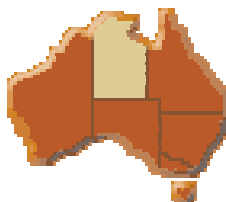
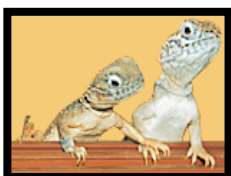




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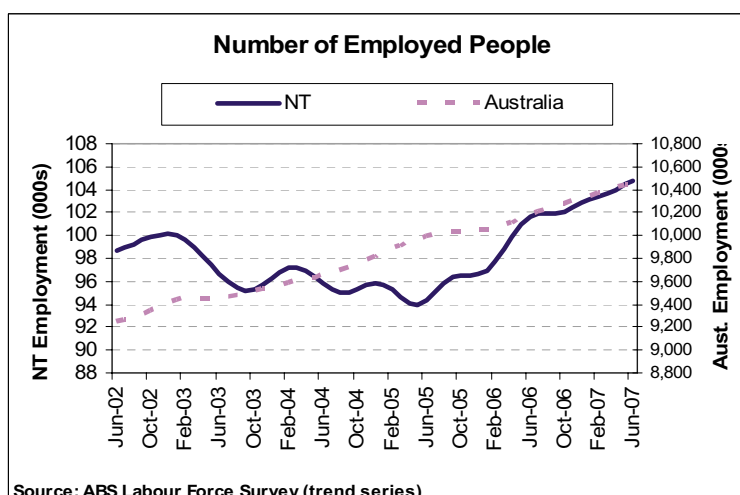
NORTHERN TERRITORY LABOUR MARKET REVIEW

June 2007

According to the ABS Labour Force Survey trend series for June 2007, the Northern Territory (NT) unemployment rate was 4.8 per cent (an increase of 0.2 per cent over the previous month). The volatile Northern Territory rate has increased each month for the past six months from a low of 3.0 per cent and has moved above the national unemployment rate which remained at 4.3 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 and surpassed 110 000 people for the first time in June with increases in both employment and unemployment. 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 71.5 per cent in June. The increase, combined with an increase in the civil population, has resulted in a labour force over 3000 people stronger than the previous peak in July 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 (March Access Economics forecast). The June 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 prevent a downturn.



Employment Trends

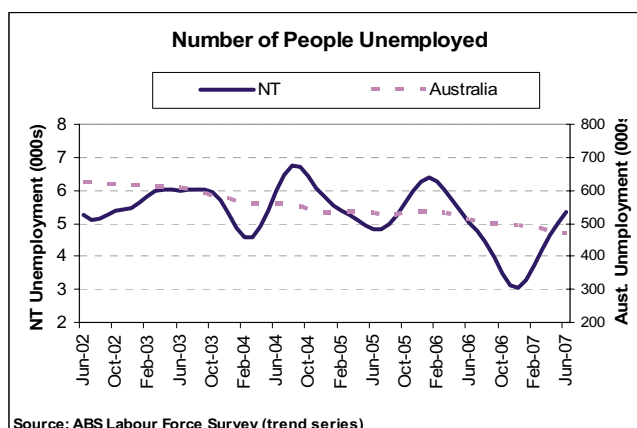
- In June there were 104 800 employed persons in the NT, an increase of 4.3% from the previous year and a marginal increase over May to a new record level of employment.
- Male employment increased to 58 100 and female employment increased to 46 700 in June.
- Nationally there were 10 454 500 people employed, an increase of 2.7% since June last year and growth over May.

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 June 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.

