

HIGHLIGHTS

ON LABOUR FORCE, 2014

- The labour force participation rate (LFPR) for residents rose for the third successive year to a new high of 67.0% in 2014, driven by continued increases for women and older residents.
- As labour force participation rose and the labour market stayed tight with low unemployment, the employment rate of residents aged 25 to 64 rose to another high of 79.7%, up from 79.0% in 2013 and 72.3% in 2004. The employment rate of women in their prime-working ages of 25 to 54 rose from 74.3% in 2013 to a record 76.0% in 2014. Older residents aged 55 to 64 posted further increases in employment rate, reaching a new high of 66.3% in 2014 from 65.0% in 2013.
- The training participation rate for the resident labour force aged 15 to 64 rose for the third successive year to a new high¹ of 36% in 2014, amid continued outreach efforts and focus in promoting lifelong learning. The increase was generally broad-based across most demographic groups.
- The number of residents employed in both PMET and non-PMET positions rose over the decade, with faster gains for the former (4.3% p.a.) than the latter (1.3% p.a.). This raised the PMET share of the resident workforce from 46% in 2004 to 53% in 2014.
- There was a sustained rise in median income over the last five years, even though growth moderated in 2014 from a year ago. The median income from work of full-time employed residents (including employer CPF contributions) increased by 29% over the period 2009 to 2014 or 5.2% p.a. in nominal terms, and 10% or 1.9% p.a. after adjusting for inflation.² Median income in 2014 rose over the year by 1.8% in nominal terms, and 0.7% in real terms.
- Boosted by on-going initiatives to raise the incomes of low-wage workers, real income growth at the 20th percentile kept pace with the median income growth in the recent five years. Income (including employer CPF contributions) at the 20th percentile of full-time employed residents rose by 31% in nominal terms, or 5.6% p.a. The increase after adjusting for inflation was 12% or 2.4% p.a.

¹ Since the start of the data series in 2000.

² The Consumer Price Index (CPI) for all items is used as a deflator to compute real income changes.