Third Quarter 2025

Labour Market
Advance Release

Ministry of Manpower | MANPOWER RESEARCH & STATISTICS DEPARTMENT

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LABOUR MARKET ADVANCE RELEASE THIRD QUARTER 2025

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MISSION

To provide timely and reliable national statistical information on the labour market to facilitate informed decision-making within the government and community-at-large.

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Statistics compiled and disseminated by the MRSD adhere to international standards on official statistics set by the International Labour Organisation and International Monetary Fund.

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For data requests and queries pertaining to our reports, reach out to us at mom_rsd@mom.gov.sg.

CONTENT

Notations

-	:	Nil or Negligible
P	:	Preliminary
Q	:	Quarter
M	:	March
J	:	June
S	:	September
D	:	December

Abbreviations

MDW	:	Migrant Domestic Workers
MOM	:	Ministry of Manpower
SSIC	:	Singapore Standard Industrial Classification
excl	:	Excluding

Highlights

Advance estimates showed stronger than anticipated labour market conditions in 3Q 2025, supported by continued economic growth. Total employment grew significantly, with stronger increases among both residents and non-residents, while unemployment rates and retrenchments remained stable. However, outcomes remained uneven across sectors. Resident employment growth was concentrated in *Financial Services* and *Health & Social Services*, while growth was subdued in some outward-oriented sectors such as *Information & Communications* and *Professional Services*.

- Both residents and non-residents saw higher employment growth in 3Q 2025 compared to 2Q 2025. As a result, total employment grew significantly in 3Q 2025 (24,800), up from 2Q 2025 (10,400) and 3Q 2024 (22,300).
- Resident employment growth was concentrated in *Health & Social Services* and *Financial Services*, but it was subdued in outward-oriented sectors such as *Professional Services* and *Information & Communications*.
- Growth in non-resident employment was driven mainly by Work Permit Holders (WPH), particularly in the *Construction* and *Manufacturing* sectors.
- Unemployment rates stayed low in September 2025 (overall 2.0%, resident 2.8%, citizen 3.0%), similar to the previous quarter and remained within the non-recessionary range.
- In 3Q 2025, retrenchments (3,500 or 1.4 retrenched per 1,000 employees) remained contained, with little change from the previous quarter (3,540 or 1.4 retrenched per 1,000 employees). Retrenchments remained stable or declined across most sectors. Business reorganisation or restructuring remained the top reason for retrenchments.

Looking ahead to 4Q 2025, the proportion of firms expecting to hire rose slightly (from 43.7% to 44.1%), although expectations varied across sectors, with outward-oriented industries reporting weaker sentiment. Meanwhile, the proportion of firms planning wage increases continued to edge down (from 22.4% to 19.3%) across most sectors, with the largest declines in *Financial & Insurance Services* and *Information & Communications*. These trends suggest that while overall employment growth is likely to be sustained, wage growth will moderate. Resident employment growth may continue to lag that of non-residents, given the already high resident labour force participation rate.

The *Labour Market Report Third Quarter 2025*, to be released in mid-December 2025, will provide more details, such as resident and non-resident employment breakdowns, sectoral data, number of job vacancies, labour turnover, and re-entry rates among retrenched residents.

For data requests and queries pertaining to the report, please reach out to MOM's Research and Statistics Department at mom_rsd@mom.gov.sg.

Overview

Advance estimates point to stronger than anticipated labour market conditions in 3Q 2025, supported by continued economic growth[1]. Total employment grew significantly, with stronger increases among both residents and non-residents, while unemployment rates and retrenchments remained stable. However, outcomes remained uneven across sectors. Resident employment growth was concentrated in *Financial Services* and *Health & Social Services*, while growth was subdued in some outward-oriented sectors such as *Information & Communications* and *Professional Services*.

Employment growth is expected to remain positive but uneven across sectors moving forward, with slightly firmer hiring sentiment. Wage growth, on the other hand, is expected to moderate, with the proportion of firms planning wage increases edging down across most sectors.

Employment[P,2,3]

Total employment grew significantly by 24,800 in 3Q 2025, up from 2Q 2025 (10,400) and 3Q 2024 (22,300). The increase was supported by increases in both resident[4] and non-resident[5] employment.

