

Unemployment and underemployment statistics for October – December 2024

According to the latest labour force statistics (i.e. provisional figures for October – December 2024) released today (January 20) by the Census and Statistics Department (C&SD), the seasonally adjusted unemployment rate stood at 3.1% in October – December 2024, same as that in September – November 2024. The underemployment rate also remained unchanged at 1.1% in the two periods.

Comparing October – December 2024 with September – November 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 7 100 from 3 711 800 in September – November 2024 to 3 718 900 in October – December 2024. The labour force in October – December 2024 was 3 832 400, about the same as that in September – November 2024 (3 831 500).

The number of unemployed persons (not seasonally adjusted) decreased by around 6 100 from 119 700 in September – November 2024 to 113 600 in October – December 2024. Over the same period, the number of underemployed persons increased by around 1 800 from 41 700 to 43 500.

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 3.1% in October – December 2024, same as September – November 2024. The underemployment rate also remained unchanged at 1.1%. Total employment increased by 7 100 to 3 718 900, and the labour force increased slightly by 900 to 3 832 400. The number of unemployed persons decreased by 6 100 to 113 600."

The unemployment rates of many sectors declined in October – December 2024 compared with the preceding three-month period, with more notable decreases recorded in the unemployment rates of the manufacturing sector; the financing sector; the social work activities sector; and the arts, entertainment and recreation sector.

Looking ahead, Mr Sun said, "The labour market should remain largely stable in the near term, though the employment situation in some sectors might be more affected by the increased uncertainties in the global environment."

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 October – December 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 October to December 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 July – September 2024 while the next issue covering the quarter October – December 2024 will be available by end February 2025. 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).