



WESTPAC ECONOMICS

# JANUARY LABOUR FORCE SURVEY

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# KEY RESULTS

## Employment

**+17.8k**

(+1.0%yr)

## Hours Worked

**+0.6%**

(+1.6%yr)

## Employment-to- Population Ratio

**63.9%**

(-0.1ppt)

## Unemployment Rate

**4.1%**

(unchanged)

## Underemploy' Rate

**5.9%**

(+0.2ppt)

## Participation Rate

**66.7%**

(unchanged)

## Youth Unemploy' Rate

**9.5%**

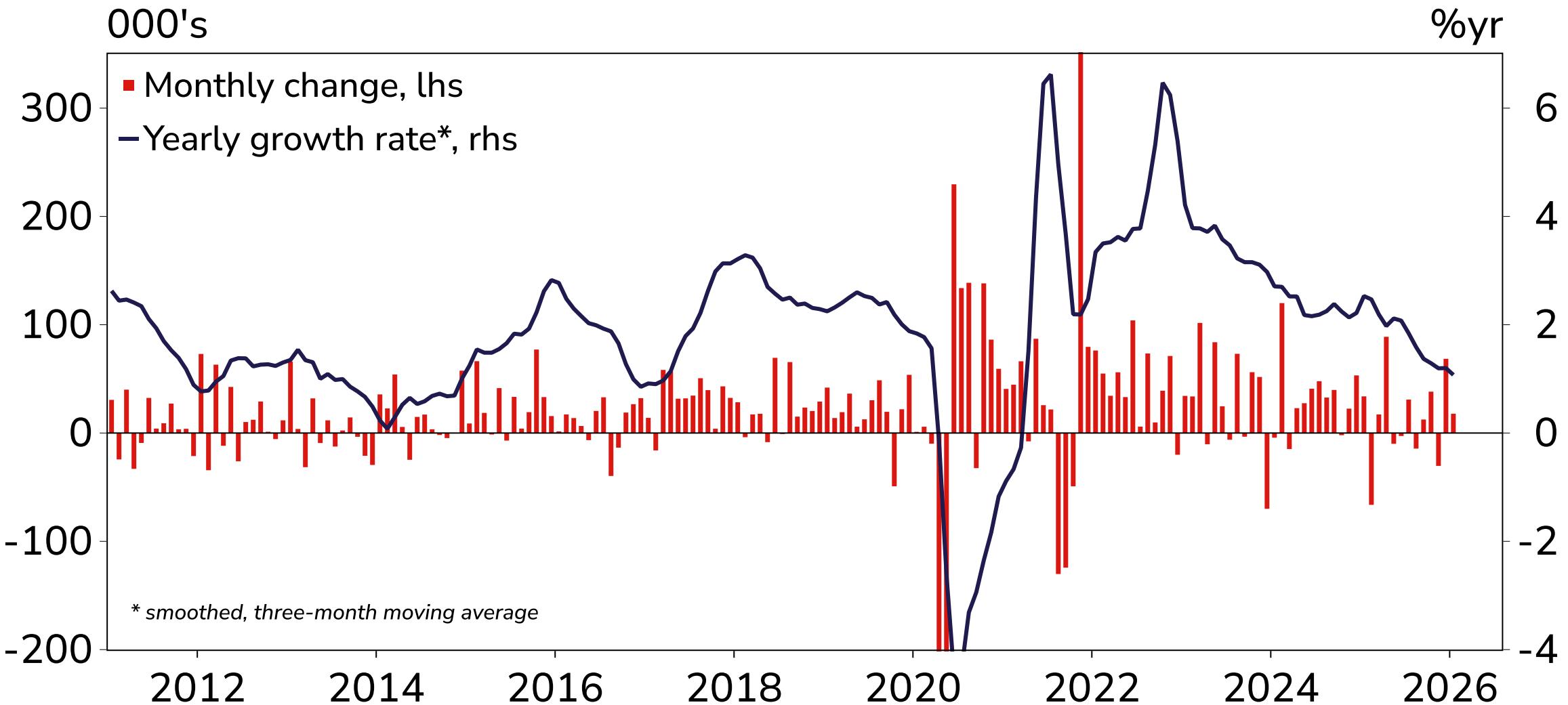
(+0.4ppt)

## Underutilisation Rate

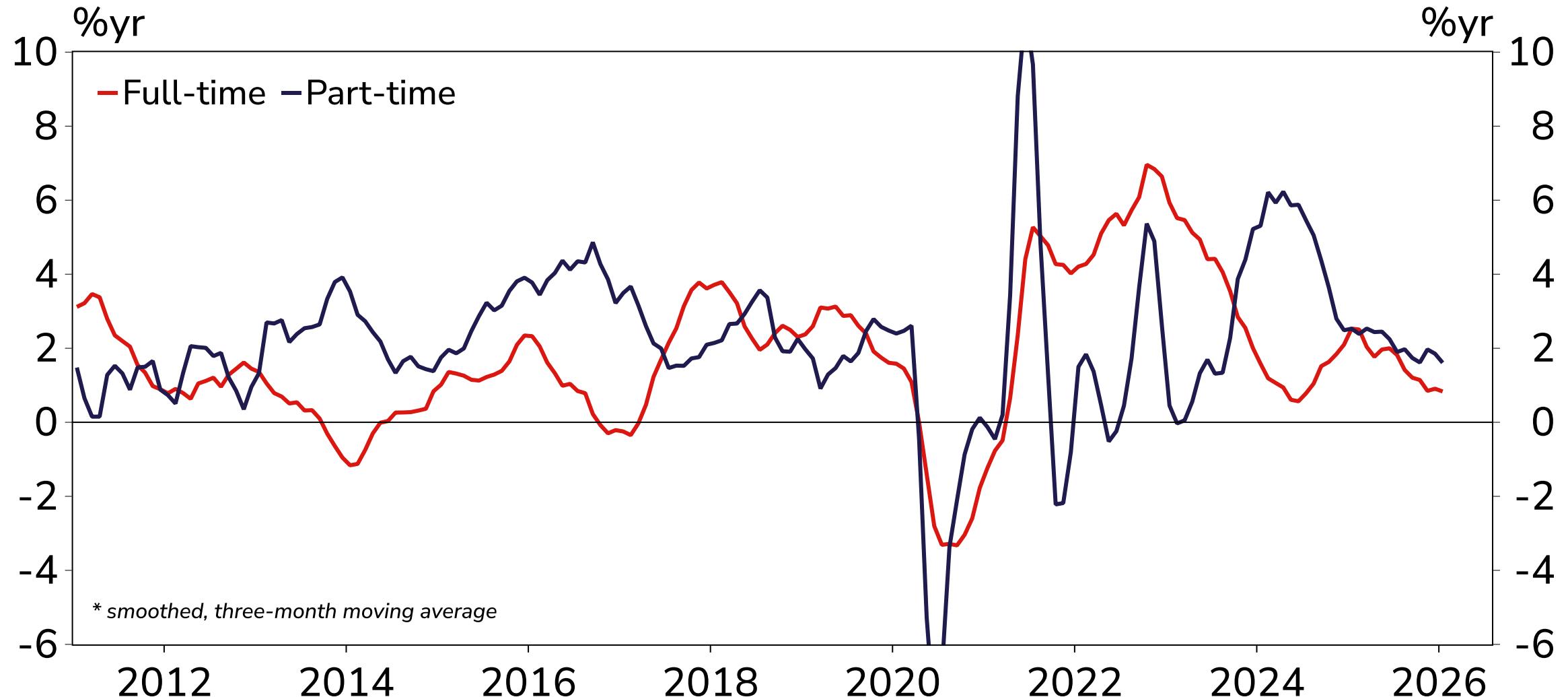
**10.0%**

(+0.2ppt)

