



Australian Government



Jobs and Skills Australia

# ABS Labour Force Results – October 2023

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

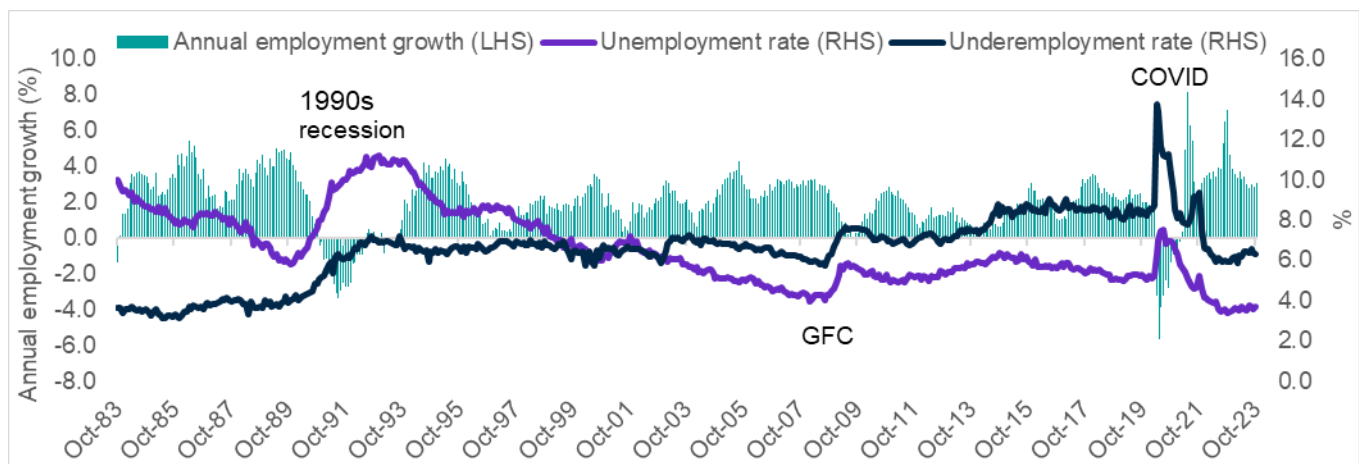
	Oct-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Employment ('000)	14,173.5*	55.0	0.4	418.9	3.0
Full-time employment ('000)	9,828.0	17.0	0.2	215.3	2.2
Part-time employment ('000)	4,345.5*	37.9	0.9	203.7	4.9
Hours worked (million hours)	1,939.4	8.9	0.5	33.0	1.7
Participation rate (%)	67.0**	-	0.2 pts	-	0.3 pts
Unemployment rate (%)	3.7	-	0.2 pts	-	0.3 pts
Underemployment rate (%)	6.3	-	0.0 pts	-	0.4 pts
Youth (15-24 years) unemployment rate (%)	9.2	-	1.2 pts	-	2.0 pts

Note: \*Record High \*\*Equal Record High

The latest ABS *Labour Force Survey* results show that employment increased by 55,000, to a record high of 14,173,500 in October 2023. As seen in the recent weekly payroll jobs data, the ABS has advised the referendum will have contributed to some temporary growth in employment, hours and participation in October (although this effect cannot be specifically identified).

Nevertheless, there continues to be a compositional shift away from full-time jobs (up by 2.2%) to part-time jobs over the year (up by 4.9%). Reflecting the compositional shift, the annual rate of growth in hours worked has eased, from 8.2% in April 2023, to 1.7% in October 2023, and is now *below* the 3.0% growth in employment over the year.

The **unemployment rate** increased to 3.7% in October, close to 50-year lows, while the underemployment rate was steady, at 6.3%, although it is 0.5 percentage points above its recent trough of 5.8% in February 2023. This suggests an increase in the extent of spare capacity in the labour market. Encouragingly, however, the **participation rate** increased to an equal record high, of 67.0% in October 2023, while the female participation rate rose to a record high of 62.8%.



## EMPLOYMENT

	Oct-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Total employment ('000)	14,173.5*	55.0	0.4	418.9	3.0
Male	7,407.7	17.5	0.2	178.6	2.5
Female	6,765.8*	37.5	0.6	240.3	3.7
Full-time employment ('000)	9,828.0	17.0	0.2	215.3	2.2
Male	5,961.0	-9.2	-0.2	70.7	1.2
Female	3,867.0*	26.2	0.7	144.6	3.9
Part-time employment ('000)	4,345.5*	37.9	0.9	203.7	4.9
Male	1,446.7*	26.6	1.9	107.9	8.1
Female	2,898.8*	11.3	0.4	95.8	3.4

Note: \*Record High

Full-time employment increased over the month, to 9,828,000 in October 2023, although the pace of *annual* full-time jobs growth has slowed, from 4.1% in July 2023 to its current rate of 2.2%.