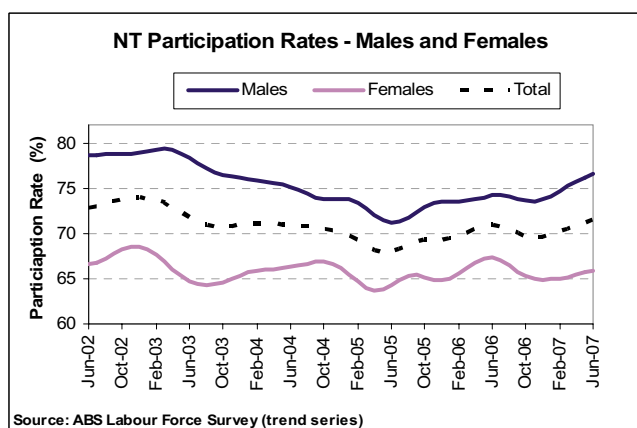
Unemployment Trends

- There were approximately 5300 unemployed persons in the NT in June.
- Male unemployment increased to 3500 in June, while female unemployment remained at 1800.
- Nationally the number of unemployed people (at 468 500) decreased 0.9% over the month.
- Nationally the labour force has grown by 2.1% over the past year, while the number of people unemployed has dropped 8.2% over the same period.



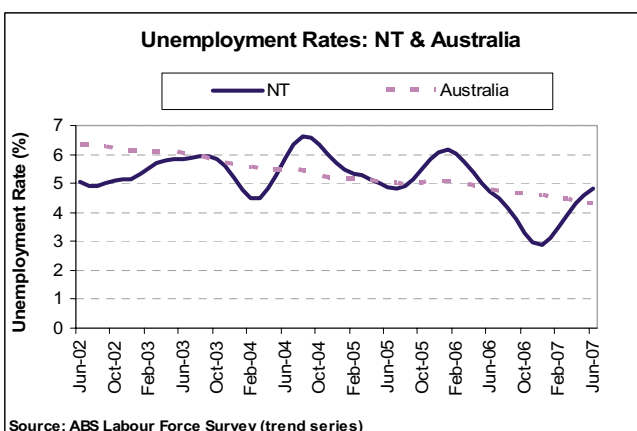
Participation Rate Trends – NT and Australia

- The NT participation rate increased to 71.5% in June surpassing the peak level achieved last year.
- The male participation rate has increased by 2.4 percentage points, while female participation rate has decreased by 1.5 percentage points over the past year.
- The national participation rate remained stable in June at 64.9%.



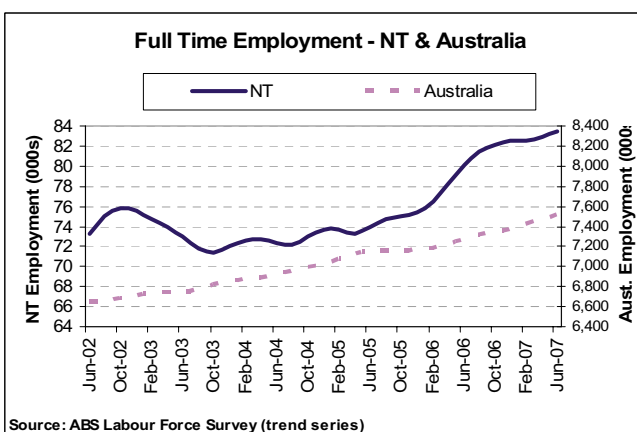
Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 4.8%, which is 0.1 percentage points higher than the same time last year.
- The male NT trend unemployment rate was estimated to be 5.7%, which is 0.5 percentage points higher than 12 months ago.
- The female rate was estimated to be 3.7%, which is 0.4 percentage points lower than 12 months ago.
- Nationally the trend unemployment rate remained stable at 4.3% in June.



Full Time Employment

- There were an estimated 83 500 people in full-time employment in the NT in June, which gives 4.3% growth over the year to a new record level.
- Full-time employment for males increased to 50 100.
- Full-time employment for females declined marginally to 33 500.
- Nationally, full-time employment grew by 16 100 jobs for the month and by 3.3% over the past 12 months.
- Full-time employment in the NT, at 79.7% in June, accounts for a greater proportion of total employment than nationally (71.8%).



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