**CHAPTER 5 : THE LABOUR SECTOR**

### Summary

* *The labour market saw some softening in the second quarter of 2025. The seasonally adjusted unemployment rate rose to 3.5% in the second quarter from 3.2% in the preceding quarter. The underemployment rate also increased from 1.1% to 1.4%. Both the labour force and total employment fell from the preceding quarter or a year earlier.*
* *The unemployment rates of many major sectors went up in the second quarter from the preceding quarter.*
* *Wages and labour earnings continued to post decent increases in the first quarter over a year earlier. More recent General Household Survey (GHS) data showed that the trend of solid year-on-year growth in employment earnings extended further in the second quarter.*

**Overall labour market situation(1)**

5.1 The labour market saw some softening in the second quarter of 2025. The seasonally adjusted *unemployment rate*(2) rose to 3.5% in the second quarter from 3.2% in the preceding quarter. The *underemployment rate*(3) also increased from 1.1% to 1.4%. The unemployment rates of many major sectors went up. Establishment survey indicated that wages and labour earnings continued to post decent increases in the first quarter over a year earlier. More recent GHS data showed that the trend of solid year-on-year growth in employment earnings extended further in the second quarter.



**Table 5.1 : The unemployment rate (seasonally adjusted), underemployment rate and long-term unemployment rate**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Unemployment rate\* (%) | Underemployment rate (%) | Long-term unemployment rate (%) |
|  |  |  |  |
| 2024 Annual | 3.0 | 1.2 | 0.8 |
|  |  |  |  |
| Q1 | 3.0 | 1.1 | 0.7 |
| Q2 | 3.0 | 1.2 | 0.8 |
| Q3 | 3.0 | 1.2 | 0.7 |
| Q4 | 3.1 | 1.1 | 0.8 |
|  |  |  |  |
| 2025 Q1 | 3.2 | 1.1 | 0.9 |
|  |  |  |  |
| *Three months ending* |  |  |  |
|  |  |  |  |
| 2025 Apr | 3.4 | 1.3 | 1.0 |
| May | 3.5 | 1.4 | 1.0 |
| Jun | 3.5 | 1.4 | 1.0 |
|  |  |  |  |

Notes : The quarterly statistics in 2024 have been revised to take into account the final end-2024 population estimates.

\* Seasonally adjusted (except for annual figures).

Source : General Household Survey, Census and Statistics Department.

**Labour force and total employment**

5.2 The *labour force*(4) fell further by 0.6% to 3 793 500 in the second quarter from the preceding quarter, or 0.4% from a year earlier. The working age population (i.e. land-based non-institutional population aged 15 and above) declined by 0.3% to 6 690 500 from the preceding quarter, and the overall labour force participation rate dropped by 0.2 percentage point to 56.7% during the same period. Compared with a year ago, though the working-age population increased by 0.1%, population ageing dragged the overall labour force participation rate by 0.3 percentage point.

5.3 Meanwhile, *total employment*(5) declined by 1.0% to 3 657 300 in the second quarter from the preceding quarter, or 1.0% from a year earlier. Employment of a majority of major sectors recorded decreases from the preceding quarter, including the construction sector, the import/export trade and wholesale sector, and the retail, accommodation and food services sector. In contrast, employment increased in some sectors, such as the postal and courier activities sector, and the professional and business services sector (excluding cleaning and similar activities), over the preceding quarter.

**Table 5.2 : The labour force, and persons employed,**

**unemployed and underemployed**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Labour force | Persons employed | Persons  unemployed(a) | Persons underemployed |
|  |  |  |  |  |
| 2024 Annual | 3 807 400 (-0.4) | 3 693 600 (-0.4) | 113 800 | 43 900 |
|  |  |  |  |  |
| Q1 | 3 801 900 (-0.2) <-0.5> | 3 690 000 (-0.1) <-0.6> | 111 900 | 40 000 |
| Q2 | 3 807 800 (§) <0.2> | 3 693 100 (§) <0.1> | 114 700 | 44 400 |
| Q3 | 3 810 500 (-0.7) <0.1> | 3 691 500 (-0.9) <§> | 119 000 | 45 800 |
| Q4 | 3 799 800 (-0.5) <-0.3> | 3 687 000 (-0.7) <-0.1> | 112 800 | 43 100 |
|  |  |  |  |  |
| 2025 Q1 | 3 815 500 (0.4) <0.4> | 3 692 700 (0.1) <0.2> | 122 800 | 42 700 |
|  |  |  |  |  |
| *Three months ending* | | | | |
|  |  |  |  |  |
| 2025 Apr | 3 806 500 (§) <-0.5> | 3 677 100 (-0.5) <-1.1> | 129 400 | 47 600 |
| May | 3 800 500 (-0.2) <-0.5> | 3 664 700 (-0.7) <-1.2> | 135 800 | 53 600 |
| Jun | 3 793 500 (-0.4) <-0.6> | 3 657 300 (-1.0) <-1.0> | 136 200 | 52 600 |

Notes : The quarterly statistics in 2024 have been revised to take into account the final end-2024 population estimates.

