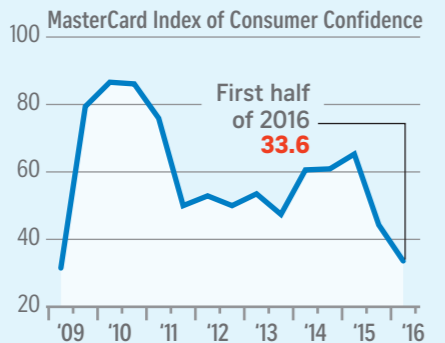


SLOWING ECONOMY

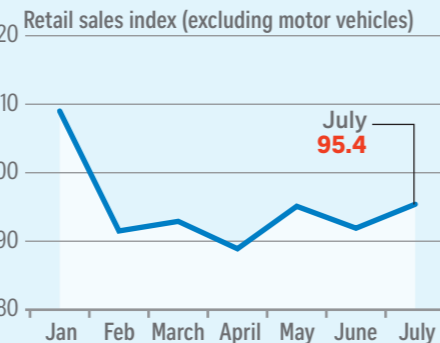
Spotlight on consumers

As Singapore inches towards slower growth on the back of rougher economic conditions, even Deputy Prime Minister Tharman Shanmugaratnam noted that the tough times are here to stay for a while. The Straits Times takes a closer look at how the slowdown is affecting behaviour. This is the first of a three-part series.

Consumer confidence



Retail sales performance this year



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People have been turning slightly more cautious with spending, so some of the discretionary spending could be affected.

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MS SELENA LING, OCBC economist