APPENDIX

Table 1: Wage Changes in 2014 and 2015

	2014	2015
Total Wages (including employ	er CPF contributions)	
- Nominal	4.9 %	4.9%
- Real	3.9 %	5.4%
	(3.7 %)	(4.8%)
Basic Wages		
- Nominal	4.9 %	4.2%
- Real	3.9 %	4.7%
	(3.7 %)	(4.1%)
Annual Variable Component	2.21 months of	2.17 months of
(i.e. bonuses)	basic wages	basic wages

Source: Survey on Annual Wage Changes, Manpower Research and Statistics Department, MOM

Notes:

- (1) Real wage changes are deflated by Consumer Price Index (CPI) for all items at 2014 prices (2014=100). Figures in brackets are deflated by CPI less imputed rentals on owner-occupied accommodation at 2014 prices (2014=100).
- (2) Total wages (including employer CPF contributions) comprise basic wages, annual variable component (i.e. bonuses) and estimates of employer CPF contributions. Basic wages and annual variable component (i.e. bonuses) exclude employer CPF contributions.

Per Cent
15
10
-5
-5

Figure 1: Annual Change in Productivity and Real Wages, 2005-2015

- - Labour Productivity 3.0 2.1 0.4 -7.2 -3.3 11.6 2.3 -0.3 0.5 -0.5 -0.1 - Real Total Wages (incl. employer 3.8 3.5 4.5 -1.7 -1.0 2.9 0.9 -0.4 2.9 3.9 5.4 (3.7)(3.4)(-0.6)(3.7)CPF contributions) (4.4)(0.0)(2.4)(1.9)(0.6)(3.4)(4.8)Real Basic Wages 2.6 2.6 2.2 -2.2 0.7 1.1 -0.8 -0.1 2.7 3.9 4.7 (2.5)(2.5)(2.1)(-1.1)(1.7)(0.6)(0.2)(0.9)(3.2)(3.7)(4.1)

2007

-10

2005

2006

Sources: Survey on Annual Wage Changes, Manpower Research and Statistics Department, MOM
Department of Statistics, MTI (For Productivity Data)

2008

2009

2010

2011

2012

2013

2014

2015

Notes:

- (1) Real wage changes are deflated by Consumer Price Index (CPI) for all items at 2014 prices (2014=100). Figures in brackets are deflated by CPI less imputed rentals on owner-occupied accommodation at 2014 prices (2014=100).
- (2) Total wages (including employer CPF contributions) comprise basic wages, annual variable component (i.e. bonuses) and estimates of employer CPF contributions. Basic wages exclude employer CPF contributions.