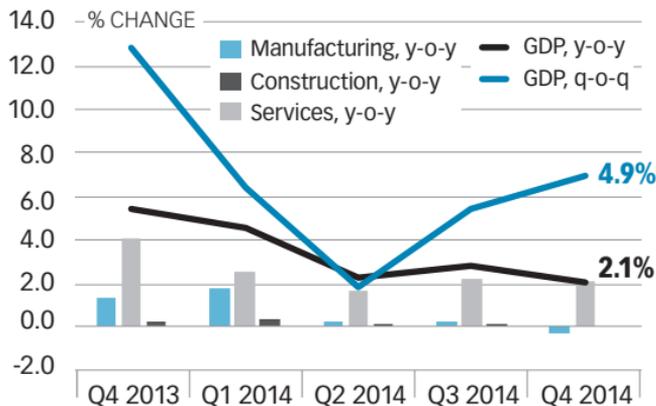


Q4 economic report card

The Singapore economy grew 2.1% in Q4, and 2.9% for the whole of 2014 – a better performance than earlier forecast. Still, growth slowed on a year-on-year basis.

REAL GDP GROWTH RATES, QUARTERLY



REAL GDP GROWTH RATES, ANNUALLY



KEY ECONOMIC INDICATORS

KEY ECONOMIC INDICATORS	Q4 2014	2014
GDP growth	2.1	2.9
Consumer price index	-0.1	1.0
Non-oil domestic exports	0.5	-0.7
Total services trade	-0.3	2.4

KEY ECONOMIC INDICATORS

KEY ECONOMIC INDICATORS	Q4 2014	2014
Retail sales volume	5.7	0.3
Unemployment rate*	1.9	2.0
Labour productivity	-1.5	-0.8
Overall unit labour cost	3.6	3.5
Manufacturing business cost	-0.9	0.7

Note: All figures are year-on-year percentage changes *The unemployment rate is a quarterly, seasonally-adjusted one