



ABS Labour Force Results – June 2024

The data in this document are sourced from ABS, Labour Force, Australia, June 2024 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

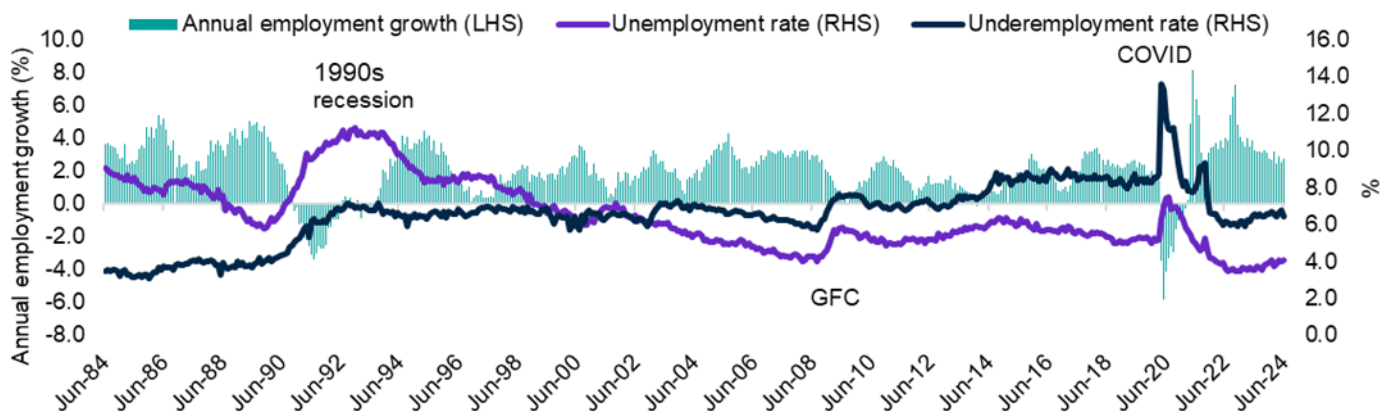
	Jun-24	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Employment ('000)	14,406.1*	50.2	0.3	388.4	2.8
Full-time employment ('000)	9,944.2*	43.3	0.4	122.1	1.2
Part-time employment ('000)	4,461.8*	6.8	0.2	266.3	6.3
Hours worked (million hours)	1,967.0	15.2	0.8	26.5	1.4
Participation rate (%)	66.9	-	0.1 pts	-	0.3 pts
Unemployment rate (%)	4.1	-	0.0 pts	-	0.5 pts
Underemployment rate (%)	6.5	-	-0.3 pts	-	-0.1 pts
Youth (15-24 years) unemployment rate (%)	9.5	-	-0.2 pts	-	1.5 pts

Note: *Record high

The latest ABS *Labour Force Survey* (LFS) results continue to reflect a relatively tight Australian labour market. Indeed, **employment** increased by 50,200 over the month, exceeding all market expectations, to stand at a record high of 14,406,100 in June 2024, and is 388,400 (or 2.8%) above the level recorded 12 months ago.

Monthly hours worked increased by 15.2 million hours over the month and is 26.5 million hours (or 1.4%) above the level recorded a year ago. The ABS has advised that more people than usual worked reduced hours because they were sick in June 2024, which was similar to last month. That said, a lower than usual number of people took annual leave, which contributed to the rise in hours worked over the month.

The **unemployment rate** increased marginally, to stand at 4.1% in June 2024, although this occurred in conjunction with a 0.1 percentage point rise in the **participation rate** over the month, to 66.9% (just below the record high of 67.0% in November 2023).



EMPLOYMENT

	Jun-24	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Total employment ('000)	14,406.1*	50.2	0.3	388.4	2.8
Male	7,525.4*	26.4	0.4	203.2	2.8
Female	6,880.7*	23.8	0.3	185.2	2.8
Full-time employment ('000)	9,944.2*	43.3	0.4	122.1	1.2
Male	6,037.7*	15.1	0.3	87.1	1.5
Female	3,906.5*	28.2	0.7	35.0	0.9
Part-time employment ('000)	4,461.8*	6.8	0.2	266.3	6.3
Male	1,487.6**	11.3	0.8	116.1	8.5
Female	2,974.2	-4.5	-0.2	150.2	5.3

Note: *Record high **Equal record high

Full-time employment rose strongly over the month, by 43,300, to stand at a record high of 9,944,200 in June 2024. That said, the pace of *annual* full-time jobs growth has slowed, from its recent peak of 5.8% in March 2023, to 1.2% in June 2024.

Part-time employment increased by 6,800 over the month, to stand at 4,461,800, also a record high. While the pace of *annual* part-time jobs growth (of 6.3%) is below the recent peak (of 7.0%) recorded in February 2024, it remains well above its recent trough (of 0.4%) recorded in July 2023.

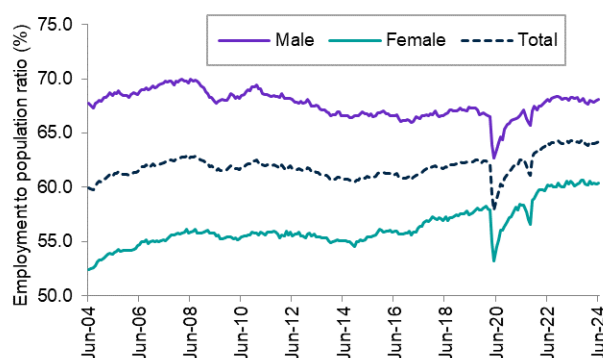
Total and full-time employment were at a record high for both males and females in June 2024, while **male part-time employment** was at an equal record high.

EMPLOYMENT TO POPULATION RATIO

	Jun-24	Monthly change (% pts)	Annual change (% pts)
Employment to population ratio (%)	64.2	0.1	-0.1
Male	68.1	0.1	-0.1
Female	60.4	0.1	0.0

The employment to population ratio rose by 0.1 percentage points in June 2024, to 64.2%, and is just below the record high (of 64.4%) recorded in November 2023.

The employment to population ratio rose by 0.1 percentage points over the month for both males and females.



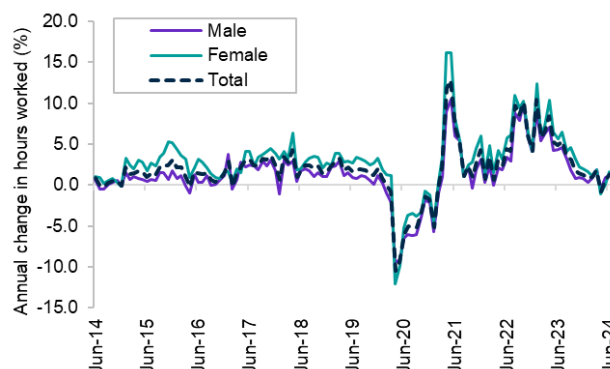
HOURS WORKED

	Jun-24	Monthly change (millions)	Monthly change (%)	Annual change (millions)	Annual change (%)
Total hours worked (millions)	1,967.0	15.2	0.8	26.5	1.4
Male	1,128.2	6.6	0.6	13.4	1.2
Female	838.8	8.5	1.0	13.2	1.6

Hours worked rose by 15.2 million hours in June 2024 and are now 26.5 million hours (or 1.4%) above the level recorded a year ago.

The ABS has advised that more people than usual worked reduced hours because they were sick in June 2024, which was similar to last month. That said, a lower than usual number of

people took annual leave, which contributed to the rise in hours worked over the month.

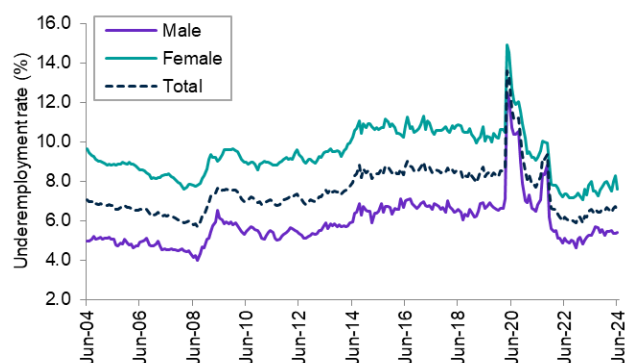


UNDEREMPLOYMENT

	Jun-24	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Underemployment ('000)	969.4	-38.7	-3.8	15.3	1.6
Male	423.4	5.6	1.3	22.4	5.6
Female	546.0	-44.3	-7.5	-7.0	-1.3
Underemployment rate (%)	6.5	-	-0.3 pts	-	-0.1 pts
Male	5.4	-	0.1 pts	-	0.1 pts
Female	7.6	-	-0.7 pts	-	-0.4 pts

The underemployment rate fell in June 2024, to 6.5%, but is 0.6 percentage points above its recent trough in February 2023.

