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LABOUR FORCE STATISTICS, MAY 2024



- In May 2024, the number of **employed persons** continued in a positive trend, with a rise of **0.1 per cent (+24.1 thousand persons)** month-on-month to **16.58 million persons** compared to the previous month (April 2024: 16.56 million persons). During the month, the **employment-to-population ratio**, which indicates the ability of the economy to create employment, stood at **68.0 per cent** as recorded last month.
- In terms of economic sector, nearly two-thirds of the employed persons were concentrated in the Services sector, which continued to show an uptrend, particularly in the Wholesales & retail trade, Food & beverage services and Information & communication activities. On the same note, the Manufacturing, Construction, Mining & quarrying and Agriculture sectors also recorded a rise in employment.
- The majority of employed persons in May 2024 were in the **employees'** category, comprising **75.1 per cent**. This category went up by **0.1 per cent (+14.3 thousand persons)** to **12.44 million persons** (April 2024: 12.43 million persons). Similarly, the **own-account workers** category was on an increasing trend, with an addition of **0.3 per cent (+8.7 thousand persons)** to **3.05 million persons** (April 2024: 3.04 million persons).
- The number of **unemployed persons** fell slightly by **0.1 per cent (-0.3 thousand persons)** from 566.4 thousand persons in April 2024 to **566.1 thousand persons** in May 2024. The **unemployment rate** during the month remained unchanged at **3.3 per cent**.
- The number of **labour force** in May 2024 strengthened further by **0.1 per cent (+23.8 thousand persons)** to record **17.15 million persons** (April 2024: 17.12 million persons). May's **labour force participation rate** remained at **70.3 per cent**, as recorded last month.
- The number of persons **outside the labour force** in May 2024 posted a marginal decrease of **0.003 per cent (-0.2 thousand persons)** to **7.23 million persons** (April 2024: 7.23 million persons). The major composition of the outside labour force was **housework/ family responsibilities**, accounting for **42.7 per cent**, followed by the **schooling/ training** category (**41.4%**).

The full publication of the Labour Force Report, May 2024 can be downloaded through eStatistik Portal

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