

Fourth Quarter 2025

Labour Market Advance Release



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LABOUR MARKET ADVANCE RELEASE FOURTH QUARTER 2025

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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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Explanatory Notes

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 that Singapore's labour market continued to expand in 4Q 2025 and the full year of 2025, alongside continued economic growth. Total employment growth in 2025 was stronger than in 2024, for both residents and non-residents. Unemployment and retrenchments remained low.

4Q 2025

- Total employment grew by 19,600 in 4Q 2025. While this was lower than the stronger-than-anticipated growth in 3Q 2025 (25,100), it remained higher than employment growth in the first half of 2025 (1Q 2025: 2,300; 2Q 2025: 10,400). Employment growth in 4Q 2025 was also higher than the corresponding periods in 4Q 2024 (7,700) and 4Q 2023 (3,900).
- Unemployment rates in December 2025 (overall: 2.0%, resident: 2.9%, citizen: 3.0%) were broadly unchanged from the previous quarter and remained within the non-recessionary range.
- In 4Q 2025, retrenchments (3,600 or 1.5 retrenched per 1,000 employees) remained low, comparable to the previous quarter (3,670 or 1.6 retrenched per 1,000 employees).

Full Year 2025

- In 2025¹, both residents and non-residents saw higher employment growth in 2025 compared to in 2024. Resident employment growth was concentrated in *Financial Services* and *Health & Social Services*. Growth in non-resident employment in 2025 continued to be driven mainly by Work Permit Holders (WPH) in *Construction*.
- In 2025 as a whole, unemployment rates (overall: 2.0%, resident: 2.8%, citizen: 3.0%) were similar to those seen over the past two years.
- Over the year, retrenchments saw an uptick (14,400 or 6.2 retrenched per 1,000 employees) due to higher retrenchments in the first three quarters of 2025 compared to the same period last year.

Outlook for 2026

- Looking ahead to 1Q 2026, business expectations suggest that the labour market will continue to expand but firms are becoming more cautious in their hiring plans, even as labour market conditions remain relatively tight. The proportion of firms expecting to hire in the next three months edged down slightly, from 44.1% in September 2025 to 43.3% in December 2025. At the same time, a larger share of firms expects to raise wages over the same period, from 19.3% to 26.4%, pointing to continued competition for labour in certain areas. While the share of firms expecting to retrench workers also increased from 2.3% to 4.3% over the same period, it remained low, suggesting selective workforce adjustments rather than broad-based job cuts.

¹ Based on preliminary estimates for 4Q 2025 and available data from the first three quarters of 2025.

The *Labour Market Report Fourth Quarter 2025*, to be released in mid-March 2026, 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 showed that Singapore's labour market continued to expand in 4Q 2025 and the full year of 2025, alongside continued economic growth². Overall employment growth in 2025 was higher than in 2024, for both residents and non-residents. In 2025, unemployment rates and retrenchments remained low by historical norms.

Firms are becoming more cautious in their hiring plans, even as labour market conditions remain relatively tight. The proportion of firms expecting to hire in the next three months edged down slightly. At the same time, the proportion of firms planning wage increases saw an increase, pointing to continued competition for workers in certain areas. While the share of firms expecting to retrench workers also increased over the same period, it remained low, suggesting selective workforce adjustments rather than broad-based job cuts.

Employment^{P,3,4}

4Q 2025

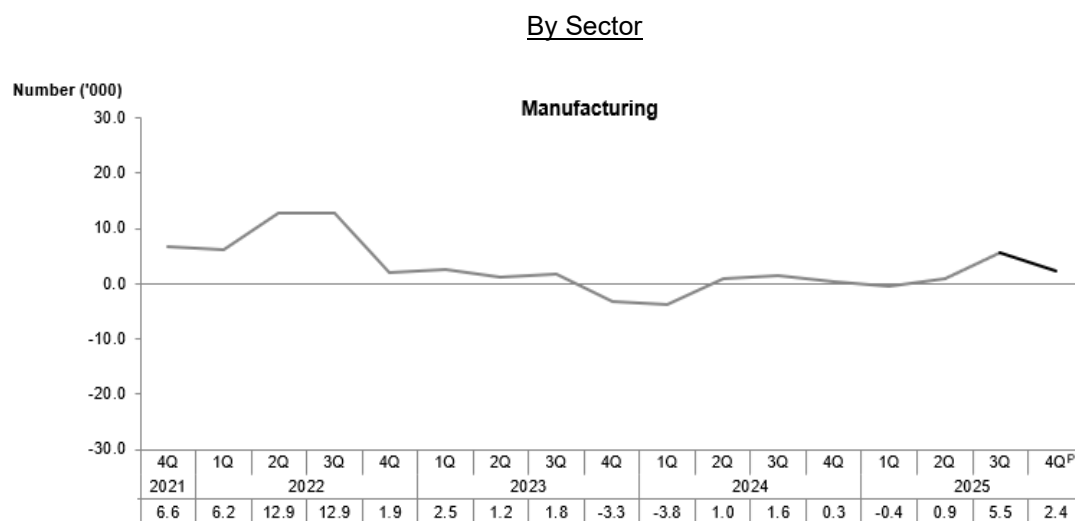
Total employment growth in 4Q 2025 (19,600) remained higher than in the first half of 2025 (1Q 2025: 2,300; 2Q 2025: 10,400), though it was lower than the stronger-than-anticipated growth in the 3Q 2025 (25,100).

