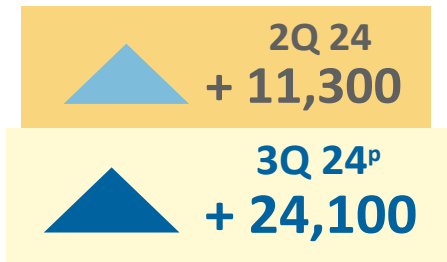


LABOUR MARKET

ADVANCE RELEASE 3Q 2024

Total employment growth more than doubled

Driven by increases in both resident and non-resident employment



Employment continued to rise in growth sectors:

Residents

- Information & Communications
- Professional Services
- Health & Social Services

Employment mainly increased among Work Permit Holders (WPHs) in non-PMET roles, such as jobs in:

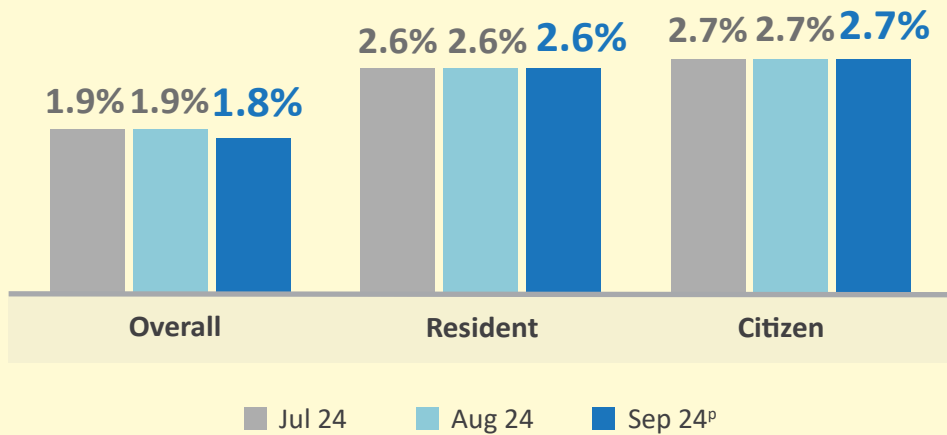
Non-residents

- Construction
- Manufacturing
- Administrative & Support Services

As these jobs see fewer resident applications, businesses need to bring in WPHs to meet the manpower shortage.

Unemployment rates remained low

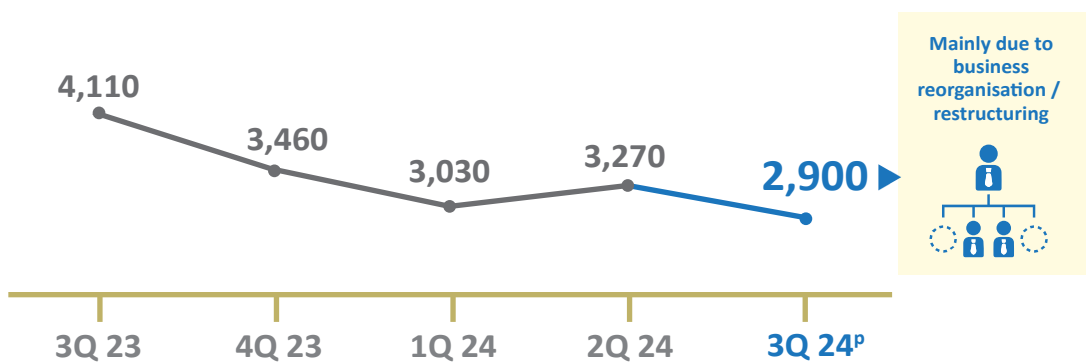
Within the range observed during non-recessionary periods¹



¹From 2015 to 2019, the range was – overall: 1.8% - 2.3%; residents: 2.5% - 3.3%; citizens: 2.7% - 3.5%.

Retrenchments declined overall

Numbers decreased or remained stable across sectors



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

Source: Labour Market Advance Release Third Quarter 2024

Notes:

- (1) Employment and retrenchment data are rounded to the nearest hundred and ten respectively
- (2) Employment data exclude MDW (Migrant Domestic Workers)
- (3) Unemployment rates are seasonally adjusted
- (4) p: Preliminary