**CHAPTER 5 : THE LABOUR SECTOR**

### Summary

* *The labour market softened in the third quarter of 2025. The seasonally adjusted unemployment rate rose to 3.9% in the third quarter from 3.5% in the preceding quarter. The underemployment rate also increased from 1.4% to 1.6%. Both the labour force and total employment rebounded from the preceding quarter.*
* *The unemployment rates of many major sectors went up in the third quarter from the preceding quarter.*
* *Wages and labour earnings continued to record decent increases in the second quarter over a year earlier, according to the establishment survey. More recent General Household Survey (GHS) data showed that the employment earnings continued to record year-on-year growth in the third quarter.*

**Overall labour market situation(1)**

5.1 The labour market softened in the third quarter of 2025. The seasonally adjusted *unemployment rate*(2) rose to 3.9% in the third quarter from 3.5% in the preceding quarter. The *underemployment rate*(3) also increased from 1.4% to 1.6%. The unemployment rates of many major sectors went up. Meanwhile, the establishment survey indicated that wages and labour earnings continued to record decent increases in the second quarter over a year earlier. More recent GHS data showed that the employment earnings continued to record year-on-year growth in the third 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 |
| Q2 | 3.5 | 1.4 | 1.0 |
|  |  |  |  |
| *Three months ending* |  |  |  |
|  |  |  |  |
| 2025 Jul | 3.7 | 1.4 | 1.1 |
| Aug | 3.7 | 1.6 | 1.2 |
| Sep | 3.9 | 1.6 | 1.3 |
|  |  |  |  |

Note : \* 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) rebounded by 1.0% to 3 830 100 in the third quarter from the preceding quarter, and 0.5% from a year earlier. The working age population (i.e. land-based non-institutional population aged 15 and above) increased by 0.2% to 6 705 900 from the preceding quarter, or 0.3% from a year earlier. Notwithstanding the drag from population ageing, the overall labour force participation rate went up by 0.4 percentage point to 57.1% from the preceding quarter, or 0.1 percentage point from a year earlier.

5.3 Meanwhile, *total employment*(5) rebounded by 0.5% to 3 674 500 in the third quarter from the preceding quarter, but it was still 0.5% lower than the level a year earlier. Employment of many major sectors recorded increases over the preceding quarter, including the decoration, repair and maintenance for buildings sector, the information and communications sector, the financing, insurance, real estate, professional and business services sector, the public administration, social and personal services sector, and the retail sector. On the other hand, employment of some sectors decreased from the preceding quarter, including the foundation and superstructure sector, the food and beverage service activities sector, and the transportation, storage, postal and courier services sector. On a year-on-year comparison, many sectors saw declines in employment.

**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 |
| Q2 | 3 793 500 (-0.4) <-0.6> | 3 657 300 (-1.0) <-1.0> | 136 200 | 52 600 |
|  |  |  |  |  |
| *Three months ending* | | | | |
|  |  |  |  |  |
| 2025 Jul | 3 816 200 (0.1) <0.3> | 3 671 300 (-0.7) <-0.2> | 145 000 | 55 200 |
| Aug | 3 831 600 (0.5) <0.8> | 3 680 600 (-0.3) <0.4> | 151 000 | 59 400 |
| Sep | 3 830 100 (0.5) <1.0> | 3 674 500 (-0.5) <0.5> | 155 600 | 60 000 |

