

# LABOUR MARKET FELT EXTENSIVE IMPACT OF COVID-19

2Q 2020

## Total Employment Saw Record Decline Amidst Pandemic

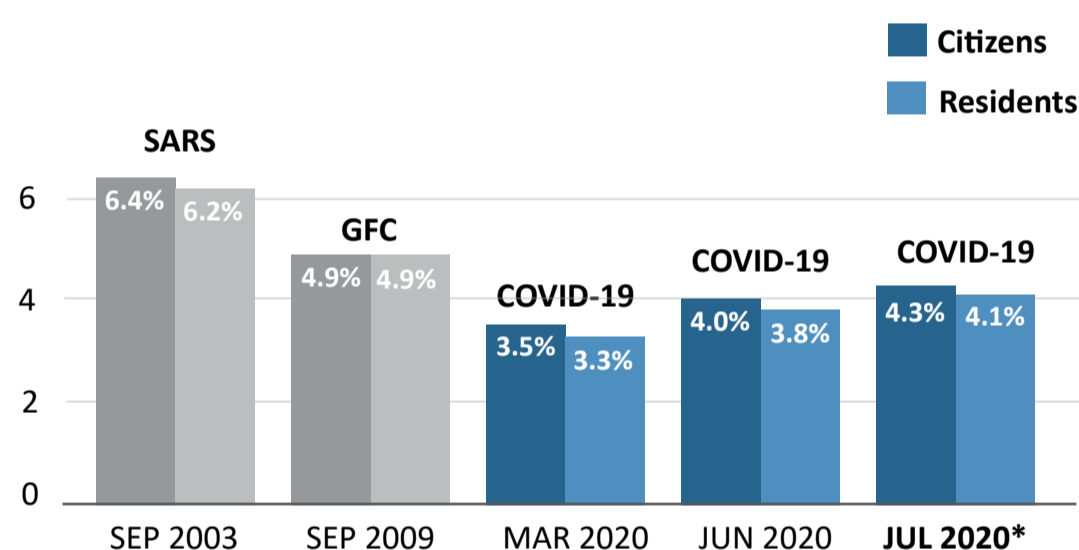


## Softer Impact In Essential Services & Sectors More Attuned To Remote Work



## Unemployment Rates Continued To Rise

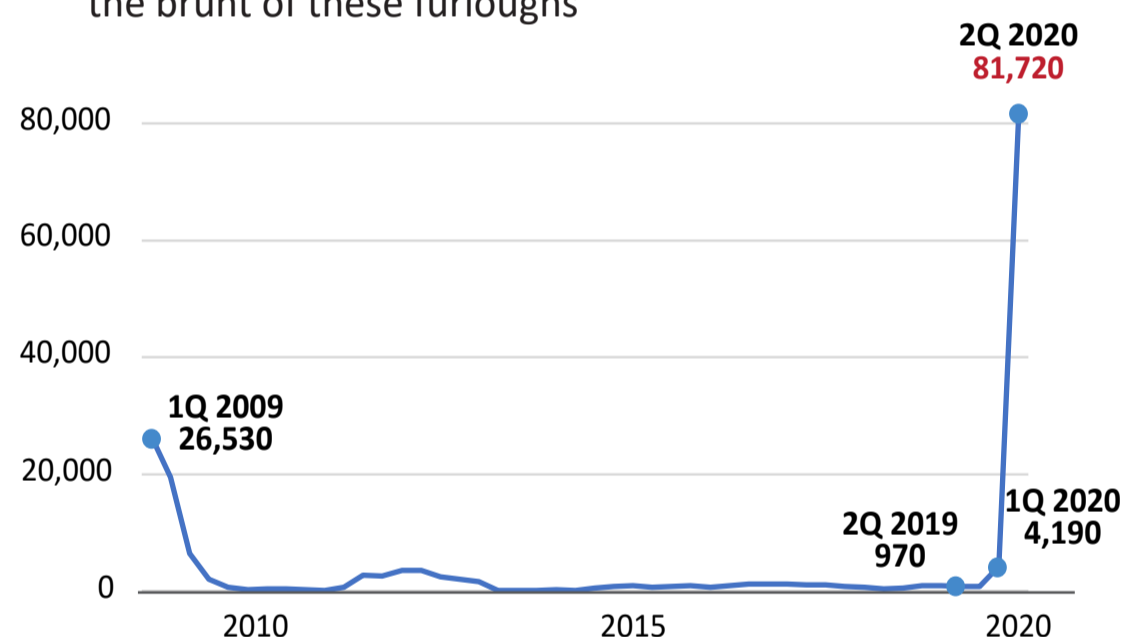
Though a slew of support measures helped curb its surge to stay below past recessionary peaks