In 3Q 2025, resident employment growth was higher across most sectors, compared to the previous quarter. It remained concentrated in sectors such as *Health & Social Services* and *Financial Services*. Nonetheless, global economic headwinds continued to impact outward-oriented sectors, resulting in subdued resident employment growth in *Information & Communications* and *Professional Services,* though there were improvements from the contractions in 2Q 2025. In addition, *Wholesale Trade* saw in sharp decline in resident employment. Non-resident employment also contracted in these three outward-oriented sectors[6], reflecting pockets of weakness across these sectors.

Non-resident employment growth was mainly in Work Permit Holders in the *Construction* and *Manufacturing* sectors, while it remained relatively muted in the other sectors.

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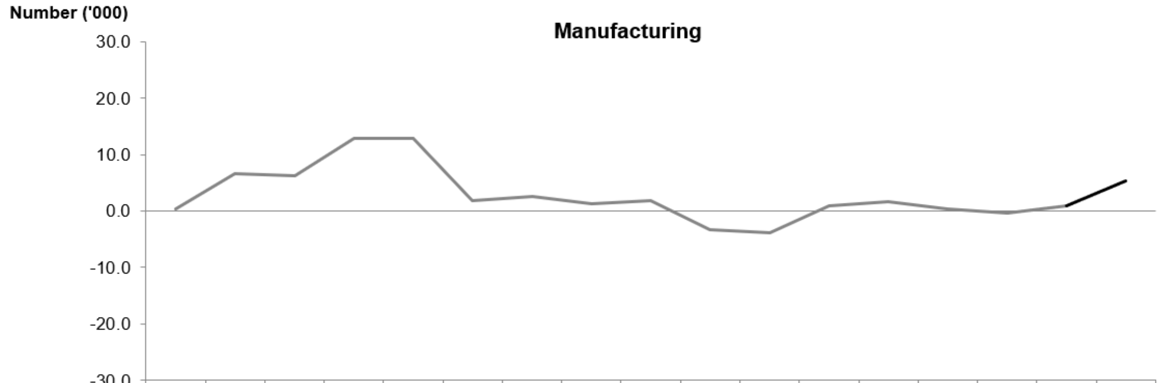
[1] Based on MTI's advance estimates for 3Q 2025, the Singapore economy expanded by 2.9% year-on-year in 3Q 2025, moderating from the 4.5% growth in the previous quarter.
[2] Employment figures cited in this report exclude Migrant Domestic Workers (MDW).
[3] Based on preliminary estimates, 491,900 persons were employed in *Manufacturing*, 557,900 in *Construction*, and 3,019,500 (2,705,700 excl. MDW) in *Services* in September 2025. Employment totalled 4,095,900 (3,782,100 excl. MDW) in September 2025 (total includes other sectors like agriculture, fishing etc.).
[4] "Resident" refers to Singapore Citizens and Permanent Residents.
[5] As per the Department's usual practice, resident and non-resident quarterly employment change figures will not be released for the Labour Market Advance Release. These figures will be published in the Labour Market Report Third Quarter 2025, to be released in mid-December 2025.
[6] These refer to *Information & Communications*, *Professional Services* and *Wholesale Trade*.

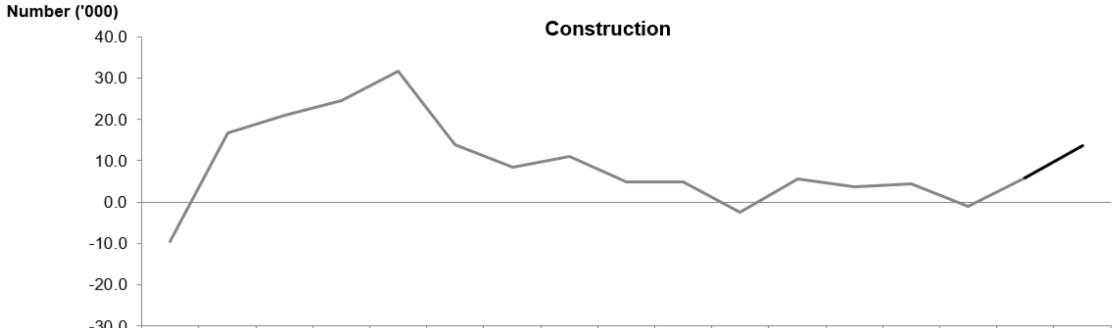
Chart 1 Quarterly Employment Change

Total (excl. MDW)

