



ABS Labour Force Results – May 2023

The data in this document are sourced from ABS, *Labour Force, Australia, May 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

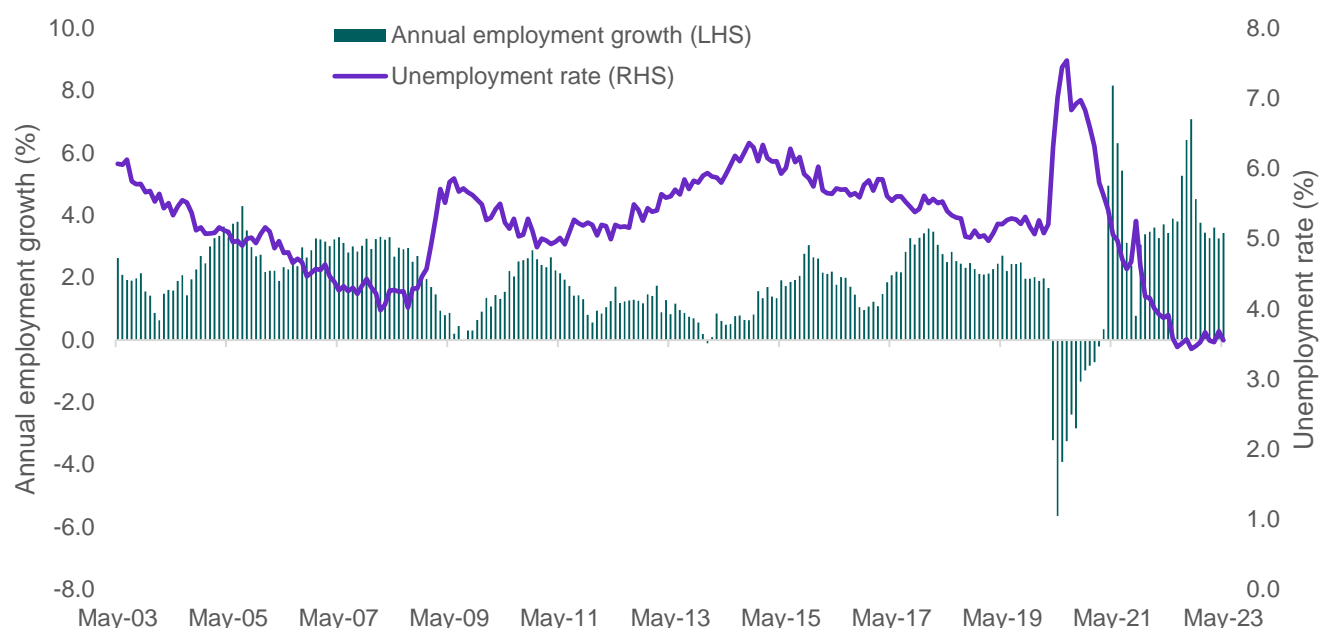
	May-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Employment ('000)	14,011.8*	75.9	0.5	465.5	3.4
Full-time employment ('000)	9,826.2*	61.7	0.6	385.3	4.1
Part-time employment ('000)	4,185.6	14.3	0.3	80.3	2.0
Hours worked (million hours)	1,943.5	-36.0	-1.8	88.3	4.8
Participation rate (%)	66.9*	-	0.1	-	0.2
Unemployment rate (%)	3.6	-	-0.1	-	-0.4
Youth (15-24 years) unemployment rate (%)	7.6	-	-0.9	-	-1.2

Note: *Record High

The latest ABS *Labour Force Survey* results show that labour market conditions rebounded strongly in May, exceeding all market expectations. Seasonally adjusted **employment** increased by 75,900 (or 0.5%) over the month, to a record high of 14,011,800, and is now 465,500 (or 3.4%) above the level recorded a year ago. Full-time employment surged by 61,700 over the month, to a record high of 9,826,200, and is now 385,300 (or 4.1%) above the level recorded in May 2022. **Female employment** increased by 26,200 (or 0.4%) over the month, to a record high of 6,684,400, while **male employment** also increased, by 49,700 (or 0.7%) over the month, to a record high of 7,327,400.

Hours worked decreased by 36.0 million hours (or 1.8%) in May 2023, to 1,943.5 million hours, but remains 88.3 million hours (or 4.8%) above the level recorded a year ago.

