

# Lloyd's City Risk Index 2015-2025

Analysing the economic exposure from 18 threats over ten years from 2015

Understand the risks: [www.lloyds.com](http://www.lloyds.com)

## Singapore, Singapore

Average GDP growth rate: 5.67%

Average annual GDP: \$502.88bn\*

Total GDP@Risk: \$51.11bn

Share of Average annual GDP: 10.16%

### GDP@Risk ranking

Global: 18 Regional: 2 National: 1

### GDP@Risk by threat type

Threat	GDP@Risk	Share of Total GDP@Risk
Market crash	\$17.69bn	34.60%
Oil price shock	\$9.74bn	19.06%
Human pandemic	\$6.37bn	12.46%
Flood	\$5.88bn	11.51%
Volcano	\$3.67bn	7.18%
Cyber attack	\$3.41bn	6.68%
Power outage	\$1.16bn	2.28%
Drought	\$0.98bn	1.93%
Solar storm	\$0.77bn	1.51%
Wind storm	\$0.62bn	1.20%
Plant epidemic	\$0.50bn	0.99%
Sovereign default	\$0.23bn	0.46%
Terrorism	\$0.07bn	0.14%
Earthquake	\$0.00bn	0.00%
Freeze	\$0.00bn	0.00%
Heatwave	\$0.00bn	0.00%
Nuclear accident	\$0.00bn	0.00%
Tsunami	\$0.00bn	0.00%

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### Insight

Singapore is one of the main financial centres in Asia and was recently ranked 4<sup>th</sup> in the Global Financial Centres Index, just behind Hong Kong. Its GDP@Risk profile is dominated by finance-related Manmade threats, led by Market crash, which accounts for more than a third of its exposure, and Oil price shock, which represents almost one-fifth. It also ranks in the top 20 globally for its economic exposure to each of Cyber attack, Power outage and Solar storm.

Singapore's financial strength, its political stability and its large sovereign wealth fund ensure that its exposure to Sovereign default is minimal. Indeed, the International Monetary Fund (IMF) warns that the key risk to city state's economy is not internal, but a protracted period of slower growth in the global economy. "As a city state with a very open economy, Singapore is exposed to external volatility and risks," wrote Alex Mourmouras, Division Chief at the IMF, in 2015. The city's Manmade threats are the 10th highest in the world.

Of Singapore's Natural threats (\$18.80bn, 36.78%), Human pandemic, Flood and Volcano are the most significant, while Human pandemic and Cyber attack dominate its Emerging threats (\$11.06bn, 21.64%). Unlike many other Asian cities, Singapore is not located near a fault line and so has no exposure to Earthquake. However, its GDP@Risk from Volcano is 6<sup>th</sup> highest globally, owing to its proximity to Indonesia's 76 active volcanoes.

### Sources:

<http://www.imf.org/external/np/sec/pr/2015/pr15214.htm>

[http://www.longfinance.net/images/GFCI17\\_23March2015.pdf](http://www.longfinance.net/images/GFCI17_23March2015.pdf)