

HEAD V

MINISTRY OF TRADE AND INDUSTRY

OVERVIEW

Mission Statement

To promote economic growth and create good jobs, to enable Singaporeans to improve their lives.

FY2016 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2014	Estimated FY2015	Revised FY2015	Estimated FY2016	Change over FY2015	
	TOTAL EXPENDITURE	\$2,830,341,029	\$3,053,529,600	\$3,403,822,700	\$3,881,001,000	\$477,178,300	14.0%
	Main Estimates						
	OPERATING EXPENDITURE	\$728,530,836	\$751,955,800	\$793,001,300	\$924,799,100	\$131,797,800	16.6%
	<i>RUNNING COSTS</i>	<i>\$689,146,416</i>	<i>\$704,826,700</i>	<i>\$746,398,300</i>	<i>\$871,122,400</i>	<i>\$124,724,100</i>	<i>16.7%</i>
	Expenditure on Manpower	\$84,376,437	\$92,633,300	\$89,245,600	\$91,756,400	\$2,510,800	2.8%
1200	Political Appointments	2,699,870	2,478,500	2,649,500	2,239,900	-409,600	-15.5
1500	Permanent Staff	81,529,733	89,956,300	86,373,400	89,352,200	2,978,800	3.4
1600	Temporary, Daily-Rated & Other Staff	146,834	198,500	222,700	164,300	-58,400	-26.2
	Other Operating Expenditure	\$43,780,034	\$45,312,500	\$46,652,900	\$48,096,100	\$1,443,200	3.1%
2100	Consumption of Products & Services	33,410,780	36,123,000	36,746,600	37,624,200	877,600	2.4
2300	Manpower Development	2,448,644	3,157,100	2,695,500	3,538,200	842,700	31.3
2400	International & Public Relations, Public Communications	7,262,000	5,944,600	6,981,000	6,914,600	-66,400	-1.0
2700	Asset Acquisition	655,207	87,800	225,500	19,100	-206,400	-91.5
2800	Miscellaneous	3,403	0	4,300	0	-4,300	-100.0
	Grants, Subventions & Capital Injections to Organisations	\$560,989,945	\$566,880,900	\$610,499,800	\$731,269,900	\$120,770,100	19.8%
3100	Grants, Subventions & Capital Injections to Statutory Boards	560,989,945	566,880,900	610,499,800	731,269,900	120,770,100	19.8
	<i>TRANSFERS</i>	<i>\$39,384,420</i>	<i>\$47,129,100</i>	<i>\$46,603,000</i>	<i>\$53,676,700</i>	<i>\$7,073,700</i>	<i>15.2%</i>
3500	Social Transfers to Individuals	22,789,300	29,485,100	29,485,100	36,453,500	6,968,400	23.6
3600	Transfers to Institutions & Organisations	9,663,825	10,124,000	9,732,500	9,650,000	-82,500	-0.8
3800	International Organisations & Overseas Development Assistance	6,931,295	7,520,000	7,385,400	7,573,200	187,800	2.5

Code	Object Class	Actual FY2014	Estimated FY2015	Revised FY2015	Estimated FY2016	Change over FY2015	
	Development Estimates						
	DEVELOPMENT EXPENDITURE	\$2,101,810,193	\$2,301,573,800	\$2,610,821,400	\$2,956,201,900	\$345,380,500	13.2%
5100	Government Development	225,498,738	219,822,400	158,104,300	135,980,800	-22,123,500	-14.0
5200	Grants & Capital Injections to Organisations	1,876,311,455	2,081,751,400	2,452,717,100	2,820,221,100	367,504,000	15.0
	OTHER DEVELOPMENT FUND OUTLAYS	\$806,996,296	\$1,573,510,200	\$998,515,000	\$2,706,586,300	\$1,708,071,300	171.1%
5500	Land-Related Expenditure	673,431,115	859,203,500	819,590,500	1,005,506,300	185,915,800	22.7
5600	Loans	133,565,181	714,306,700	178,924,500	1,701,080,000	1,522,155,500	850.7