The **unemployment rate** fell over the month, by 0.1 percentage points, to 3.6% in May 2023, and is below the 3.9% recorded a year ago. The **participation rate** increased from 66.7% in April 2023, to a record high 66.9% in May 2023, with the **female participation rate** increasing by 0.2 percentage points over the month, to a record high of 62.7% in May 2023.



EMPLOYMENT

	May-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Total employment ('000)	14,011.8*	75.9	0.5	465.5	3.4
Male	7,327.4*	49.7	0.7	216.5	3.0
Female	6,684.4*	26.2	0.4	249.0	3.9
Full-time employment ('000)	9,826.2*	61.7	0.6	385.3	4.1
Male	5,960.9	42.4	0.7	156.7	2.7
Female	3,865.2*	19.3	0.5	228.6	6.3
Part-time employment ('000)	4,185.6	14.3	0.3	80.3	2.0
Male	1,366.4*	7.3	0.5	59.8	4.6
Female	2,819.1	7.0	0.2	20.5	0.7

Note: *Record High

Seasonally adjusted employment rose 75,900 over the month, to a record high, with the pace of *annual* employment growth at 3.4% in May 2023, well above the decade average rate (of 2.0%).

Female full-time employment is at a record high, with the rate of full-time employment growth for women (6.3%) outpacing that for men (2.7%) over the last year.

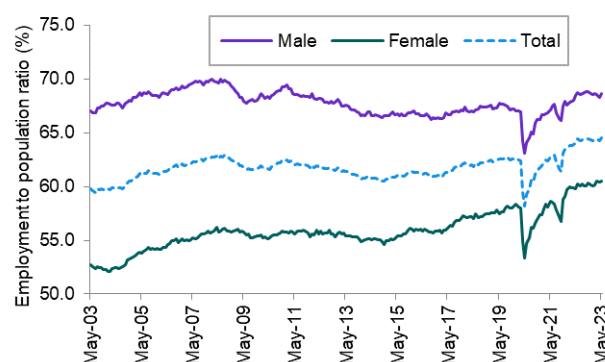
EMPLOYMENT TO POPULATION RATIO

	May-23	Monthly change (% pts)	Annual change (% pts)
Employment to population ratio (%)	64.5**	0.2	0.5
Male	68.6	0.3	0.2
Female	60.5**	0.1	0.7

Note: **Equal Record High

The employment to population ratio, at 64.5% in May 2023, is at an equal record high.

Both the male and female employment to population ratios have increased over the last year, with the female employment population ratio at an equal record high.

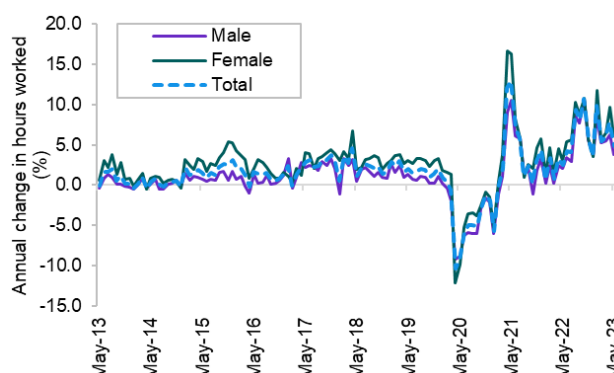


HOURS WORKED

	May-23	Monthly change		Annual change	
		(millions)	(%)	(millions)	(%)
Total hours worked (millions)	1,943.5	-36.0	-1.8	88.3	4.8
Male	1,113.9	-16.4	-1.4	40.4	3.8
Female	829.6	-19.6	-2.3	48.0	6.1

Total hours worked decreased over the month but remain above the level recorded a year ago.

The ABS has advised that the strength of total hours worked since late 2022, relative to employment growth, has shown demand for labour in a tight market is being met, to some extent, by people working more hours.