- Female full-time employment increased to a record high of 3,867,000 in October 2023.

Part-time employment rose over the month, to a record high of 4,345,500 in October 2023, and has increased by 4.9% over the year (well above the flat growth recorded over the year to July 2023).

- Both male and female part-time employment stood at record highs in October 2023. Female total employment is also at a record high.

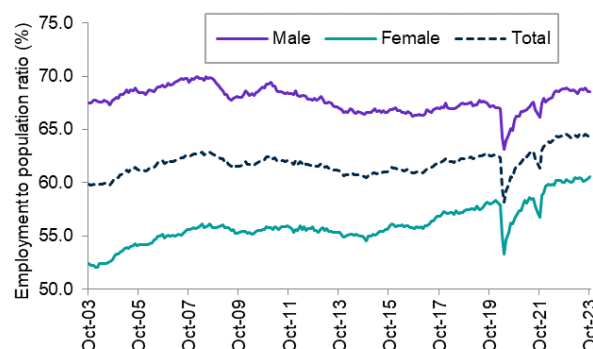
## EMPLOYMENT TO POPULATION RATIO

	Oct-23	Monthly change (% pts)	Annual change (% pts)
Employment to population ratio (%)	64.5**	0.1	0.1
Male	68.5	0.0	-0.3
Female	60.6*	0.2	0.5

Note: \*Record High \*\*Equal Record High

The employment to population ratio increased over the month, to an equal record high of 64.5% in October 2023.

The female employment to population also increased, to a record high of 60.6% in October 2023.

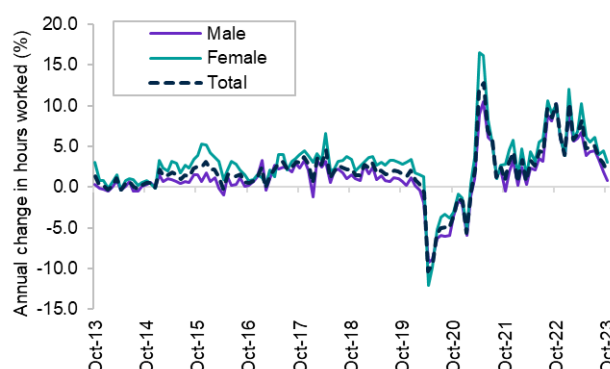


## HOURS WORKED

	Oct-23	Monthly change (millions)	Monthly change (%)	Annual change (millions)	Annual change (%)
Total hours worked (millions)	1,939.4	8.9	0.5	33.0	1.7
Male	1,113.0	6.2	0.6	8.5	0.8
Female	826.4	2.7	0.3	24.5	3.1

Hours worked increased by 0.5% in October 2023.

The annual rate of growth in hours worked has eased from 8.2% in April 2023 to 1.7% in October 2023, and is now below the pace of employment growth, which may suggest an easing in labour market conditions.

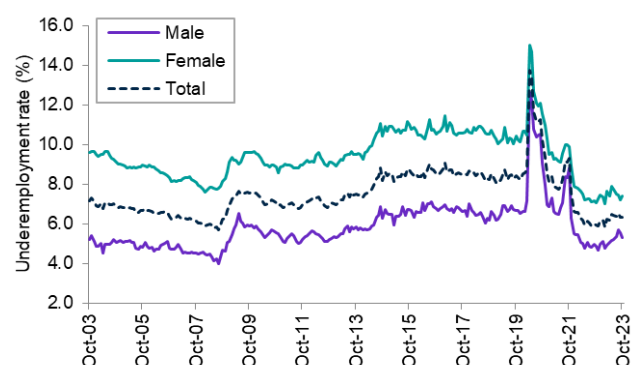


## UNDEREMPLOYMENT

	Oct-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Underemployment ('000)	931.0	1.7	0.2	87.7	10.4
Male	410.4	-16.0	-3.8	45.3	12.4
Female	520.6	17.7	3.5	42.4	8.9
Underemployment rate (%)	6.3	-	0.0 pts	-	0.4 pts
Male	5.3	-	-0.2 pts	-	0.4 pts
Female	7.4	-	0.2 pts	-	0.4 pts

The underemployment rate was steady at 6.3% in October, however it has risen by 0.5 percentage points since its recent trough in February 2023.