Establishment List

Category/Personnel	Actual FY2014	Estimated FY2015	Revised FY2015	Estimated FY2016
POLITICAL APPOINTMENTS	4	4	4	4
Minister	2	2	2	2
Minister of State	2	2	1	1
Parliamentary Secretary	0	0	1	1
PERMANENT STAFF	667	735	724	727
Administrative	18	10	12	13
Corporate Support	97	98	74	74
Economist Service	22	32	35	35
Information Service (2008)	3	3	3	3
Management Executive Scheme (2008)	316	337	346	348
Management Support Scheme (2008)	83	106	95	95
Operations Support	8	7	7	7
Shorthand Writers	9	8	7	7
Statistician (Trade & Industry) (2008)	107	130	141	141
Technical Support Scheme (2008)	4	4	4	4
OTHERS	2,158	2,193	2,275	2,282
Agency for Science, Technology and Research	212	220	221	222
Competition Commission of Singapore	63	63	63	63
Economic Development Board	586	599	607	609
International Enterprise Singapore	409	411	419	421
Singapore Tourism Board	466	473	474	475
Standards, Productivity & Innovation Board	422	427	491	492
TOTAL	2,829	2,932	3,003	3,013

FY2015 BUDGET

The revised FY2015 expenditure for the Ministry of Trade and Industry (MTI) is expected to be \$3.40 billion. This represents an increase of \$573.48 million or 20.3% over the actual FY2014 expenditure.

MTI's revised FY2015 running costs are expected to be \$746.40 million, an increase of \$57.25 million or 8.3% over the actual FY2014 expenditure. This is mainly due to higher operating grants to fund the activities of the Statutory Boards.

The revised FY2015 development expenditure of \$2.61 billion is \$509.01 million or 24.2% more than the actual development expenditure in FY2014. This is mainly due to higher projected requirements for Research, Innovation and Enterprise 2015 and Enterprise Development Fund 4.

In FY2015, the revised land-related expenditure is \$819.59 million. The major reclamation projects are Reclamation of Jurong Island Phase 4 (\$399.97 million) and Tuas View Extension (\$299.12 million).

Loans to support the various industrial loan schemes administered by the Energy Market Authority and SPRING Singapore are expected to be \$178.92 million for FY2015. This is an increase of \$45.36 million or 34.0% compared to the loans disbursed in FY2014. The increase in loans is mainly due to higher expected drawdown for the various industrial loan schemes.

FY2016 BUDGET

The FY2016 provision for MTI is \$3.88 billion. Of this, 23.8% will go towards operating expenditure and 76.2% to development expenditure. The provision is an increase of \$477.18 million or 14.0% compared to the revised FY2015 expenditure.

Operating Expenditure

Operating expenditure is projected to be \$924.80 million, a net increase of \$131.80 million or 16.6% over the revised FY2015 expenditure. The higher expenditure in FY2016 is mainly due to higher operating grants to fund the activities of the Statutory Boards.

Economic Development Board (EDB) Programme

EDB's mission is to create for Singapore, sustainable economic growth with vibrant business and good job opportunities. Its vision is to develop Singapore into a global leader, a great city and a home in Asia for business, innovation and talent. To help achieve its target, EDB is provided with an operating budget of \$162.50 million.

SPRING Singapore (SPRING) Programme

SPRING Singapore is the enterprise development agency responsible for helping Singapore enterprises grow and building trust in Singapore products and services. It works with partners to help enterprises in financing, capability and management development, technology and innovation, and accessing new markets. Besides being the national standards and accreditation body, SPRING also oversees the safety of general consumer goods in Singapore. To meet its running costs, SPRING is allocated an operating budget of \$94.70 million.

International Enterprise Singapore (IE Singapore) Programme

International Enterprise (IE) Singapore is the government agency driving Singapore's external economy. It spearheads the overseas growth of Singapore-based companies and promotes international trade. It also anchors global trading companies in Singapore and promotes the country as a base to expand into the region in partnership with Singapore-based companies. A provision of \$118.69 million is allocated to meet IE Singapore's running costs.

