



## Portfolio Investment Liabilities (As at End of Period)

First Half of 2023

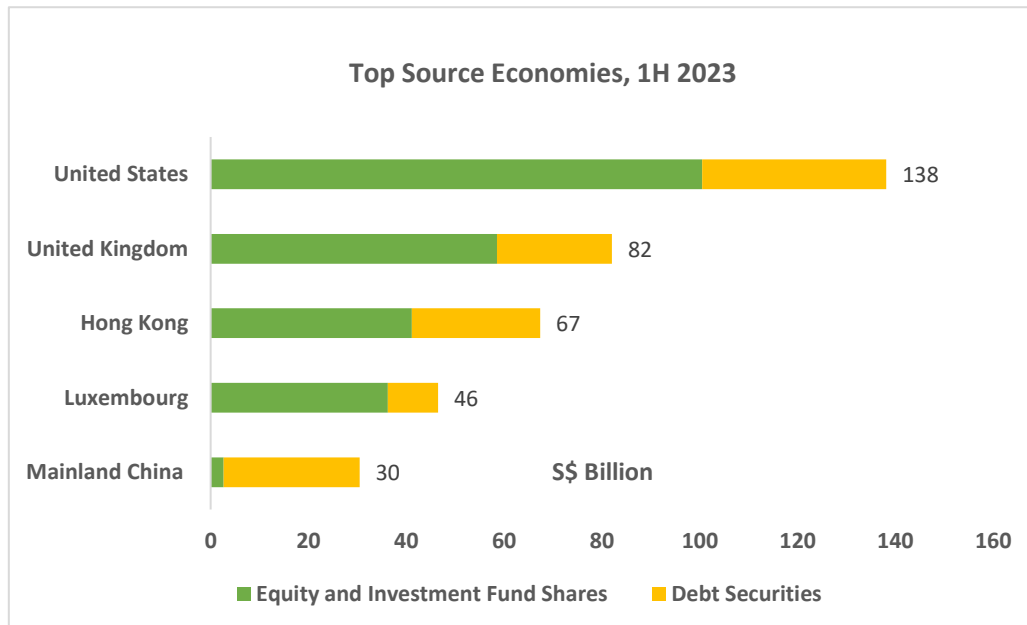
### PORTFOLIO INVESTMENT LIABILITIES BY INSTRUMENT

Singapore's portfolio investment liabilities was \$593 bil as at end-June 2023, down 1.5 per cent from end-December 2022. The decline was due to decreased holdings of debt securities which fell 5.7 per cent, while equity and investment fund shares rose 1.0 per cent over the period.

	2H 2022	1H 2023	Period-on-Period Change
	S\$ Billion		%
<b>Total</b>	<b>602</b>	<b>593</b>	<b>↓ 1.5</b>
Equity and Investment Fund Shares	380	384	↑ 1.0
Debt Securities	222	209	↓ 5.7

## PORTFOLIO INVESTMENT LIABILITIES BY SOURCE ECONOMY

Amongst the top source economies were the United States, United Kingdom, Hong Kong, Luxembourg and Mainland China. Collectively, they accounted for 61.4 per cent of Singapore's total portfolio investment liabilities as at end-June 2023.



## CONCEPT AND DEFINITION

Portfolio investment refers to cross-border investments by an investor in one economy into an enterprise that is resident in another economy with a lesser degree of influence than that of a direct investment relationship<sup>1</sup>.

Portfolio investment takes the form of investments in either equity and investment fund shares or debt securities investments and is often associated with, but not limited to, trading of securities on organized or other financial markets.

Singapore's portfolio investment liabilities refer to the stock of non-residents' holdings of Singapore's equity and investment fund shares, and debt securities, other than those included in direct investment.

<sup>1</sup> Direct investment refers to cross-border investment where a direct investor, residing in one economy, owns 10 per cent or more of the ordinary shares or voting power in an enterprise residing in another economy.

More data are available on the SingStat Table Builder at

<https://tablebuilder.singstat.gov.sg/table/TS/M060321>

or through the QR code below



Singapore Department of Statistics

19 January 2024

For enquiries, please contact:

Ms Chong Han Yan T (+65) 63328345 E [chong\\_han\\_yan@singstat.gov.sg](mailto:chong_han_yan@singstat.gov.sg)

Ms Josie Ng T (+65) 63327743 E [josie\\_ng@singstat.gov.sg](mailto:josie_ng@singstat.gov.sg)

Find us on:

