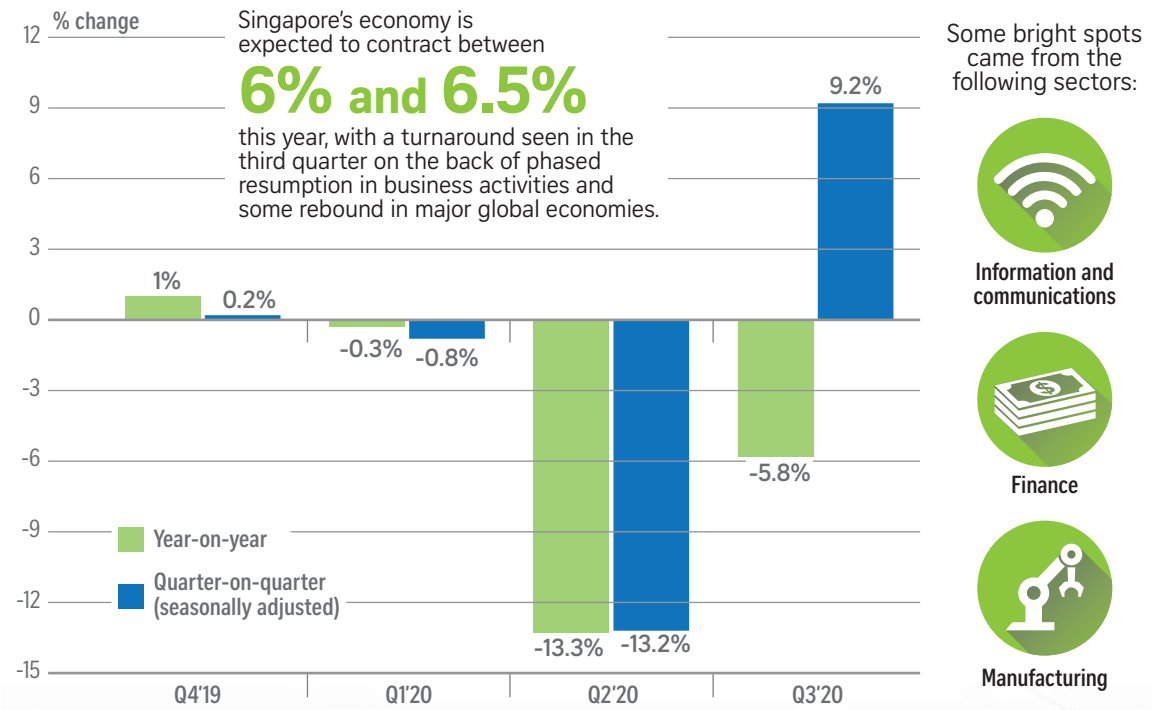


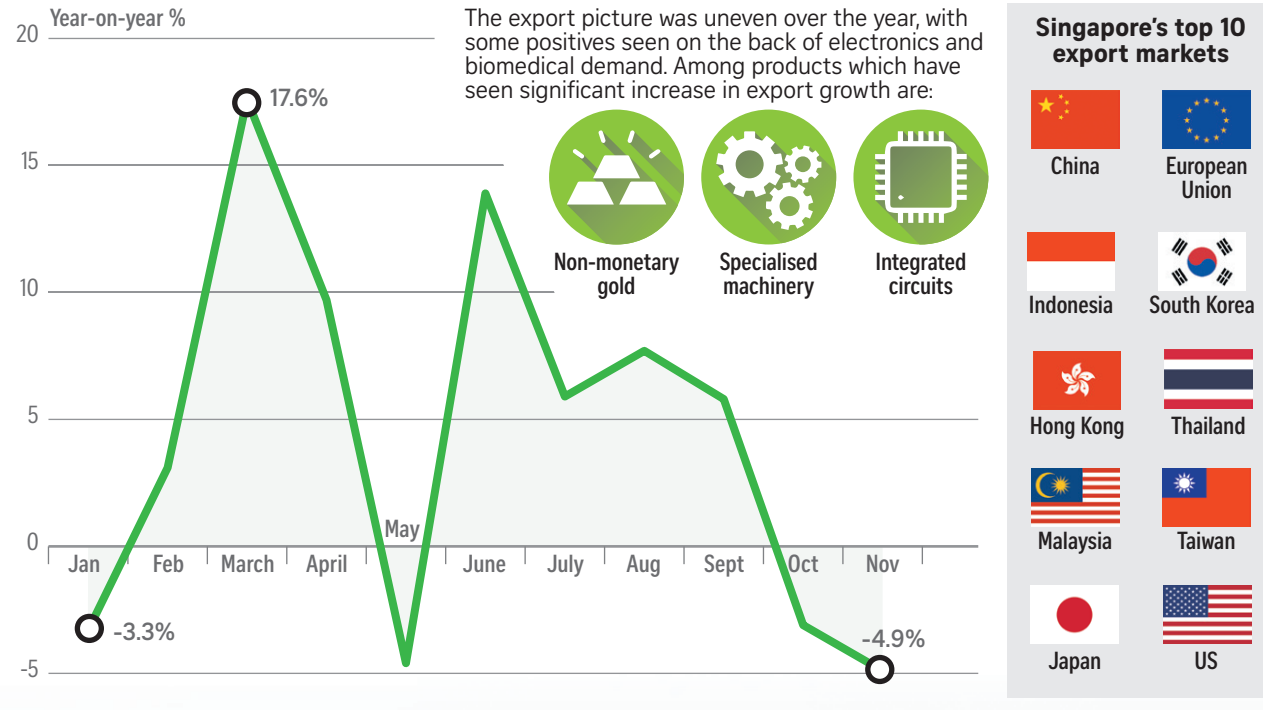
# Watershed year for Singapore's economy

