

PRESS RELEASE

Business Receipts Index Second Quarter 2025

The Business Receipts Index (BRI) for the services industries (excluding Wholesale Trade, Retail Trade, Accommodation and Food Services) is compiled quarterly and measures how well the services industries are doing based on quarterly business receipts. The BRI provides insights on the short-term performance of the services industries, which can guide business decisions and policy choices.

BUSINESS RECEIPTS OF SERVICES INDUSTRIES¹



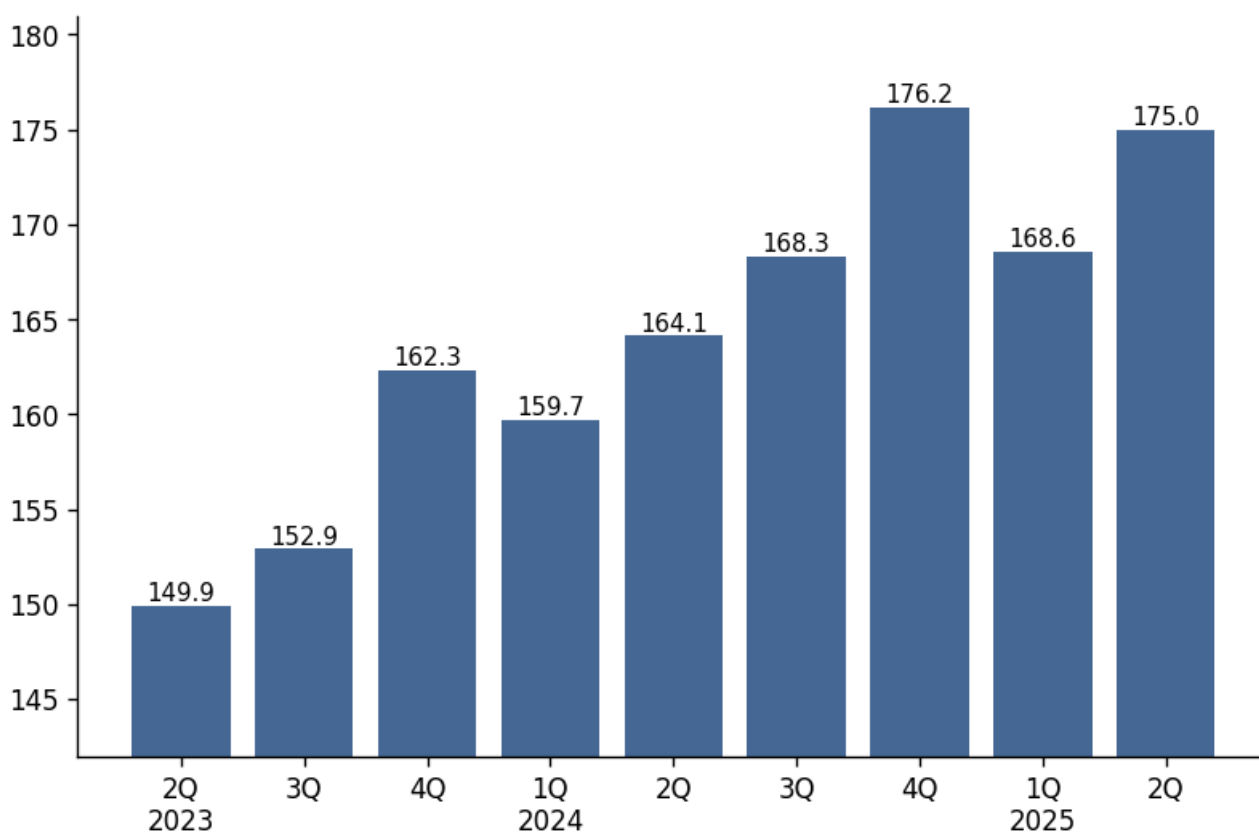
Year-on Year

▲ +6.6%

Quarter-on-Quarter (Non-Seasonally adjusted)

▲ +3.8%

Business Receipts Index¹, 2Q 2023 - 2Q 2025



¹Excludes Wholesale Trade, Retail Trade, Accommodation and Food Services.

OVERVIEW – SERVICE INDUSTRIES

Overall business receipts of the services industries (excluding Wholesale Trade, Retail Trade, Accommodation and Food Services) increased 6.6% on a year-on-year basis in the second quarter of 2025. All industries, except for Transportation & Storage, registered higher business receipts.

Compared to the previous quarter, overall business receipts (non-seasonally adjusted) rose 3.8% in the second quarter of 2025. All industries, except for Transportation & Storage and Finance & Insurance, registered higher business receipts.

Year-on-Year Change

The Recreation & Personal Services industry reported a robust growth in revenue of 16.6%, mainly due to increased earnings of the Gaming, Attractions and Arts & Entertainment segments.

