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Headline: Most Singaporeans expect rising inflation amid global uncertainty survey finds

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By Maximilian Lee -12:26PM Tue October 20, 2026



20th October 2026 – (Singapore) The majority of Singaporeans foresee rising inflation in the year ahead, with economic developments at home and abroad expected to exert upward pressure on prices. According to the Singapore Index of Inflation Expectations Survey, released on Tuesday following research conducted in September by DBS Group Research and Singapore Management University, around 87.1 per cent of respondents anticipate inflation will climb in the next twelve months. This proportion has eased slightly from the 87.7 per cent recorded in June.



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Based on responses from 510 participants, the survey also found that just 3.9 per cent of individuals believe economic shifts will lead to lower inflation, representing a modest decrease from the 4.3 per cent who held this view in June. Among those predicting higher inflation, 59 per cent identified geopolitical uncertainties and conflicts — notably those involving Hamas and Israel, Russia and Ukraine, and Iran and Israel — as the primary drivers. Uncertainty over trade policies, including tariffs, was highlighted by 14.2 per cent, while 11.3 per cent pointed to ongoing supply chain disruptions as key causes for concern.

Despite these expectations, the survey noted that average headline inflation forecasts for the coming year remained steady at 3.4 per cent in September, mirroring the sentiment expressed in June. The survey's findings underscore the persistent worries held by Singaporeans regarding economic volatility, even as some indicators suggest no immediate drastic change in inflation expectations.