



WESTPAC ECONOMICS

# DECEMBER LABOUR FORCE SURVEY

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# KEY RESULTS



Employment

**+65.2k**

(+1.1%yr)

Hours Worked

**+0.4%**

(+1.0%yr)

Unemployment  
Rate

**4.1%**

(−0.2ppt)

Underemploy'  
Rate

**5.7%**

(−0.5ppt)

Employment-to-  
Population Ratio

**64.0%**

(+0.2ppt)

Participation  
Rate

**66.7%**

(+0.1ppt)

Youth Unemploy'  
Rate

**9.1%**

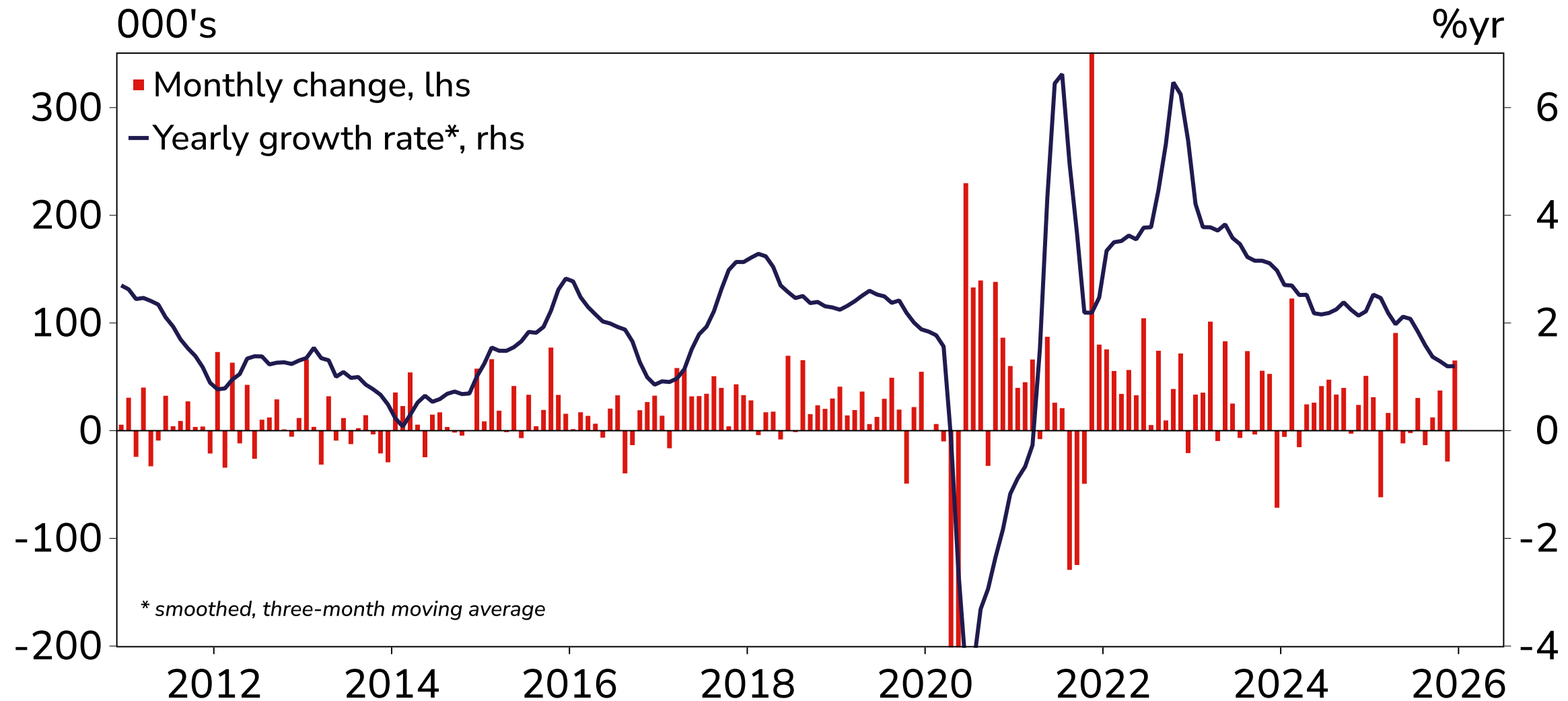
(−0.9ppt)

Underutilisation  
Rate

**9.8%**

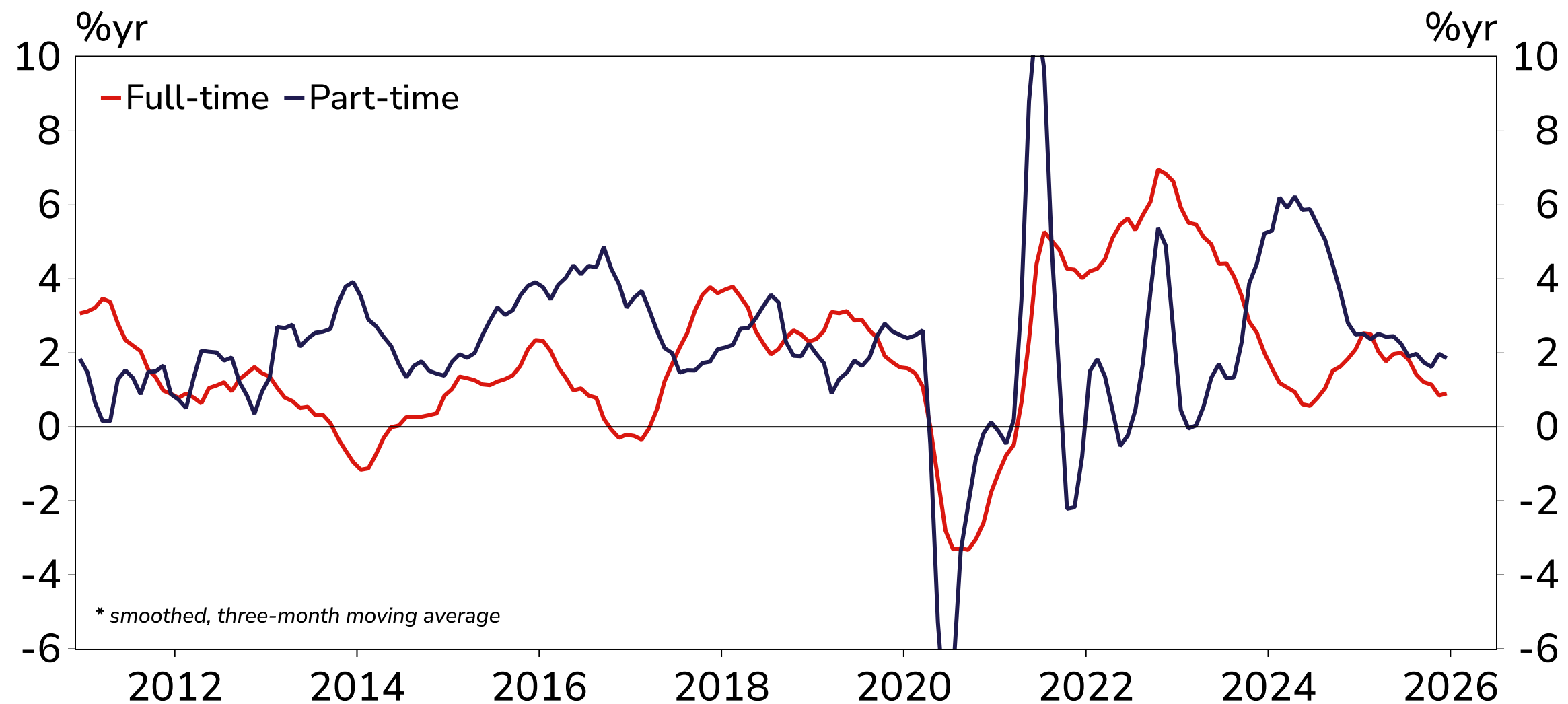
(−0.7ppt)

# Employment



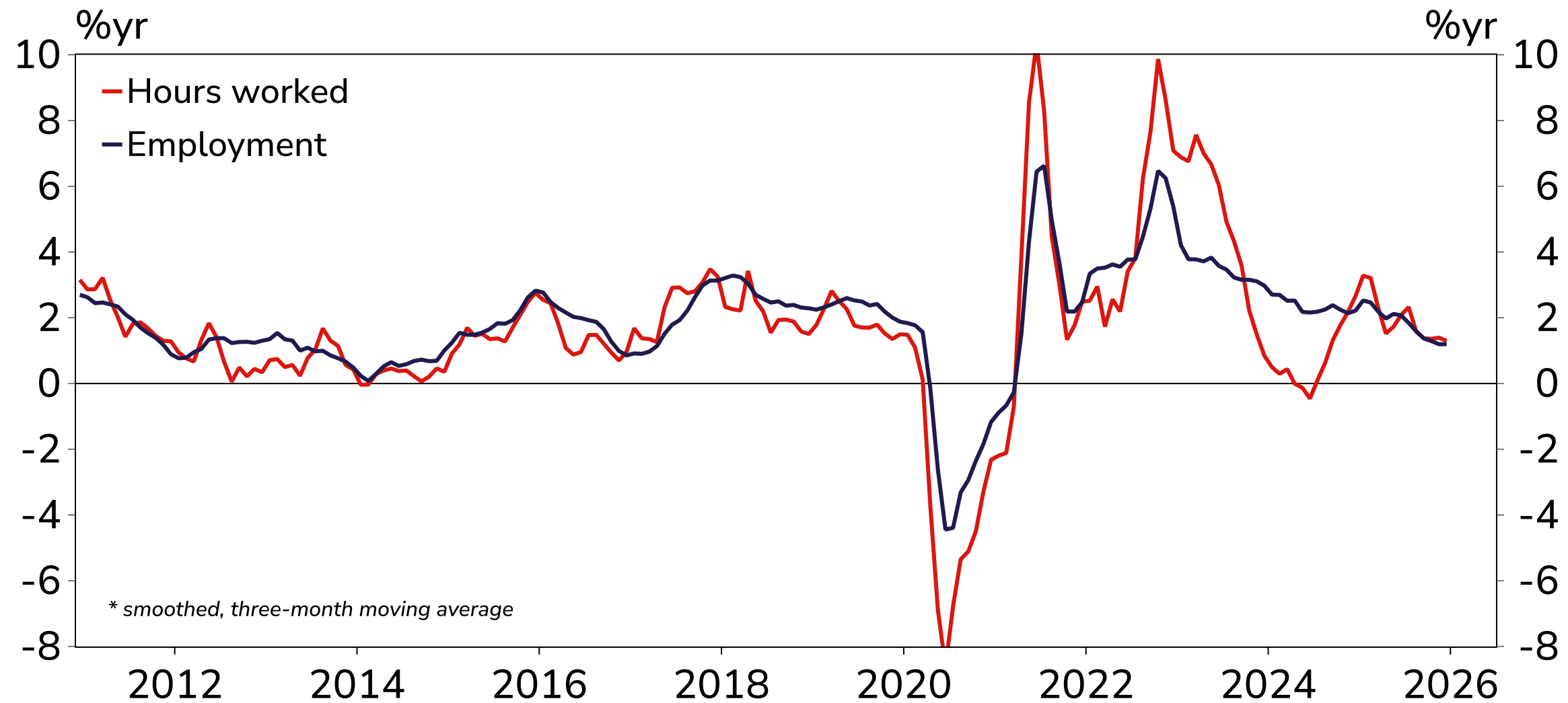
Source: ABS, Macrobond, Westpac Economics