*Agency for Science, Technology And Research (A*STAR) Programme*

A*STAR's mission is to advance science and develop innovative technology to further economic growth and improve lives. A*STAR undertakes research to enhance the competitiveness of our industry clusters, seed new areas of growth, and create value for the Singapore economy. A*STAR also plays a central role in developing the national base of PhD research manpower and establishing major research infrastructure. A provision of \$46.97 million is allocated to meet A*STAR's running costs.

Singapore Tourism Board (STB) Programme

STB's vision is for Singapore to be a vibrant and inspiring Destination that we are proud of. Its mission is to shape a dynamic tourism landscape for Singapore in partnership with industry and community in pursuit of yield driven quality growth. To support these efforts, STB is allocated an operating budget of \$225.08 million.

Development Expenditure

MTI's FY2016 development expenditure is projected to be \$2.96 billion, an increase of \$345.38 million or 13.2% over the revised FY2015 expenditure, mainly due to requirements for STB's tourism projects. The total expenditure on R&D activities is projected to take up \$1.60 billion. The sum will be used to support activities and programmes to strengthen public-private partnerships towards economic impact and value capture, seed new growth clusters, develop R&D manpower capability and enhance knowledge infrastructure. The Enterprise Development Fund is expected to utilise \$294.96 million to support Singapore-based enterprises through programmes that (a) help develop their capabilities; (b) improve their access to financing; and (c) help them take advantage of new market opportunities, so as to build a diverse and competitive community of businesses that contributes to sustainable economic growth for Singapore and creates good jobs for Singaporeans. The Economic Development Assistance Scheme is projected to take up \$104.43 million to support industry development programmes.

Other Development Fund Outlays

Land-related Expenditure

A sum of \$1.01 billion, an increase of \$185.92 million or 22.7% over the revised FY2015 expenditure, has been provided for land-related expenditure. The bulk of the allocation would go towards the reclamation projects for industrial land use.

Loan Provisions

To assist capital investment by local enterprise and attract overseas investments to Singapore through the provision of loans, a loan provision of \$1.70 billion is allocated. This is an increase of \$1.52 billion or 850.7% over the revised FY2015 provision, as there is an overall projected increase in loan demand.

Total Expenditure by Programme

Code	Programme	Running Costs	Transfers	Operating Expenditure	Development Expenditure	Total Expenditure
VA	Administration	84,550,900	53,653,000	138,203,900	1,733,477,300	1,871,681,200
VB	Statistics	55,301,600	23,700	55,325,300	1,719,300	57,044,600
VE	Economic Development Board	162,495,900	0	162,495,900	425,039,000	587,534,900
VG	SPRING Singapore	94,699,900	0	94,699,900	149,162,600	243,862,500
VH	Agency for Science, Technology and Research	46,974,500	0	46,974,500	442,700,000	489,674,500
VJ	Sentosa Development Corporation	53,475,900	0	53,475,900	134,100	53,610,000
VK	International Enterprise Singapore	118,686,500	0	118,686,500	36,595,000	155,281,500
VL	Jurong Town Corporation	12,643,000	0	12,643,000	49,890,600	62,533,600
VN	Singapore Tourism Board	225,075,600	0	225,075,600	115,247,200	340,322,800
VP	Competition Commission of Singapore	16,336,000	0	16,336,000	0	16,336,000
VQ	Energy Market Authority	882,600	0	882,600	2,236,800	3,119,400
Total		\$871,122,400	\$53,676,700	\$924,799,100	\$2,956,201,900	\$3,881,001,000

