



# ABS Labour Force Results – March 2023

The data in this document are sourced from ABS, *Labour Force, Australia, March 2023* and are in seasonally adjusted terms (unless stated otherwise). Note that changes are calculated from more detailed data and may not match changes calculated manually from the figures presented in the text and tables.

## OVERVIEW

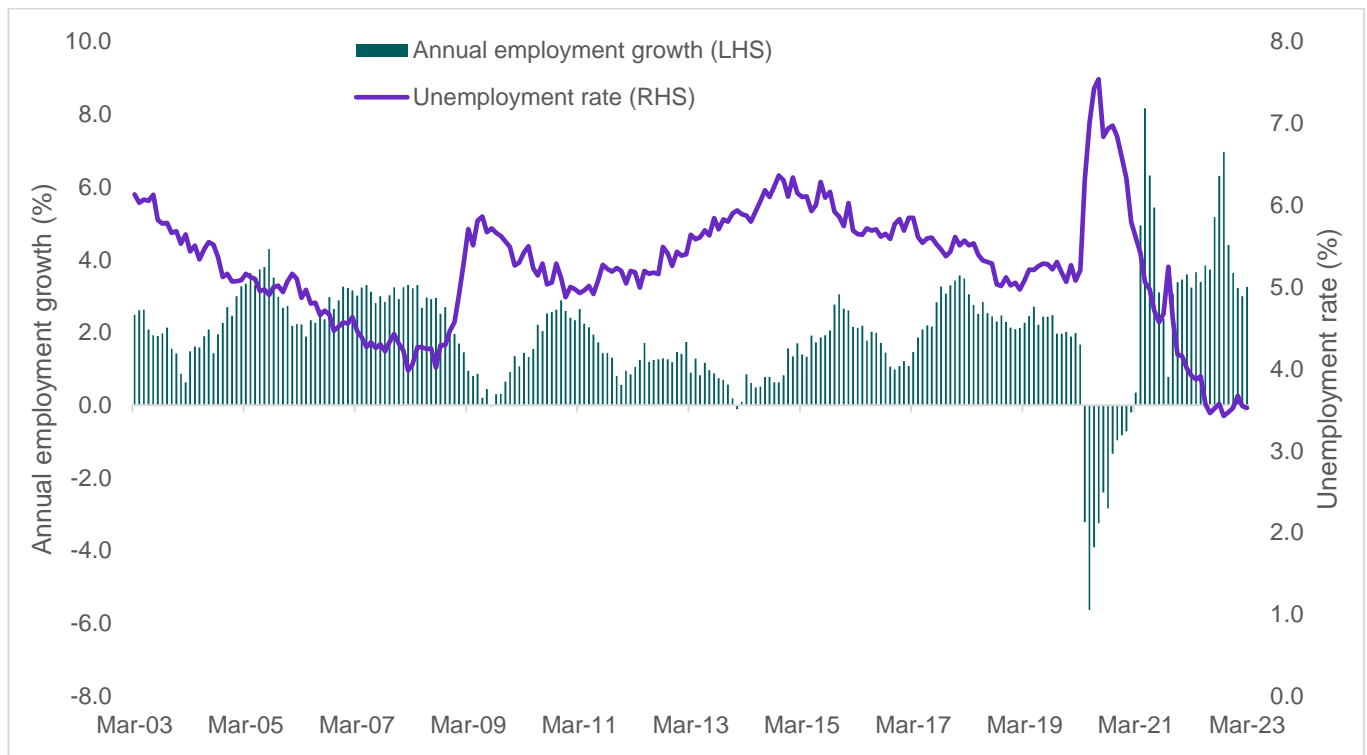
	Mar-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Employment ('000)	13,884.4*	53.0	0.4	437.7	3.3
Full-time employment ('000)	9,748.9*	72.2	0.7	469.4	5.1
Part-time employment ('000)	4,135.6	-19.2	-0.5	-31.7	-0.8
Hours worked (million hours)	1,914.2	-3.2	-0.2	100.2	5.5
Participation rate (%)	66.7	-	0.1	-	0.4
Unemployment rate (%)	3.5	-	0.0	-	-0.4
Youth (15-24 years) unemployment rate (%)	7.8	-	-0.2	-	-0.5

Note: \*Record High

The latest ABS *Labour Force Survey* results show that underlying labour market conditions remain strong in March, with seasonally adjusted **employment** increasing by 53,000 (or 0.4%) over the month, to a record high of 13,884,400. Employment is now 437,700 (or 3.3%) above the level recorded a year ago. Importantly, the rise in employment over the month was driven by an increase in **full-time jobs**, which increased by 72,200 (or 0.7%) in March, to a record high of 9,748,900, while **part-time employment** fell, by 19,200 (or 0.5%), to 4,135,600.

