



Australian Jobs Update for November 2015

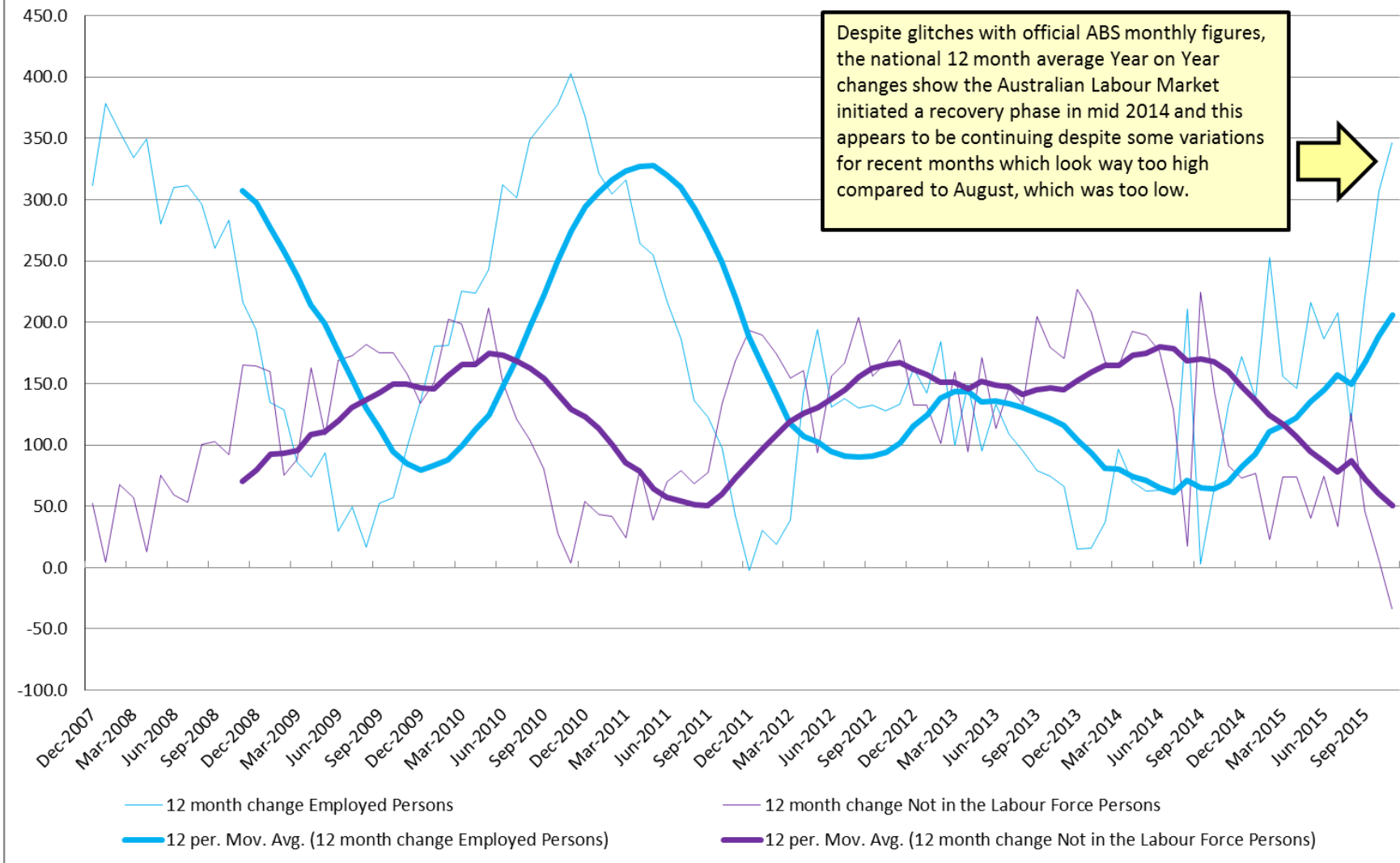
Prepared by Australian Development Strategies Pty Ltd

This report has been prepared as an educational and public relations exercise and has not been designed as an advisory tool for business and we take no responsibility for those who use it for these purposes. The sampling errors for smaller Labour Force regions are often large and the raw figures used cannot be easily adjusted for seasonal trends. The statistical significance of the profiles also need to be considered. We repeat, caution is urged in any interpretation of these statistics. We acknowledge and thank the Australian Bureau of Statistics for the provision of original data, Dr Otto Hellwig of MDS for the HES microsimulation modelling and Phil Henry of Business Geographics for the mapping.

