NT has the Lowest Unemployment Rate in the Nation

New Australian Bureau of Statistics (ABS) labour force data released today shows the Northern Territory has the lowest unemployment rate in the nation.

Treasurer, Delia Lawrie, said the latest ABS labour force figures show in November 2009 Territory’s unemployment fell by 0.2 per cent to 3.5 per cent.

“This is the lowest unemployment rate in Australia and well below the national rate of 5.7 per cent,” Ms Lawrie said.

“Today’s figures also show there has been a 4.6 per cent increase in the number of people employed in the Territory over the past year.

“That means there are 5,242 more Territorians employed in November 2009 than compared to November last year which is once again the highest jobs growth in the country.

“The growth in employment was driven by an 8.4 per cent increase in full time employment in the year to November 2009. Nationally full time employment decreased by 1.1 per cent.

“The Territory’s trend labour force participation rate continues to be the highest in the nation at 74 per cent.

“Today’s labour force figures are further confirmation of the strength of Territory’s economy and proof the Henderson Government’s decision to protect Territory jobs is paying off however, we need to maintain our strong financial management.”

Ms Lawrie said earlier this week the ANZ reported that in seasonally adjusted terms the number of newspaper advertisements in the Territory for November 2009 increased by 10.5 per cent compared to the previous month.

She said also said ABS housing finance commitments for October 2009 released this week was further evidence of the Territory’s strong economy.

“There was a 7.9 per cent increase seasonally adjusted in housing finance commitments for October 2009 while nationally there was a 1.5 per cent decrease,” Ms Lawrie said.

“In October there were 520 housing finance commitments which is 16.1 per cent higher than October 2008 and shows that Territorians have confidence in our economy and are continuing to seek finance to buy and build homes.”

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