Telling stories with the labour account

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Labour account and the labour force

Labour Force, Australia
Headline estimates of employment, unemployment, underemployment, participation and hours worked from the monthly Labour Force Survey
Reference period: April 2022

Released: 19/05/2022

Key statistics
Seasonally adjusted estimates for April 2022:
- unemployment rate remained at 3.9%.
- participation rate decreased to 66.3%.
- employment increased to 13,461,700.
- employment to population ratio remained at 63.8%.
- underemployment rate decreased to 6.1%.
- monthly hours worked increased by 23 million hours.

Labour Account Australia
The Australian Labour Account provides quarterly and annual time series for four quadrants: Jobs, People, Hours and Payments
Reference period: March 2022

Released: 8/06/2022

Key statistics
In seasonally adjusted terms for the March quarter 2022:
- Total jobs increased 0.6% to 15.0 million.
- Filled jobs increased 0.4% to 14.6 million.
- Secondary jobs decreased 0.4% to 951,900.
- Proportion of vacant jobs increased to 2.8%.
- Multiple job holders decreased 1.3% to 857,900.
- Hours worked decreased 0.9%. 
Scott Morrison echoes Tony Abbott’s pledge to create more than 1 million jobs over the next five years

By political reporter Matthew Doran
Posted Tue 29 Jan 2019 at 12:00am, updated Tue 29 Jan 2019 at 10:14am

Tony Abbott’s 1 million jobs target is in reach

To the consternation of naysayers, it looks like Tony Abbott was right. The first five years of a Coalition government will deliver one million new jobs.

Thursday’s official labour force data for January will take the number of jobs created since September 2013 to 971,535, according to economists’ forecasts.

That leaves another 28,465 jobs to reach the million mark. With eight months to go that should be a doddle, even if there are falls in the interim, given the labour market’s long-run average is around 15,000 per month.
The difference between jobs and employed persons.

Chart: Greg Jericho • Source: ABS 6150.0.55.003, Table 1 • Get the data • Created with Datawrapper
A key story - Secondary jobs

A record percentage of employed people are working more than one job
A key story - Secondary jobs

The number of secondary jobs has surged since 2013

Index of main and secondary job 2013 = 100

Chart: Greg Jericho • Source: ABS 6150.0.55.003, Table 1, derived • Get the data • Created with Datawrapper
Labour account and labour force interactions

Part-time workers and secondary jobs by industry

- Admin & support
- Accom & food
- Retail trade
- Health care
- Education
- Arts & rec
- Other services
- Agriculture
- Public admin
- Mining

Chart: Greg Jericho · Source: ABS 6291.0.55.003, 6150.0.55.003, derived • Get the data • Created with Datawrapper
Post-pandemic stories

Vacancy rates: pre-pandemic to now

<table>
<thead>
<tr>
<th>Industry</th>
<th>Dec-2019</th>
<th>Mar-2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>0.4%</td>
<td>0.7%</td>
</tr>
<tr>
<td>Education</td>
<td>0.7%</td>
<td>1.0%</td>
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<tr>
<td>Retail trade</td>
<td>1.1%</td>
<td>1.6%</td>
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<tr>
<td>Transport etc</td>
<td>1.0%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Info media &amp; telco</td>
<td>1.5%</td>
<td>2.0%</td>
</tr>
<tr>
<td>Arts &amp; rec</td>
<td>1.5%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Construction</td>
<td>1.5%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Total</td>
<td>1.5%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Public admin</td>
<td>1.5%</td>
<td>2.9%</td>
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<tr>
<td>Utilities</td>
<td>1.5%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Health</td>
<td>1.5%</td>
<td>3.0%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>1.5%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Real estate etc</td>
<td>1.5%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Prof, sci &amp; tech</td>
<td>1.5%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Accom &amp; food</td>
<td>1.5%</td>
<td>3.3%</td>
</tr>
<tr>
<td>Wholesale trade</td>
<td>1.5%</td>
<td>3.3%</td>
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<tr>
<td>Other services</td>
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<td>3.6%</td>
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<tr>
<td>Admin &amp; support</td>
<td>2.0%</td>
<td>3.7%</td>
</tr>
<tr>
<td>Finance</td>
<td>2.5%</td>
<td>3.8%</td>
</tr>
<tr>
<td>Mining</td>
<td>3.1%</td>
<td>4.8%</td>
</tr>
</tbody>
</table>

Chart: Greg Jericho • Source: ABS 6150.0.55.003, derived • Get the data • Created with Datawrapper
The story of incomes and labour costs

Average real hourly income per employed person

March 2022 dollars

Declined using GDP deflator
Chart: Greg Jericho • Source: ABS 5206.0, 6150.0.55.003, derived • Get the data • Created with Datawrapper
Conclusion

- Labour account provides:
  - A different story of the labour force
  - More focus on jobs
  - More information on industry level
  - Ability to link with national account data
Thank You!

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