



WESTPAC ECONOMICS

APRIL 2026 LABOUR FORCE SURVEY

Ryan Wells, Economist



KEY RESULTS



Employment

-18.6k

(+0.9%yr)

Hours Worked

0.8%

(+3.5%yr)

Unemployment
Rate

4.5%

(+0.2ppt)

Underemploy'
Rate

5.8%

(-0.1ppt)

Employment-to-
Population Ratio

63.7%

(-0.2ppt)

Participation
Rate

66.7%

(-0.1ppt)

Youth Unemploy'
Rate

11.1%

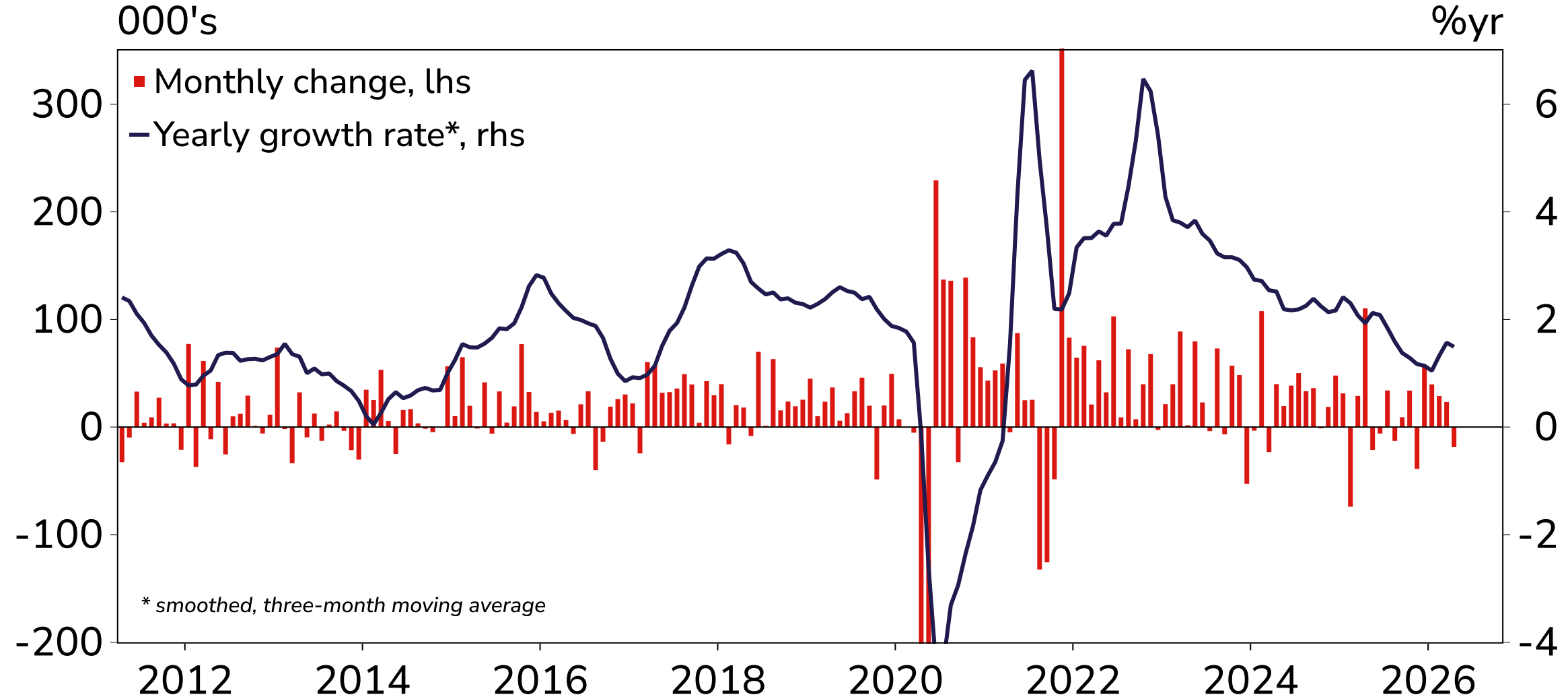
(+0.9pppts)

Underutilisation
Rate

10.3%

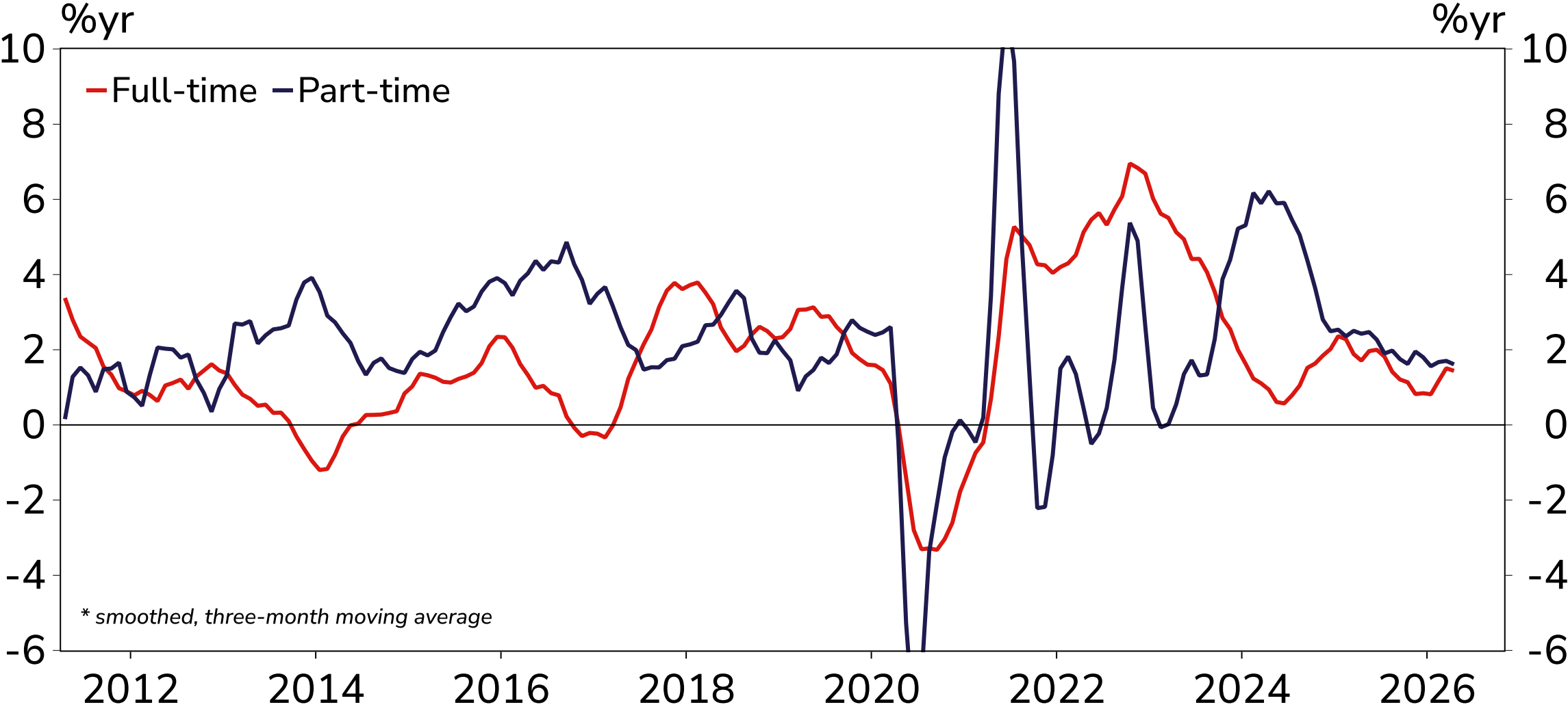
(+0.1ppt)