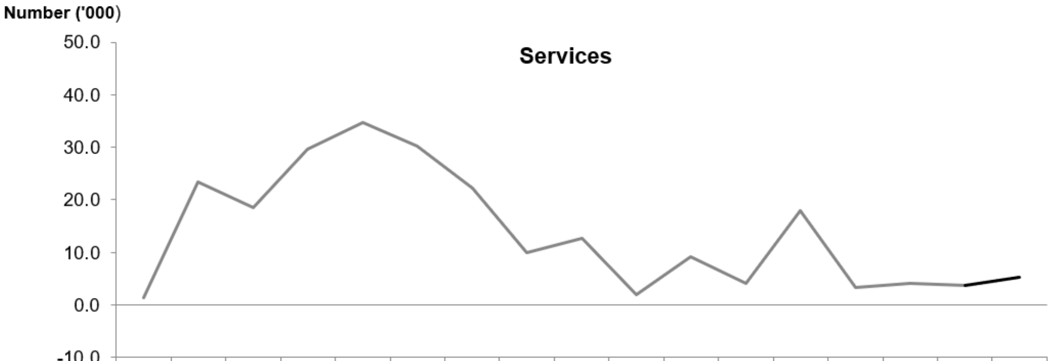
By Sector



2021		2022				2023				2024				2025		
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3QP
0.4	6.6	6.2	12.9	12.9	1.9	2.5	1.2	1.8	-3.3	-3.8	1.0	1.6	0.3	-0.4	0.9	5.4



	2021		2022				2023				2024				2025		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q^P
Construction	-9.6	16.8	20.9	24.6	31.6	13.9	8.5	11.0	4.9	4.8	-2.4	5.7	3.7	4.5	-1.0	5.8	13.7



	2021		2022				2023				2024				2025		
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q^P
Services	-4.7	30.2	24.0	34.3	42.2	34.9	27.9	12.3	18.3	6.2	14.1	7.8	20.5	7.6	8.7	6.2	10.3
Services (excl MDW)	1.3	23.5	18.6	29.6	34.7	30.2	22.2	9.9	12.7	2.0	9.2	4.2	17.9	3.4	4.1	3.7	5.2

Source: Administrative Records and Labour Force Survey, Manpower Research & Statistics Department, MOM

^{P}: Preliminary

"-": nil or negligible

<u>Notes</u>:

(1) Data are primarily from administrative records, with the self-employed component estimated from the Labour Force Survey.

(2) Data for the three major sectors do not add up to the total as the latter includes *Agriculture*, *Fishing*, *Quarrying*, *Utilities* and *Sewerage & Waste Management*.

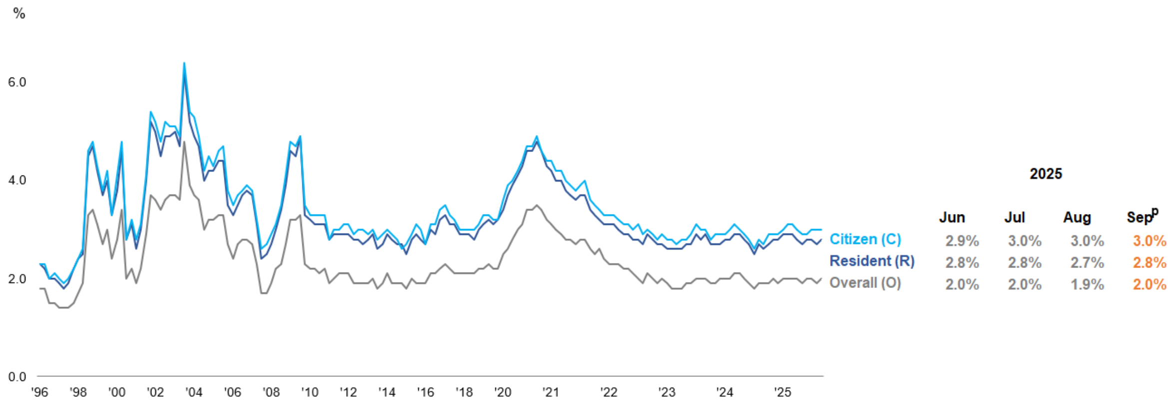
(3) The industries are classified based on SSIC 2020.