The male underemployment rate decreased over the month, by 0.2 percentage points, to 5.3% in October, while the female underemployment rate *increased* by 0.2 percentage points, to 7.4%.

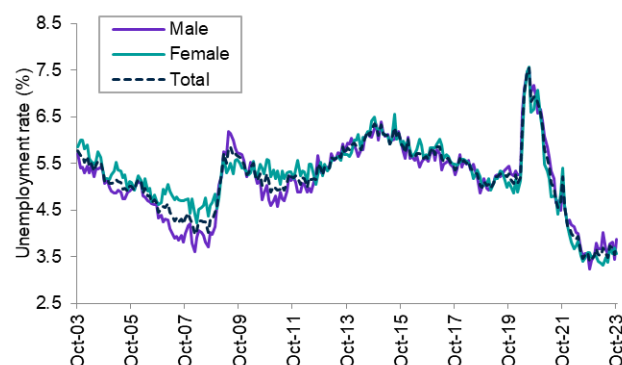


## UNEMPLOYMENT

	Oct-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Unemployment ('000)	547.8	27.9	5.4	64.0	13.2
Male	297.9	35.2	13.4	56.8	23.6
Female	249.9	-7.3	-2.8	7.2	3.0
Unemployment rate (%)	3.7	-	0.2 pts	-	0.3 pts
Male	3.9	-	0.4 pts	-	0.6 pts
Female	3.6	-	-0.1 pts	-	0.0 pts

The unemployment rate increased by 0.2 percentage points, to 3.7%, but remains close 50-year lows.

The male unemployment rate increased by 0.4 percentage points over the month, to 3.9%, while the female unemployment rate *decreased* by 0.1 percentage points, to 3.6%, in October.

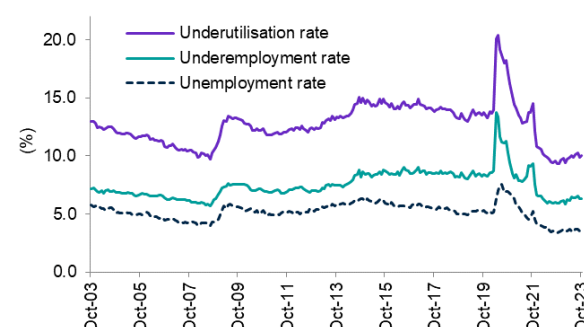


## UNDERUTILISATION (Unemployment and Underemployment)

	Oct-23	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Underutilisation ('000)	1,478.8	29.6	2.0	151.7	11.4
Male	708.3	19.2	2.8	102.1	16.8
Female	770.5	10.4	1.4	49.6	6.9
Underutilisation rate (%)	10.0	-	0.1 pts	-	0.7 pts
Male	9.2	-	0.2 pts	-	1.1 pts
Female	11.0	-	0.1 pts	-	0.3 pts

The underutilisation rate increased to 10.0% in October 2023, and is 0.7 percentage points higher than the recent trough of 9.3% recorded in October 2022.

The male underutilisation rate rose to 9.2% in October 2023, and is 1.1 percentage points above the rate recorded in October 2022. The female underutilisation rate also increased over the month, to 11.0%, and is 0.3 percentage points higher than a year ago.



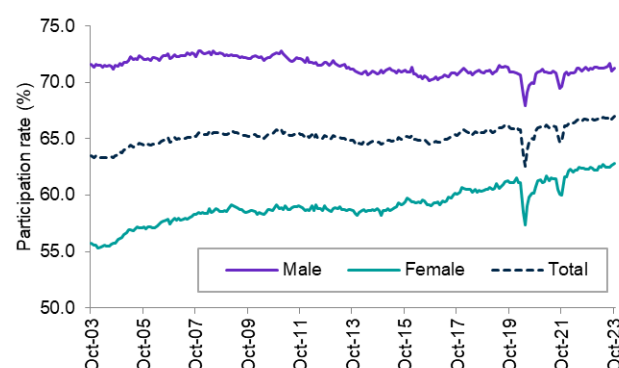
## PARTICIPATION

	Oct-23	Monthly change (% pts)	Annual change (% pts)
Participation rate (%)	67.0**	0.2	0.3
Male	71.3	0.3	0.2
Female	62.8*	0.1	0.5

Note: \*Record High \*\*Equal Record High

The participation rate increased over the month, to an equal record high of 67.0% in October 2023.

The female participation rate increased to a record high of 62.8% in October 2023.