# Employment: full-time and part-time



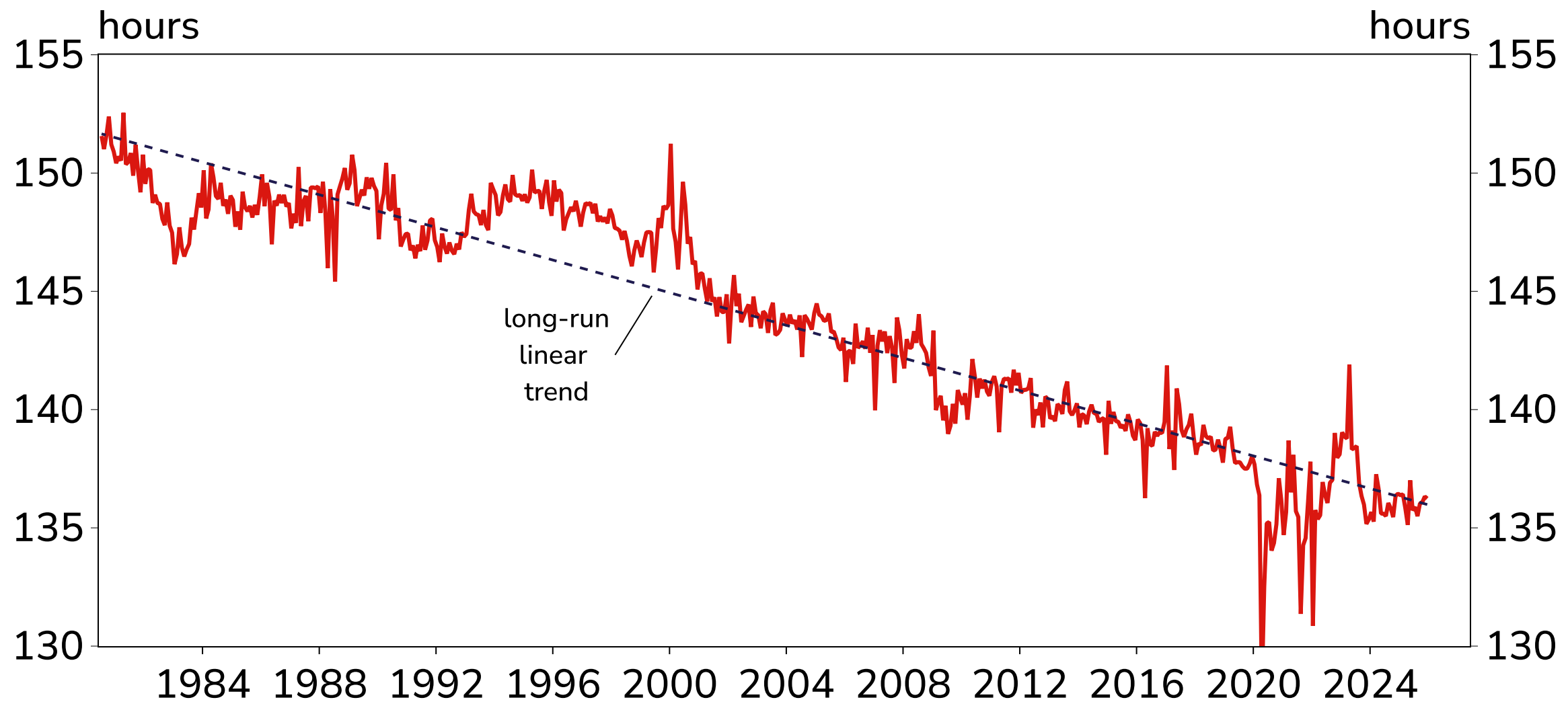
Source: ABS, Macrobond, Westpac Economics

# Employment vs. hours worked



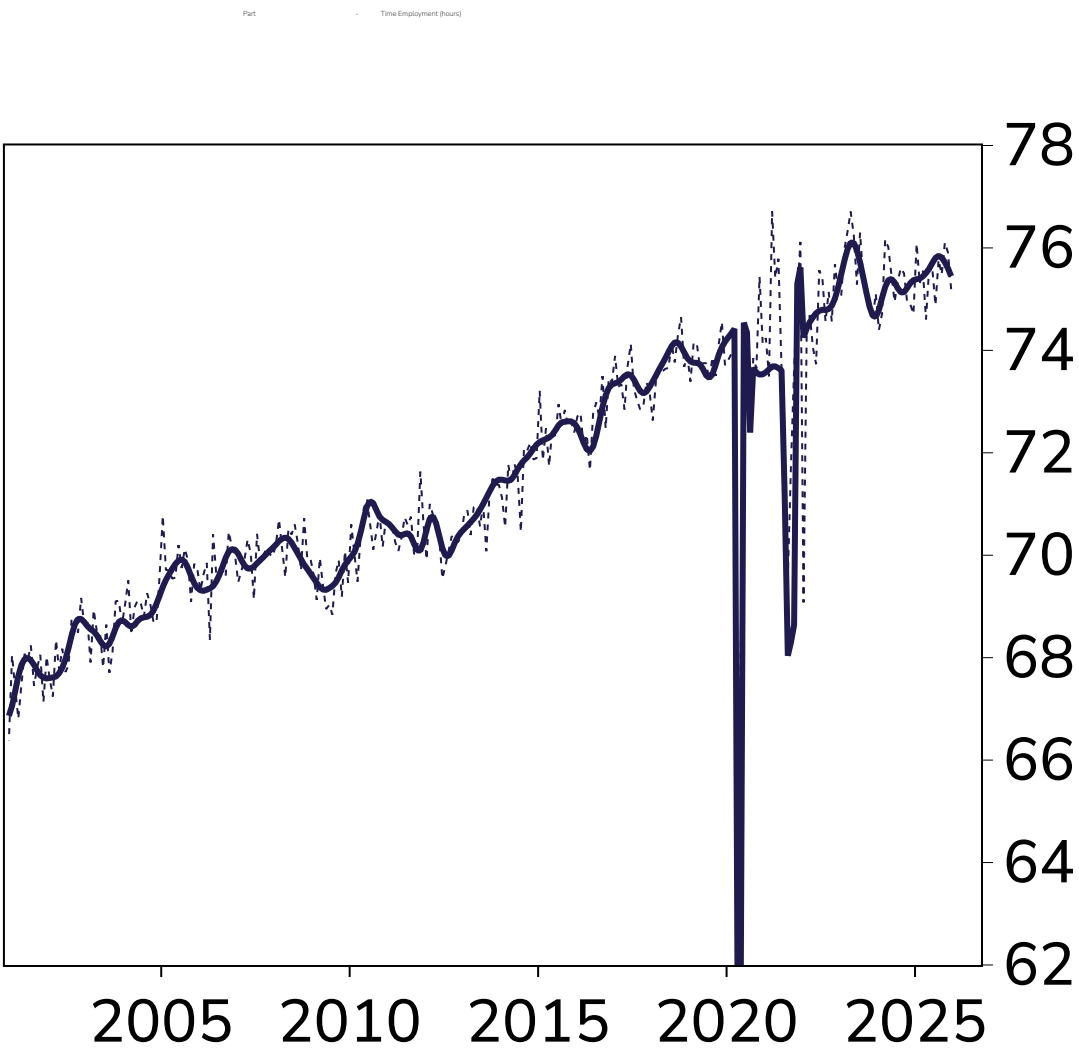
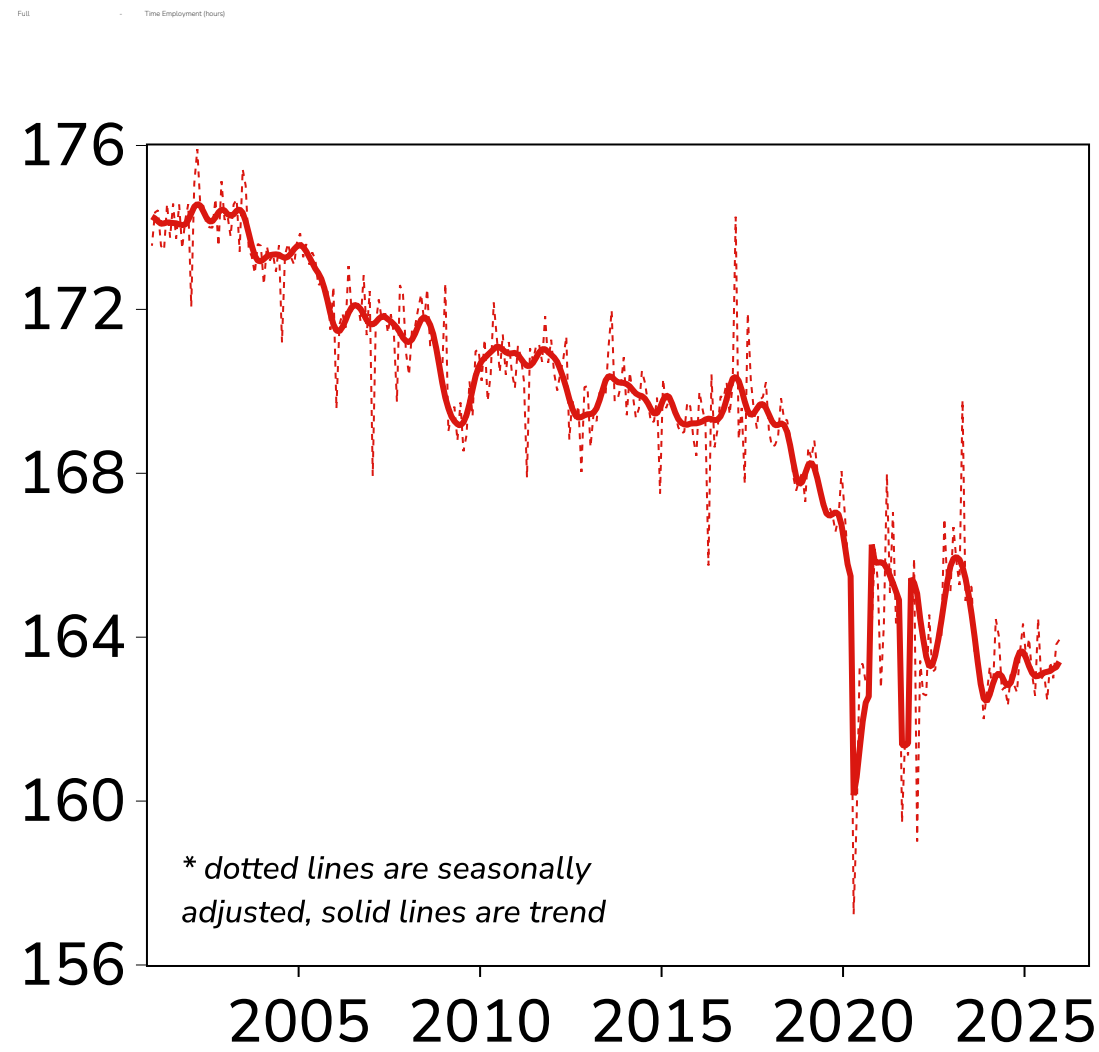
Source: ABS, Macrobond, Westpac Economics