(a) These include first-time job-seekers and re-entrants into the labour force.

(  ) % change over a year earlier.

  % change over a quarter earlier.

§ Change within ±0.05%.

Source : General Household Survey, Census and Statistics Department.



**Table 5.3 : Labour** **force participation rates by gender and by age group (%)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | 2025 | |
|  |  |  |  |  |  |  |
|  | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 |
| Male |  |  |  |  |  |  |
| 15-24 | 27.6 | 27.4 | 30.3 | 29.1 | 27.5 | 27.8 |
| *of which:* |  |  |  |  |  |  |
| *15-19* | *6.5* | *6.4* | *8.1* | *6.2* | *5.1* | *7.1* |
| *20-24* | *48.6* | *48.1* | *51.7* | *50.9* | *49.5* | *48.0* |
| 25-29 | 88.3 | 87.0 | 88.6 | 89.3 | 88.2 | 86.4 |
| 30-39 | 94.3 | 94.2 | 94.3 | 94.4 | 94.3 | 94.6 |
| 40-49 | 92.9 | 93.5 | 93.2 | 93.4 | 94.0 | 93.8 |
| 50-59 | 84.6 | 85.1 | 84.8 | 85.3 | 85.2 | 84.8 |
| ≥ 60 | 31.0 | 31.0 | 30.8 | 30.4 | 30.0 | 29.4 |
|  |  |  |  |  |  |  |
| Overall | 62.7 | 62.7 | 62.8 | 62.6 | 62.3 | 61.9 |
|  |  |  |  |  |  |  |
| Female |  |  |  |  |  |  |
| 15-24 | 29.3 | 28.9 | 31.5 | 30.4 | 28.9 | 28.9 |
| *of which:* |  |  |  |  |  |  |
| *15-19* | *6.2* | *6.1* | *8.9* | *7.5* | *6.8* | *6.0* |
| *20-24* | *50.8* | *49.7* | *51.7* | *50.7* | *49.0* | *49.6* |
| 25-29 | 83.9 | 83.4 | 83.4 | 83.1 | 84.9 | 85.3 |
| 30-39 | 80.1 | 80.8 | 80.3 | 80.6 | 80.7 | 80.5 |
| 40-49 | 75.2 | 75.8 | 75.6 | 76.2 | 76.6 | 76.4 |
| 50-59 | 65.7 | 65.2 | 66.1 | 66.3 | 66.9 | 67.4 |
| ≥ 60 | 17.5 | 18.0 | 17.4 | 17.3 | 17.7 | 17.8 |
|  |  |  |  |  |  |  |
| Overall | 52.3 | 52.4 | 52.3 | 52.2 | 52.5 | 52.5 |
|  |  |  |  |  |  |  |
| Both genders  combined |  |  |  |  |  |  |
| 15-24 | 28.5 | 28.2 | 30.9 | 29.7 | 28.2 | 28.3 |
| *of which:* |  |  |  |  |  |  |
| *15-19* | *6.3* | *6.2* | *8.5* | *6.8* | *5.9* | *6.5* |
| *20-24* | *49.7* | *48.9* | *51.7* | *50.8* | *49.3* | *48.8* |
| 25-29 | 86.0 | 85.1 | 85.9 | 86.1 | 86.5 | 85.8 |
| 30-39 | 86.2 | 86.6 | 86.3 | 86.5 | 86.6 | 86.6 |
| 40-49 | 82.3 | 82.9 | 82.7 | 83.1 | 83.6 | 83.4 |
| 50-59 | 73.7 | 73.7 | 74.0 | 74.4 | 74.7 | 74.8 |
| ≥ 60 | 23.8 | 24.1 | 23.6 | 23.4 | 23.4 | 23.2 |
|  |  |  |  |  |  |  |
| Overall | 56.9 | 57.0 | 57.0 | 56.9 | 56.9 | 56.7 |

Note : The quarterly statistics in 2024 have been revised to take into account the final end-2024 population estimates.

Source : General Household Survey, Census and Statistics Department.

**Profile of unemployment**

5.4 The seasonally adjusted unemployment rate rose to 3.5% in the second quarter from 3.2% in the preceding quarter. The number of unemployed persons (not seasonally adjusted) increased by 10.9% or 13 300 to 136 200 over the preceding quarter.