(4) Employment change refers to the difference between employment level at the end of the reference period and that at the end of the preceding period.

Unemployment^{P}

Unemployment rates stayed low in September 2025 (overall 2.0%, resident 2.8%, citizen 3.0%), similar to the past quarter. The unemployment rates also remained within the non-recessionary range[7].

Chart 2 Unemployment Rates (Seasonally Adjusted)



Source: Labour Force Survey, Manpower Research & Statistics Department, MOM

P: Preliminary

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

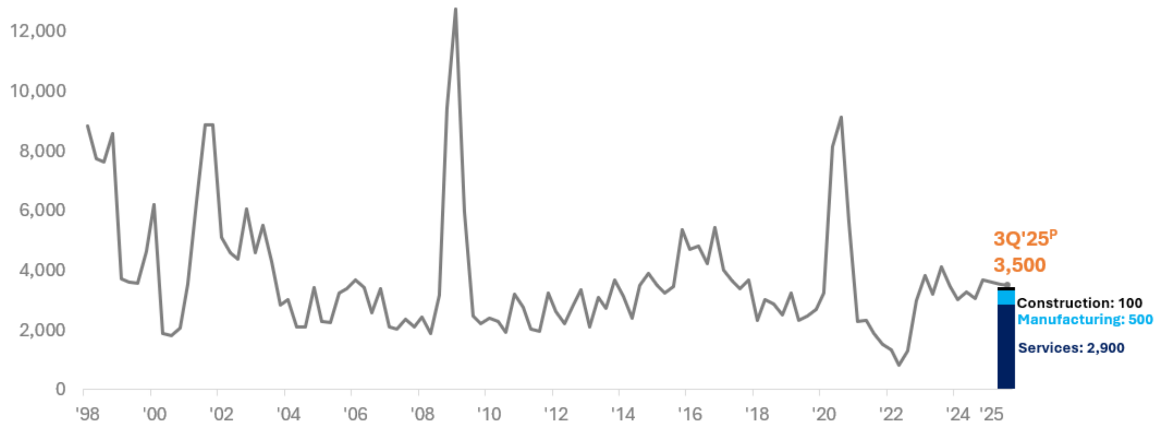
Retrenchments^P

In 3Q 2025, retrenchments (3,500 or 1.4 retrenched per 1,000 employees) remained contained, with little change from the previous quarter (3,540 or 1.4 retrenched per 1,000 employees)

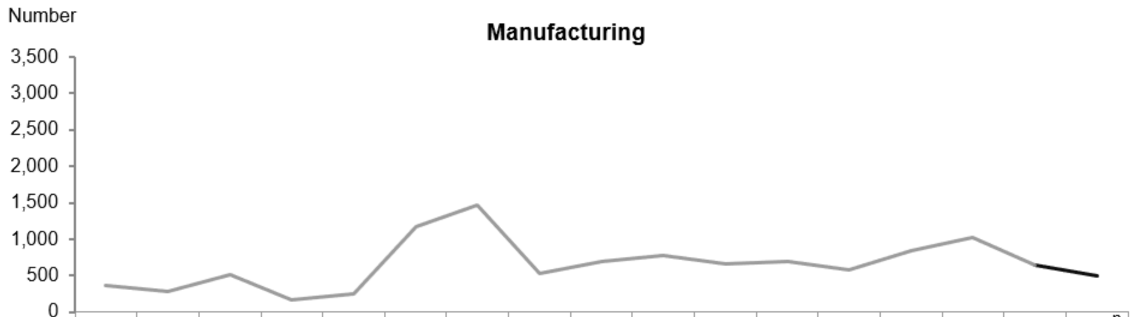
Retrenchments remained stable or declined across most sectors, with majority continuing to be due to business reorganisation or restructuring.

