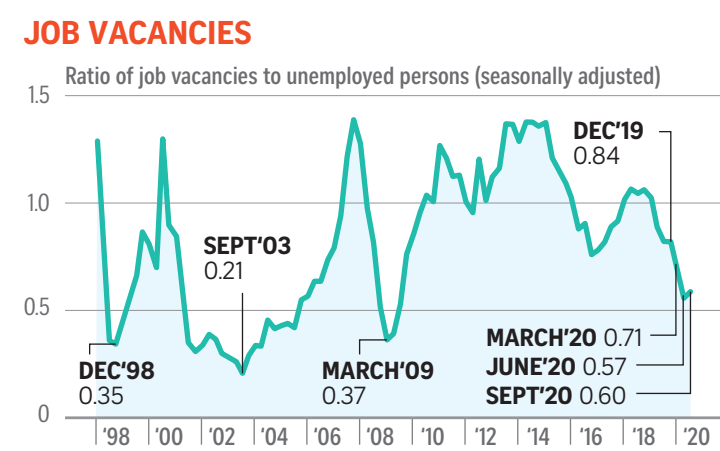
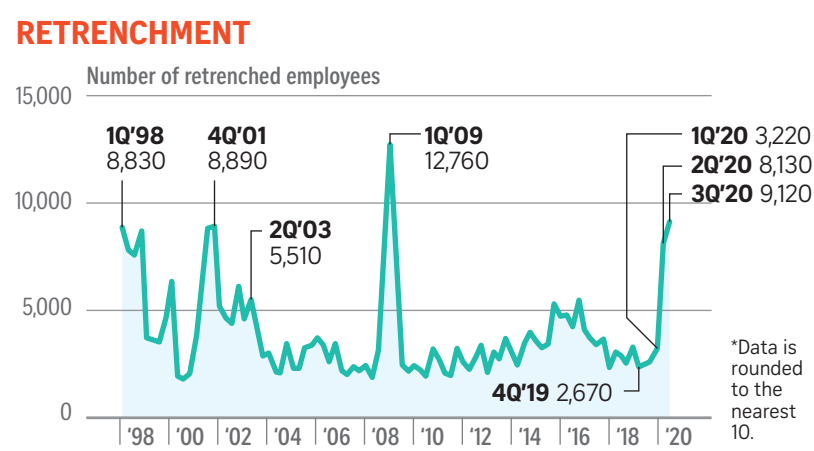
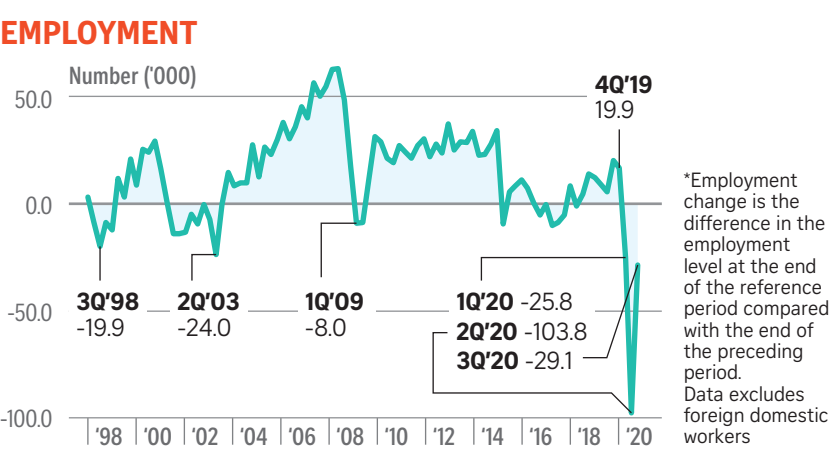
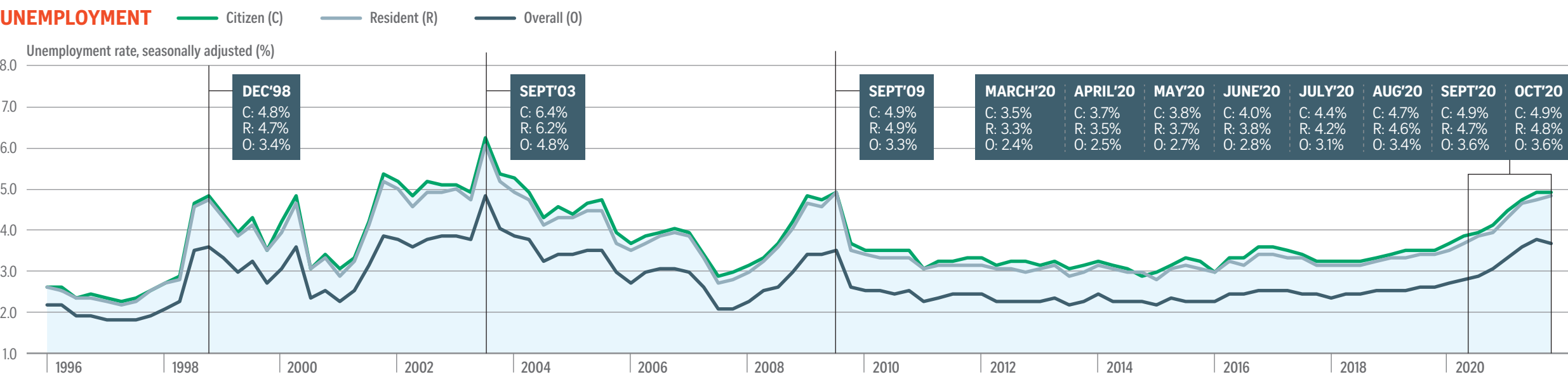


