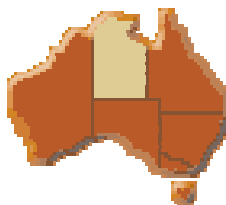
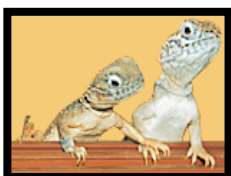




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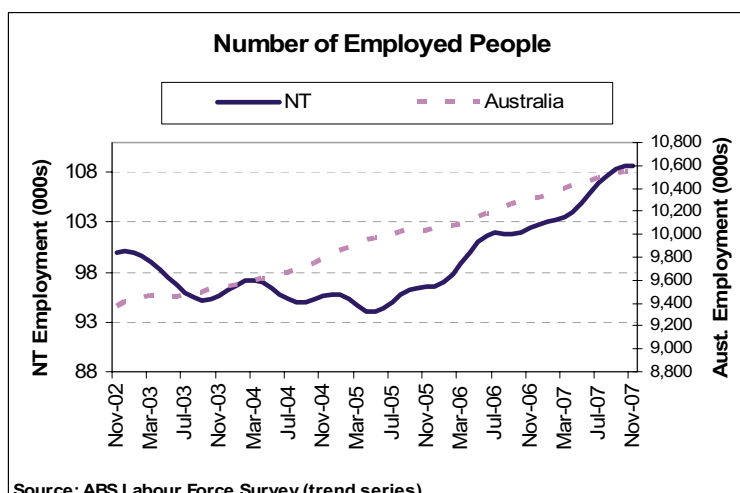
NORTHERN TERRITORY LABOUR MARKET REVIEW

November 2007

According to the ABS Labour Force Survey trend series for November 2007, the Northern Territory (NT) unemployment rate increased to 5.4 per cent (up 0.3 percentage points on the previous month which was revised upwards from 4.6 per cent). The typically volatile Northern Territory rate has increased from a low of 2.9 per cent in December last year and is currently above the national unemployment rate which increased 0.1 percentage points to 4.4 per cent. The size of the NT labour force has grown strongly each month so far this year, with the labour force increasing to 114 800 in November. After a downward trend throughout the second half of last year the NT participation rate has increased every month so far this year and reached 73.8 per cent in November. The increase in participation, combined with an increase in the civil population, has resulted in a labour force over 9000 people larger than in November last year.

It is important to note that the Northern Territory labour force figures are highly volatile. Any interpretation of short term fluctuations are problematic due to the high standard errors relative to the size of the estimates. Rather, longer term trends should be considered. Other economic indicators suggest a strong demand for labour and a market where skilled labour is in short supply.

Growth in NT's gross state product (GSP) is forecast to outpace national gross domestic product (GDP) growth each year for the next 5 years (September Access Economics forecast). However, a significant slowdown is predicted for 2007/08 with NT GSP growth forecast to drop from 7.2 to 3.7 per cent (ANZ States and Territories Economic Update – October 2007). The November Sensis Business Index for small and medium enterprises shows high business confidence for the next 12 months and an employment growth indicator that's the highest in Australia. The Manpower Employment Outlook Survey (Q4/07) also supports a strong employment outlook for the NT with the strongest outlook along side Western Australia. Advertised vacancies in the NT (ANZ Job Ad Series) have grown strongly throughout 2007 and are now double 2003 levels.



Employment Trends

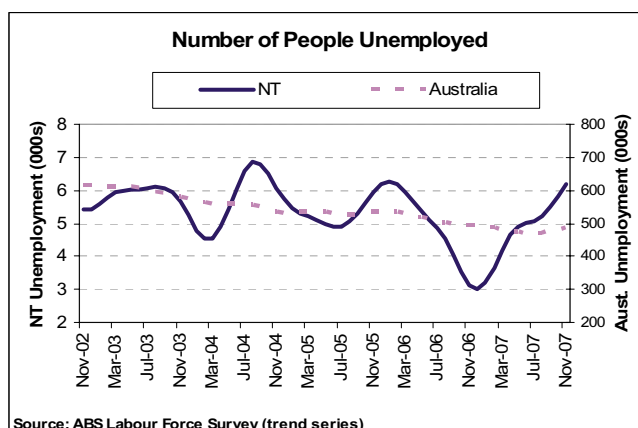
- In November there were 108 600 employed persons in the NT, an amount stable with the record level reached the previous month and an increase of 6.1% from the previous year.
- Both male and female employment remained stable in November, at 60 400 and 48 200 respectively.
- Nationally there were 10 559 800 people employed, an increase of 2.5% since November last year and growth over the previous month.

