

LABOUR MARKET

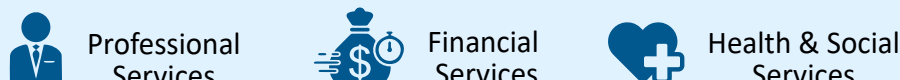
ADVANCE RELEASE 4Q 2024

Total employment continued to grow, though at a moderated pace

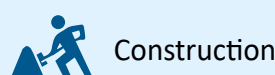


Employment continued to grow in key sectors, indicating demand for resident workers in growth sectors:

Residents



Employment mainly increased in:



where employers are unable to find enough resident workers to fill positions.

Non-residents

There were declines in outward-oriented sectors, such as:

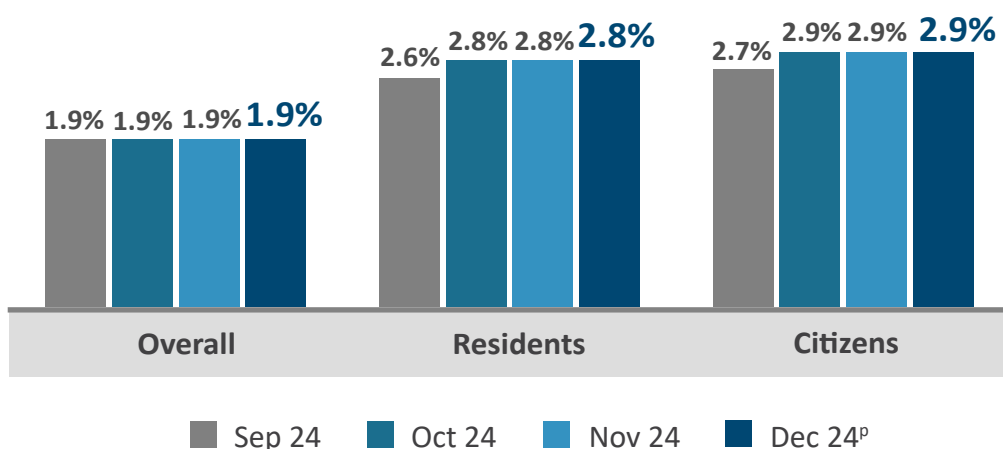


For the full year, employment rose for both residents and non-residents, although overall growth was slower than 2023.

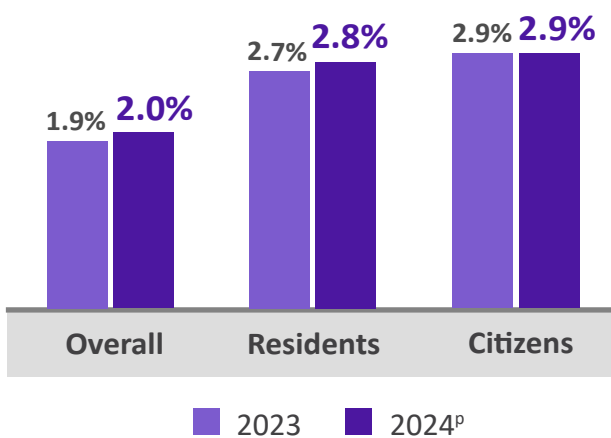
Resident employment growth is expected to be significantly higher than in 2023, when resident employment declined.

Unemployment rates remained low

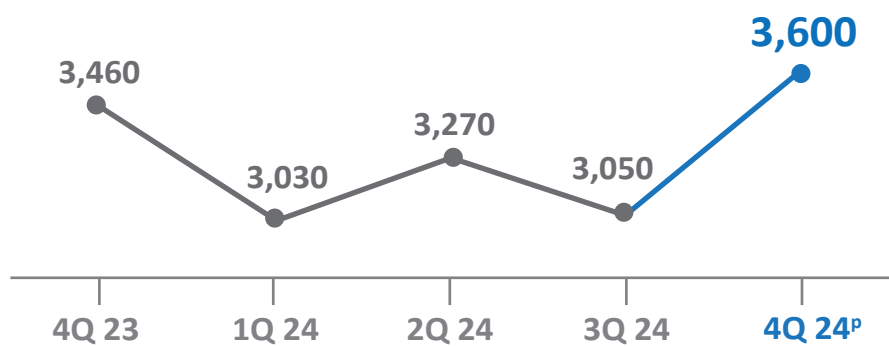
Rose in October 2024, but held steady in November and December



Annual rates remained broadly unchanged from 2023



Retrenchments increased in 4Q but remained around non-recession levels



Total retrenchments were lower in 2024 compared to 2023 despite the rise in 4Q



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