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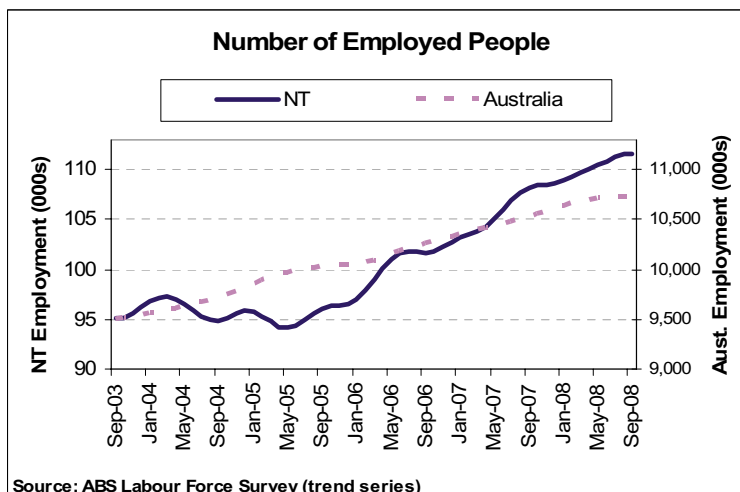
# NORTHERN TERRITORY LABOUR MARKET REVIEW

## September 2008

According to the ABS Labour Force Survey trend series for September 2008, the Northern Territory (NT) unemployment rate decreased to 2.6 per cent. This is a decline of 0.2 percentage points from the previous month which had been revised from 2.6 to 2.8 per cent. The unemployment rate has declined each month so far this year and is currently below the national rate of 4.2 per cent and has dropped below the previous low of 2.8 per cent recorded in 2006. The NT participation rate has been in decline so far this year and fell to 71.9 per cent in September. The number of people employed has continued to grow with a record 111 700 employed in September. However; the size of the NT labour force has remained stable so far this year, sitting at around 114 700 people despite continued population growth.

It is important to note that the NT labour force figures are highly volatile. Any interpretation of short term fluctuations is problematic due to the high standard errors relative to the size of the estimates. Rather, longer term trends should be considered.

Growth in the NT's gross state product (GSP) is forecast to outpace national gross domestic product (GDP) growth each year for the next 5 years. With 5.2 per cent growth forecast for 2008/09 (June Access Economics Business Outlook) and construction of the \$12 billion INPEX gas plant scheduled to commence in 2010. The August Sensis Business Index for small and medium enterprises indicates business confidence in the NT has declined since February; however, remains strong in comparison to Australia overall, where confidence has significantly deteriorated. The Indicators for sales volume and profitability in the NT are strongest in the nation and finding staff remains the number one concern, whereas nationally the top concern has switched to a lack of work. Advertised vacancies in the NT (ANZ Job Ad Series), although declining so far this year, remain high in comparison to five years ago.



### Employment Trends

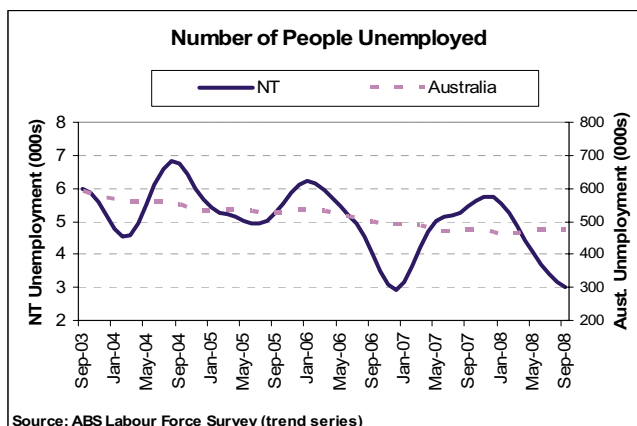
- In September there were 111 700 employed persons in the NT, a new record level and growth of 3.2% over the year.
- Male employment increased to 61 000 and female employment increased to 50 700 in September.
- National employment grew to 10 737 000 in September and has increased by 2.0% over the past twelve months.

