

Portfolio Investment Assets (As at End of Period) Second Half of 2023

PORTFOLIO INVESTMENT ASSETS BY INSTRUMENT

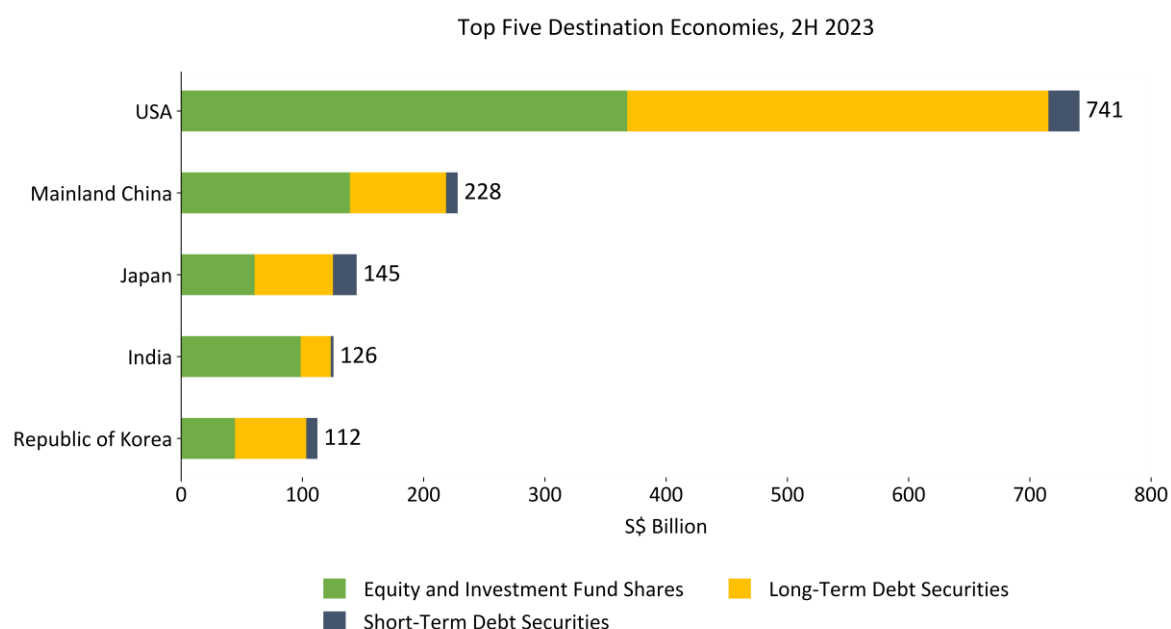
Portfolio investment refers to cross-border investments involving equity and investment fund shares or debt securities, other than those included in direct investment or reserve assets. Portfolio investments are often influenced by global events and geopolitical risks, which can result in volatility and short-term price movements due to market sentiments. Understanding the magnitude and composition of portfolio investment is important to Singapore given its position as a global financial hub and openness to capital flows.

Singapore's portfolio investment assets reached \$2,409 bil as at end-December 2023, up 3.4% from end-June 2023. This was mainly driven by increased holdings of equity and investment fund shares, which rose 3.0% over the period. Short-term debt securities increased 5.4% while holdings of long-term debt increased 3.9%.

| | 1H 2023 | 2H 2023 | Period-on-Period Change |
|-----------------------------------|--------------|--------------|----------------------------|
| | S\$ Billion | | % |
| Total | 2,329 | 2,409 | ▲ 3.4 |
| Equity and Investment Fund Shares | 1,382 | 1,423 | ▲ 3.0 |
| Long-Term Debt Securities | 866 | 900 | ▲ 3.9 |
| Short-Term Debt Securities | 81 | 86 | ▲ 5.4 |

PORTFOLIO INVESTMENT ASSETS BY DESTINATION ECONOMY

The top five destination economies were the USA, Mainland China, Japan, India and the Republic of Korea. Collectively, they accounted for 56.1% of Singapore's total portfolio investment assets as at end-December 2023.



CONCEPTS AND DEFINITIONS

Portfolio investment refers to cross-border investments by an investor in one economy into an enterprise that is resident in another economy with a lesser degree of influence than that of a direct investment relationship¹.

Portfolio investment takes the form of investments in either equity and investment fund shares or debt securities investments and is often associated with, but not limited to, trading of securities on organized or other financial markets.

Singapore's portfolio investment assets refer to the stock of Singapore residents' cross-border holdings of non-resident equity and investment fund shares, and debt securities, other than those included in direct investment or reserve assets.

¹ Direct investment refers to cross-border investment where a direct investor, residing in one economy, owns 10 per cent or more of the ordinary shares or voting power in an enterprise residing in another economy.

More data are available on the SingStat Table Builder at

<https://go.gov.sg/piastb>

or through the QR code below



Explore trends in the overall stock of portfolio investment assets of various instruments, as well as by region and economy at <https://go.gov.sg/piadb>

or through the QR code below



Explore data trends on Portfolio Investment Liabilities via SingStat Table Builder at

<https://go.gov.sg/pilstb>



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