The Territory continues to have the second lowest jobless rate in Australia behind the ACT, despite a slight jump in the trend figure from 4.7% to 4.9% in the month of May.

It also remains well below the national rate of 5.6%, according to the latest ABS Labour Force figures.

While the unemployment rate rose slightly in the Territory, the figures show an extra 200 people entered full-time employment in May, taking the figure to 73,900.

The overall number of employed people stayed the same at 97,700 and the participation rate also remained static at 71.5%.

Treasurer Syd Stirling said monthly figures were always volatile, but that, overall, the May figures were largely positive.

“They follow 11 consecutive months of dropping unemployment in the Territory – so we are operating off a strong base,” he said.

“Compared to May 2003, Territory employment has increased by 1400 jobs or 1.5%.

“In the same period, the unemployment rate has dropped by 1.6%.

“Our strengthening economy also suggests that employment will continue to grow.

“Strong activity in the housing sector, major developments and a reviving tourism sector will all contribute to our labour market over coming months.

“This is backed up by recently released ANZ job ad figures, which show that the Northern Territory was the only jurisdiction in Australia to record an increase in newspaper job advertisements for the month of May, rising by 5.3%.”

10 June 2004
Employment figures remain steady

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