# Average monthly hours worked



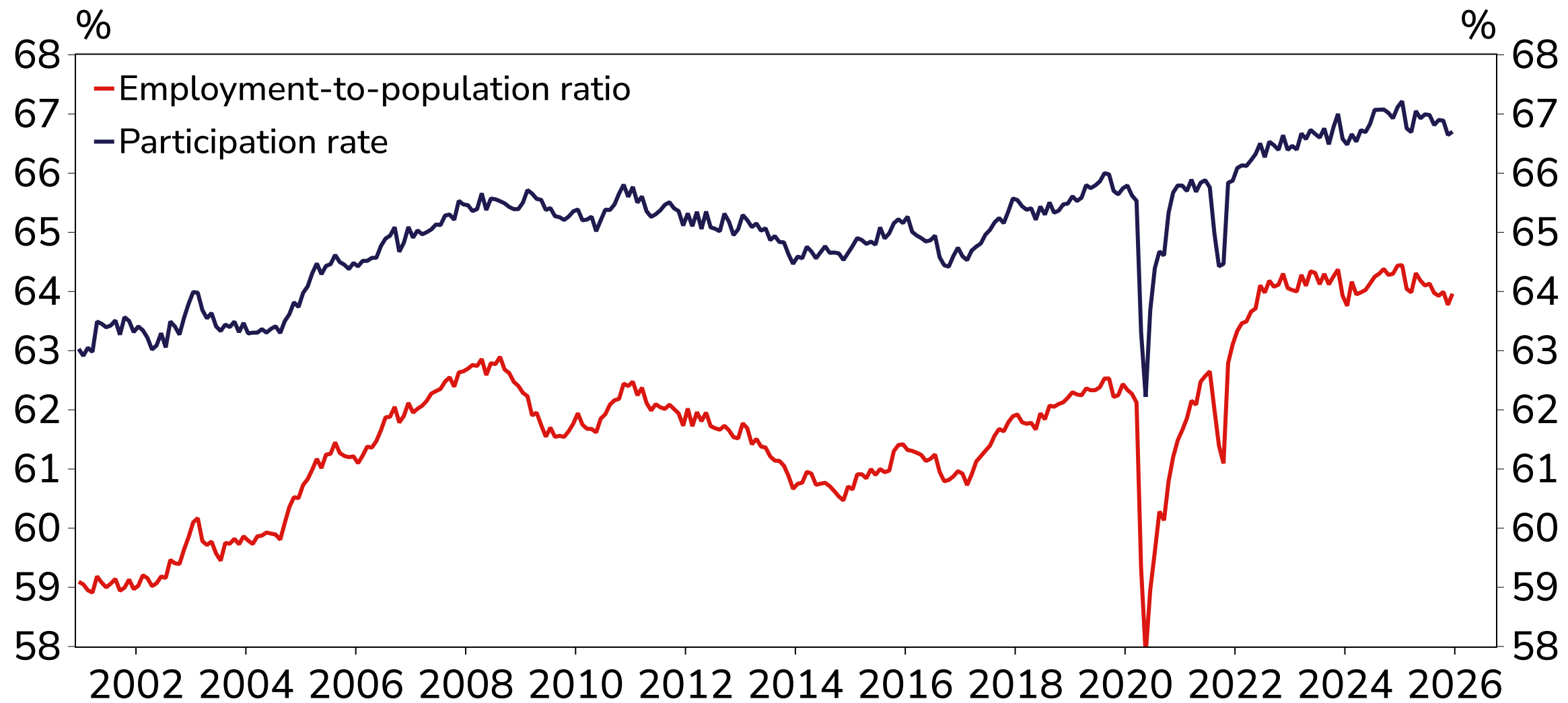
Source: ABS, Macrobond, Westpac Economics

# Average monthly hours worked: full-time and part-time



Source: ABS, Macrobond, Westpac Economics

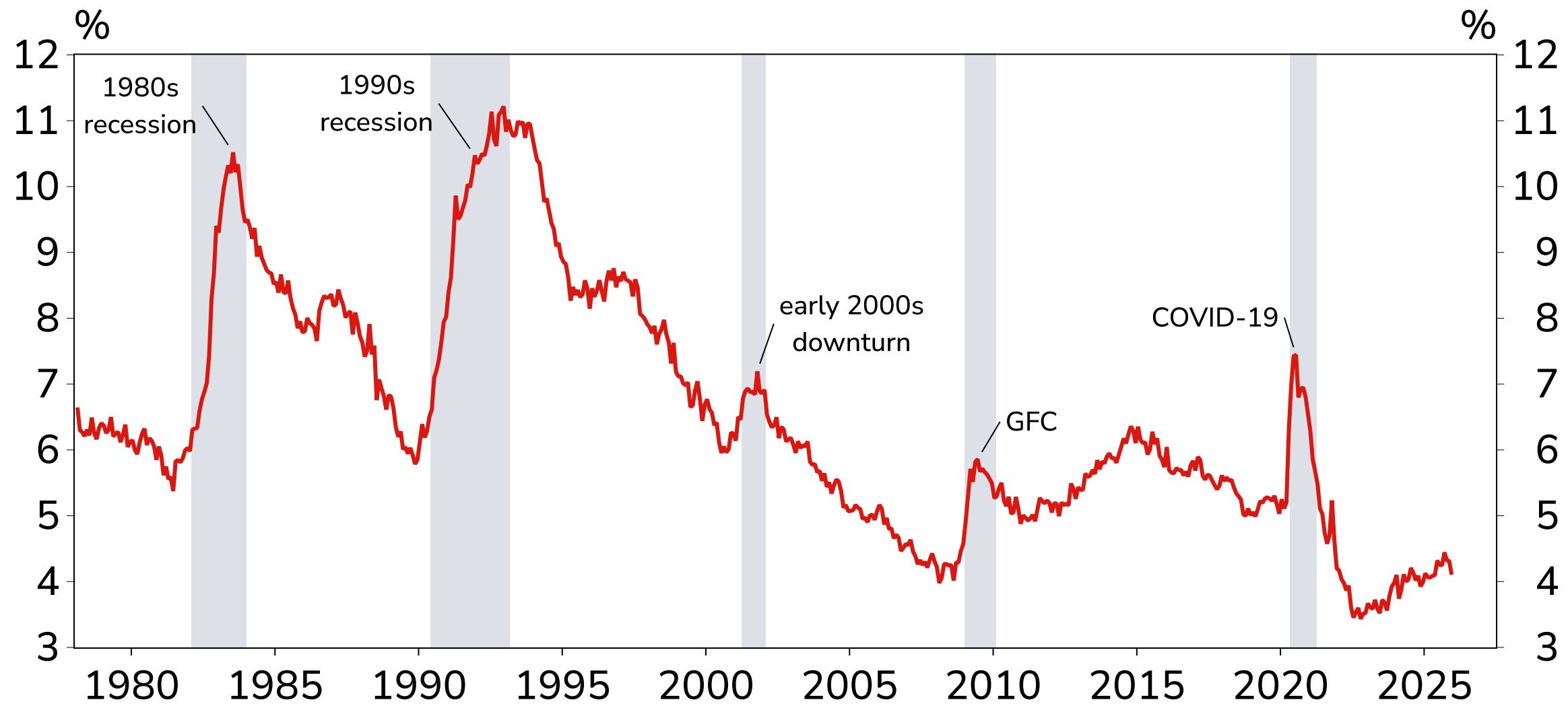
# Employment-to-population ratio and participation rate