Singapore's economy saw its worst recession since independence this year, with global supply and demand battered by the coronavirus pandemic. While the Republic's industries have seen some signs of recovery over the second half of the year, the economic indicators reflect the uncertainty of the global picture.

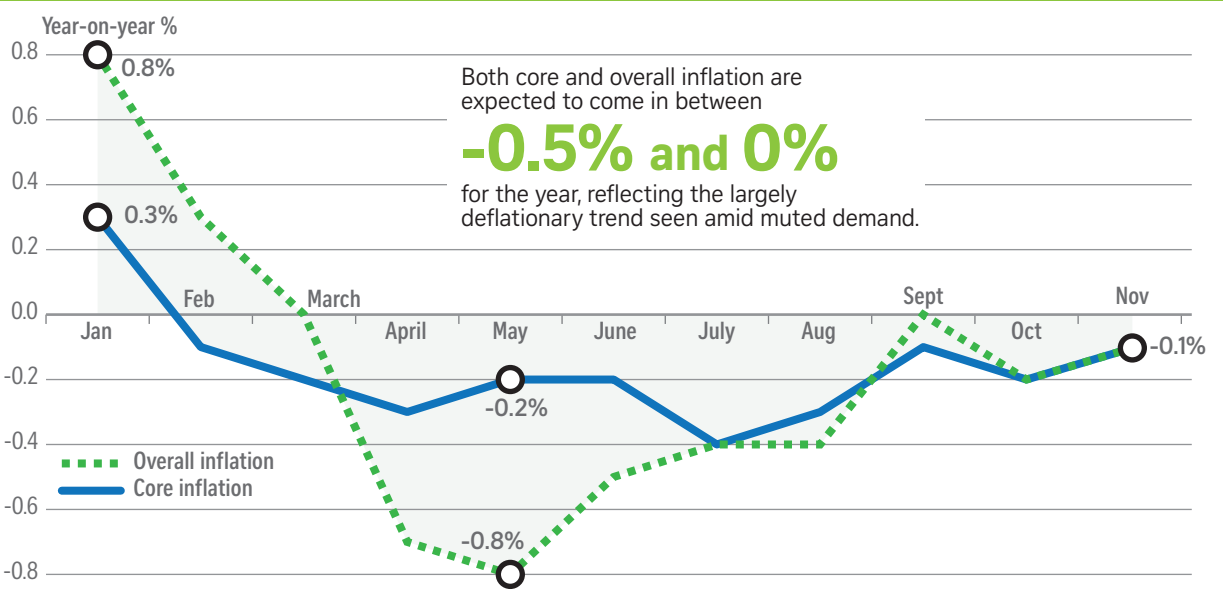
## GROSS DOMESTIC PRODUCT CHANGE



## NON-OIL DOMESTIC EXPORTS CHANGE



## INFLATION CHANGE



## MANUFACTURING GROWTH

