



Survey Period
13 Jan 2020 –
28 Feb 2020

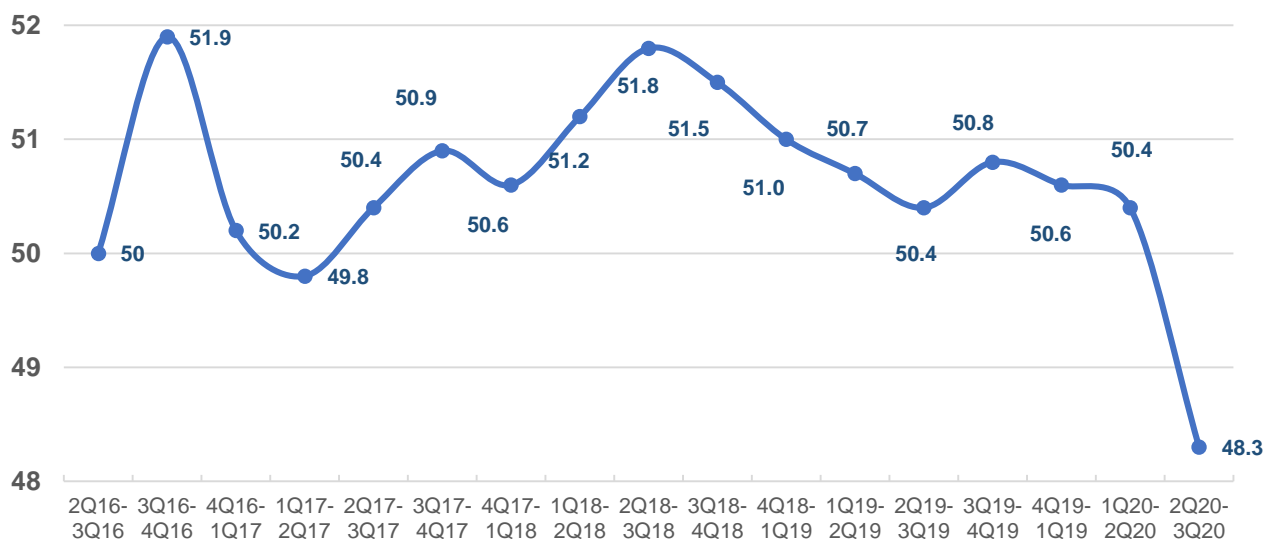


~3,600 SMEs across
six key industries

The SBF-Experian SME Index is a quarterly forward-looking index which measures the business sentiments of SMEs over the next six months.

Overall SME Index

Small and Medium-sized Enterprises (SMEs) in all sectors are expecting an economic fallout following the COVID-19 virus outbreak. This is the first time the Index reading has fallen below 50 since 1Q17-2Q17.



Change QoQ	2.2%	3.8%	3.3%	0.8%	1.2%	1.0%	0.6%	1.2%	1.2%	0.6%	1.0%	0.7%	0.6%	0.8%	0.4%	0.4%	4.2%
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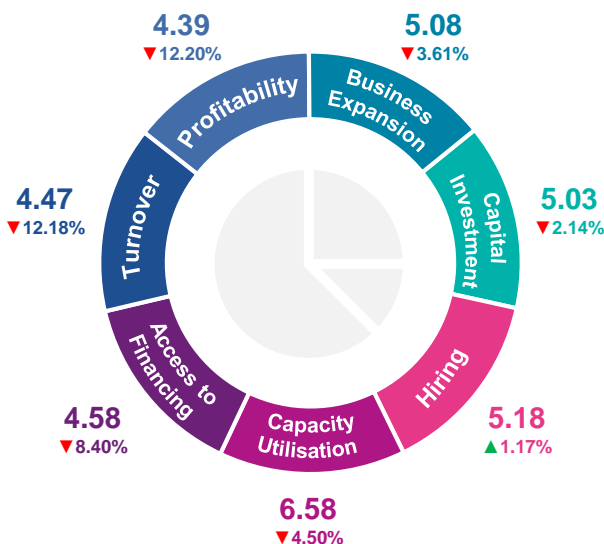
Overall Index by Sector

SME across the board have turned negative due to the economic fallout of the COVID-19 outbreak. The Retail / F&B sector registered the sharpest fall over the quarter.



