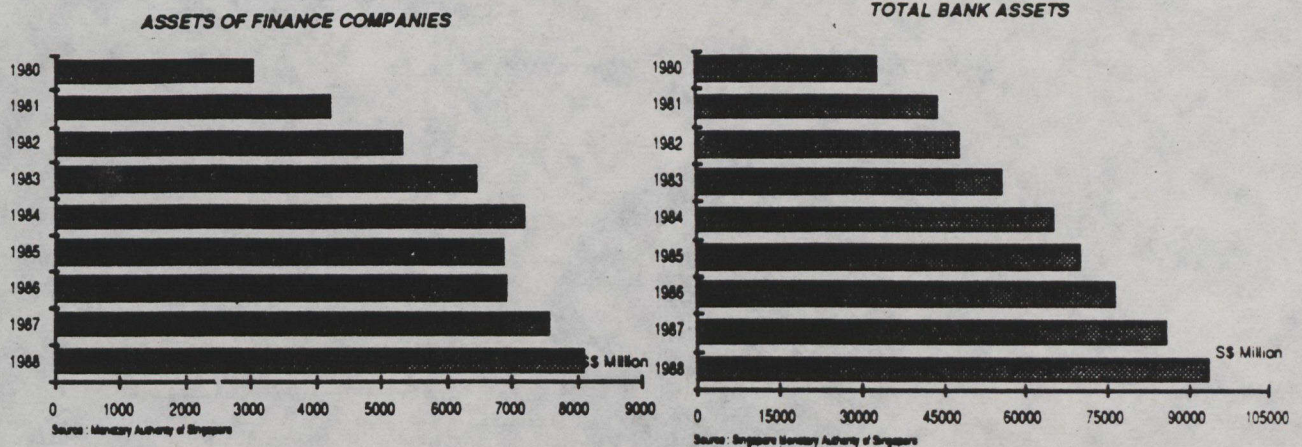


BACKGROUND ...

ECONOMIC OVERVIEW ...

Financial and Business Sectors

Growth of financial and business services was 14% in 1989. Growth was broad-based, reflecting continued expansion in share market transactions, as well as domestic and offshore lending. Between 1980-1988, total assets of finance companies grew by 13% from S\$3.1 billion to S\$8.2 billion. Total bank assets grew by 14% from S\$33.3 billion to S\$94.1 billion.



With growing demand for upgraded EDP network linkages consulting services will continue to be demanded by this sector.

The business services sector rose by 7% in 1989. The real estate industry also grew, reflecting higher occupancy of office and shopping space and a buoyant property market. Business services like legal services, accounting and data-processing services and engineering services also grew steadily.

Government Sectors

Finally, the growth in government expenditure on environmental, healthcare and other related services and the privatization of hospitals offers potential for consultants involved in these sectors.

