

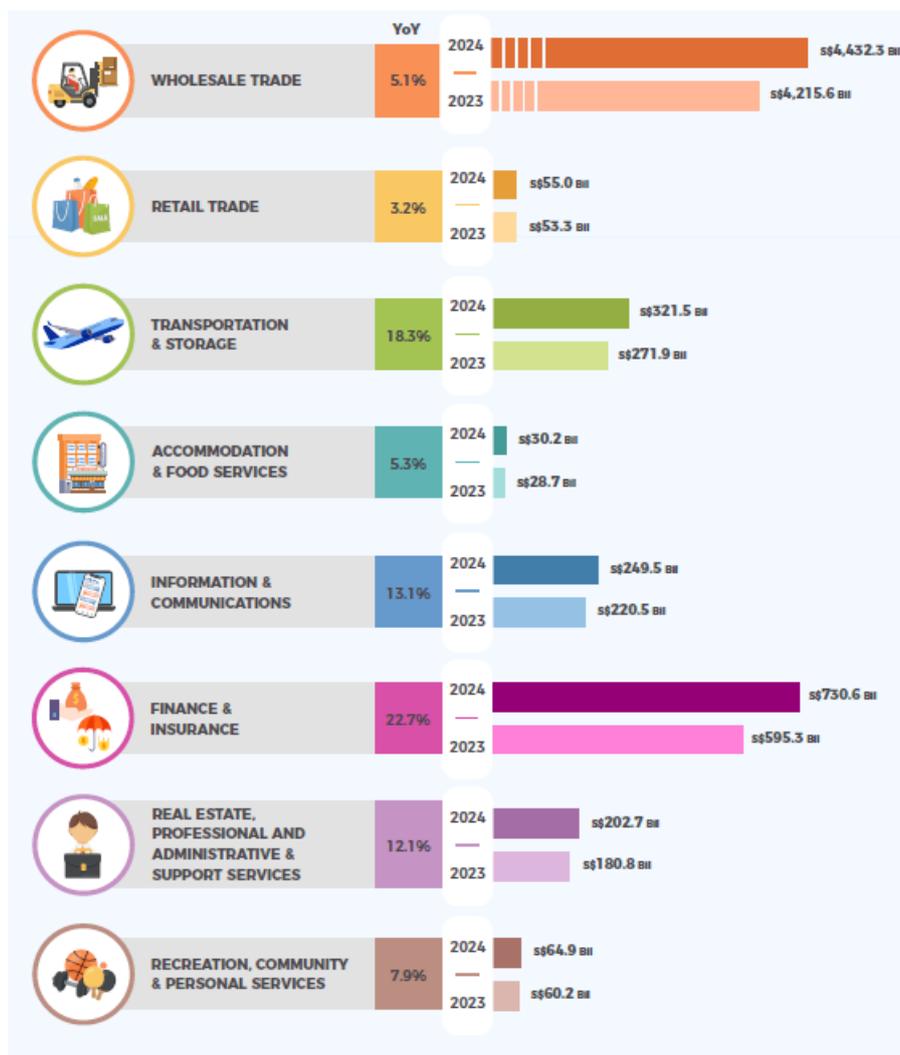
Singapore's Services Sector 2024

Singapore's Services Sector^{1,2} covers a wide range of economic activities and contributes significantly to Singapore's economy as well as creating employment and business growth opportunities.

In 2024, Singapore's Services Sector generated \$6,087 billion in operating revenue.

All industries experienced growth in operating revenue in 2024. Following a contraction of the Transportation & Storage industry in 2023, the industry rebounded with operating revenue registering a strong growth of 18.3% in 2024 due to a surge in sea freight rates. The Finance & Insurance industry recorded the largest increase in operating revenue of 22.7% in 2024, largely driven by holding companies and fund management activities.

Operating Revenue by Industry, 2024



¹ Excludes public administration activities. Please refer to the Annex in [Technical Notes](#) for the list of detailed Singapore Standard Industrial Classification codes covered under the services sector.

² Estimates for the Finance & Insurance industry are experimental.



More data are available on the SingStat Table Builder at:

Key Indicators by Industry Group in All Services Industries

go.gov.sg/stb-m601471



Key Indicators by Detailed Industry in All Services Industries

go.gov.sg/stb-m601481



Details of Operating Expenditure for All Service Industries

go.gov.sg/stb-m601501



Top 3 Operating Expenditure Items by Industry Group in All Services Industries

go.gov.sg/stb-m601631



Check out the latest survey findings on the performance of Singapore's Services Sector 2024 at go.gov.sg/sgservsectinfo



Data insights on the business performance of key services industries in Singapore are available at go.gov.sg/svcskeyinddb



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