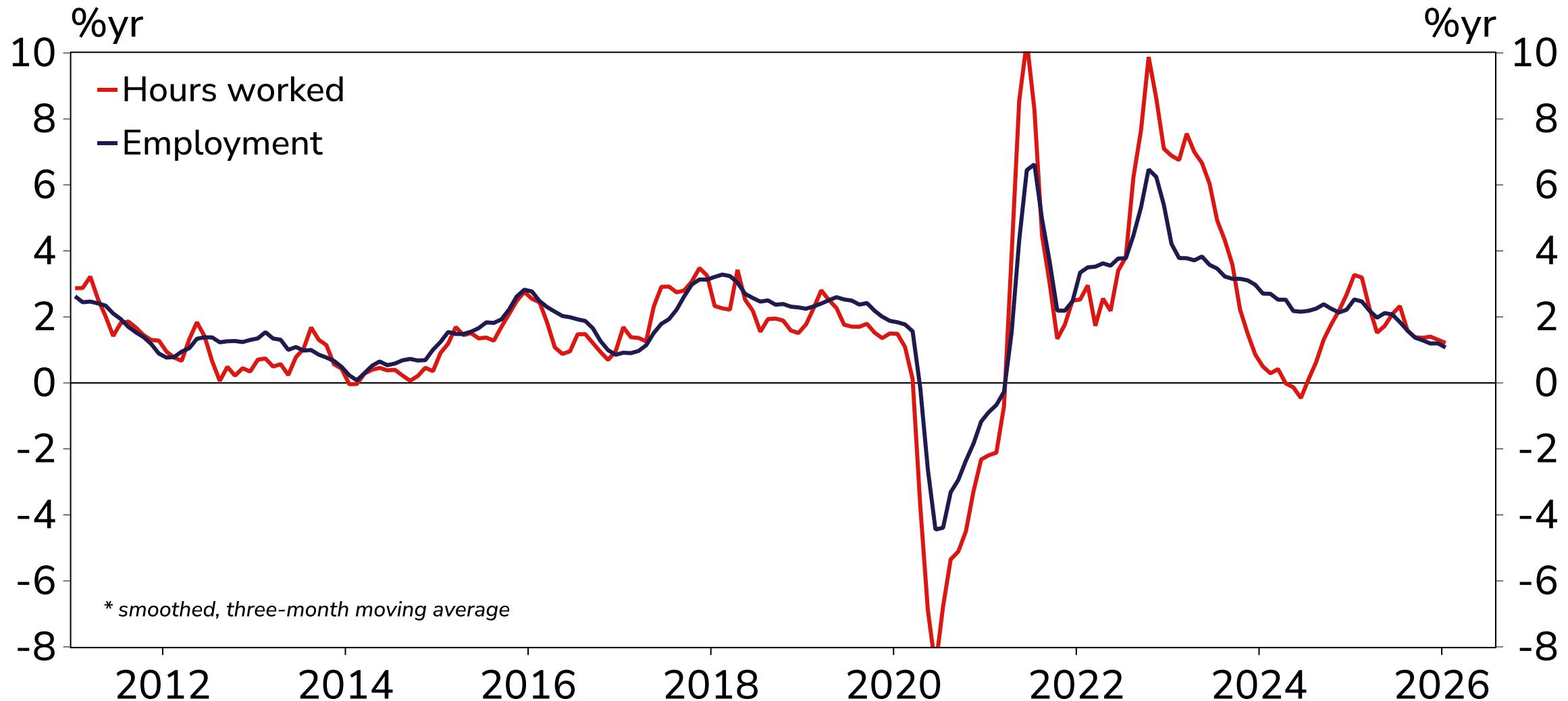
# Employment



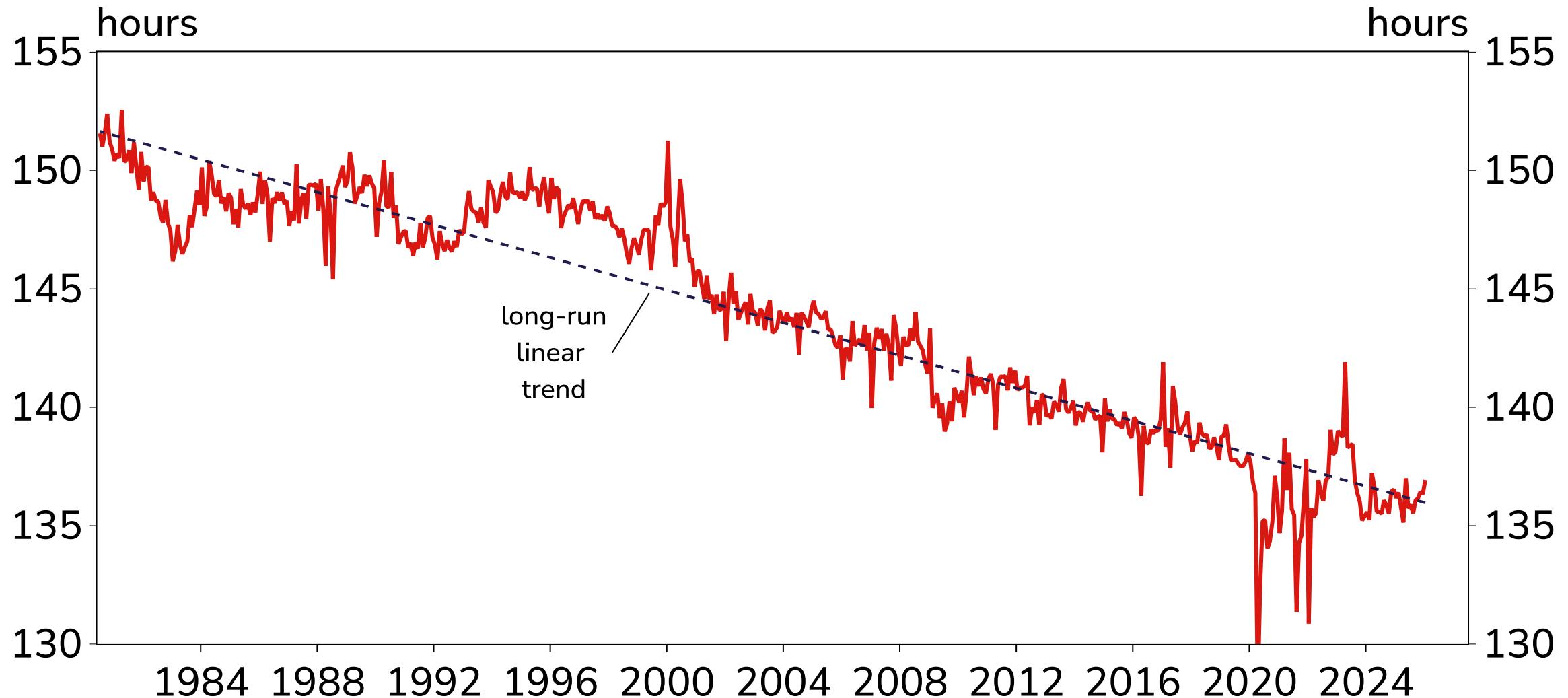
# Employment: full-time and part-time



# Employment vs. hours worked



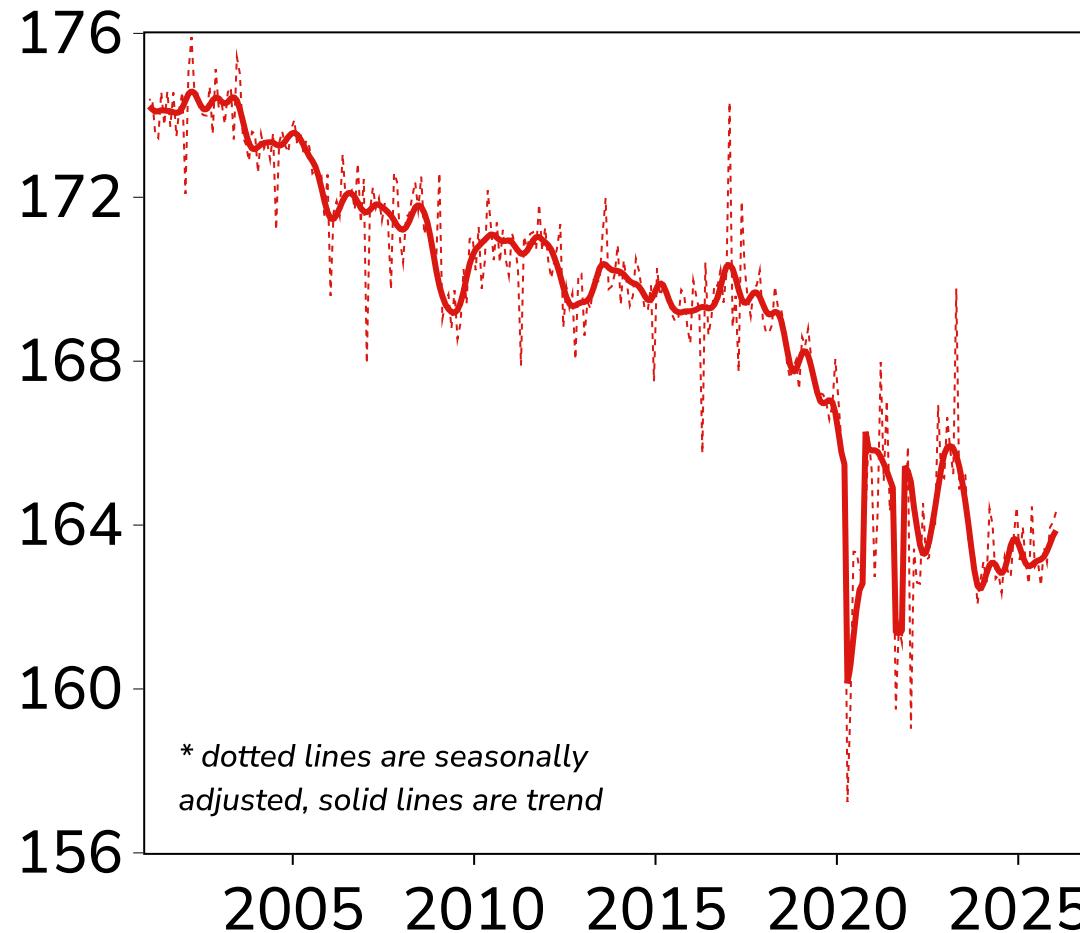
# Average monthly hours worked



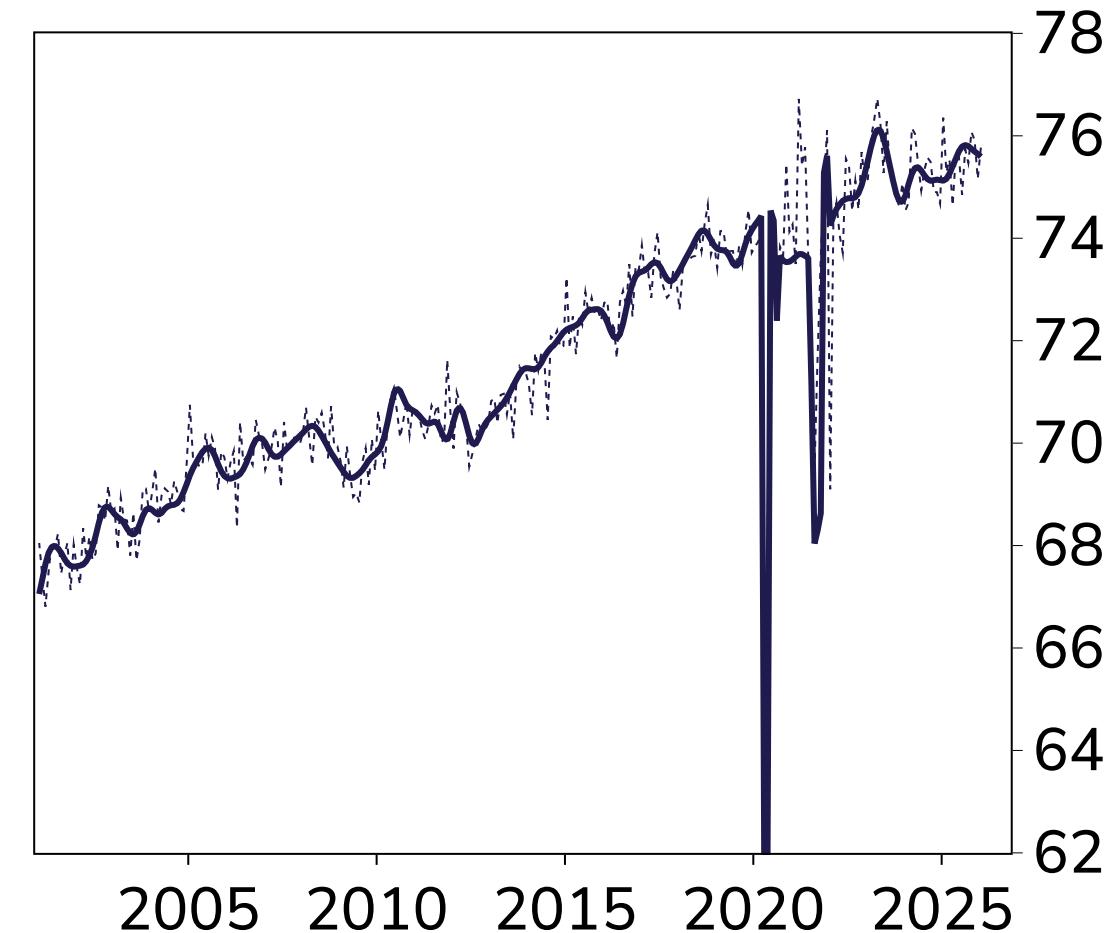
# Average monthly hours worked: full-time and part-time



Full-Time Employment (hours)

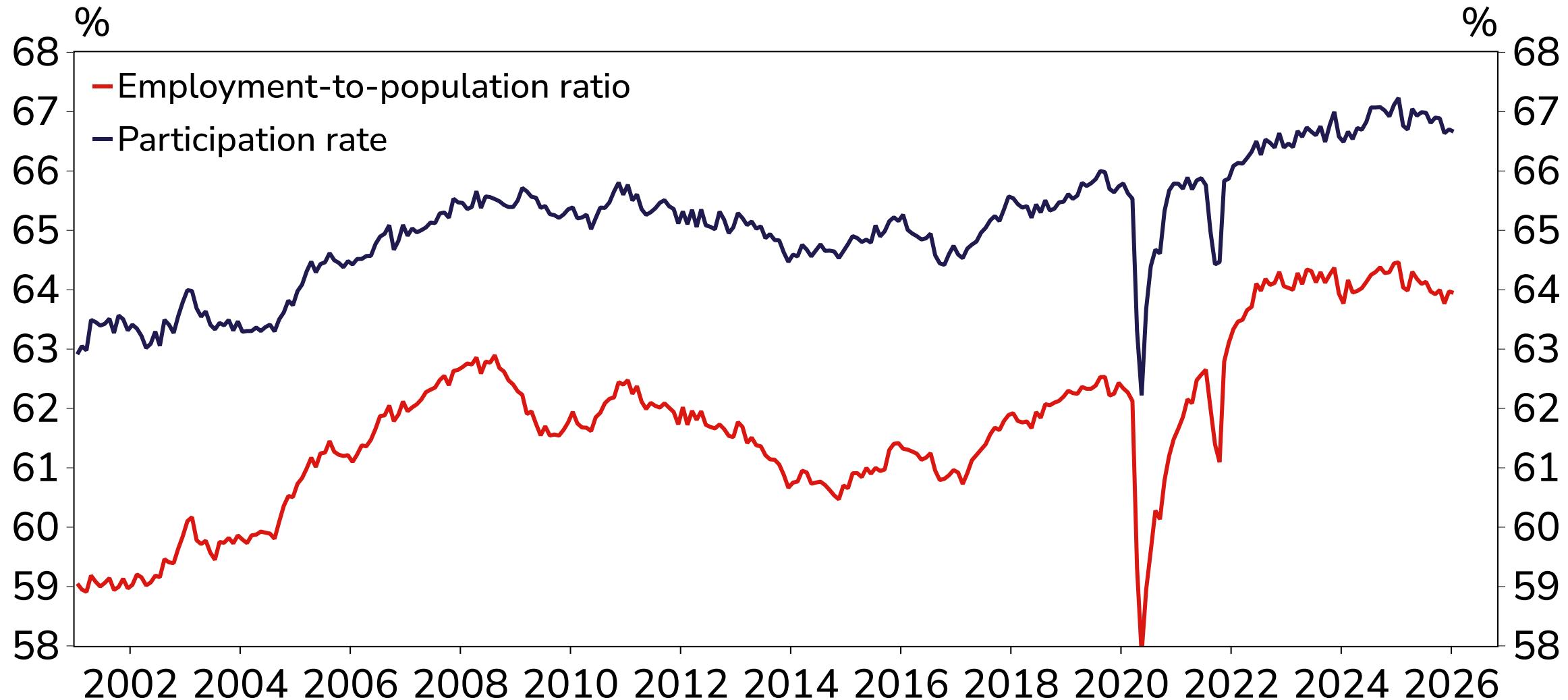


Part-Time Employment (hours)



