10 August 2006

TERRITORY EMPLOYMENT AND JOB ADS GROW

The number of Territorians employed in the workforce continues to grow, with the latest Australian Bureau of Statistics figures showing we have one of the highest participation rates in the nation.

“The ABS data for the year to July shows the Northern Territory’s participation rate is 71.3%, and this means there are plenty of jobs around for Territorians,” said Treasurer, Syd Stirling.

“The number of Territorians employed has grown from 101 500 to 102 500 over the same period.

“This growth in jobs is across the board, especially in our tourism and hospitality sectors.”

The ABS figures show the Territory’s unemployment rate has fallen from 5% to 4.7%, slightly better than the national rate of 4.8%.

“In the year to July, the Territory bucked the trend in job advertisements, which increased by 2% against a national decrease of 6.2%.

“This week’s ANZ Job Advertisement figures show that in annual terms, newspaper job advertisements increased by 14.4 % in the Territory compared to a decrease of 3.4% nationally.”

The Treasurer said ABS Housing Finance figures also pointed to a strong Territory economy.

“In the year to June 2006, the number of housing finance commitments for owner occupation in the Territory increased by 23.6% compared to 11.2% nationally.

“The Northern Territory recorded the strongest growth in the number of commitments over this period.

“The corresponding value of Territory commitments increased by 32.8%, as growth in house prices and construction costs flowed through higher average loan amounts.

“In the year to June, the number of housing finance commitments by first home owners increased by 28.4% in the Territory compared to 23.7% nationally.”

Contact : Michelle Fraser 8901 4010 or 0407 642 011