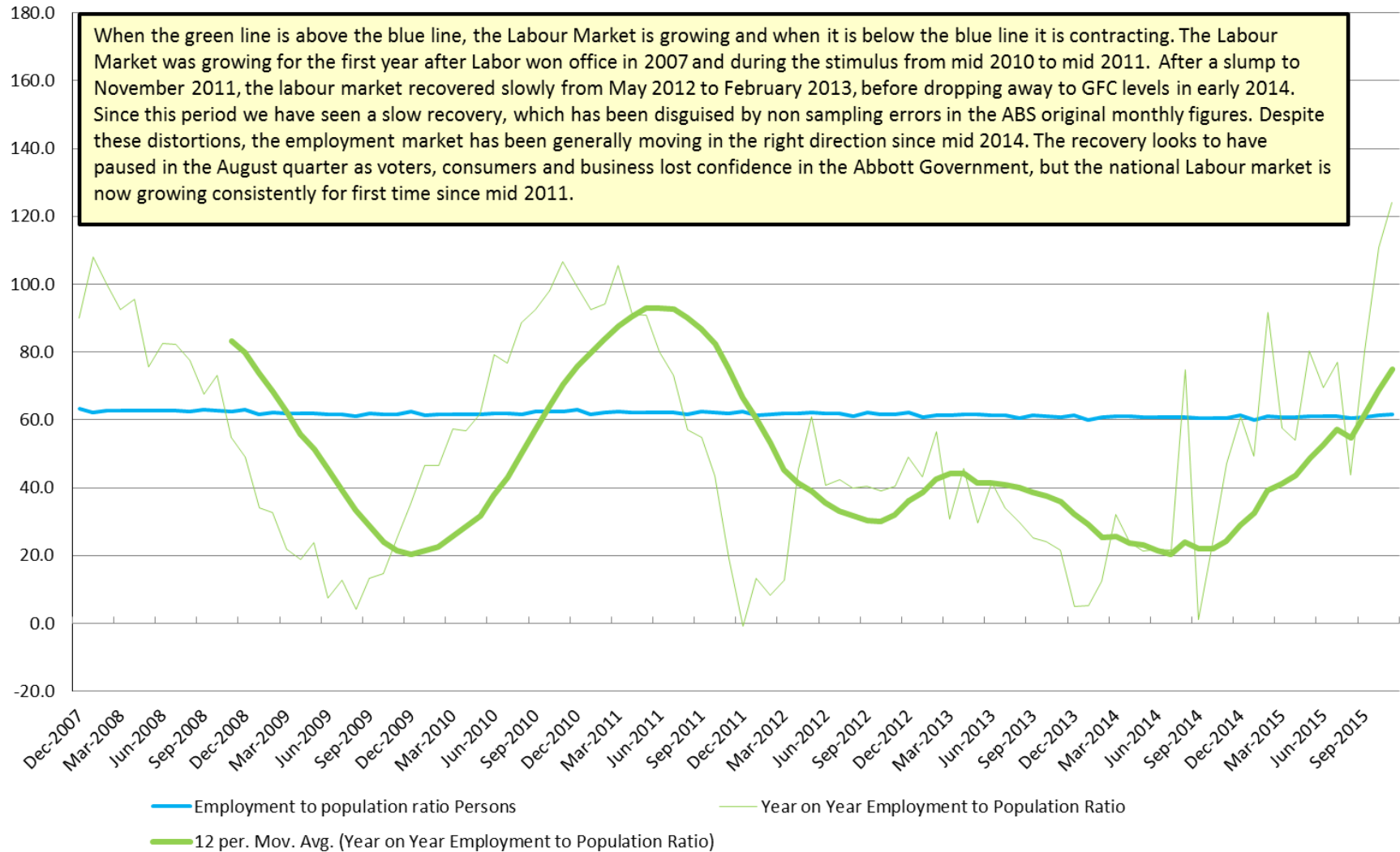
Summary

- The Australian Labour market began a recovery phase in mid-2014 and this now appears to be continuing, despite fluctuations in the ABS monthly figures which now look to have been too discouraging in August and too optimistic in October and November.
- When we steer a middle line through these fluctuations by using a 12 month moving average of the year on year original figures, the longer term evidence is that the national labour market is now growing consistently in terms of original employment to population ratios for the first time since mid-2011.
- The 12 month moving average of participation rates has been moving in the right direction since mid-2014.
- This improvement is being led by women and according to the ABS estimates the November 2015 original participation rate for women was the highest ever recorded. This may be correct, but a more reliable estimate would halve the number of extra jobs created for women in November, compared to October.
- The real concern here for the November survey continues to be the flat figures for male jobs, which may be casualties of technological change, as well as stagnant demand across many traditional industries. We will review this in the full report for the November quarter over the next month, after the official figures are released.