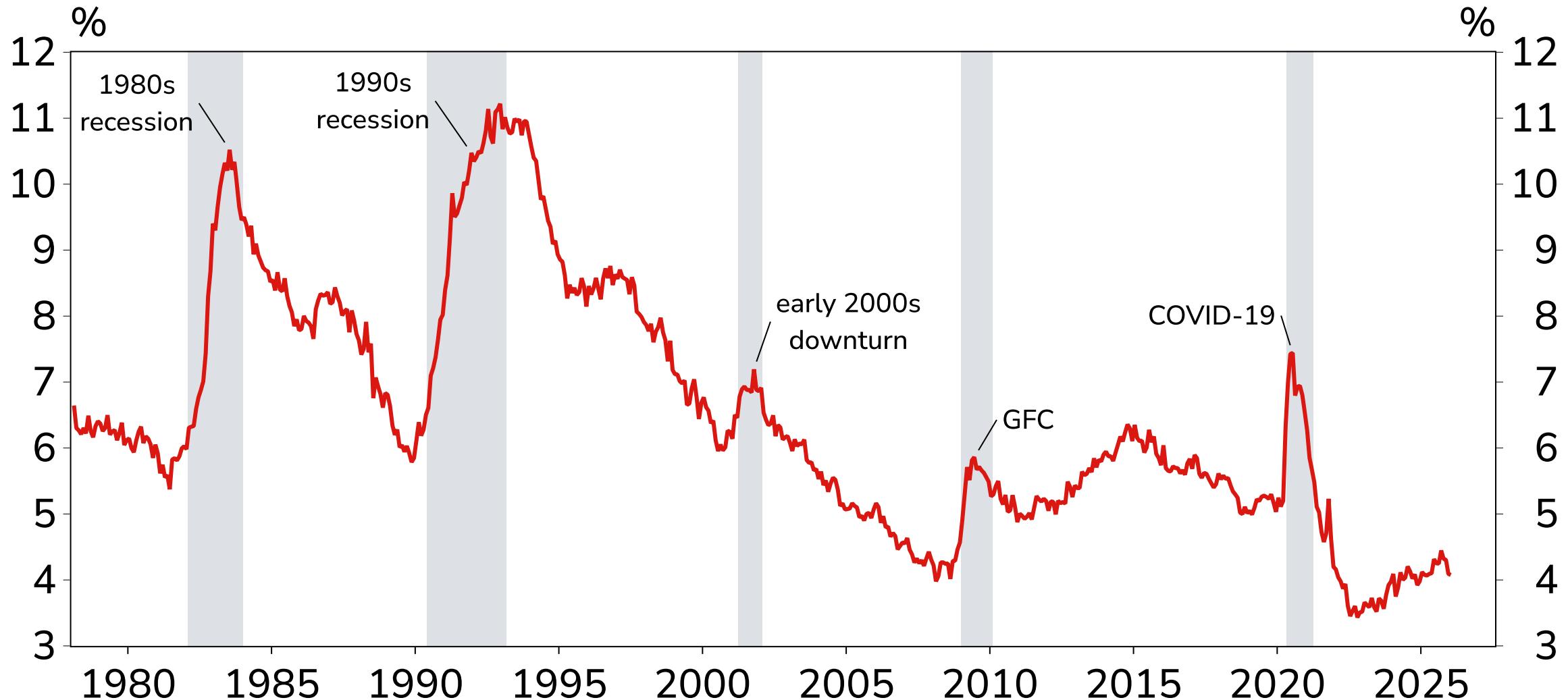
Source: ABS, Macrobond, Westpac Economics

# Employment-to-population ratio and participation rate



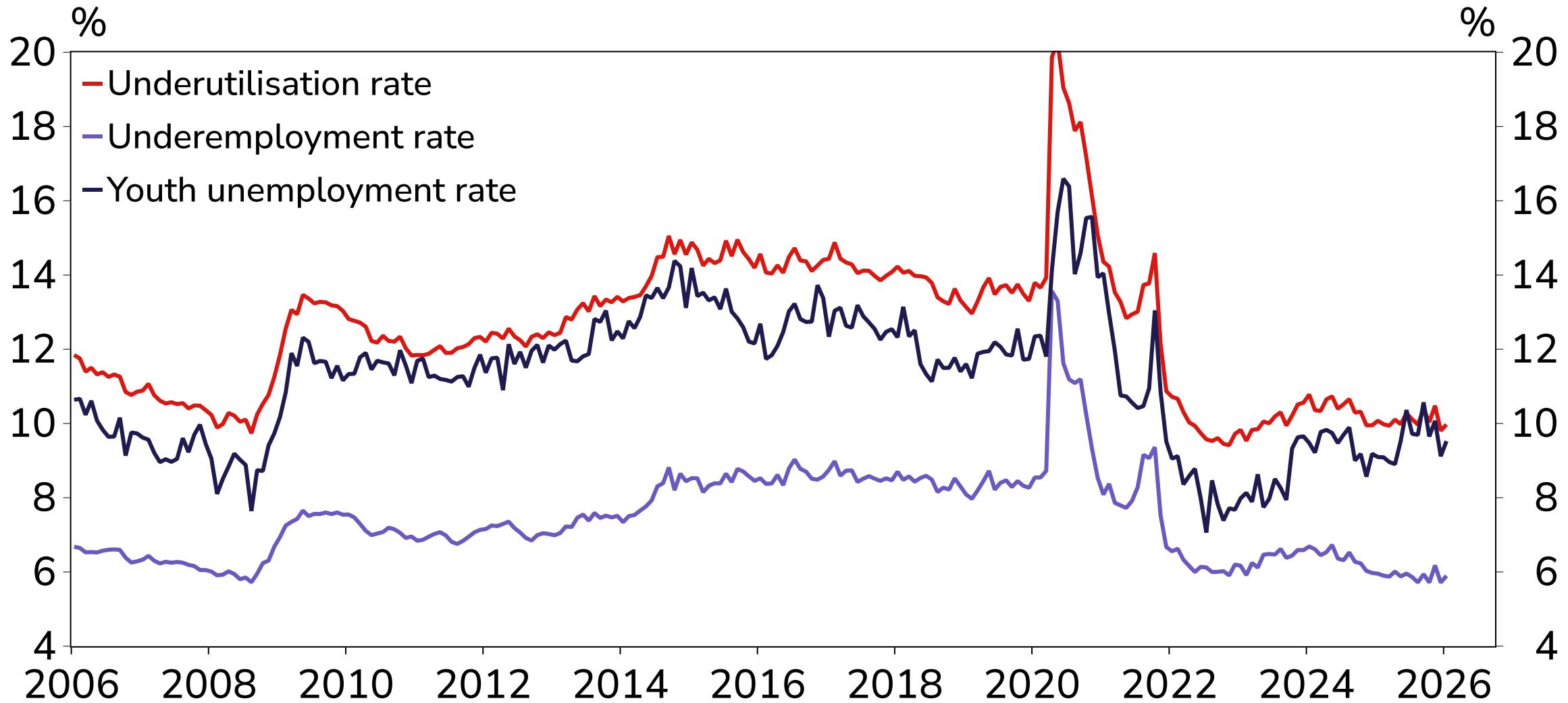
Source: ABS, Macrobond, Westpac Economics