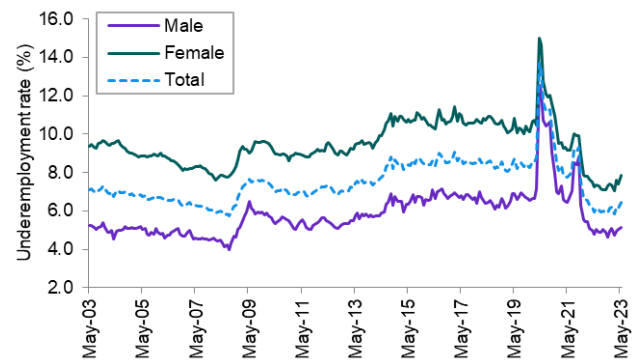


UNDEREMPLOYMENT

	May-23	Monthly change ('000)	Monthly change (%)	Annual change ('000)	Annual change (%)
Underemployment ('000)	936.6	45.2	5.1	99.2	11.8
Male	391.0	10.5	2.8	37.6	10.6
Female	545.6	34.7	6.8	61.6	12.7
Underemployment rate (%)	6.4	-	0.3 pts	-	0.5 pts
Male	5.1	-	0.1 pts	-	0.4 pts
Female	7.9	-	0.5 pts	-	0.6 pts

The underemployment rate increased, to 6.4% in May 2023 and is now 0.5 percentage points higher than it was a year ago.

That said, the underemployment rate has fallen significantly since the pandemic began in March 2020.

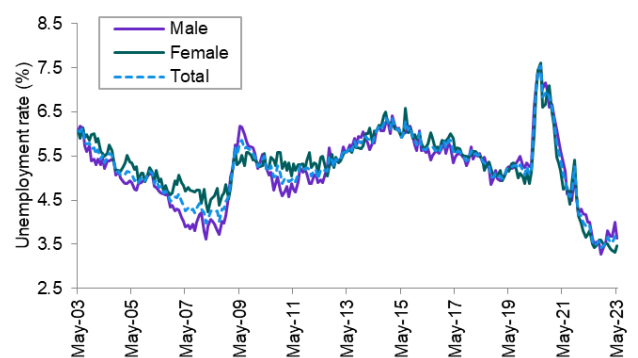


UNEMPLOYMENT

	May-23	Monthly change ('000)	Monthly change (%)	Annual change ('000)	Annual change (%)
Unemployment ('000)	515.9	-16.5	-3.1	-35.5	-6.4
Male	276.3	-27.5	-9.1	-20.0	-6.7
Female	239.7	11.0	4.8	-15.5	-6.1
Unemployment rate (%)	3.6	-	-0.1 pts	-	-0.4 pts
Male	3.6	-	-0.4 pts	-	-0.4 pts
Female	3.5	-	0.1 pts	-	-0.4 pts

The unemployment rate fell over the month, to 3.6% in May 2023, and is below the 3.9% recorded a year ago.

The male unemployment rate fell by 0.4 percentage points over the month, to 3.6% in May.



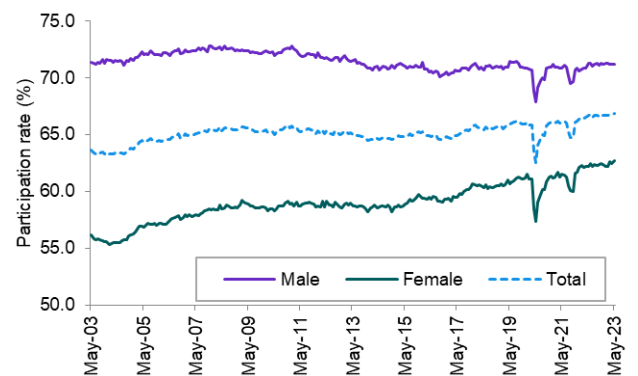
PARTICIPATION

	May-23	Monthly change (% pts)	Annual change (% pts)
Participation rate (%)	66.9*	0.1	0.2
Male	71.2	0.0	-0.1
Female	62.7*	0.2	0.5

Note: *Record High

The participation rate increased over the month, to a record high of 66.9% in May.

The female participation rate also rose over the month, to a record high of 62.7% in May 2023.

