

Unemployment and underemployment statistics for March – May 2024

According to the latest labour force statistics (i.e. provisional figures for March – May 2024) released today (June 20) by the Census and Statistics Department (C&SD), the seasonally adjusted unemployment rate stood at 3.0% in March – May 2024, same as that in February – April 2024. The underemployment rate increased from 1.1% in February – April 2024 to 1.2% in March – May 2024.

Comparing March – May 2024 with February – April 2024, movements in the unemployment rate (not seasonally adjusted) in different industry sectors varied, but the magnitudes were generally not large. As to the underemployment rate, increases were mainly seen in the decoration, repair and maintenance for buildings sector; cleaning and similar activities sector; and arts, entertainment and recreation sector.

Total employment increased by around 2 800 from 3 694 100 in February – April 2024 to 3 696 900 in March – May 2024. Over the same period, the labour force also increased by around 5 300 from 3 807 800 to 3 813 100.

The number of unemployed persons (not seasonally adjusted) increased by around 2 500 from 113 700 in February – April 2024 to 116 200 in March – May 2024. Over the same period, the number of underemployed persons also increased by around 4 200 from 40 500 to 44 700.

Commentary

Commenting on the latest unemployment figures, the Secretary for Labour and Welfare, Mr Chris Sun, said, "The seasonally adjusted unemployment rate stayed low at 3.0% in March – May 2024, same as February – April 2024. The underemployment rate was also low at 1.2%, though 0.1 percentage point higher than the preceding three-month period. The labour force and total employment increased further, by 5 300 and 2 800 to 3 813 100 and 3 696 900 respectively. The number of unemployed persons increased slightly by 2 500 to 116 200, but it was still a low level."

The unemployment rates of the various sectors in March – May 2024 remained low in general, though showing diverse movements compared with the preceding three-month period.

Looking ahead, Mr Sun said, "The labour market should stay tight in the near term alongside the continued economic growth."

In March – May 2024, the Labour Department (LD) recorded a monthly average of 77 692 vacancies from the private sector, representing a year-on-year decrease of 26.7% and an increase of 3.0% over the average figure in February – April 2024.

On large-scale job fairs, the LD will organise the Leap into a New Page Job Fair at the Southorn Stadium in Wan Chai on June 27 and 28, 2024. About 60 employers will participate, offering a large number of vacancies. Job-seekers may also make use of the LD's Interactive Employment Service website, for obtaining more information on available vacancies.

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 March – May 2024 covered a sample of some 26 000 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 March to May 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 January – March 2024 while the next issue covering the quarter April – June 2024 will be available by end August 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).