Employment growth



Source: ABS, Macrobond, Westpac Economics

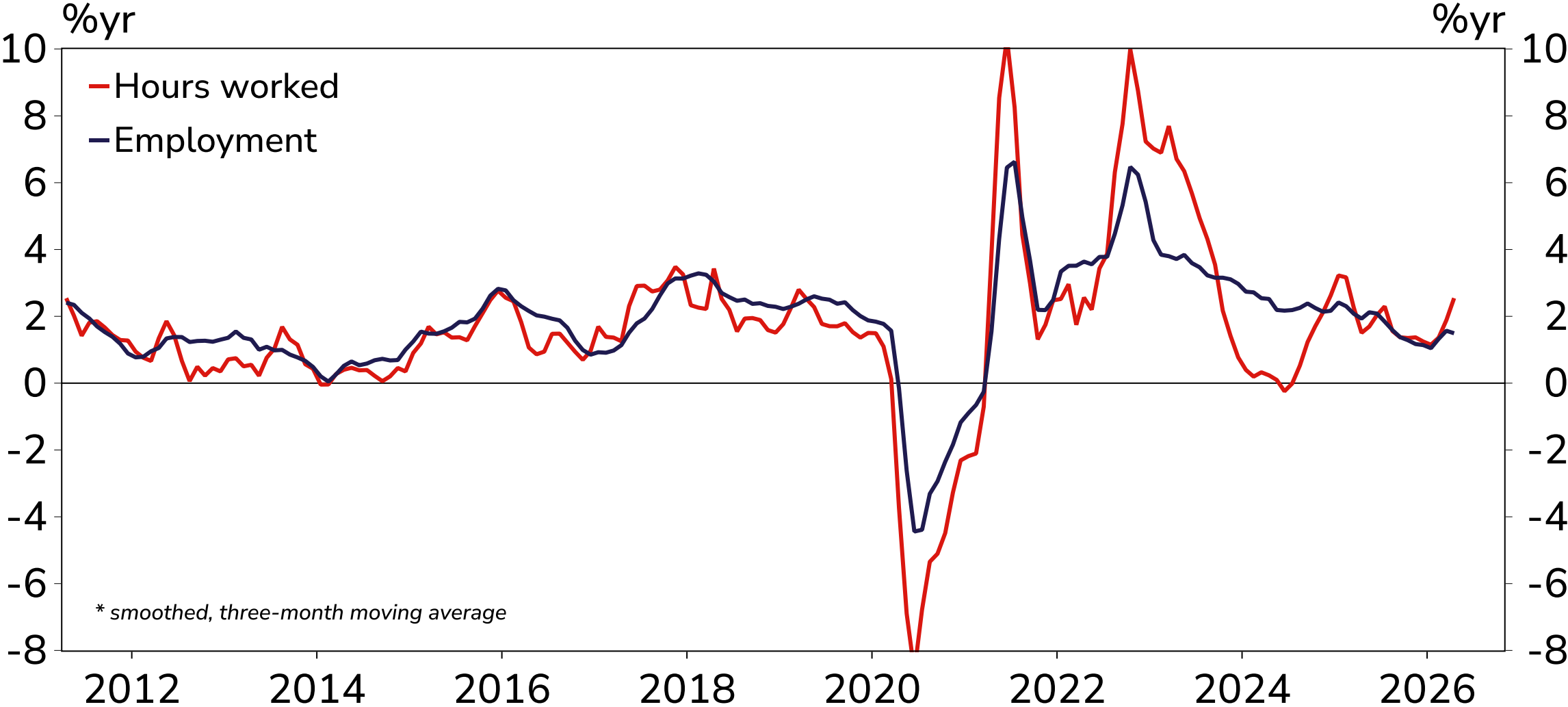
Employment: full-time and part-time



* smoothed, three-month moving average

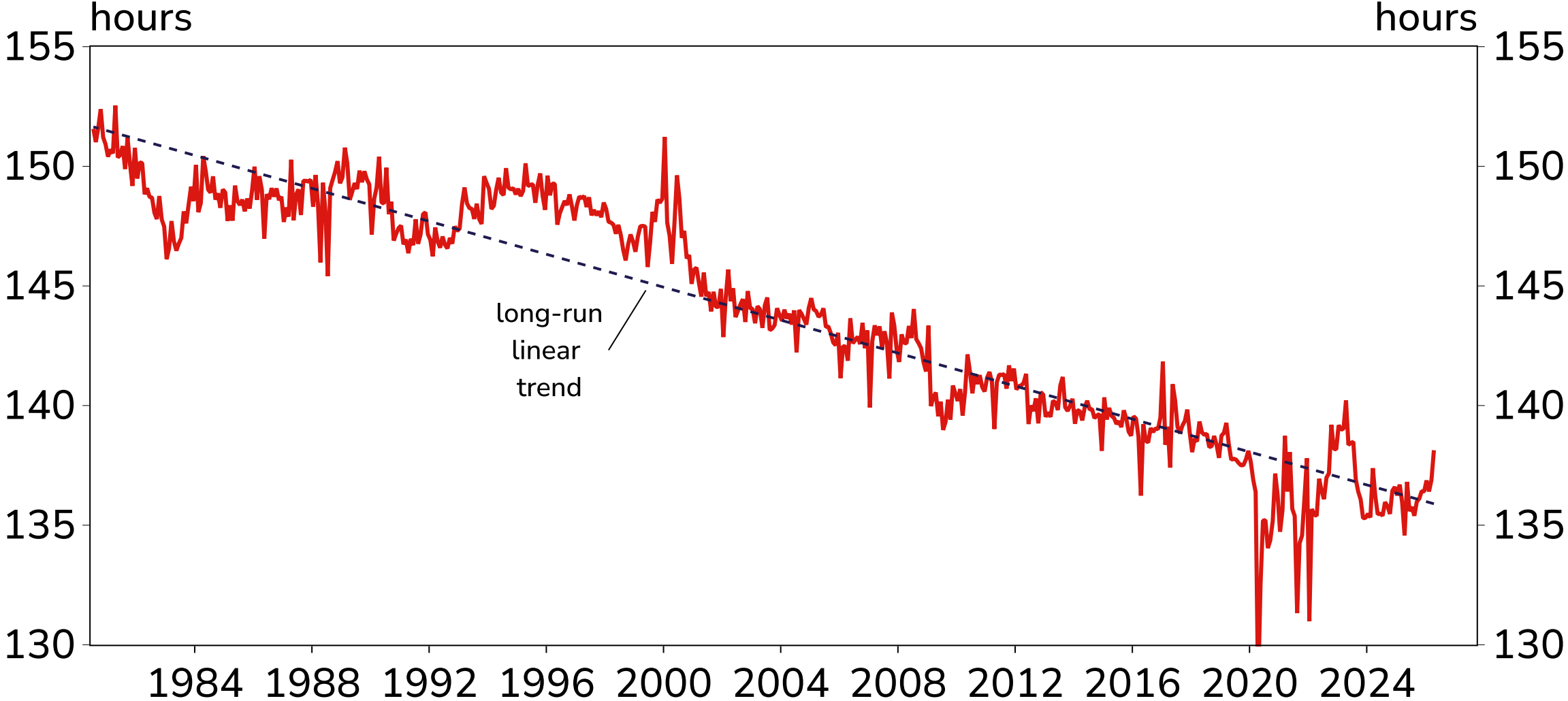
Source: ABS, Macrobond, Westpac Economics

Employment vs. hours worked



Source: ABS, Macrobond, Westpac Economics

Average monthly hours worked

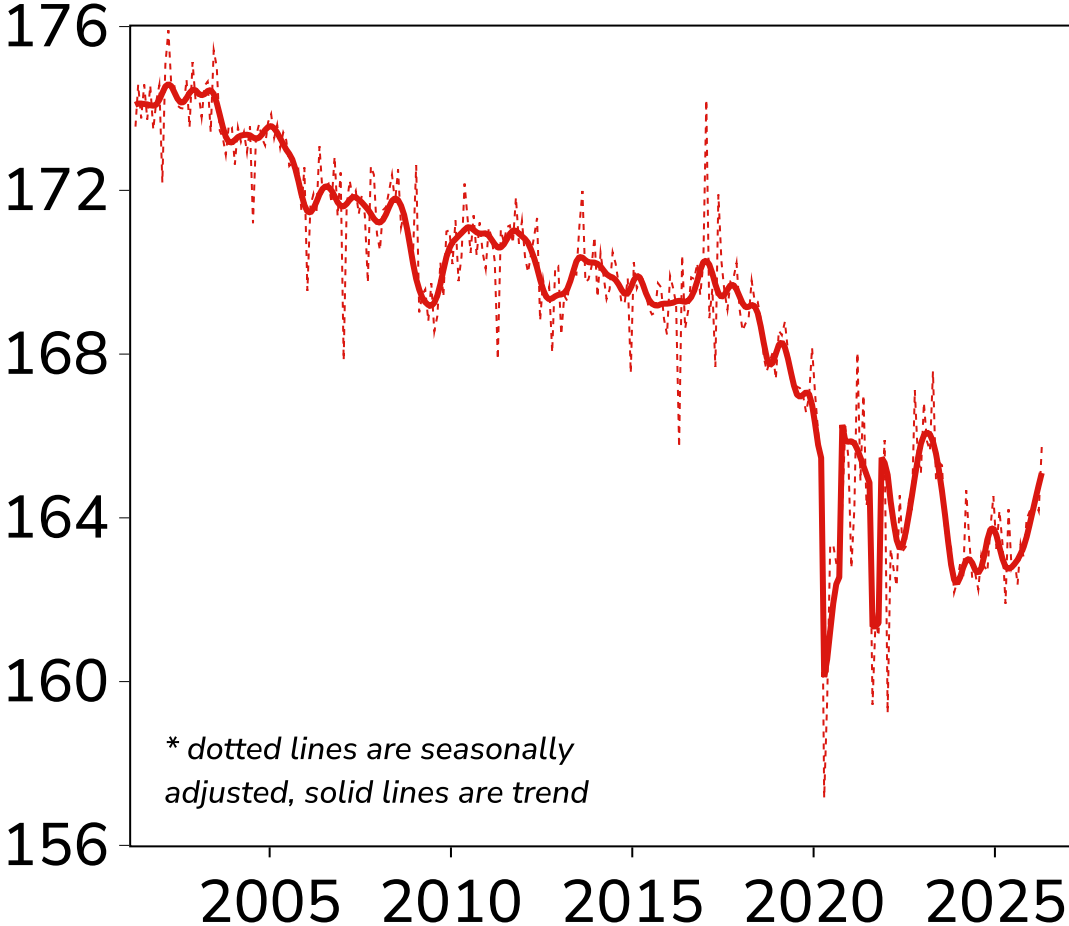


Source: ABS, Macrobond, Westpac Economics

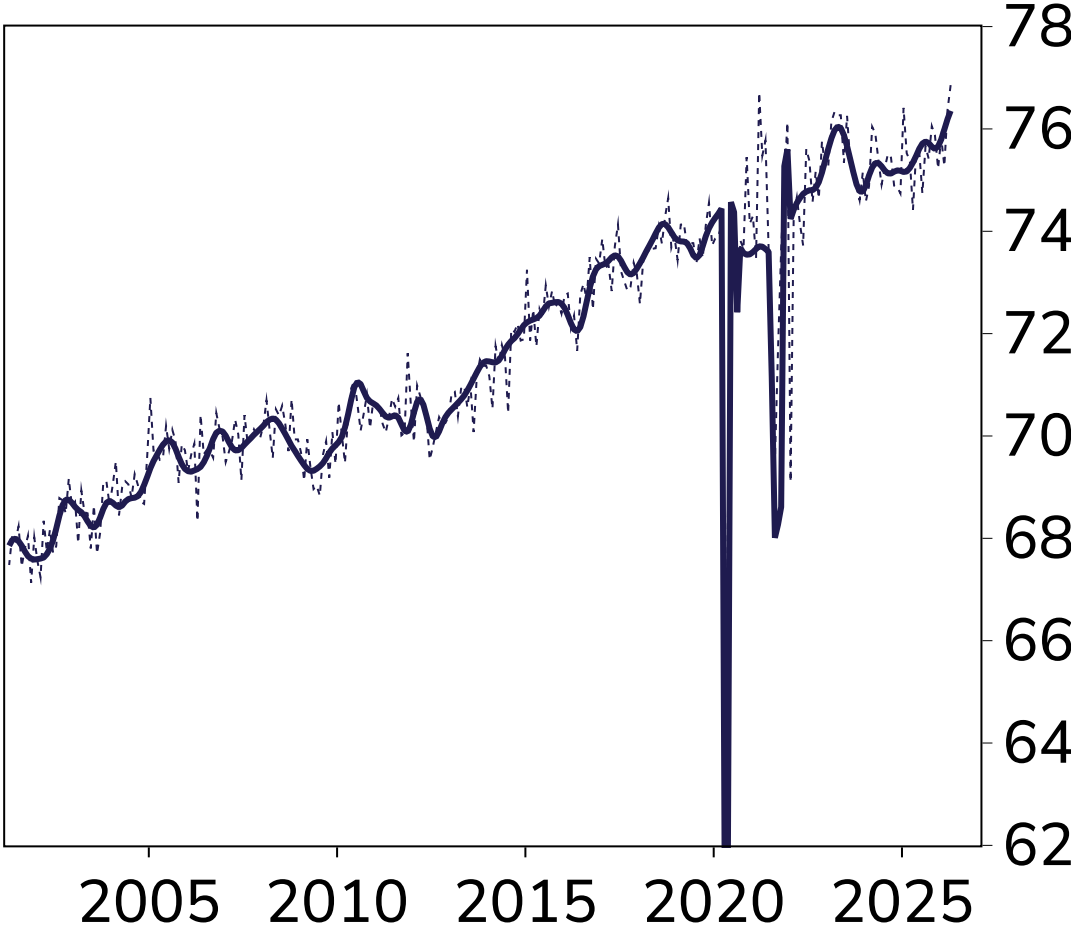
Average monthly hours worked: full-time and part-time



Full-Time Employment (hours)

