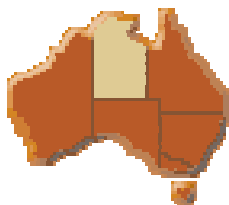
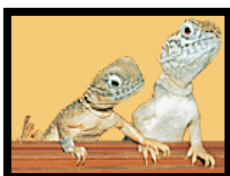




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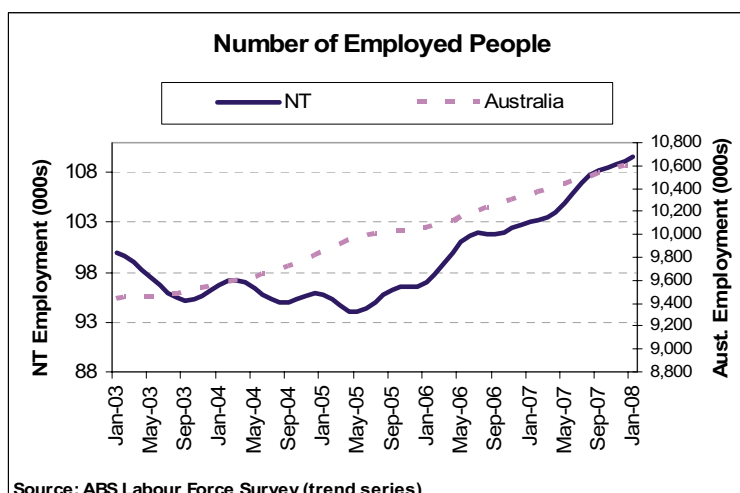
# NORTHERN TERRITORY LABOUR MARKET REVIEW

## January 2008

According to the ABS Labour Force Survey trend series for January 2008, the Northern Territory (NT) unemployment rate increased to 5.2 per cent (up 0.1 percentage points on the previous month which was revised downwards from 5.3 per cent). The typically volatile Northern Territory rate has increased from a low of 2.8 per cent in 2006 and is currently above the national unemployment rate which remained stable at 4.3 per cent. The size of the NT labour force grew strongly throughout 2007 and reached 115 500 in January this year. The NT participation rate increased every month in 2007 and has continued to increase this year reaching the highest level in five years (73.9 per cent) in January. The increase in participation, combined with an increase in the civil population, has resulted in a labour force over 9000 people larger than 12 months ago.

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 independent economic indicators suggest a strong demand for labour and a market where skilled labour is in short supply.

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 (December Access Economics forecast). However, the growth is predicted to ease to 5.0 per cent for 2007/08, the lowest growth rate in four years (ANZ States and Territories Economic Update – March Quarter 2008). 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 is the highest in Australia. The Manpower Employment Outlook Survey (Q1/08) also supports a strong employment outlook for the NT. Advertised vacancies in the NT (ANZ Job Ad Series) grew strongly throughout 2007 and are now almost double 2003 levels.



### Employment Trends

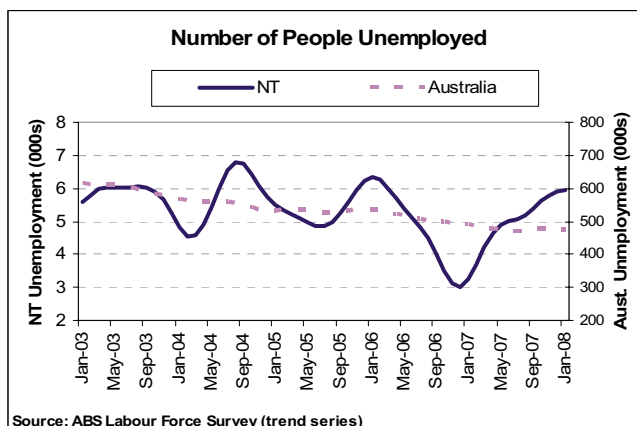
- In January there were 109 500 employed persons in the NT, an increase to a new record level and growth of 6.3% over the year.
- Male employment remained stable at 59 900, while female employment increased to 49 600 in January.
- National employment grew to 10 616 800 in January and has increased by 2.6% 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.

