Unemployment ‘could rise with restructuring’

By JANCINE HENG

THERE may be more jobs created, but at a slower pace, as Singapore presses on with its productivity drive, said Minister of State for Manpower Tan Chuan-Jin yesterday.

The slower growth is not necessarily bad as long as unemployment also stays low, he added, as he commented on the latest job figures.

The Manpower Ministry’s (MOM) preliminary estimates reported 27,400 new jobs created in the first quarter of this year. Of these, 16,400 jobs, or seven in 10 new positions, were from the services sector.

Seasonally-adjusted overall unemployment was 2.3 per cent in March, up from 2 per cent in December last year. Citizen unemployment rose to 1.2 per cent from 0.9 per cent previously, and resident unemployment went up to 3 per cent from 2.0 per cent. An estimated 56,300 residents, including 33,800 citizens, were jobless in March.

In a post on the ministry’s blog, Mr Tan noted the picking up of unemployment in the first quarter and said it will go up slightly.

“As companies begin to adjust and adapt, we will see unemployment going up, albeit slightly, even as our unemployment is still lower compared to other countries,” he said.

This is to be expected, he said, as companies restructure, move overseas or improve their productivity.

Some workers and PMETs (professionals, managers, executives and technicians) will be affected and the tripartite partners will continue to help them move into other jobs and sectors.

But layoffs have eased, with an estimated 2,700 workers made redundant in the first three months of this year, compared to 3,250 in the same period last year.

Overall, the Government expects unemployment to remain low as it continues to focus on medium-term labour growth, said Mr Tan.

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