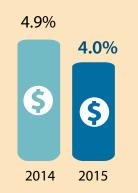
Report on Wage Practices 2015

WAGE CHANGE

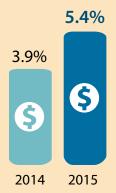
Nominal wage growth slowed, but real wages grew faster amid negative inflation



Nominal wage (excl employer CPF) growth slowed



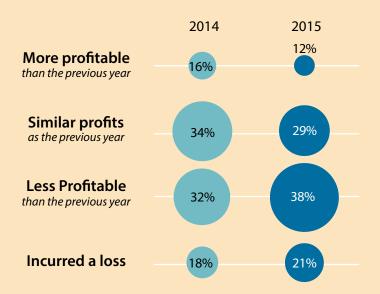
But was bolstered by increase in employer CPF contribution rate in 2015



Taken together with negative inflation, wages grew faster in real terms

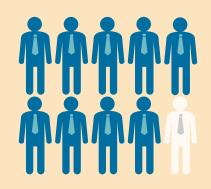
PROFITABILITY

More firms were less profitable or incurred losses in 2015



WAGE FLEXIBILITY

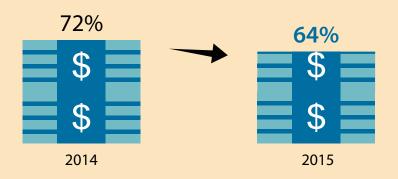
Most employers had a flexible wage system...



covering **90%** of private sector employees

...that allowed them to adjust wages according to prevailing business climate

Correspondingly, fewer employers gave wage increases in 2015



Report available at http://stats.mom.gov.sg

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