Notes : (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 | Q3 |
| Male |  |  |  |  |  |  |  |
| 15-24 | 27.6 | 27.4 | 30.3 | 29.1 | 27.5 | 27.8 | 29.9 |
| *of which:* |  |  |  |  |  |  |  |
| *15-19* | *6.5* | *6.4* | *8.1* | *6.2* | *5.1* | *7.1* | *8.4* |
| *20-24* | *48.6* | *48.1* | *51.7* | *50.9* | *49.5* | *48.0* | *51.0* |
| 25-29 | 88.3 | 87.0 | 88.6 | 89.3 | 88.2 | 86.4 | 86.8 |
| 30-39 | 94.3 | 94.2 | 94.3 | 94.4 | 94.3 | 94.6 | 94.6 |
| 40-49 | 92.9 | 93.5 | 93.2 | 93.4 | 94.0 | 93.8 | 93.9 |
| 50-59 | 84.6 | 85.1 | 84.8 | 85.3 | 85.2 | 84.8 | 84.6 |
| ≥ 60 | 31.0 | 31.0 | 30.8 | 30.4 | 30.0 | 29.4 | 30.0 |
|  |  |  |  |  |  |  |  |
| Overall | 62.7 | 62.7 | 62.8 | 62.6 | 62.3 | 61.9 | 62.4 |
|  |  |  |  |  |  |  |  |
| Female |  |  |  |  |  |  |  |
| 15-24 | 29.3 | 28.9 | 31.5 | 30.4 | 28.9 | 28.9 | 29.8 |
| *of which:* |  |  |  |  |  |  |  |
| *15-19* | *6.2* | *6.1* | *8.9* | *7.5* | *6.8* | *6.0* | *6.8* |
| *20-24* | *50.8* | *49.7* | *51.7* | *50.7* | *49.0* | *49.6* | *50.9* |
| 25-29 | 83.9 | 83.4 | 83.4 | 83.1 | 84.9 | 85.3 | 86.8 |
| 30-39 | 80.1 | 80.8 | 80.3 | 80.6 | 80.7 | 80.5 | 82.0 |
| 40-49 | 75.2 | 75.8 | 75.6 | 76.2 | 76.6 | 76.4 | 76.6 |
| 50-59 | 65.7 | 65.2 | 66.1 | 66.3 | 66.9 | 67.4 | 67.0 |
| ≥ 60 | 17.5 | 18.0 | 17.4 | 17.3 | 17.7 | 17.8 | 17.7 |
|  |  |  |  |  |  |  |  |
| Overall | 52.3 | 52.4 | 52.3 | 52.2 | 52.5 | 52.5 | 52.8 |
|  |  |  |  |  |  |  |  |
| Both genders  combined |  |  |  |  |  |  |  |
| 15-24 | 28.5 | 28.2 | 30.9 | 29.7 | 28.2 | 28.3 | 29.9 |
| *of which:* |  |  |  |  |  |  |  |
| *15-19* | *6.3* | *6.2* | *8.5* | *6.8* | *5.9* | *6.5* | *7.7* |
| *20-24* | *49.7* | *48.9* | *51.7* | *50.8* | *49.3* | *48.8* | *50.9* |
| 25-29 | 86.0 | 85.1 | 85.9 | 86.1 | 86.5 | 85.8 | 86.8 |
| 30-39 | 86.2 | 86.6 | 86.3 | 86.5 | 86.6 | 86.6 | 87.5 |
| 40-49 | 82.3 | 82.9 | 82.7 | 83.1 | 83.6 | 83.4 | 83.6 |
| 50-59 | 73.7 | 73.7 | 74.0 | 74.4 | 74.7 | 74.8 | 74.5 |
| ≥ 60 | 23.8 | 24.1 | 23.6 | 23.4 | 23.4 | 23.2 | 23.4 |
|  |  |  |  |  |  |  |  |
| Overall | 56.9 | 57.0 | 57.0 | 56.9 | 56.9 | 56.7 | 57.1 |

Source : General Household Survey, Census and Statistics Department.

**Profile of unemployment**

5.4 The seasonally adjusted unemployment rate rose to 3.9% in the third quarter from 3.5% in the preceding quarter. The number of unemployed persons (not seasonally adjusted) increased by 14.2% or 19 400 to 155 600 over the preceding quarter.

5.5 The unemployment rates of many major sectors (not seasonally adjusted) went up in the third quarter from the preceding quarter, including the retail, accommodation and food services sector (up 0.7 percentage point to 5.9%), the foundation and superstructure sector (up 0.6 percentage point to 7.0%), the information and communications sector (up 0.6 percentage point to 4.6%), the import/export trade and wholesale sector (up 0.6 percentage point to 3.6%), and the real estate sector (up 0.6 percentage point to 3.0%). On the other hand, the unemployment rates of some sectors decreased, including the financing sector (down 0.5 percentage point to 2.9%), the decoration, repair and maintenance for buildings sector (down 0.4 percentage point to 7.9%), and the human health activities sector (down 0.2 percentage point to 1.4%). For the *low-paying sectors*(6) as a whole, the unemployment rate increased by 0.3 percentage point to 3.4%.

