

LABOUR MARKET

REPORT 4Q 2024

Total employment continued to grow



Residents
+8,800

Resident employment saw a reversal from a decline of 4,600 in 2023

Non-residents
+35,700

Growth slowed, with most of the increase coming from Work Permit holders filling blue-collar jobs



Residents
+1,400

Employment grew strongly in:

Professional Services

Financial Services

Non-residents
+6,300

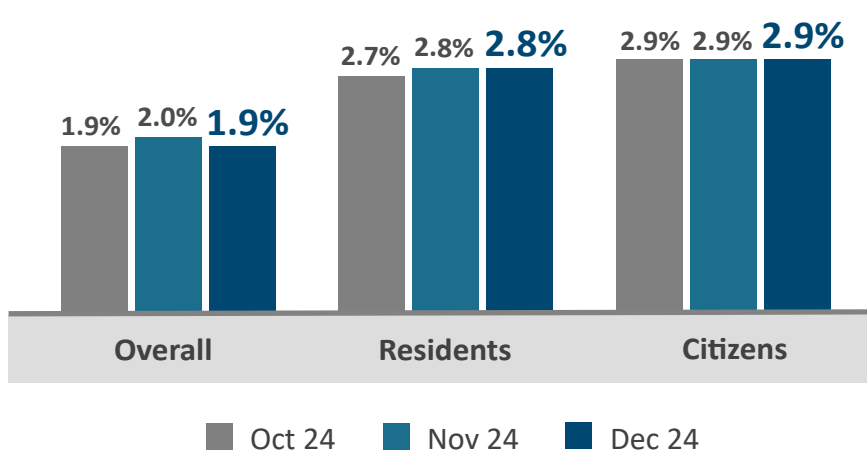
Growth was mainly due to Work Permit holders in:

Construction

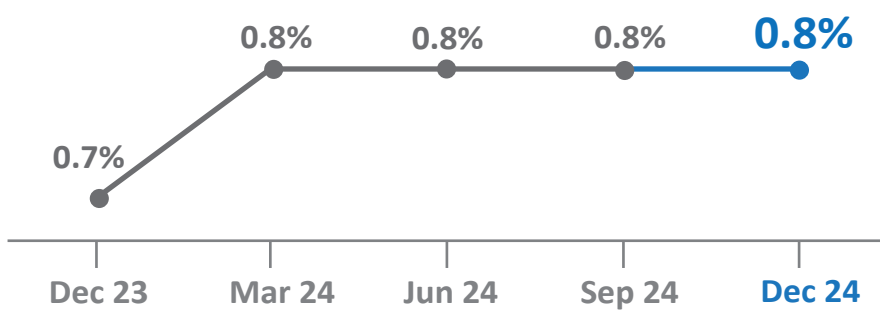
Manufacturing

Unemployment rates remained low and stable

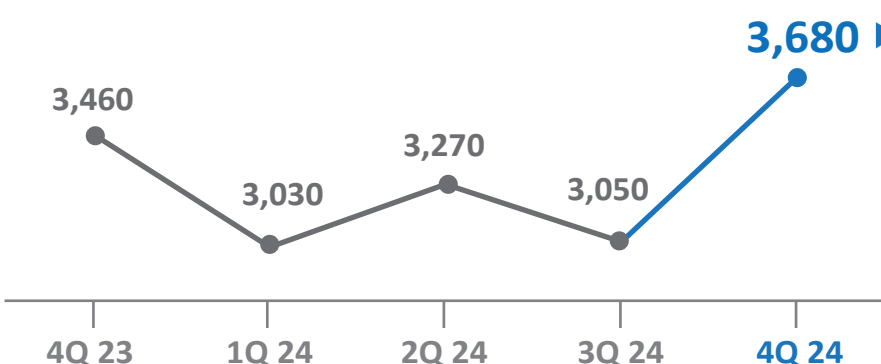
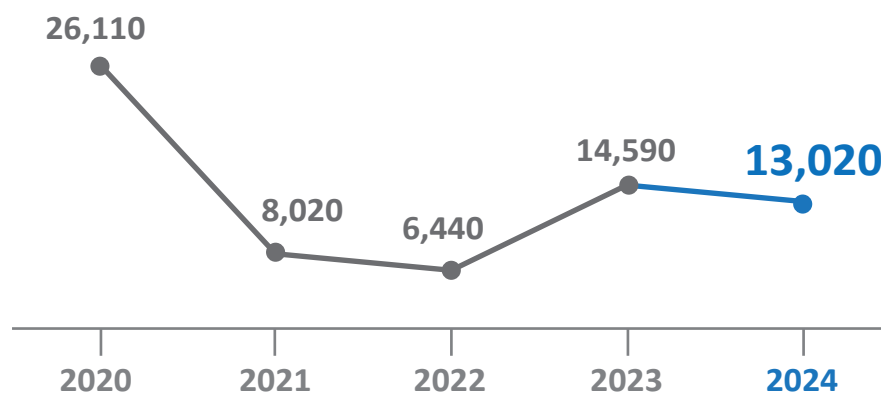
Unemployment Rates



Resident Long-term Unemployment Rates

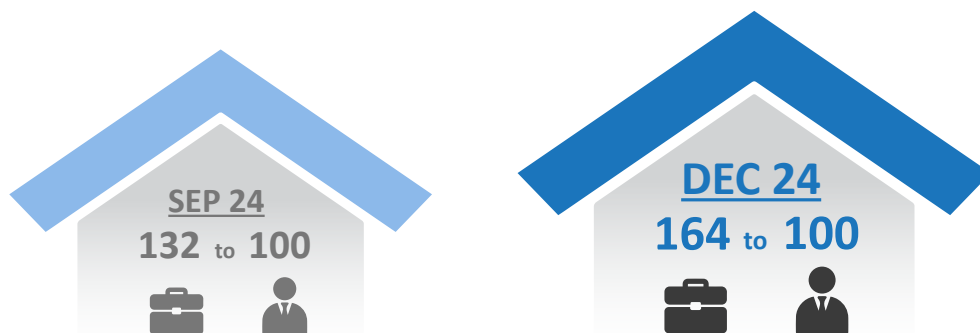


Retrenchments increased in 4Q, but overall were lower in 2024 compared to 2023



Increase was mainly in Financial & Insurance Services

The ratio of job vacancies to unemployed persons rose in December, rebounding from September



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