Source: ABS, Macrobond, Westpac Economics

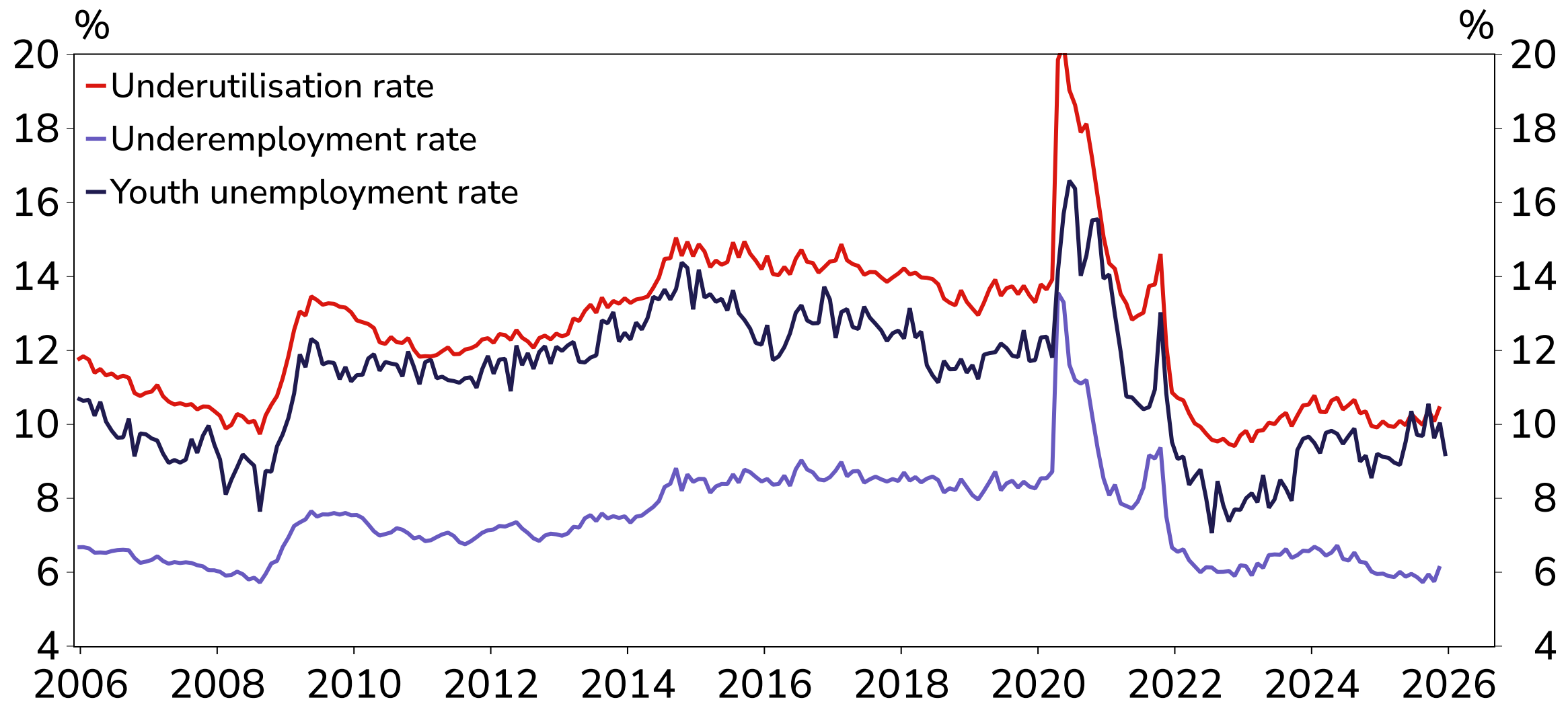


# Unemployment rate



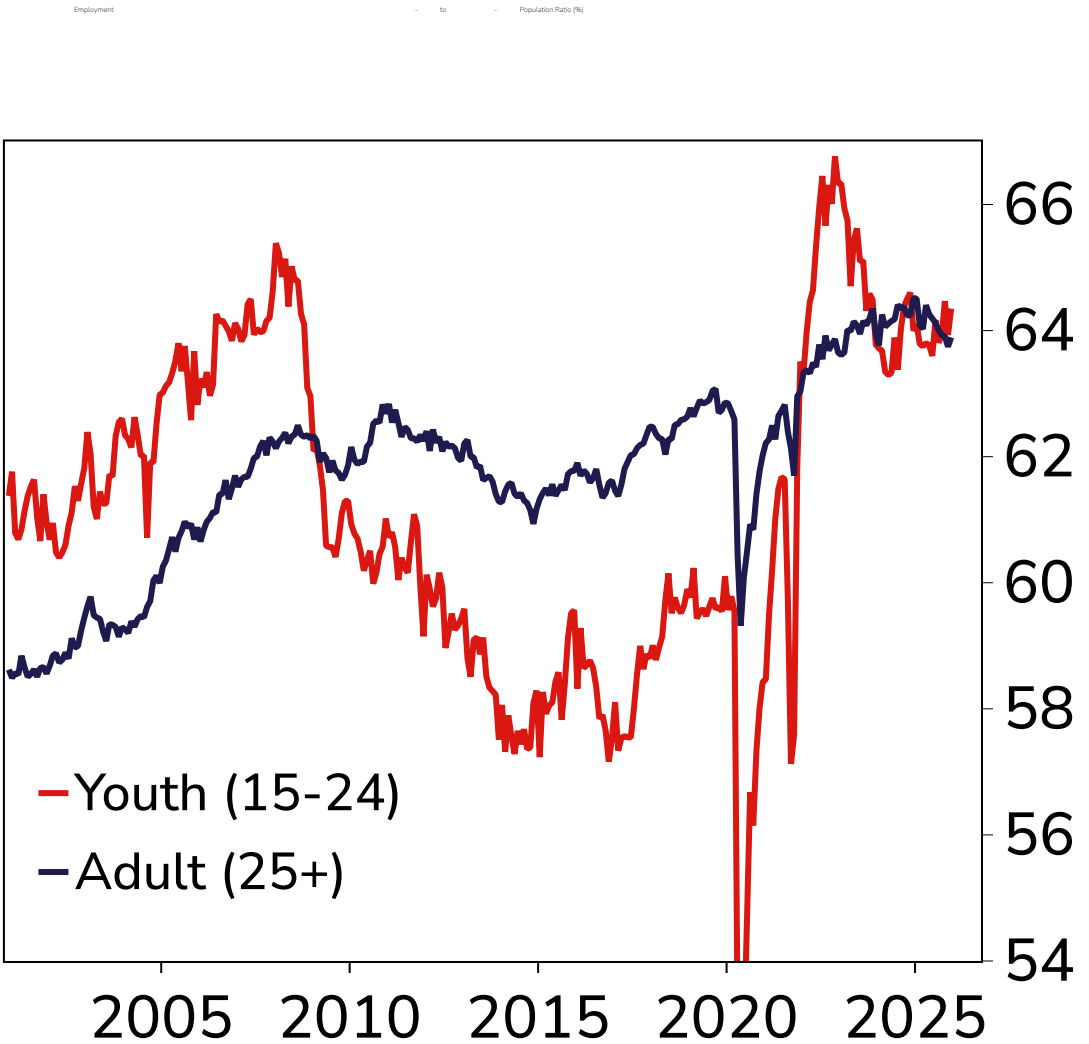
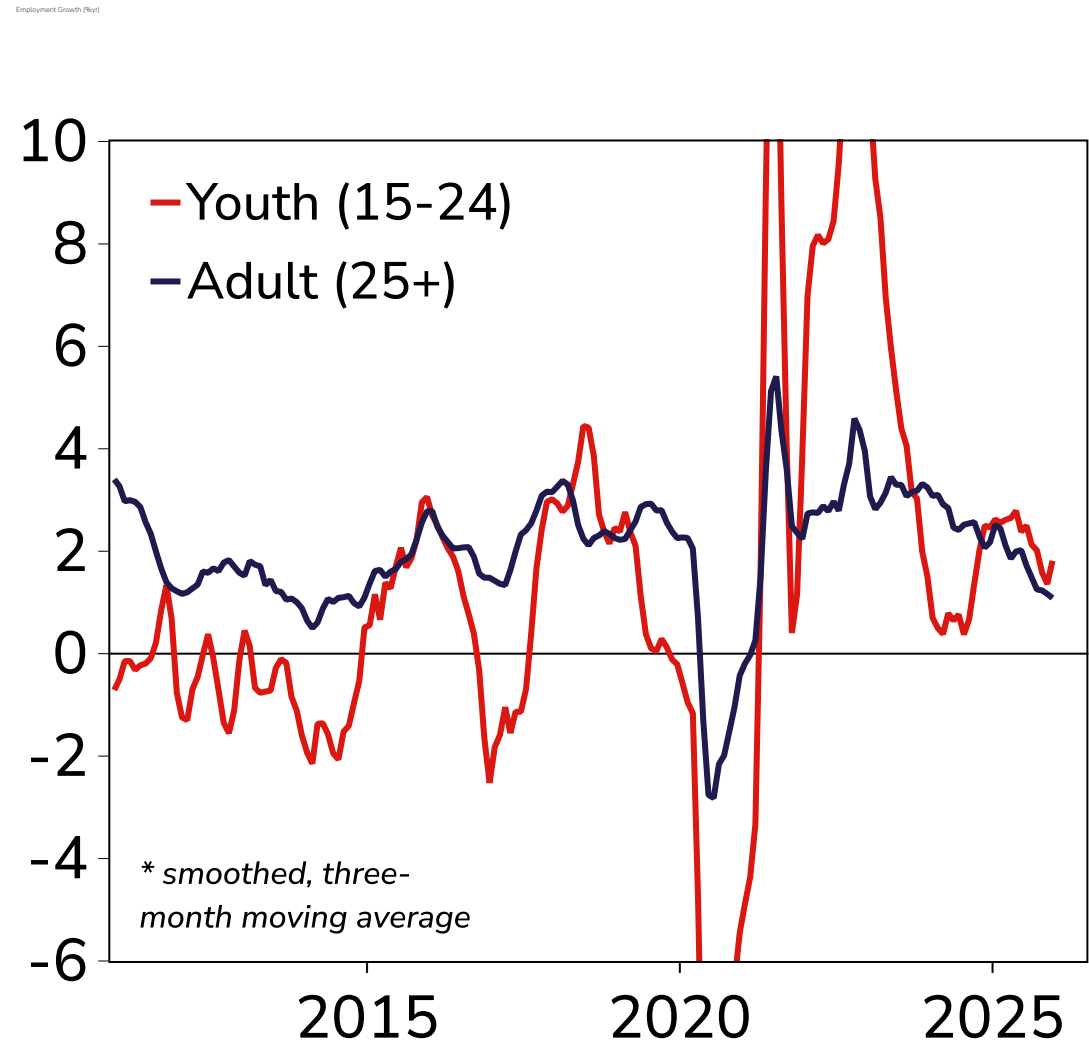
Source: ABS, Macrobond, Westpac Economics

# Other measures of labour market slack



Source: ABS, Macrobond, Westpac Economics

# Trends by age

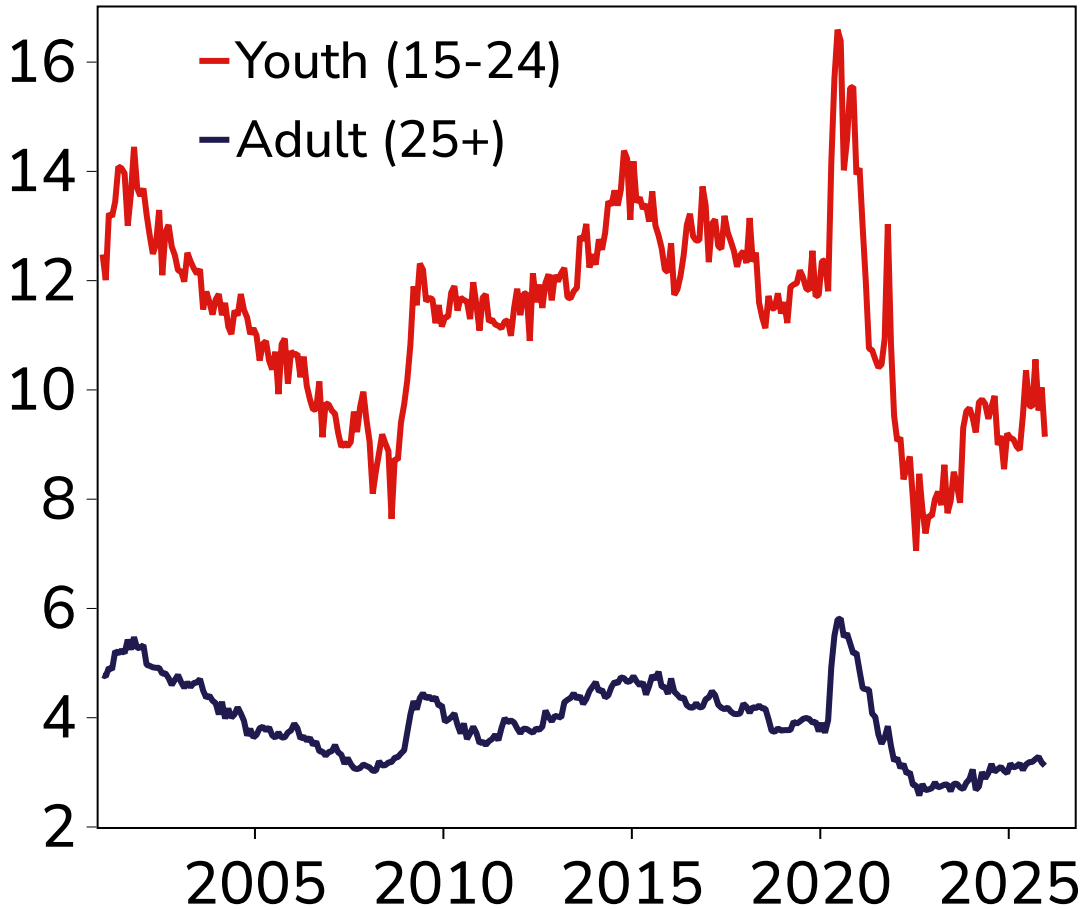


Source: ABS, Macrobond, Westpac Economics

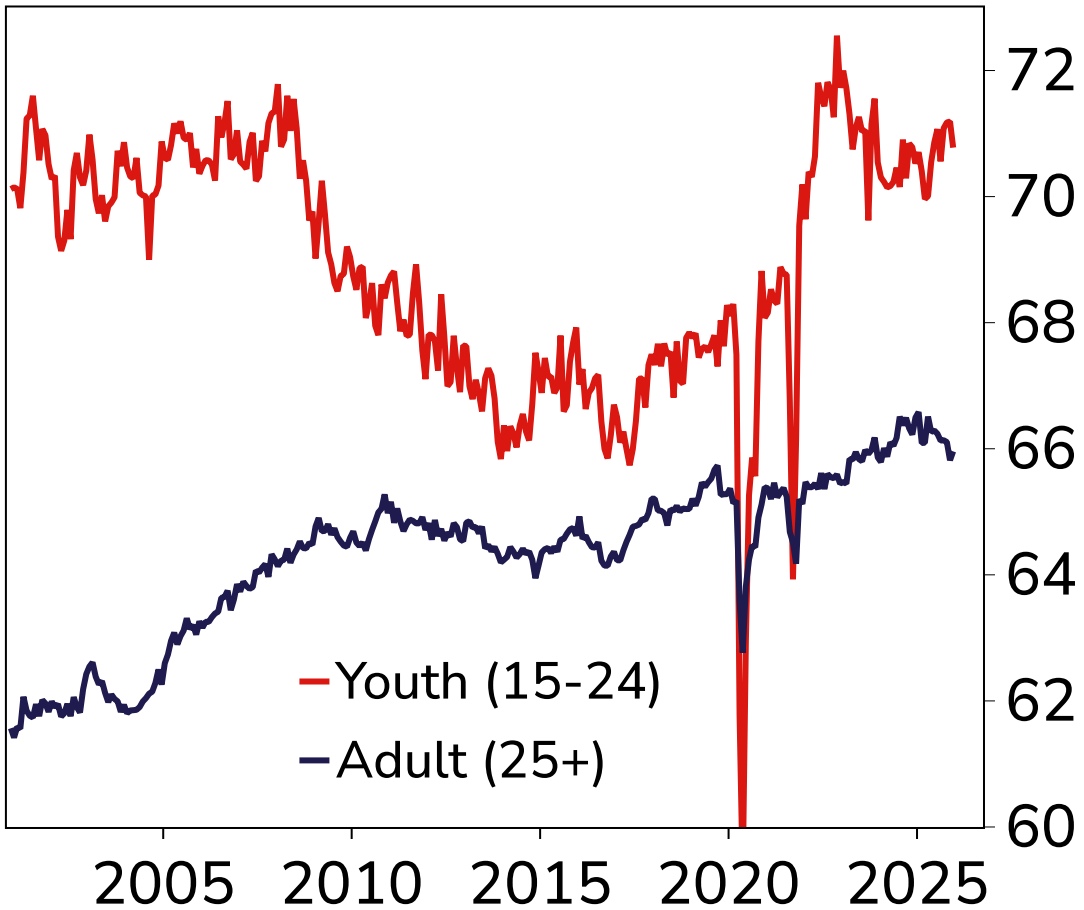
# Trends by age



Unemployment Rate (%)