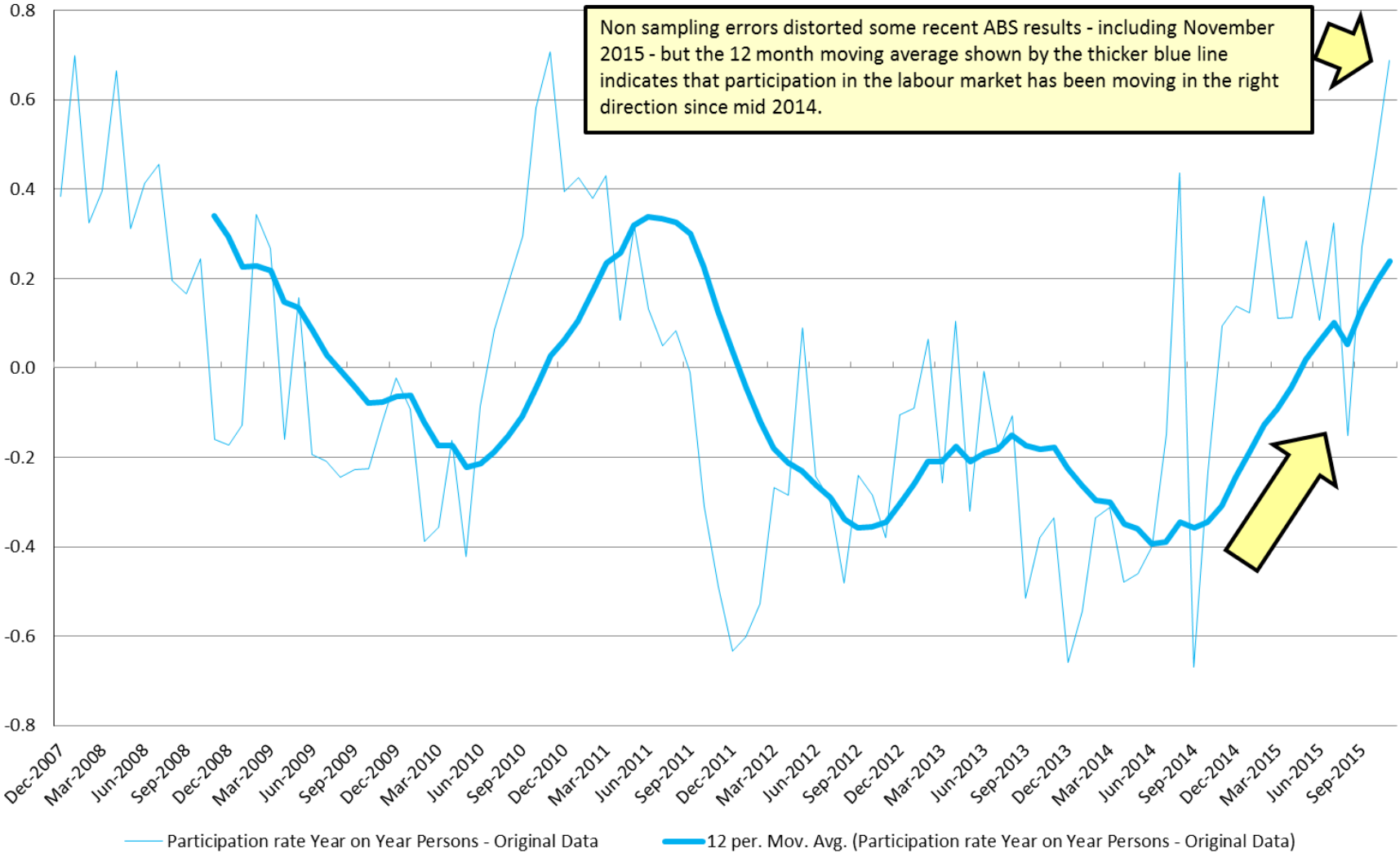
Labour Market Dynamic Year on Year