\*To ensure timelier labour market monitoring, unemployment rates will be released on a monthly basis

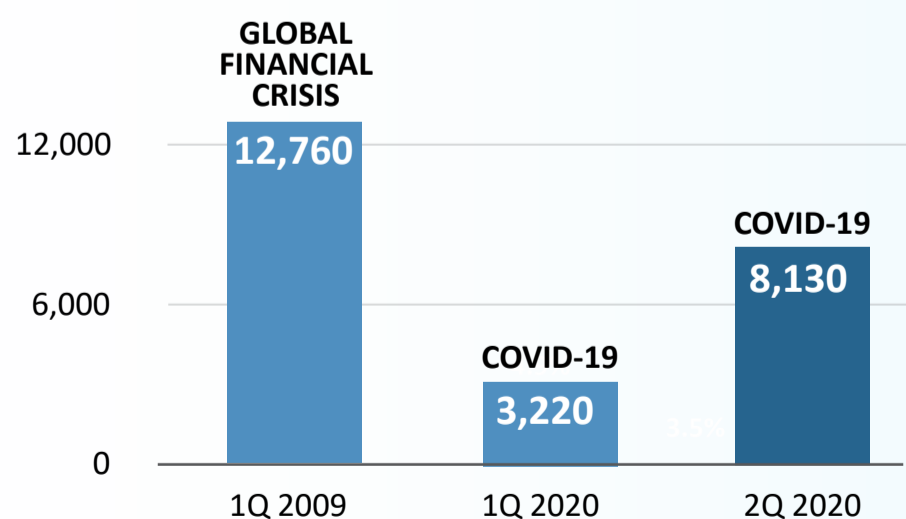
## More Employees Worked Fewer Hours Or Stopped Work Temporarily

Industries deeply impacted by circuit breaker bore the brunt of these furloughs



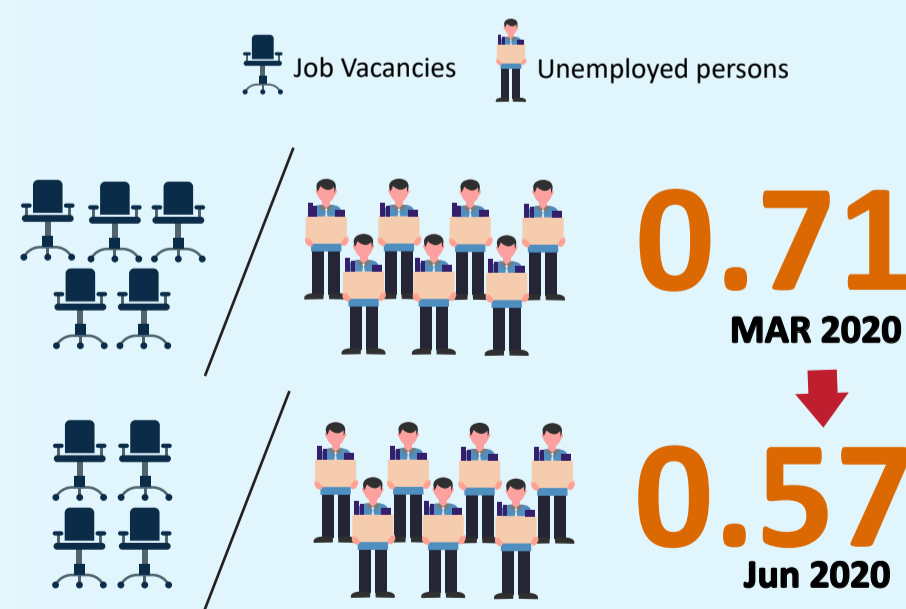
## Retrenchments More Than Doubled From Last Quarter

But total retrenchment figures within first half of 2020 remained lower than 2009's peak



## Job Vacancies to Unemployed Persons Ratio Declined To A Decade Low

But remained higher than the lows of previous recessions



To know more about these indicators please visit [stats.mom.gov.sg](https://stats.mom.gov.sg)

Source: Labour Market Report Second Quarter Release 2020

Notes:

- (1) Employment data excludes foreign domestic workers
- (2) Quarterly data for unemployment rates and ratio of job vacancies to unemployed persons are seasonally adjusted



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