# Unemployment rate



Source: ABS, Macrobond, Westpac Economics

# Other measures of labour market slack

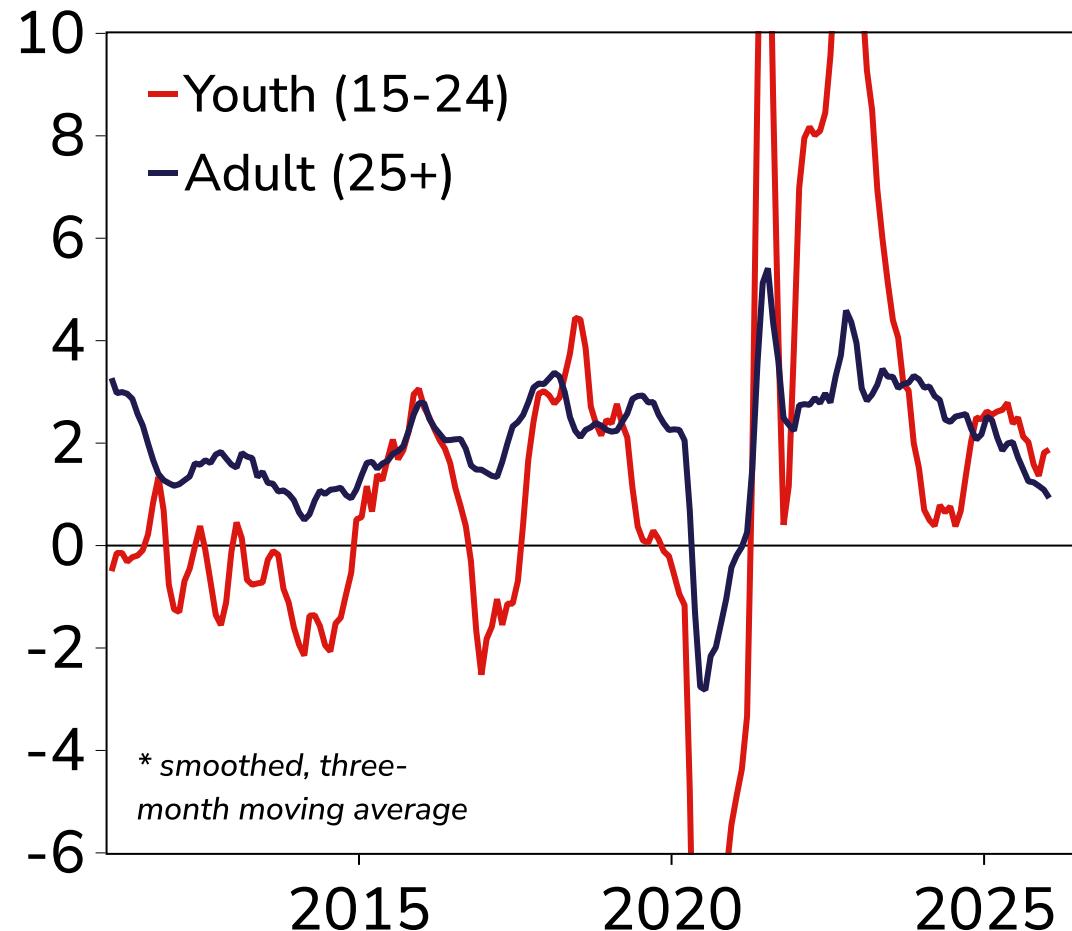


Source: ABS, Macrobond, Westpac Economics

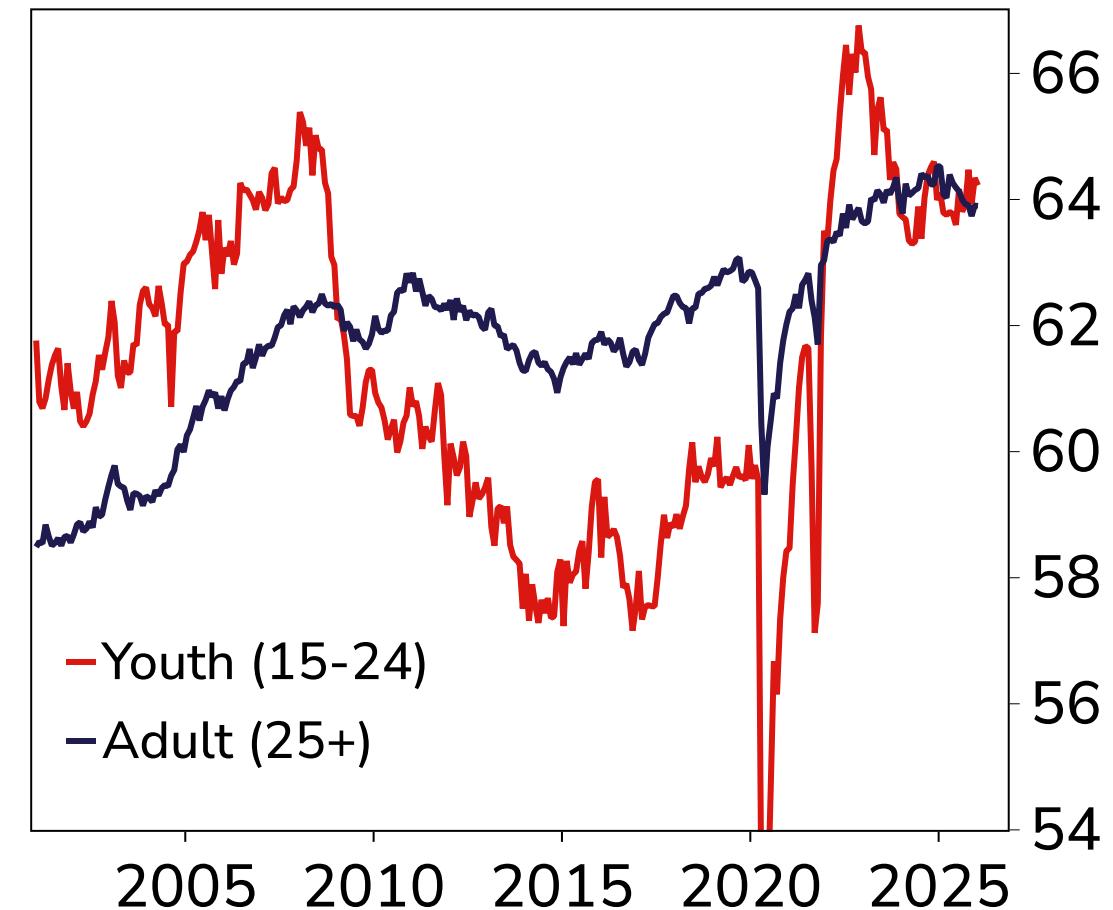
# Trends by age



Employment Growth (%yr)



Employment-to-Population Ratio (%)

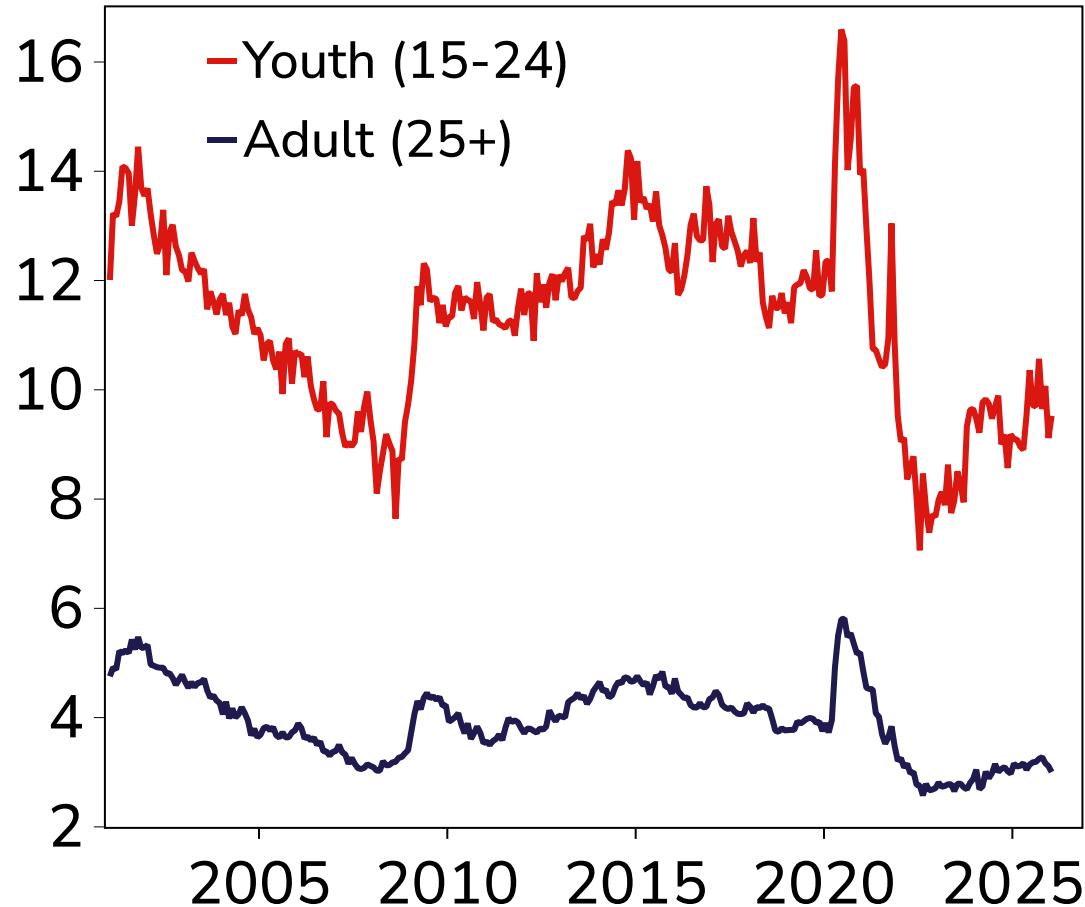


Source: ABS, Macrobond, Westpac Economics

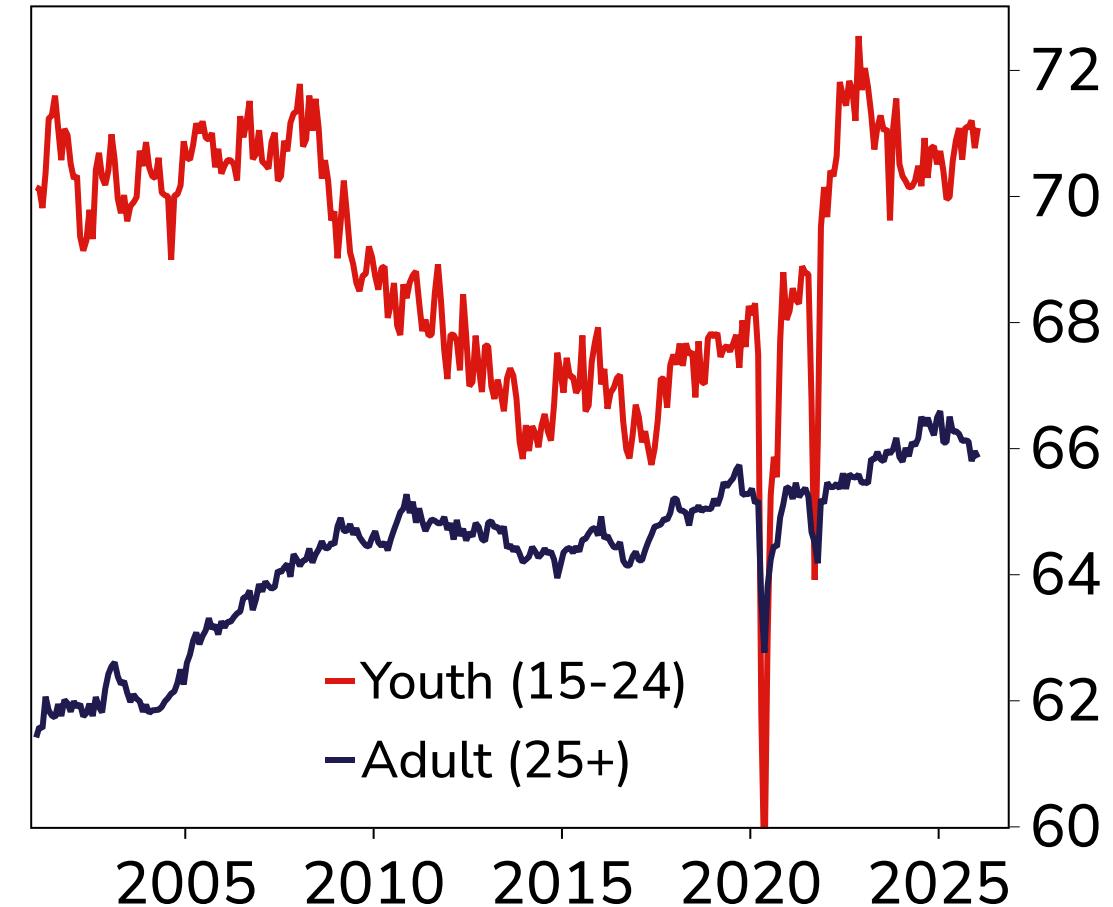
# Trends by age



Unemployment Rate (%)



Participation Rate (%)