5.5 The unemployment rates of many major sectors (not seasonally adjusted) went up in the second quarter from the preceding quarter, notably the construction sector (up 1.8 percentage points to 6.8%), the financing sector (up 0.8 percentage point to 3.4%), the real estate sector (up 0.7 percentage point to 2.4%), and the retail, accommodation and food services sector (up 0.5 percentage point to 5.2%). On the other hand, the unemployment rates decreased in some sectors, including the arts, entertainment and recreation sector (down 0.5 percentage point to 2.1%), and the manufacturing sector (down 0.3 percentage point to 3.1%). For the *low-paying sectors*(6) as a whole, the unemployment rate increased by 0.5 percentage point to 3.1% over the preceding quarter.

5.6 Analysed by skill segment, the unemployment rate of the lower-skilled workers saw a larger increase of 0.5 percentage point to 3.8% in the second quarter over the preceding quarter, compared to the 0.3 percentage point rise to 2.5% of the higher-skilled segment.

5.7 Analysed by other socio-economic attributes, the unemployment rates of all age groups and educational attainment groups increased in the second quarter over the preceding quarter. More notable increases were seen for those aged 15-24 (up 1.0 percentage points to 9.9%) partly due to the seasonal entry of a new batch of graduates and school leavers, those aged 25-29 (up 0.7 percentage point to 5.5%), and those with upper secondary education (up 0.6 percentage point to 3.5%).

5.8 The situation on unemployment duration deteriorated slightly in the second quarter. The long-term unemployment rate (i.e. the proportion of persons unemployed for six months or longer in the labour force) edged up by 0.1 percentage point over the preceding quarter to 1.0% in the second quarter. The number of long-term unemployed persons increased by 8.9% or 3 200 to 39 300. The median duration of unemployment shortened by 2 days to 83 days alongside the increase in unemployment.





**Table 5.4 : Unemployment rates by major economic sector**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | 2025 | |
|  |  |  |  |  |  |  |
|  | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 |
|  |  |  |  |  |  |  |
| Import/export trade and wholesale | 3.3 | 3.3 | 2.8 | 3.0 | 2.9 | 3.0 |
|  |  |  |  |  |  |  |
| Retail, accommodation and food services | 3.8 | 4.2 | 4.7 | 4.3 | 4.7 | 5.2 |
| *of which:* |  |  |  |  |  |  |
| *Retail* | *3.3* | *3.9* | *4.4* | *4.1* | *4.3* | *4.7* |
|  |  |  |  |  |  |  |
| *Accommodation services* | *2.6* | *3.4* | *3.4* | *3.4* | *3.1* | *4.0* |
|  |  |  |  |  |  |  |
| *Food and beverage service activities* | *4.6* | *4.6* | *5.2* | *4.7* | *5.3* | *6.0* |
|  |  |  |  |  |  |  |
| Transportation, storage, postal and courier services | 2.5 | 3.0 | 2.6 | 2.8 | 2.8 | 2.9 |
|  |  |  |  |  |  |  |
| Information and communications | 3.1 | 3.4 | 3.3 | 3.5 | 4.1 | 4.0 |
|  |  |  |  |  |  |  |
| Financing, insurance, real estate, professional and business services | 2.7 | 2.8 | 2.4 | 2.5 | 2.8 | 3.3 |
| *of which:* |  |  |  |  |  |  |
| *Financing* | *2.3* | *2.8* | *2.3* | *2.2* | *2.6* | *3.4* |
|  |  |  |  |  |  |  |
| *Real estate* | *2.2* | *2.1* | *1.5* | *1.6* | *1.7* | *2.4* |
|  |  |  |  |  |  |  |
| Public administration, social and personal services | 1.4 | 1.3 | 1.3 | 1.3 | 1.4 | 1.4 |
| *of which:* |  |  |  |  |  |  |
| *Arts, entertainment and recreation* | *2.5* | *2.4* | *2.7* | *2.5* | *2.6* | *2.1* |
|  |  |  |  |  |  |  |
| Manufacturing | 3.2 | 3.5 | 3.3 | 3.3 | 3.4 | 3.1 |
|  |  |  |  |  |  |  |
| Construction | 4.1 | 4.2 | 4.4 | 4.4 | 5.0 | 6.8 |
|  |  |  |  |  |  |  |
| Overall\* | 2.9 | 3.0 | 3.1 | 3.0 | 3.2 | 3.6 |
|  | (3.0) | (3.0) | (3.0) | (3.1) | (3.2) | (3.5) |

Notes : The quarterly statistics in 2024 have been revised to take into account the final end-2024 population estimates.

\* Including first-time job-seekers and re-entrants into the labour force.

(  ) Seasonally adjusted unemployment rates.