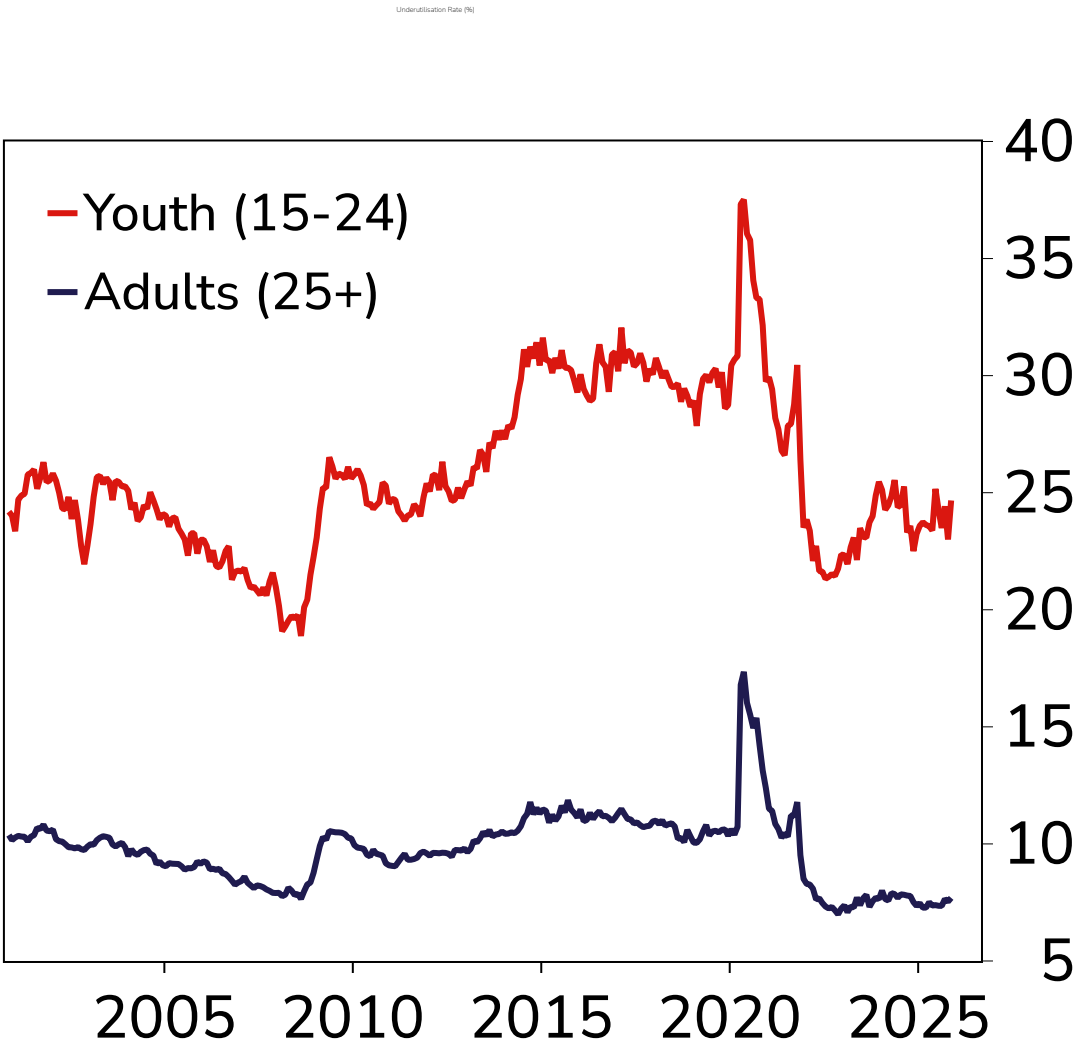
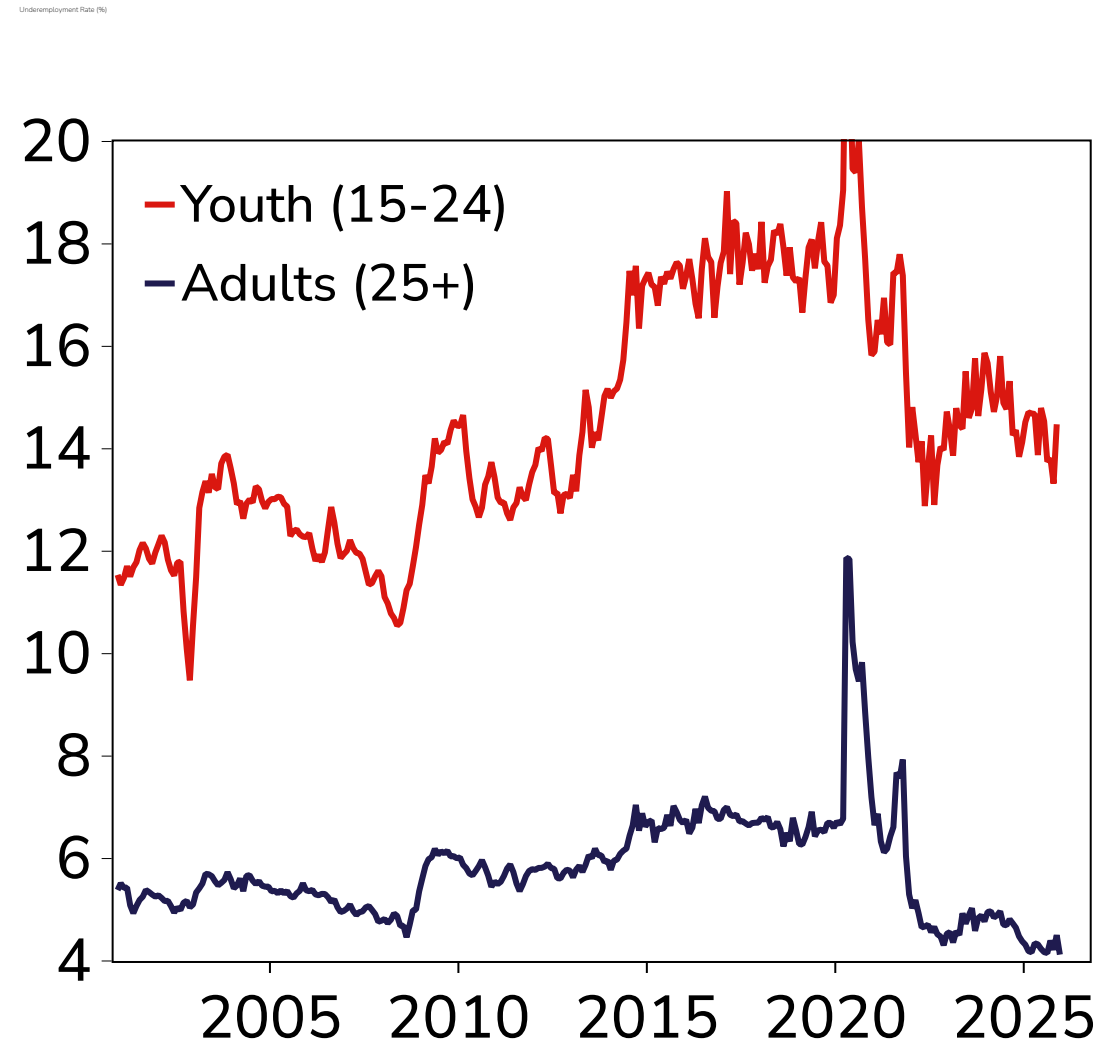


Participation Rate (%)



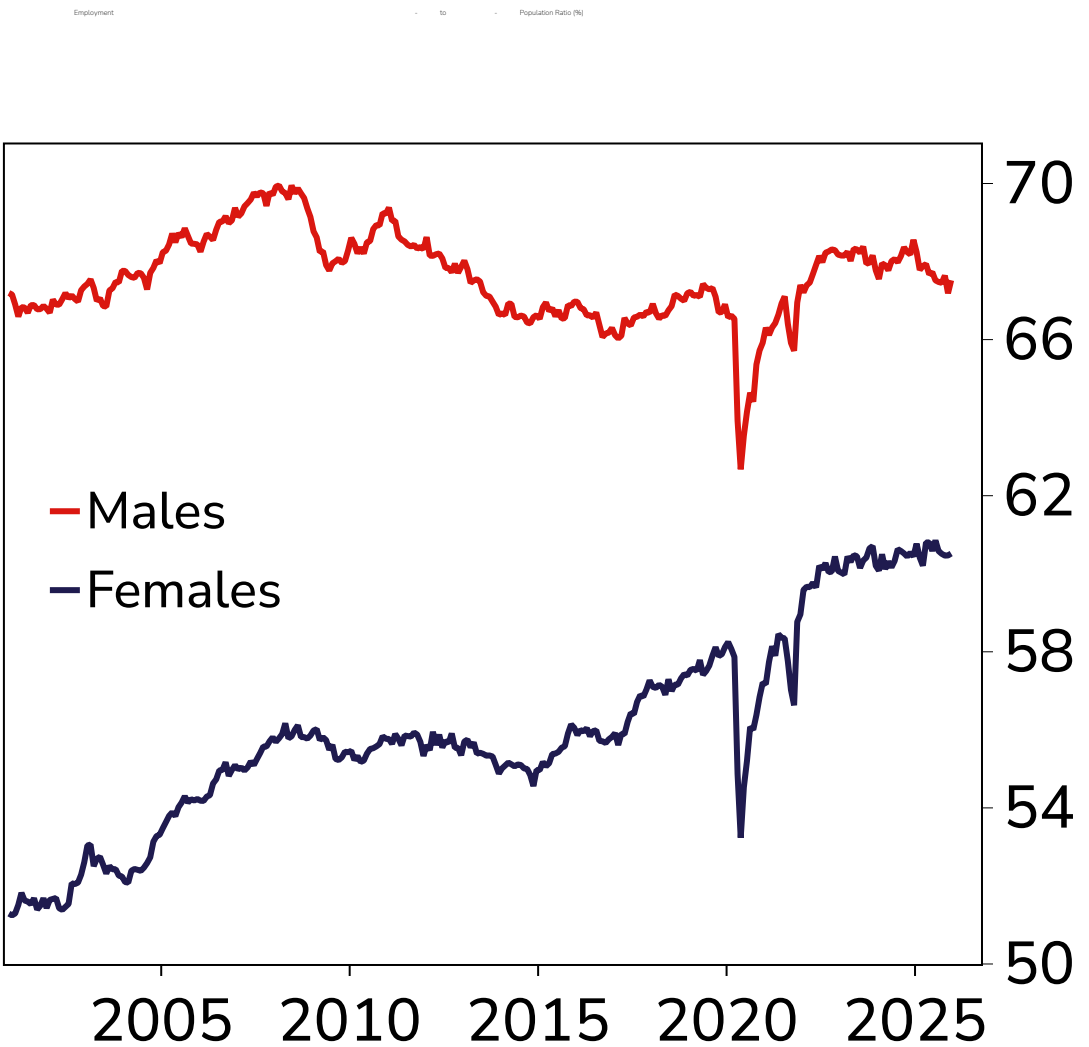
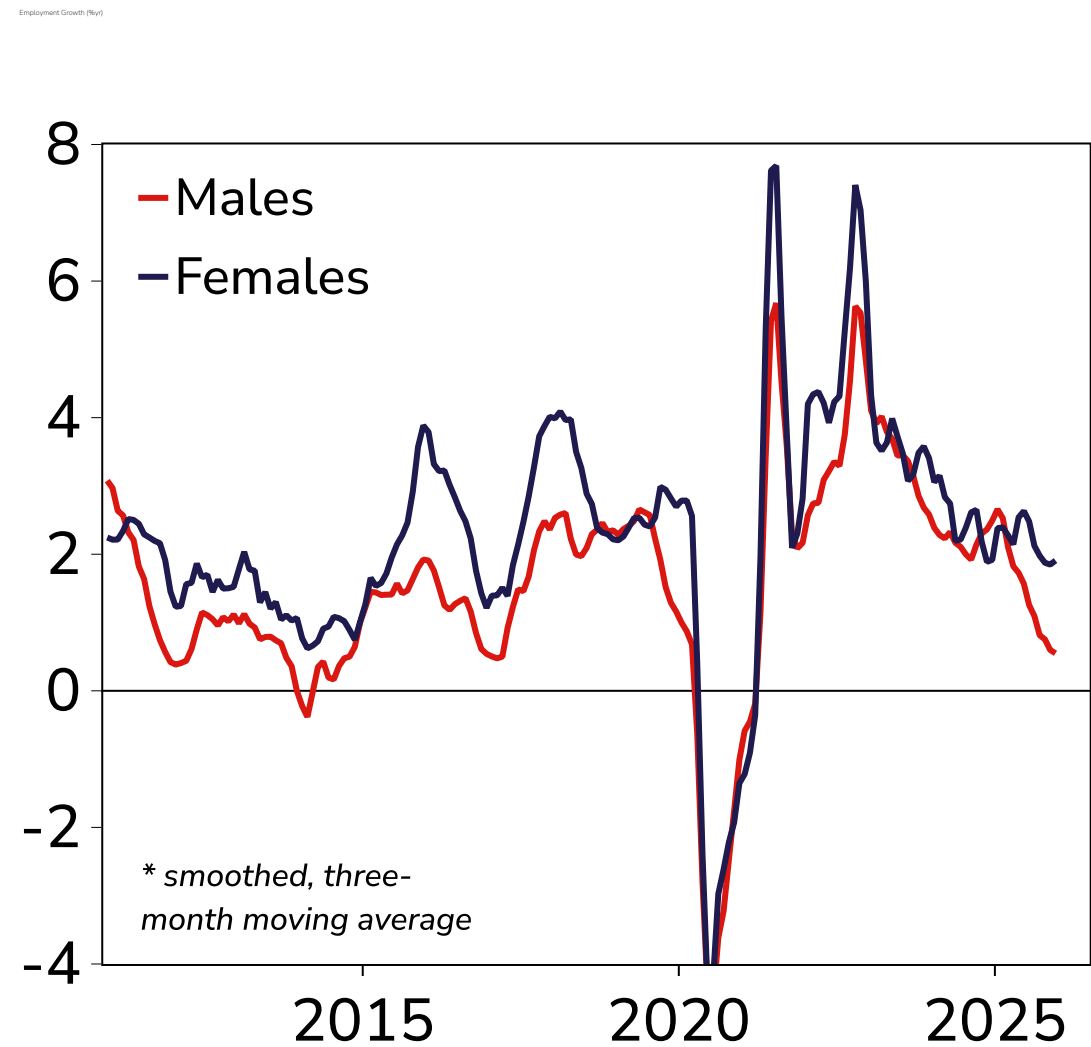
Source: ABS, Macrobond, Westpac Economics