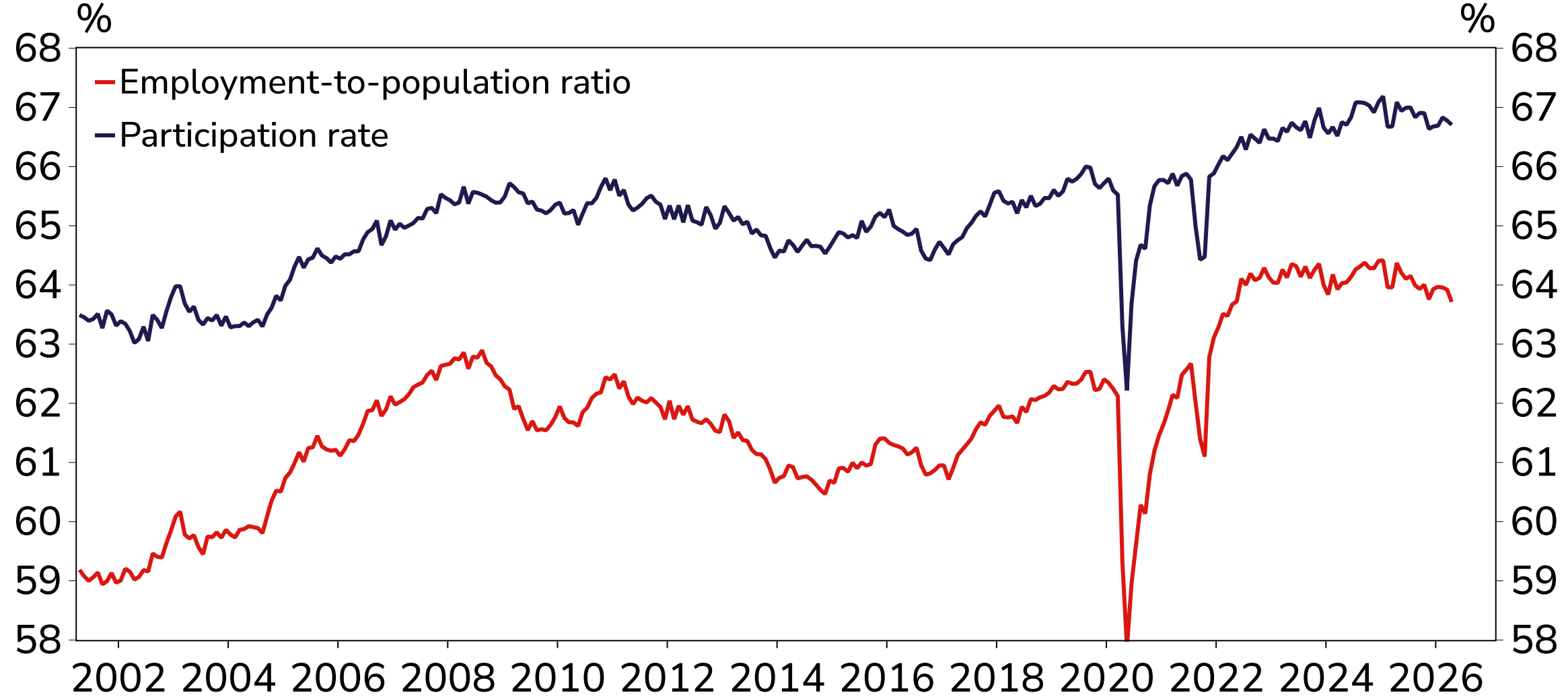


Part-Time Employment (hours)



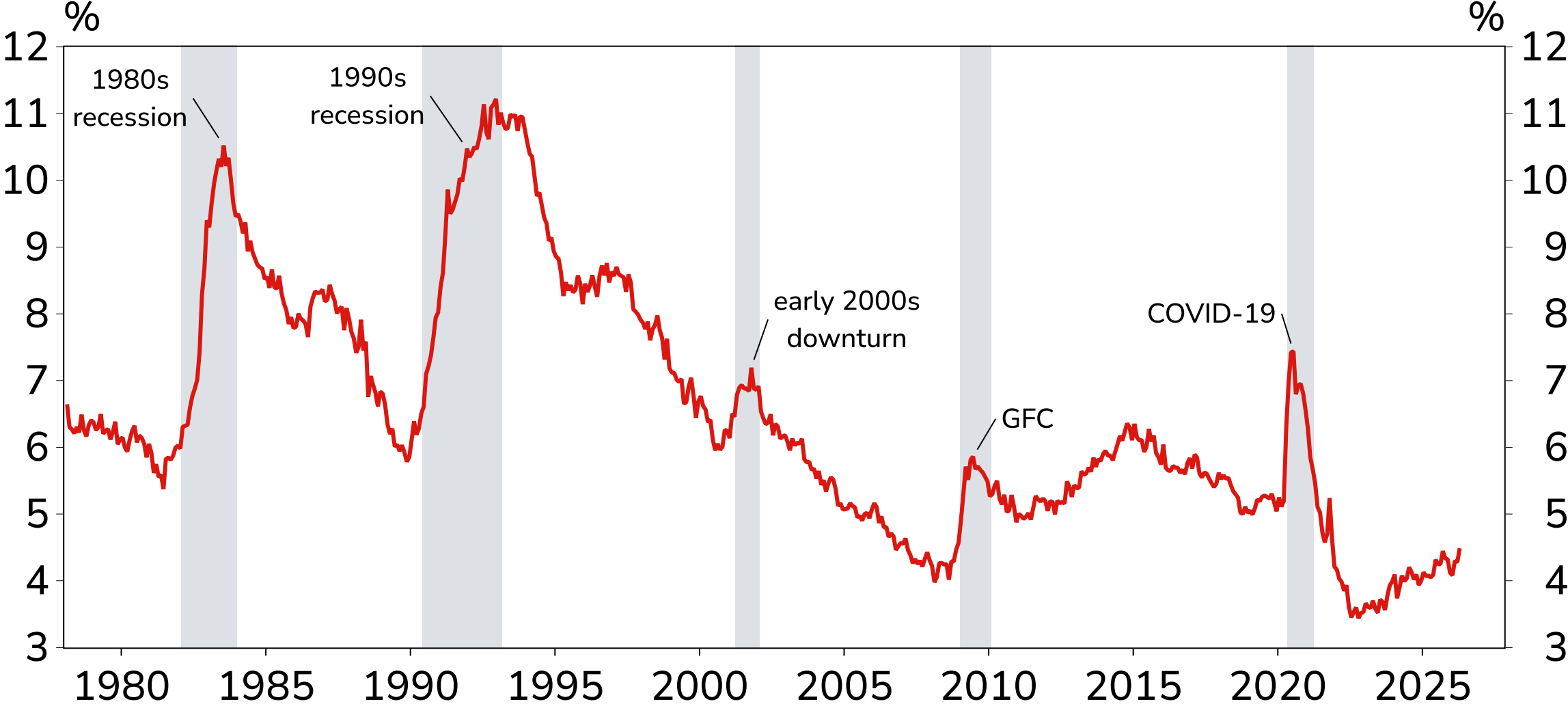
Source: ABS, Macrobond, Westpac Economics

Employment-to-population ratio and participation rate



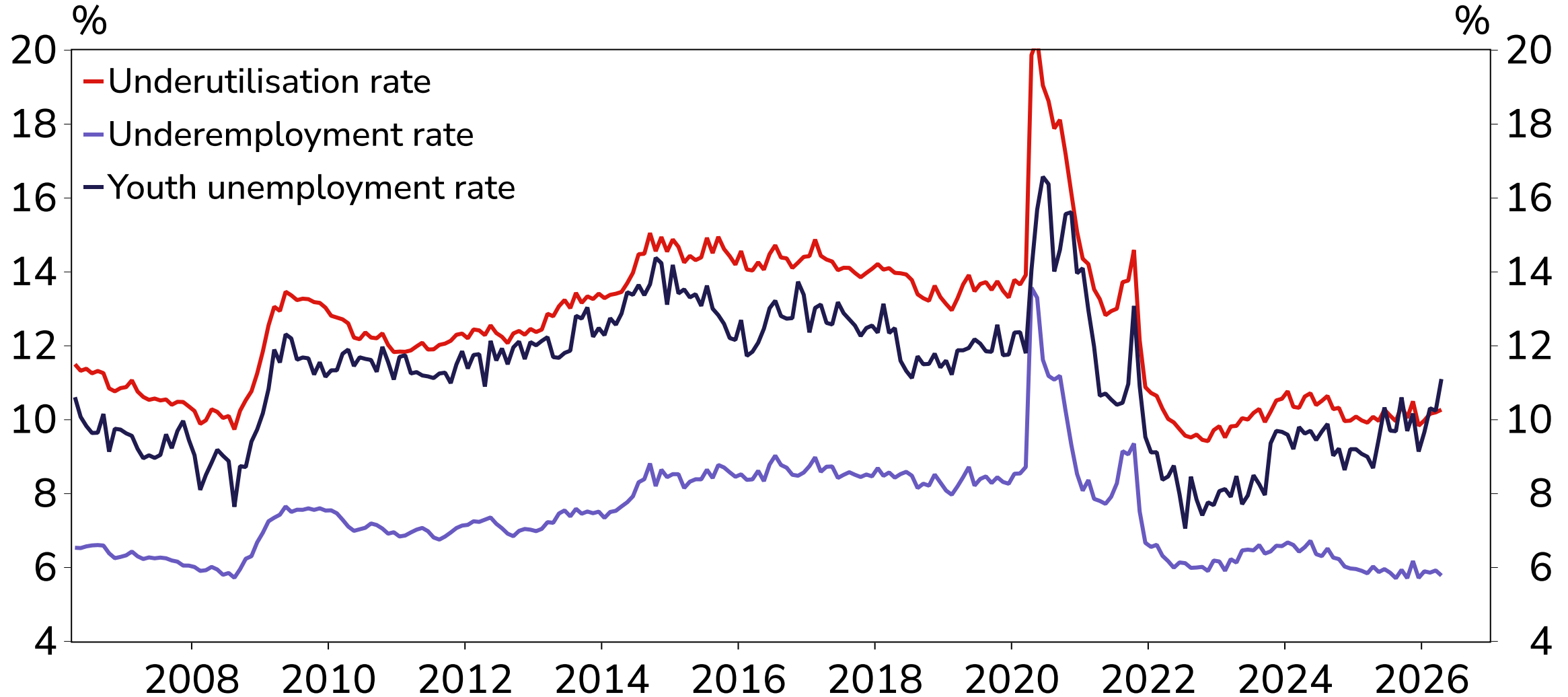
Source: ABS, Macrobond, Westpac Economics

