



Labour Force

August 2016

Editorial Notes

- There is ongoing disagreement on the veracity and appropriateness of the ABS Labour Force survey methodology amongst [some] analysts. [See 2.4.1]
- Wherever possible, I supply the **TREND** figures to avoid monthly “sensationalism”.

Spotlight on Australian Youth Unemployment:

- there is **further deterioration** in *trend* unemployment for 15 to 24 years old, **Youth unemployment rising for the seventh consecutive month to 13.05%**
- **Youth** Participation rates remain well below “pre-GFC” levels
- Full-Time jobs for 15-24 Year olds have **declined 2.8%** in the last 12 months
- **Youth Under-employment** remains near historical highs [17.4%]

Bill Coppinger



To be young again?

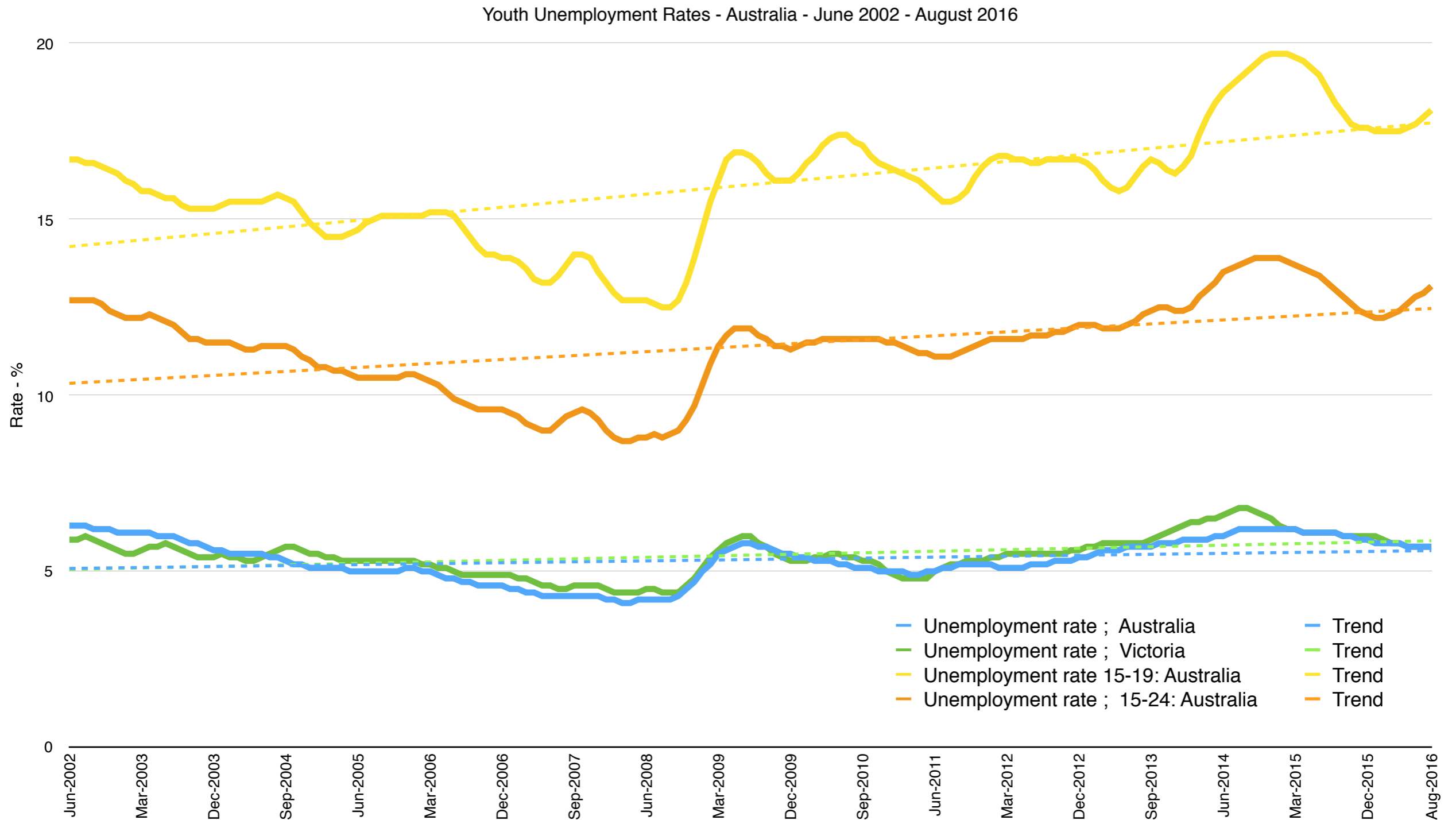
- The employment situation facing Australia's youth remains precarious.
- Since the GFC, overall youth employment has fallen by 3.3% in trend terms, despite the 5.9% lift in the youth population over this time, with full-time jobs down an incredible 20.0%.
- By contrast, the overall number of jobs for the rest of the labour force has risen by 14.1%, with full-time employment up 9.8%
- Many commentators expect to see youth unemployment SURGE in 2017-2018