Development Expenditure by Project

Project Title	Total Project Cost	Actual Expenditure up to end of FY2013	Actual FY2014	Estimated FY2015	Revised FY2015	Estimated FY2016
DEVELOPMENT EXPENDITURE	...	...	\$2,101,810,193	\$2,301,573,800	\$2,610,821,400	\$2,956,201,900
<i>GOVERNMENT DEVELOPMENT</i>	...	...	225,498,738	219,822,400	158,104,300	135,980,800
Administration Programme						
Basic Infrastructure in One-North at Buona Vista	84,530,000	81,266,045	352,055	188,000	850,000	60,000
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	46,701,000	9,550,300	11,268,840	7,100,000	3,862,600	13,000,000
Jurong Rock Cavern Phase 1	844,200,000	579,337,576	58,876,416	24,620,600	25,620,600	13,100,000
Seletar Airport Infrastructure Upgrade	310,030,000	206,924,060	24,282,243	12,561,100	7,132,000	3,265,000
Provision of Infrastructure for Mediapolis at One-North	71,000,000	22,664,103	7,375,367	12,000,000	14,000,000	12,000,000
WOG Integrated End-to-End Business Licensing System (FRONTIER)	46,482,600	7,042,577	1,580,131	6,714,200	6,753,900	2,940,200
Sand Accretion Test-Bedding	20,000,000	267,360	27,384	1,100,000	0	3,000,000
Pilot field trial on the application of soft materials for reclamation	3,500,000	159,698	67,059	1,000,000	500,000	1,700,000
Provision of Infrastructure for Industrial Government Land Sales (IGLS) Sites at Tampines Rd	10,880,000	7,301	4,013,249	895,000	500,000	300,000
Provision of 66/22KV Substation For Industrial Government Land Sale Sites at Kaki Bukit	14,670,000	0	47,110	8,100,000	4,000,000	6,552,900
Provision of Infrastructure Development at Ayer Rajah Crescent, one-north	5,320,000	0	1,642,373	336,200	225,000	25,000
Provision of basic infrastructure for dormitory development at Kranji Road	22,150,000	0	1,356,274	12,224,000	10,426,000	2,700,000
Provision of Infrastructure for Industrial Government Land Sales (IGLS) sites at Tuas South Avenue 7 and 14	52,430,000	0	116,868	16,000,000	10,750,000	10,000,000

