

Thursday, 14 September 2023

ACTU welcomes steady unemployment rate

Labour market figures released today show that unemployment rate remains steady at 3.7% with around 64,800 more people in work compared to July 2023.

The underemployment rate increased to 6.6%, up from 6.4% in July 2023. The underemployment rate for women was steady at 7.5 per cent, but increased slightly for men, rising to 5.7 per cent.

Hours worked fell 0.5 per cent in August, although are 3.7 per cent higher than a year ago. The decline in hours worked was driven mainly by a fall in full-time hours worked, which was down 0.7 per cent in August, partly offset by a rise in part-time hours worked, which increased 0.7 per cent in August.

Quotes attributable to ACTU Secretary Sally McManus:

“More people in work is always good news.

“There are commentators out there, including the minerals council of Australia, who think a rise in unemployment is a good thing, in order to “bring workplace relations back to a sensible balance”.

“We vehemently disagree with that position. Unemployment has real life implications, from ill health, relationship breakdowns, homelessness and even suicide.

“A secure job that provides for your family can be life changing, but real wages are still going backwards in Australia and far too many Australians are in insecure work.

“The “Closing the loopholes bill” will make a real difference in providing more secure work and getting wages moving. We need to see it implemented in its entirety at the earliest opportunity.

ENDS

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