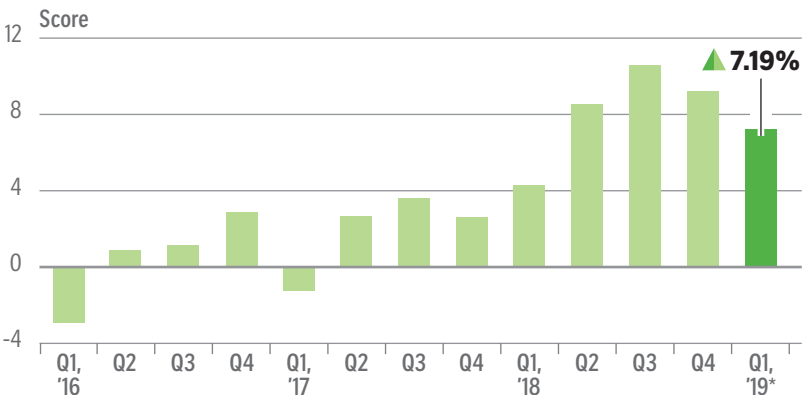
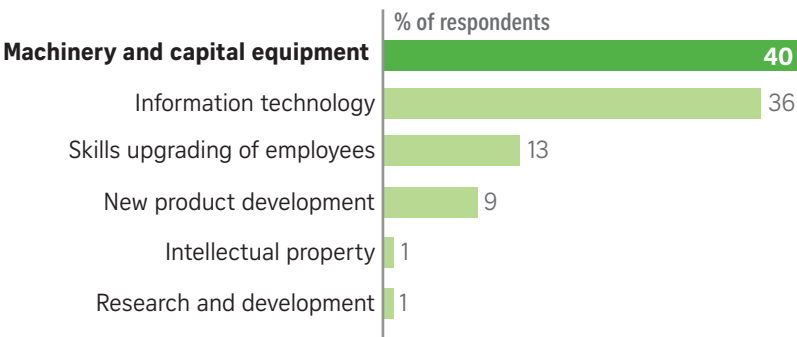


# Less optimistic outlook

## SINGAPORE BUSINESS OPTIMISM INDEX



## MOST IMPORTANT AREAS OF INVESTMENT FOR 2019\*



\*Forecast figures