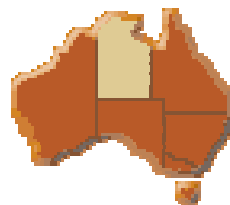




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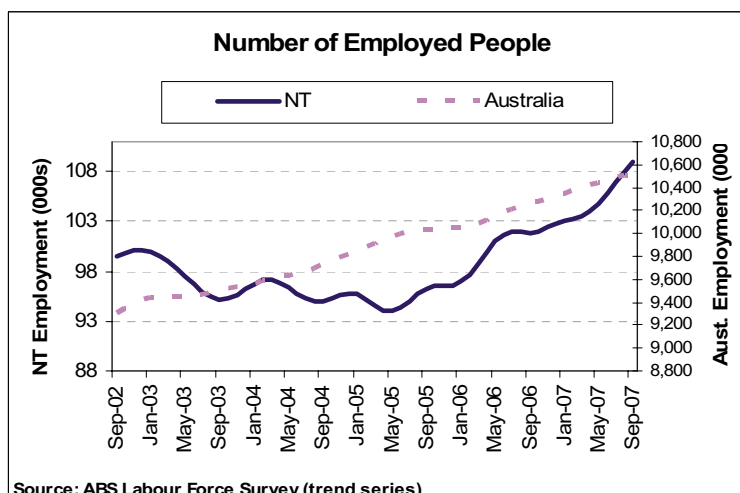
NORTHERN TERRITORY LABOUR MARKET REVIEW

September 2007

According to the ABS Labour Force Survey trend series for September 2007, the Northern Territory (NT) unemployment rate declined to 4.3 per cent (down 0.1 percentage points on the previous month which was revised downwards from 4.6 per cent). The Northern Territory rate is typically volatile and has increased from a low of 2.9 per cent in December last year and is currently marginally above the national unemployment rate which dropped to a new low of 4.2 per cent (the lowest rate since the ABS began the current trend series in 1978). The size of the NT labour force has grown strongly each month so far this year, with the labour force increasing to 113 900 in September. After a downward trend throughout the second half of last year the NT participation rate has increased each month so far this year and reached 73.5 per cent in September. The increase, combined with an increase in the civil population, has resulted in a labour force 8000 people larger than in September 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.

The NT economy is currently strong and business investment, driven by the resources boom, has resulted in higher export earnings. Growth in NT's gross state product is forecast to outpace national GDP each year for the next 5 years (June Access Economics forecast). The September 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. However the NT's mega-projects have been completed or are drawing to a close and although the economy currently has positive momentum, a new mega-project is needed to retain the current strong growth.



Employment Trends

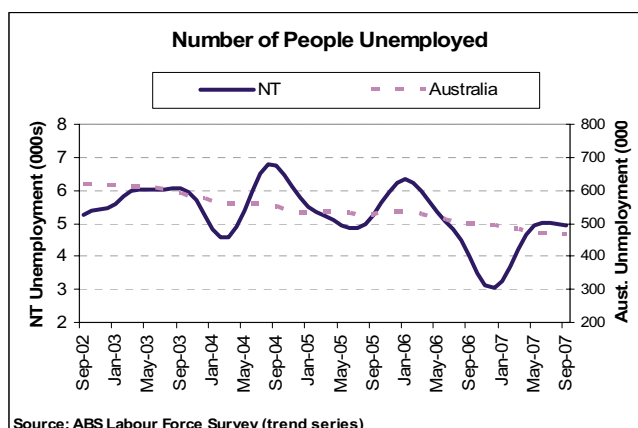
- In September there were 109 000 employed persons in the NT, an increase of 7.0% from the previous year and an increase over August to a new record level of employment.
- Male employment increased to 60 600 and female employment increased to 48 400 in September.
- Nationally there were 10 522 600 people employed, an increase of 2.6% since September last year and growth over August.

