

Unemployment and underemployment statistics for May – July 2024

According to the latest labour force statistics (i.e. provisional figures for May – July 2024) released today (August 16) by the Census and Statistics Department (C&SD), the seasonally adjusted unemployment rate stood at 3.0% in May – July 2024, same as that in April – June 2024. The underemployment rate also remained unchanged at 1.2% in the two periods.

Comparing May – July 2024 with April – June 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 increased by around 5 300 from 3 703 300 in April – June 2024 to 3 708 600 in May – July 2024. Over the same period, the labour force also increased by around 8 400 from 3 818 000 to 3 826 400.

The number of unemployed persons (not seasonally adjusted) increased by around 3 100 from 114 700 in April – June 2024 to 117 800 in May – July 2024. Over the same period, the number of underemployed persons also increased by around 3 000 from 44 500 to 47 500.

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 May – July 2024, same as April – June 2024. The underemployment rate also remained unchanged at 1.2%. The labour force showed an accelerated increase of 8 400 to 3 826 400, and total employment increased further by 5 300 to 3 708 600. The number of unemployed persons increased slightly by 3 100 to 117 800."

The unemployment rates of various sectors showed diverse movements in May – July 2024 compared with the preceding three-month period. The unemployment rates of the retail sector and the food and beverage service activities sector increased by 0.4 percentage point and 0.3 percentage point to 4.3% and 5.0% respectively. The unemployment rates of some other sectors also increased, notably for the manufacturing sector. On the other hand, the unemployment rates of many sectors declined, notably the import/export trade and wholesale sector, the accommodation services sector, the transportation sector, the insurance sector, and the real estate sector.

Looking ahead, Mr Sun said, "The employment situation of the consumption-related sectors might be under some pressure, due to the challenges from the changing consumption patterns of residents and visitors. Nonetheless, the overall labour market should remain tight in the near term as continued economic growth renders support to labour demand."

In May – July 2024, the Labour Department (LD) recorded a monthly average of 71 709 vacancies from the private sector, representing a year-on-year decrease of 31.0% and a decrease of 1.1% over the average figure in April – June 2024.

Job seekers may also make use of the LD's online platforms, such as the 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 May – July 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 May to July 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).