Source : General Household Survey, Census and Statistics Department.



**Table 5.5 : Unemployment rates**\* **by skill segment**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | 2025 | |
|  |  |  |  |  |  |  |
|  | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 |
|  |  |  |  |  |  |  |
| Higher-skilled segment | 2.2 | 2.3 | 1.9 | 2.0 | 2.2 | 2.5 |
|  |  |  |  |  |  |  |
| Managers | 2.0 | 2.0 | 1.7 | 1.6 | 1.7 | 2.1 |
|  |  |  |  |  |  |  |
| Professionals | 1.9 | 1.7 | 1.7 | 1.9 | 2.0 | 2.1 |
|  |  |  |  |  |  |  |
| Associate professionals | 2.7 | 2.9 | 2.4 | 2.4 | 2.8 | 3.1 |
|  |  |  |  |  |  |  |
| Lower-skilled segment^ | 2.9 | 3.1 | 3.2 | 3.1 | 3.3 | 3.8 |
|  |  |  |  |  |  |  |
| Clerical support workers | 3.4 | 3.7 | 3.5 | 3.3 | 3.5 | 3.9 |
|  |  |  |  |  |  |  |
| Service and sales workers | 3.3 | 3.4 | 3.6 | 3.5 | 3.5 | 4.0 |
|  |  |  |  |  |  |  |
| Craft and related workers | 4.0 | 4.0 | 4.0 | 3.9 | 4.7 | 6.2 |
|  |  |  |  |  |  |  |
| Plant and machine operators and assemblers | 2.1 | 2.4 | 2.5 | 2.8 | 2.2 | 2.3 |
|  |  |  |  |  |  |  |
| Elementary occupations | 2.1 | 2.2 | 2.3 | 2.3 | 2.8 | 3.0 |

Notes : The quarterly statistics in 2024 have been revised to take into account the final end-2024 population estimates.

\* Not seasonally adjusted, and not including first-time job-seekers and re-entrants into the labour force.

^ Including other occupations.

Source : General Household Survey, Census and Statistics Department.

**Table 5.6 : Unemployment rates**\* **by age and educational attainment**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | 2025 | |
|  |  |  |  |  |  |  |
|  | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 |
| Age |  |  |  |  |  |  |
| 15-24 | 9.9 | 8.2 | 11.3 | 8.6 | 8.9 | 9.9 |
| *of which:* |  |  |  |  |  |  |
| *15-19* | *8.1* | *9.7* | *15.4* | *7.8* | *7.7* | *11.3* |
|  |  |  |  |  |  |  |
| *20-24* | *10.1* | *8.0* | *10.7* | *8.7* | *9.1* | *9.8* |
|  |  |  |  |  |  |  |
| 25-29 | 4.6 | 4.4 | 4.6 | 4.6 | 4.8 | 5.5 |
|  |  |  |  |  |  |  |
| 30-39 | 2.1 | 2.3 | 2.3 | 2.3 | 2.7 | 2.9 |
|  |  |  |  |  |  |  |
| 40-49 | 2.2 | 2.7 | 2.4 | 2.3 | 2.3 | 2.7 |
|  |  |  |  |  |  |  |
| 50-59 | 3.0 | 2.9 | 2.9 | 2.9 | 3.4 | 3.9 |
|  |  |  |  |  |  |  |
| ≥ 60 | 2.3 | 2.4 | 2.4 | 2.5 | 2.7 | 2.9 |
| Educational attainment |  |  |  |  |  |  |
| Primary education and below | 1.9 | 2.4 | 2.5 | 2.5 | 3.0 | 3.4 |
|  |  |  |  |  |  |  |
| Lower secondary education | 2.9 | 3.7 | 3.5 | 3.7 | 4.2 | 4.3 |
|  |  |  |  |  |  |  |
| Upper secondary education^ | 3.0 | 2.8 | 3.1 | 2.7 | 2.9 | 3.5 |
|  |  |  |  |  |  |  |
| Post-secondary education | 3.1 | 3.0 | 3.1 | 3.0 | 3.3 | 3.5 |

Notes : The quarterly statistics in 2024 have been revised to take into account the final end-2024 population estimates.

\* Not seasonally adjusted, but including first-time job-seekers and re-entrants into the labour force.

^ Including craft courses.

Source : General Household Survey, Census and Statistics Department.

**Underemployment situation**

5.9 The underemployment rate increased by 0.3 percentage point over the preceding quarter to 1.4% in the second quarter. The number of underemployed persons rose by 23.1% or 9 900 to 52 600.

**Profile of employment in establishments**

5.10 The quarterly statistics collected from private sector establishments on employment, vacancies, wages and payroll are available up to March 2025. More up-to-date information was also drawn from other sources to supplement the analysis on wages and payroll.