5.6 Analysed by skill segment, the unemployment rates of both the lower-skilled and higher-skilled workers increased by 0.3 percentage point in the third quarter over the preceding quarter, to 4.1% and 2.8% respectively.

5.7 Analysed by other socio-economic attributes, the unemployment rates of almost all age groups and all educational attainment groups increased in the third quarter over the preceding quarter. More notable increases were seen for those aged 15-24 (up 4.5 percentage points to 14.4%) mainly due to the seasonal entry of a new batch of graduates and school leavers, and those with lower secondary education (up 0.8 percentage point to 5.1%).

5.8 The long-term unemployment situation deteriorated in the third quarter. The long-term unemployment rate (i.e. the proportion of persons unemployed for six months or longer in the labour force) increased by 0.3 percentage point over the preceding quarter to 1.3% in the third quarter. The number of long-term unemployed persons increased by 23.1% or 9 100 to 48 400. The median duration of unemployment lengthened slightly by around 1 day to 84 days.





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

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | 2025 | | |
|  |  |  |  |  |  |  |  |
|  | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 |
|  |  |  |  |  |  |  |  |
| Import/export trade and wholesale | 3.3 | 3.3 | 2.8 | 3.0 | 2.9 | 3.0 | 3.6 |
|  |  |  |  |  |  |  |  |
| Retail, accommodation and food services | 3.8 | 4.2 | 4.7 | 4.3 | 4.7 | 5.2 | 5.9 |
| *of which:* |  |  |  |  |  |  |  |
| *Retail* | *3.3* | *3.9* | *4.4* | *4.1* | *4.3* | *4.7* | *5.3* |
|  |  |  |  |  |  |  |  |
| *Accommodation services* | *2.6* | *3.4* | *3.4* | *3.4* | *3.1* | *4.0* | *4.3* |
|  |  |  |  |  |  |  |  |
| *Food and beverage service activities* | *4.6* | *4.6* | *5.2* | *4.7* | *5.3* | *6.0* | *6.8* |
|  |  |  |  |  |  |  |  |
| Transportation, storage, postal and courier services | 2.5 | 3.0 | 2.6 | 2.8 | 2.8 | 2.9 | 3.1 |
|  |  |  |  |  |  |  |  |
| Information and communications | 3.1 | 3.4 | 3.3 | 3.5 | 4.1 | 4.0 | 4.6 |
|  |  |  |  |  |  |  |  |
| Financing, insurance, real estate, professional and business services | 2.7 | 2.8 | 2.4 | 2.5 | 2.8 | 3.3 | 3.4 |
| *of which:* |  |  |  |  |  |  |  |
| *Financing* | *2.3* | *2.8* | *2.3* | *2.2* | *2.6* | *3.4* | *2.9* |
|  |  |  |  |  |  |  |  |
| *Real estate* | *2.2* | *2.1* | *1.5* | *1.6* | *1.7* | *2.4* | *3.0* |
|  |  |  |  |  |  |  |  |
| Public administration, social and personal services | 1.4 | 1.3 | 1.3 | 1.3 | 1.4 | 1.4 | 1.6 |
| *of which:* |  |  |  |  |  |  |  |
| *Human health activities* | *1.5* | *1.2* | *1.2* | *1.6* | *1.6* | *1.6* | *1.4* |
|  |  |  |  |  |  |  |  |
| Manufacturing | 3.2 | 3.5 | 3.3 | 3.3 | 3.4 | 3.1 | 3.9 |
|  |  |  |  |  |  |  |  |
| Construction | 4.1 | 4.2 | 4.4 | 4.4 | 5.0 | 6.8 | 7.2 |
| *of which:* |  |  |  |  |  |  |  |
| *Foundation and superstructure* | *3.7* | *4.0* | *4.0* | *4.0* | *4.6* | *6.4* | *7.0* |
|  |  |  |  |  |  |  |  |
| *Decoration, repair and maintenance for buildings* | *5.9* | *5.2* | *5.7* | *6.1* | *6.6* | *8.3* | *7.9* |
|  |  |  |  |  |  |  |  |
| Overall\* | 2.9 | 3.0 | 3.1 | 3.0 | 3.2 | 3.6 | 4.1 |
|  | (3.0) | (3.0) | (3.0) | (3.1) | (3.2) | (3.5) | (3.9) |