Unemployment rate



Source: ABS, Macrobond, Westpac Economics

Other measures of labour market slack

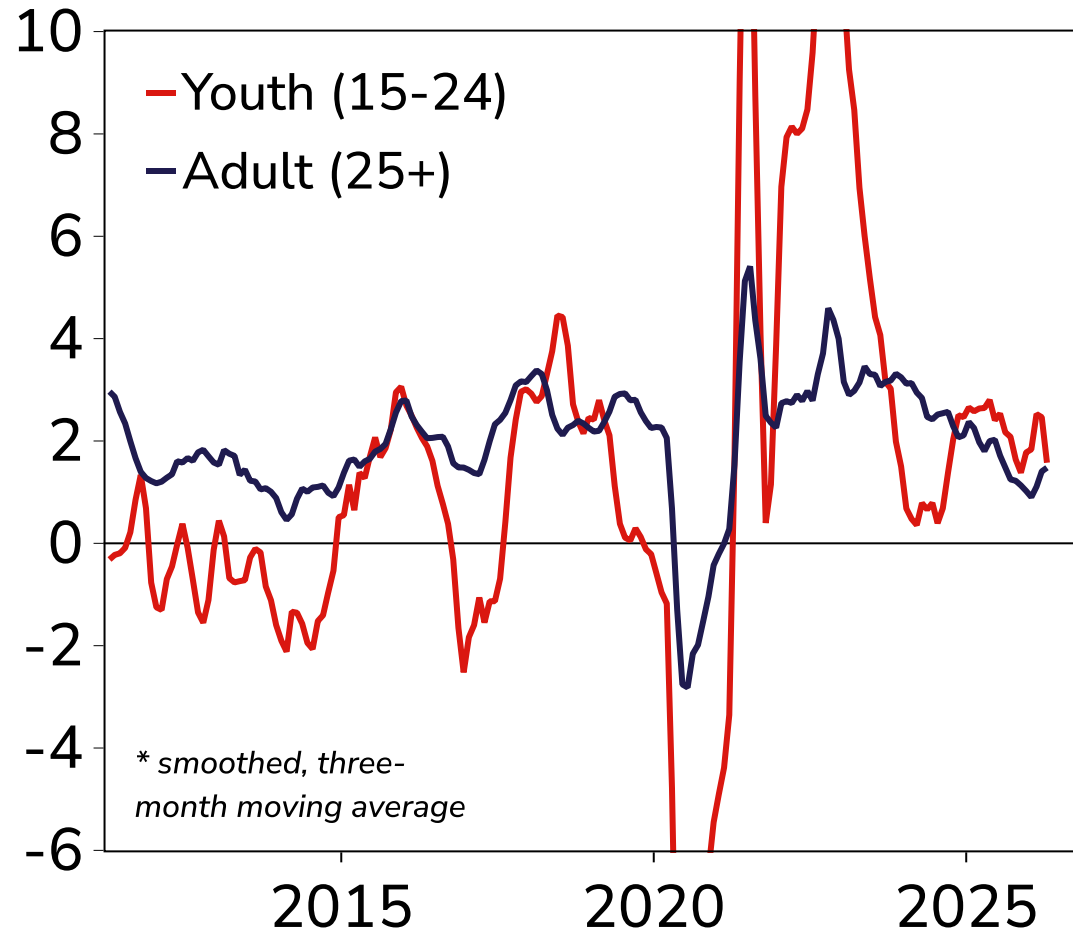


Source: ABS, Macrobond, Westpac Economics

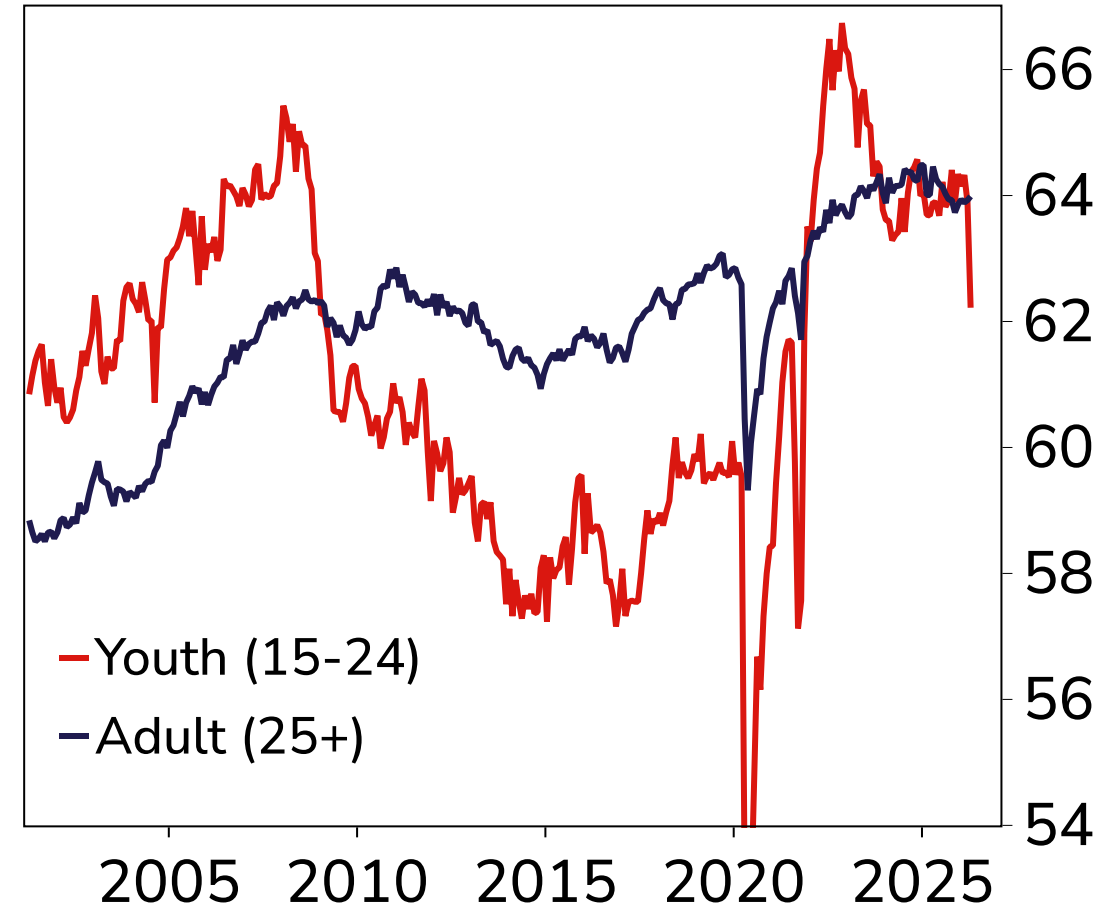
Trends by age



Employment Growth (%yr)



Employment-to-Population Ratio (%)

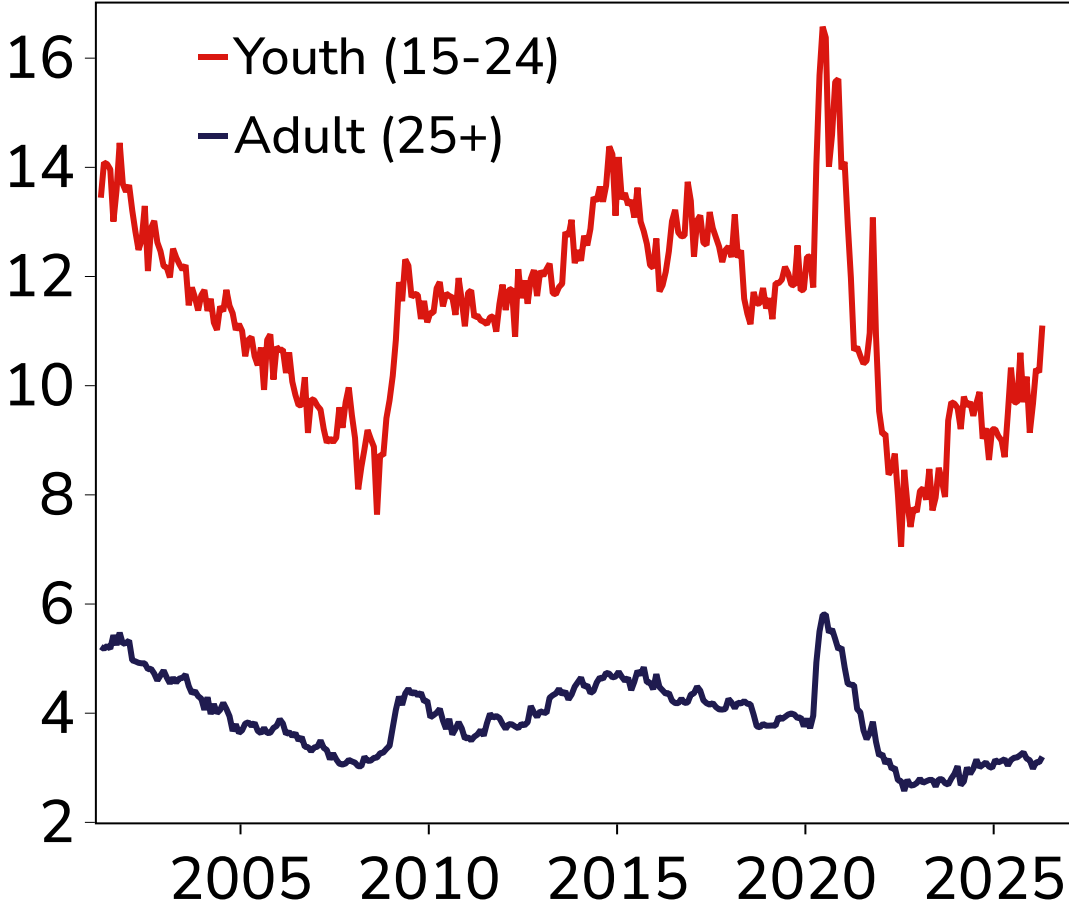


Source: ABS, Macrobond, Westpac Economics

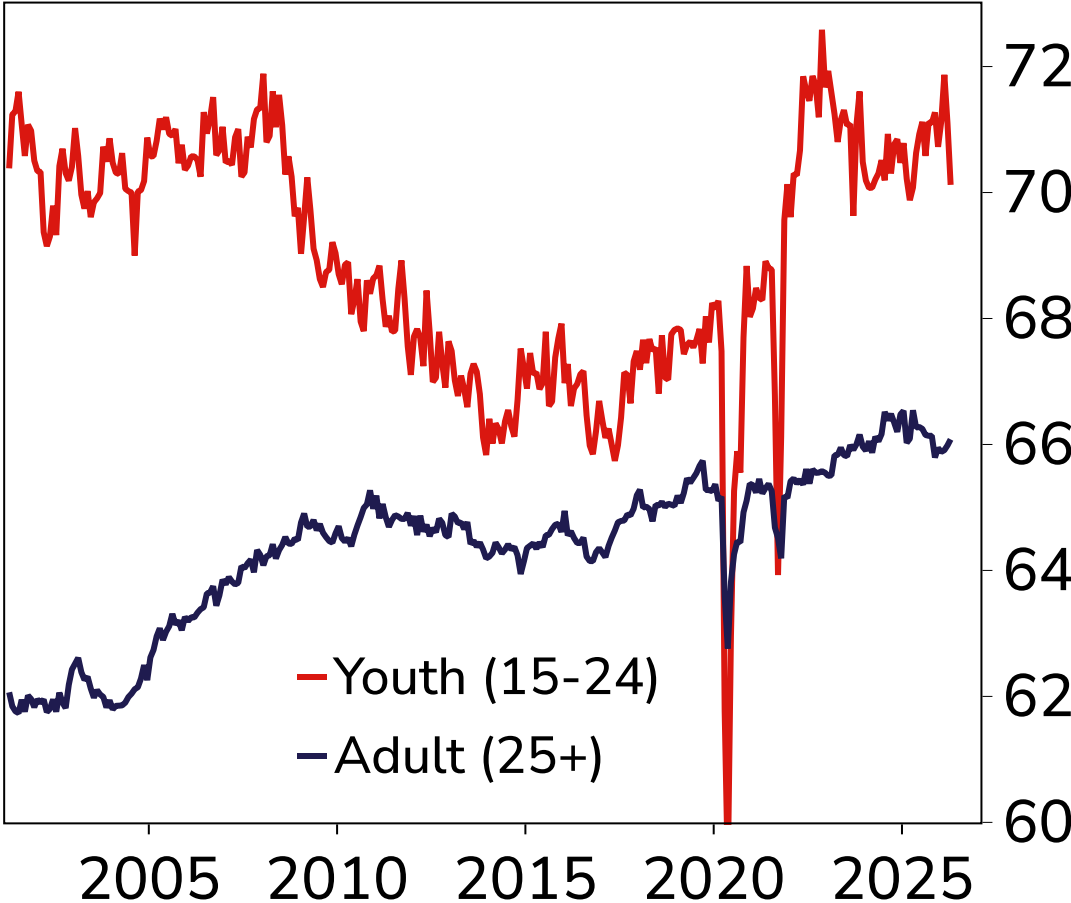
Trends by age



Unemployment Rate (%)



Participation Rate (%)

