

LABOUR MARKET FIRST QUARTER 2015

Employment contracted in the first quarter of 2015...



Employment change 1Q15 **-6,100**

After 5 years of strong increases

... reflecting seasonal declines and sharper moderation in industries with less favourable business conditions



- 4,800

Retail trade



- 1,800

Accommodation & food services



- 6,900

Manufacturing



- 1,900

Real estate services



- 3,600

Construction



+ 6,500

Community, social & personal services



+ 2,000

Administrative & support services

- Seasonal declines after end of festivities
- Employers more cautious about hiring amid moderate business conditions (eg. weak tourist arrivals)

- Weak output growth in marine and the completion of chemicals maintenance projects

- Softer outlook in the private residential market

- Continued employment increases

Nonetheless, as companies still required workers...

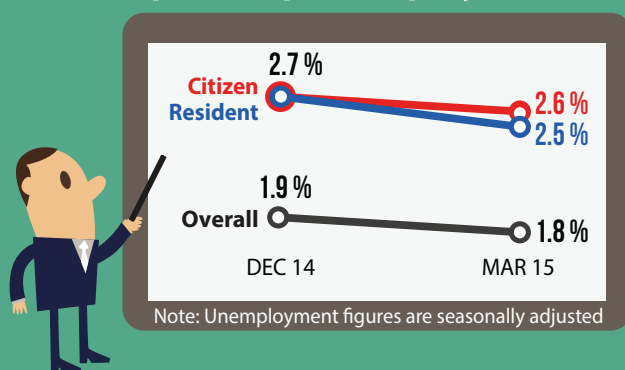
No. of workers made redundant



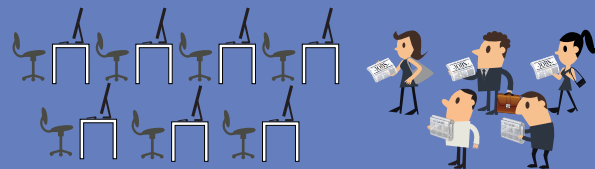
Job Vacancies (Seasonally adjusted)



... which helped keep unemployment low



...the labour market remained tight, with more job openings than job seekers...



Mar 2015 : 143 job openings per 100 job seekers
Dec 2014 : 142 job openings

The decline in overall employment in the first quarter of 2015 came amid resilient economic growth as well as tight labour market conditions

Some sectors could be transiting to be more manpower-lean to raise productivity, amid expectations of limited growth in the labour force

Report and videographic available at <http://stats.mom.gov.sg>

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