Project Title	Total Project Cost	Actual Expenditure up to end of FY2013	Actual FY2014	Estimated FY2015	Revised FY2015	Estimated FY2016
Provision of Basic Infrastructure for Industrial Government Land Sales (IGLS) sites at Gambas Crescent and Land next to	42,690,000	0	67,611	11,500,000	10,150,000	3,324,000
Provision of basic infrastructure for dormitory development at Finger One	2,740,000	0	3,485	2,216,000	2,240,000	496,500
WoG integrated business grants management system	14,715,000	0	1,317,298	0	6,358,500	4,467,100
Provision of Basic Infrastructure for Industrial Government Land Sales (IGLS) sites along Woodlands Lane and Woodlands I	13,040,000	0	0	0	500,000	7,600,000
Minor Development Projects	...	...	1,573,466	184,200	1,187,100	817,100
Infrastructure for the rest of Tuas View (Tuas Hockey Stick)	190,900,000	167,305,265	2,782,390	3,014,500	7,220,200	100,000
Additional Reclamation and Infrastructure at Tuas View (Tuas Hockey Stick)	675,500,000	667,187,503	942,633	1,000,000	200,000	700,000
Road Link from Singapore Mainland to Jurong Island and Associated Works	738,100,000	508,813,763	705,891	935,400	750,000	1,590,000
Reclamation and Infrastructure Development of Jurong Island Phase 3	1,873,310,000	1,218,757,342	20,116,573	28,674,200	10,662,100	10,581,600
New Projects	...	...	0	13,753,400	1,233,600	11,622,100
Tuas View Extension	908,580,000	698,478,358	37,006,101	26,707,100	14,885,000	20,540,000
Reclamation of Jurong Island Phase 4	502,200,000	331,228,059	14,609,425	13,473,900	4,800,000	3,780,000
Statistics Programme						
Minor Development Projects	...	...	2,151,668	4,144,800	4,137,300	154,500
Technology Refresh for DOS IT Systems (REFRESH 3)	10,307,500	111,317	3,511,352	4,800,000	4,756,800	1,564,800
Completed Projects	...	...	29,705,477	6,579,800	4,403,600	0
<i>GRANTS & CAPITAL INJECTIONS TO ORGANISATIONS</i>	...	...	1,876,311,455	2,081,751,400	2,452,717,100	2,820,221,100
Administration Programme						
New Projects	...	...	0	205,909,600	202,460,500	1,599,215,800
Economic Development Board Programme						
Economic Development Assistance Scheme Phase 4	2,125,000,000	787,858,709	1,782,362	0	1,199,000	1,198,000
Science and Technology 2010 Plan	2,100,000,000	1,196,092,933	91,603,869	44,941,000	52,124,000	35,976,000
Economic Development Assistance Scheme Phase 5 (FY2006-FY2010)	2,250,000,000	1,450,211,294	73,191,008	32,190,100	37,544,000	14,358,000
International Organisations Programme Office	66,000,000	17,731,295	8,865,143	5,930,000	8,798,000	2,270,000
Solar Capability Scheme	20,000,000	6,274,652	873,125	516,000	476,000	601,000
Living Lab Fund	150,500,000	10,595,070	5,116,852	14,148,000	9,648,000	25,510,000
Partnership for Capability Transformation (PACT) Scheme	170,000,000	1,041,865	1,600,608	2,930,000	3,902,000	3,466,000
Naval Architecture and Marine Engineering Professorship Programme for Capability Development	6,250,000	1,562,500	276,000	1,000,000	1,126,000	2,100,000
Subsea Engineering Professorships for Capability Development	5,650,000	1,412,500	0	800,000	480,000	710,000
Research, Innovation and Enterprise 2015	2,636,500,000	189,449,227	164,128,803	120,495,200	183,395,000	238,457,000
Economic Development Assistance Scheme (EDAS) 6	2,500,000,000	82,521,650	96,792,021	71,796,700	114,361,000	88,877,000
Arts Marketplace Development	15,000,000	702,128	370,054	80,000	351,000	600,000
Grant for Energy Efficient Technologies (GREET) Tranche 3	48,450,000	6,000	3,200,000	1,868,000	2,413,000	2,997,000
Solar Testbedding on Reservoirs	12,500,000	0	0	2,690,000	3,000,000	233,000