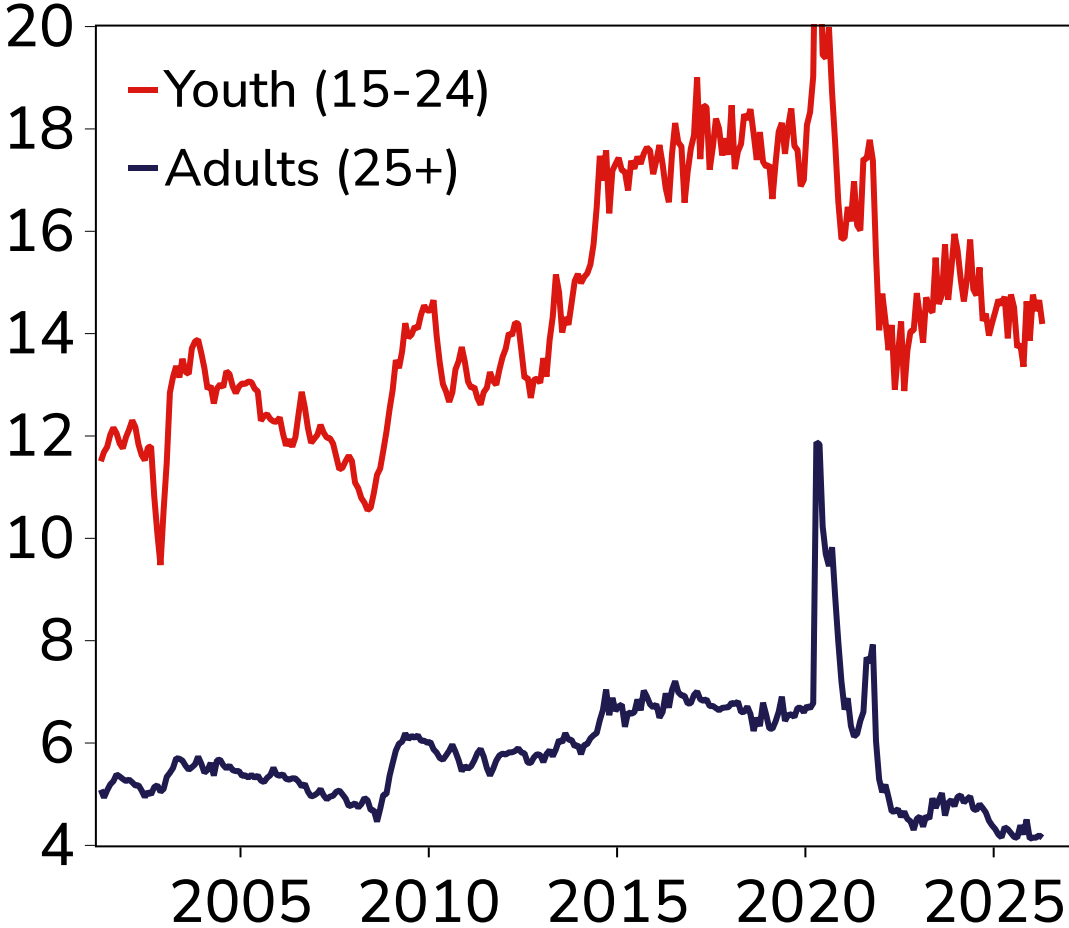


Source: ABS, Macrobond, Westpac Economics

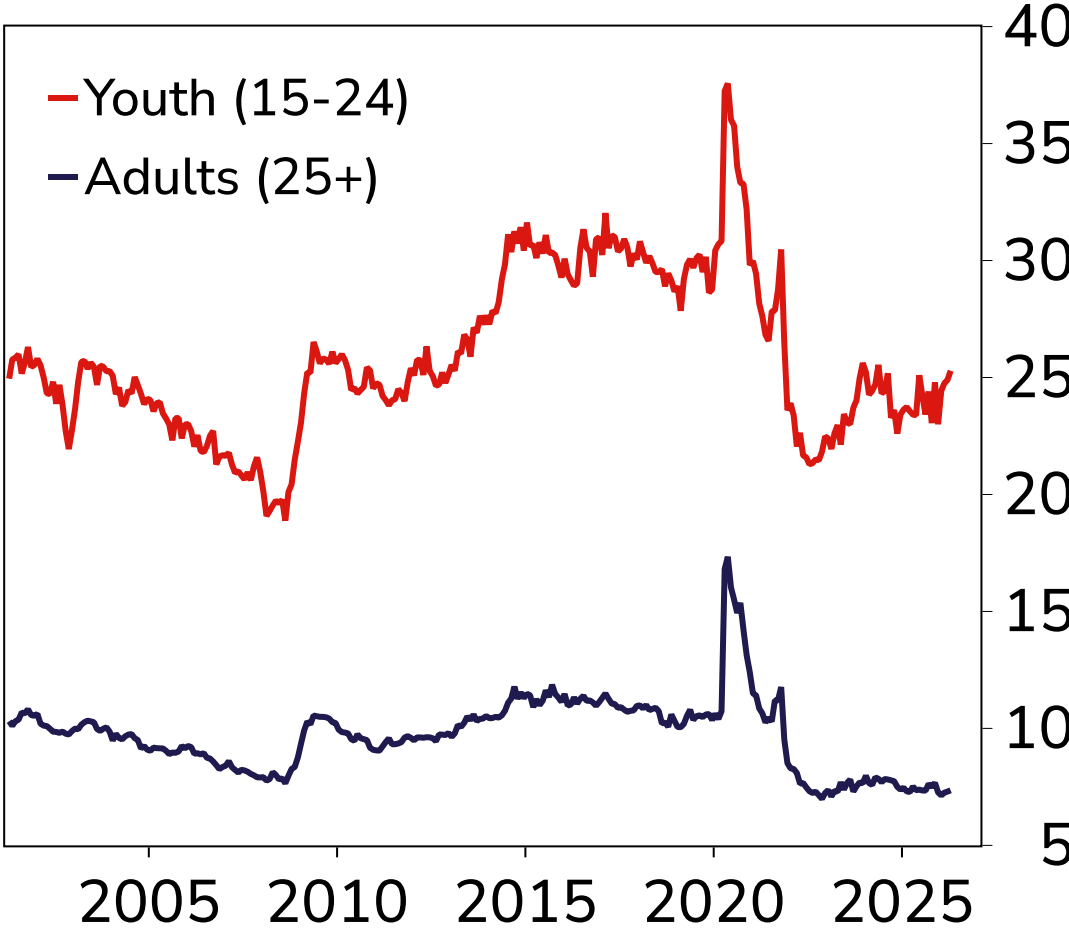
Trends by age



Underemployment Rate (%)



Underutilisation Rate (%)

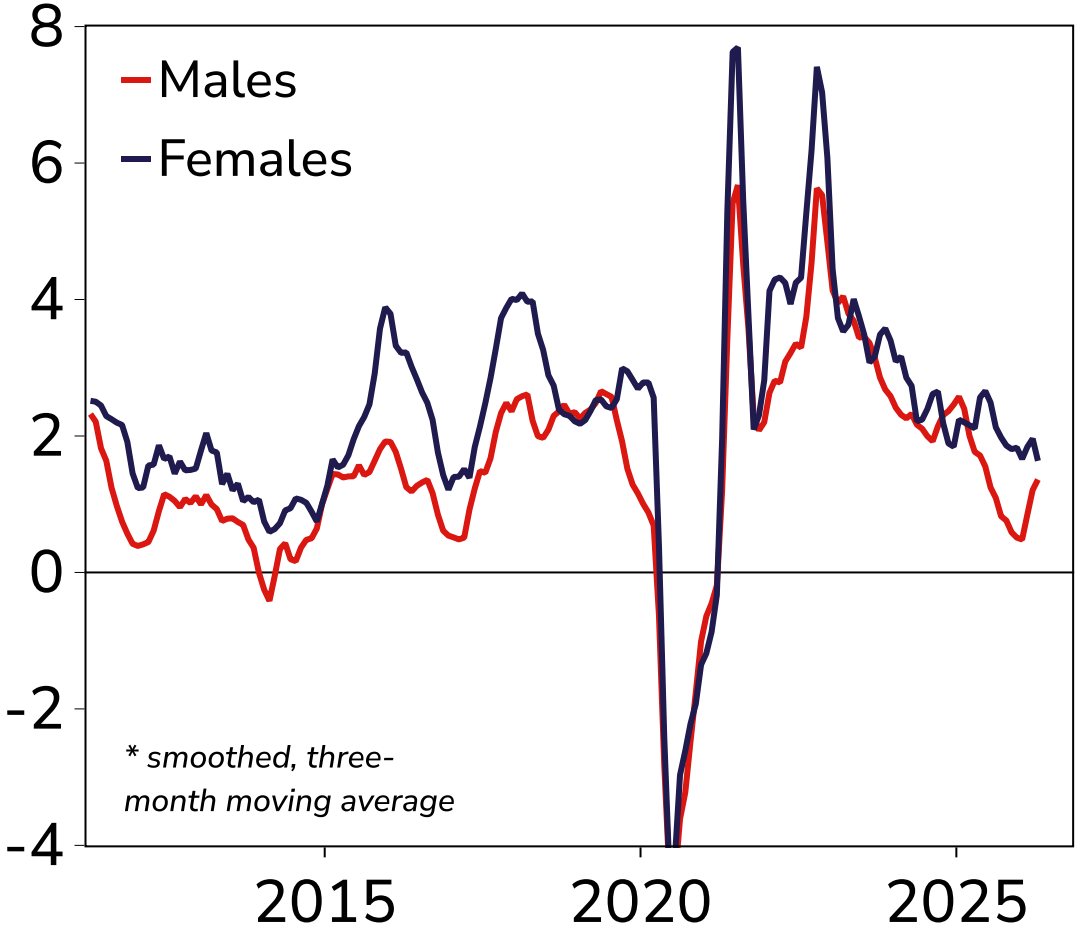


Source: ABS, Macrobond, Westpac Economics

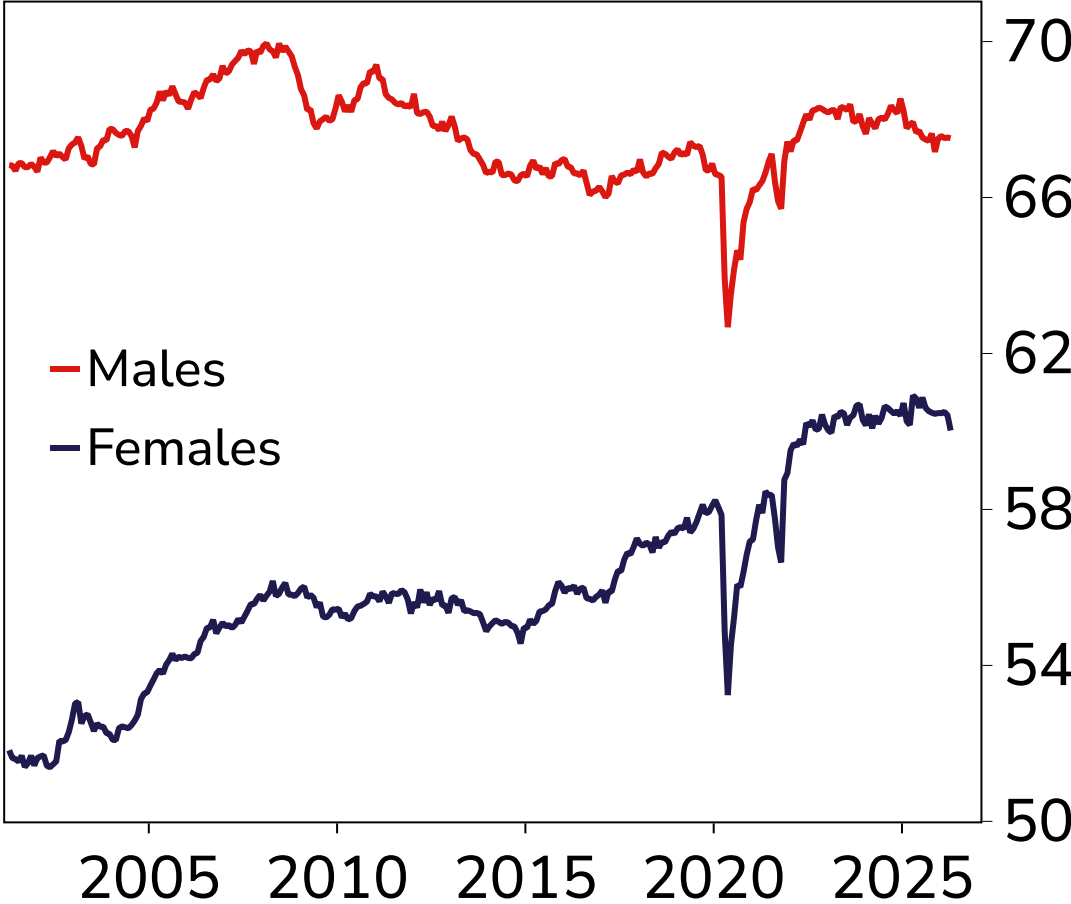
Trends by sex



Employment Growth (%yr)



