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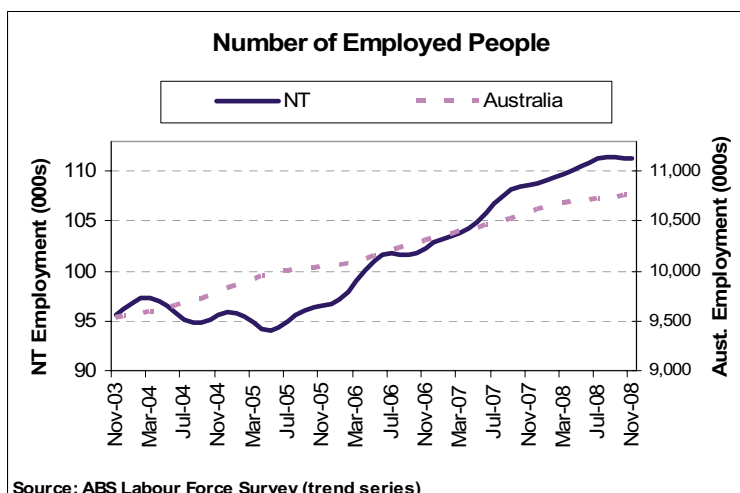
# NORTHERN TERRITORY LABOUR MARKET REVIEW

## November 2008

According to the ABS Labour Force Survey trend series for November 2008, the Northern Territory (NT) unemployment rate increased to 3.8 per cent. This is an increase of 0.3 percentage point from the previous month which had been revised from 3.0 to 3.5 per cent. The unemployment rate has now increased for the past four months from a low of 3.0 per cent in July, but remains below the national rate of 4.3 per cent. The NT participation rate was 72.2 per cent in November and has been steady for the past six months. Growth in the number of people employed has paused with employment remaining at a little over 111 000 since July. The size of the NT labour force has continued to grow this year and reached a record 115 700 people in November.

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 5.0 per cent growth forecast for 2008/09 (September 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 deteriorated dramatically. The Indicators for sales volume and profitability in the NT have also weakened, but remain the strongest in the nation. Finding and retaining staff remains the number one concern, whereas nationally the top concern is a lack of sales. Advertised vacancies in the NT (ANZ Job Ad Series), although declining steeply so far this year, remain high in comparison to five years ago.



### Employment Trends

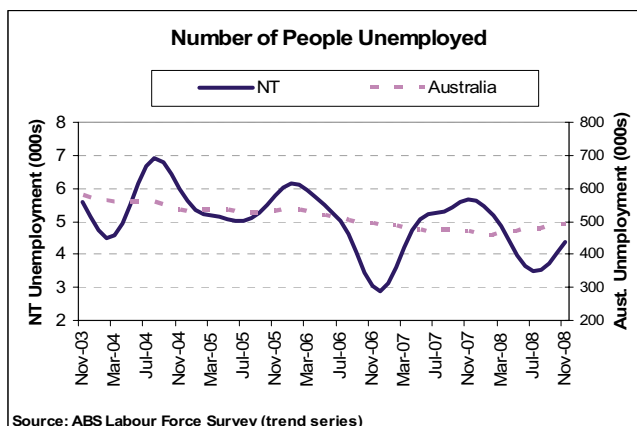
- In November there were 111 300 employed persons in the NT which is 2.5% growth for the year, but no change since July.
- Male employment remained stable at 60 800 and female employment declined to 50 500 in November.
- National employment grew to 10 756 800 in November and has increased by 1.9% over 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 November 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.

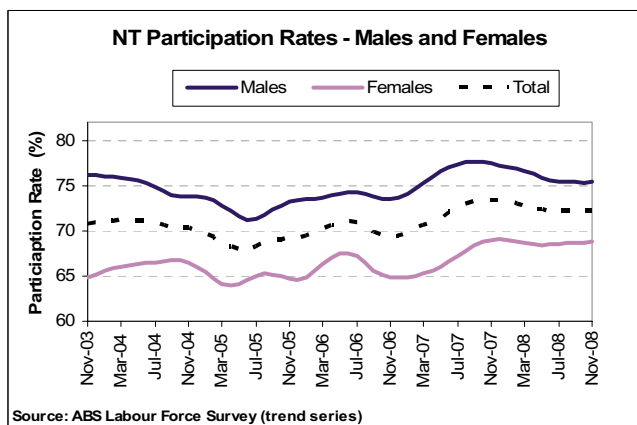
### Unemployment Trends

- There were approximately 4400 unemployed persons in the NT in November.
- Male unemployment increased to 2300 in November and female unemployment increased to 2100.
- Nationally the number of unemployed people (at 488 600) has increased by 6.4% since February.
- Nationally the labour force has grown by 1.7% over the past year, while the NT labour force has grown by 1.3%.



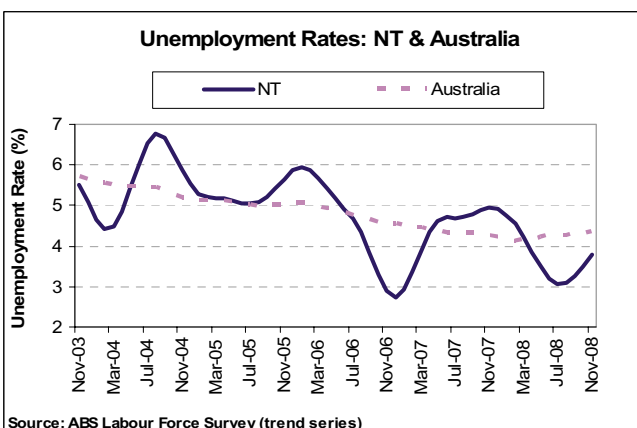
### Participation Rate Trends

- The NT participation rate remained steady at 72.2% in November, but is 1.1 percentage point lower than the high of last year.
- The male participation rate is 2.0 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 65.1% in November.



### Unemployment Rate Trends

- The current trend unemployment rate for the NT is 3.8%, which is 1.1 percentage points lower than the same time last year.
- The male NT trend unemployment rate was estimated to be 3.7%, which is 1.1 percentage points lower than 12 months ago.
- The female rate was estimated to be 3.9%, which is 1.2 percent points lower than 12 months ago.
- Nationally the trend unemployment rate remained stable at 4.3% in November.



### Full Time Employment

- Full-time employment in the NT increased to 87 500 people in November to a new record level.
- Full-time employment increased for both males and females in November (reaching 53 000 and 34 500 respectively).
- Nationally, full-time employment remained stable in November and is 1.5% higher than 12 months ago.
- Full-time employment in the NT, at 78.6% in November, accounts for a greater proportion of total employment than nationally (71.6%).