# Trends by age



Source: ABS, Macrobond, Westpac Economics

# Trends by sex

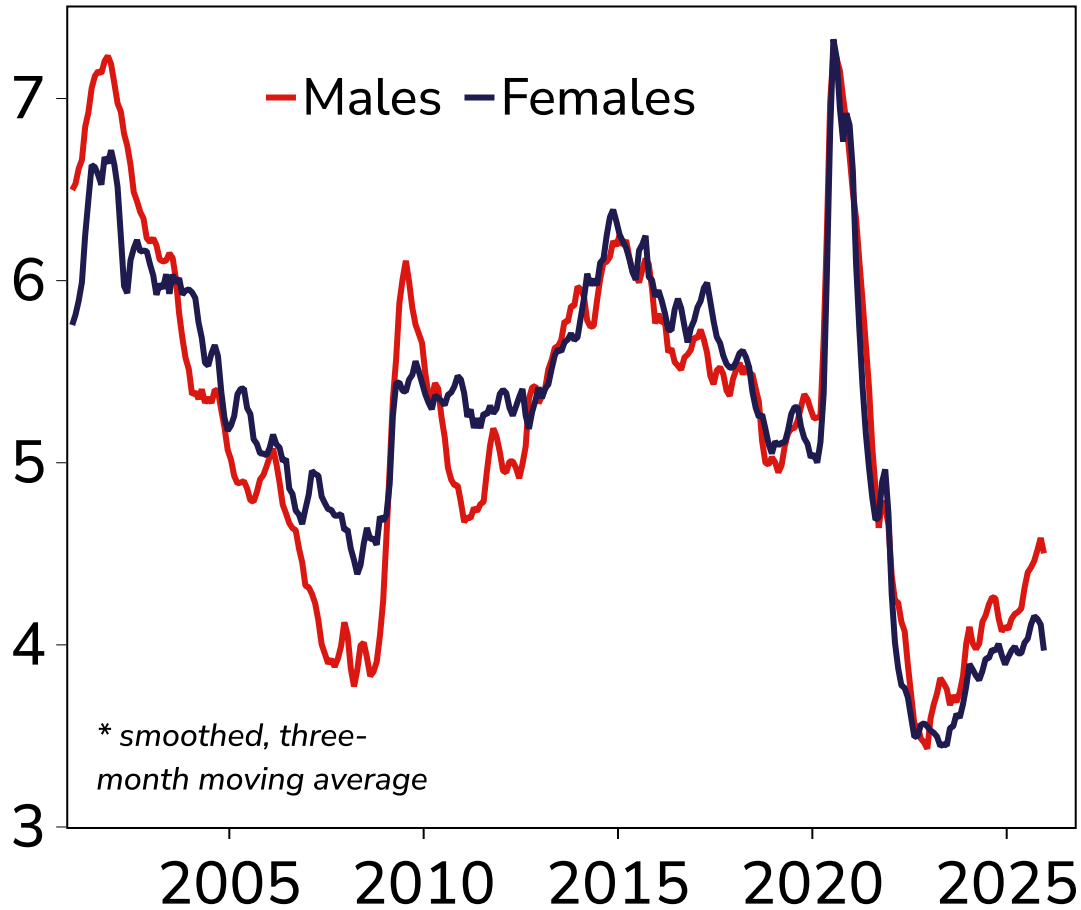


Source: ABS, Macrobond, Westpac Economics

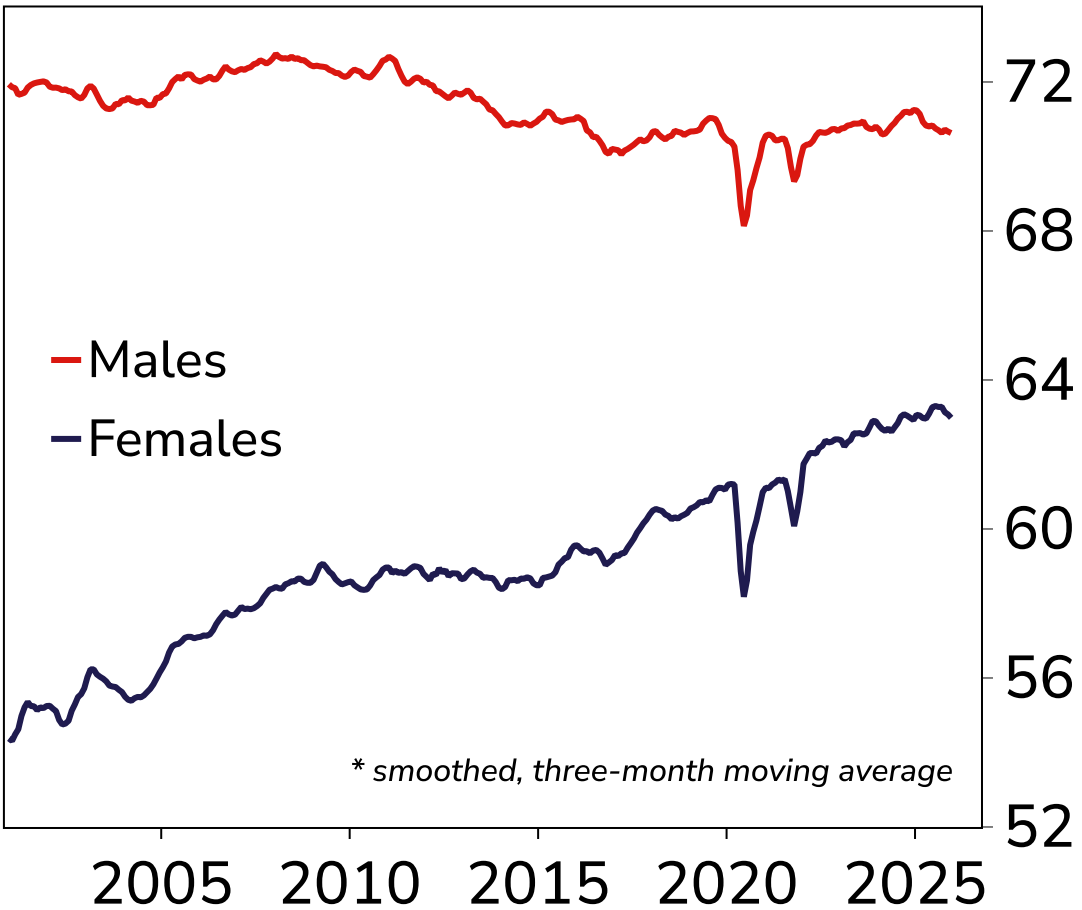
# Trends by sex



Unemployment Rate (%)



Participation Rate (%)