Source: MacroBusiness

August 2016: Labour Force Australia

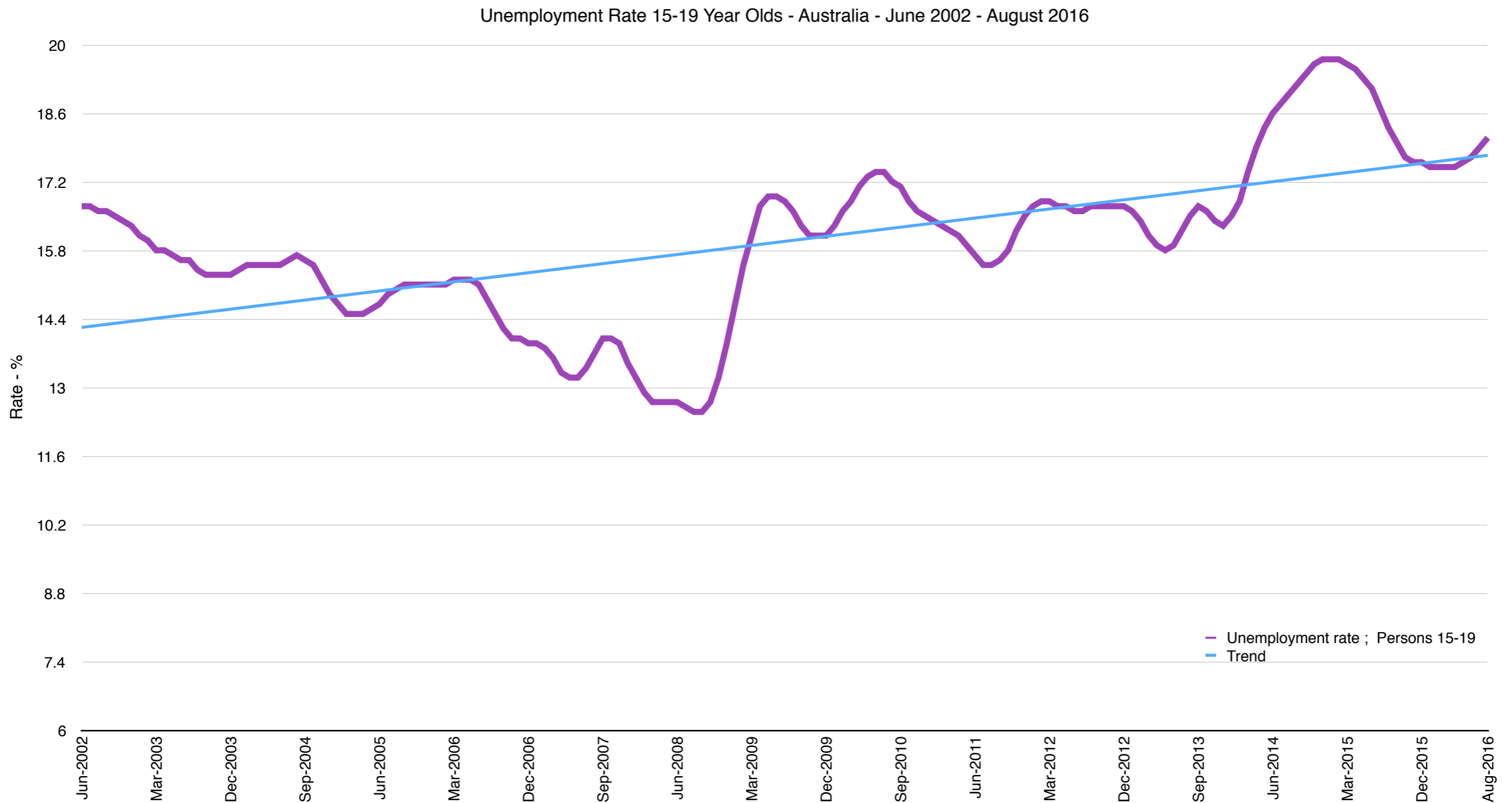
- Australian unemployment rate **remained steady** at **5.7%**. Fourth month in a row [Trend]
- Employment **increased** by 9,900 [Trend]
- Unemployment **decreased** by 400 [Trend]
- “**More Jobs, Less hours**” ???: Trend monthly hours worked in all jobs **increased** 1.7 million hours (0.1 per cent) in August 2016, to 1,657.1 million hours. This is the **third consecutive increase** in monthly hours worked in all jobs **following five months of consecutive declines**. Monthly hours worked is still around 5.7 million hours (0.3%) below the series peak of 1,662.8 million hours in December 2015
- The trend underemployment rate increased by 0.1 percentage points since May 2016 to a series high of 8.6 per cent in August 2016
- Australian participation rate **remained steady** at **64.8%**.
- Victorian unemployment rate **remained steady at 5.7%** [Trend]
- **Victoria** Trend employment growth strongest in Australia up **8,200** persons [4th consecutive month]
- Australian Youth Unemployment 15-19 rate **INCREASED** to **18.1%** [up 0.4% since June]
- Australian Youth Unemployment 15-24 rate **INCREASED to 13.1%** [up 0.3% since June]
- Australian 15-24 Employment to Population Ratio **declined** slightly to **58.7%**