5.11 Total private sector employment declined by 0.5% from a year earlier to 2 714 400 in March 2025, but showed some stabilisation compared with three months ago on a seasonally adjusted basis. More notable decreases in employment were observed in the industries of retail, information and communications, food and beverage services, and import and export trade on a year-on-year comparison, with all these industries also registering declines from three months ago. Meanwhile, more visible increases in employment were recorded in accommodation services, human health services, real estate, residential care and social work services, and transportation, storage, postal and courier services, with most of these industries posting increases over three months ago. Employment in construction sites (covering manual workers only) was higher than its level three months ago, though it stayed largely unchanged compared with a year earlier.

**Table 5.7 : Employment by major economic sector**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | | 2025 |
|  | Annual |  |  |  |  |  |
|  | average | Mar | Jun | Sep | Dec | Mar |
| Import/export trade and wholesale | 404 600  (-4.5) | 408 300  (-5.1) | 405 500  (-5.2) | 403 300  (-5.2) | 401 300  (-2.6) | 396 800  (-2.8) |
| *of which:* |  |  |  |  |  |  |
| *Import and export trade* | *356 700*  *(-4.3)* | *359 600*  *(-4.9)* | *357 200*  *(-5.0)* | *355 700*  *(-5.1)* | *354 500*  *(-2.2)* | *349 800*  *(-2.7)* |
|  |  |  |  |  |  |  |
| Retail | 237 700  (-4.7) | 241 900  (-2.7) | 239 100  (-5.1) | 237 100  (-5.9) | 232 700  (-5.3) | 230 800  (-4.6) |
|  |  |  |  |  |  |  |
| Accommodation services | 36 500  (3.0) | 36 300  (2.1) | 36 500  (3.7) | 36 600  (3.7) | 36 600  (2.4) | 37 800  (4.0) |
|  |  |  |  |  |  |  |
| Food and beverage services | 222 700  (-0.7) | 225 200  (0.6) | 223 700  (-0.4) | 221 200  (-1.3) | 220 900  (-1.6) | 218 900  (-2.8) |
|  |  |  |  |  |  |  |
| Transportation, storage, postal and courier services | 165 100  (1.1) | 163 800  (1.2) | 164 200  (0.7) | 166 000  (0.7) | 166 400  (1.7) | 167 400  (2.2) |
|  |  |  |  |  |  |  |
| Information and communications | 108 600  (0.3) | 109 700  (2.1) | 110 100  (1.2) | 108 000  (-0.5) | 106 800  (-1.5) | 106 100  (-3.3) |
|  |  |  |  |  |  |  |
| Financing, insurance, real estate, professional and business services | 768 000  (0.1) | 762 300  (-0.1) | 765 300  (-0.6) | 772 300  (-0.1) | 772 000  (1.4) | 771 600  (1.2) |
| *of which:* |  |  |  |  |  |  |
| *Real estate* | *143 600*  *(1.6)* | *139 300*  *(-1.8)* | *142 200*  *(0.2)* | *147 500*  *(3.6)* | *145 300*  *(4.6)* | *144 400*  *(3.7)* |
|  |  |  |  |  |  |  |
| Social and personal services | 569 600  (1.6) | 569 800  (2.9) | 568 100  (1.5) | 568 900  (0.9) | 571 600  (1.2) | 574 400  (0.8) |
| *of which:* |  |  |  |  |  |  |
| *Human health services* | *157 500*  *(2.7)* | *155 900*  *(2.4)* | *156 800*  *(2.6)* | *157 700*  *(2.3)* | *159 600*  *(3.5)* | *161 900*  *(3.9)* |
| *Residential care and social work services* | *72 700*  *(3.9)* | *72 000*  *(4.5)* | *72 700*  *(4.3)* | *72 800*  *(3.7)* | *73 200*  *(3.1)* | *74 000*  *(2.8)* |
|  |  |  |  |  |  |  |
| Manufacturing | 74 600  (0.2) | 75 900  (1.4) | 75 000  (0.3) | 73 800  (-0.3) | 73 500  (-0.6) | 74 000  (-2.5) |
|  |  |  |  |  |  |  |
| Construction sites (covering manual workers only) | 122 500  (9.1) | 123 600  (14.1) | 124 100  (11.8) | 121 400  (10.7) | 121 000  (0.7) | 123 600  (§) |
|  |  |  |  |  |  |  |
| **All establishments surveyed in the private sector(a)** | **2 722 500**  **(-0.3)** | **2 728 900**  **(0.3)**  **[0.2]**  **<0.3>** | **2 724 100**  **(-0.5)**  **[-0.2]**  **<-0.2>** | **2 721 500**  **(-0.8)**  **[-0.1]**  **<-0.3>** | **2 715 800**  **(-0.3)**  **[-0.2]**  **<-0.1>** | **2 714 400**  **(-0.5)**  **[§]**  **<§>** |
|  |  |  |  |  |  |  |
| *Civil service(b)* | *172 600*  *(-0.2)* | *173 100*  *(-0.3)* | *172 400*  *(-0.2)* | *172 500*  *(-0.1)* | *172 600*  *(§)* | *172 800*  *(-0.2)* |

