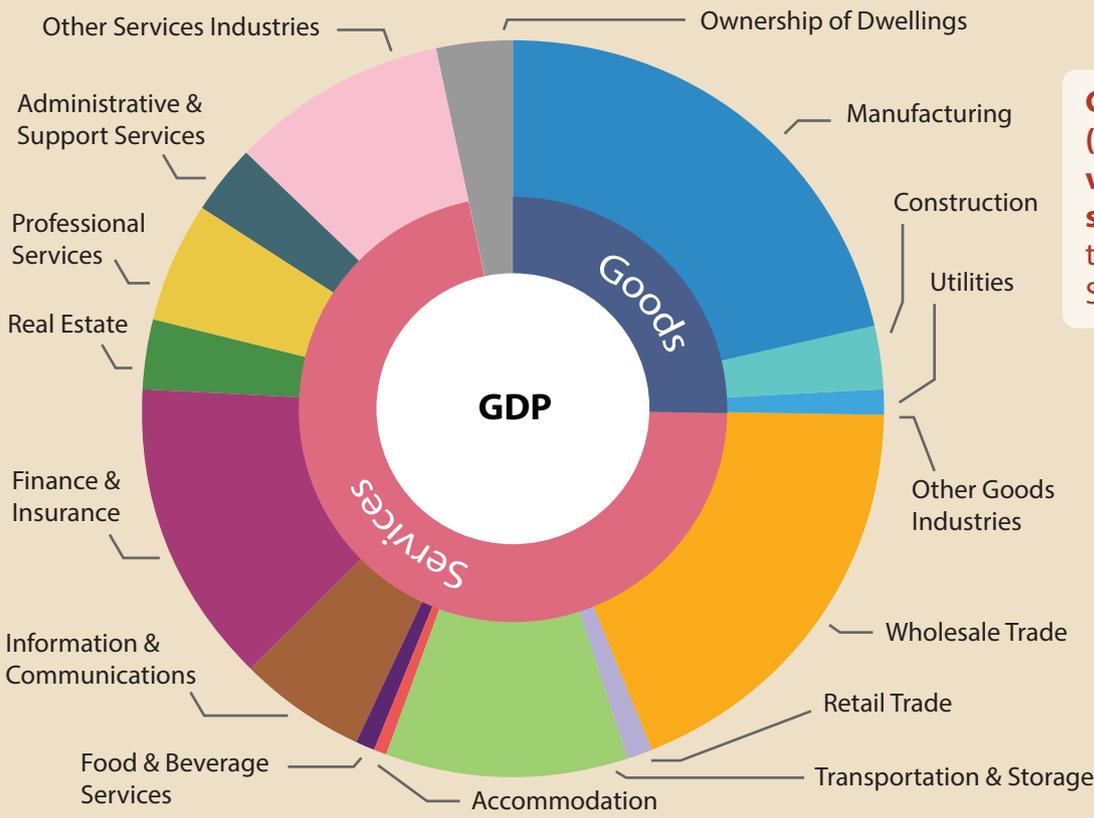


# SINGAPORE'S GROSS DOMESTIC PRODUCT (GDP)



Economic activities in Singapore can be categorised into **2** broad categories - **Goods Producing** and **Services Producing** industries.



**Gross Domestic Product (GDP)** refers to the **aggregate value of the goods and services** produced within the economic territory of Singapore.



**Wholesale Trade, Manufacturing, and Finance & Insurance** activities contribute the most to Singapore's economy, accounting for about half of total GDP.





GDP is estimated using **3** approaches.



**Production Approach**

**Expenditure Approach**

**Income Approach**

**Click** on each of the approaches to find out more!

The main approach of compiling GDP in Singapore is the **Production Approach**.



**Production Approach**

**Expenditure Approach**

**Income Approach**



GDP contracted in 2020, after a period of expansion, as **COVID-19** struck global economies.



Singapore's GDP per capita is ranked among the **top 10** in the world.



### Additional Resources



View the [infographic](#) on Singapore Economy



Check out the [interactive dashboard](#) on Singapore's Gross Domestic Product



Watch the [video](#) on 'A Closer Look: Diversification of Singapore's Economy'