Youth Unemployment Australia - August 2016



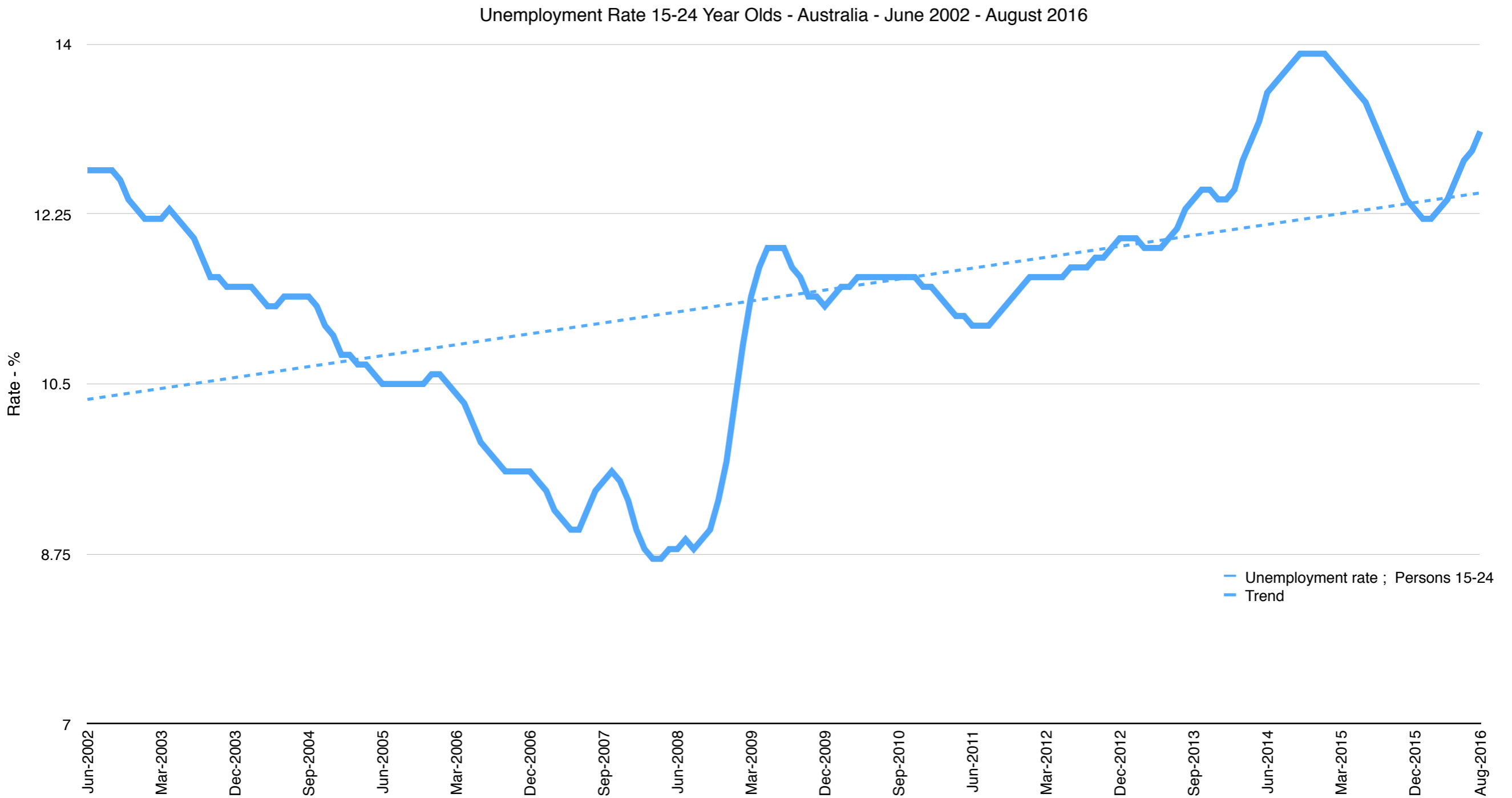
Source: ABS

Youth Unemployment 15-19 - Australia August 2016



