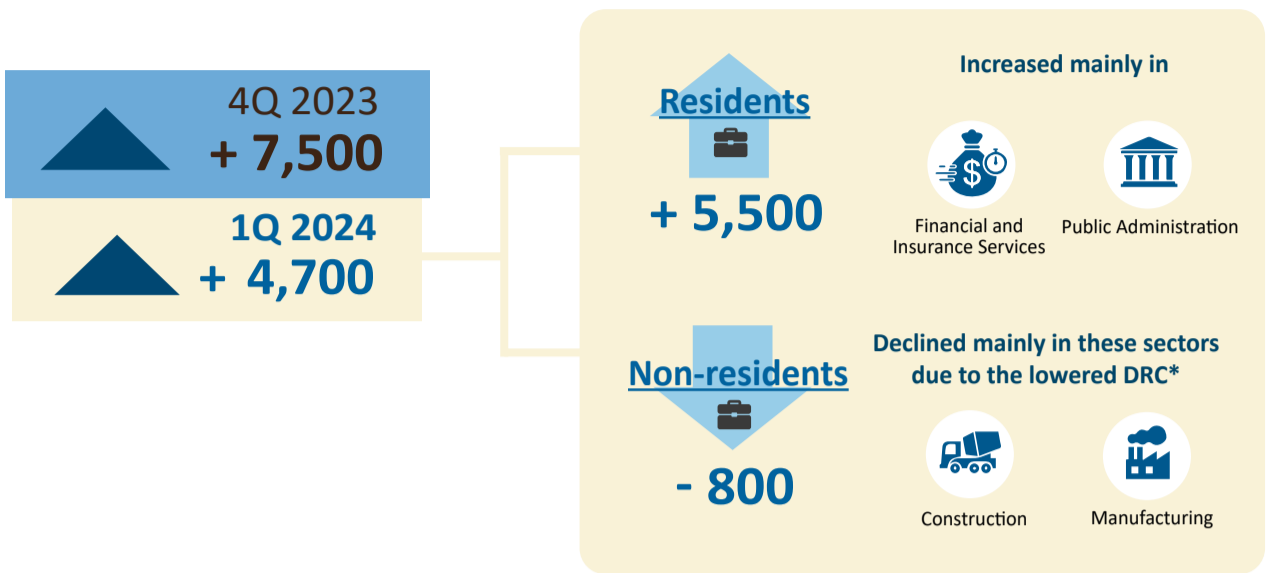


LABOUR MARKET

REPORT 1Q 2024

TOTAL EMPLOYMENT

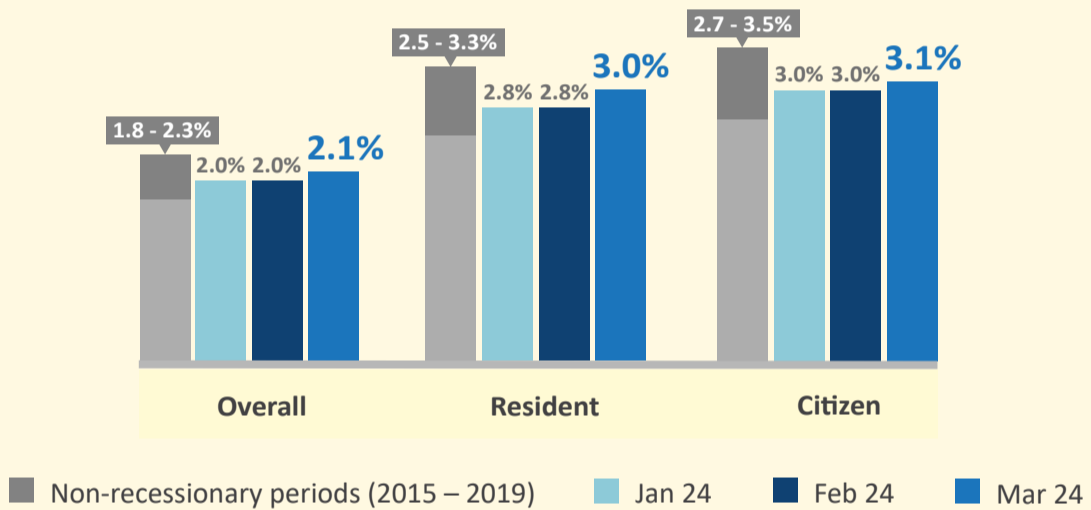
Continued to grow at a moderate pace, driven solely by residents



*A Dependency Ratio Ceiling (DRC) refers to the maximum ratio of foreign workers to the total workforce that a company in a given sector can employ.

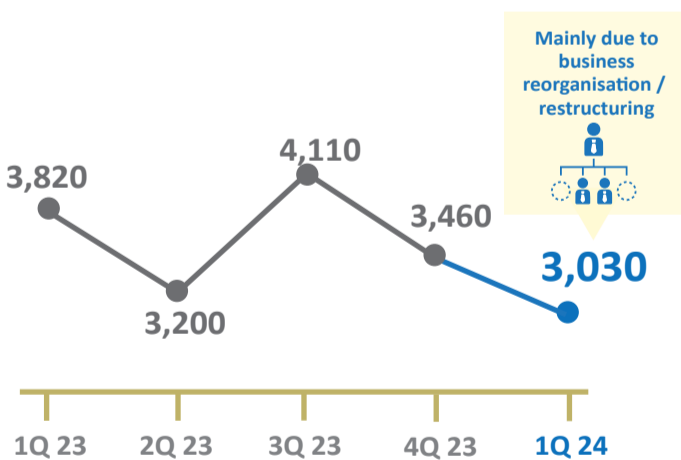
UNEMPLOYMENT RATES

Inched up in March but stayed within the range observed during non-recessionary periods, and remained the same in April



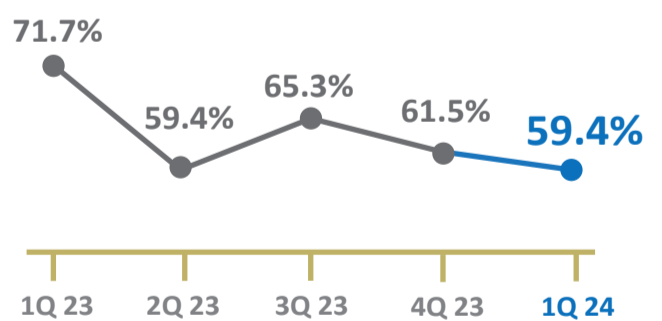
RETRENCHMENTS

Continued to decline



RE-ENTRY RATE

Majority of retrenched residents were able to secure jobs within 6 months post-retrenchment



RATIO OF JOB VACANCIES TO UNEMPLOYED PERSONS

Declined in March. However, the labour market remained tight as there were still more job vacancies than unemployed persons.



To know more about these indicators, please visit stats.mom.gov.sg