Notes : \* 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 | Q3 |
|  |  |  |  |  |  |  |  |
| Higher-skilled segment | 2.2 | 2.3 | 1.9 | 2.0 | 2.2 | 2.5 | 2.8 |
|  |  |  |  |  |  |  |  |
| Managers | 2.0 | 2.0 | 1.7 | 1.6 | 1.7 | 2.1 | 2.1 |
|  |  |  |  |  |  |  |  |
| Professionals | 1.9 | 1.7 | 1.7 | 1.9 | 2.0 | 2.1 | 2.4 |
|  |  |  |  |  |  |  |  |
| Associate professionals | 2.7 | 2.9 | 2.4 | 2.4 | 2.8 | 3.1 | 3.4 |
|  |  |  |  |  |  |  |  |
| Lower-skilled segment^ | 2.9 | 3.1 | 3.2 | 3.1 | 3.3 | 3.8 | 4.1 |
|  |  |  |  |  |  |  |  |
| Clerical support workers | 3.4 | 3.7 | 3.5 | 3.3 | 3.5 | 3.9 | 3.9 |
|  |  |  |  |  |  |  |  |
| Service and sales workers | 3.3 | 3.4 | 3.6 | 3.5 | 3.5 | 4.0 | 4.6 |
|  |  |  |  |  |  |  |  |
| Craft and related workers | 4.0 | 4.0 | 4.0 | 3.9 | 4.7 | 6.2 | 6.9 |
|  |  |  |  |  |  |  |  |
| Plant and machine operators and assemblers | 2.1 | 2.4 | 2.5 | 2.8 | 2.2 | 2.3 | 3.1 |
|  |  |  |  |  |  |  |  |
| Elementary occupations | 2.1 | 2.2 | 2.3 | 2.3 | 2.8 | 3.0 | 3.0 |

Notes : \* 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 | Q3 |
| Age |  |  |  |  |  |  |  |
| 15-24 | 9.9 | 8.2 | 11.3 | 8.6 | 8.9 | 9.9 | 14.4 |
| *of which:* |  |  |  |  |  |  |  |
| *15-19* | *8.1* | *9.7* | *15.4* | *7.8* | *7.7* | *11.3* | *15.0* |
|  |  |  |  |  |  |  |  |
| *20-24* | *10.1* | *8.0* | *10.7* | *8.7* | *9.1* | *9.8* | *14.4* |
|  |  |  |  |  |  |  |  |
| 25-29 | 4.6 | 4.4 | 4.6 | 4.6 | 4.8 | 5.5 | 5.2 |
|  |  |  |  |  |  |  |  |
| 30-39 | 2.1 | 2.3 | 2.3 | 2.3 | 2.7 | 2.9 | 3.0 |
|  |  |  |  |  |  |  |  |
| 40-49 | 2.2 | 2.7 | 2.4 | 2.3 | 2.3 | 2.7 | 3.1 |
|  |  |  |  |  |  |  |  |
| 50-59 | 3.0 | 2.9 | 2.9 | 2.9 | 3.4 | 3.9 | 4.3 |
|  |  |  |  |  |  |  |  |
| ≥ 60 | 2.3 | 2.4 | 2.4 | 2.5 | 2.7 | 2.9 | 3.4 |
| Educational attainment |  |  |  |  |  |  |  |
| Primary education and below | 1.9 | 2.4 | 2.5 | 2.5 | 3.0 | 3.4 | 3.9 |
|  |  |  |  |  |  |  |  |
| Lower secondary education | 2.9 | 3.7 | 3.5 | 3.7 | 4.2 | 4.3 | 5.1 |
|  |  |  |  |  |  |  |  |
| Upper secondary education^ | 3.0 | 2.8 | 3.1 | 2.7 | 2.9 | 3.5 | 3.7 |
|  |  |  |  |  |  |  |  |
| Post-secondary education | 3.1 | 3.0 | 3.1 | 3.0 | 3.3 | 3.5 | 4.0 |

Notes : \* 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 0.2 percentage point over the preceding quarter to 1.6% in the third quarter. The number of underemployed persons rose by 14.0% or 7 400 to 60 000.