Employment-to-Population Ratio (%)

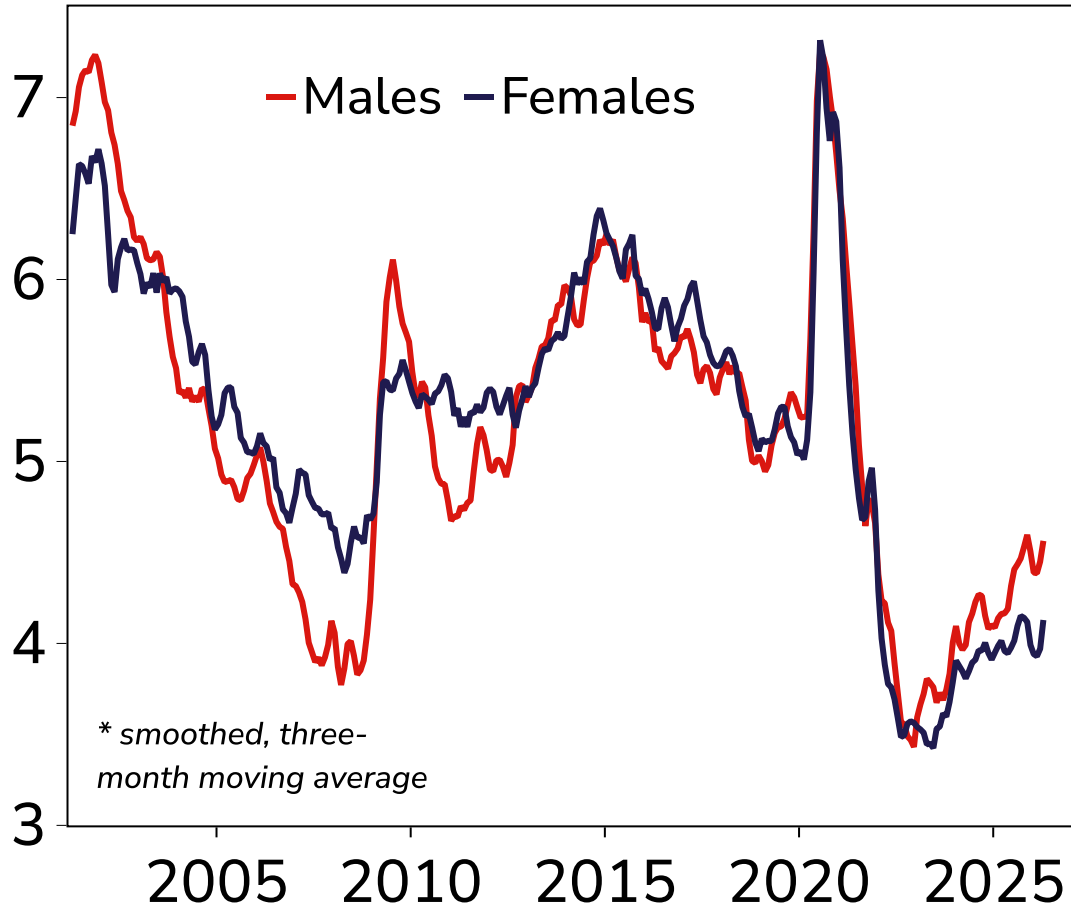


Source: ABS, Macrobond, Westpac Economics

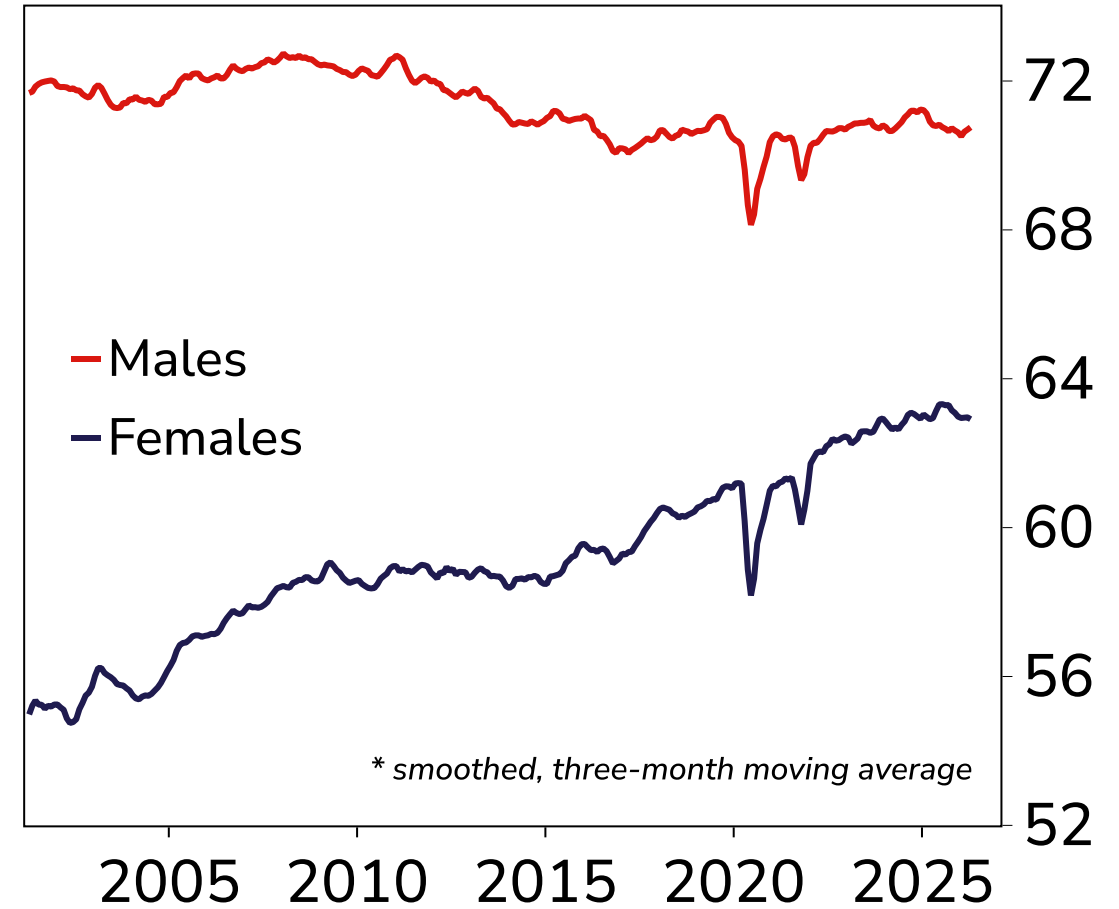
Trends by sex



Unemployment Rate (%)



Participation Rate (%)

