

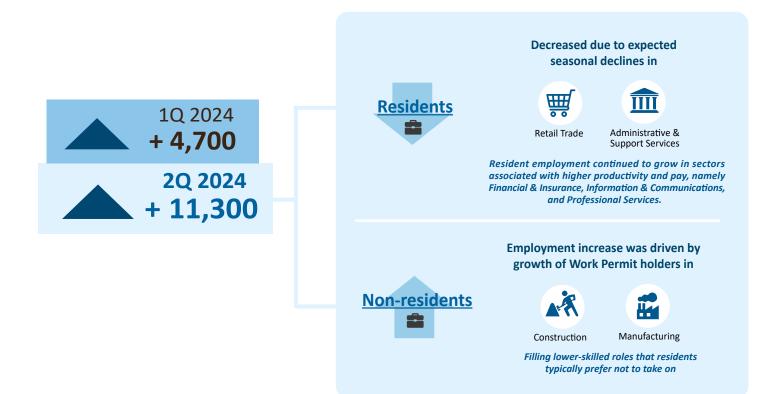
LABOUR MARKET







I TOTAL EMPLOYMENT



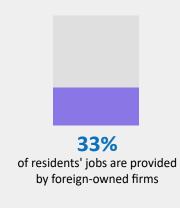
Long-term Outlook

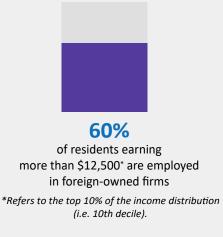
Resident employment growth is expected to moderate given our high labour force participation rate and slowing resident workforce growth.

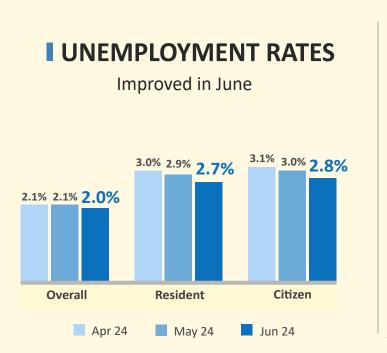
To complement our resident workforce growth and continue to create good jobs for Singaporeans, we need to remain open to global talent and attract foreign investments.

Despite comprising a much smaller proportion of firms in Singapore, foreign-owned firms employ a disproportionately higher share of the resident workforce, including residents in higher-paying jobs.









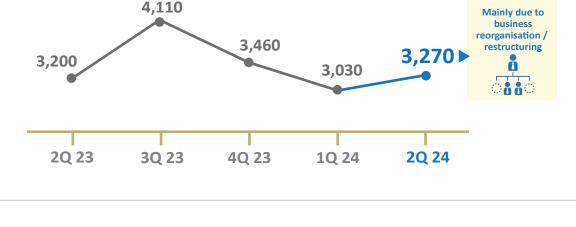
RESIDENT LONG-TERM **UNEMPLOYMENT RATE**

Remained stable



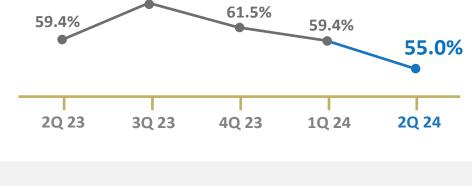
RETRENCHMENTS

Rose slightly from the previous quarter but remained low



65.3%

RE-ENTRY RATE



At least 7 in 10 residents retrenched in 1H 2023 found

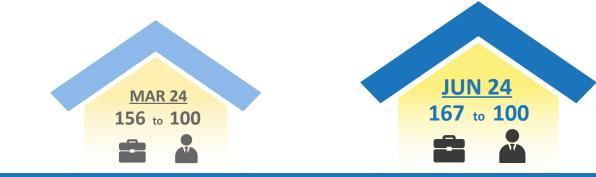
Retrenched residents find employment when given more time

employment within 12 months post-retrenchment



Increased in line with the fewer unemployed persons

RATIO OF JOB VACANCIES TO UNEMPLOYED PERSONS



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

Source: Labour Market Report 2Q 2024

post-retrenchment

(1) Employment and retrenchment data are rounded to the nearest hundred and ten respectively

(2) Employment data exclude MDW (Migrant Domestic Workers) (3) Data for unemployment rates, long-term unemployment rates, and ratio of job vacancies to unemployed persons are seasonally adjusted

(4) Data for re-entry rate refer to resident rate of re-entry into employment, 6 months