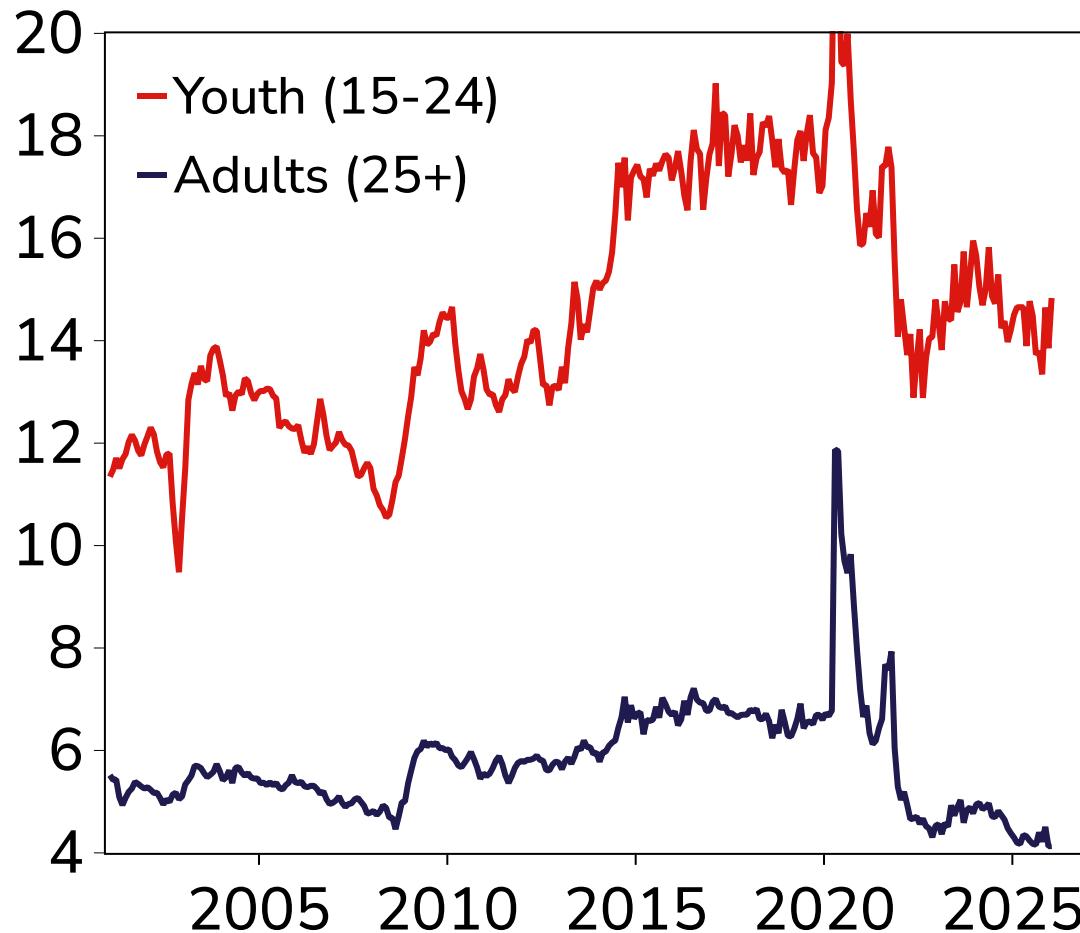


Source: ABS, Macrobond, Westpac Economics

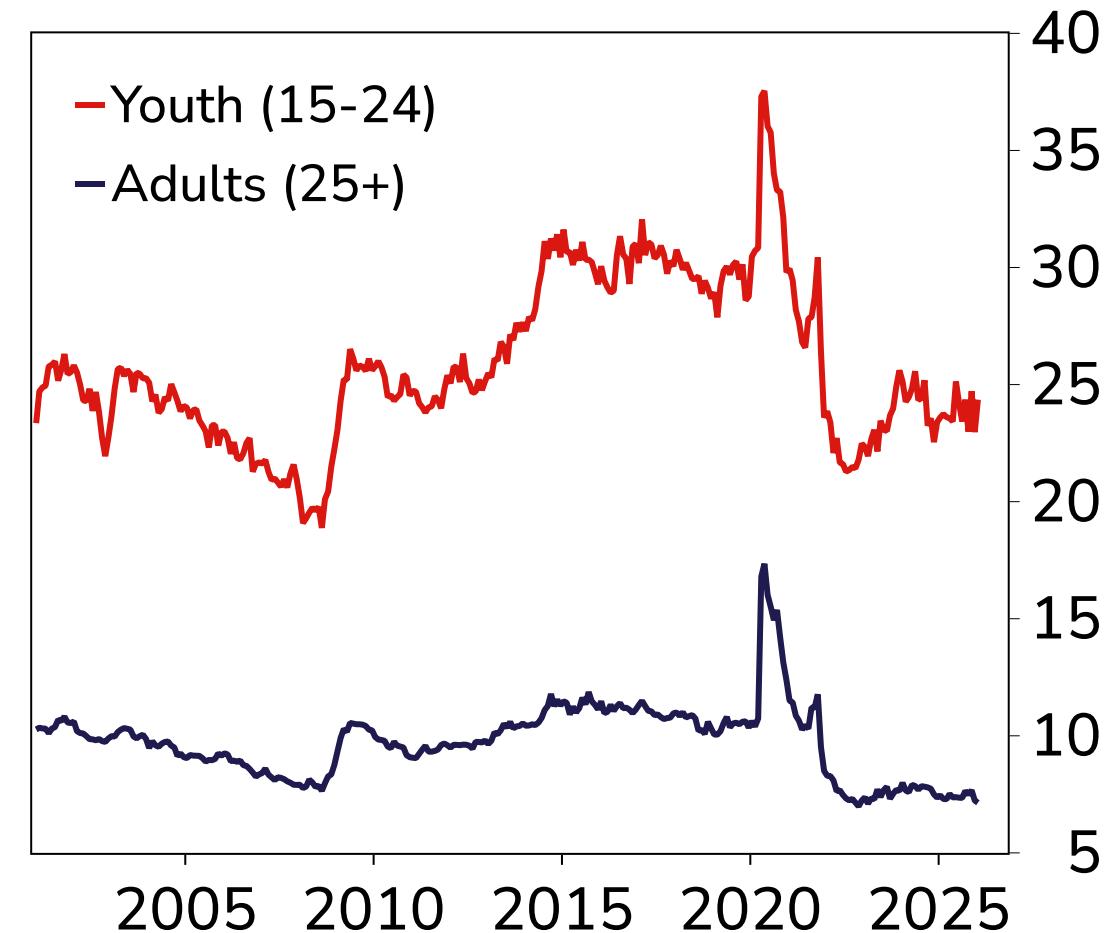
# Trends by age



Underemployment Rate (%)



Underutilisation Rate (%)

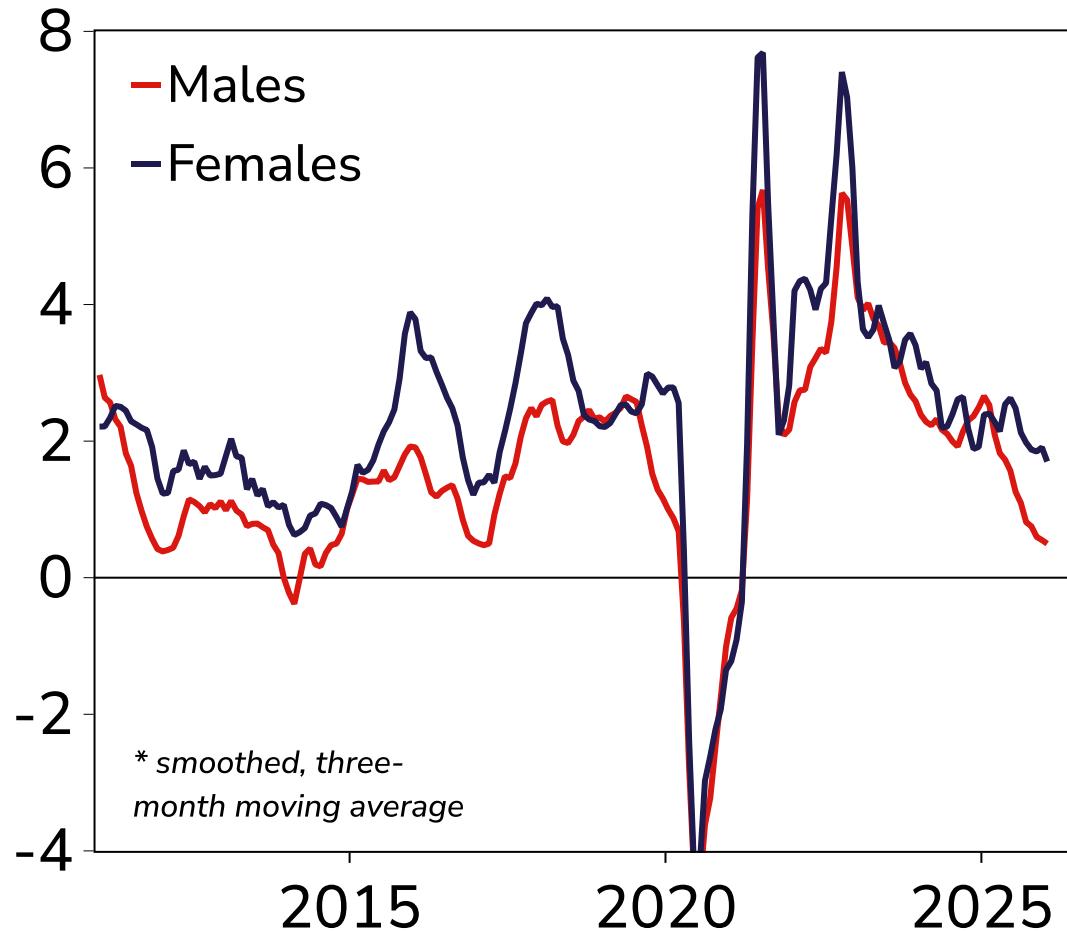


Source: ABS, Macrobond, Westpac Economics

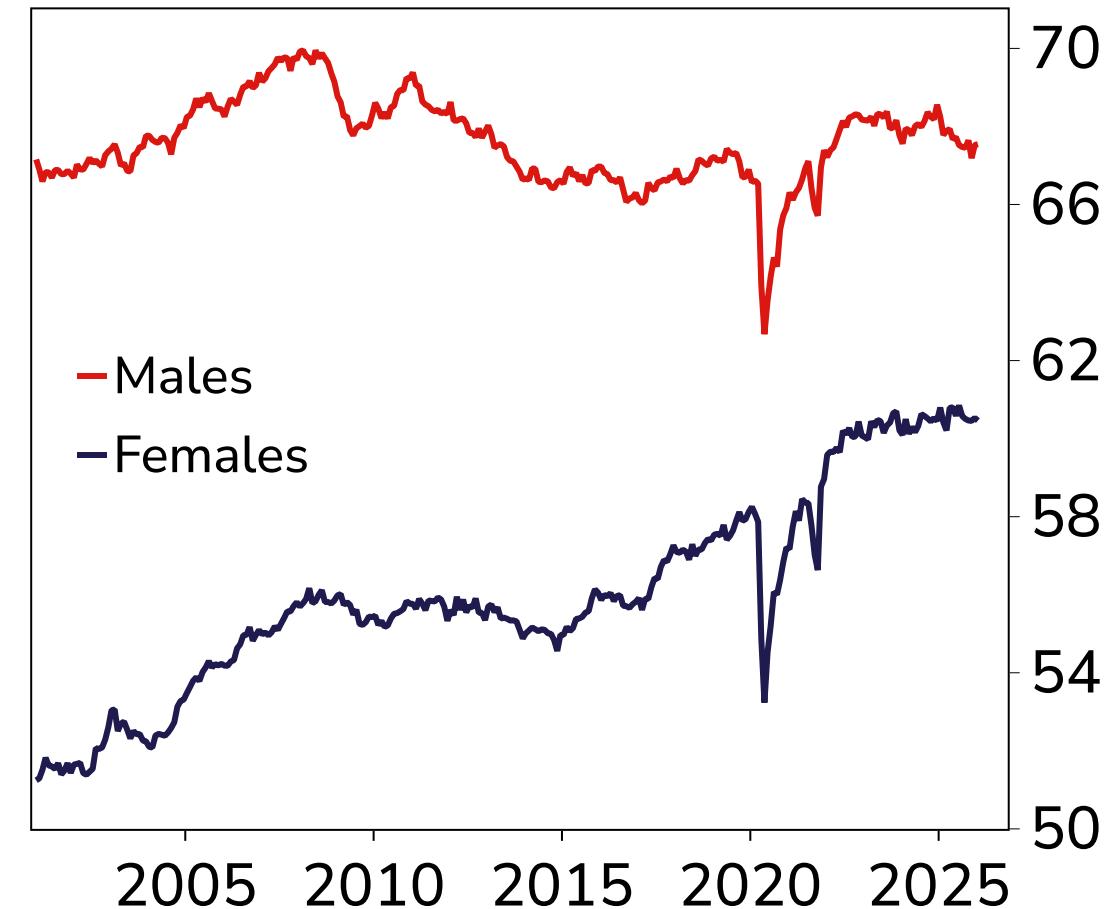
# Trends by sex



Employment Growth (%yr)