Chart 3 Quarterly Retrenchments

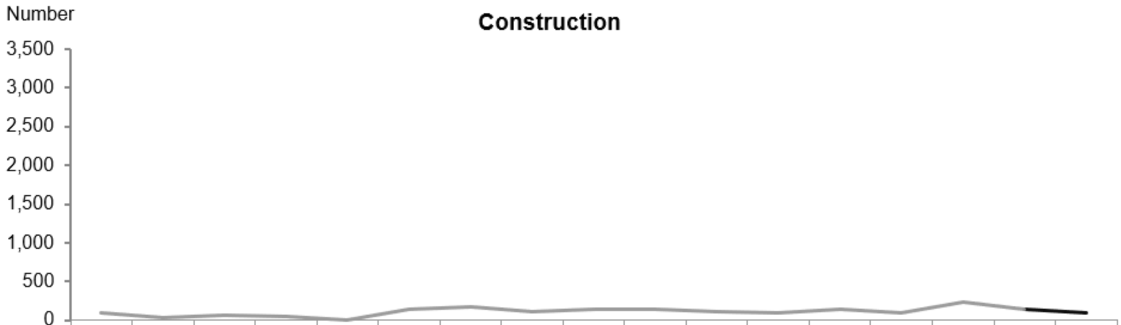
Overall



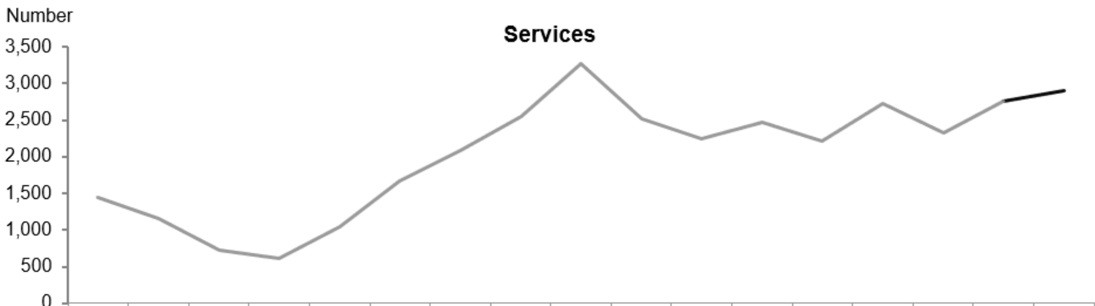
By Sector



2021		2022				2023				2024				2025		
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q^P
360	280	510	170	250	1,180	1,470	530	700	780	660	690	580	850	1,020	650	500



2021		2022				2023				2024				2025		
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q[P]
90	40	60	50	10	150	180	120	140	150	120	100	140	90	240	140	100



2021		2022				2023				2024				2025		
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q[P]
1,450	1,160	730	610	1,050	1,670	2,090	2,550	3,270	2,520	2,250	2,470	2,220	2,730	2,330	2,750	2,900

Source: Labour Market Survey, Manpower Research & Statistics Department, MOM

[P]: Preliminary

Notes:

(1) Before 2006, data pertain to private sector establishments (each with at least 25 employees). From 2006 onwards, it also includes the public sector.

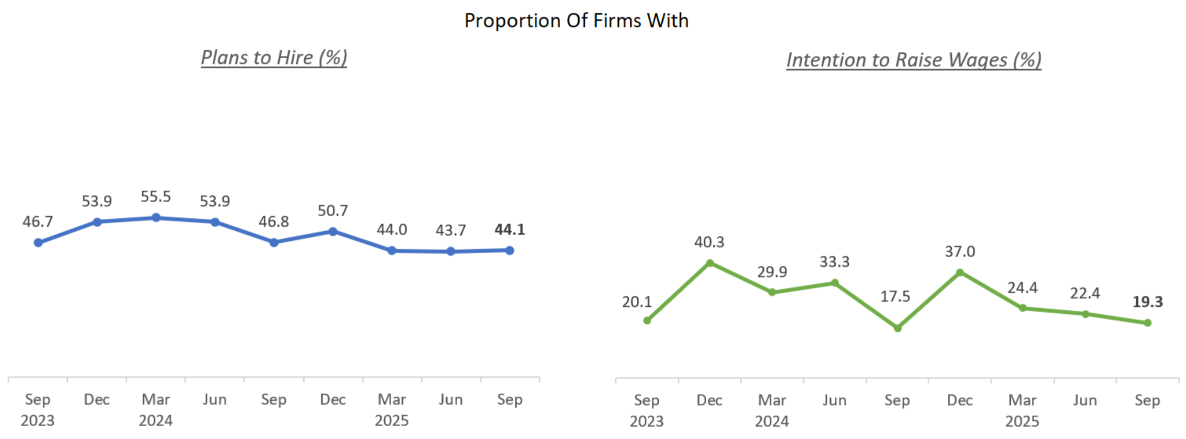
(2) The industries are classified based on SSIC 2020.