Source: ABS

Youth Unemployment 15-24 - Australia August 2016



Source: ABS

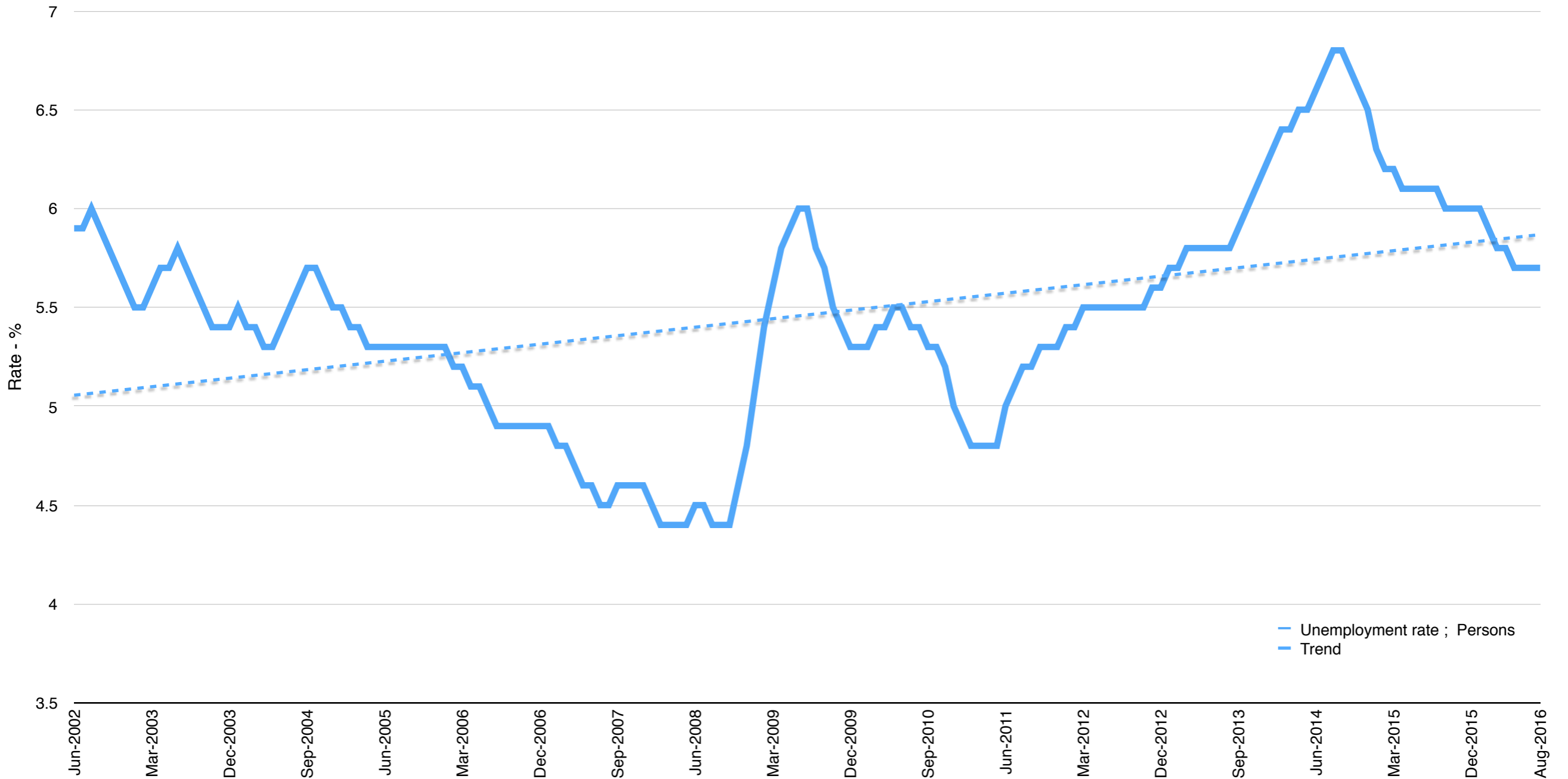
Youth Unemployment 15-24 - Since the "GFC"