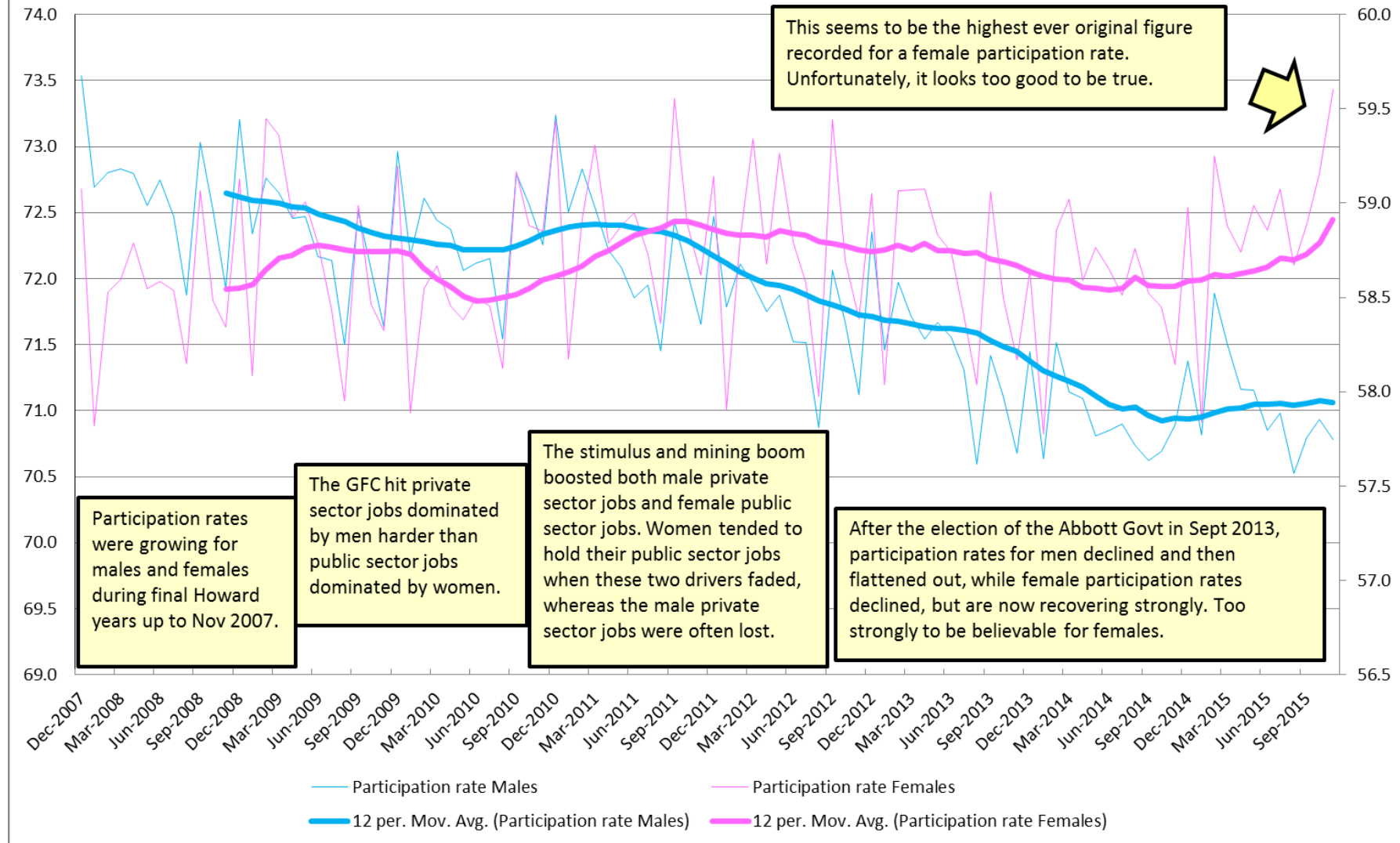
Employment to Population Ratios Year on Year and Monthly