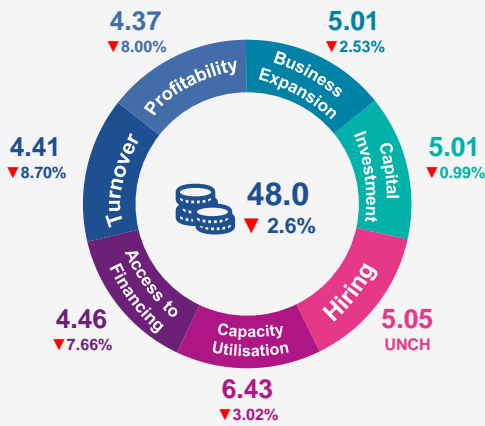
Qualitative Indicators

Most indicators registered a fall, with the sharpest drops observed in both Turnover and Profitability Expectations.

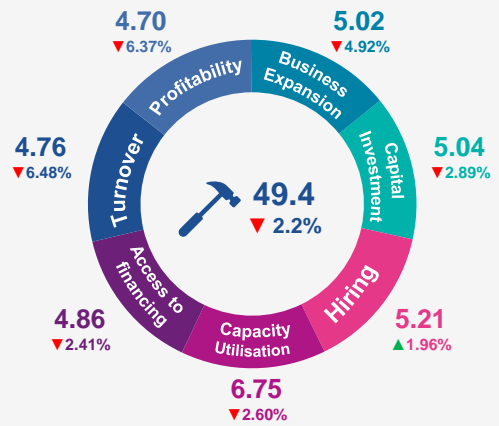


Qualitative Indicators by Sector

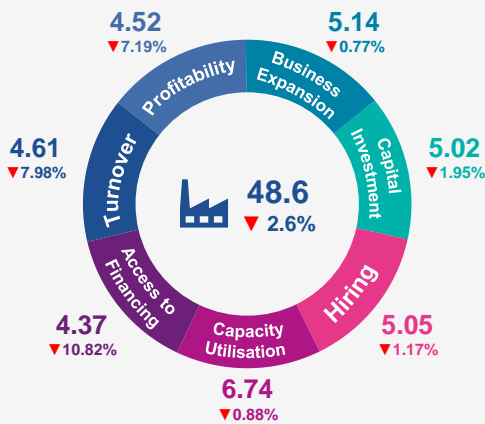
Commerce / Trading



Construction / Engineering



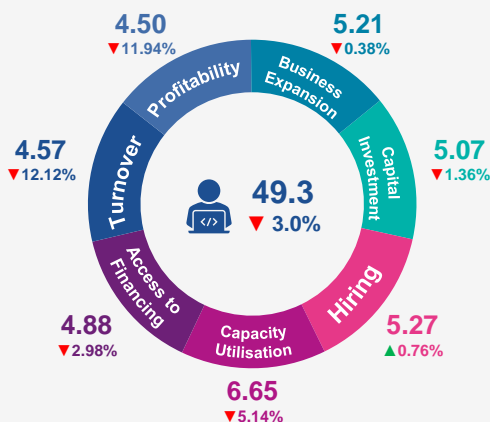
Manufacturing



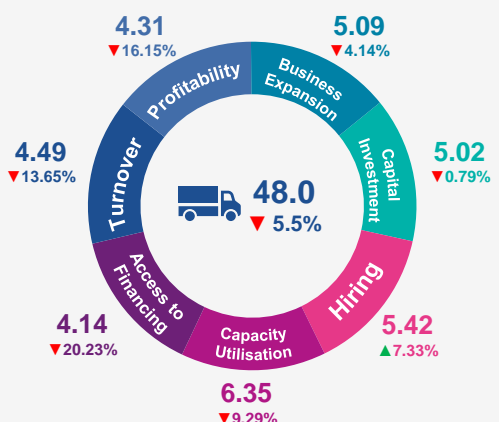
Retail / F&B



Business Services



Transport / Storage



All comparisons are made on a quarter-on-quarter basis. Capacity utilisation is not tracked for Retail / F&B sector.

For more information, please refer to <https://www.sbf.org.sg/business-advocacy/sbf-surveys>.