

## EMPLOYMENT SURVEY

### OCTOBER – DECEMBER/2024

- In the fourth quarter of 2024, both the general unemployment rate (1.7%) and the unemployment rate of local residents (2.3%) remained unchanged from the third quarter. Meanwhile, the general underemployment rate (1.5%) increased by 0.4 percentage points. Median monthly employment earnings of the employed population and the employed residents stayed at MOP18,000 and MOP20,500 respectively.
- In comparison with the previous period (September - November 2024), the general unemployment rate, the unemployment rate of local residents and the general underemployment rate for October - December remained at 1.7%, 2.3% and 1.5% respectively.
- The general labour force participation rate (67.7%) and the labour force participation rate of local residents (62.1%) went down by 0.3 and 0.4 percentage points respectively from the previous period.
- The labour force living in Macao totalled 385,000. Total employment (378,300) and the number of employed residents (286,000) dropped by 1,000 and 1,300 respectively from the previous period. By contrast, number of the unemployed (6,700) was similar to that in the previous period.
- According to the preliminary estimates from the movement records, an average of about 104,700 Macao residents and non-resident workers worked in Macao but lived outside the territory during the reference period; when including these individuals, total labour force totalled approximately 489,600, a decrease of 1,000 from the previous period.

#### Principal Indicators (General)

	Current period	Previous period	Difference (p.p.)
Unemployment rate (%)	1.7	1.7	-
Labour force participation rate (%)	67.7	68.0	- 0.3
Male	71.0	70.8	0.2
Female	64.9	65.6	- 0.7
Underemployment rate (%)	1.5	1.5	-

#### Labour Force

	Current period	Previous period	Change (%)
Total ('000)	385.0	386.0	- 0.3
Employed population	378.3	379.3	- 0.3
Underemployed population	5.7	5.8	- 2.2
Unemployed population	6.7	6.7	- 1.0

#### Employment by Principal Industry

	Current period	Previous period	Change (%)
Gaming ('000)	71.6	71.7	- 0.2
Wholesale & Retail Trade	41.2	42.4	- 2.7
Hotels & Similar Activities	30.4	30.6	- 0.7
Construction	25.1	26.2	- 4.0
Restaurants & Similar Activities	21.6	21.5	0.4

#### Principal Indicators (Local Residents)

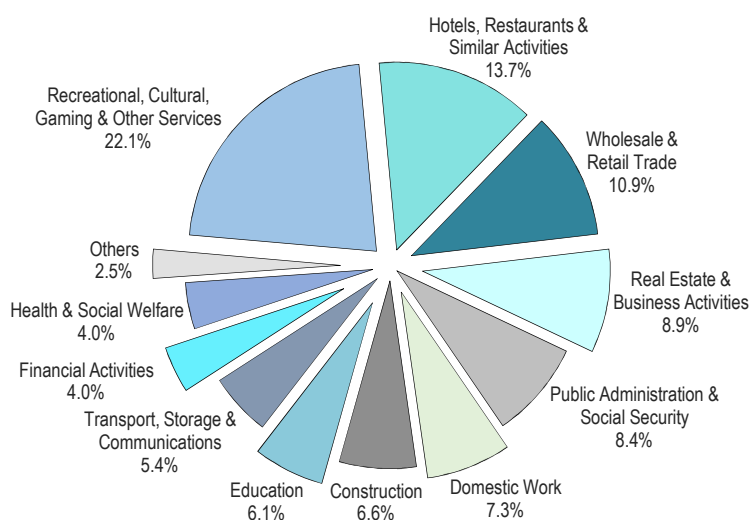
	Current period	Previous period	Change
Unemployment rate (%)	2.3	2.3	-
Labour force participation rate (%)	62.1	62.5	- 0.4 p.p.
Underemployment rate (%)	1.9	2.0	- 0.1 p.p.
Resident labour force ('000)	292.6	294.0	- 0.5 %
Employed residents ('000)	286.0	287.3	- 0.5 %
Underemployed residents ('000)	5.7	5.8	- 2.2 %

#### Quarterly Data

	Q4/2023		Q1/2024		Q2/2024		Q3/2024		Q4/2024	
	General	Residents	General	Residents	General	Residents	General	Residents	General	Residents
Unemployment rate (%)	2.3	2.9	2.1	2.7	1.7	2.3	1.7	2.3	1.7	2.3
Labour force participation rate (%)	68.0	62.9	67.6	62.3	67.9	62.6	68.1	62.6	67.7	62.1
Employment ('000)	371.1	286.1	371.1	284.0	376.4	287.0	379.3	287.7	378.3	286.0
Median monthly employment earnings (MOP)	17,600	20,000	18,000	20,500	17,900	20,000	18,000	20,500	18,000	20,500

- Absolute value equals zero p.p. Percentage point '000 Thousand MOP Macao Pataca  
Note: Figures may not add up to the total due to rounding.

#### Total Employment by Industry



#### Unemployment Rate and Labour Force Participation Rate

