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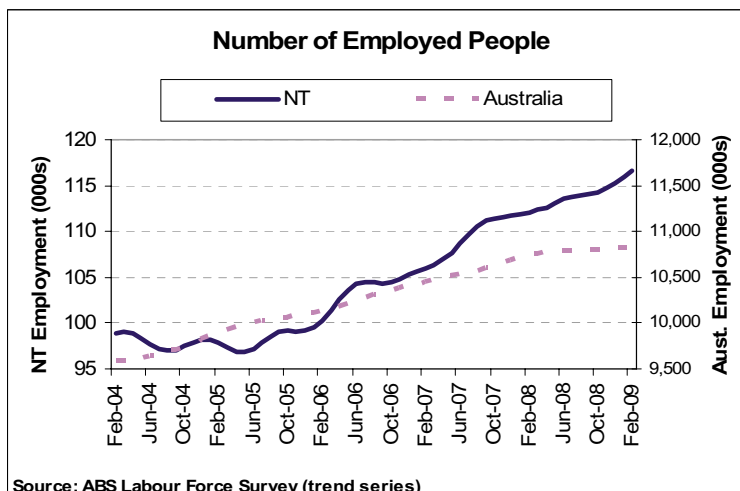
NORTHERN TERRITORY LABOUR MARKET REVIEW

February 2009

According to the ABS Labour Force Survey trend series for February 2009, the Northern Territory (NT) unemployment rate remained stable at 3.9 per cent. Note that the January unemployment rate has been revised down from 4.2 to 3.9 per cent. The unemployment rate has increased from a low of 3.0 per cent in July last year; however, remains below the national rate which increased to 4.9 per cent in February. The NT participation rate increased to 73.7 per cent in February and has now returned to its highest level in six years. Growth in the number of people employed increased, while the number unemployed remained stable in February bringing the size of the NT labour force to over 121 000 people for the first time.

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 and the current upswing in employment is hard to reconcile with local labour and economic market conditions.

Growth in the NT's gross state product (GSP) is forecast to outpace national gross domestic product (GDP) growth in 2008-09 and 2009-10 (December Access Economics Business Outlook). However, GSP is forecast to shrink in 2010-11 and 2011-12, while nationally GDP strengthens. The February Sensis Business Index for small and medium enterprises indicates NT businesses experienced strong falls in trading conditions during the last three months to levels well below those enjoyed 12 months ago. However, business confidence for the year ahead remains strongest in the NT and is nearly four times the national average. The NT's recent strong economic conditions have been leveraged from projects initiated when global conditions were considerably more favourable and the momentum built during the resources boom has begun to wain. The planned Inpex gas plant will be a key to the future direction of the NT economy.



Employment Trends

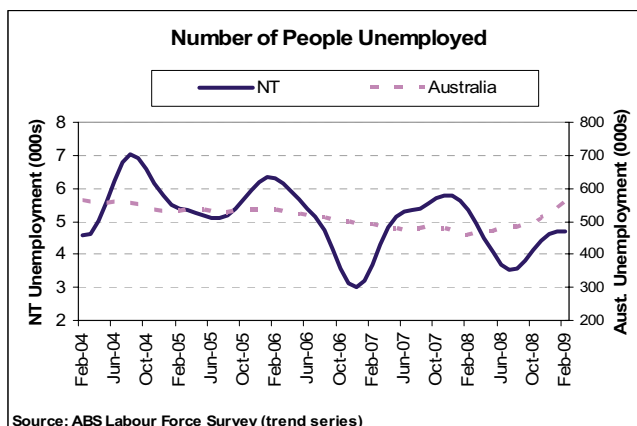
- In February there were 116 600 employed persons in the NT which is an increase for the month and growth of 4.0% for the year.
- Both male and female employment increased in February to 62 900 and 53 600 respectively.
- National employment remained stable at 10 811 700 in February, but has increased by 0.8% 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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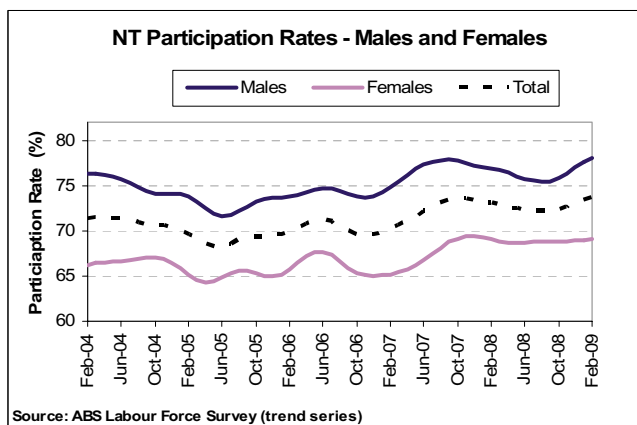
Unemployment Trends

- There were approximately 4700 unemployed persons in the NT in February.
- Male unemployment increased to 2700 in February while female unemployment declined to 2000.
- Nationally the number of unemployed people (at 561 100) increased in February and is 22.2% higher than 12 months ago.
- Nationally the labour force has grown by 1.7% over the past year, while the NT labour force has grown by 3.9%.



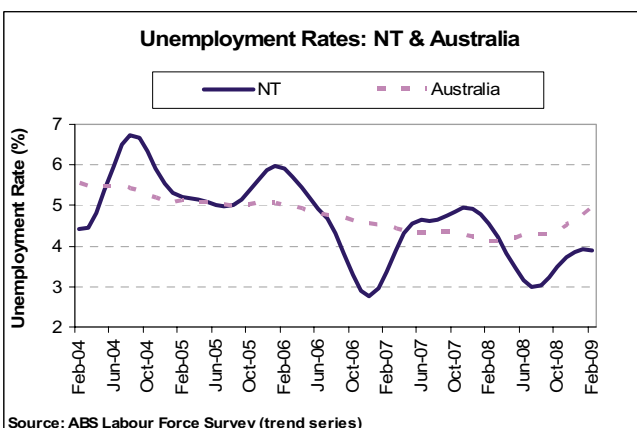
Participation Rate Trends

- The NT participation rate increased to 73.7% in February and is now 0.6 percentage points higher than a year ago.
- The male participation rate is 1.2 percentage points higher, while the female participation rate remains unchanged with that of a year ago.
- The national participation rate increased marginally to 65.4% in February.



Unemployment Rate Trends

- The current trend unemployment rate for the NT is 3.9%, which is 0.7 percentage points lower than the same time last year.
- The male NT trend unemployment rate was estimated to be 4.1%, which is 0.6 percentage points lower than 12 months ago.
- The female rate was estimated to be 3.7%, which is 0.7 percent points lower than 12 months ago.
- Nationally the trend unemployment rate increased to 4.9% in February.



Full Time Employment

- Full-time employment in the NT increased to 94 300 people in February to a new record level.
- Full-time employment increased for both males and females in February (reaching 56 300 and 38 000 respectively).
- Nationally, full-time employment declined in February and is now just 0.1% higher than 12 months ago.
- Full-time employment in the NT, at 80.9% in February, accounts for a greater proportion of total employment than nationally (71.1%).

