But surveys show hoteliers, retailers staying optimistic on prospects

By MALMINDERJIT SINGH

SINGAPORE Companies in the manufacturing and transport engineering clusters expect H2 business conditions to remain similar to a quarter ago, the general services sector is the most optimistic, with a net weighted 15 per cent of firms expecting better business prospects in the next half year.

In the manufacturing sector, the Economic Development Board (EDB)'s latest business expectations survey found that a net weighted one per cent of manufacturers expect business conditions in the next six months to improve, down from the 15 per cent recorded in the last quarter's survey.

In the manufacturing and transport engineering clusters, 12 per cent of firms expect business conditions to improve in the next six months, with only a net weighted two per cent of firms indicating so, compared with the weighted balance of 20 per cent in the last quarter's survey.

In the services sector, hoteliers, retailers and restaurants were more optimistic about business activity in the next six months with a net weighted 15 per cent of firms indicating so, compared with a quarter ago, the general services sector was the most upbeat, with a net weighted 30 per cent in Q2, 30 per cent respectively indicating so in the DOS survey.

Business conditions to worsen in H2

According to the EDB, companies in the biomedical manufacturing and transport engineering clusters expect H2 business conditions to remain similar to a quarter ago, the general services sector is the most optimistic, with a net weighted 15 per cent of firms expecting better business prospects in the next half year.

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