Source: ABS

Unemployment Victoria - August 2016

Unemployment Rate - Victoria - June 2002- August 2016

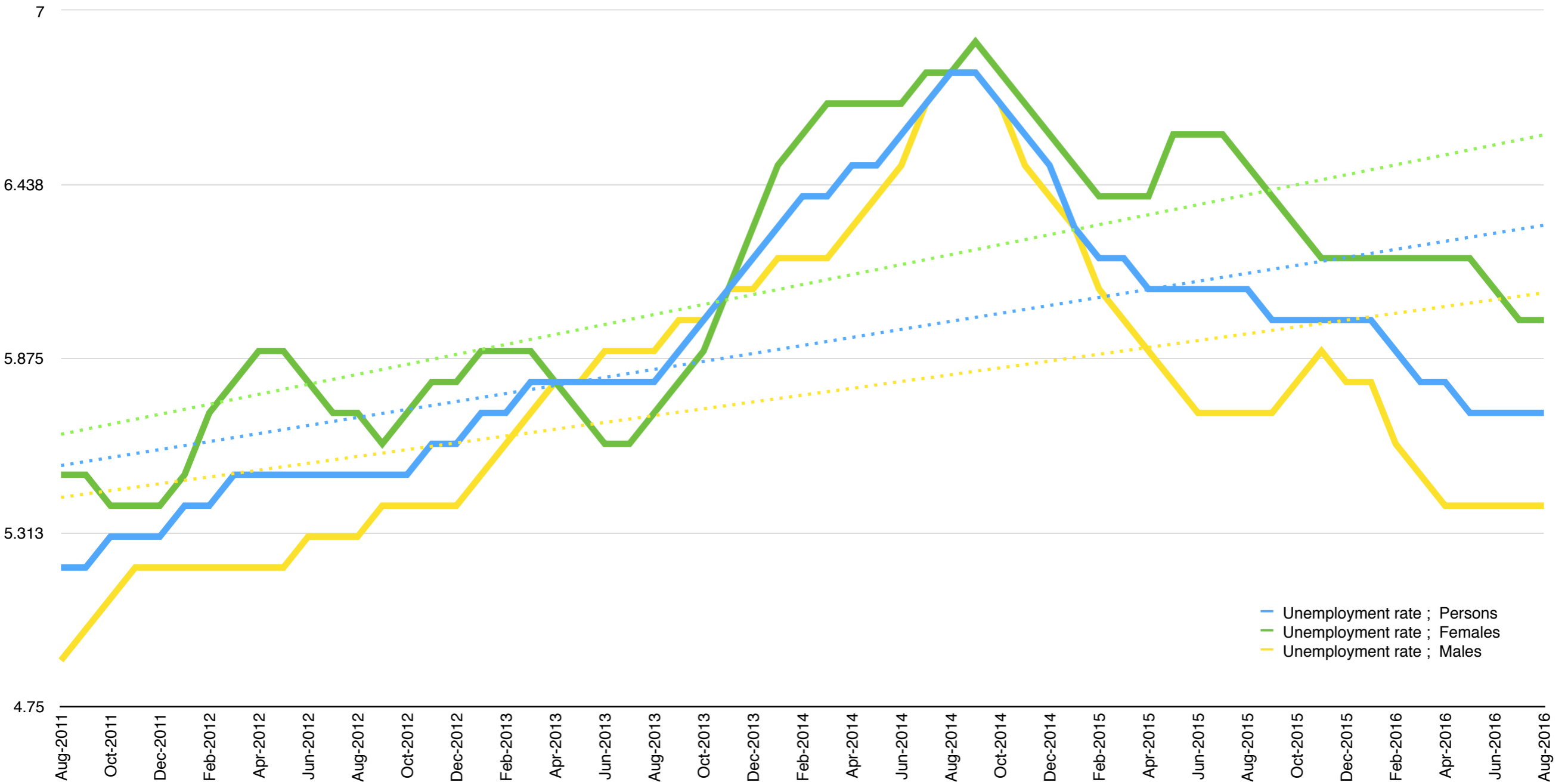


Unemployment rate ; Persons
