

Forecasters' expectations

Median forecasts of macroeconomic indicators for 2018

KEY MACROECONOMIC INDICATORS YEAR-ON-YEAR % CHANGE	DECEMBER SURVEY	CURRENT SURVEY
GDP	3.0	3.2
Manufacturing	5.5	4.3
Finance & insurance	4.1	4.4
Construction	1.0	1.0
Wholesale & retail trade	2.2	3.0
Accommodation & food services	1.2	1.9
Private consumption	2.2	3.1
Non-oil domestic exports	5.8	5.5

Median forecasts of other economic indicators for 2018

INDICATORS	DECEMBER SURVEY	CURRENT SURVEY
CPI-all items (Y-O-Y % change)	1.0	1.0
MAS core inflation (Y-O-Y % change)	1.6	1.6
Unemployment rate (end-period, SA %)	2.1	2.1
Exchange rate (end-period, S\$ per US\$)	1.340	1.290
3-month S\$ SIBOR (end-period, per cent per annum)	1.58	1.65
Bank loans (end-period, % growth)	6.0	4.8