

Monday, 22 July 2024

Women's pay rising steadily

Women on award wages have seen strong gains in their pay, helping to manage cost-of-living pressures, following three significant wage rises under the Fair Work Commission's Annual Wage Reviews.

The 1.7 million Australian women employed under awards are now \$119 a week better off, or \$6,200 a year better off, compared to their average annual take-home pay of three years ago, before the Albanese Government was elected.

This is due to the July 1 annual wage increase of 3.75 per cent; last year's 5.75 per cent annual wage increase and the 4.6 per cent rise in 2021-22. The stage three tax cuts also mean women on average award wages keep an extra \$650 of their annual earnings.

In each of the past three wage rises awarded by the Fair Work Commission, the union movement argued for significant increases and the Albanese Government made submissions supporting positive increases. The LNP when in Government, failed to support such increases, and recently Shadow Finance Minister, Jane Hume said that real wages increase this time "would be the worst thing for Australians."

The figures are based on an average award-reliant woman's income of \$48,200 a year, which has increased from \$42,000 three years ago.

Nearly 60 per cent of award reliant workers are women, with two thirds of them in part time work.

The health and broader care economy has had the fastest wages growth of any sector, driven by the Aged Care Work Value case led by unions that secured wage rises of up to 28.5 per cent across the sector and the end of pay caps in the public sector.

This progress has helped to significantly reduce the gender pay gap between men and women from 14.1 per cent under the Coalition to 12 per cent in the first 18 months of the Albanese Government.

New industrial rights outlawing pay secrecy have also helped to increase the spotlight on women's pay.

Australian Unions will continue to expose workplaces that fail to work towards closing the gender pay gap.

Industries, such as the banking and finance sector, continue to have stubbornly high gender pay gaps.

The Finance Sector Union is tracking new employment contracts offered to women and will continue to expose large pay differences that don't stack up.

Many of Australia's big corporations have gender pay gaps up in the 20 and 30 percentile which means that women are missing out on pay and bonuses that are being paid to their male colleagues.

Despite record profits, the Finance Sector Union estimates that the 29.9 per cent gender pay gap at the Commonwealth Bank results in reduced compensation for women working in the bank worth around \$800 million a year.

Quotes attributable to ACTU President, Michele O'Neil.

"It is great to see wages moving upwards again for women.

“It’s women who mostly rely most on the protection of award wages, so it really matters that the last three annual wage reviews lifted their wages by 14.1 per cent.

“Australian Unions will keep fighting the outdated sexism that places a lower value on work traditionally seen as women’s work. Aged care workers were first cab off the rank and now early childhood educators are next in line for pay rises.

“Closing the gender pay gap is crucial in putting more money into the hands of women and their households.

“Companies may not have set out to deliberately under-pay women, but failing to acknowledge they have a gender pay gap problem, or to do anything about it, is not going to wash with Australian workers.”

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