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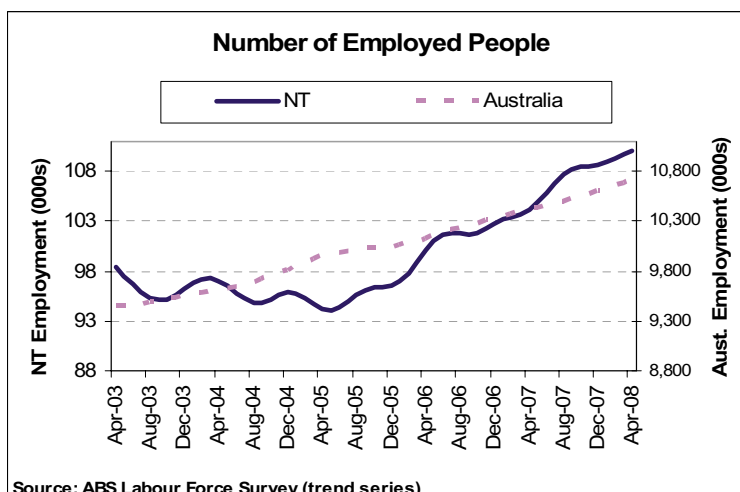
NORTHERN TERRITORY LABOUR MARKET REVIEW

April 2008

According to the ABS Labour Force Survey trend series for April 2008, the Northern Territory (NT) unemployment rate decreased to 4.3 per cent. This is a decline of 0.2 percentage points from the previous month which had been revised from 4.7 to 4.5 per cent. The unemployment rate has declined each month so far this year, however, remains above the low of 2.8 per cent recorded in 2006 and the current national rate of 4.1 per cent. The NT participation rate increased throughout 2007, but has declined gradually so far this year dropping to 72.9 per cent in April. Despite this decline, the number of people employed has continued to grow with a record 110 100 employed in April. The size of the NT labour force has also continued to grow, although at a slower rate than last year, and is 6000 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 is 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 (March Access Economics forecast). However, the level growth is fickle and disparate views exist. For example, for 2008/09 ANZ forecast 3.5 per cent GSP growth (ANZ States and Territories Economic Update – June Quarter 2008), half that of the 7.0 per cent Access forecast. The February Sensis Business Index for small and medium enterprises shows high business confidence and employment expectations for the next 12 months. The Manpower Employment Outlook Survey (Q2/08) also supports a strong employment outlook for the NT. Advertised vacancies in the NT (ANZ Job Ad Series), although declining over recent months, have grown strongly over the past three years.



Employment Trends

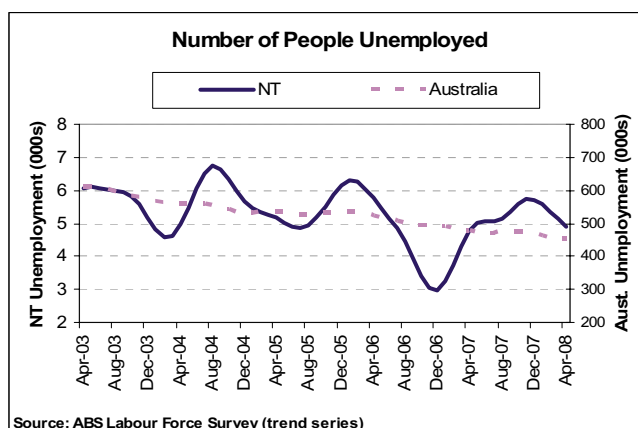
- In April there were 110 100 employed persons in the NT, a new record level and growth of 5.6% over the year.
- Male employment increased to 60 500, while female employment also increased marginally to 49 600 in April.
- National employment grew to 10 706 100 in April and has increased by 2.8% over 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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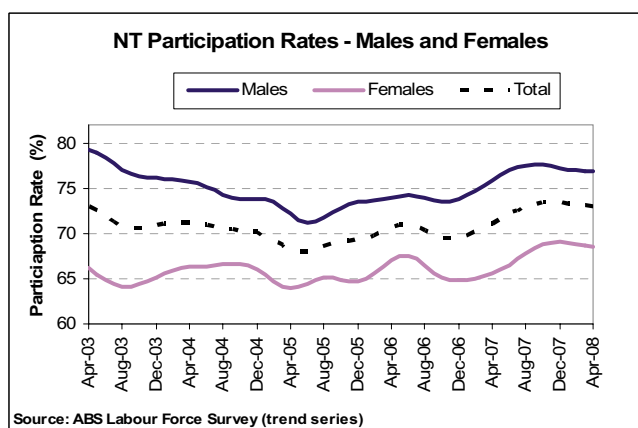
Unemployment Trends

- There were approximately 4900 unemployed persons in the NT in April.
- Male unemployment declined to 2800 in April, while female unemployment declined to 2100.
- Nationally the number of unemployed people (at 453 100) decreased 0.5% over the month.
- Nationally the labour force has grown by 2.4% over the past year, while the number of people unemployed has dropped 5.4% over the same period.



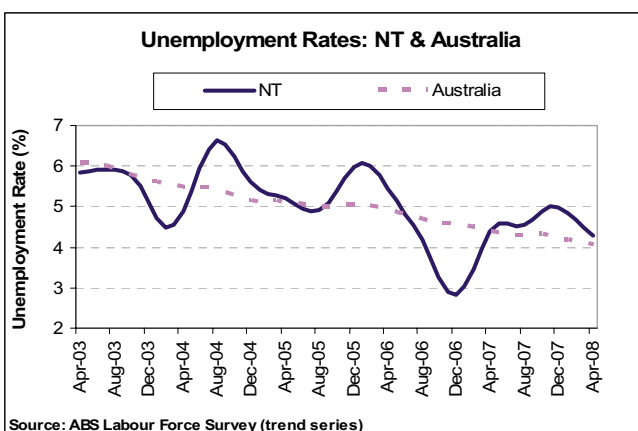
Participation Rate Trends – NT and Australia

- The NT participation rate decreased to 72.9% in April, but remains higher than the same time last year.
- The male participation rate remains 1.0 percentage points higher than the previous year.
- The female participation rate remains 3.0 percentage points higher than the previous year.
- The national participation rate remained stable at 65.3% in April.



Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 4.3%, which is 0.1 percentage points lower than the same time last year.
- The male NT trend unemployment rate was estimated to be 4.5%, which is 0.4 percentage points lower than 12 months ago.
- The female rate was estimated to be 4.1%, which is 0.3 percent points higher than 12 months ago.
- Nationally the trend unemployment rate remained stable at 4.1% in April.



Full Time Employment

- Full-time employment in the NT grew to a new record level of 87 600 people in April and has grown by 5.3% over the past 12 months.
- Full-time employment for males increased to 52 000 and full-time employment for females increased to 35 600.
- Nationally, full-time employment grew by 9600 jobs for the month and by 2.3% over the past 12 months.
- Full-time employment in the NT, at 79.6% in April, accounts for a greater proportion of total employment than nationally (71.4%).