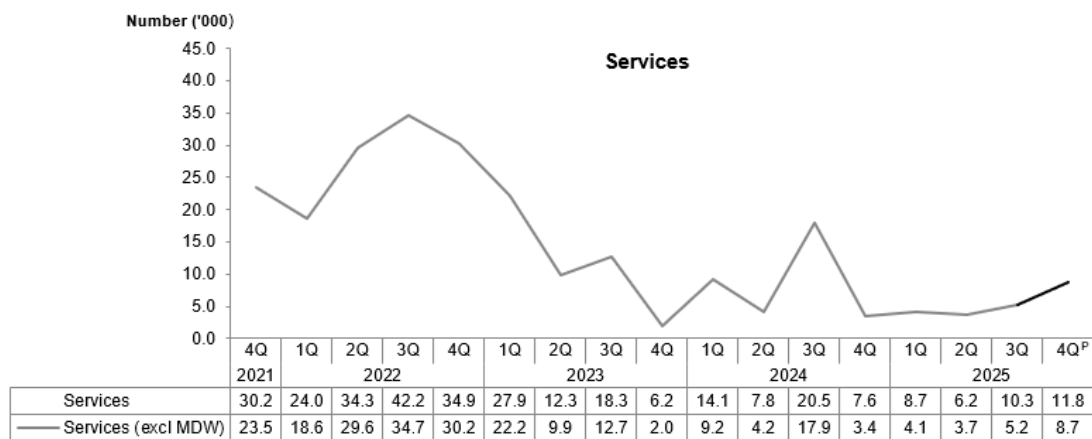
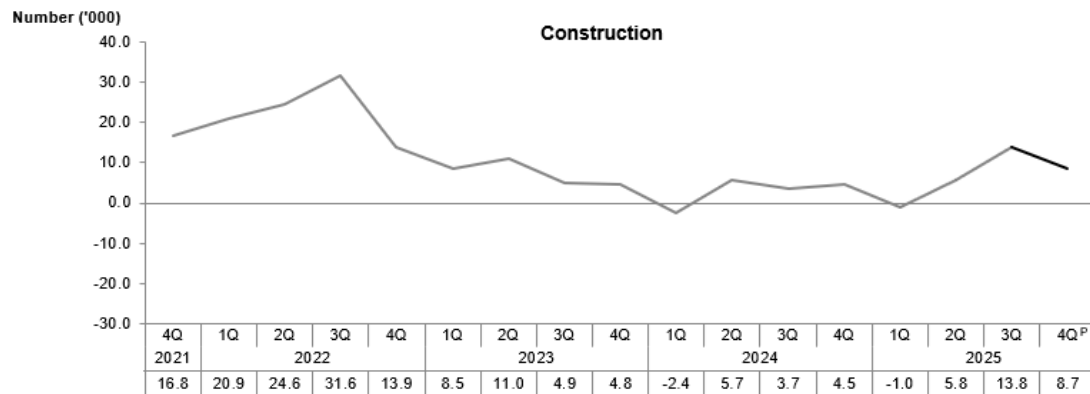
In 4Q 2025, resident employment growth was supported by seasonal year-end hiring gains in *Administrative & Support Services* and *Retail Trade*, but softened in some outward-oriented sectors such as *Wholesale Trade*, *Information & Communications* and *Transportation & Storage*, likely as global economic uncertainties continued to weigh on employment prospects in these sectors.

² Based on the Ministry of Trade & Industry (MTI)'s advance estimates for 4Q 2025, Singapore's economy grew by 5.7% year-on-year in 4Q 2025, faster than the 4.3% growth recorded in the previous quarter.

³ Employment figures cited in this report exclude Migrant Domestic Workers (MDW).

⁴ Based on preliminary estimates, 494,500 persons were employed in *Manufacturing*, 566,800 in *Construction*, and 3,031,200 (2,714,300 excl. MDW) in *Services* in December 2025. Employment totalled 4,118,800 (3,801,900 excl. MDW) in December 2025 (total includes other sectors like agriculture, fishing etc.).





