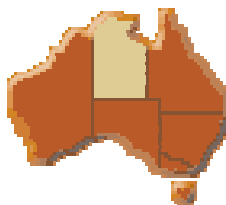




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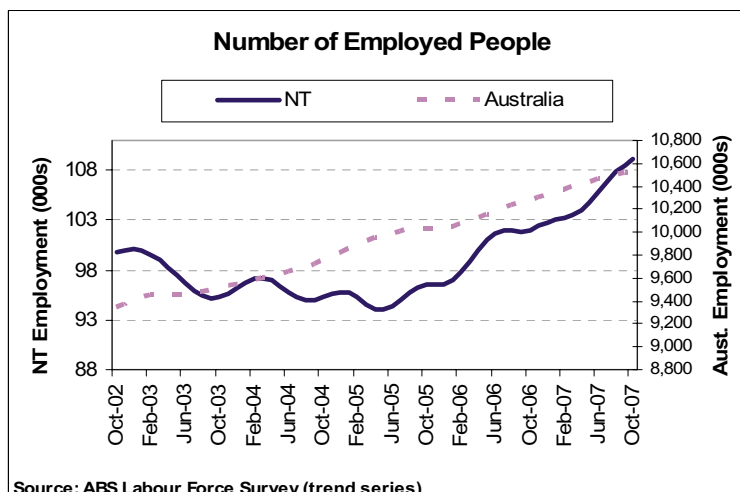
NORTHERN TERRITORY LABOUR MARKET REVIEW

October 2007

According to the ABS Labour Force Survey trend series for October 2007, the Northern Territory (NT) unemployment rate increased to 4.6 per cent (up 0.1 percentage points on the previous month which was revised upwards from 4.3 per cent). The typically volatile Northern Territory rate has increased from a low of 2.9 per cent in December last year and is currently above the national unemployment rate which remained stable at the low rate of 4.3 per cent. The size of the NT labour force has grown strongly each month so far this year, with the labour force increasing to 114 300 in October. 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 73.6 per cent in October. The increase in participation, combined with an increase in the civil population, has resulted in a labour force nearly 9000 people larger than in October 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 (September Access Economics forecast). The October 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. Advertised vacancies in the NT (ANZ Job Ad Series) have, so far, grown strongly throughout 2007 and are now double 2003 levels. On a cautionary note, 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 maintain the strong growth of the past two years.



Employment Trends

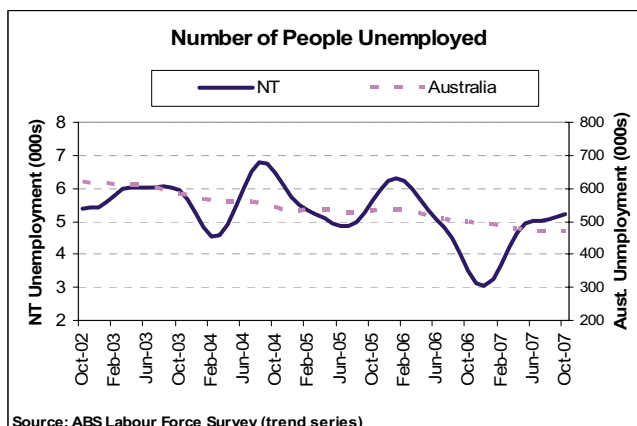
- In October there were 109 100 employed persons in the NT, an increase of 7.0% from the previous year and an increase over August to a new record level of employment.
- Male employment increased to 60 800 and female employment increased to 48 300 in October.
- Nationally there were 10 532 100 people employed, an increase of 2.5% since October last year and growth over September.

