

HIGHLIGHTS

- The employment rate for residents aged 25 to 64 increased from 80.3% in June 2018 to 80.8% in June 2019, as employment rose in community, social & personal services, professional services, financial & insurance services, and information & communications.¹ The employment rate among females continued to increase, while the male employment rate remained high and ranked favourably (6th) compared with OECD economies.
- Reflecting continued efforts to strengthen their employability, the employment rate for residents aged 65 & over continued to rise firmly, from 26.8% to 27.6%.
- Real median income² of full-time employed residents grew at a slower pace in June 2019 (by 2.2%) than in June 2018 (4.4%). Nevertheless, the real median income growth in the recent five years from June 2014 to June 2019 (3.8% p.a.) was significantly higher than in the previous five years (1.9% p.a.). Helped by sustained efforts to raise the incomes of low-wage workers, real income growth at the 20th percentile remained higher than at the median.
- Employment growth remained firm in sectors which employed mainly PMETs³. As a result, the PMET unemployment rate held steady at 2.9%, and their long-term unemployment rate decreased. Cyclical effects such as the US-China trade conflict contributed to the increase in unemployment rate for non-PMETs from 4.0% in June 2018 to 4.7% in June 2019. However, their increase in long-term unemployment rate was slight, from 0.7% to 0.8%.
- The proportion of resident employees on fixed-term contracts continued to increase from 7.2% in June 2018 to 7.6% in June 2019. Most were on contracts of one year or more. This suggests greater caution among employers about hiring amid uncertainty and economic restructuring.
- Over the decade, Singapore registered one of the largest decline in usual hours worked compared to OECD economies. Our average usual hours worked among employed residents continued its downtrend to 42.9 hours per week.
- Young graduates continued to have good employment outcomes. The employment rate for degree holders aged 25 to 29 from local autonomous universities remained high at around 90% in June 2019. The vast majority of these workers held permanent jobs, predominantly full-time. They also earned more than the previous cohort in 2014.
- The number of residents who were engaged in own account work as a regular form of employment has remained stable over the one-year period ending June 2019 (211,000) compared to 2018 (210,800). The majority, or 174,800, did own account work regularly as their primary job, and they formed 7.5% of all employed residents.⁴ This was lower than 182,100 in 2018. On the other hand, there was an increase in persons engaged in own account work on the side (secondary own account workers) from 28,700 to 36,300. Nearly all of this increase came from those who were engaged in own account work by choice.
- The training participation rate for the resident labour force aged 15 to 64 has increased steadily since 2015, reaching 49% in the year ending June 2019.

¹ Employment growth data reported in Labour Market Report Second Quarter 2019, Manpower Research & Statistics Department, MOM

² Including employer CPF contributions.

³ Professionals, managers, executives & technicians

⁴ The estimate is derived based on the number of regular primary own account workers as a proportion of total local employment (average over 12 months ending June 2019).