Employment-to-Population Ratio (%)

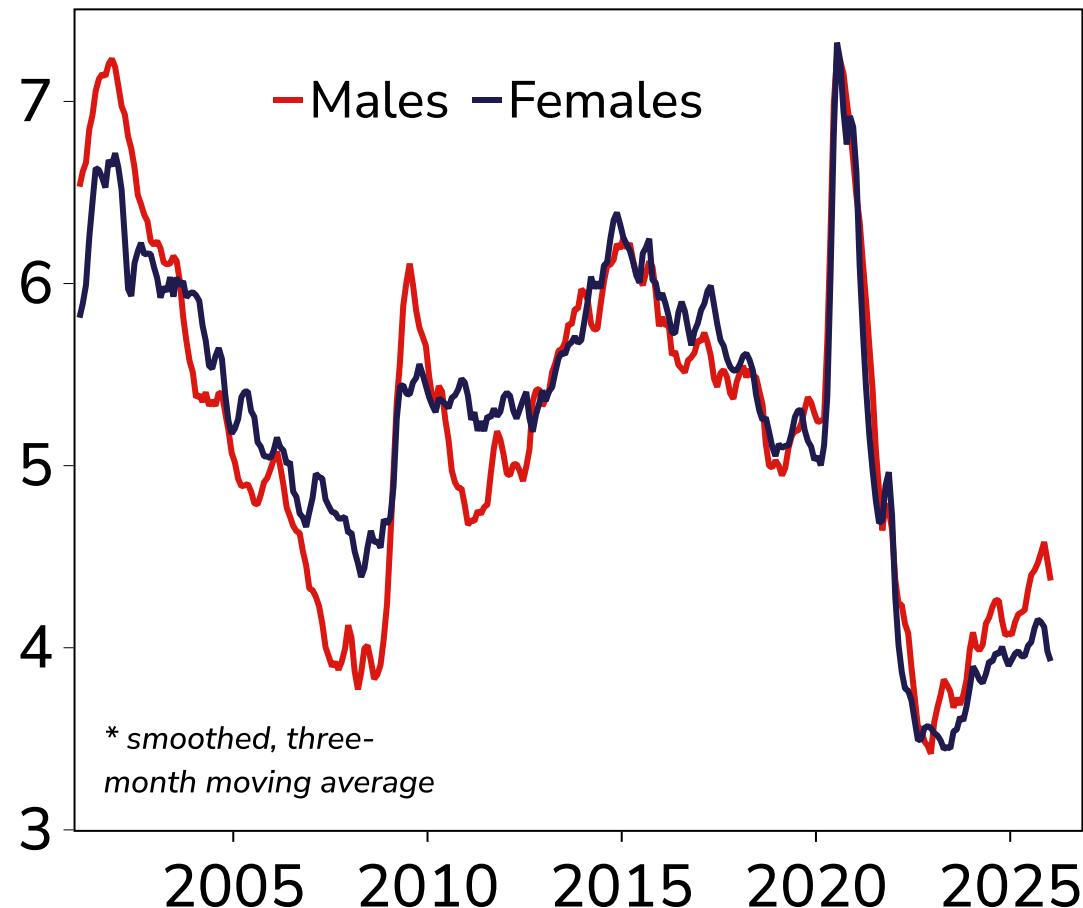


Source: ABS, Macrobond, Westpac Economics

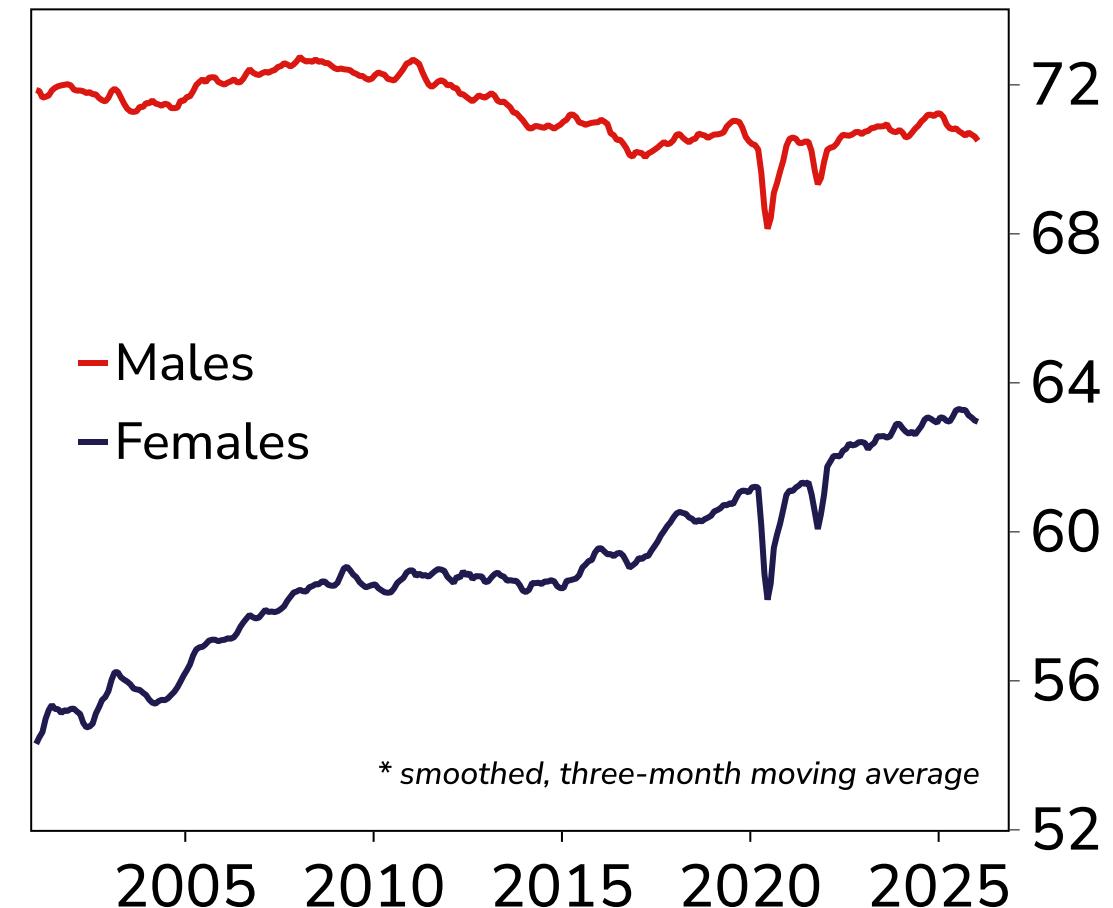
# Trends by sex



Unemployment Rate (%)



Participation Rate (%)