(3) Data for the three major sectors may not add up to the total as the latter includes *Agriculture*, *Fishing*, *Quarrying*, *Utilities* and *Sewerage & Waste Management*.

Looking ahead, employment growth is expected to remain positive but uneven across sectors, while wage growth is expected to moderate. Resident employment growth may continue to lag that of non-residents, given the already high resident labour force participation rate.

MOM's business expectation polls conducted from July to September 2025 showed that hiring expectations for 4Q 2025 rose slightly from the previous quarter (from 43.7% to 44.1%). However, expectations varied across sectors, with outward-oriented industries such as *Financial & Insurance Services* and *Information & Communications* reporting weaker hiring sentiment. The proportion of firms planning wage increases continued to edge down (from 22.4% to 19.3%) across most sectors, with the largest declines in *Financial & Insurance Services* and *Information & Communications*.

Chart 4 Hiring and Wage Expectations for the Next Three Months



Source: Manpower Research & Statistics Department, MOM

Note:
Data reflect the proportion of companies that indicated 'yes' or 'maybe' to having plans to hire or to raising wages in the next three months.

Explanatory Notes

Employment

Source

Primarily from administrative records. The self-employed component is estimated from the Labour Force Survey.

Coverage

Employment data comprise all persons in employment i.e. employees and the self-employed. However, it excludes men who are serving their 2-year full-time national service liability in the Singapore Armed Forces, Police and Civil Defence Forces.

Data on the number of resident employees are compiled from the Central Provident Fund (CPF) Board's administrative records of active contributors, defined as resident employees who have at least one CPF contribution paid for him/her. A resident employee is a Singapore citizen or Permanent Resident who is employed by an employer under a contract of service or other agreement entered into in Singapore. Every resident employee and his/her employer are required to make monthly contributions to the CPF. The CPF is a compulsory savings scheme that provides workers financial security in old age and helps meet the needs of healthcare, home-ownership, family protection and asset enhancement.

Data on non-residents working in Singapore are compiled from administrative records of non-residents on valid work passes issued by the Ministry of Manpower. Non-residents can work in Singapore only if they have valid work passes issued by the Ministry of Manpower.

The number of self-employed residents is estimated from the Labour Force Survey. The self-employed comprises persons aged 15 years and over who are own account workers, employers or contributing family workers.

Concepts and Definitions

Employment change refers to the change in the number of persons who are in employment, derived by taking the difference in the employment level (i.e. number of employed persons) at the end of the reference period compared with the end of the preceding period. A positive change refers to the additional number of persons who are in employment, while a negative change refers to the decline in number of persons in employment.

Uses and Limitations

Analysis of employment change over time helps in understanding the impact of cyclical and structural changes in the economy on the demand for workers. In particular, the breakdown of employment by industry helps identify sectors where employment is growing or falling.

Conceptually, the change in employment over the reference period is the difference between people entering and exiting employment during the period. Users should not mistake an increase in employment as gross job creation i.e. the increase in employment in expanding establishments only.

Unemployment

Source

Labour Force Survey

Coverage

The survey covers private households in Singapore. It excludes workers living in construction worksites, dormitories and workers' quarters at the workplace and persons commuting from abroad to work in Singapore. Estimates of the total labour force are derived by combining data on residents obtained from the survey with non-resident employment data compiled from administrative records.[1]

Concepts and Definitions

Unemployed persons refer to persons aged 15 years and over who did not work but were actively looking and available for work during the reference period. They include persons who were not working but were taking steps to start their own business or taking up a new job after the reference period.

Unemployment rate is defined as the percentage of unemployed persons to the labour force (i.e. employed and unemployed persons) aged 15 years and over.

Long-term unemployed persons refer to persons aged 15 years and over who have been unemployed for 25 weeks or more.

