

# RECESSION DEEPENS

Gross domestic product (GDP) in Q2

**-13.2%**  
from a year earlier

Circuit breaker lowered Singapore's GDP by

**\$11b**

2020 forecast cut, now expected to be between

**-5%**  
and  
**-7%**

- **Hard-hit industries:** Construction, wholesale and retail trade, transportation & storage (including air transport)
- **Bright spots:** Biomedical, electronics, precision engineering manufacturing clusters
- **92,000** new positions committed under SGUnited Jobs and Skills Package; **24,000** roles filled as of end-July



**VIKRAM KHANNA:**  
High uncertainty, hard adjustments



**TOH YONG CHUAN:**  
MOM's weekly jobs report a positive step

INSIDE: Top of the News A4-6 • Opinion A17

ST PHOTO: GAVIN FOO