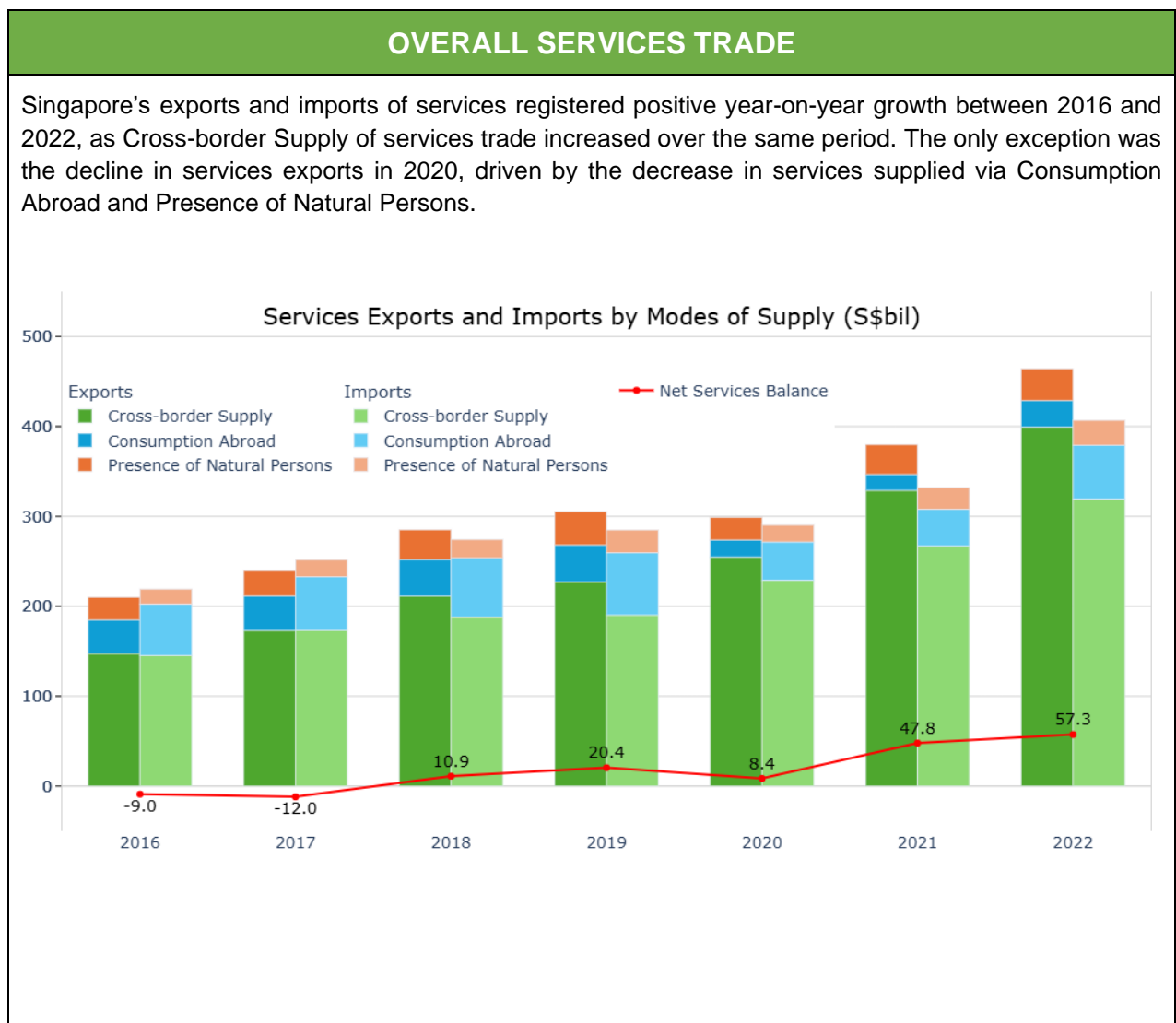


## Singapore's Balance of Payments Services Trade by Modes of Supply 2022

Singapore's Balance of Payments (BOP) Services Trade by Modes of Supply offers an extended dimension on how services are supplied to overseas customers. International trade in services can be supplied via different modes of supply based on the locations of the supplier and consumer when a service is supplied<sup>1</sup>. BOP services trade covers Singapore's exports and imports of services with non-residents via the following modes:

- A) Cross-border Supply – refers to services delivered across borders with both the supplier and consumer being in their respective territories;
- B) Consumption Abroad – requires consumers to travel abroad to consume services outside their home territory, and;
- C) Presence of Natural Persons – occurs when an individual is temporarily present in an economy other than his/ her own to provide a service.