Notes : Employment figures enumerated from business establishments, as obtained from the Quarterly Survey of Employment and Vacancies, are somewhat different from those enumerated from households, as obtained from the General Household Survey. This is mainly due to the difference in sectoral coverage: while the former survey covers selected major sectors, the latter survey covers all sectors in the economy.

(a) The total figures on private sector employment cover also employment in mining and quarrying; and in electricity and gas supply, and waste management, besides employment in the major sectors indicated above.

(b) These figures cover only those employed on civil service terms of appointment. Judges, judicial officers, ICAC officers, locally engaged staff working in the Hong Kong Economic and Trade Offices outside Hong Kong, and other government employees such as non‑civil service contract staff are not included.

(  ) % change over a year earlier.

[ ] Non-seasonally adjusted % change compared with the level three months ago.

< > Seasonally adjusted % change compared with the level three months ago.

§ Change within ±0.05%.

Sources : Quarterly Survey of Employment and Vacancies, Census and Statistics Department.

Quarterly Employment Survey of Construction Sites, Census and Statistics Department.

**Vacancies**

5.12 Private sector vacancies decreased further by 26.6% from a year earlier to 55 170 in March, and were 7.3% lower than three months ago on a seasonally adjusted basis. Vacancies decreased in all industries from a year earlier, notably in the industries of transportation, storage, postal and courier services, human health services, construction sites (covering manual workers only), retail, and food and beverage services. Compared with three months ago, vacancies of most industries saw declines.

5.13 The overall manpower balance situation eased further in March. The ratio of job vacancies per 100 unemployed persons decreased further to 45 in March from 52 three months ago. Yet, the manpower shortage situation remained evident in some sectors, including the residential care and social work services sector, the arts, entertainment and recreation sector, the real estate sector, the human health services sector, and the education sector, with their corresponding ratios staying well above 100.

**Table 5.8 : Vacancies by major economic sector**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | | 2025 |
|  | Annual |  |  |  |  |  |
|  | average | Mar | Jun | Sep | Dec | Mar |
|  |  |  |  |  |  |  |
| Import/export trade  and wholesale | 4 070  (5.2) | 4 030  (-5.1) | 4 480  (6.3) | 4 330  (12.3) | 3 420  (8.7) | 3 990  (-1.1) |
| *of which:* |  |  |  |  |  |  |
| *Import and export trade* | *3 510*  *(7.1)* | *3 490*  *(-1.9)* | *3 900*  *(8.4)* | *3 590*  *(8.7)* | *3 080*  *(15.1)* | *3 440*  *(-1.3)* |
|  |  |  |  |  |  |  |
| Retail | 4 230  (-30.5) | 4 720  (-26.3) | 3 940  (-40.2) | 4 460  (-24.5) | 3 810  (-30.0) | 3 730  (-20.9) |
|  |  |  |  |  |  |  |
| Accommodation services | 1 470  (-42.7) | 2 100  (-25.6) | 1 580  (-39.8) | 1 220  (-52.1) | 1 000  (-56.5) | 980  (-53.4) |
|  |  |  |  |  |  |  |
| Food and beverage services | 5 630  (-6.8) | 5 930  (2.2) | 5 680  (-6.2) | 5 440  (-12.6) | 5 480  (-10.2) | 4 860  (-18.0) |
|  |  |  |  |  |  |  |
| Transportation, storage, postal and courier services | 6 390  (-4.1) | 8 820  (18.5) | 7 640  (8.7) | 5 040  (-26.4) | 4 080  (-24.0) | 3 740  (-57.6) |
|  |  |  |  |  |  |  |
| Information and communications | 2 660  (-8.5) | 3 100  (2.5) | 3 040  (0.1) | 2 350  (-17.7) | 2 140  (-20.7) | 2 430  (-21.5) |
|  |  |  |  |  |  |  |
| Financing, insurance, real estate, professional and business services | 17 300  (-8.9) | 17 570  (-9.5) | 17 630  (-13.4) | 17 520  (-5.2) | 16 490  (-6.8) | 14 990  (-14.7) |
| *of which:* |  |  |  |  |  |  |
| *Real estate* | *4 470*  *(-1.4)* | *4 410*  *(-4.9)* | *4 440*  *(-6.0)* | *4 600*  *(5.5)* | *4 450*  *(0.3)* | *3 950*  *(-10.5)* |
|  |  |  |  |  |  |  |
| Social and personal services | 21 430  (-18.3) | 23 810  (-5.9) | 20 950  (-19.6) | 22 370  (-21.2) | 18 590  (-26.2) | 17 730  (-25.5) |
| *of which:* |  |  |  |  |  |  |
| *Human health services* | *5 420*  *(-20.9)* | *6 380*  *(-3.4)* | *4 870*  *(-17.9)* | *6 590*  *(-22.3)* | *3 850*  *(-39.9)* | *3 620*  *(-43.2)* |
| *Residential care and social work services* | *4 980*  *(-8.5)* | *5 060*  *(-3.8)* | *5 050*  *(-7.5)* | *4 810*  *(-13.1)* | *4 990*  *(-9.3)* | *4 950*  *(-2.1)* |
|  |  |  |  |  |  |  |
| Manufacturing | 2 140  (-15.1) | 2 750  (15.7) | 2 510  (1.6) | 1 810  (-32.8) | 1 470  (-41.8) | 1 800  (-34.5) |
|  |  |  |  |  |  |  |
| Construction sites (covering manual workers only) | 1 840  (-12.0) | 2 070  (221.1) | 1 800  (-34.9) | 1 760  (-31.4) | 1 730  (-27.7) | 730  (-64.9) |
|  |  |  |  |  |  |  |
| **All establishments surveyed in the private sector(a)** | **67 370**  **(-13.9)** | **75 180**  **(-3.3)**  **[2.9]**  **<0.9>** | **69 440**  **(-14.8)**  **[-7.6]**  **<-8.3>** | **66 460**  **(-17.6)**  **[-4.3]**  **<-8.9>** | **58 410**  **(-20.1)**  **[-12.1]**  **<-5.2>** | **55 170**  **(-26.6)**  **[-5.5]**  **<-7.3>** |
|  |  |  |  |  |  |  |
| *Civil service(b)* | *19 470*  *(-0.4)* | *19 740*  *(2.9)* | *19 380*  *(-1.6)* | *19 290*  *(-0.8)* | *19 470*  *(-2.0)* | *18 940*  *(-4.0)* |