Project Title	Total Project Cost	Actual Expenditure up to end of FY2013	Actual FY2014	Estimated FY2015	Revised FY2015	Estimated FY2016
Space Industry Development Grant	20,000,000	0	416,718	1,000,000	1,521,000	726,000
Petroleum Engineering Professorships for Capability Development	10,000,000	0	460,000	1,335,000	60,000	360,000
International Organisations Programme Office Phase 3	101,000,000	0	0	0	1,400,000	6,600,000
SPRING Singapore Programme						
Enterprise Development Fund 3 (FY2006-FY2010)	976,720,000	571,511,126	3,045,015	2,556,000	2,370,800	2,200,000
Establishment of the National Business Continuity Management Programme	31,500,000	8,981,863	1,737,696	924,000	980,500	77,800
Special Risk-sharing Initiative	456,300,000	38,813,867	646,187	610,000	27,000	20,000
Research, Innovation and Enterprise 2015	170,000,000	14,800,994	11,243,450	17,600,000	16,812,200	18,920,000
Enterprise Development Fund 4 Grant for Spring Singapore	1,060,355,000	135,446,578	111,729,046	116,300,500	181,398,100	125,078,000
Business Restructuring Scheme (Land Efficiency) - SPRING	23,000,000	178,185	1,661,600	2,350,000	1,270,400	2,866,800
Agency for Science, Technology and Research Programme						
Science and Technology 2005	6,130,593,000	4,383,617,861	7,973,000	5,070,000	4,700,000	3,000,000
Science and Technology 2010	5,400,000,000	4,747,314,561	112,033,000	74,420,000	58,700,000	36,100,000
Research, Innovation and Enterprise 2015	6,577,410,000	2,752,966,144	995,494,000	1,180,510,000	1,296,600,000	403,600,000
Sentosa Development Corporation Programme						
Integrated Surveillance System	10,714,100	3,534,826	4,145,503	3,550,000	2,899,600	134,100
International Enterprise Singapore Programme						
Grants for Enterprise Development Fund 3 (FY2006-FY2010)	404,880,000	157,528,659	1,869,268	0	0	405,000
Special Risk-sharing Initiative	67,970,000	10,483,632	3,410,189	0	170,000	1,426,000
Enterprise Development Fund 4 (International Enterprise Singapore)	387,900,000	62,408,292	37,793,873	23,619,500	43,932,000	30,497,000
Political Risk Insurance Scheme (PRIS)	12,500,000	704,760	522,936	330,000	656,000	97,000
Support to the World Bank Group's Global Infrastructure Facility (GIF)	13,900,000	0	0	0	5,560,000	4,170,000
Jurong Town Corporation Programme						
Development of Sustainable Water Solution Using Sand Aquifers	1,180,900	0	274,179	670,000	670,000	236,700
Provision of 66/22 KV Substation at one-north	33,556,000	0	125,706	1,000,000	1,000,000	12,440,000
Setup of the Safety and Risk Management Centre (SRMC) for Jurong Island	6,900,000	0	270,420	5,000,000	2,966,700	3,662,900
Development of JTC Space One @ Tuas	75,000,000	0	3,257,640	20,000,000	45,000,000	10,000,000
Development of Foreign Worker Recreation Centres	70,730,000	0	32,956	0	37,722,000	23,000,000
Use of Sedimentary Rocks for Concrete Production	537,800	0	0	0	221,200	316,600
Autonomous Submersible Monitoring Vehicle (ASMV) to Enhance Productivity of Environmental Monitoring	378,100	0	0	0	0	234,400
Singapore Tourism Board Programme						
Tourism Development Fund 2015	1,413,781,000	1,213,106,190	59,093,419	593,100	428,500	4,422,900
Tourism Development Fund (TDF) 2	773,051,000	24,604,405	54,315,313	105,694,000	111,392,300	110,824,300
Energy Market Authority Programme						
Testbed for Clean and Renewable Energy on Pulau Ubin	10,000,000	4,541,173	380	500,000	1,302,600	1,500,000
Manpower For Energy (M4E) Project	2,500,000	361,609	370,022	1,413,000	502,000	736,800
Completed Projects	...	...	16,590,095	11,411,700	11,176,700	0

Other Development Fund Outlays

Project Title	Total Project Cost	Actual Expenditure up to end of FY2013	Actual FY2014	Estimated FY2015	Revised FY2015	Estimated FY2016
OTHER DEVELOPMENT FUND OUTLAYS	...	...	\$806,996,296	\$1,573,510,200	\$998,515,000	\$2,706,586,300
<i>LAND-RELATED EXPENDITURE</i>	...	...	<i>673,431,115</i>	<i>859,203,500</i>	<i>819,590,500</i>	<i>1,005,506,300</i>
Administration Programme						
New Projects	...	...	0	20,100,000	3,000,000	288,855,900
Reclamation and Infrastructure Development between Pulau Ayer Merbau and Pulau Seraya, Jurong Island	236,130,000	98,975,550	6,892,869	43,000,000	10,000,000	55,239,400
Jurong Rock Cavern Phase 1	512,800,000	371,649,864	25,119,922	11,712,500	53,400,000	6,400,000
Extraction of Earth from Jalan Gali Batu and Wenya as Reclamation Fill	497,810,000	101,299	10,927,617	71,941,000	29,404,900	60,998,500
Funding to Carry out Preparatory Works for the Reclamation of Tuas Western Coast	9,600,000	0	0	0	1,500,000	4,000,000
Tuas View Extension	9,310,700,000	5,332,389,013	167,752,481	357,670,000	299,115,800	334,642,500
Reclamation of Jurong Island Phase 4	3,750,840,000	904,307,908	91,920,898	347,500,000	399,970,400	168,000,000
Industrial Land Reclamation Resource Expenditure	1,610,049,000	681,291,131	329,891,987	0	4,458,700	80,000,000
Energy Market Authority Programme						
Preliminary works for reclamation at Pulau Tekong	16,700,000	0	0	0	9,330,000	7,370,000
Completed Projects	...	...	40,925,341	7,280,000	9,410,700	0
LOANS	...	...	133,565,181	714,306,700	178,924,500	1,701,080,000
Administration Programme						
New Projects	...	...	0	41,666,700	0	798,000,000
Economic Development Board Programme						
Economic Development Assistance Scheme (EDAS) 6 Loan	9,000,000,000	0	0	500,000,000	0	500,000,000
SPRING Singapore Programme						
Enterprise Development Fund 4 Loan for Spring Singapore	2,200,000,000	196,411,601	101,574,525	100,000,000	150,000,000	120,000,000
Growth Enterprise Fund	50,000,000	4,000,000	0	20,000,000	6,000,000	25,000,000
Energy Market Authority Programme						
Government Financing for the Fourth Tank Expansion Project	406,000,000	0	0	52,640,000	22,924,500	258,080,000
Completed Projects	...	...	31,990,657	0	0	0

