

---

## Slowdown signs - Singapore Q3 unemployment rises to 3pct

*Sunday, 01 Nov, 2009*

AP reported that Singapore's unemployment rate crept higher in the third quarter with a recession earlier this year triggering layoffs in the manufacturing sector.

The Ministry of Manpower said that the unemployment rate was a seasonally adjusted 3.4% in September, up from 3.3% in June. The jobless rate was 1.9% in September 2008. The jobless rate rose even as the economy added jobs overall, indicating new employment couldn't keep pace with the number of new job seekers entering the labor market.

The economy grew a net 15,400 jobs in the quarter, led by 13,400 in services and 8,100 in construction. The manufacturing sector, where employment largely tracks the strength of global demand for exports, lost 6,600 jobs. The economy had gained 55,700 jobs in the third quarter of 2008.

Gross domestic product expanded a seasonally adjusted annualized 15% in the July to September period, a second quarter of growth after a year of contractions. The government expects the economy to shrink up to 2.5% this year after growing 1.1% in 2008.

(Sourced from Associated Press)

For more news visit at [www.steelguru.com](http://www.steelguru.com)