How Covid-19 rattled the jobs market

The pandemic roiled the labour market this year, and the impact was felt most strongly in the second quarter from April to June, which coincided with the two-month circuit breaker period. Unemployment and retrenchments shot up, while employment plummeted. By the third quarter of the year – the latest quarterly labour market data available – employment levels of Singaporeans and permanent residents had rebounded, though unemployment rates and retrenchments continued to climb.



MAJOR RETRENCHMENT EXERCISES



Resorts World Sentosa: About 2,000 retrenched in July

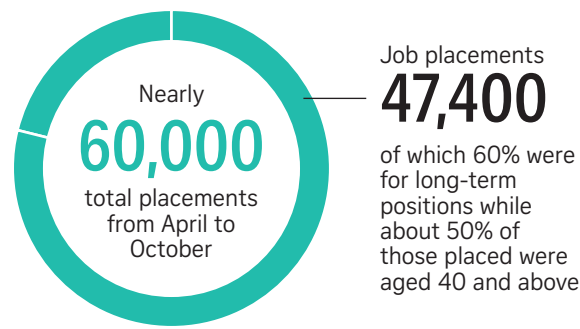
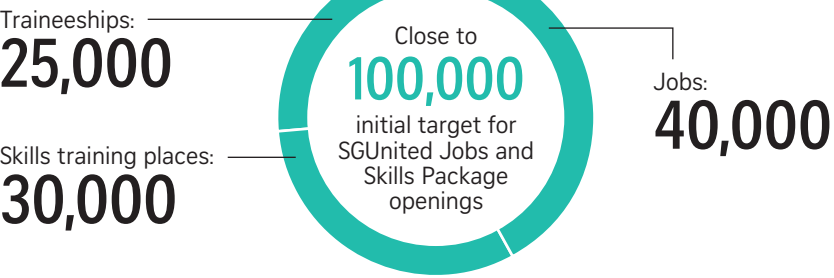


Pratt & Whitney: About 400 retrenched in August



Singapore Airlines: About 2,000 retrenched in September

JOB HELP



More than **123,000** Available openings as at end-October. 70,550 are for long-term jobs, of which 51,590 are for PMETs

Sectors with highest number of openings:



Information and communications



Food services



Professional services



Manufacturing



Healthcare

Over \$21.5b

Total amount disbursed this year under Jobs Support Scheme after October payout

Around \$1.8b

Amount paid out under Self-Employed Person Income Relief Scheme between April and December, to nearly 200,000 people

99,700

Number of unemployed Singaporeans in October, based on seasonally-adjusted data

WAGES AND INCOMES



About **250,000**

Number of employees who had wages cut between March and end-September, according to notifications on cost-saving measures received by the Ministry of Manpower (MOM)

About **5,000**

Number of employers who notified MOM between March and end-September about cost-cutting measures affecting employees' monthly salaries

First dip in nominal median income in 16 years*

-0.6%

Drop in nominal median income from \$4,563 in June 2019 to \$4,534 in June 2020

-0.3%

Drop in real median income (preliminary estimate)

-4.5%

Drop in real income at the 20th percentile (preliminary estimate, before government payouts)

*For Singaporeans and permanent residents in full-time employment