KEY PERFORMANCE INDICATORS

Desired Outcomes

- A competitive economy
- A globalised economy
- An entrepreneurial economy
- A diversified economy

Key Performance Indicators

Desired Outcome	Performance Indicator	Actual FY2013	Actual FY2014	Revised FY2015	Estimated FY2016
A Competitive Economy	Real gross domestic product (GDP) growth rates (%) ^{1, 2, 3, 4}	4.4	2.9	2.1	1.0-3.0
	Nominal GDP per capita (\$) ^{1, 2, 3}	70,047	71,318	NA	NA
	Ranking in Global Competitiveness report	2	2	2	NA
	Real Value-added (VA) Per Actual Hour Worked (% growth) and Compound Annual Growth Rate (CAGR) to date (from 2009) ¹	1.0	1.1	1.0	NA
		3.5	3.0	2.7	NA
	Real VA Per Worker (% growth) and CAGR to date (from 2009) ^{1, 2, 3}	0.5	-0.5	-0.1	NA
		3.4	2.6	2.2	NA
	% Change in unit business costs (manufacturing) ^{1, 2, 3, 5}	4.1	0.7	-0.1	NA
	Gross Expenditure on Research & Development (R&D) as % of GDP ^{1, 6}	2.0	NA	NA	NA
	R&D Expenditure by private sector as % of GDP ^{1, 6}	1.2	NA	NA	NA
A Globalised Economy	System Average Interruption Duration Index (SAIDI) [Interruption of power in minutes per consumer account per annum] ^{1, 3}	0.47	0.59	0.57	NA
	% Growth of Direct Investment Abroad (Stock) ^{1, 2, 6}	8.6	12.8	NA	NA
	% Growth in merchandise trade with the world ^{1, 2, 3}	-0.8	0.1	-9.5	-1.0-1.0
	% Growth in services trade with the world ^{1, 2, 3, 5}	8.9	2.4	1.6	NA
An Entrepreneurial Economy	% Growth in VA of small and medium enterprises ^{1, 2, 3, 4}	3.9	3.0	2.0-2.5	NA
A Diversified Economy	% Growth in VA (manufacturing) ^{1, 2, 3, 4}	1.7	2.6	-4.8	NA
	% Growth in VA (services) ^{1, 2, 3, 4}	6.1	3.2	3.6	NA
	Tourism Receipts (\$ billion) ¹	23.5	23.6	NA	NA

¹ Figures for these indicators are reported on a CY basis.

² Figures for CY2013 for these indicators have been updated from those reported in the Revenue and Expenditure Estimates for FY2015/2016, due to regular data revision.

³ Figures for CY2014 for these indicators have been updated from those reported in the Revenue and Expenditure Estimates for FY2015/2016, due to regular data revision.

⁴ Figures for these indicators in CY2015 are based on advanced estimates (as of January 2016).

⁵ Figures for these indicators are for the period January–September 2015.

⁶ Figures for these indicators have a two-year lag.