

Singapore

- Singapore's Gross Domestic Product (GDP) growth moderated from 4.1% in 2Q2018 to 2.2% in 3Q2018 amid softer manufacturing and service activities.
- Singapore's export growth accelerated to 20.4% in October from 11.4% in September amid higher oil exports. Likewise, import growth rose to 19.8% from 16.0% over the same period. The trade surplus widened to S\$5.5 billion in October from S\$4.4 billion in September.
- Industrial production grew by 4.3% in October compared to a decline of 0.1% in September, driven by higher output from the manufacturing industry.
- The inflation rate was sustained at 0.7% in October from the preceding month.
- Singapore's GDP growth is estimated to ease from 3.6% in 2017 to 3.0% in 2018 on expectations of softening domestic demand.

Singapore's Selected Economic Indicators

	2016	2017	2018F*	2019F*
Real GDP Growth (%)	2.4	3.6	3.3	2.7
Inflation (%)	-0.5	0.6	0.6	1.5
3-month rate (%)	0.97	1.50	1.83	2.24

*Bloomberg consensus forecast

