

# Transactions forecast for Singapore

## M&A and IPO transactions (completed)

	2014	2015F	2016F	2017F	2018F	2019F
<b>Total M&amp;A transactions (US\$b)</b>	<b>25.2</b>	<b>21.0</b>	<b>21.3</b>	<b>24.3</b>	<b>25.5</b>	<b>19.0</b>
% of global M&A transactions	1.0	0.8	0.8	0.7	0.8	0.6
■ Domestic (US\$b)	15.9	14.8	15.6	15.8	15.9	11.5
■ Cross-border, inbound (US\$b)	9.3	6.2	7.4	8.4	9.6	7.5
<b>Total volume of M&amp;A transactions</b>	<b>307</b>	<b>273</b>	<b>296</b>	<b>305</b>	<b>321</b>	<b>240</b>
■ Domestic (number of deals)	162	153	162	164	165	119
■ Cross-border, inbound (number of deals)	145	120	134	141	156	121
<b>Total IPO transactions (US\$b)</b>	<b>2.8</b>	<b>1.4</b>	<b>3.7</b>	<b>4.8</b>	<b>6.1</b>	<b>4.8</b>
% of global IPO transactions	1.0	0.6	1.4	1.6	2.0	2.0
■ Domestic (US\$b)	2.1	0.7	1.9	2.6	3.2	2.9
■ Cross-border (US\$b)	0.6	0.6	1.8	2.2	2.9	1.9

## Economic forecast

	2014	2015F	2016F	2017F	2018F	2019F
<b>Macroeconomic drivers</b>						
Real GDP growth (% yoy)	2.9	2.9	3.6	3.5	3.4	3.3
CPI (% yoy)	1.0	0.0	2.0	2.8	2.8	1.8
Merchandise trade (% of GDP)	259	243	245	248	251	256
<b>Financial drivers</b>						
10-year government bond yield (%)	2.4	2.4	3.0	3.4	3.8	4.1
Equity prices (LCU, end of year % change)	3.8	10.8	10.5	8.2	6.6	-8.7
Stock market capitalisation (US\$b)	753	774	870	979	1,068	980