**Hours worked** decreased by 3.2 million hours (or 0.2%) in March 2023, to 1,914.2 million hours, but remains 100.2 million hours (or 5.5%) above the level recorded a year ago.

The **unemployment rate** was steady in March, at 3.5%, while the **participation rate** increased marginally over the month, to 66.7% in March 2023, and is above the 66.4% recorded a year ago.



## EMPLOYMENT

	Mar-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Total employment ('000)	13,884.4*	53.0	0.4	437.7	3.3
Male	7,257.8	-3.3	0.0	226.5	3.2
Female	6,626.6*	56.3	0.9	211.2	3.3
Full-time employment ('000)	9,748.9*	72.2	0.7	469.4	5.1
Male	5,945.5*	30.1	0.5	235.3	4.1
Female	3,803.4*	42.1	1.1	234.2	6.6
Part-time employment ('000)	4,135.6	-19.2	-0.5	-31.7	-0.8
Male	1,312.3	-33.4	-2.5	-8.8	-0.7
Female	2,823.3	14.2	0.5	-23.0	-0.8

Note: \*Record High

Seasonally adjusted employment increased strongly over the month. The pace of *annual* employment growth, at 3.3% in March 2023, is well above the decade average rate (of 2.0%).

Full-time employment has risen strongly for the last two months, by 151,400, and has now increased in 7 of the last 8 months. Full-time employment for both males and females is at a record high, with full-time employment growth for women (6.6%) outpacing that for men (4.1%) over the last year.

## EMPLOYMENT TO POPULATION RATIO

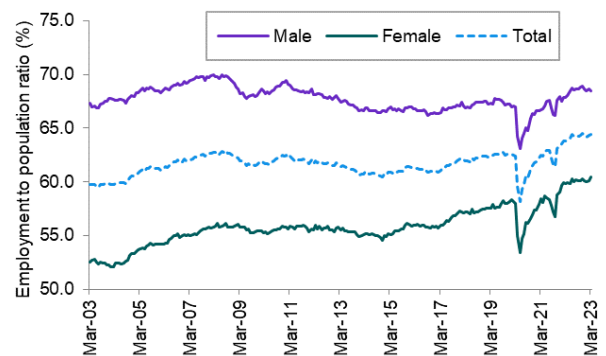
	Mar-23	Monthly change (% pts)	Annual change (% pts)
Employment to population ratio (%)	64.4	0.1	0.6
Male	68.5	-0.2	0.6
Female	60.4*	0.4	0.6

Note: \*Record High

The employment to population ratio, at 64.4% in March 2023, is just below the record high of 64.5% in November 2022.

The employment to population ratio has been above 64.0% since May 2022.

The female employment to population ratio increased to a record high of 60.4% in March 2023.

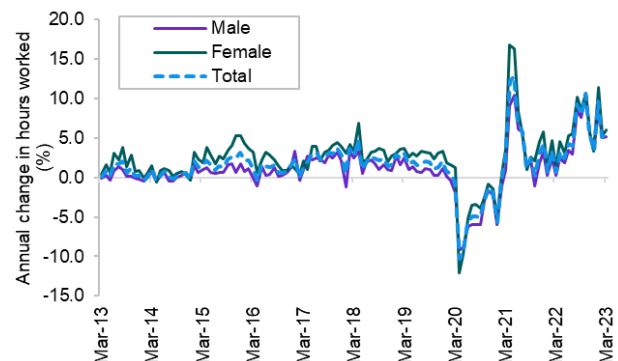


## HOURS WORKED

	Mar-23	Monthly change		Annual change	
		(millions)	(%)	(millions)	(%)
Total hours worked (millions)	1,914.2	-3.2	-0.2	100.2	5.5
Male	1,101.3	-7.8	-0.7	54.3	5.2
Female	812.9*	4.6	0.6	45.9	6.0

Note: \*Record High

While total hours worked decreased in March 2023, female hours worked increased by 4.6 million and is now at a record high.