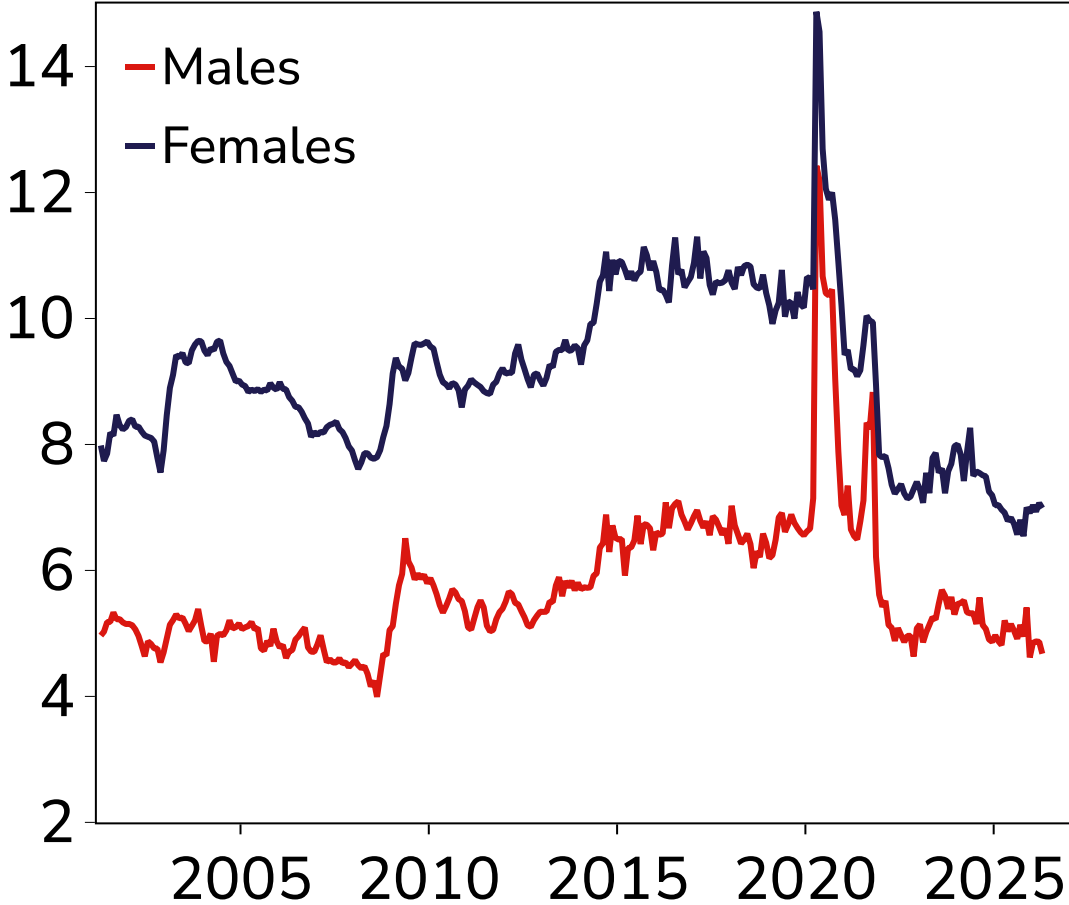


Source: ABS, Macrobond, Westpac Economics

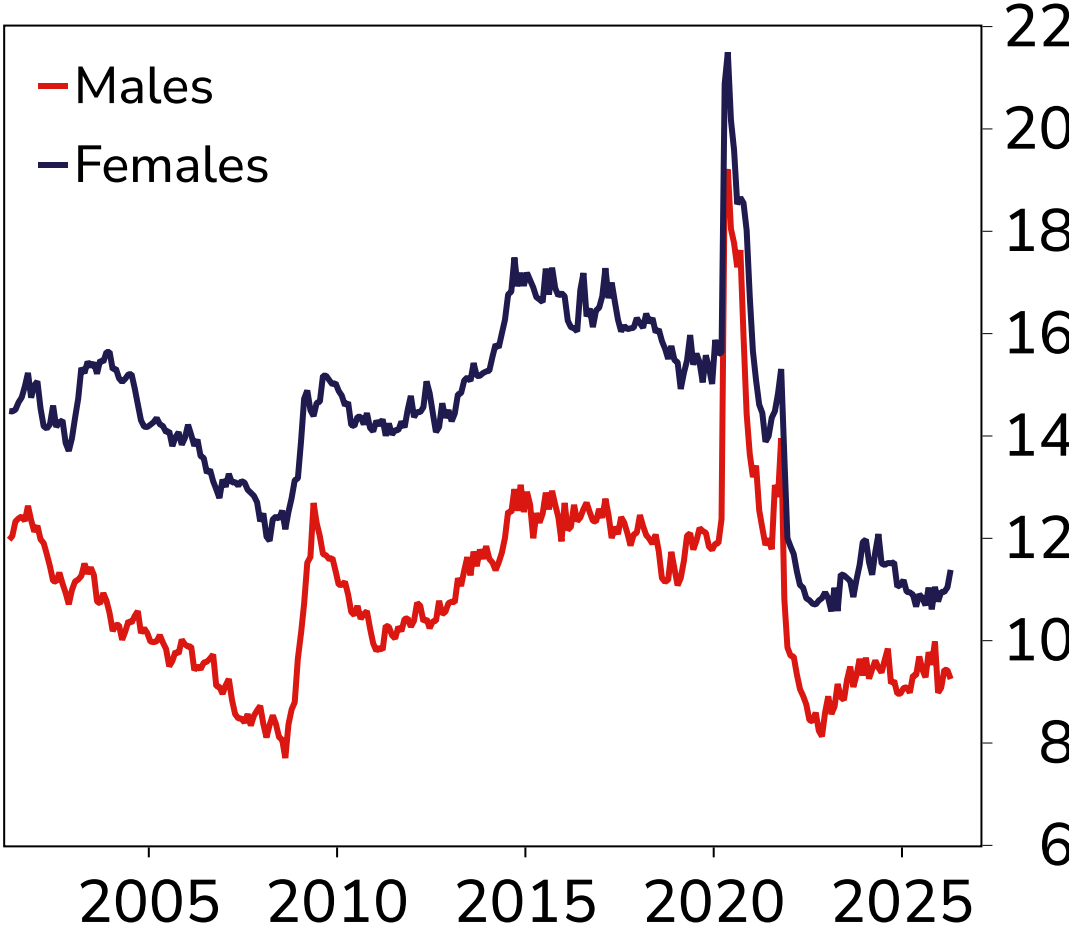
Trends by sex



Underemployment Rate (%)



Underutilisation Rate (%)

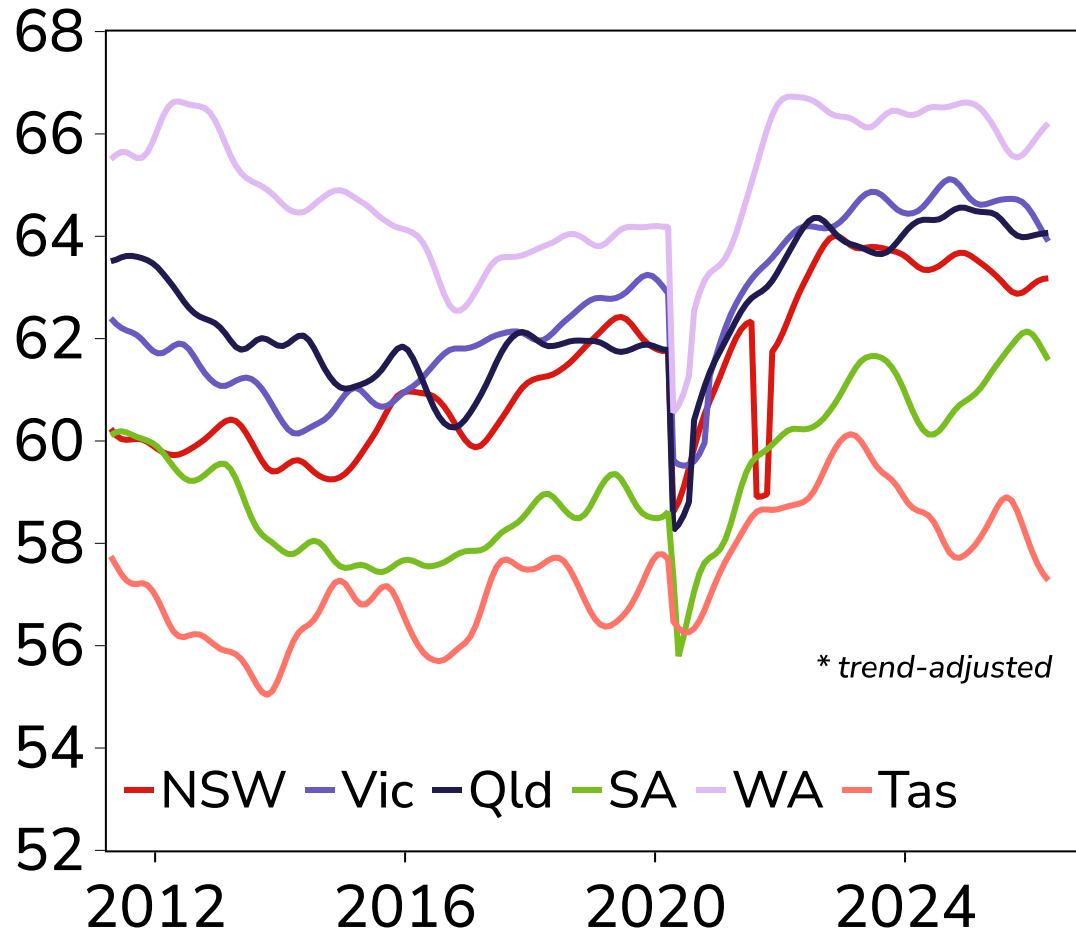


Source: ABS, Macrobond, Westpac Economics

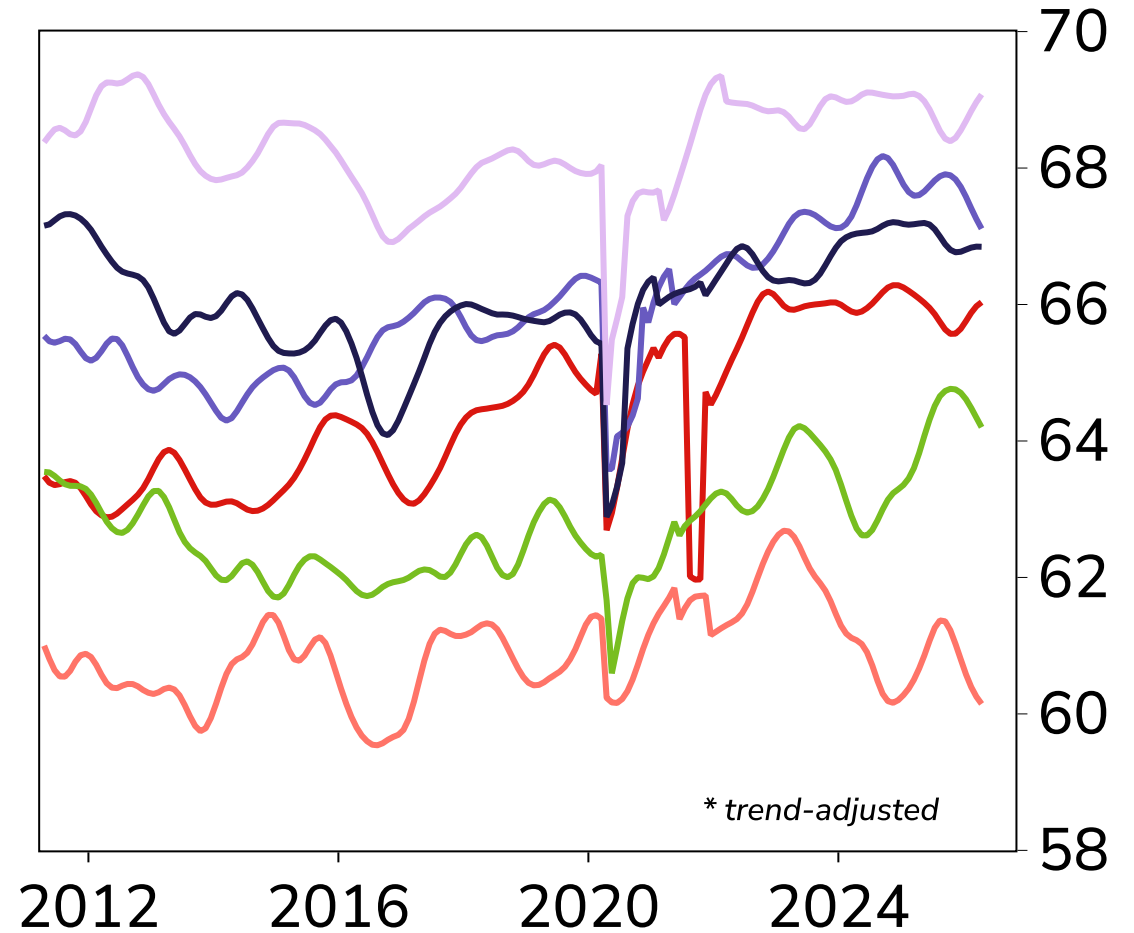
Trends by state



Employment-to-Population Ratio (%)