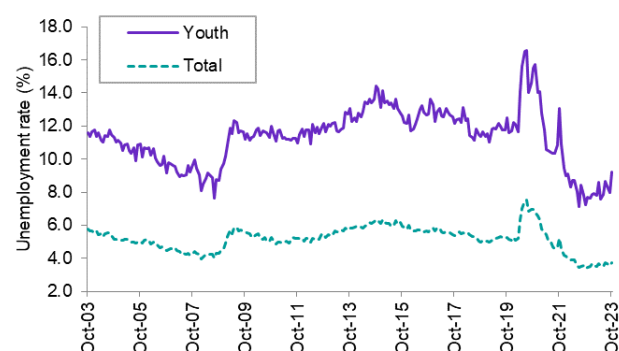
## YOUTH (15-24 YEARS)

Youth (15-24 years)	Oct-23	Monthly change	Annual change
Employment ('000)	2,198.9*	19.4 (0.9%)	60.2 (2.8%)
Employment to population ratio (%)	65.0	0.4 pts	-1.5 pts
Unemployment rate (%)	9.2	1.2 pts	2.0 pts
Participation rate (%)	71.3	1.4 pts	-0.2 pts
Underemployment rate (%)	14.2	-1.2 pts	0.5 pts

Note: \*Record High

Youth employment increased over the month, to a record high of 2,198,900 in October 2023.

While the youth unemployment rate increased by 1.2 percentage points over the month, this occurred in conjunction with a large increase in the youth participation rate (of 1.4 percentage points).



## STATES AND TERRITORIES

	Employment ('000)					Unemployment rate (%)			Participation rate (%)		
	Oct-23	Monthly change		Annual change		Oct-23	Monthly change (% pts)	Annual change (% pts)	Oct-23	Monthly change (% pts)	Annual change (% pts)
		('000)	(%)	('000)	(%)						
New South Wales	4,387.7*	20.1	0.5	80.9	1.9	3.4	0.1	0.4	66.1	0.2	-0.2
Victoria	3,687.1*	34.3	0.9	164.3	4.7	3.8	0.3	0.1	67.9*	0.7	1.1
Queensland	2,864.7*	10.6	0.4	72.1	2.6	4.3	0.4	0.9	66.5	0.3	0.2
South Australia	959.0*	2.3	0.2	32.5	3.5	3.6^	-0.1	-0.6	64.3	0.0	0.5
Western Australia	1,574.3*	9.4	0.6	60.3	4.0	3.8	0.5	0.2	69.3	0.5	0.4
Tasmania	286.9	-4.2	-1.4	0.0	0.0	4.0	-0.2	0.0	61.9	-1.1	-0.6
Northern Territory	139.8	1.6	1.2	1.2	0.9	4.0	-0.1	0.3	73.9	0.7	-0.1
Australian Capital Territory	268.3*	1.9	0.7	6.2	2.4	3.9	0.0	0.8	73.6	0.4	0.6
<b>Australia</b>	<b>14,173.5*</b>	<b>55.0</b>	<b>0.4</b>	<b>418.9</b>	<b>3.0</b>	<b>3.7</b>	<b>0.2</b>	<b>0.3</b>	<b>67.0**</b>	<b>0.2</b>	<b>0.3</b>

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

Employment was at a record high in all jurisdictions except for Tasmania and the Northern Territory in October 2023. Victoria recorded the largest increase in employment over the month (up by 34,300), followed by New South Wales (up by 20,100). Tasmania was the only jurisdiction to record a fall in employment in October (down by 4,200).

All jurisdictions, except for Queensland (4.3%), recorded an unemployment rate of 4.0% or lower in October 2023.

- The unemployment rate in South Australia was at its equal lowest rate since the beginning of the series in February 1978.

The participation rate increased in all jurisdictions except for Tasmania, with the largest rises recorded in Victoria and the Northern Territory (both up by 0.7 percentage points). The participation rate in Victoria (at 67.9%) was at a record high.

In October 2023, the youth (15-24 years) unemployment rate in South Australia (at 9.0%) was at its lowest rate since the beginning of the series in January 1979<sup>1</sup>.

Youth (15-24 years) unemployment rate	Oct-23	Monthly change (% pts)	Annual change (% pts)
New South Wales	6.9	0.2	-0.9
Victoria	8.5	0.1	-0.5
Queensland	8.6	0.2	-0.3
South Australia	9.0†	-0.1	-0.3
Western Australia	8.4	0.2	-0.1
Tasmania	10.3	0.0	0.3
Northern Territory	9.7	0.1	1.2
Australian Capital Territory	6.9	0.0	-0.2
<b>Australia</b>	<b>9.2</b>	<b>1.2</b>	<b>2.0</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)

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