<sup>1</sup> Under the World Trade Organisation's (WTO) General Agreement on Trade in Services (GATS), Modes of Supply covers Cross-border Supply, Consumption Abroad, Commercial Presence and Presence of Natural Persons. BOP Services Trade does not include services trade via Commercial Presence, whereby a service supplier establishes an affiliate, branch or representative office in another economy through which services are provided.

## EXPORTS OF SERVICES

In 2022, Singapore's exports of services were predominantly delivered via Cross-border Supply, which constituted 86.1% of total services exports. Services exports through this mode grew by 21.4% year-on-year to \$399 billion, up from \$329 billion in 2021. This was primarily driven by strong growth in exports of Transport services (mainly freight receipts) which expanded by 32.4%. Alongside Financial services, as well as business services such as Advertising & Market Research, Trade-Related services and Business Management, these services categories collectively accounted for 90.3% of the total growth in services exports through Cross-border Supply.

Exports of services via Consumption Abroad rose 66.3% from a year ago to \$29.6 billion in 2022, mainly due to the \$10.3 billion increase in Travel receipts as global travel gradually resumed post COVID-19. Maintenance & Repair services was the next largest contributor to the year-on-year growth, with an increase of \$1.0 billion.

Services exports from Presence of Natural Persons grew by 6.3% from \$33.0 billion in 2021 to \$35.1 billion in 2022. This was primarily driven by the \$1.2 billion increase in exports of business services such as Business Management, Advertising & Market Research and Engineering & Technical services, alongside a \$0.5 billion increase in Insurance receipts.

Modes of Supply	2021	2022	Year-on-Year Change	Main Services Exported in 2022*
	S\$ Billion		%	
 Cross-border Supply	329	399	↑ 21.4	 Financial  Other Business Services  Transport
 Consumption Abroad	17.8	29.6	↑ 66.3	 Maintenance & Repair  Transport  Travel
 Presence of Natural Persons	33.0	35.1	↑ 6.3	 Financial  Other Business Services  Telecommunications, Computer & Information













\* Listed in alphabetical order.

## IMPORTS OF SERVICES

In 2022, Cross-border Supply was the predominant mode for Singapore's services imports, constituting 78.5% of total imports of services. This mode expanded by 19.6% to \$319 billion in 2022, up from \$267 billion in 2021. The increase was primarily driven by the strong growth in imports of Transport services which rose \$31.7 billion. Similarly, business services such as Advertising & Market Research, Business Management and Operating Leasing increased \$15.1 billion and collectively was the next largest driver behind the growth in services imports through Cross-border Supply.

Services imports through Consumption Abroad increased 45.9% from a year ago to \$59.7 billion in 2022, mostly attributed to the growth in Travel services which spiked as global travel restrictions were gradually lifted. This was followed by Transport services payments which rose \$2.6 billion.

Imports of services via Presence of Natural Persons grew by 15.4% from \$24.0 billion in 2021 to \$27.7 billion in 2022. This was mainly driven by increases in Financial services imports and payments for business services such as Business Management, Advertising & Market Research and Engineering & Technical services, which collectively expanded by \$3.5 billion.

Modes of Supply	2021	2022	Year-on-Year Change	Main Services Imported in 2022*
	S\$ Billion		%	
 Cross-border Supply	267	319	↑ 19.6	 Other Business Services  Telecommunications, Computer & Information  Transport
 Consumption Abroad	40.9	59.7	↑ 45.9	 Manufacturing  Transport  Travel
 Presence of Natural Persons	24.0	27.7	↑ 15.4	 Financial  Other Business Services  Telecommunications, Computer & Information

\* Listed in alphabetical order.

More information on the data sources, methodology and overall modes of supply trend from 2016 to 2021 are available at

<https://www.singstat.gov.sg/-/media/files/publications/economy/ssn223-pg11-15.ashx>

Or through the QR code below



More data are available on the SingStat Table Builder at

[go.gov.sg/modesofsupply](https://go.gov.sg/modesofsupply)

or through the QR code below



Singapore Department of Statistics

**28 Nov 2024**

For enquiries, please contact:

Ms Soh Sing Pei **T** (+65) 6332 8497 **E** [soh\\_sing\\_pei@singstat.gov.sg](mailto:soh_sing_pei@singstat.gov.sg)

Mr Nicholas Gan Shyan **T** (+65) 6835 8927 **E** [nicholas\\_gan@singstat.gov.sg](mailto:nicholas_gan@singstat.gov.sg)

Find us on

