

Unemployment and underemployment statistics for August – October 2023

According to the latest labour force statistics (i.e. provisional figures for August – October 2023) released today (November 16) by the Census and Statistics Department (C&SD), the seasonally adjusted unemployment rate increased from 2.8% in July – September 2023 to 2.9% in August – October 2023. The underemployment rate remained unchanged at 1.0% in the two periods.

Comparing August – October 2023 with July – September 2023, movements in the unemployment rate (not seasonally adjusted) in different industry sectors varied. Relatively notable increases were observed in the manufacturing sector and import and export trade sector. Movements in the underemployment rate in different industry sectors also varied, but the magnitudes were generally not large.

Total employment decreased by around 6 900 from 3 720 300 in July – September 2023 to 3 713 400 in August – October 2023. Over the same period, the labour force also decreased by around 5 100 from 3 834 300 to 3 829 200.

The number of unemployed persons (not seasonally adjusted) increased by around 1 800 from 114 000 in July – September 2023 to 115 800 in August – October 2023. Over the same period, the number of underemployed persons decreased by around 1 200 from 37 900 to 36 700.

Commentary

Commenting on the latest unemployment figures, the Secretary for Labour and Welfare, Mr Chris Sun, said, "The seasonally adjusted unemployment rate was still at a low level of 2.9% in August – October 2023, though edging up by 0.1 percentage point from July – September 2023. The underemployment rate stayed unchanged at 1.0%. Total employment eased slightly by 6 900 to 3 713 400, having stayed on an uptrend since early 2023. The number of unemployed persons stayed low at 115 800, though increasing slightly by 1 800."

The unemployment rates of the various sectors stayed low in general in August – October 2023. The unemployment rates of many sectors either stayed unchanged or declined slightly compared with the preceding three-month period, though the unemployment rates of some other sectors, such as the manufacturing sector and the import/export trade and wholesale sector, saw relatively visible increases.

Looking ahead, Mr Sun said, "Inbound tourism and local consumption would continue to underpin economic growth in the near term. The labour market should remain tight in the coming months despite some possible negative effects stemming from the difficult external environment."

On large-scale job fairs, the Labour Department (LD) will organise the "Turning a New Page Job Fair" at the North Point Community Hall on

November 27 and 28, 2023. Around 50 employers will participate, offering a large number of vacancies. In August – October 2023, LD recorded a monthly average of 98 222 vacancies from the private sector, representing a year-on-year decrease of 10.8% and a decrease of 3.2% over the average figure in July – September 2023. Job-seekers may make use of the LD's online platforms, such as the Interactive Employment Service website, for obtaining such vacancy information.

Further Information

The unemployment and underemployment statistics were compiled from the findings of the continuous General Household Survey.

In the survey, the definitions used in measuring unemployment and underemployment follow closely those recommended by the International Labour Organization. The employed population covers all employers, self-employed persons, employees (including full-time, part-time, casual workers, etc.) and unpaid family workers. Unemployed persons by industry (or occupation) are classified according to their previous industry (or occupation).

The survey for August – October 2023 covered a sample of some 25 000 households or 69 000 persons, selected in accordance with a scientifically designed sampling scheme to represent the population of Hong Kong. Labour force statistics compiled from this sample represented the situation in the moving three-month period of August to October 2023.

Data on labour force characteristics were obtained from the survey by interviewing each member aged 15 or over in the sampled households.

Statistical tables on the latest labour force statistics can be downloaded at the website of the C&SD (www.censtatd.gov.hk/en/scode200.html). More detailed analysis of the labour force characteristics is given in the "Quarterly Report on General Household Survey" which is published four times a year. The latest issue of the report contains statistics for the quarter April – June 2023 while the next issue covering the quarter July – September 2023 will be available by end November 2023. Users can also browse and download this publication at the website of the C&SD (www.censtatd.gov.hk/en/EIndexbySubject.html?pcode=B1050001&scode=200).

For enquiries about labour force statistics, please contact the General Household Survey Section (3) of the C&SD (Tel: 2887 5508 or email: ghs@censtatd.gov.hk).