

Unemployment and underemployment statistics for December 2023 – February 2024

According to the latest labour force statistics (i.e. provisional figures for December 2023 – February 2024) released today (March 18) by the Census and Statistics Department (C&SD), the seasonally adjusted unemployment rate stood at 2.9% in December 2023 – February 2024, same as that in November 2023 – January 2024. The underemployment rate also remained unchanged at 1.0% in the two periods.

Comparing December 2023 – February 2024 with November 2023 – January 2024, movements in the unemployment rate (not seasonally adjusted) and underemployment rate in different industry sectors varied, but the magnitudes were generally not large.

Total employment decreased by around 2 300 from 3 697 000 in November 2023 – January 2024 to 3 694 700 in December 2023 – February 2024. Over the same period, the labour force also decreased by around 2 700 from 3 799 700 to 3 797 000.

The number of unemployed persons (not seasonally adjusted) in December 2023 – February 2024 was 102 300, about the same as that in November 2023 – January 2024 (102 600). Over the same period, the number of underemployed persons decreased by around 1 200 from 38 800 to 37 600.

Commentary

Commenting on the latest unemployment figures, the Secretary for Labour and Welfare, Mr Chris Sun, said, "The seasonally adjusted unemployment rate stayed at 2.9% in December 2023 – February 2024, same as November 2023 – January 2024. The underemployment rate also remained unchanged at 1.0%. Both the labour force and total employment saw narrowed declines, decreasing by 2 700 and 2 300 to 3 797 000 and 3 694 700 respectively. The number of unemployed persons stayed low at 102 300."

The unemployment rates of various sectors stayed low in December 2023 – February 2024, mostly showing only small changes compared with the preceding three-month period.

Looking ahead, Mr Sun said, "The labour market is expected to stay tight in the near term along with continued growth of the local economy."

On large-scale job fairs, the Labour Department (LD) will organise the "Exploring New Opportunities Job Fair" at MacPherson Stadium in Mong Kok on March 26 and 27, 2024. Over 55 employers will participate, offering a large number of vacancies.

In December 2023 – February 2024, LD recorded a monthly average of 76 502 vacancies from the private sector, representing a year-on-year decrease of 17.4% and a decrease of 8.5% over the average figure in November 2023 – January 2024. 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 December 2023 – February 2024 covered a sample of some 26 000 households or 68 000 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 December 2023 to February 2024.

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 October – December 2023 while the next issue covering the quarter January – March 2024 will be available by end May 2024. 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).