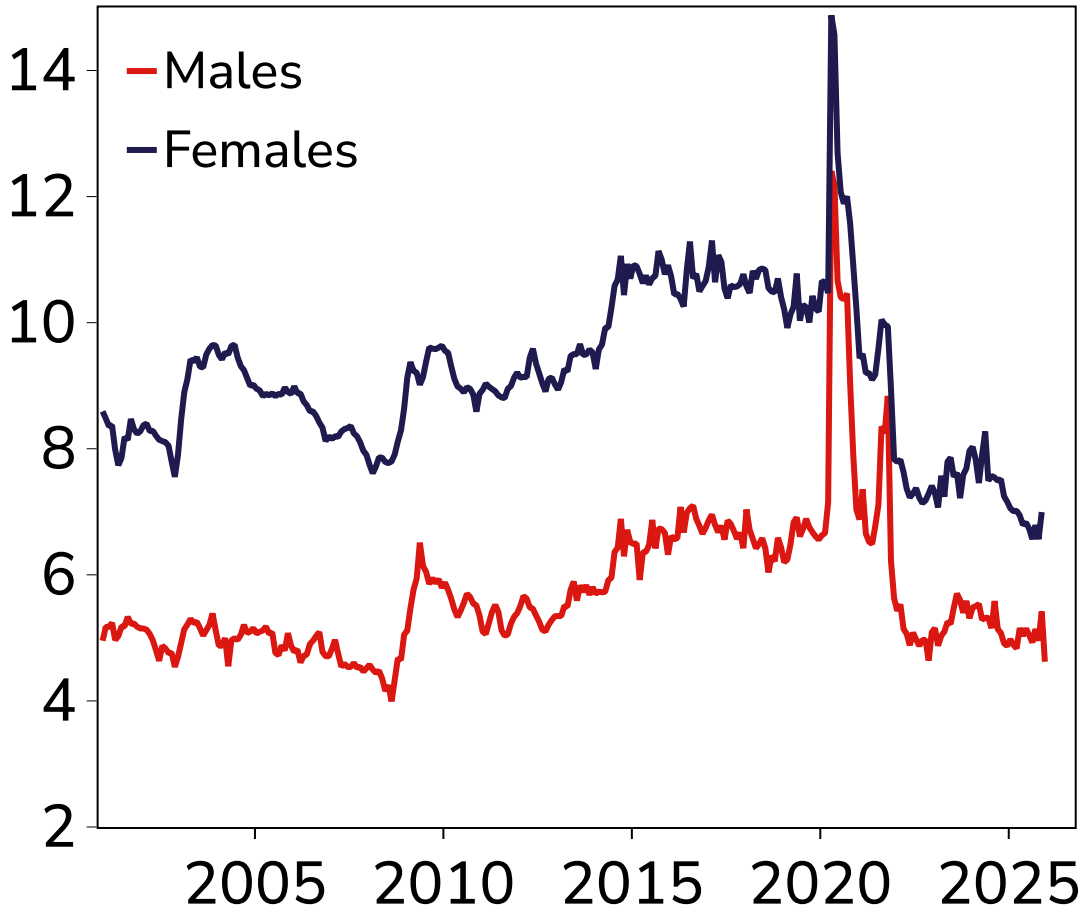


Source: ABS, Macrobond, Westpac Economics

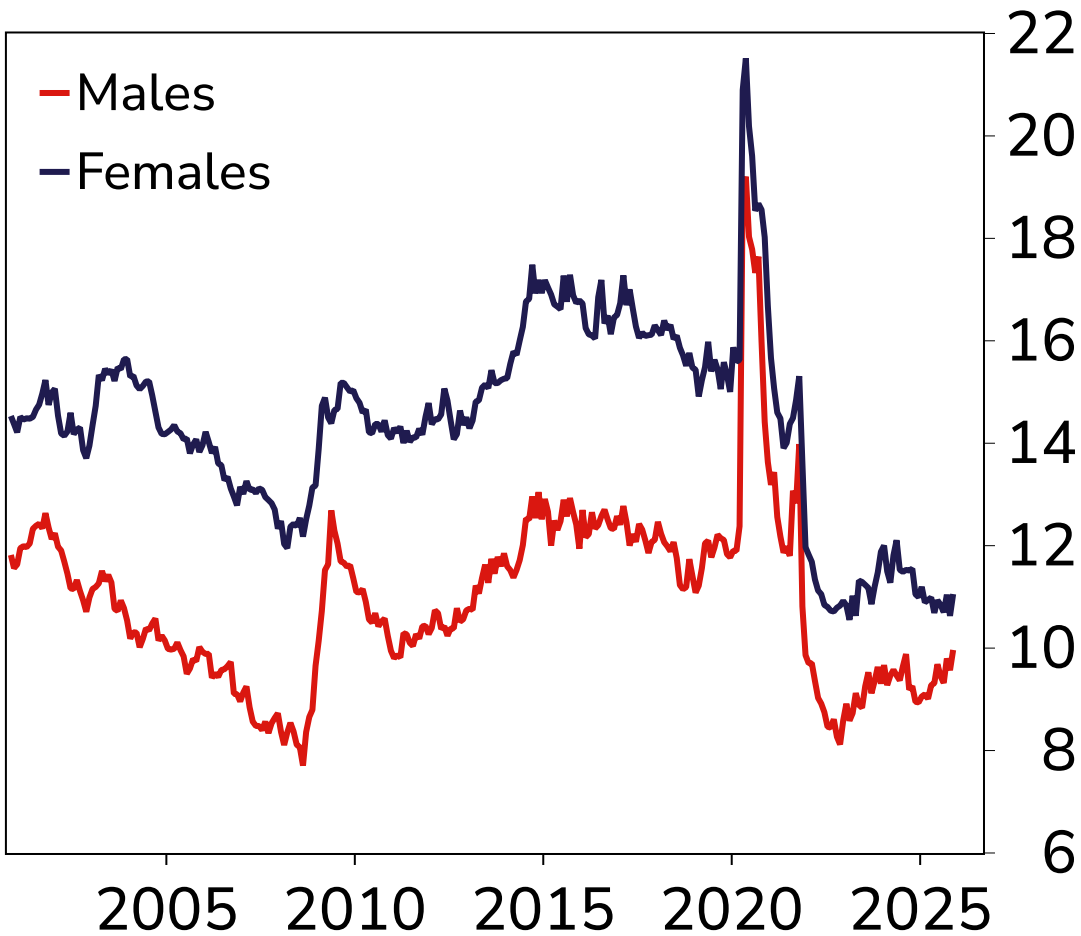
# Trends by sex



Underemployment Rate (%)



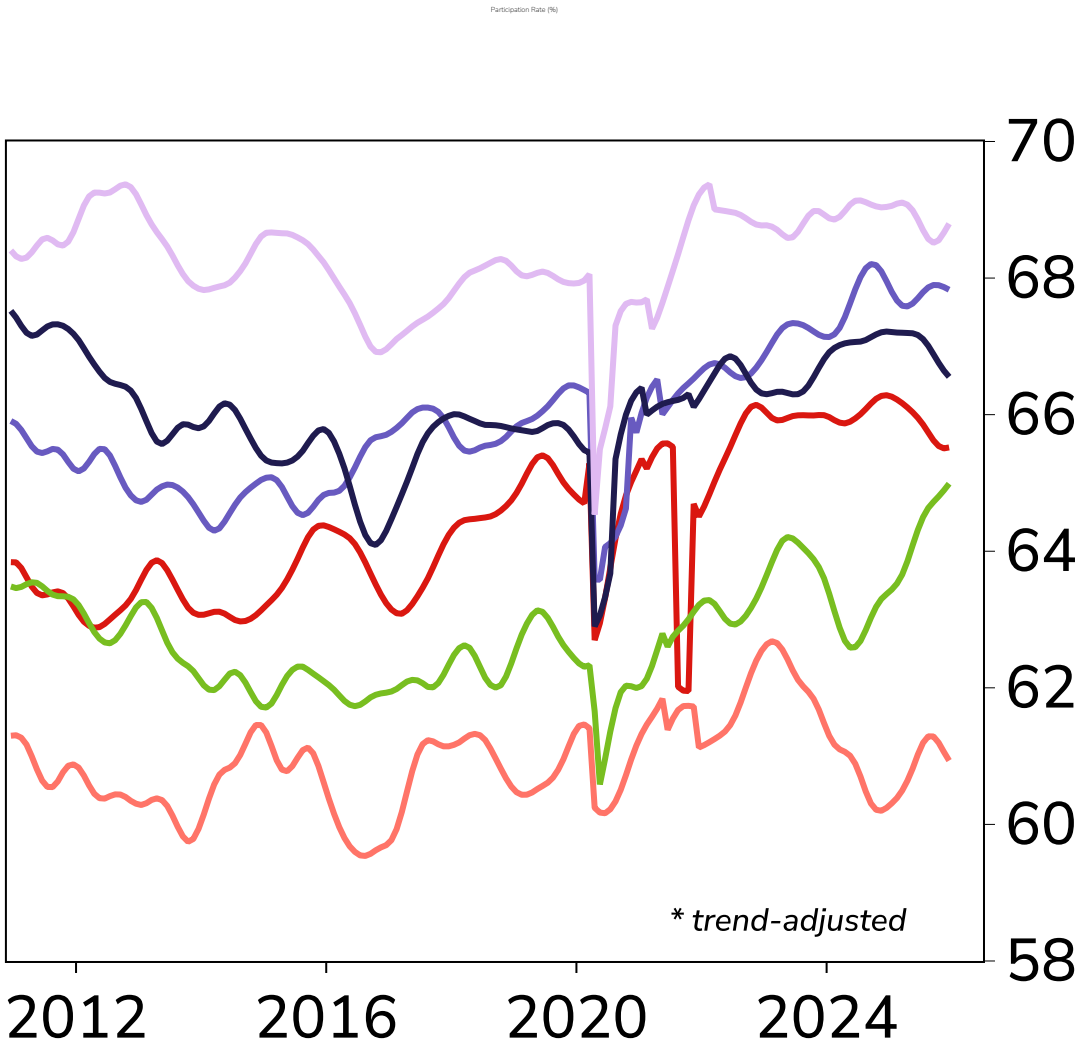
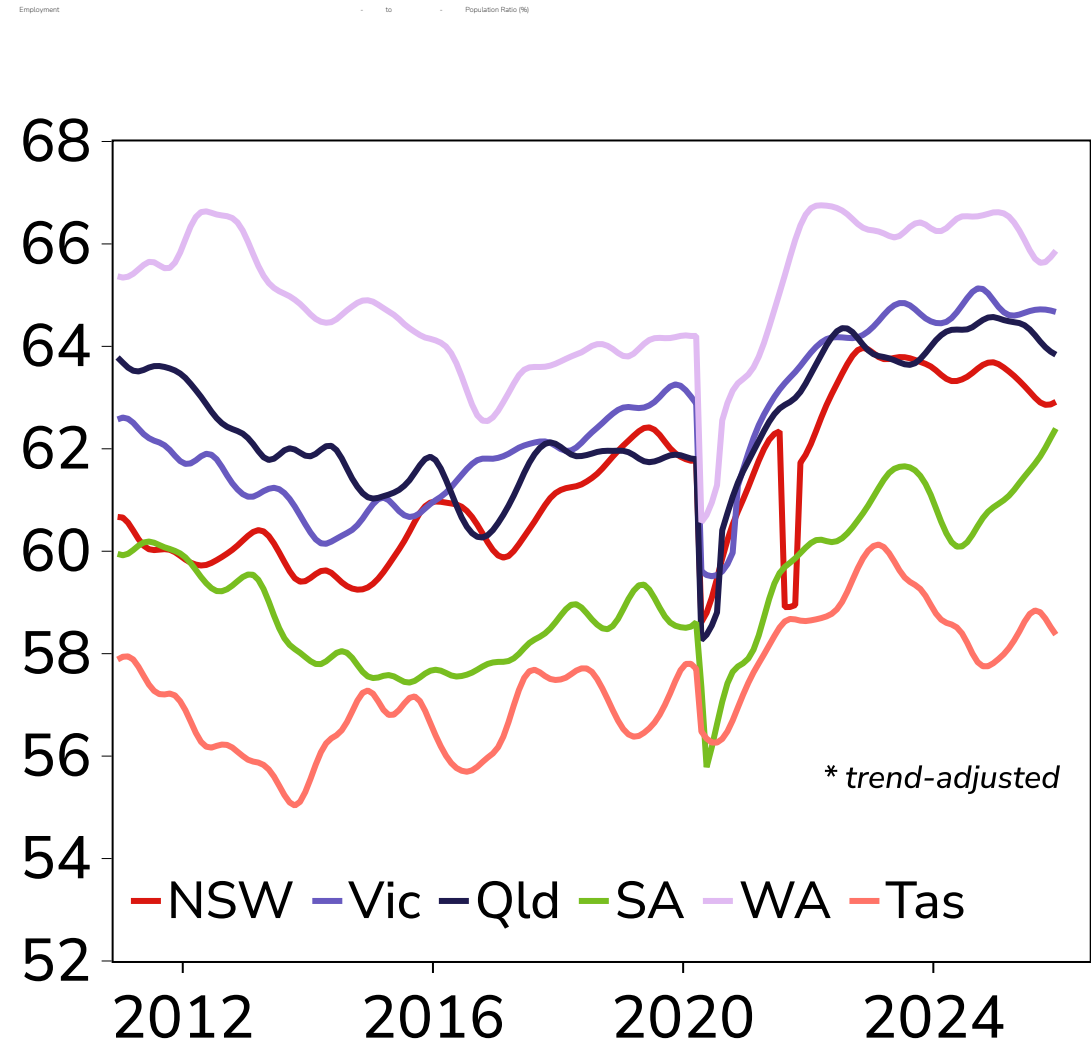
Underutilization Rate (%)



