

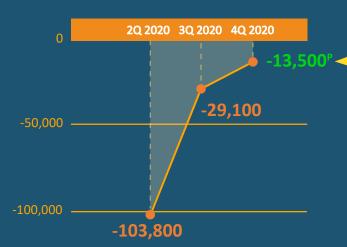


# LABOUR MARKET

4Q 2020

### **EMPLOYMENT**









+28,900 1

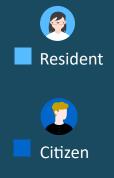
Growth for second consecutive quarter

-42,400

Continued to decline



## UNEMPLOYMENT





\*(%), seasonally adjusted

### **RETRENCHMENT**



1998 (Asian Financial Crisis)

32.7

2003 (SARS)

**16.7** 

2009 (Global Financial Crisis)

14.2

2019

5.1

2020

13.0<sup>p</sup>

\*No. of retrenched employees per 1,000 employees; annual figures

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

Source: Labour Market Fourth Quarter Advance Release 2020

### Notes:

(1) "Residents" refer to Singapore Citizens and Permanent Residents

Remained lower than past recessions

- (2) Employment data excludes foreign domestic workers
- (3) p: Preliminary