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 may 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.

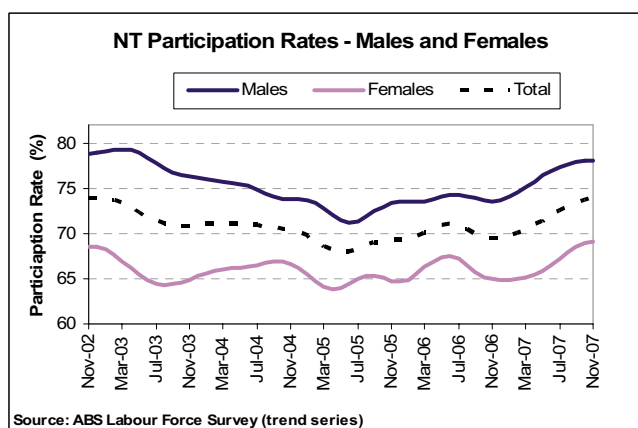
Unemployment Trends

- There were approximately 6200 unemployed persons in the NT in November.
- Male unemployment increased to 3000 in November, while female unemployment increased to 3200.
- Nationally the number of unemployed people (at 484 600) increased 1.1% over the month.
- Nationally the labour force has grown by 2.3% over the past year, while the number of people unemployed has dropped 2.1% over the same period.



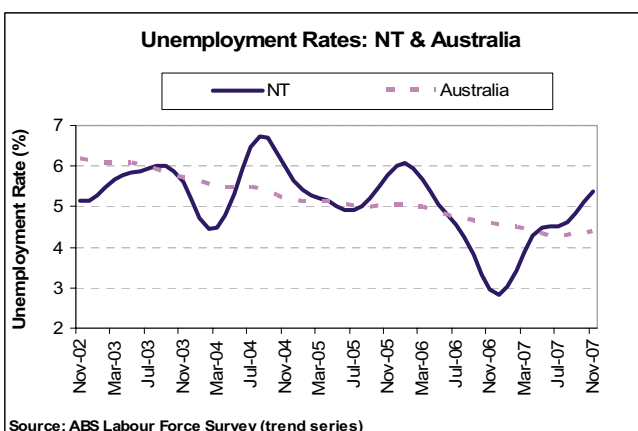
Participation Rate Trends – NT and Australia

- The NT participation rate increased to 73.8% in November, the highest level in over four years.
- The male participation rate has increased by 4.5 percentage points, while the female participation rate has increased by 4.2 percentage points over the past year.
- The national participation rate increased to 65.2% in November.



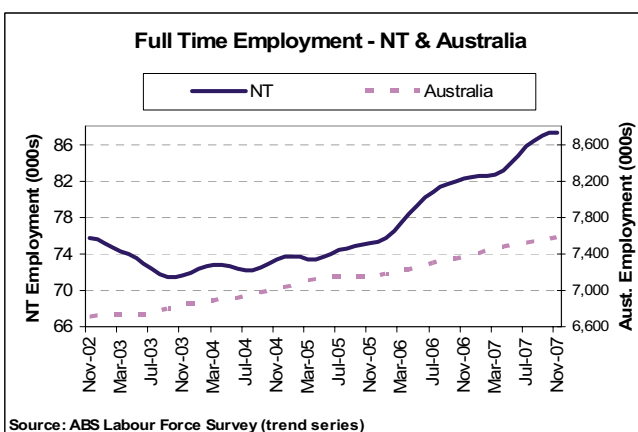
Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 5.4%, which is 2.4 percentage points higher than the same time last year.
- The male NT trend unemployment rate was estimated to be 4.7%, which is 1.0 percentage point higher than 12 months ago.
- The female rate was estimated to be 6.2%, which is 4.2 percent points higher than 12 months ago.
- Nationally the trend unemployment rate increased by 0.1 percentage points to 4.4% in November.



Full Time Employment

- The number of people in full-time employment in the NT grew by 6.2% in the 12 months to November, reaching 87 300.
- Full-time employment for males increased to 52 900.
- Full-time employment for females decreased to 34 400.
- Nationally, full-time employment grew by 12 700 jobs for the month and by 3.0% over the past 12 months.
- Full-time employment in the NT, at 80.4% in November, accounts for a greater proportion of total employment than nationally (71.8%).



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