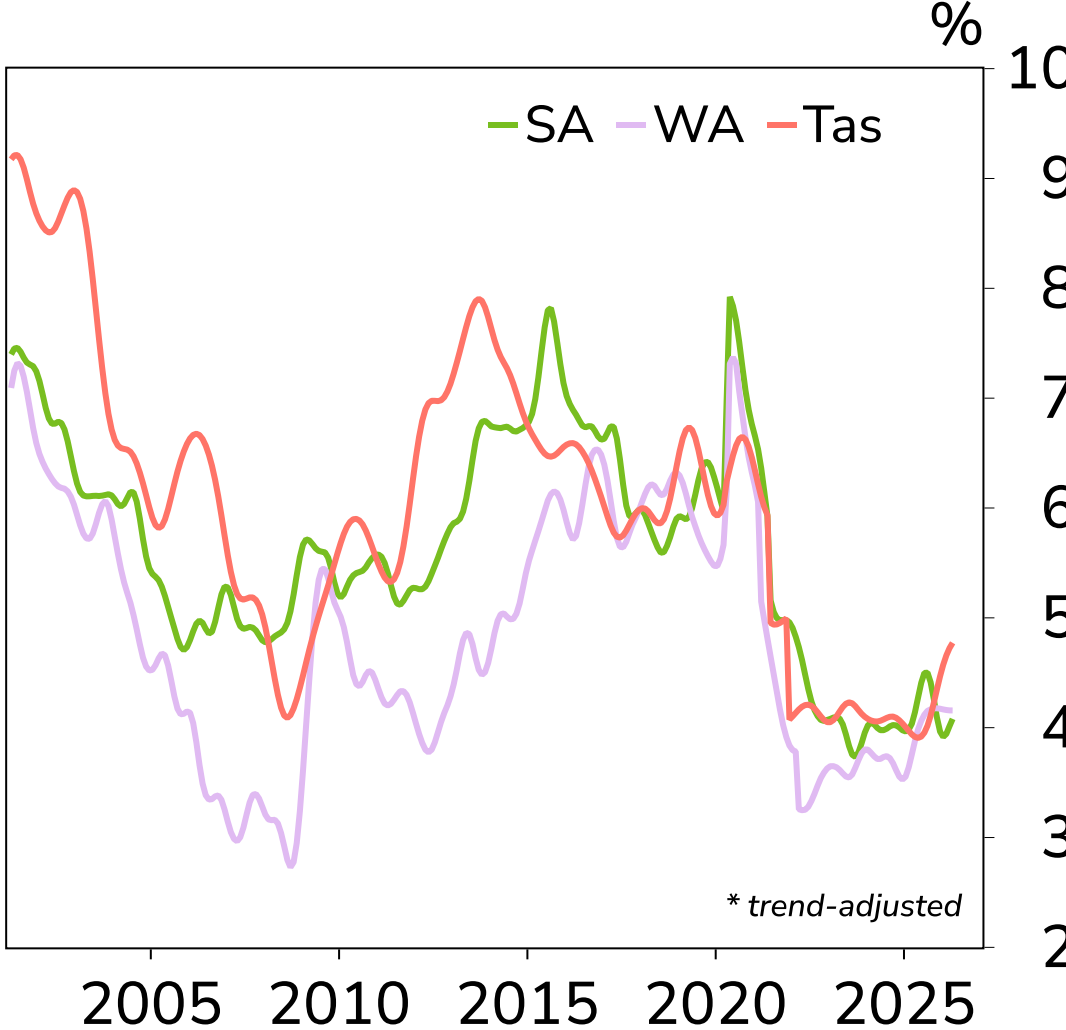
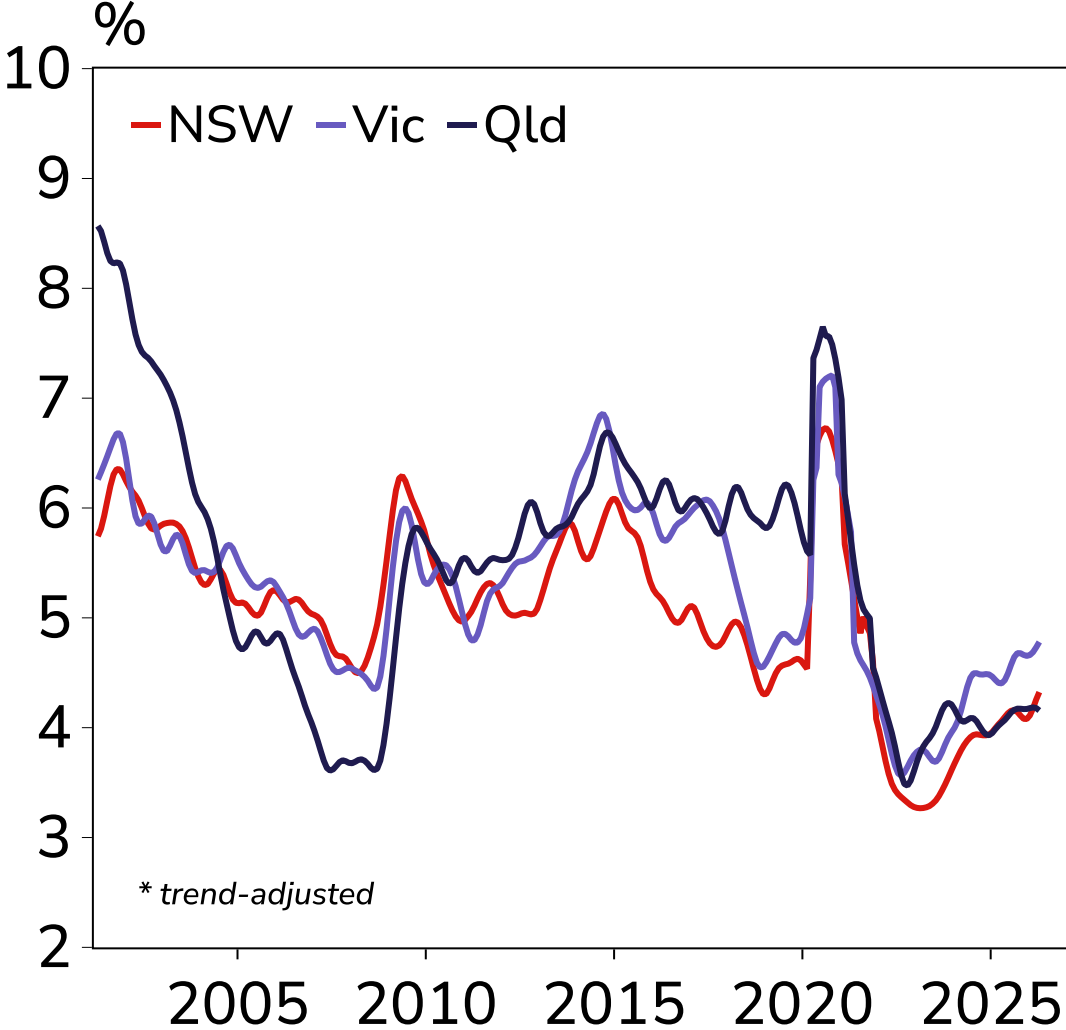


Participation Rate (%)



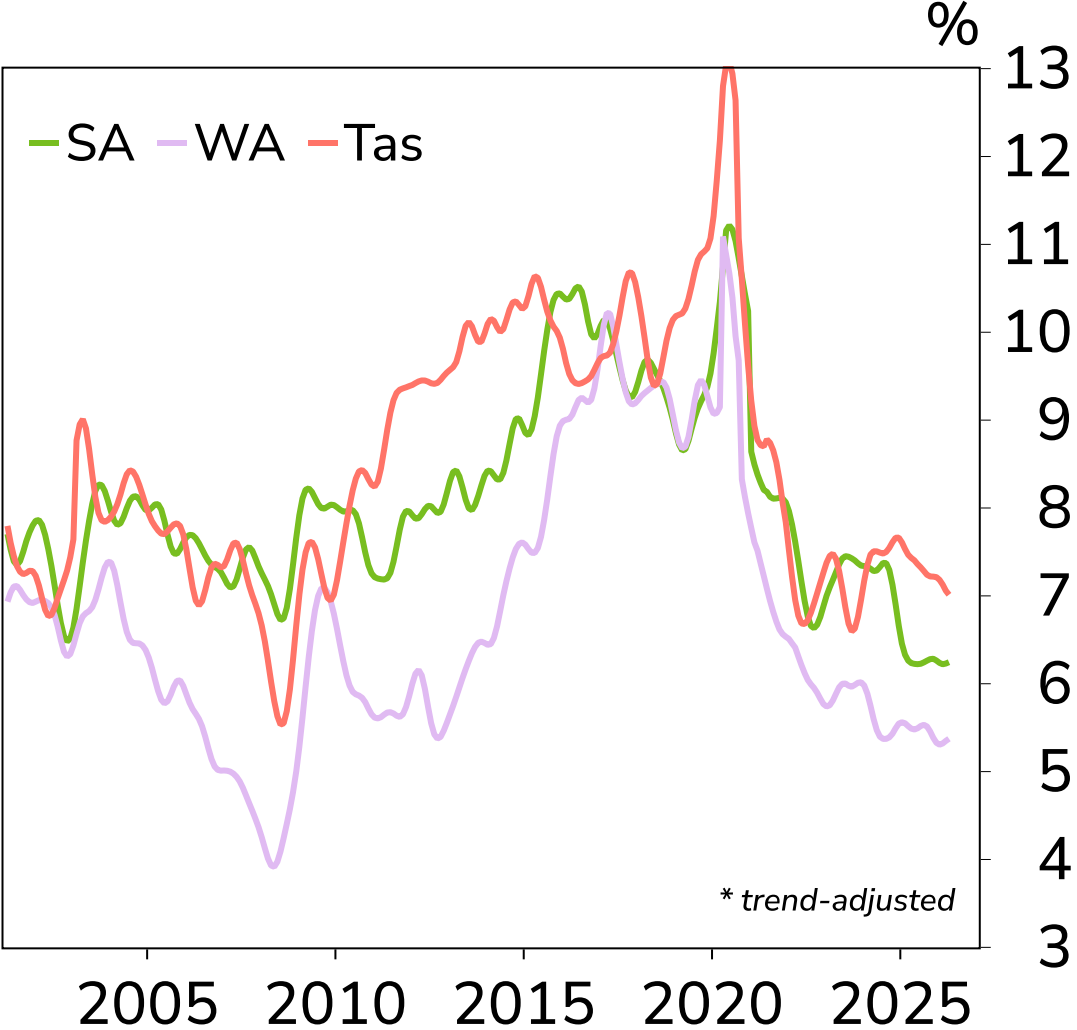
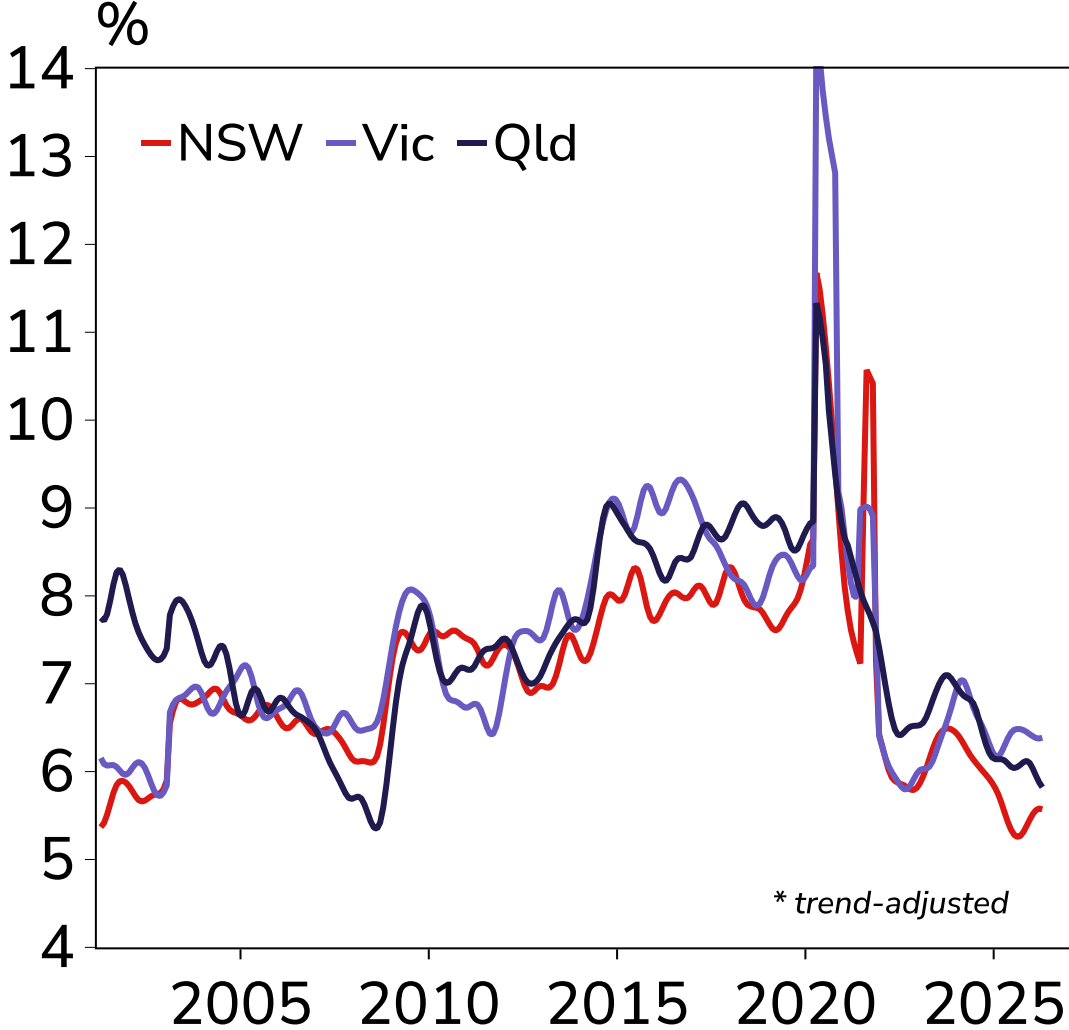
Source: ABS, Macrobond, Westpac Economics

Unemployment rate by state



Source: ABS, Macrobond, Westpac Economics

Underemployment rate by state



Source: ABS, Macrobond, Westpac Economics



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