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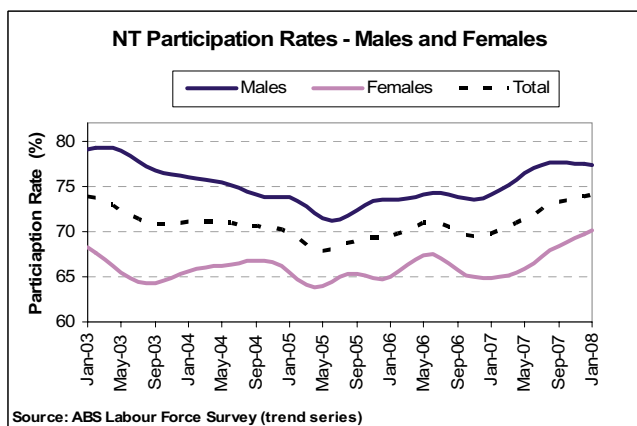
### Unemployment Trends

- There were approximately 6000 unemployed persons in the NT in January.
- Male unemployment increased to 3200 in January, while female unemployment remained stable at 2800.
- Nationally the number of unemployed people (at 473 800) decreased 0.4% over the month.
- Nationally the labour force has grown by 2.4% over the past year, while the number of people unemployed has dropped 3.4% over the same period.



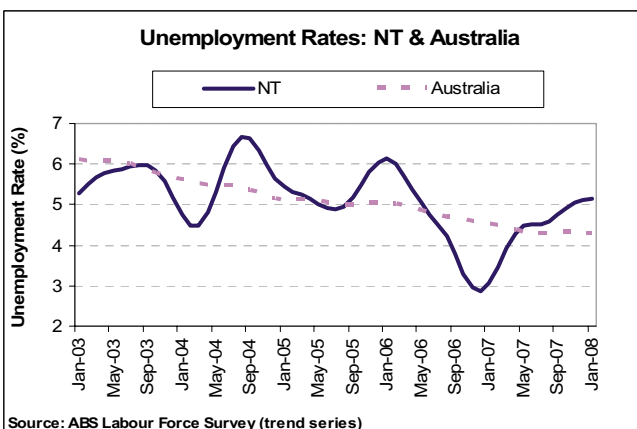
### Participation Rate Trends – NT and Australia

- The NT participation rate increased to 73.9% in January, the highest level in five years.
- The male and female participation rates have increased by 3.3 and 5.2 percentage points respectively over the past year.
- The national participation rate remained stable at 65.2% in January.



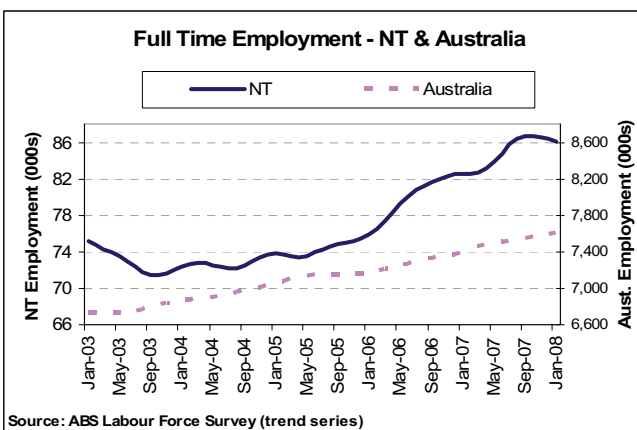
### Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 5.2%, which is 2.1 percentage points higher than the same time last year.
- The male NT trend unemployment rate was estimated to be 5.0%, which is 1.7 percentage point higher than 12 months ago.
- The female rate was estimated to be 5.3%, which is 2.7 percent points higher than 12 months ago.
- Nationally the trend unemployment rate remained stable at 4.3% in January.



### Full Time Employment

- The number of people in full-time employment in the NT declined compared to the previous month, however grew by 3.6% in the 12 months to January, reaching 86 100.
- Full-time employment for males decreased to 51 800 and full-time employment for females remained stable at 34 400.
- Nationally, full-time employment grew by 8 200 jobs for the month and by 2.7% over the past 12 months.
- Full-time employment in the NT, at 78.6% in January, accounts for a greater proportion of total employment than nationally (71.6%).



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