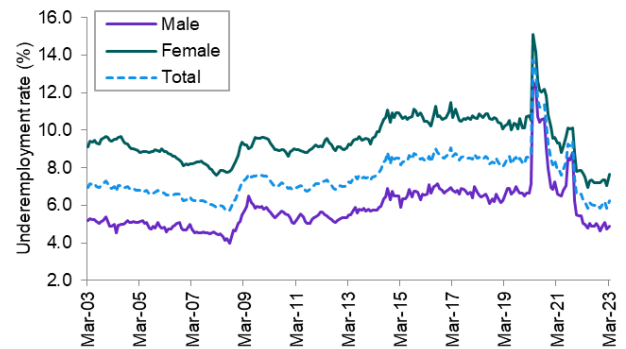


## UNDEREMPLOYMENT

	Mar-23	Monthly change ('000)	Monthly change (%)	Annual change ('000)	Annual change (%)
Underemployment ('000)	895.6	58.1	6.9	12.8	1.4
Male	369.3	11.9	3.3	-0.7	-0.2
Female	526.3	46.3	9.6	13.5	2.6
Underemployment rate (%)	6.2	-	0.4 pts	-	-0.1 pts
Male	4.9	-	0.2 pts	-	-0.1 pts
Female	7.7	-	0.6 pts	-	0.0 pts

The underemployment rate increased to 6.2% in March 2023.

That said, the underemployment rate has fallen significantly since the COVID-19 pandemic began in March 2020 and is now around rates not seen since before the Global Financial Crisis in 2008.

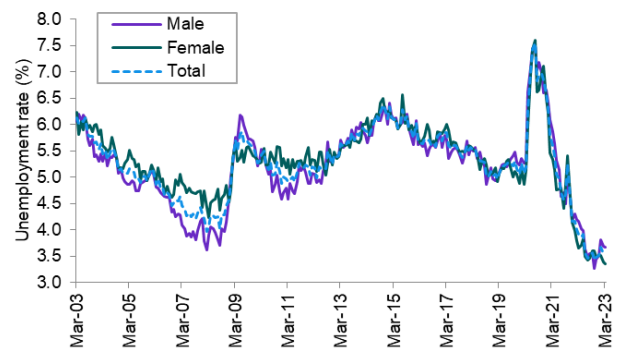


## UNEMPLOYMENT

	Mar-23	Monthly change ('000)	Monthly change (%)	Annual change ('000)	Annual change (%)
Unemployment ('000)	507.0	-1.6	-0.3	-41.4	-7.5
Male	276.8	-0.9	-0.3	-28.3	-9.3
Female	230.2	-0.7	-0.3	-13.1	-5.4
Unemployment rate (%)	3.5	-	0.0 pts	-	-0.4 pts
Male	3.7	-	0.0 pts	-	-0.5 pts
Female	3.4	-	0.0 pts	-	-0.3 pts

The unemployment rate was steady in March 2023 and is close to lows not seen since the first half of the 1970s.

The female unemployment rate, at 3.4% in March 2023, has not been lower since November 1973.



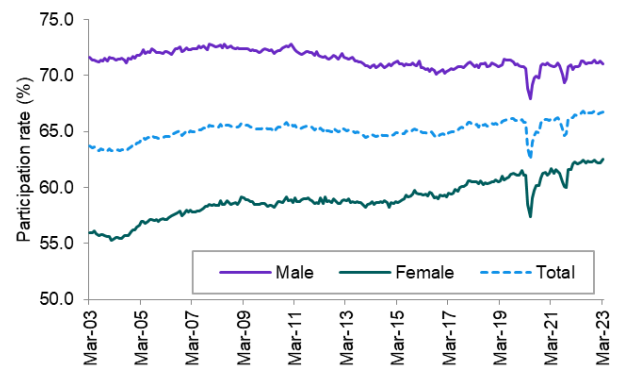
## PARTICIPATION

	Mar-23	Monthly change (% pts)	Annual change (% pts)
Participation rate (%)	66.7	0.1	0.4
Male	71.1	-0.2	0.3
Female	62.5*	0.4	0.4

Note: \*Record High

The participation rate increased marginally over the month and is close to the equal record high, of 66.8% in June 2022 and November 2022.