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

^P: Preliminary

Notes:

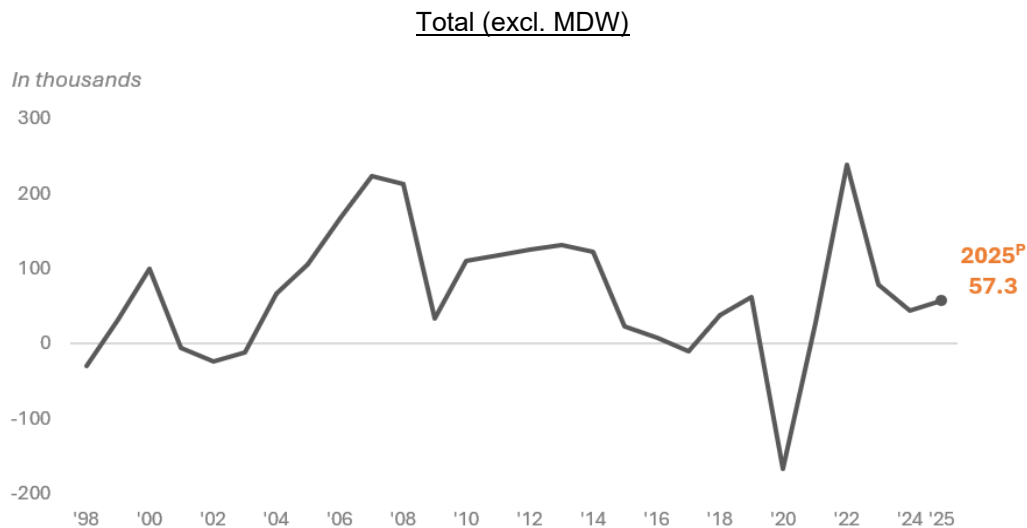
- (1) Data are primarily from administrative records, with the self-employed component estimated from the Labour Force Survey.
- (2) Data for the three major sectors do not add up to the total as the latter includes *Agriculture, Fishing, Quarrying, Utilities and Sewerage & Waste Management*.
- (3) The 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.

Full Year 2025

For the full year of 2025, total employment growth in 2025 (57,300) was stronger than in 2024 (44,500). The increase was supported by increases in both resident⁵ and non-resident⁶ employment.

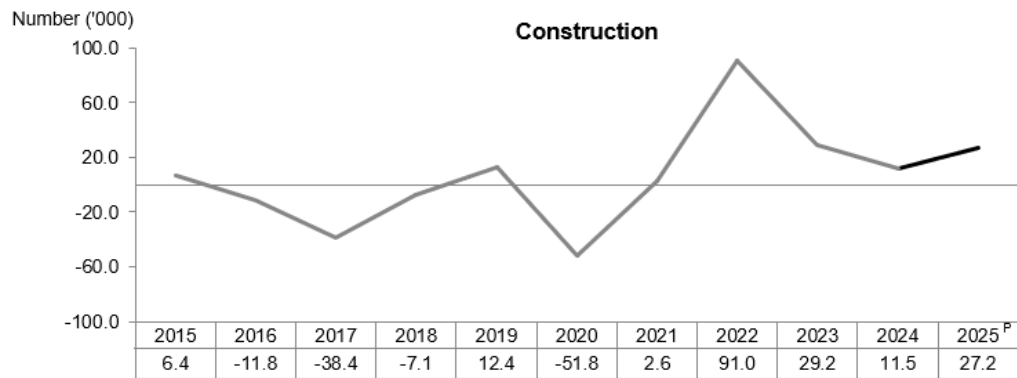
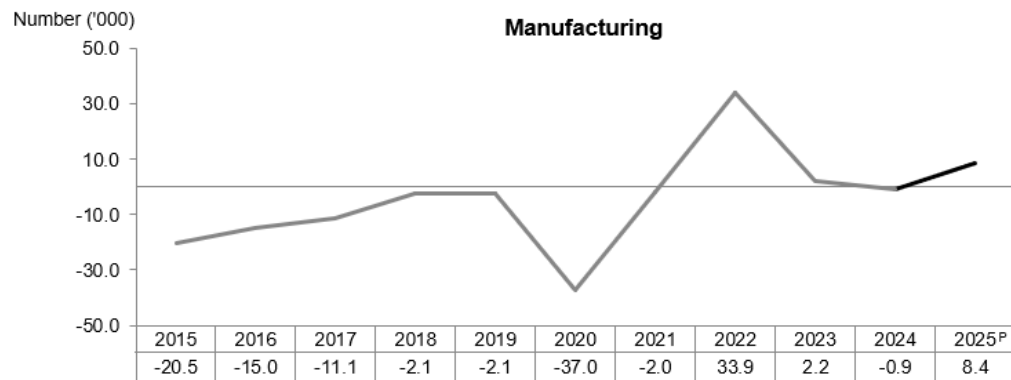
Over the year, resident employment growth remained concentrated in *Financial Services* and *Health & Social Services*, while non-resident employment growth continued to be driven by *Construction*, mainly comprising Work Permit Holders (WPH).