**Note:** The results presented here are taken from the trend series data (not the seasonally adjusted or original data) and trend estimates for the previous 6 months are revised each month incorporating the current results.

**Disclaimer:** This report September contain material of a speculative nature and therefore should be used with some caution. The Commonwealth, its officers or agents disclaim any responsibility for any loss howsoever caused whether due to negligence or otherwise arising from the use of this report.

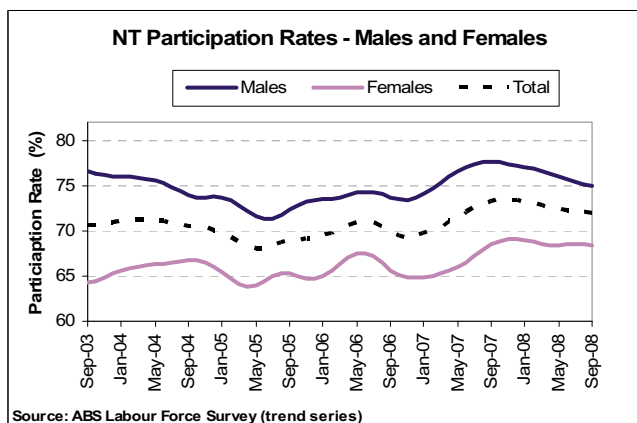
### Unemployment Trends

- There were approximately 3000 unemployed persons in the NT in September.
- Male unemployment declined to 1600 in September and female unemployment declined to 1400.
- Nationally the number of unemployed people (at 474 100) has remained relatively stable for the past year.
- Nationally the labour force has grown by 1.9% over the past year, while the NT labour force has grown by 0.9%.



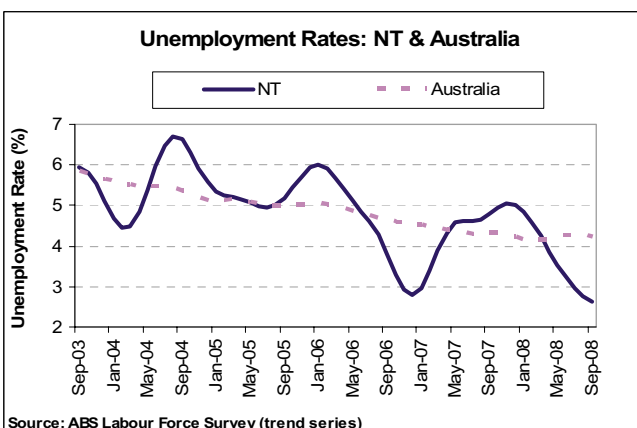
### Participation Rate Trends – NT and Australia

- The NT participation rate decreased to 71.9% in September and is now 1.5 percentage points lower than the high of last year.
- The male participation rate is 2.6 percentage points lower and the female participation rate is 0.1 percentage points lower than 12 months ago.
- The national participation rate remained stable at 65.2% in September.



### Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 2.6%, which is 2.2 percentage points lower than the same time last year.
- The male NT trend unemployment rate was estimated to be 2.6%, which is 2.0 percentage points lower than 12 months ago.
- The female rate was estimated to be 2.7%, which is 2.4 percent points lower than 12 months ago.
- Nationally the trend unemployment rate remained stable at 4.2% in September.



### Full Time Employment

- Full-time employment in the NT peaked in March at 86 800 people, but has remained stable at close to this level for the past year.
- Full-time employment increased for males and decreased for females in September (to 52 300 and 33 700 respectively).
- Nationally, full-time employment grew in September and is now 2.3% higher than 12 months ago.
- Full-time employment in the NT, at 77.0% in September, accounts for a greater proportion of total employment than nationally (71.9%). However; so far this year employment growth in the NT has been in part-time positions.

