



8 December 2005

TERRITORY RECORD STRONG LABOUR FORCE RESULTS

The Northern Territory has the third lowest unemployment rate in Australia according to ABS Labour Force, November 2005 statistics Treasurer Syd Stirling said today.

He cautiously welcomed news that the unemployment rate in the Territory for November was 4.8 % (up from the revised 4.7 % in October) equal third behind Australian Capital Territory and Western Australia.

Nationally, unemployment is 5.1 %.

“ABS jobs figures should always be treated with caution, because of their extreme volatility, but it is heartening to see these low unemployment levels,” he said.

“Also, the Territory recorded the largest improvement nationally in the unemployment rate for November 2005 compared to the same month the previous year.”

Mr Stirling said that the ABS acknowledges the extreme volatility in Territory labour force figures and that standard errors of labour force statistics for the Territory are much larger than previously published.

Northern Territory trend employment in November 2005 increased by 0.3 % (or 300 people) to 97 600 (up from the revised 97 300 in October) which is the highest employment figure since February 2004.

Nationally, seasonally adjusted employment increased by 0.3 %.

“These positive jobs news numbers are in line with other economic indicators including strong ANZ Job Advertisements and growth in retail and construction, showing that the Territory is really moving ahead,” Mr Stirling said.

“It is great to see Territorians benefit from our growing economy with more job opportunities.”

Mr Stirling said that the greatest challenge for the Martin Government is to build a flexible and skilled workforce.

“We will continue working closely with industry and other stakeholders to provide more training and up skilling opportunities for Territorians – just this week we announced another round of 30 incentives for employers to take up more apprentices,” he said.

“Major projects, continuing strong housing activity and a rebound in our tourism industry will all continue to contribute to ongoing jobs growth in the Territory.”

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