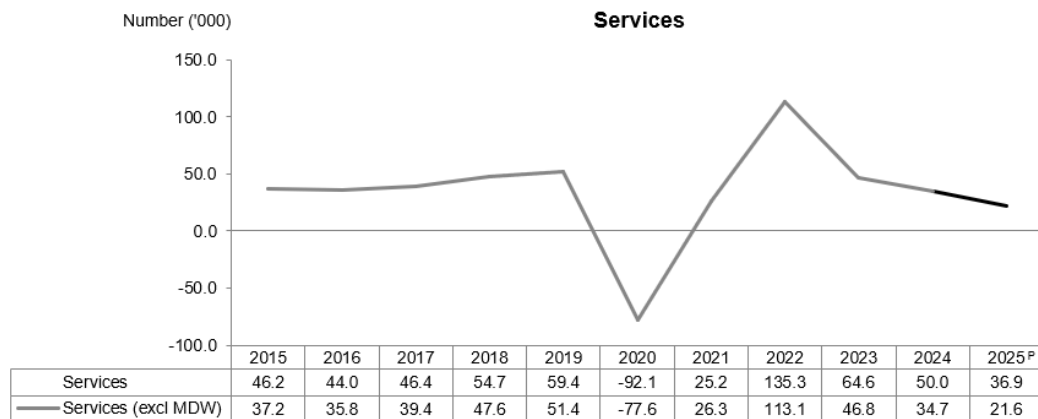
Chart 2 Annual Employment Change



⁵ Refers to Singapore Citizens and Permanent Residents.

⁶ As per the Department's usual practice, resident and non-resident employment change figures will not be released for the Labour Market Advance Release since these numbers are preliminary. These figures will be published in the Labour Market Report Fourth Quarter 2025, to be released in mid-March 2026.

By Sector



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

P: Preliminary

Notes:

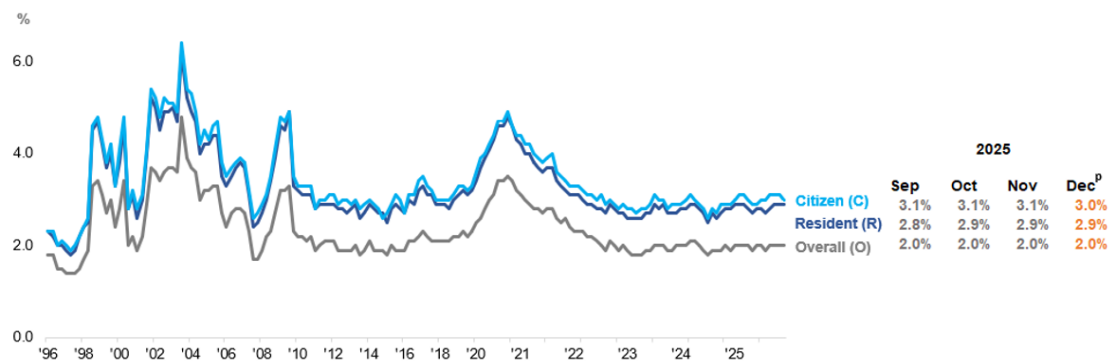
- (1) Data are primarily from administrative records, with the self-employed component estimated from the Labour Force Survey.
- (2) Data for the three major sectors do not add up to the total as the latter includes *Agriculture, Fishing, Quarrying, Utilities and Sewerage & Waste Management*.
- (3) The 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

4Q 2025

Unemployment rates in December 2025 (overall: 2.0%, resident: 2.9%, citizen: 3.0%) were broadly unchanged from the past quarter. The unemployment rates also remained within the non-recessionary range⁷.

Chart 3 Unemployment Rates (Seasonally Adjusted)