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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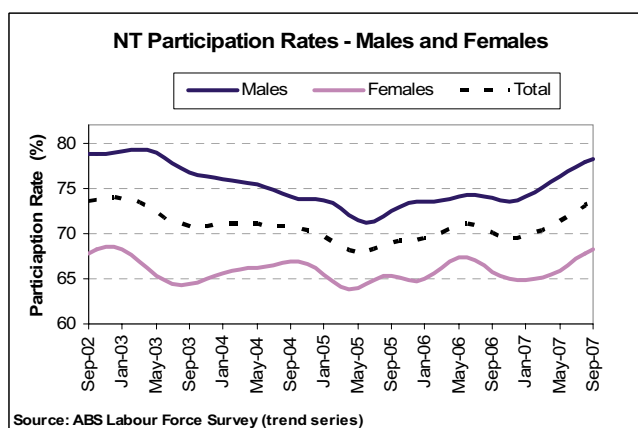
Unemployment Trends

- There were approximately 5000 unemployed persons in the NT in September.
- Male unemployment decreased to 2800 in September, while female unemployment remained stable at 2100.
- Nationally the number of unemployed people (at 465 100) decreased 0.2% over the month.
- Nationally the labour force has grown by 2.2% over the past year, while the number of people unemployed has dropped 6.9% over the same period.



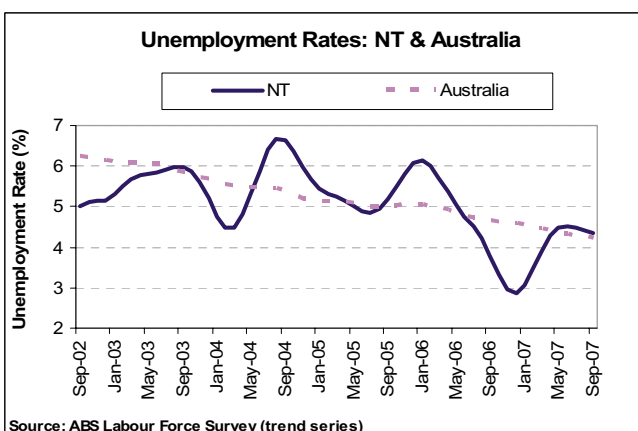
Participation Rate Trends – NT and Australia

- The NT participation rate increased to 73.5% in September the highest level in over four years.
- The male participation rate has increased by 4.4 percentage points, while female participation rate has increased by 2.6 percentage points over the past year.
- The national participation rate remained steady in September at 65.0%.



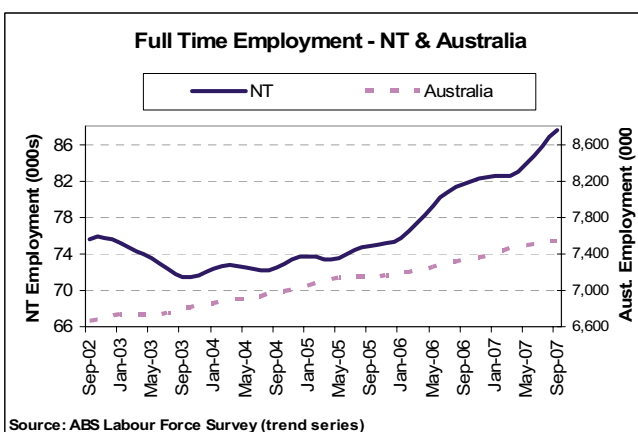
Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 4.3%, which is 0.6 percentage points higher than the same time last year.
- The male NT trend unemployment rate was estimated to be 4.4%, which is 0.3 percentage points lower than 12 months ago.
- The female rate was estimated to be 4.2%, which is 1.7 percent points higher than 12 months ago.
- Nationally the trend unemployment rate dropped to 4.2% in September.



Full Time Employment

- There were an estimated 87 600 people in full-time employment in the NT in September, which gives 7.2% growth over the year to a new record level.
- Full-time employment for males increased to 52 800.
- Full-time employment for females increased to 34 800.
- Nationally, full-time employment grew by 4900 jobs for the month and by 2.8% over the past 12 months.
- Full-time employment in the NT, at 80.4% in September, accounts for a greater proportion of total employment than nationally (71.6%).



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