

Table 1: Year-on-Year Changes (%) in the Nominal and Real Wage Indices by Selected Industry Section, March 2017 to March 2018

Selected Industry Section	March 2017	June 2017	September 2017	December 2017	March 2018
Manufacturing	+3.6 (+3.4)	+3.9 (+1.5)	+3.7 (+2.2)	+3.9 (+2.2)	+3.7 (+1.0)
Import/export, wholesale and retail trades	+2.9 (+2.7)	+2.9 (+0.5)	+2.9 (+1.4)	+3.0 (+1.3)	+3.1 (+0.4)
Transportation	+3.1 (+2.9)	+3.0 (+0.6)	+2.9 (+1.4)	+2.8 (+1.1)	+3.7 (+0.9)
Accommodation [§] and food service activities	+4.5 (+4.3)	+4.9 (+2.5)	+4.8 (+3.3)	+4.7 (+3.0)	+4.8 (+2.0)
Financial and insurance activities*	+3.3 (+3.2)	+3.6 (+1.3)	+3.5 (+2.0)	+3.6 (+1.9)	+3.3 (+0.5)
Real estate leasing and maintenance management	+3.4 (+3.3)	+4.0 (+1.7)	+4.4 (+2.9)	+4.5 (+2.8)	+4.7 (+1.9)
Professional and business services	+4.9 (+4.8)	+5.1 (+2.7)	+4.4 (+2.8)	+4.6 (+2.9)	+4.9 (+2.1)
Personal services	+4.4 (+4.2)	+4.6 (+2.2)	+4.0 (+2.5)	+4.0 (+2.3)	+3.8 (+1.0)
All industry sections [@]	+3.6 (+3.5)	+3.8 (+1.5)	+3.7 (+2.2)	+3.8 (+2.1)	+4.0 (+1.2)

Notes:

Figures not in brackets denote percentage changes in the Nominal Wage Indices over a year earlier. Figures in brackets denote percentage changes in the corresponding real indices. The Real Wage Index is obtained by deflating the nominal index by the 2014/15-based Consumer Price Index (A).

§ Accommodation services cover hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

* Excluding stock, commodity and bullion brokers, exchanges and services companies; insurance agents and brokers; and real estate agencies.

@ Refer to all industries covered in the survey.

Table 2: Year-on-Year Changes (%) in the Nominal and Real Indices of Payroll per Person Engaged by Selected Industry Section, First Quarter 2017 to First Quarter 2018

Selected Industry Section	First Quarter 2017	Second Quarter 2017	Third Quarter 2017	Fourth Quarter 2017	First Quarter 2018
Manufacturing	+3.3 (+2.7)	+3.8 (+1.8)	+3.6 (+1.8)	+3.9 (+2.2)	+3.4 (+1.0)
Sewerage, waste management and remediation activities	+3.2 (+2.7)	+4.5 (+2.5)	+4.9 (+3.1)	+4.8 (+3.2)	+4.6 (+2.1)
Import/export and wholesale trades	+2.2 (+1.6)	+3.0 (+1.0)	+3.3 (+1.5)	+3.3 (+1.7)	+3.5 (+1.1)
Retail trade	+2.6 (+2.1)	+3.2 (+1.2)	+3.4 (+1.6)	+3.3 (+1.7)	+3.5 (+1.1)
Transportation, storage, postal and courier services	+3.3 (+2.8)	+3.6 (+1.6)	+3.7 (+1.9)	+2.8 (+1.1)	+3.2 (+0.8)
Accommodation [§] and food service activities	+3.9 (+3.3)	+5.3 (+3.3)	+5.6 (+3.7)	+4.1 (+2.4)	+4.8 (+2.3)
Information and communications	+3.2 (+2.7)	+2.9 (+0.9)	+3.5 (+1.7)	+3.6 (+2.0)	+3.2 (+0.7)
Financial and insurance activities	+2.5 (+2.0)	+3.5 (+1.4)	+3.2 (+1.4)	+2.8 (+1.1)	+3.0 (+0.6)
Real estate activities	+4.2 (+3.6)	+4.7 (+2.7)	+4.2 (+2.3)	+4.3 (+2.7)	+4.3 (+1.9)
Professional and business services	+4.1 (+3.5)	+4.1 (+2.1)	+4.3 (+2.5)	+4.5 (+2.8)	+4.6 (+2.1)
Social and personal services	+4.6 (+4.0)	+3.6 (+1.6)	-0.7 (-2.5)	+5.8 (+4.1)	+2.8 (+0.3)
All industry sections [@]	+3.5 (+2.9)	+3.8 (+1.7)	+3.3 (+1.5)	+4.2 (+2.6)	+3.8 (+1.3)

Notes:

Figures not in brackets denote percentage changes in the Nominal Indices of Payroll per Person Engaged over a year earlier. Figures in brackets denote percentage changes in the corresponding real indices. The Real Index of Payroll per Person Engaged is obtained by deflating the nominal index by the 2014/15-based Composite Consumer Price Index.

§ Accommodation services cover hotels, guesthouses, boarding houses and other establishments providing short term accommodation.

@ Refer to all industries covered in the survey.

Table 3: Quarter-to-Quarter Changes (%) in the Nominal and Real Indices of Payroll per Person Engaged for All Industry Sections[@], First Quarter 2017 to First Quarter 2018

	First Quarter 2017	Second Quarter 2017	Third Quarter 2017	Fourth Quarter 2017	First Quarter 2018
Nominal Index of Payroll per Person Engaged					
Seasonally Unadjusted	+7.2	-8.2	+1.0	+4.9	+6.7
Seasonally Adjusted	+0.6	+1.6	+0.5	+1.5	+0.2
Real Index of Payroll per Person Engaged					
Seasonally Unadjusted	+7.0	-8.7	+0.7	+4.3	+5.6
Seasonally Adjusted	+0.5	+0.2	-0.1	+1.9	-0.6

Notes:

- (1) The Real Index of Payroll per Person Engaged is obtained by deflating the nominal index by the 2014/15-based Composite Consumer Price Index.
 - (2) The seasonally adjusted figures presented above are subject to revision as more data become available. The latest version has been conducted with data of the fourth quarter of 2017 taken into account.
- @ Refer to all industries covered in the survey.