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

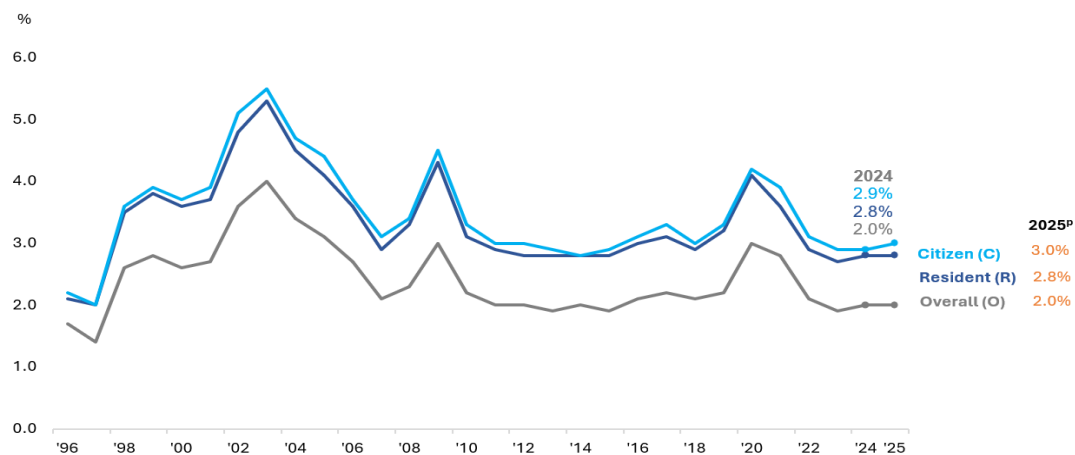
^P: Preliminary

⁷ From 2015 to 2019, the range was – overall: 1.8% - 2.3%; resident: 2.5% - 3.3%; citizen: 2.7% - 3.5%.

Full Year 2025

Reflecting the broadly stable unemployment rates throughout 2025, the full-year unemployment rates for 2025 also remained low (overall: 2.0%, resident: 2.8%, citizen: 3.0%) and were similar to those seen over the past two years⁸.

Chart 4 Unemployment Rates (Annual Average)



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

P: Preliminary

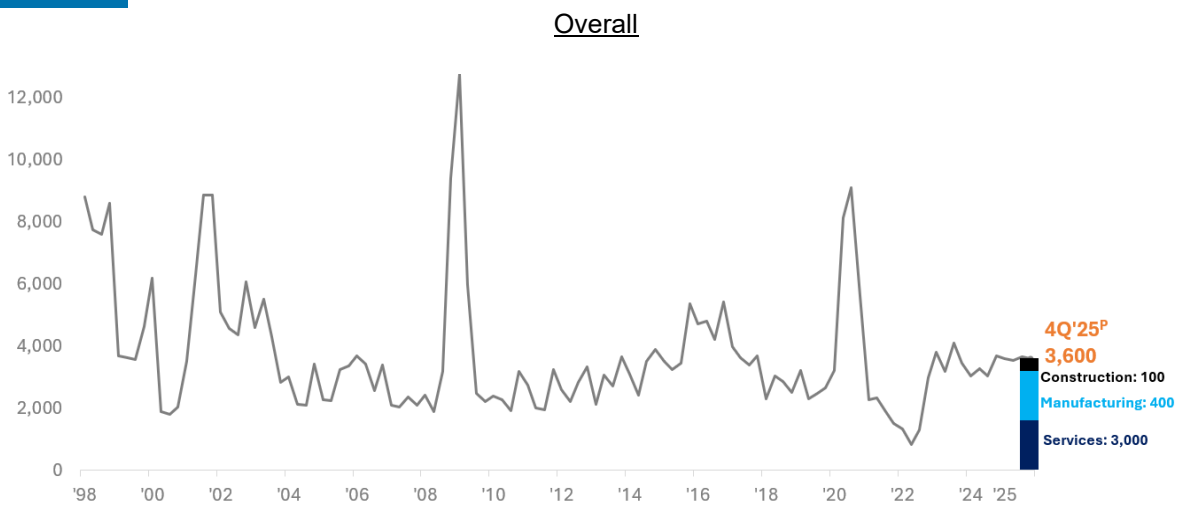
⁸ Unemployment rates: 2023 (overall: 1.9%, resident: 2.7%, citizen: 2.9%); 2024 (overall: 2.0%, resident: 2.8%, citizen: 2.9%)

