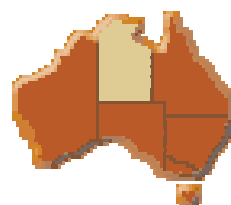
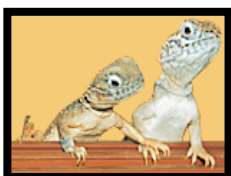




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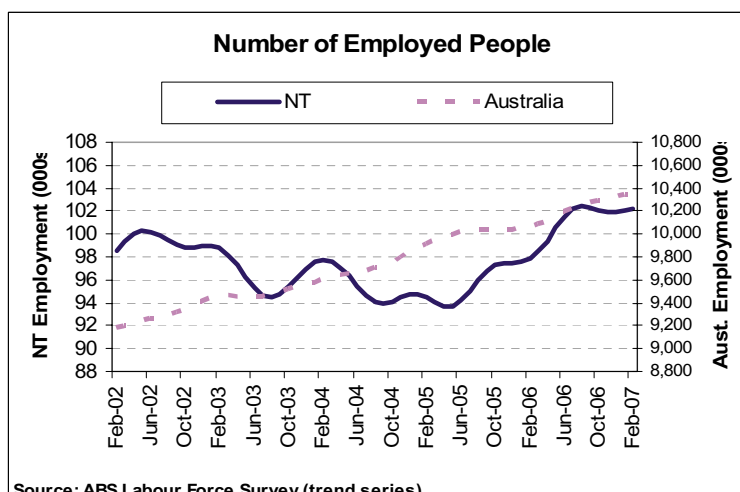
NORTHERN TERRITORY LABOUR MARKET REVIEW

February 2007

According to the ABS Labour Force Survey trend series for February 2007, the Northern Territory (NT) unemployment rate remained stable with the previous month (which was revised upwards from 2.0% to 2.5%). The volatile Northern Territory rate remains at its lowest level on record and is below the national unemployment rate which is also at a historic low (at 4.6%). In the NT, employment increased marginally (to 102 200) while unemployment remained stable (at 2600) during the month of February. The participation rate remained stable at 68.6% with the size of the NT labour force increasing (to 104 800) while the civilian population also recorded an increase. After a downward trend since July last year the NT labour force has increased marginally over the past two months signalling a potential return to growth.

Although the results over the past six months indicate a period of very low unemployment, they also indicate employment has not grown and the participation rate has declined. Other economic indicators suggest a strong demand for labour making declining participation hard to reconcile. It is important to note that the Northern Territory labour force figures are highly volatile. For example, the NT unemployment rate one year ago was the second highest in the country at 6.4% whereas now it is less than half that rate (at 2.5%) and the lowest in the country.

The Northern Territory economy is currently strong and business investment, driven by the resources boom, is now resulting in higher export earnings. State final demand has been outpacing national GDP and is forecast to continue to do so (December Access Economics forecast) each year for the next 5 years. The February Sensis Business Index for small and medium enterprises shows high business confidence for the next 12 months increased further and employment expectations were the highest in Australia.



Employment Trends

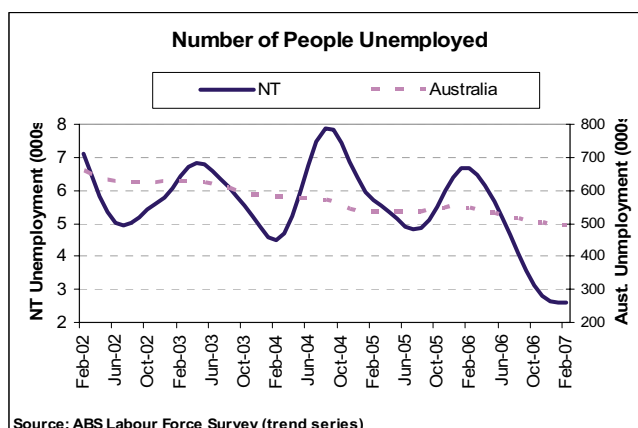
- In February there were 102 200 employed persons in the NT, an increase of 4.5% from the previous year and a marginal increase over January.
- Male employment increased (to 56 800) while female employment remained stable (at 45 400) in February.
- Nationally there were 10 350 400 people employed, an increase of 2.9% since February last year and growth over January.