Trend

Source: ABS

Victorian Unemployment 5 Year Trend 2011-2016

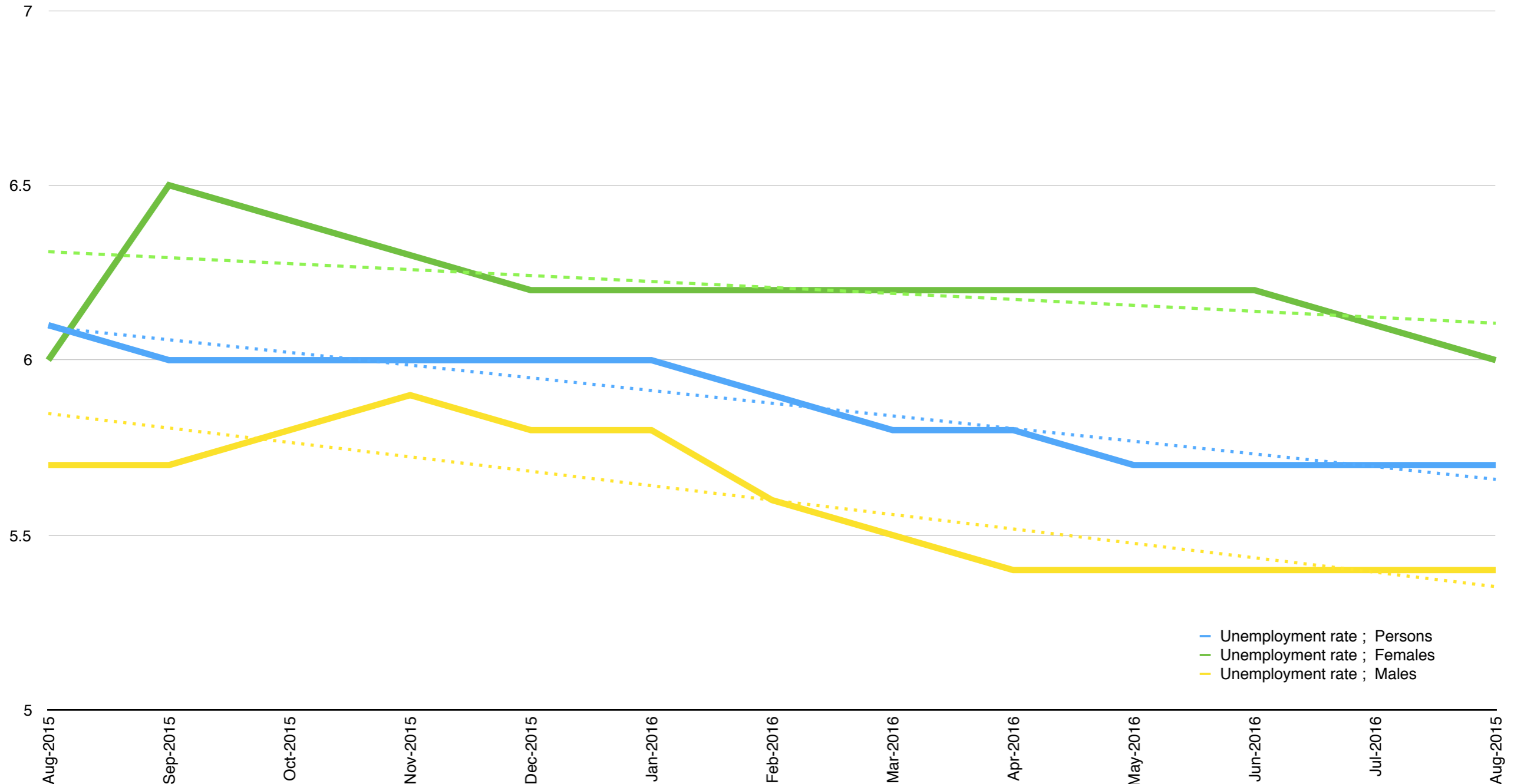
5 Year Unemployment Rate - Victoria - 2011 - 2016