Notes : (a) The total figures on private sector vacancies cover also vacancies in mining and quarrying; and in electricity and gas supply, and waste management, besides vacancies in the major sectors indicated above.

(b) These figures cover only vacancies for those staff to be employed on civil service terms of appointment.

(  ) % change over a year earlier.

[ ] Non-seasonally adjusted % change compared with the level three months ago.

< > Seasonally adjusted % change compared with the level three months ago.

Sources : Quarterly Survey of Employment and Vacancies, Census and Statistics Department.

Quarterly Employment Survey of Construction Sites, Census and Statistics Department.





**Wages and earnings**

5.14 Wages and labour earnings continued to post decent increases in the first quarter over a year earlier. The average nominal wage rate, as measured by the nominal wage index for all selected industry sections which covers regular payment to employees at the supervisory level or below, rose by 3.5% in March. After discounting for *inflation*(7), the average wage rate increased by 1.6% in real terms.

5.15 *Labour earnings*(8), as measured by the index of payroll per person engaged for all selected industry sections which covers basic wage, overtime pay, discretionary bonuses and other irregular payments, rose by 3.2% in nominal terms and 1.6% in real terms in the first quarter over a year earlier.



Note : The year-on-year rates of change of the CPIs from the fourth quarter of 2020 onwards are computed from the new 2019/20-based series, and those before are from the old 2014/15-based series.

5.16 Statistics compiled from the GHS, though not strictly comparable to those from the business establishment surveys, showed that the trend of solid growth in employment earnings extended further in the second quarter. The median monthly employment earnings of full-time employees (excluding foreign domestic helpers) increased by 6.3% in nominal terms or 4.5% in *real terms*(9) in the second quarter over a year earlier.

**Highlights of related measures and policy developments**

5.17 A new channel under the General Employment Policy and the Admission Scheme for Mainland Talents and Professionals has been introduced on 30 June 2025 to allow outside individuals to apply for entry into Hong Kong to join eight skilled trades facing acute manpower shortage. Applicants are required to be non-degree professionals meeting the relevant qualifications as specified in the Technical Professional List and aged between 18 and 40. This new arrangement will be piloted for three years with an overall quota of 10 000, and the quota for each skilled trade is limited to 3 000.

