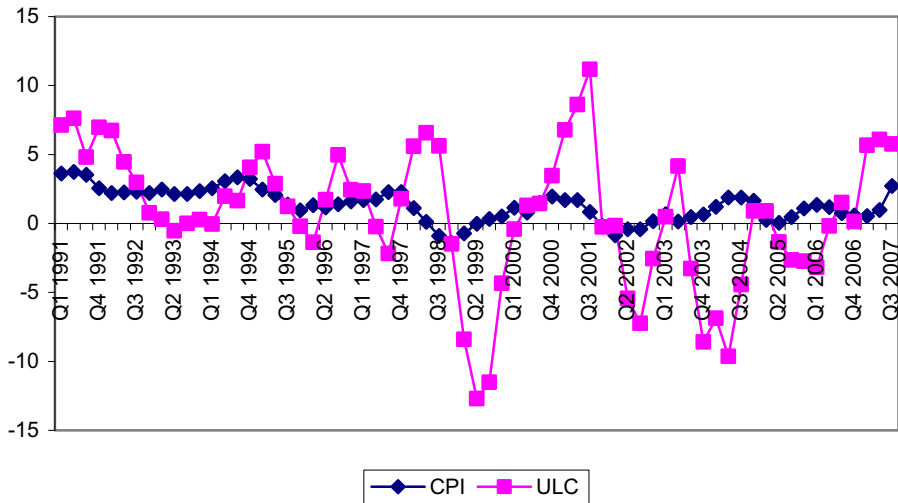


Figure 10. Consumer Price Inflation and Wage Inflation Rates



Notes: CPI = consumer price inflation; ULC = unit labor cost (% change)

Source: Singapore Department of Statistics