

HIGHLIGHTS

ON LABOUR FORCE, 2012

- Singapore's total labour force rose over the year by 3.9% to 3.36 million in June 2012, up from the growth of 3.2% in 2011 and on par with the average growth of 3.9% p.a. over the decade.
- Supported by continued gains in labour force participation rate among older residents and women in the prime-working ages, a record¹ 66.6% of the resident population aged 15 & over participated in the labour force in 2012, up from 66.1% in 2011.
- With the rise in labour force participation rate and continued high employment creation, the employment rate rose to another new high¹. 78.8% of the resident population aged 25 to 64 were employed in 2012, up from 78.0% in 2011.
- The employment rate for older residents increased at a faster pace, amid the tight labour market and measures to improve the employability of older residents, including the implementation of the re-employment legislation and the enhanced Special Employment Credit in early 2012. 64.0% of residents aged 55 to 64 were employed in 2012, higher than 61.2% in 2011. Both the employment rates for older males (from 76.4% to 79.7%) and females (from 46.3% to 48.1%) rose to new highs¹.
- Both professionals, managers, executives & technicians (PMETs) and non-PMETs experienced employment gains over the year. Driven by the strong increase in clerical, sales & service workers (7.0%) which outweighed the decrease in production & related workers (-1.8%), resident non-PMET employment increased by 2.7% in 2012, faster than the growth of 1.5% for PMETs. Consequently, the PMET share of resident employment dipped from 52.2% in 2011 to 51.9% in 2012. This was still higher than the 44.6% in 2002 as PMETs experienced faster employment growth (4.5% p.a.) than non-PMETs (1.4% p.a.) over the decade. Similar trends were observed for professionals, managers & executives (PMEs), whose share of resident employment rose from 26.6% in 2002 to 31.5% in 2011 before dipping to 31.2% in 2012.
- Income growth moderated in 2012, amid the weaker economic conditions. The median monthly income from work (including employer CPF contributions) of full-time employed residents rose over the year by 7.1% to \$3,480 in 2012, down from the growth of 8.3% in 2011. Accounting for inflation using the Consumer Price Index (CPI) for all items,² real median income growth moderated to 2.5% in 2012 from 2.9% in 2011. Adjusting for CPI excluding imputed rentals on owner-occupied accommodation (which do not involve actual expenditures), the growth in real median income (including employer CPF contributions) was 3.4% in 2012, compared with 3.9% in 2011.

¹ Since the start of the data series in 1991.

² The Consumer Price Index for all items rose over the year by 4.6% in 2012, down from the increase of 5.2% in 2011.