5.18 To safeguard employment priority for local workers, the Labour Department (LD) implemented a series of enhancement measures under the Enhanced Supplementary Labour Scheme on 17 June 2025, including launching an online complaint form to enable local employees to report suspected violations, displaying the names of applicant companies alongside job vacancies on the Interactive Employment Service website, suspending the processing of new applications submitted by the same employer within six months, launching a special inspection campaign to check whether establishments employing imported workers have continuously met the manning ratio requirement of full-time local employees to imported workers of 2:1, and requiring employers to report information on full-time local employees and imported workers as well as the relevant manning ratios based on a risk-based approach.

5.19 The Statutory Minimum Wage (SMW) rate was raised to $42.1 per hour with effect from 1 May 2025, 5.25% above the previous SMW rate of $40 per hour. LD has launched extensive promotional activities to enhance public awareness of the revised SMW rate. Separately, the Minimum Wage Commission is conducting a review of the SMW rate under the new annual review mechanism and will submit its recommendation report to the Chief Executive in Council by end-February 2026. The next SMW rate is expected to take effect on 1 May 2026.

**Notes :**

(1) Labour force statistics enumerated from the General Household Survey are statistics which involve the use of the population figures in the compilation process. The statistics of the three-month periods from November 2023 – January 2024 to October – December 2024 have been revised to take into account the final end-2024 population estimates.

The classification of occupation adopted by the Census and Statistics Department follows the International Standard Classification of Occupations (ISCO), which is used to classify the occupation of an employed person or the previous occupation of an unemployed person.

(2) For a person aged 15 or above to be classified as unemployed, he or she should: (a) not have a job and not be performing any work for pay or profit during the reference period (i.e. seven days before enumeration); (b) be available for work during the reference period; and (c) be seeking work during the 30 days before enumeration.

Notwithstanding the above, the following types of persons are also considered unemployed: (a) persons without a job, having sought work but not available for work because of temporary sickness; (b) persons without a job, available for work but not having sought work because they will take up new jobs or start business at a subsequent date, or expect to return to their original jobs; and (c) discouraged workers not having sought work because they believe work is not available to them.

Even at full employment, some frictional unemployment is bound to exist as workers move between jobs in order to obtain better terms of employment. The precise level of unemployment which can be described as purely frictional varies amongst economies, depending on the structure and characteristics of their labour markets.

The seasonally adjusted series is compiled using the X-12 ARIMA method, which is a standard method applied in compiling seasonally adjusted statistical data series.

(3) The main criteria for an employed person aged 15 or above to be classified as underemployed are: involuntarily working less than 35 hours during the reference period (i.e. seven days before enumeration), and either available for additional work during the reference period or seeking additional work during the 30 days before enumeration.

Following these criteria, employed persons taking no‑pay leave due to slack work during the reference period are also classified as underemployed if they had worked less than 35 hours or were on leave for the entire reference period.

(4) The labour force, or the economically active population, is defined to include all persons aged 15 or above who either were engaged in productive work during the reference period (i.e. seven days before enumeration) or would otherwise have been engaged in productive work but were unemployed.

(5) Figures enumerated from household data. The employed population is defined here to include those persons aged 15 or above who performed work for pay or profit or had a formal job attachment during the reference period (i.e. seven days before enumeration).

(6) The low-paying sectors as identified by the Minimum Wage Commission include:   
(i) retail (including supermarkets and convenience stores, and other retail stores);   
(ii) food and beverage services (including Chinese restaurants, non-Chinese restaurants, fast food cafes, Hong Kong style tea cafes, and other food and beverage services);   
(iii) estate management, security and cleaning services (including real estate maintenance management, security services, cleaning services and membership organisations);  
(iv) other low-paying sectors, including  
 - elderly homes;  
 - laundry and dry cleaning services;  
 - hairdressing and other personal services;  
 - local courier services; and  
 - food processing and production.

(7) Different consumer price indices (CPIs) are used for compiling the real indices of labour earnings and wages, taking into account their relevance to the respective occupation coverage. Specifically, the headline Composite CPI, being an indicator of overall consumer prices, is taken as the price deflator for earnings received by employees at all levels of the occupational hierarchy. The headline CPI(A), being an indicator of consumer prices for the relatively low expenditure group, is taken as the price deflator for wages in respect of employees engaged in occupations up to the supervisory level.

(8) In addition to wages, which include all regular and guaranteed payments like basic pay and stipulated bonuses and allowances, earnings also cover overtime pay and other non-guaranteed or irregular bonuses and allowances, except severance pay and long service payment. Because of this difference, as well as the difference in sectoral and occupational coverage, the movements in average earnings, as measured by payroll per person engaged, do not necessarily match closely with those in wage rates.

(9) The headline Composite CPI, being an indicator of overall consumer prices, is taken as the price deflator for the median monthly employment earnings of full-time employees (excluding foreign domestic helpers).