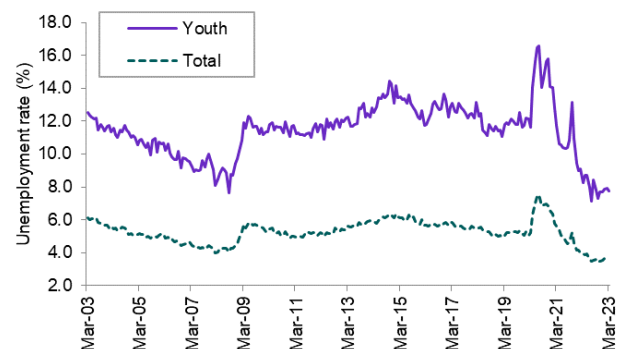
The female participation rate is now at a record high.



## YOUTH (15-24 YEARS)

Youth (15-24 years)	Mar-23	Monthly change	Annual change
Employment ('000)	2,154.4	2.1 (0.1%)	117.2 (5.8%)
Employment to population ratio (%)	65.7	-0.3 pts	0.7 pts
Unemployment rate (%)	7.8	-0.2 pts	-0.5 pts
Participation rate (%)	71.2	-0.4 pts	0.3 pts
Underemployment rate (%)	14.9	1.0 pts	1.1 pts

Labour market conditions for youth have strengthened over the year.



## STATES AND TERRITORIES

	Employment ('000)					Unemployment rate (%)			Participation rate (%)		
	Mar-23	Monthly change		Annual change		Mar-23	Monthly change (% pts)	Annual change (% pts)	Mar-23	Monthly change (% pts)	Annual change (% pts)
		('000)	(%)	('000)	(%)						
New South Wales	4,308.7	-22.8	-0.5	146.7	3.5	3.3	0.1	-0.6	65.9	-0.4	0.5
Victoria	3,612.9*	39.2	1.1	145.0	4.2	3.6	-0.1	-0.4	67.7*	0.5	0.8
Queensland	2,804.2*	25.3	0.9	59.0	2.1	3.9	0.1	-0.1	66.4	0.5	-0.3
South Australia	948.6*	11.6	1.2	40.3	4.4	3.7^	-0.1	-1.2	64.5*	0.6	0.8
Western Australia	1,527.6*	7.6	0.5	18.1	1.2	3.4	-0.4	0.1	69.1	-0.1	-0.7
Tasmania	294.3*	7.6	2.7	13.4	4.8	4.0	0.4	-0.4	63.7*	1.8	1.9
Northern Territory	141.9	0.2	0.1	7.7	5.7	3.5	-1.1	-0.6	75.2	-0.9	2.9
Australian Capital Territory	264.8	-1.2	-0.4	10.2	4.0	2.8	-0.1	-0.7	72.6	-0.6	0.7
<b>Australia</b>	<b>13,884.4*</b>	<b>53.0</b>	<b>0.4</b>	<b>437.7</b>	<b>3.3</b>	<b>3.5</b>	<b>0.0</b>	<b>-0.4</b>	<b>66.7</b>	<b>0.1</b>	<b>0.4</b>

Note: \*Record High ^Lowest rate since the inception of the monthly series in February 1978

Employment rose in all jurisdictions, except for New South Wales (down by 22,800) and the Australian Capital Territory (down by 1,200), in March 2023. Victoria recorded the largest increase in employment (of 39,200), followed by Queensland (up by 25,300).

It is also worth noting that all jurisdictions recorded an unemployment rate of 4.0% or below in March 2023. As could be expected, however, some disparity still exists across the country.

- The unemployment rate in South Australia, at 3.7% in March 2023, is the lowest rate recorded since the inception of the monthly series in February 1978.

Youth (15-24 years) unemployment rate	Mar-23	Monthly change (% pts)	Annual change (% pts)
New South Wales	6.9†	-0.1	-3.1
Victoria	8.4†	-0.1	-2.1
Queensland	8.2	0.0	-2.0
South Australia	9.4	0.0	-0.9
Western Australia	7.9	-0.1	-2.0
Tasmania	9.7†	-0.4	-1.2
Northern Territory	8.7	-0.1	-0.3
Australian Capital Territory	6.3	0.1	-2.0
<b>Australia</b>	<b>7.8</b>	<b>-0.2</b>	<b>-0.5</b>

Data for the states and territories are 12-month averages of *original* estimates while the data for Australia are in *seasonally adjusted* terms.

Note: †Lowest rate since January 1979 (earliest available 12-month average data) ††Equal lowest rate since January 1979 (earliest available 12-month average data)

The youth (15-24 years) unemployment rate for March 2023 in New South Wales, Victoria and Tasmania are the lowest rate recorded since January 1979<sup>1</sup>.

<sup>1</sup> Earliest available 12-month average *original* data.