Unemployment Steady While Jobs Grow

Treasurer Delia Lawrie today welcomed new ABS data that shows the number of employed Territorians has topped 120,000 for the first time.

“More Territorians have jobs than ever before with a strong move from part-time work to full-time work while our trend unemployment rate remains steady at 3.9%,” Ms Lawrie said.

“The total number of jobs grew by 1042 from April to May - including an increase of 957 in full time jobs – and 120,576 Territorians now have jobs.

“Growth in full-time employment demonstrates the confidence employers have in the economy going forward and today’s employment data is encouraging in light of the global financial crisis.

“We have managed to grow jobs for 32 consecutive months despite the global recession and our participation rate of 75.8% is the highest on record and the highest in Australia.

“And Manpower’s Outlook Survey states that the Territory has the most optimistic employment outlook of all the jurisdictions.

“But the Henderson Government is not complacent and that’s why Budget 2009 invests a record $1.3 billion in infrastructure.

“Our unprecedented $1.3 billion infrastructure spend will create 2500 jobs and deliver more roads, schools, houses and police stations.

“This vital investment will have an important multiplier effect, building the Territory and keeping other sectors of our economy such as retailers strong.

“Today’s unemployment data – which shows the Territory’s unemployment rate remained steady at 3.9% in trend terms – is the second lowest in Australia behind the ACT and follows yesterday’s positive housing and home loan affordability data released earlier this week.

“The Territory is the best place to live, work and raise a family and our strong annual population growth of 2% is an important driver of our economy.

“Budget 2009 supports small to medium businesses by introducing no new taxes and keeps the Territory as the lowest taxing jurisdiction in Australia.

“The Henderson Government will continue to go after the big development opportunities such as Inpex so the Territory continues to grow and our economy remains strong.”

Media Contact: Edwin Edlund 0401 119 563