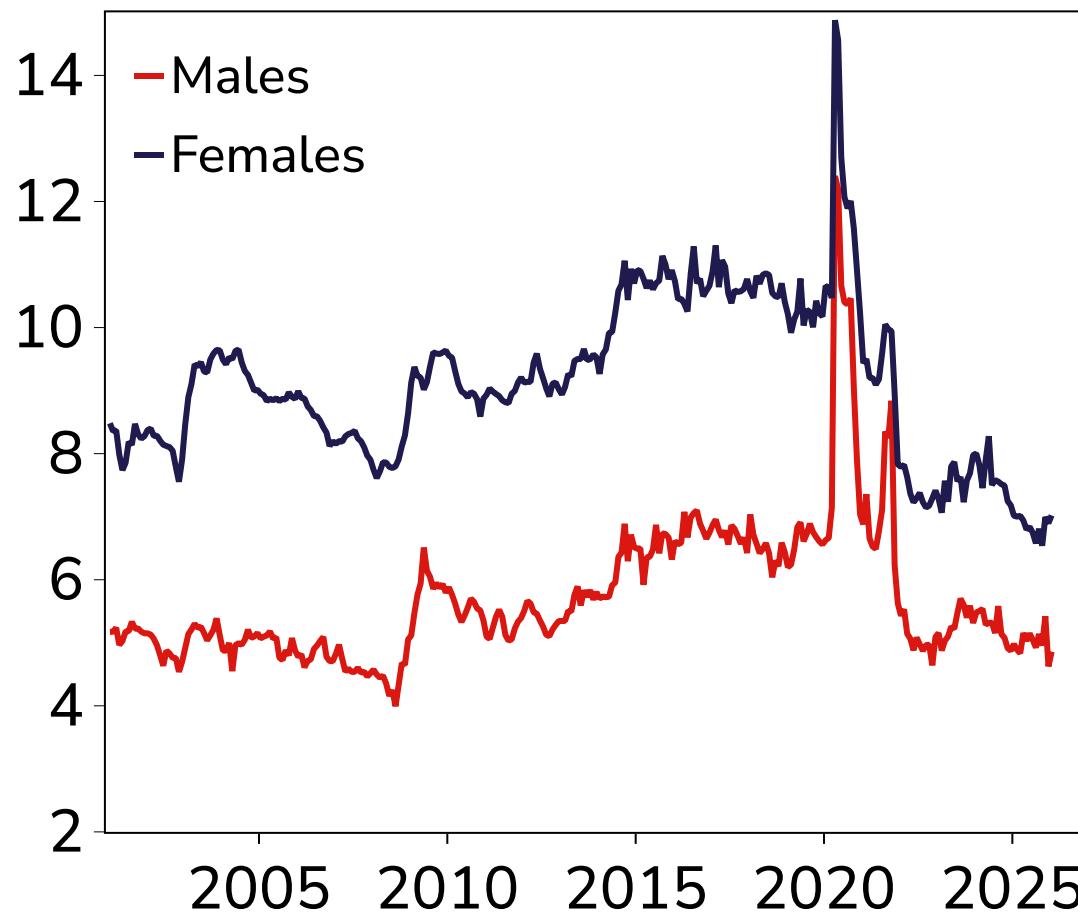


Source: ABS, Macrobond, Westpac Economics

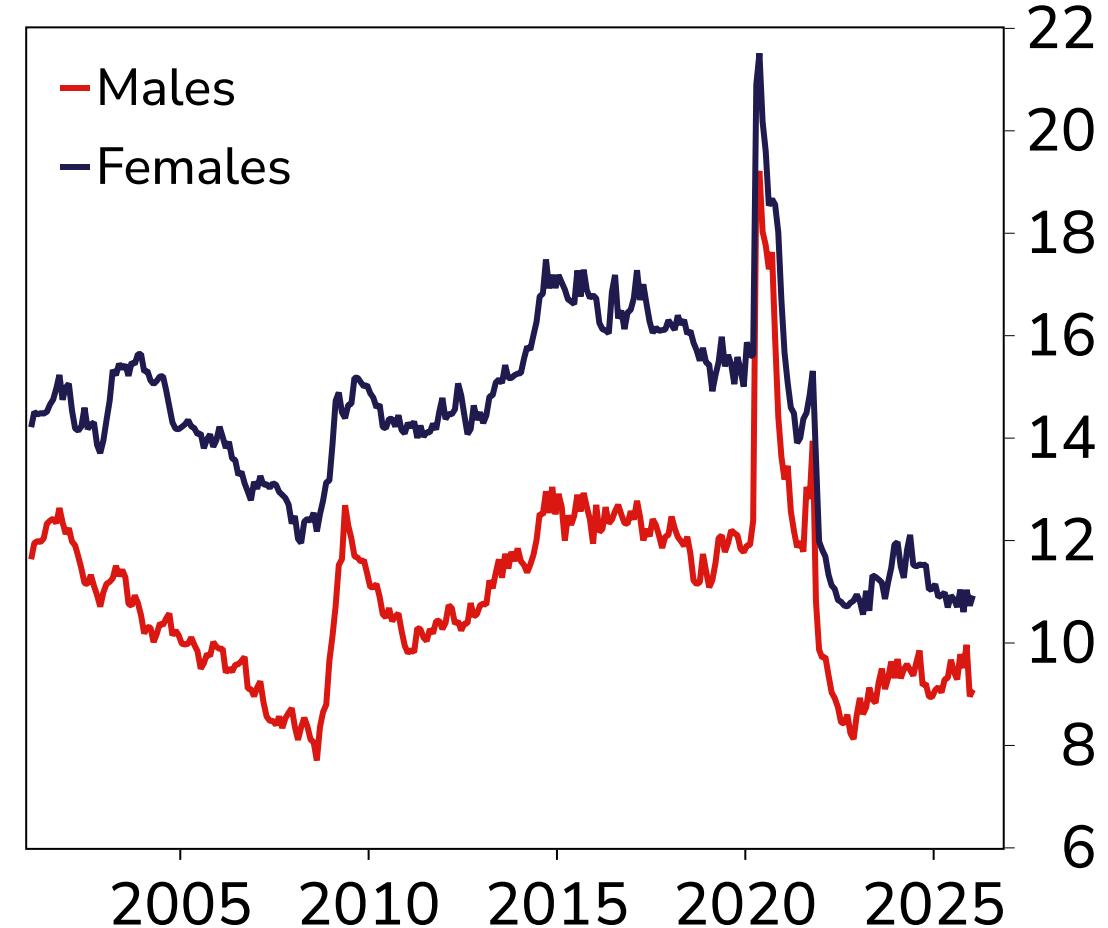
# Trends by sex



Underemployment Rate (%)



Underutilisation Rate (%)

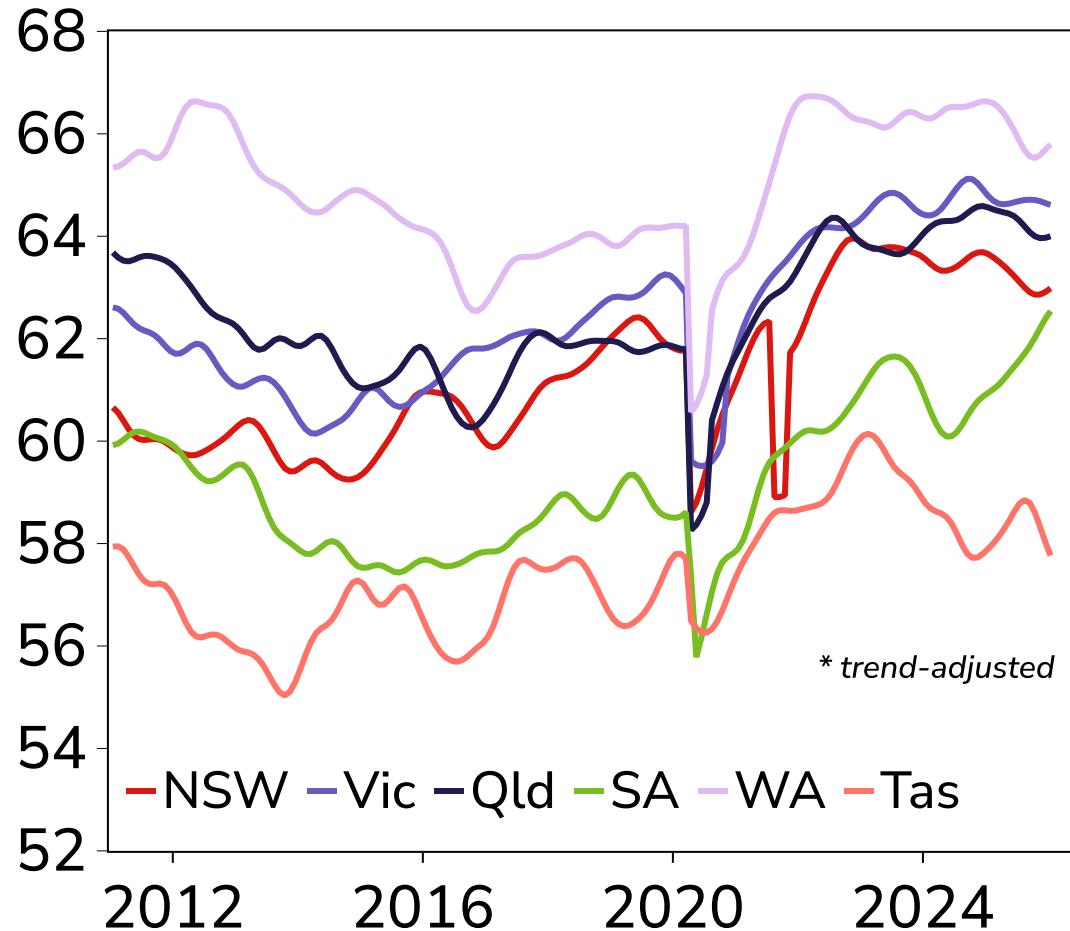


Source: ABS, Macrobond, Westpac Economics

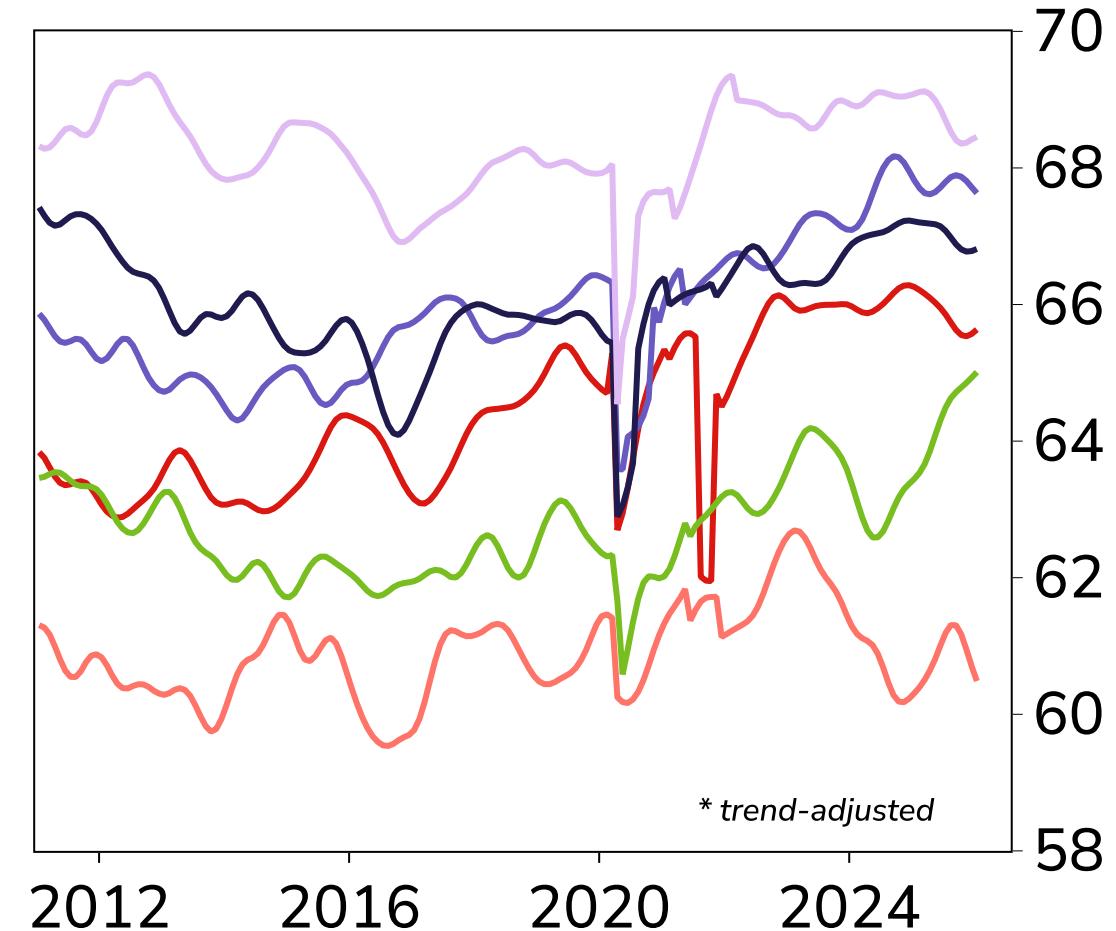
# Trends by state



Employment-to-Population Ratio (%)