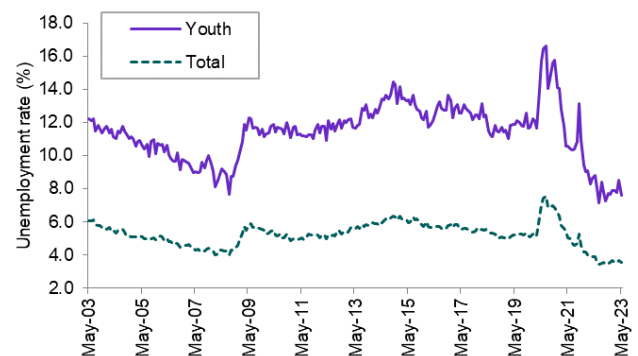


YOUTH (15-24 YEARS)

Youth (15-24 years)	May-23	Monthly change	Annual change
Employment ('000)	2,159.7	15.0 (0.7%)	94.2 (4.6%)
Employment to population ratio (%)	65.1	0.2 pts	-0.5 pts
Unemployment rate (%)	7.6	-0.9 pts	-1.2 pts
Participation rate (%)	70.6	-0.1 pts	-1.4 pts
Underemployment rate (%)	14.4	-0.1 pts	1.4 pts

While labour market conditions for youth have softened over recent months, they rebounded strongly in May 2023.

The youth unemployment rate fell by 0.9 percentage points over the month, to 7.6% in May 2023.



STATES AND TERRITORIES

	Employment ('000)					Unemployment rate (%)			Participation rate (%)		
	May-23	Monthly change		Annual change		May-23	Monthly change	Annual change	May-23	Monthly change	Annual change
		('000)	(%)	('000)	(%)		(% pts)	(% pts)		(% pts)	(% pts)
New South Wales	4,356.8*	28.6	0.7	147.2	3.5	3.0 [^]	-0.4	-1.0	66.1	0.0	0.0
Victoria	3,627.8*	26.6	0.7	146.5	4.2	3.7	-0.2	-0.1	67.6	0.2	0.8
Queensland	2,851.2*	27.0	1.0	77.4	2.8	3.9	0.1	-0.1	66.8	0.5	-0.3
South Australia	956.5*	12.3	1.3	48.6	5.3	4.0	-0.3	-0.7	64.8*	0.5	1.5
Western Australia	1,539.3	-2.7	-0.2	18.4	1.2	3.7	0.1	0.6	68.9	-0.2	-0.9
Tasmania	290.9	-0.2	-0.1	7.7	2.7	4.2	0.3	-0.2	63.1	0.1	0.8
Northern Territory	142.0	-1.8	-1.2	3.6	2.6	3.1	-0.2	-1.0	74.7	-1.2	0.3
Australian Capital Territory	267.8*	7.5	2.9	15.3	6.1	3.1	0.1	-0.4	73.6	2.0	2.4
Australia	14,011.8*	75.9	0.5	465.5	3.4	3.6	-0.1	-0.4	66.9*	0.1	0.2

Note: *Record High [^]Equal lowest rate since the inception of the monthly series in February 1978

Employment rose in all jurisdictions, except for Western Australia (down by 2,700), the Northern Territory (down by 1,800) and Tasmania (down by 200), in May 2023. New South Wales recorded the largest increase in employment (of 28,600), followed by Queensland (up by 27,000) and Victoria (up by 26,600).

- Employment was at a record high in New South Wales, Victoria, Queensland, South Australia and the Australian Capital Territory in May 2023.

It is also worth noting that all jurisdictions, except for Tasmania (4.2%), recorded an unemployment rate of less than 4.0% in May 2023.

- The unemployment rate in New South Wales (at 3.0%) is at an equal record low.

The participation rate rose in all jurisdictions, except for the Northern Territory (down by 1.2 percentage points) and Western Australia (down by 0.2 percentage points).

- The participation rate in South Australia (at 64.8%) is at a record high.

Youth (15-24 years) unemployment rate	May-23	Monthly change (% pts)	Annual change (% pts)
New South Wales	6.7†	-0.2	-2.8
Victoria	8.2†	-0.1	-2.3
Queensland	8.3	0.0	-1.8
South Australia	9.4	-0.1	-0.2
Western Australia	8.0	0.0	-1.4
Tasmania	10.1	0.3	-0.2
Northern Territory	8.9	0.1	0.2
Australian Capital Territory	6.4	0.0	-1.9
Australia	7.6	-0.9	-1.2

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)

The youth (15-24 years) unemployment rate in May 2023 in both New South Wales and Victoria is at its lowest rate since the beginning of the series in January 1979¹.

¹ Earliest available 12-month average *original* data.