



JIM CHALMERS MP
TREASURER

TONY BURKE MP
MINISTER FOR EMPLOYMENT AND WORKPLACE RELATIONS
MINISTER FOR THE ARTS
LEADER OF THE HOUSE

AUSTRALIA'S UNEMPLOYMENT DROPS TO 3.7%

Unemployment remains at record lows and 790,000 new jobs have been created under the Albanese Labor Government.

There are more people in jobs, they're earning more – and with our tax plan, they'll keep more of what they earn.

Today's ABS Labour Force Figures shows unemployment is back under four – coming in at 3.7 per cent.

Today's figures show Australia's labour market is resilient and remains one of our greatest strengths.

Unemployment remains below its pre-pandemic average with the participation rate near its record high.

More jobs have been created on our watch than any first-term government on record.

Under the previous government unemployment averaged 5.6 per cent.

Employment in Australia has grown faster since May 2022 than any major advanced economy.

We haven't just seen record jobs growth – wages are finally moving again.

Wages growth is at 4.2% – the highest it's been in 15 years – and there have now been three consecutive quarters of real wage growth.

We know that people are doing it tough right now dealing with the cost of living. Getting wages moving again is key to helping people get in front.

Under the previous government wages were kept deliberately low.

We know that because they admitted it, saying it was a deliberate design feature of their economic architecture.

Quote attributable to the Treasurer, Jim Chalmers:

“This means a trifecta of moderating inflation, growing real wages and lower unemployment under Labor.

“It’s a remarkable result – with more than two thirds of the jobs created last month being full time.

“Despite everything that’s coming at us from around the world, inflation is moderating and our labour market remains one of our greatest strengths with unemployment remaining below its pre-pandemic average and participation at near record highs.

“Global economic uncertainty, moderating but high inflation and higher interest rates are slowing our economy in expected ways, and as a result we expect the labour market to soften over the period ahead but today’s result shows that our economic plan – to help Australians earn more and keep more of what they earn – is making a meaningful difference.”

Quote attributable to the Minister for Employment and Workplace Relations, Tony Burke:

“The Albanese Labor Government wants people to earn more and keep more of what they earn.

“With our workplace relations changes and tax cuts both of those things are happening.

“Peter Dutton and the Opposition want you to work longer for less.

“His only workplace policy is to take a ‘targeted package of repeals’ to the next election.

“We know what that means.

“Peter Dutton will target people's wages, job security, safety at work, and measures to close the gender pay gap.”

ENDS

MEDIA CONTACTS:

JACK HARBOUR (CHALMERS) – 0408 492 978

JAMIE TRAVERS (BURKE) – 0424 449 267