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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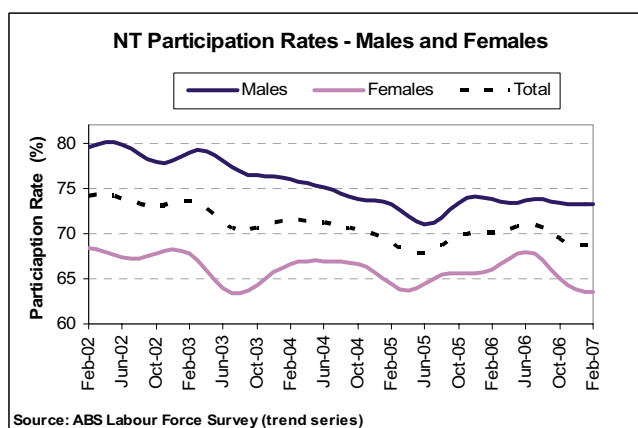
Unemployment Trends

- There were approximately 2600 unemployed persons in the NT in February, which is a 25 year low.
- Male unemployment dropped to 1500 in February, while female unemployment increased to 1100.
- Nationally the number of unemployed people (at 495 900) 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 9.2% over the same period.



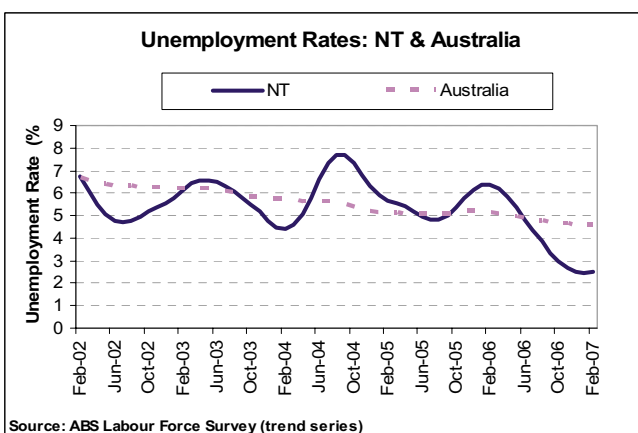
Participation Rate Trends – NT and Australia

- The NT participation rate remained stable at 68.6% in February, but is now 1.9 percentage points lower than six months ago.
- The female participation rate has decreased by 2.5 percentage points and the male participation rate has decreased by 0.5 percentage points over the past year.
- The national participation rate remained stable in February at 64.8%.



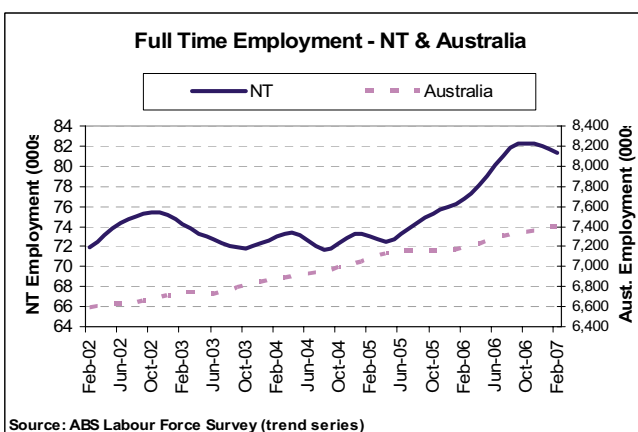
Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 2.5%, which is 3.9 percentage points lower than the same time last year.
- The male NT trend unemployment rate was estimated to be 2.6%, which is 4.1 percentage points lower than 12 months ago.
- The female rate was estimated to be 2.3%, which is 3.7 percentage points lower than 12 months ago.
- Nationally the trend unemployment rate remained at 4.6% in February.



Full Time Employment

- There were an estimated 81 300 people in full-time employment in the NT in February, which was a decline from January but 6.0% growth over the year.
- Full-time employment for males declined marginally to 48 300.
- Full-time employment for females declined to 33 000.
- Nationally, full-time employment grew by 11 900 jobs for the month and by 3.0% over the past 12 months.
- Full-time employment in the NT, at 79.6% in February, accounts for a greater proportion of total employment than nationally (71.5%).



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