

**Singapore's GDP Grew 3.7 Per Cent Year-on-year In Q2, 2013, Says Trade Ministry  
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SINGAPORE, July 12 (Bernama) -- Based on advanced estimates, the Singapore economy grew by 3.7 per cent on a year-on-year basis in the second quarter of this year from 0.2 per cent in the preceding quarter, the Ministry of Trade and Industry (MTI) said.

On a quarter-on-quarter seasonally adjusted annualised basis, the ministry said the economy grew by 15.2 per cent, faster than the 1.8 per cent growth in the previous quarter.

On a year-on-year basis, the manufacturing sector expanded by 1.1 per cent in the second quarter, a reversal from the 6.9 per cent contraction in the previous quarter.

On a quarter-on-quarter basis, the sector grew by an annualised rate of 37.6 per cent, in contrast to the 12.7 per cent decline in the preceding quarter.

The sharp rebound largely reflected the strong growth in the output of the biomedical manufacturing and electronics clusters.

The construction sector grew by 5.6 per cent on a year-on-year basis, vis-a-vis 6.8 per cent in the preceding quarter.

On a quarter-on-quarter basis, the sector expanded by an annualised rate of 9.0 per cent, moderating from the 14.3 per cent growth in the previous quarter.

The services producing industries grew by 5.0 per cent on a year-on-year basis, following the 2.7 per cent growth in the previous quarter.

On a quarter-on-quarter basis, services providing industry expanded by an annualised rate of 9.0 per cent, faster than the 8.1 per cent growth in the preceding quarter.

The ministry said growth was primarily supported by the robust recovery in the wholesale and retail trade sector and the transportation and storage sector.

The MTI will release the preliminary GDP estimates for the second quarter next month including the performance by the sectors, sources of growth, inflation, employment and productivity in its Economic Survey of Singapore.

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