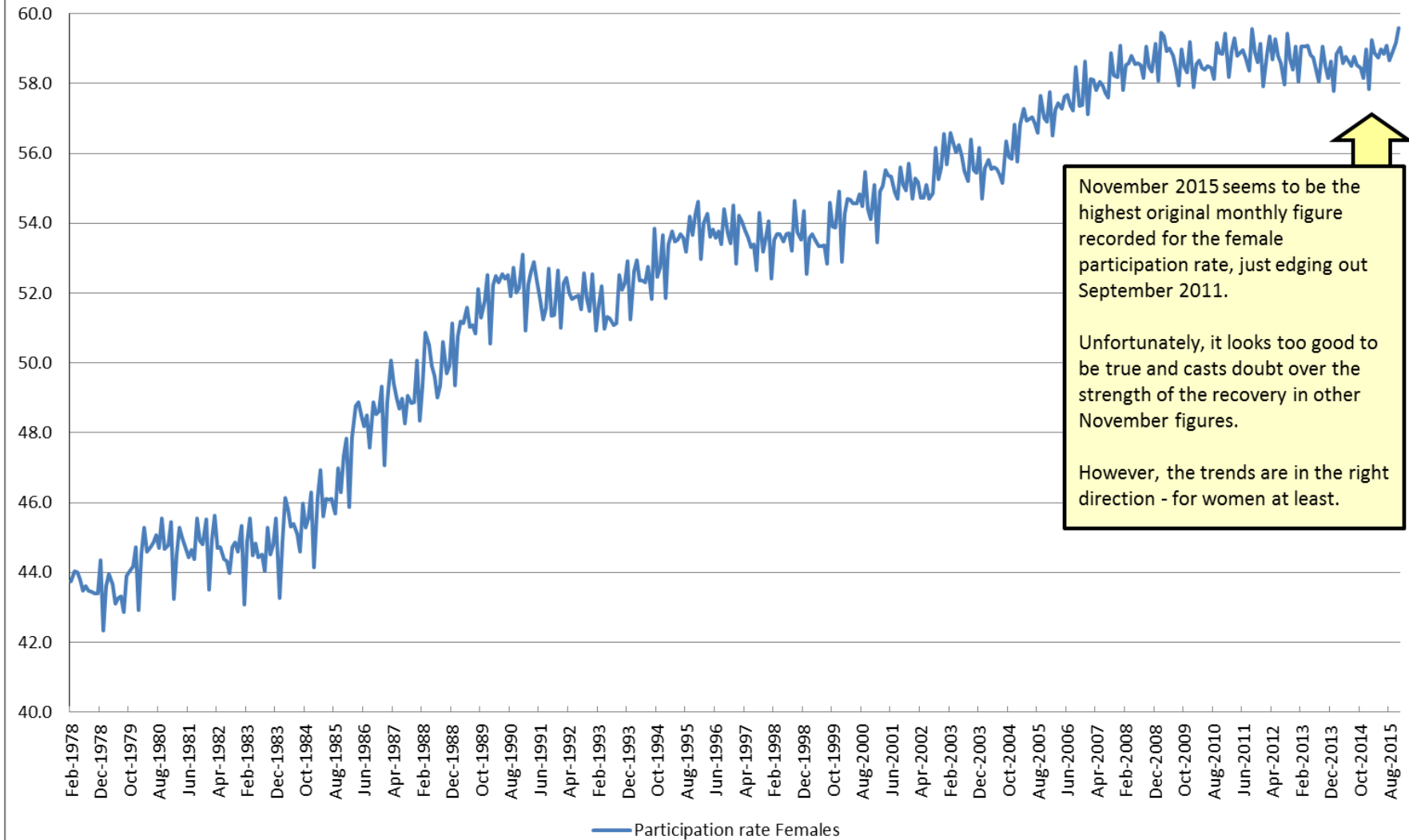
Participation rate Year on Year Persons - Original Data



Participation Rates for Males and Females (Original)



Participation rate Females (Original)



November 2015 seems to be the highest original monthly figure recorded for the female participation rate, just edging out September 2011.

Unfortunately, it looks too good to be true and casts doubt over the strength of the recovery in other November figures.

However, the trends are in the right direction - for women at least.