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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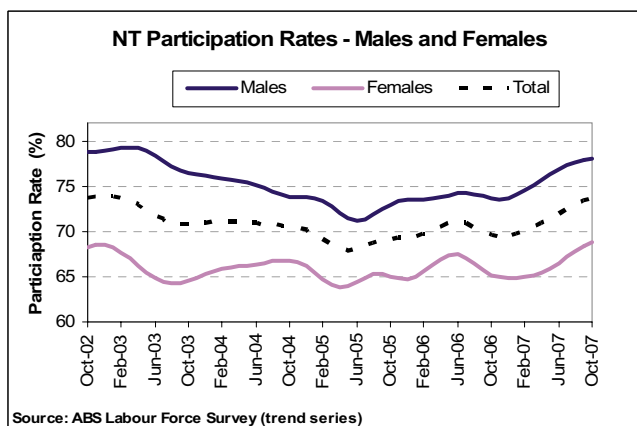
Unemployment Trends

- There were approximately 5200 unemployed persons in the NT in October.
- Male unemployment decreased to 2500 in October, while female unemployment increased to 2700.
- Nationally the number of unemployed people (at 471 100) increased 0.3% over the month.
- Nationally the labour force has grown by 2.1% over the past year, while the number of people unemployed has dropped 5.2% over the same period.



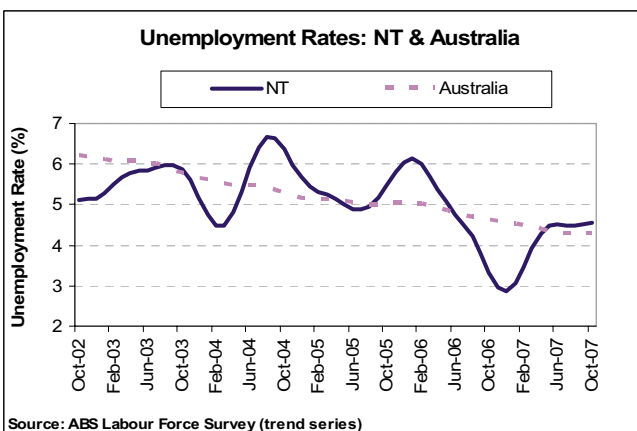
Participation Rate Trends – NT and Australia

- The NT participation rate increased to 73.6% in October, the highest level in over four years.
- The male participation rate has increased by 4.4 percentage points, while the female participation rate has increased by 3.6 percentage points over the past year.
- The national participation rate remained steady in October at 65.0%.



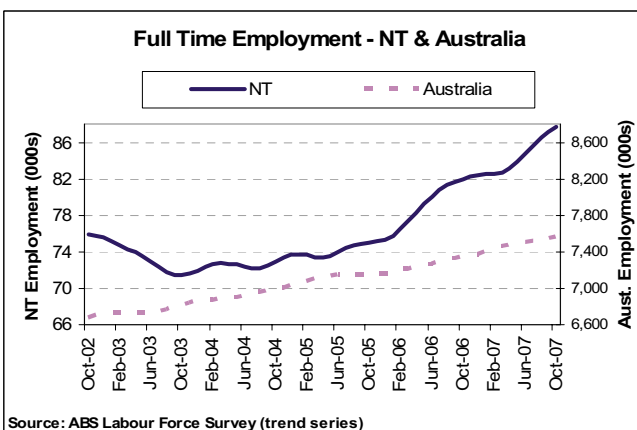
Unemployment Rate Trends – NT and Australia

- The current trend unemployment rate for the NT is 4.6%, which is 1.2 percentage points higher than the same time last year.
- The male NT trend unemployment rate was estimated to be 3.9%, which is 0.3 percentage points lower than 12 months ago.
- The female rate was estimated to be 5.3%, which is 3.2 percent points higher than 12 months ago.
- Nationally the trend unemployment rate remained stable at 4.3% in October.



Full Time Employment

- The number of people in full-time employment in the NT grew by 7.0% in the 12 months to October, reaching 87 700, a new record level.
- Full-time employment for males increased to 53 000.
- Full-time employment for females increased to 34 700.
- Nationally, full-time employment grew by 11 200 jobs for the month and by 3.0% over the past 12 months.
- Full-time employment in the NT, at 80.4% in October, accounts for a greater proportion of total employment than nationally (71.7%).



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