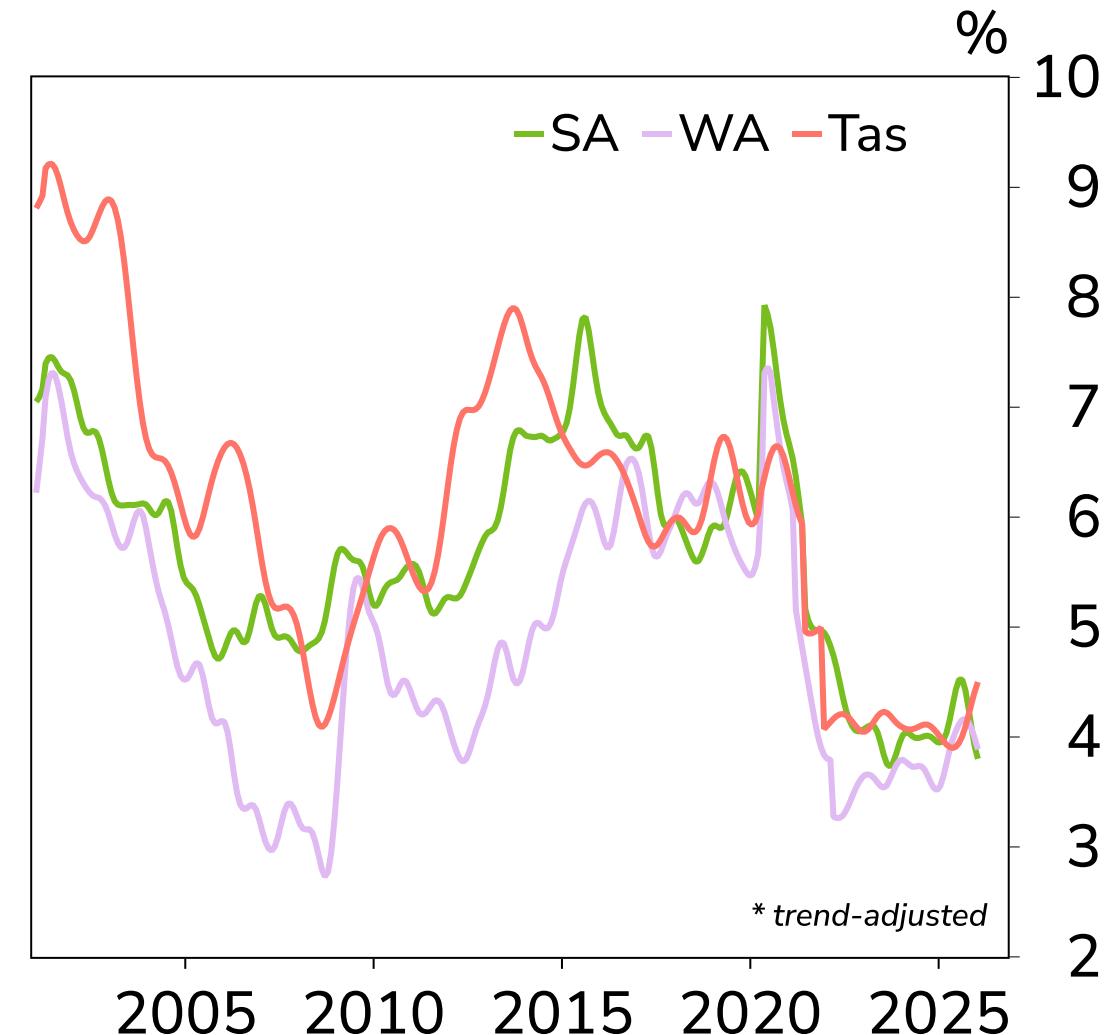
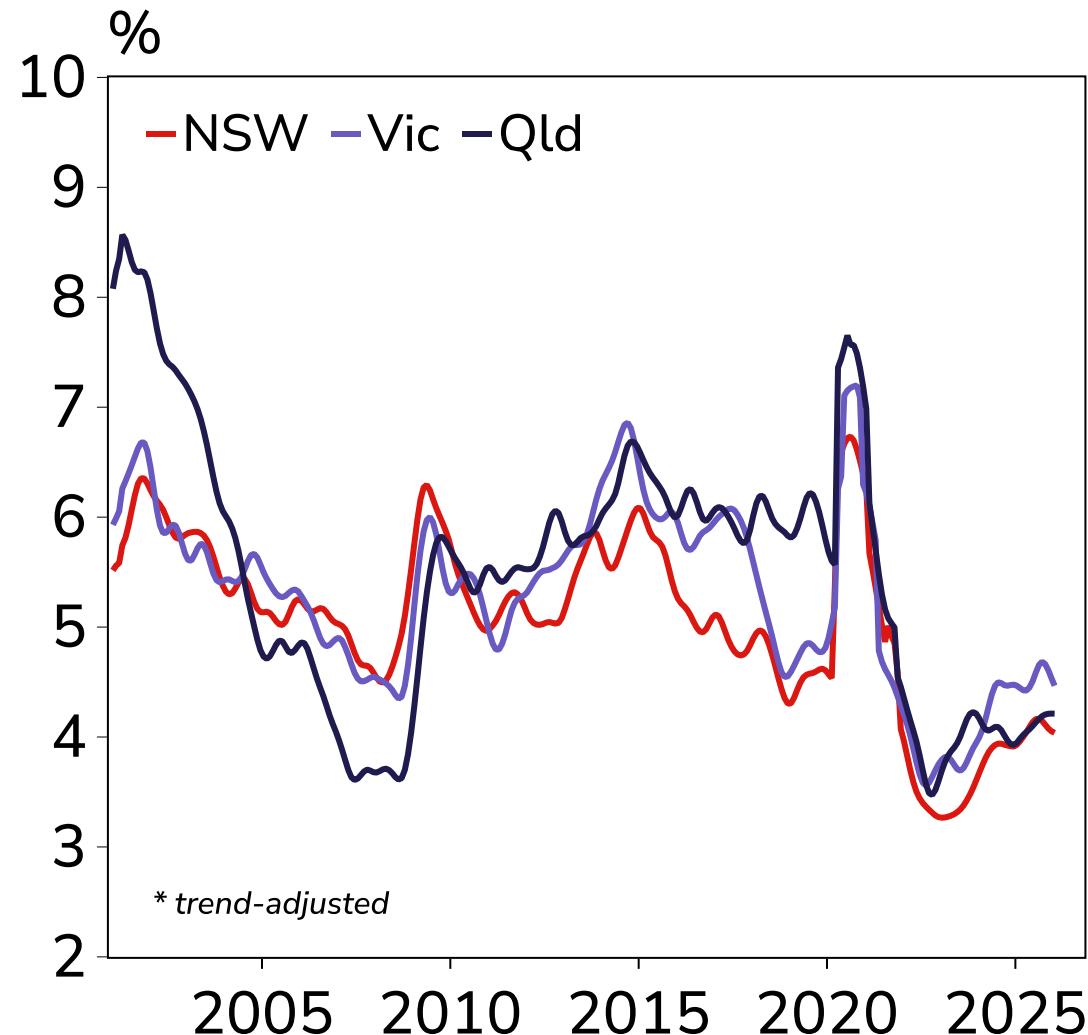


Participation Rate (%)



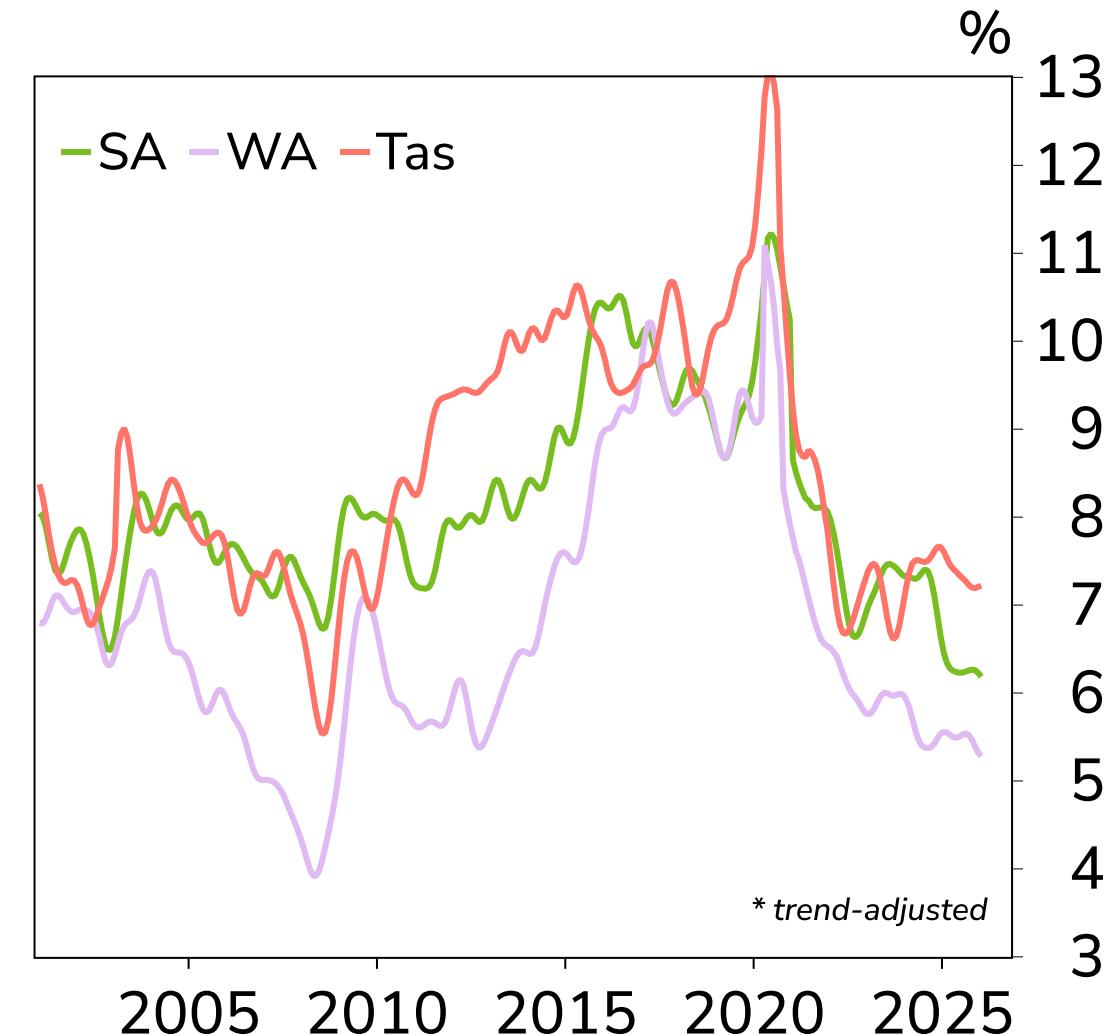
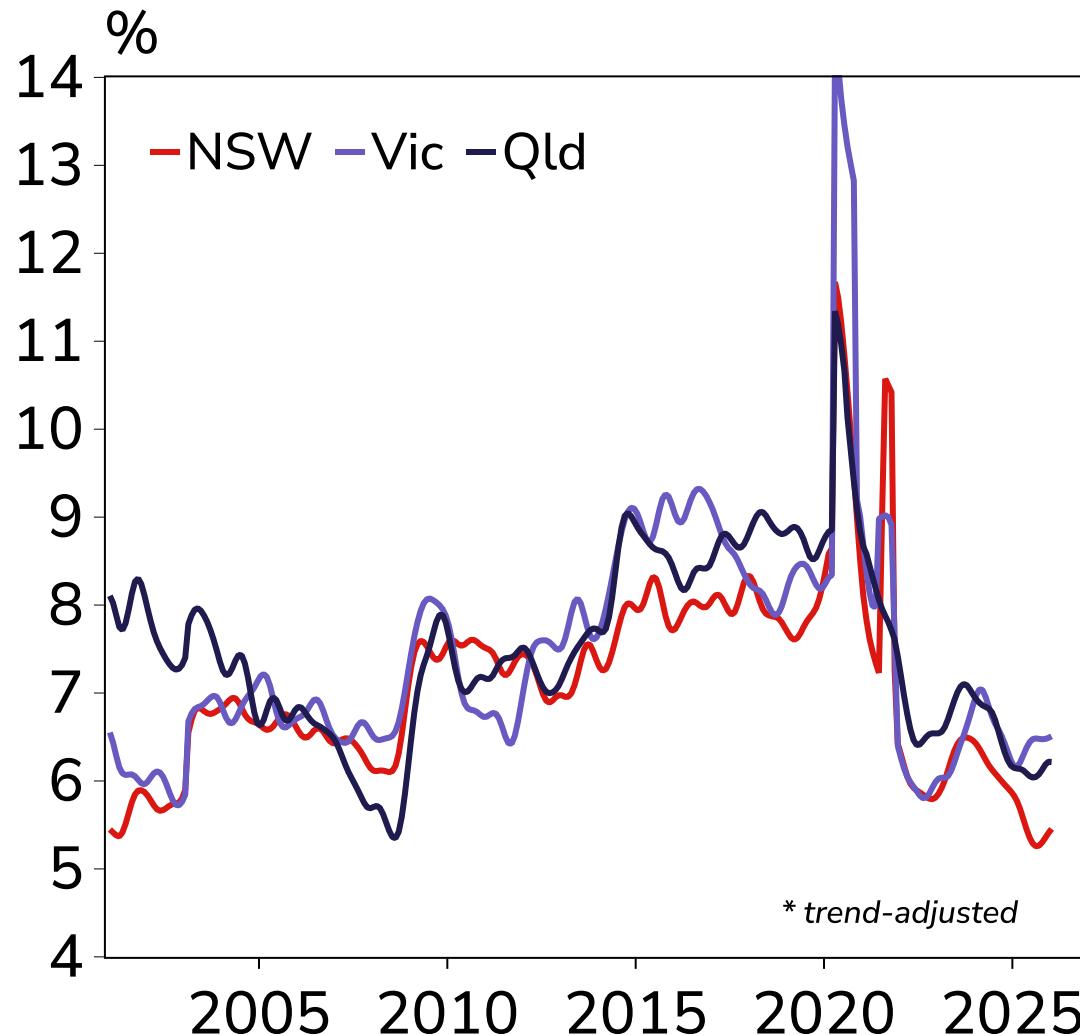
Source: ABS, Macrobond, Westpac Economics

# Unemployment rate by state



Source: ABS, Macrobond, Westpac Economics

# Underemployment rate by state



Source: ABS, Macrobond, Westpac Economics



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