

Thursday 15th April 2021

Recovery must be shared through wage increases

The positive unemployment data released this morning by the ABS stands in stark contrast to the record low wage growth working Australians continue to face, and shows the need for an increase in the minimum wage.

The ACTU is arguing for a 3.5 per cent increase to the minimum wage and awards, which would provide a pay rise for a quarter of all working people and drive huge amounts of money into small businesses around the country through spending.

The economic data shows that this wage increase is affordable and would share the benefits of the recovery with working people. Profits were up 8.9 per cent in 2020 while wage growth continued at the record lows we have seen for the last 8 years.

Quotes attributable to ACTU Secretary Sally McManus:

“The key missing element of the recovery is wages growth. It is now time for a pay rise so working people also benefit from the recovery and are able to drive spending and consumer confidence.

“We can’t afford a recovery which drives up profits but does nothing for working people or small business.

“Wage growth is at 1.4 per cent, continuing to set new record lows while profits have exploded out of the recession, growing 8.9 per cent through 2020. Big business is profiteering while working people struggle to make ends meet. We need to ensure that everyone is part of the recovery.

“We call on the Morrison Government to support a wage rise for working people and back our claim in the minimum wage review.”

Media contact: Peter Green 0400 764 200