**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 June 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 further by 0.9% from a year earlier to 2 699 500 in June 2025. More notable decreases in employment were observed in the industries of construction sites (covering manual workers only), retail, information and communications, import/export trade and wholesale, arts, entertainment, recreation and other services, and food and beverage services. On the other hand, more visible increases in employment were recorded in human health services, real estate, financing and insurance, and transportation, storage, postal and courier services.

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

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | 2024 | | | | | 2025 | |
|  | Annual |  |  |  |  |  |  |
|  | average | Mar | Jun | Sep | Dec | Mar | Jun |
| 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) | 394 600  (-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) | 230 100  (-3.8) |
|  |  |  |  |  |  |  |  |
| 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) | 36 400  (-0.3) |
|  |  |  |  |  |  |  |  |
| 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) | 218 000  (-2.5) |
|  |  |  |  |  |  |  |  |
| 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) | 167 400  (1.9) |
|  |  |  |  |  |  |  |  |
| 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) | 106 300  (-3.4) |
|  |  |  |  |  |  |  |  |
| 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) | 773 700  (1.1) |
| *of which:* |  |  |  |  |  |  |  |
| *Financing and insurance* | *230 600*  *(-1.4)* | *229 400*  *(-1.5)* | *229 300*  *(-2.4)* | *230 500*  *(-2.3)* | *233 300*  *(0.7)* | *232 700*  *(1.5)* | *234 600*  *(2.3)* |
| *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)* | *146 400*  *(3.0)* |
| *Professional and business services (excluding cleaning and similar services)* | *312 300*  *(1.0)* | *313 000*  *(2.2)* | *313 500*  *(1.5)* | *311 300*  *(-0.1)* | *311 500*  *(0.4)* | *314 000*  *(0.3)* | *314 100*  *(0.2)* |
|  |  |  |  |  |  |  |  |
| 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) | 574 000  (1.0) |
| *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)* | *162 200*  *(3.4)* |
| *Arts, entertainment, recreation and other services* | *124 000*  *(1.1)* | *124 200*  *(3.6)* | *124 800*  *(1.4)* | *124 400*  *(-0.3)* | *122 700*  *(-0.2)* | *120 800*  *(-2.7)* | *121 600*  *(-2.6)* |
|  |  |  |  |  |  |  |  |
| 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) | 75 200  (0.2) |
|  |  |  |  |  |  |  |  |
| 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  (§) | 110 700  (-10.8) |
|  |  |  |  |  |  |  |  |
| **All establishments surveyed in the private sector(a)** | **2 722 500**  **(-0.3)** | **2 728 900**  **(0.3)**  **[0.2]**  **<0.2>** | **2 724 100**  **(-0.5)**  **[-0.2]**  **<-0.2>** | **2 721 500**  **(-0.8)**  **[-0.1]**  **<-0.2>** | **2 715 800**  **(-0.3)**  **[-0.2]**  **<§>** | **2 714 400**  **(-0.5)**  **[§]**  **<-0.1>** | **2 699 500**  **(-0.9)**  **[-0.5]**  **<-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)* | *171 400*  *(-0.6)* |

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 28.7% from a year earlier to 49 530 in June. Vacancies decreased in all industries from a year earlier, except for financing and insurance. Among them, more notable decreases in vacancies were seen in the industries of transportation, storage, postal and courier services, professional and business services (excluding cleaning and similar services), arts, entertainment, recreation and other services, and construction sites (covering manual workers only).

