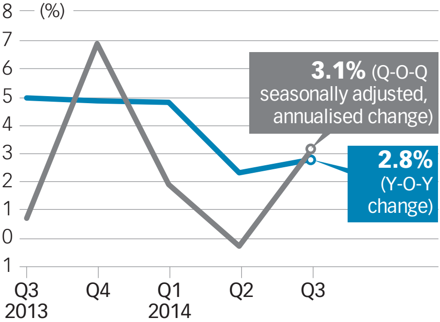
Q3 economic report card

Singapore's growth was stronger than expected in Q3. The government has narrowed its 2014 growth forecast to around 3%, and expects the economy to expand by 2-4% in 2015.

Real GDP growth rates



Sectoral growth rates

SECTORS	Y-O-Y % GROWTH	ANNUALISED, SEASONALLY-ADJUSTED Q-O-Q % GROWTH
Manufacturing	1.9	2.8
Services	3.4	3.6
Construction	1.7	-0.3

Key economic indicators

INDICATORS	Q3 2014 (%)
Consumer price index	0.9
Non-oil domestic exports (NODX)	1.1
Retail sales volume	4.2
Unemployment rate	1.9
Labour productivity	-0.8
Overall unit labour cost	4.4
Manufacturing unit business cost	1.3

Note: All changes are year-on-year. The unemployment rate is a quarterly, seasonally-adjusted rate

Source: Ministry of Trade and Industry (MTI)