Retrenchments^P

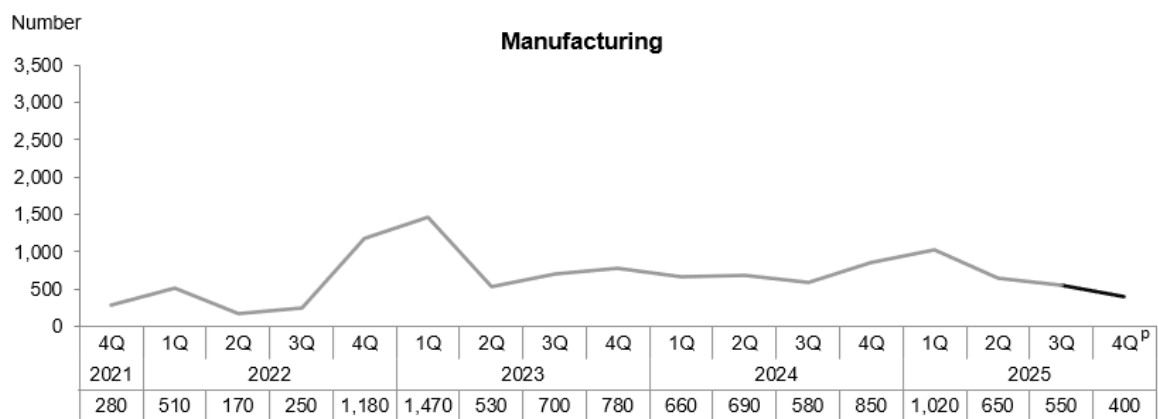
4Q 2025

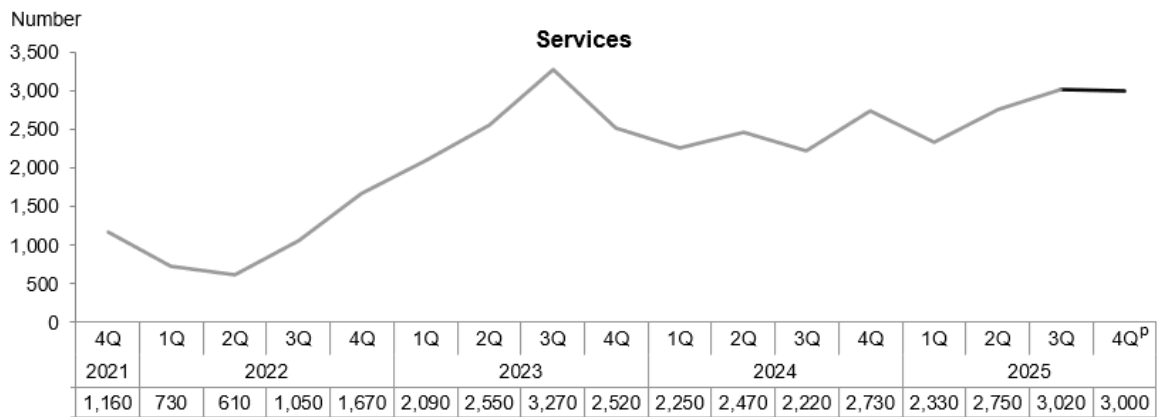
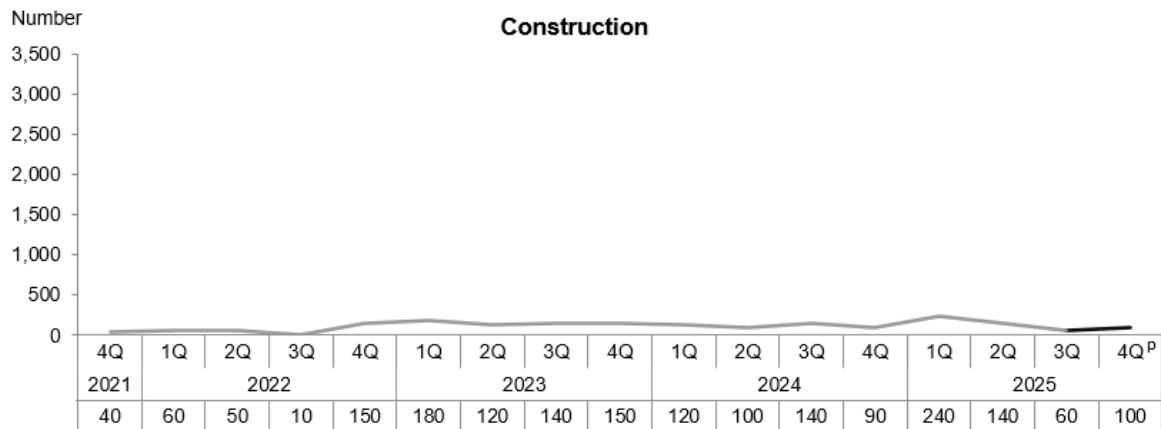
In 4Q 2025, retrenchments (3,600 or 1.5 retrenched per 1,000 employees) were comparable to the previous quarter (3,670 or 1.6 retrenched per 1,000 employees). Retrenchments were stable across major sectors, with a majority occurring due to business reorganisation or restructuring.

Chart 5 Quarterly Retrenchments



By Sector





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

^P: Preliminary

Notes:

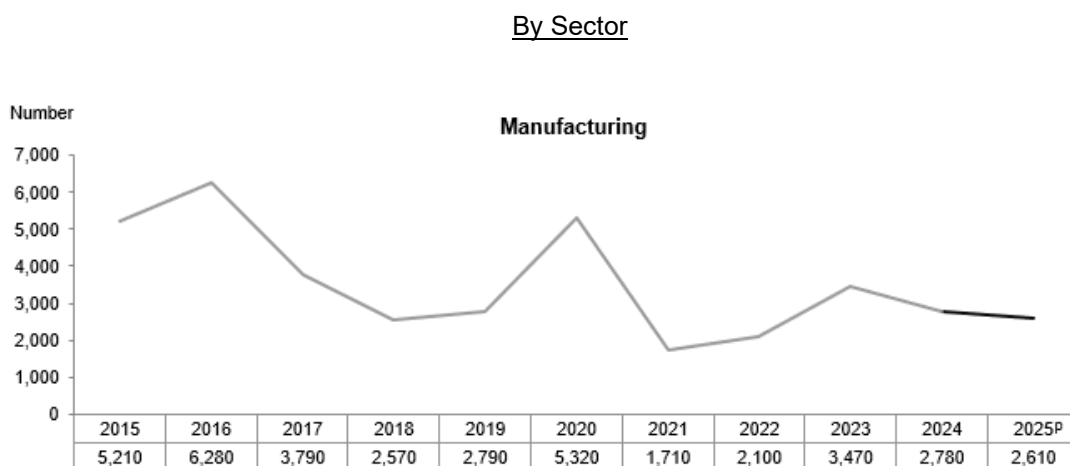
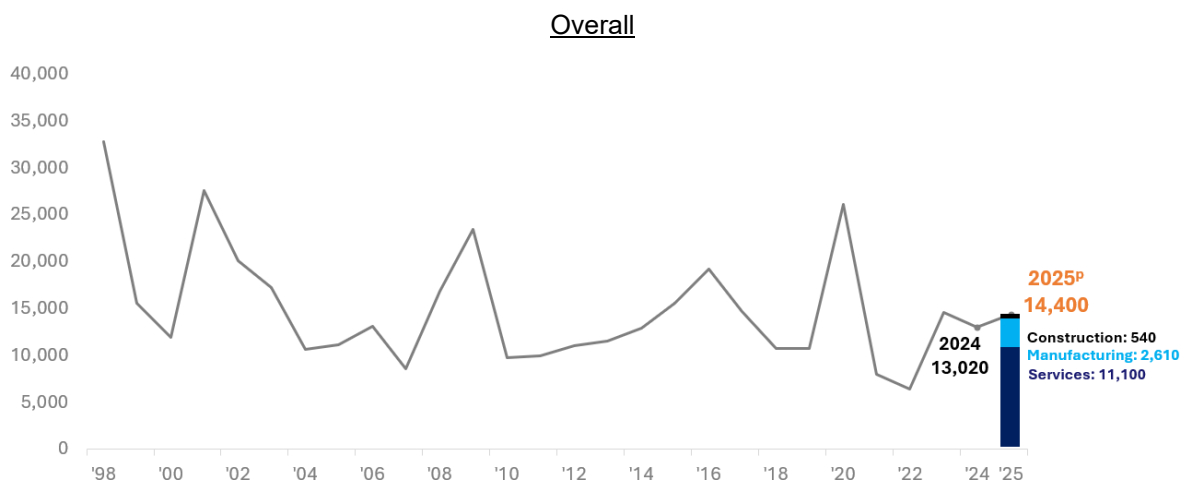
- (1) Before 2006, data pertain to private sector establishments (each with at least 25 employees). From 2006 onwards, it also includes the public sector.
- (2) The industries are classified based on SSIC 2020.
- (3) Data for the three major sectors may not add up to the total as the latter includes *Agriculture, Fishing, Quarrying, Utilities and Sewerage & Waste Management*.

Full Year 2025

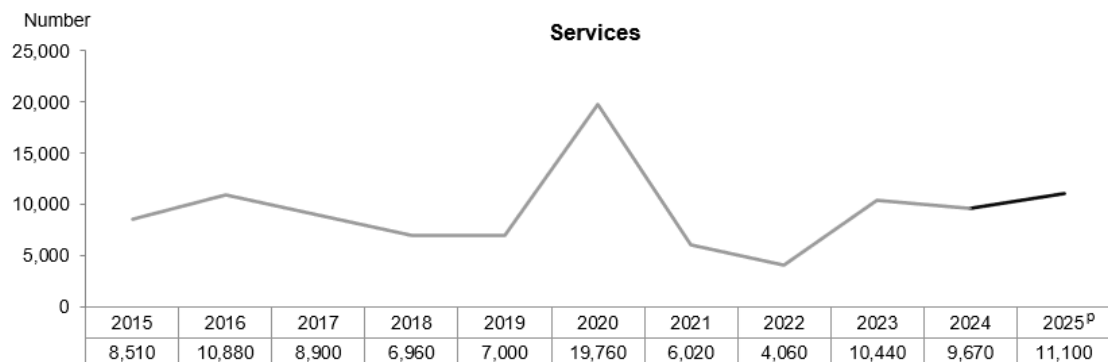
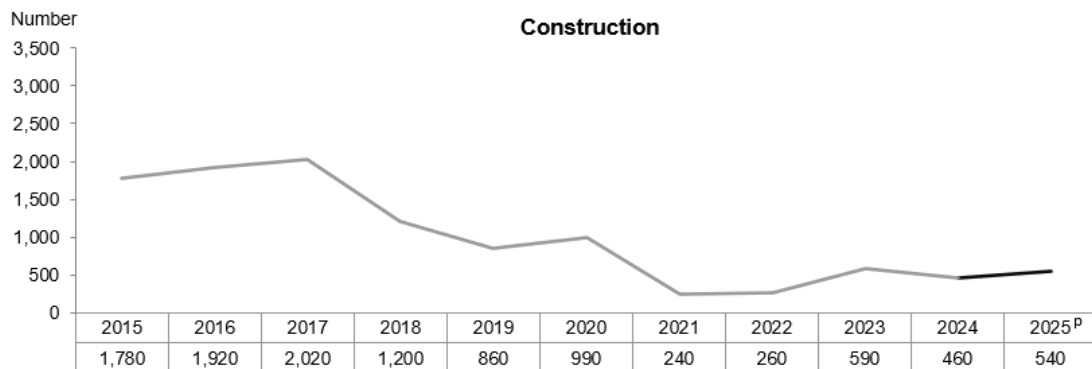
For the full year of 2025, retrenchments remained around the pre-recessionary average⁹, although there was an increase to 14,400 (6.2 retrenched per 1,000 employees) from 13,020 (5.9 retrenched per 1,000 employees) in 2024. The rise was driven mainly by retrenchments in *Transportation & Storage* and *Financial Services*, and largely reflects higher retrenchments in the first three quarters of 2025 compared to the same period in 2024.