5.13 The overall manpower balance situation eased visibly further in June. The ratio of job vacancies per 100 unemployed persons decreased visibly further to 36 in June from 45 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 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 | Jun |
|  |  |  |  |  |  |  |  |
| 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) | 3 420  (-23.7) |
|  |  |  |  |  |  |  |  |
| 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) | 3 500  (-11.2) |
|  |  |  |  |  |  |  |  |
| 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) | 970  (-38.2) |
|  |  |  |  |  |  |  |  |
| 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) | 4 090  (-27.9) |
|  |  |  |  |  |  |  |  |
| 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) | 3 320  (-56.6) |
|  |  |  |  |  |  |  |  |
| 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) | 2 330  (-23.5) |
|  |  |  |  |  |  |  |  |
| 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) | 14 630  (-17.0) |
| *of which:* |  |  |  |  |  |  |  |
| *Financing and insurance* | *4 880*  *(-17.1)* | *4 840*  *(-22.0)* | *4 780*  *(-23.3)* | *5 000*  *(-12.5)* | *4 920*  *(-9.2)* | *4 660*  *(-3.7)* | *5 180*  *(8.5)* |
| *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)* | *3 510*  *(-21.0)* |
| *Professional and business services (excluding cleaning and similar services)* | *6 430*  *(-4.8)* | *6 720*  *(-1.2)* | *7 120*  *(-5.1)* | *6 210*  *(-5.5)* | *5 670*  *(-7.7)* | *5 050*  *(-24.9)* | *4 810*  *(-32.4)* |
|  |  |  |  |  |  |  |  |
| 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) | 15 220  (-27.3) |
| *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)* | *3 350*  *(-31.3)* |
| *Arts, entertainment, recreation and other services* | *4 320*  *(-20.0)* | *5 050*  *(-7.2)* | *4 140*  *(-24.9)* | *4 290*  *(-18.8)* | *3 810*  *(-29.2)* | *3 500*  *(-30.7)* | *2 440*  *(-41.2)* |
|  |  |  |  |  |  |  |  |
| 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) | 1 700  (-32.5) |
|  |  |  |  |  |  |  |  |
| 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) | 180  (-90.0) |
|  |  |  |  |  |  |  |  |
| **All establishments surveyed in the private sector(a)** | **67 370**  **(-13.9)** | **75 180**  **(-3.3)**  **[2.9]**  **<0.7>** | **69 440**  **(-14.8)**  **[-7.6]**  **<-7.9>** | **66 460**  **(-17.6)**  **[-4.3]**  **<-9.0>** | **58 410**  **(-20.1)**  **[-12.1]**  **<-5.3>** | **55 170**  **(-26.6)**  **[-5.5]**  **<-7.6>** | **49 530**  **(-28.7)**  **[-10.2]**  **<-10.5>** |
|  |  |  |  |  |  |  |  |
| *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)* | *19 290*  *(-0.5)* |

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 record decent increases in the second 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 June. After discounting for *inflation*(7), the average wage rate increased by 1.4% 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, saw faster increases of 3.6% in nominal terms and 1.8% in real terms in the second 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 employment earnings continued to record year-on-year growth in the third quarter. The median monthly employment earnings of full-time employees (excluding foreign domestic helpers) increased by 3.3% in nominal terms or 2.2% in *real terms*(9) in the third quarter over a year earlier.

**Highlights of related measures and policy developments**

5.17 To safeguard employment priority for local workers, the Labour Department (LD) continues to strengthen the implementation arrangements of the Enhanced Supplementary Labour Scheme (ESLS). New measures applying to import waiters/waitresses or junior cooks under ESLS were announced in the 2025 Policy Address. Employers are required to (i) attend once a week an on-site job fair organised by LD during the local recruitment period which has been extended from four weeks to six weeks, and (ii) comply with a more stringent manning ratio requirement of local and imported labour, with the calculation basis revised from all posts engaged by an employer to the post being applied for. LD also launched a dedicated webpage for ESLS vacancies on its Interactive Employment Service website to facilitate job seekers to apply for such vacancies in September.

5.18 As announced in the 2025 Policy Address, the Government will conduct a mid-term review of the Re-employment Allowance Pilot Scheme which was launched in July 2024 to encourage persons aged 40 or above to re-join the employment market, along with the Employment Programme for the Elderly and Middle-aged, to explore measures to promote silver employment in the first quarter of 2026.

5.19 The Minimum Wage Commission is conducting a review of the Statutory Minimum Wage (SMW) rate and will submit its recommendation report to the Chief Executive in Council by end-February 2026. The first SMW rate derived under the new annual review mechanism 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).