Table 1: <u>Year-on-Year Changes (%) in the Nominal and Real Wage Indices by Selected Industry Section, December 2022 to December 2023</u>

Selected Industry Section	December 2022	March 2023	June 2023	September 2023	December 2023
Manufacturing	+2.3 (+0.2)	+3.9 (+2.2)	+3.9 (+1.8)	+4.5 (+2.4)	+4.6 (+1.9)
Import/export, wholesale and retail trades	+1.8 (-0.3)	+2.3 (+0.6)	+2.5 (+0.3)	+2.8 (+0.7)	+3.0 (+0.3)
Transportation	+3.6 (+1.5)	+5.3 (+3.5)	+6.0 (+3.8)	+6.0 (+3.8)	+5.2 (+2.5)
Accommodation and food service activities	+2.5 (+0.4)	+3.9 (+2.1)	+4.1 (+1.9)	+4.3 (+2.2)	+4.5 (+1.8)
Financial and insurance activities	+3.3 (+1.1)	+3.5 (+1.8)	+3.8 (+1.6)	+4.1 (+1.9)	+3.9 (+1.2)
Real estate leasing and maintenance management	+2.9 (+0.7)	+3.0 (+1.4)	+3.1 (+1.0)	+3.2 (+1.1)	+3.2 (+0.5)
Professional and business services	+2.6 (+0.5)	+2.8 (+1.1)	+3.3 (+1.2)	+3.6 (+1.5)	+3.8 (+1.0)
Personal services	+1.5 (-0.6)	+3.3 (+1.6)	+3.6 (+1.4)	+3.9 (+1.8)	+3.7 (+1.0)
All industry sections[@]	+2.6 (+0.5)	+3.2 (+1.5)	+3.5 (+1.4)	+3.8 (+1.7)	+3.8 (+1.1)

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 2019/20-based Consumer Price Index (A).

@   Refer to all industries covered in the survey.

Table 2: <u>Year-on-Year Changes (%) in the Nominal and Real Indices of Payroll per Person Engaged by Selected Industry Section, Fourth Quarter 2022 to Fourth Quarter 2023</u>

Selected Industry Section	Fourth Quarter 2022	First Quarter 2023	Second Quarter 2023	Third Quarter 2023	Fourth Quarter 2023
Manufacturing	+2.1 (+0.2)	+4.0 (+2.0)	+3.7 (+1.6)	+3.8 (+1.8)	+3.9 (+1.3)
Sewerage, waste management and remediation activities	+2.6 (+0.7)	+3.2 (+1.2)	+4.6 (+2.6)	+5.3 (+3.4)	+4.7 (+2.1)
Import/export and wholesale trades	+1.3 (-0.5)	+2.2 (+0.2)	+2.6 (+0.5)	+2.8 (+0.9)	+2.9 (+0.3)
Retail trade	+2.0 (+0.1)	+2.1 (+0.2)	+2.9 (+0.9)	+3.1 (+1.2)	+2.7 (+0.1)
Transportation, storage, postal and courier services	+4.1 (+2.2)	+6.7 (+4.7)	+9.9 (+7.7)	+10.7 (+8.6)	+9.6 (+6.8)
Accommodation and food service activities	+3.4 (+1.5)	+4.9 (+2.9)	+5.2 (+3.1)	+5.4 (+3.4)	+5.5 (+2.9)
Information and communications	+3.1 (+1.2)	+3.9 (+1.9)	+3.7 (+1.7)	+3.8 (+1.8)	+4.1 (+1.5)
Financial and insurance activities	+2.9 (+1.0)	+3.2 (+1.2)	+3.6 (+1.6)	+3.7 (+1.7)	+3.5 (+0.9)
Real estate activities	+2.3 (+0.5)	+2.9 (+0.9)	+2.9 (+0.8)	+2.8 (+1.0)	+2.7 (+0.2)
Professional and business services	+3.2 (+1.3)	+3.6 (+1.6)	+3.3 (+1.2)	+3.4 (+1.5)	+3.4 (+0.8)
Social and personal services	+2.2 (+0.4)	+1.7 (-0.3)	+0.1 (-1.9)	+3.0 (+1.1)	+3.2 (+0.6)
All industry sections[@]	+2.3 (+0.5)	+3.0 (+1.1)	+3.2 (+1.1)	+3.5 (+1.5)	+3.6 (+1.0)

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 2019/20-based Composite Consumer Price Index.

@   Refer to all industries covered in the survey.

Table 3: <u>Quarter-to-Quarter Changes (%) in the Nominal and Real Indices of Payroll per Person Engaged for All Industry Sections[@], Fourth Quarter 2022 to Fourth Quarter 2023</u>

	Fourth Quarter 2022	First Quarter 2023	Second Quarter 2023	Third Quarter 2023	Fourth Quarter 2023
Nominal Index of Payroll per Person Engaged					
Seasonally Unadjusted	+4.0	+6.6	-7.7	+1.1	+4.1
Seasonally Adjusted	+0.8	+0.5	+1.1	+1.0	+0.9
Real Index of Payroll per Person Engaged					
Seasonally Unadjusted	+3.4	+5.7	-7.9	+0.9	+2.8
Seasonally Adjusted	+0.7	+0.1	+0.5	+0.2	+0.2

Notes:

(1)   The Real Index of Payroll per Person Engaged is obtained by deflating the nominal index by the 2019/20-based Composite Consumer Price Index.

(2)   The seasonally adjusted Indices of Payroll per Person Engaged are compiled by the X-12 ARIMA method. The X-12 ARIMA method and its related versions are the standard method commonly employed in compiling seasonally adjusted data series. Seasonally adjusted series may be revised as more data become available. The seasonally adjusted indices for the preceding 3 years are revised each year when the figures for the fourth quarter become available.

[@]   Refer to all industries covered in the survey.