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LABOUR FORCE STATISTICS, JANUARY 2024



- In January 2024, the number of **employed persons** continued in an upward trend, with a rise of **0.2 per cent (+25.3 thousand persons)** from the previous month to record **16.48 million persons** (December 2023: 16.46 million). During the month, the **employment-to-population ratio**, which denotes the ability of an economy to create employment, rose by **0.1 percentage points to 67.9 per cent** (December 2023: 67.8%).
- By economic sector, the number of employed persons in the Services sector remained increasing, notably in Wholesale & retail trade; Food & beverage services; and Transportation & storage activities. A similar trend was also observed in the number of employed persons in the Manufacturing, Construction and Mining & quarrying sectors in January 2024. The number of employed persons in the Agriculture sector rebounded during the month compared to last month.
- The majority of employed persons in January 2024 were in the **employees'** category, constituting **75.2 per cent**. This category saw a marginal increase of **0.1 per cent (+14.2 thousand persons)**, totaling **12.39 million persons** compared to 12.38 million in December 2023. On the same note, the **own-account workers** category continued its increasing trend during the month, rising by **0.3 per cent (+10.3 thousand persons)** to **3.01 million persons** (December 2023: 3.0 million persons).
- In January 2024, the number of **unemployed persons** decreased further, with a marginal drop of **0.1 per cent (-0.5 thousand persons)** to **567.3 thousand persons** (December 2023: 567.8 thousand persons). January's **unemployment rate** remained at **3.3 per cent** as recorded in the previous month.
- The **labour force** in January 2024 saw further enhancement, increasing by **0.1 per cent (+24.8 thousand persons)** to **17.05 million persons** compared to the previous month (December 2023: 17.03 million persons). The **labour force participation rate (LFPR)** during the month was unchanged at **70.2 per cent**, as in the preceding month.
- The number persons of **outside the labour force** posted a marginal decline of **0.01 per cent to 7.23 million persons** in January 2024 compared to the previous month (December 2023: 7.23 million persons). The major composition of those outside the labour force was **housework/ family responsibilities**, accounting for **42.5 per cent**, while **schooling/ training** ranked second with **40.8 per cent**.

The full publication of the Labour Force Report, January 2024 can be downloaded through eStatistik Portal

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