Source: ABS

Victorian Unemployment 1 YEAR Trend 2015-2016

12 Month Unemployment Rate - Victoria - August 2015 - August 2016



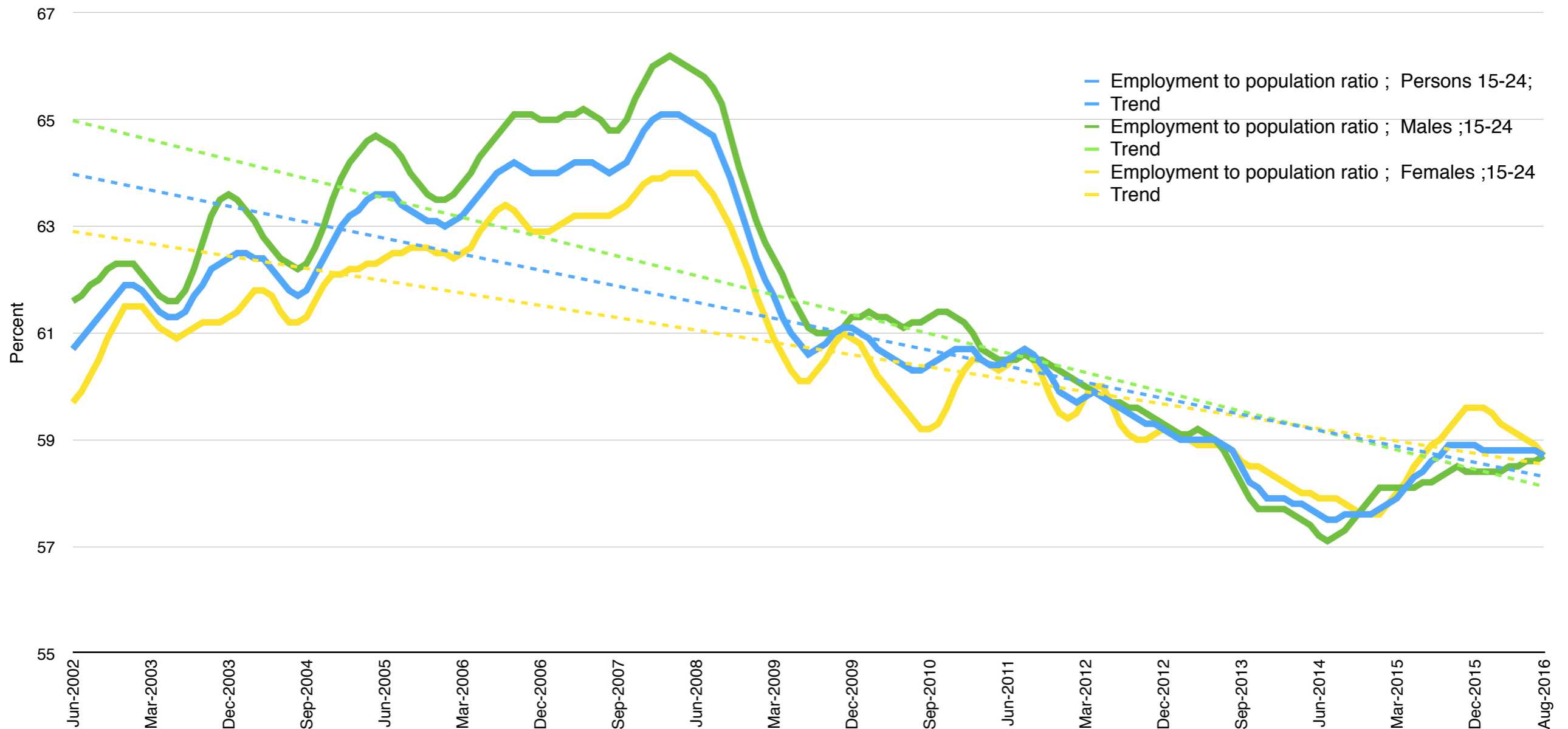
— Unemployment rate ; Persons
— Unemployment rate ; Females
— Unemployment rate ; Males

Source: ABS

Employment-to-Population Ratios - 2016

- Employment-to-population ratios for young people **collapsed** since the GFC - Early Improvement for Females appears to be recovering
- Improvement since June 2014, apparent plateau since October 2015. Decline in Female ratios since August 2015 now equals males.
- Male ratios have been stagnant since September 2015

Employment to Population Ratio - Males and Females - Australia - June 2002 - August 2016



Source: ABS

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