Long-term unemployment rate is defined as the percentage of long-term unemployed persons to the labour force.

Uses and Limitations

The unemployment rate is probably the best-known measure of the labour market. It measures unutilised labour supply and is useful in the study of the economic cycle as it is closely related to economic fluctuations.

Unemployment can have frictional, cyclical and structural elements. As it takes time for job seekers and employers to find a match, there is always a certain level of frictional unemployment due to people changing jobs and from new entrants looking for work for the first time. Unemployment can also be structural e.g. arising from a mismatch between the job seekers and the job openings available. With structural unemployment, even if job vacancies and job seekers coexist in the labour market, they may not be matched over a long period of time. Finally, unemployment can be cyclical. This occurs when there is a general decline in demand for manpower as aggregate demand for goods and services falls in the event of a cyclical downturn. Unlike structural and frictional unemployment where the problem is in matching job openings with job seekers, cyclical unemployment occurs when there are not enough jobs to go around.

Unemployment can vary due to changes in demand or supply of manpower. It can decline if more people succeed in securing employment or when the unemployed persons stop looking for a job and leave the labour force either temporarily (e.g. to take up training) or permanently (e.g. to retire). Conversely, unemployment may rise due to increase in labour supply from new entrants or re-entrants to the labour market. It will also rise if more people quit their jobs to look for alternative employment or if there is an increase in layoffs.

[1] Population figures for each quarter will be finalised in the next quarter. Unemployment data are therefore subject to the latest available population estimates.

Unemployment rates by specific groups, defined e.g. by age and educational attainment are useful in identifying groups of workers most vulnerable to unemployment.

Release Schedule

From July 2020, top-line unemployment rates for overall, residents and citizens for the month will be released on a monthly basis by the first week of the month after next. This availability of top-line unemployment rates on a monthly basis will enable us to detect shifts in the unemployment situation in a more timely manner. The information will be made available on the Ministry of Manpower's statistical portal https://stats.mom.gov.sg.

Additional breakdown on unemployment by profile e.g. age, education, will continue to be made available in the Labour Market Reports released at the end of every quarter. This is because variations in the profile of the unemployed are unlikely in the short term.

Data Quality

To ensure data quality, the Department analyses each survey response to identify and resolve inconsistencies that may suggest an inaccurate response. A response rate of at least 85% is achieved for the monthly labour force survey so as to ensure the sample retains its representativeness.

Seasonal Adjustment

The unemployment time series are influenced by seasonality – periodic fluctuations due to recurring calendar-related events such as holidays, and the beginning and end of school terms. Seasonal adjustment removes the influences of these fluctuations and allows users to derive a more meaningful analysis of the trends in a data series, especially for those with strong seasonal patterns.

The seasonally adjusted figures are derived using X-12 ARIMA program which removes seasonal influences in the data series. To ensure a more accurate reflection of seasonally adjusted figures, concurrent seasonal adjustment is also being done and the latest information available will be incorporated.

Revisions

In order to present timely data at the highest frequency, the monthly unemployment figures are subjected to revisions when the latest population figure becomes available or when the seasonal factors are updated with the latest data.

OTHER RELEASES

Title	Date of Release

UPCOMING ...

Labour Force In Singapore Advance Release 2025	24-28 Nov 2025*
Labour Market Report Third Quarter 2025	08-12 Dec 2025*
Labour Force In Singapore 2025	26-30 Jan 2026*
Labour Market Advance Release Fourth Quarter 2025	29-30 Jan 2026*
Labour Market Report Fourth Quarter 2025	09-13 Mar 2026*

PAST ...

Labour Market Advance Release Third Quarter 2025	30 Oct 2025
Labour Market Report Second Quarter 2025	17 Sep 2025
Migrant Worker Experience and Employer Survey 2024	21 Aug 2025
Labour Market Advance Release Second Quarter 2025	30 Jul 2025
Labour Market Report First Quarter 2025	27 Jun 2025
Report on Wage Practices 2024	28 May 2025
Labour Market Advance Release First Quarter 2025	28 Apr 2025
Job Vacancies 2024	28 Mar 2025
Labour Market Report Fourth Quarter 2024	19 Mar 2025

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**The actual date of release will be indicated at least a week before the scheduled publication date.*