

## EMPLOYMENT SURVEY

### OCTOBER – DECEMBER/2023

- The general unemployment rate, the unemployment rate of local residents and the underemployment rate were 2.3%, 2.9% and 1.4% respectively. All three indicators remained steady compared to the previous period (September - November 2023).
- The general labour force participation rate (68.0%) and the labour force participation rate of local residents (62.9%) both decreased by 0.4 percentage points from the previous period.
- The labour force living in Macao totalled 379,700. Total employment was 371,100 and the number of employed residents totalled 286,100, down by 900 and 1,700 respectively from the previous period. Number of the unemployed was 8,600, similar to that in the previous period.
- According to the preliminary estimates from the movement records, an average of about 99,900 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 was 479,600, an increase of 500 from the previous period.
- In the fourth quarter of 2023, the general unemployment rate (2.3%) and the unemployment rate of local residents (2.9%) dropped by 0.1 and 0.2 percentage points respectively from the third quarter. Median monthly employment earnings of the employed decreased by MOP400 quarter-on-quarter to MOP17,600, while earnings of the employed residents stayed the same at MOP20,000.

#### Principal Indicators

	Current period	Previous period	Difference (p.p.)
Unemployment rate (%)	2.3	2.3	-
Labour force participation rate (%)	68.0	68.4	- 0.4
Male	71.3	72.0	- 0.7
Female	65.2	65.3	- 0.1
Underemployment rate (%)	1.4	1.4	-

#### Total Labour Force

	Current period	Previous period	Change (%)
Total ('000)	379.7	380.7	- 0.3
Employed population	371.1	372.0	- 0.2
Underemployed population	5.2	5.4	- 3.6
Unemployed population	8.6	8.6	- 0.8

#### Employment by Principal Industries

	Current period	Previous period	Change (%)
Gaming & Junket Activities ('000)	67.4	68.6	- 1.7
Wholesale & Retail Trade	45.6	46.7	- 2.4
Construction	27.9	27.6	1.1
Hotels & Similar Activities	27.1	26.7	1.7
Restaurants & Similar Activities	21.9	21.1	3.7

#### Principal Indicators of Local Residents

	Current period	Previous period	Change
Unemployment rate (%)	2.9	2.9	-
Labour force participation rate (%)	62.9	63.3	- 0.4 p.p.
Underemployment rate (%)	1.8	1.8	-
Resident labour force ('000)	294.7	296.4	- 0.6 %
Employed residents ('000)	286.1	287.8	- 0.6 %
Underemployed residents ('000)	5.2	5.3	- 2.1 %

#### Quarterly Data

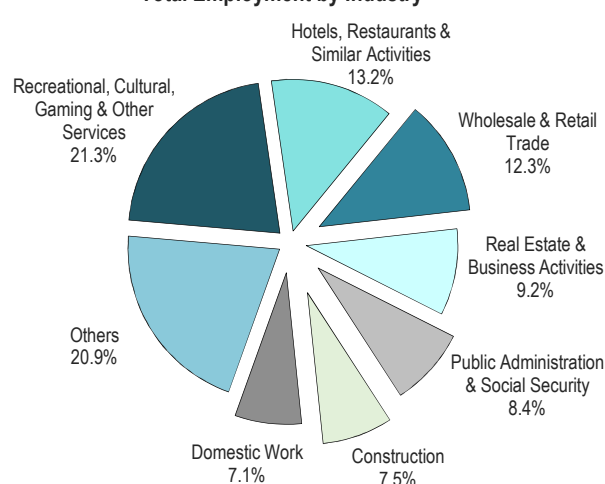
	Q4/2022		Q1/2023		Q2/2023		Q3/2023		Q4/2023	
	General	Residents	General	Residents	General	Residents	General	Residents	General	Residents
Unemployment rate (%)	3.5	4.5	3.1	3.9	2.8	3.5	2.4	3.1	2.3	2.9
Labour force participation rate (%)	68.5	63.5	67.9	63.1	67.7	62.9	68.2	63.2	68.0	62.9
Employment ('000)	360.2	281.1	359.3	281.2	361.4	282.6	369.3	286.8	371.1	286.1
Median monthly employment earnings (MOP)	15,600	19,000	17,000	20,000	17,000	20,000	18,000	20,000	17,600	20,000

- Absolute value equals zero      p.p. Percentage point      '000 Thousand      MOP Macao Pataca

Note: Due to rounding, some totals may not correspond with the sum of the separate figures.

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#### Total Employment by Industry



#### Unemployment Rate and Labour Force Participation Rate