The Information & Communications industry registered a 13.0% growth in earnings, mainly driven by firms engaged in Games Publishing, Data Analytics Processing, Hosting and related activities, and internet search engines.

Conversely, the Transportation & Storage industry contracted by 2.3%, largely due to weaker performance of the Water Transport sector.

Quarter-on-Quarter Change (Non-Seasonally Adjusted)

The Information & Communications industry reported a growth of 14.8% in revenue, mainly due to software development and internet search engines.

Similarly, the Professional Services industry registered a 5.9% increase in receipts, with most of its major sub-sectors showing growth, such as Head Offices, Architectural & Engineering, Accounting and Legal activities, Advertising and Market Research, and Business Consultancy.

Conversely, the Transportation & Storage industry recorded a 1.2% decrease in receipts, largely due to declines in earnings in the Water Transport sector and Land Transport sector.

Change in Business Receipts Index by Industry

Transportation & Storage

Year-on-Year
-2.3%



Quarter-on-Quarter
-1.2%

Information & Communications

Year-on-Year
+13.0%



Quarter-on-Quarter
+14.8%

Finance & Insurance

Year-on-Year
+7.0%



Quarter-on-Quarter
-1.0%

Real Estate

Year-on-Year
+6.3%



Quarter-on-Quarter
+3.0%

Professional Services

Year-on-Year
+4.3%



Quarter-on-Quarter
+5.9%

Administrative & Support Services

Year-on-Year
+3.3%



Quarter-on-Quarter
+3.1%

Education

Year-on-Year
+8.5%



Quarter-on-Quarter
+5.0%

Health & Social Services

Year-on-Year
+6.1%



Quarter-on-Quarter
+2.8%

Recreation & Personal Services

Year-on-Year
+16.6%



Quarter-on-Quarter
+5.6%

Note: Quarter-on-Quarter values are non-seasonally adjusted.

**Table 1 Percentage Change of Business Receipts Index at Current Prices
(2014=100)**

Industry	Year-on-Year Change		Quarter-on-Quarter Change (Non-Seasonally Adjusted)	
	2Q25 / 2Q24	1Q25 / 1Q24	2Q25 / 1Q25	1Q25 / 4Q24
Total Services¹	6.6%	5.6%	3.8%	-4.3%
Transportation & Storage ²	-2.3%	5.2%	-1.2%	-7.6%
Information & Communications	13.0%	4.5%	14.8%	-7.0%
Finance & Insurance	7.0%	8.6%	-1.0%	-1.2%
Real Estate	6.3%	8.6%	3.0%	-1.6%
Professional Services	4.3%	4.4%	5.9%	-12.2%
Administrative & Support Services	3.3%	1.1%	3.1%	-4.2%
Education	8.5%	4.9%	5.0%	2.0%
Health & Social Services	6.1%	3.6%	2.8%	-0.7%
Recreation & Personal Services ³	16.6%	-4.9%	5.6%	3.4%

¹ Excludes Wholesale Trade, Retail Trade, Accommodation and Food Services.

² Comprises land transport, water transport, air transport, warehousing & support activities for transport and postal & courier activities.

³ Comprises arts, entertainment & recreation, activities of membership organisations (e.g., business and professional membership organisations, religious organisations and interest groups), repair of computers, personal and household goods and vehicles and other personal services activities.

EXPLANATORY NOTES

Introduction

The Business Receipts Index (BRI) for the services industries (excluding Wholesale Trade, Retail Trade, Accommodation and Food Services) measures the short-term changes in the amount of business or operating revenue on a quarterly basis. The BRI is compiled at current prices.

Business or operating revenue is the income earned from business operations (i.e., includes income from services rendered, sale of goods, commission fees as well as rental of premises and machinery & equipment).

To reflect the changes in the structure of the services industries over the years, the weighting pattern of the index series is revised regularly. The BRI series have been re-based from base year 2008 to 2014. The new BRI series (2014=100) has been released with effect from 1Q2015 report.

Data Collection

Data for the compilation of the index is sourced from administrative data as well as the Quarterly Survey of Services (QSS) and Survey of Quarterly National Income Estimates conducted by the department.

The 2014-based BRI is compiled based on survey and administrative records of more than 11,000 enterprises.

Index Compilation

To derive the BRI at detailed industry level, the quarterly business receipts for that industry is divided by the average quarterly business receipts for the same industry in the base year.

The overall BRI is then computed by combining the indices of the detailed industries, using weights which measure each industry's relative importance in the overall services sector.



More data are available on the SingStat Website at go.gov.sg/services-latest-data

or through the QR code below.



For data tables relating to:
Business Receipts Index: go.gov.sg/bri

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