Source: ABS, Macrobond, Westpac Economics

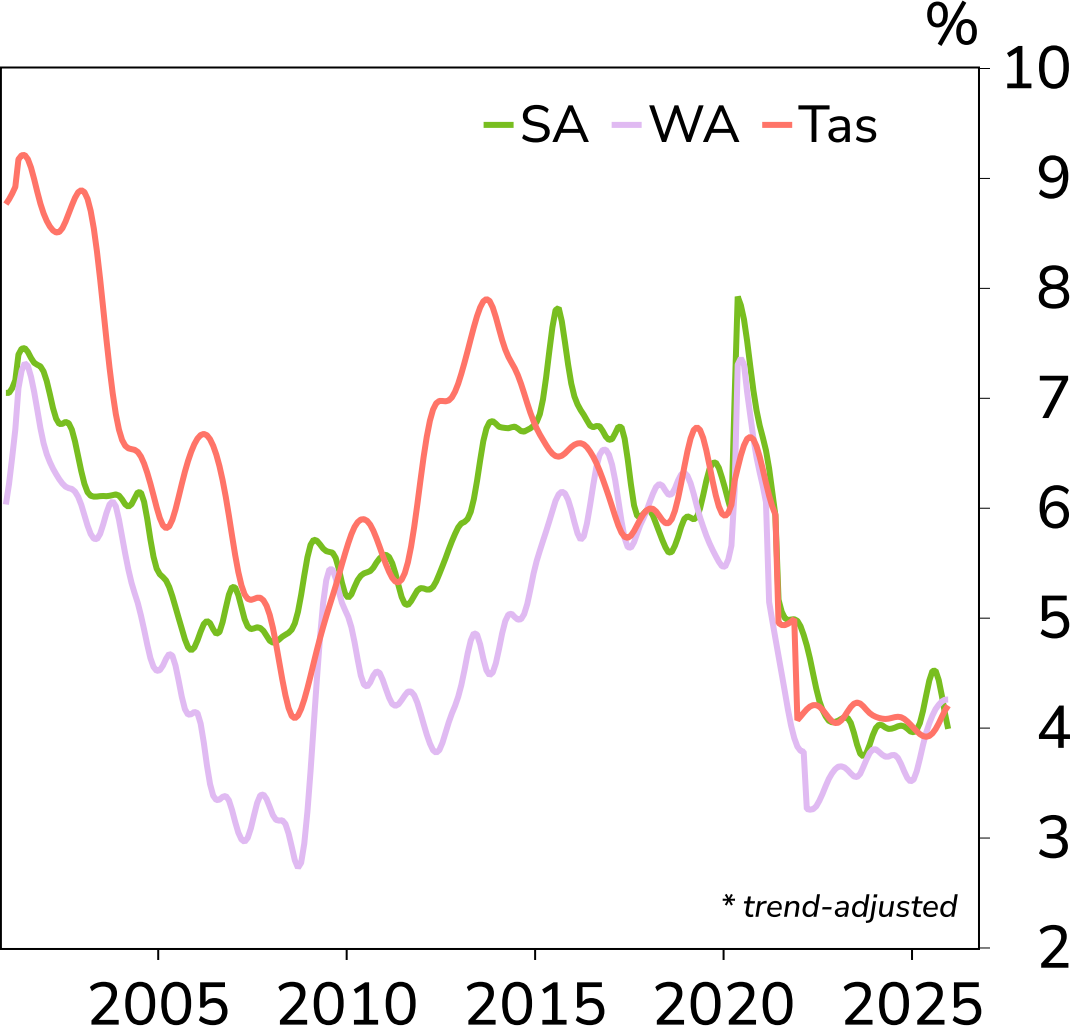
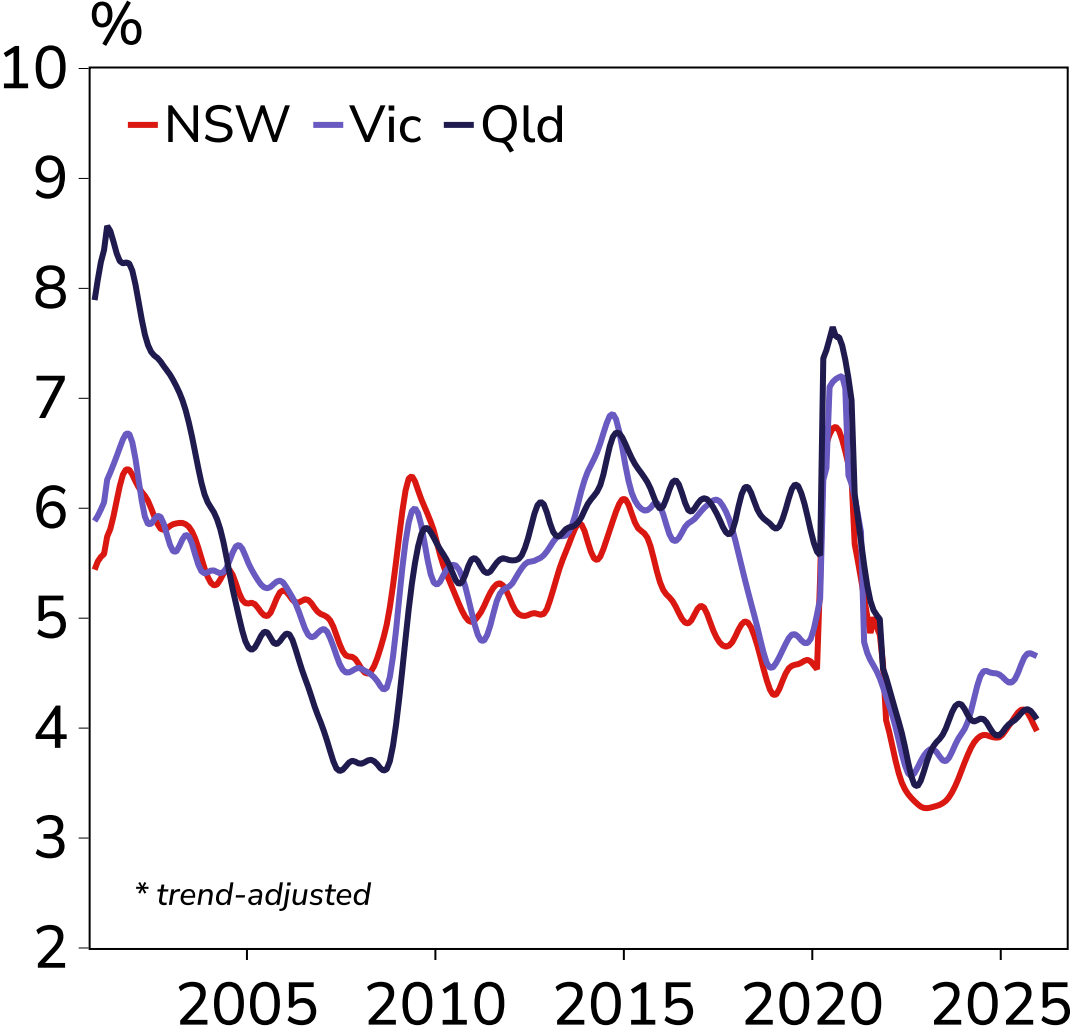


# Trends by state

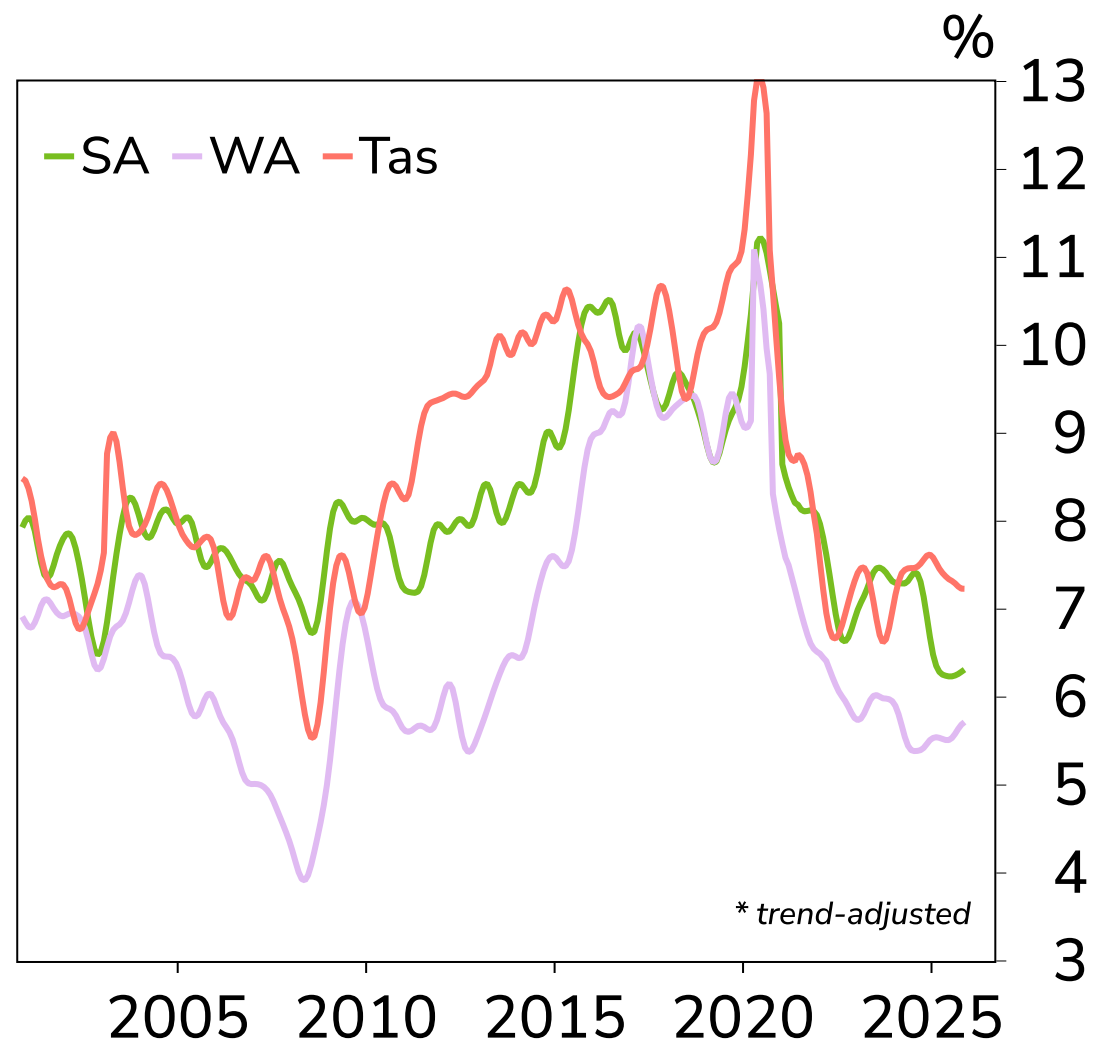
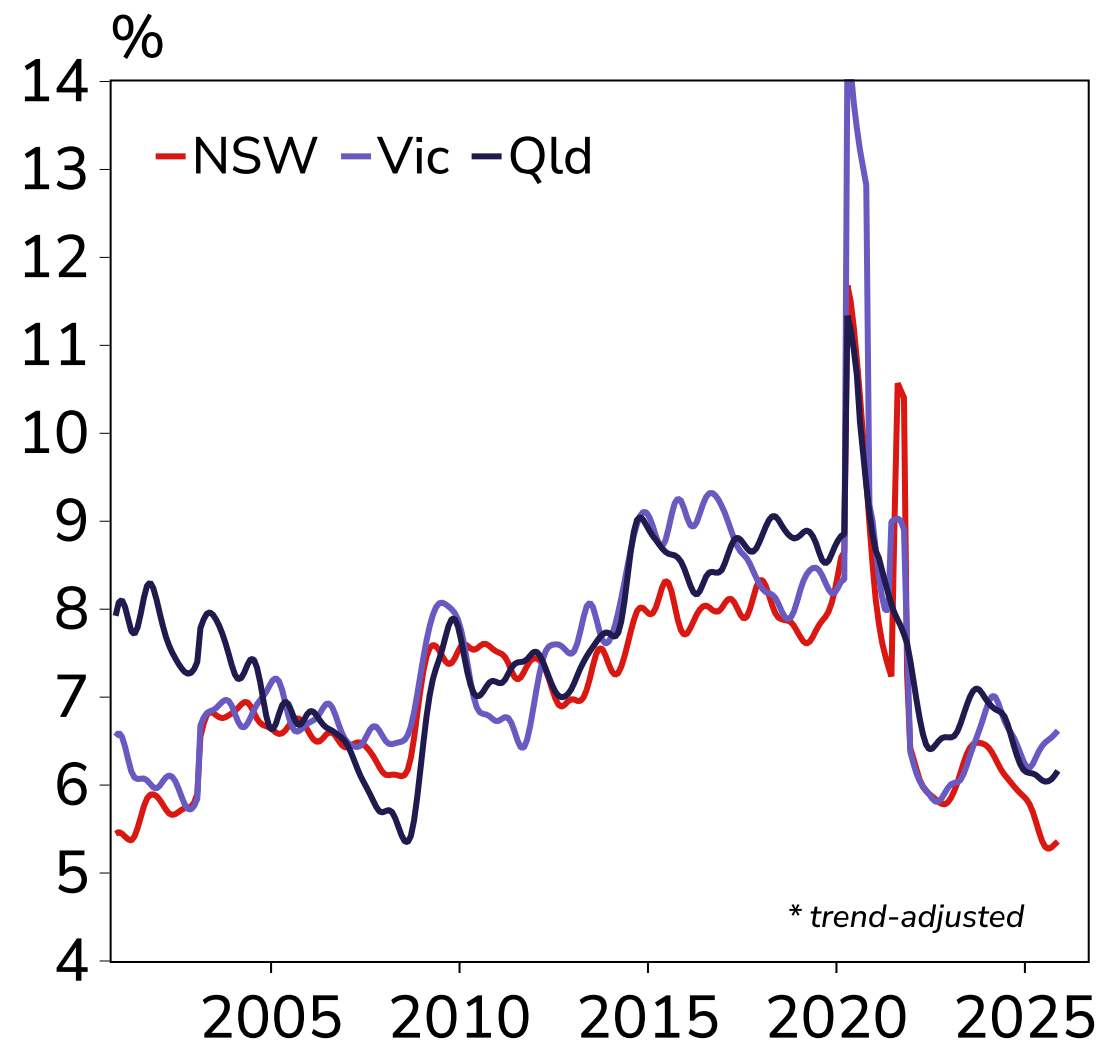


Source: ABS, Macrobond, Westpac Economics

# Unemployment rate by state



# Underemployment rate by state



Source: ABS, Macrobond, Westpac Economics



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