Throughout 2025, business reorganisation or restructuring continued to be the primary reason for retrenchments.

Chart 6 Annual Retrenchments



⁹ From 2015 to 2019, the number of retrenchments averaged 14,200 per year.



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

^P: Preliminary

Notes:

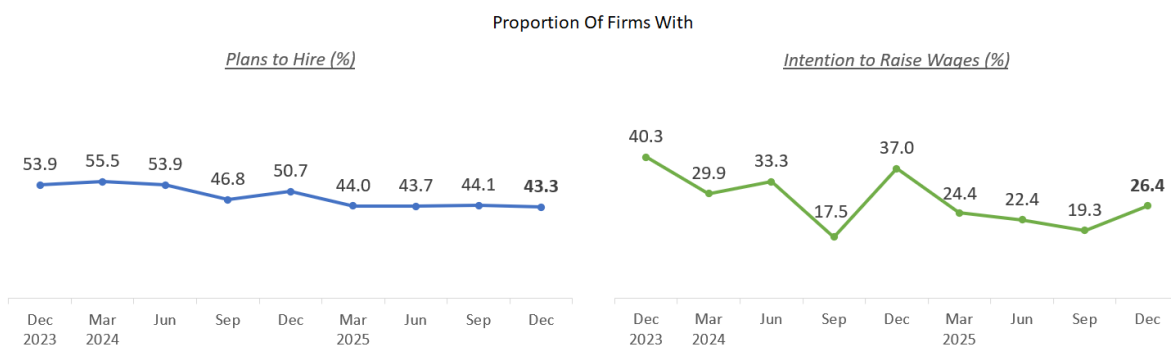
- (1) Before 2006, data pertain to private sector establishments (each with at least 25 employees). From 2006 onwards, it also includes the public sector.
- (2) The industries are classified based on SSIC 2020.
- (3) Data for the three major sectors may not add up to the total as the latter includes *Agriculture, Fishing, Quarrying, Utilities and Sewerage & Waste Management*.

Looking ahead to 1Q 2026, business expectations suggest that the labour market will continue to expand but firms are becoming more cautious in their hiring plans, even as labour market conditions remain relatively tight.

MOM's business expectation polls showed that the proportion of firms expecting to hire in the next three months edged down slightly from 44.1% in September 2025 to 43.3% in December 2025. Hiring expectations were generally lower across most sectors.

At the same time, the proportion of firms planning wage increases rose from 19.3% to 26.4% over the same period. The increase was broad-based, but wage expectations remained subdued across all sectors compared with the same period in the past two years. While the share of firms expecting to retrench workers also increased from 2.3% to 4.3% over the same period, it remains low, suggesting selective workforce adjustments rather than broad-based job cuts.

Chart 7 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



Date of Release

UPCOMING ...

Labour Market Report Fourth Quarter 2025	12-18 Mar 2026*
Job Vacancies 2025	25-31 Mar 2026*
Labour Market Advance Release First Quarter 2026	29-30 Apr 2026*
Report on Wage Practices 2025	25-29 May 2026*

PAST ...

Labour Force In Singapore 2025	29 Jan 2026
Labour Market Advance Release Fourth Quarter 2025	29 Jan 2026
Labour Market Report Third Quarter 2025	11 Dec 2025
Labour Force In Singapore Advance Release 2025	28 Nov 2025
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

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