The male underemployment rate rose by 0.1 percentage points in June 2024, while the female underemployment rate decreased by 0.7 percentage points.

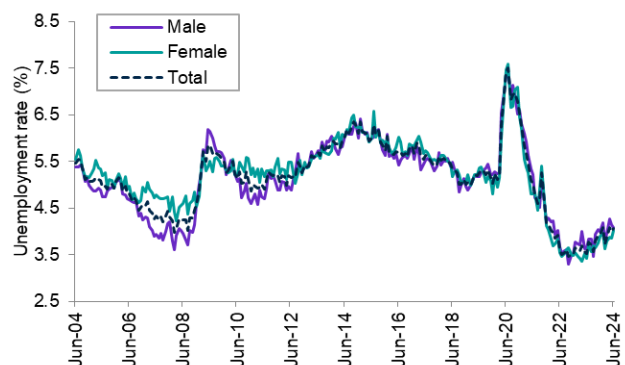


UNEMPLOYMENT

	Jun-24	Monthly change		Annual change	
		('000)	(%)	('000)	(%)
Unemployment ('000)	608.2	9.7	1.6	95.8	18.7
Male	319.4	-4.9	-1.5	44.0	16.0
Female	288.8	14.6	5.3	51.7	21.8
Unemployment rate (%)	4.1	-	0.0 pts	-	0.5 pts
Male	4.1	-	-0.1 pts	-	0.4 pts
Female	4.0	-	0.2 pts	-	0.6 pts

The unemployment rate rose marginally in June, to 4.1%, and is now 0.5 percentage points higher than it was a year ago.

The male unemployment rate fell by marginally over the month, while the female unemployment rate rose by 0.2 percentage points over the same period.

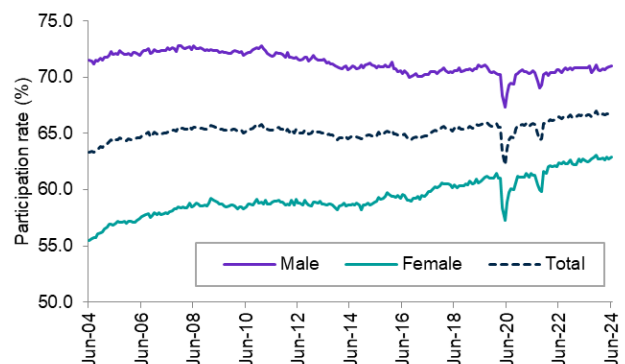


PARTICIPATION

	Jun-24	Monthly change		Annual change	
		(% pts)		(% pts)	
Participation rate (%)	66.9	0.1	0.3	0.3	0.3
Male	71.0	0.0	0.2	0.2	0.2
Female	62.9	0.2	0.3	0.3	0.3

The participation rate rose by 0.1 percentage points in June 2024, to 66.9%, and is now just below the record high, of 67.0% recorded in November 2023.

The male participation rate was steady over the month, while the female participation rate rose by 0.2 percentage points.



YOUTH (15-24 YEARS)

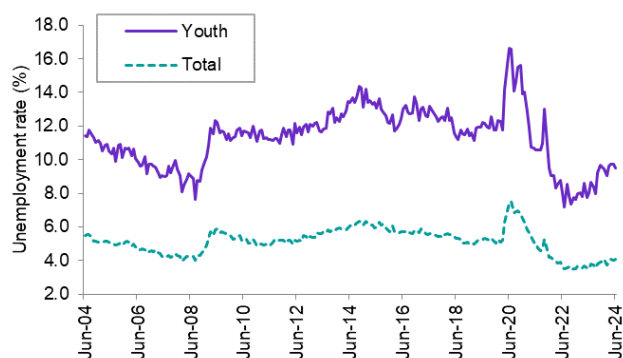
Youth (15-24 years)	Jun-24	Monthly change	Annual change
Employment ('000)	2,221.9*	22.6 (1.0%)	43.8 (2.0%)
Employment to population ratio (%)	63.9	0.5 pts	-1.6 pts
Unemployment rate (%)	9.5	-0.2 pts	1.5 pts
Participation rate (%)	70.6	0.3 pts	-0.6 pts
Underemployment rate (%)	15.1	-0.6 pts	-0.6 pts

Note: *Record high

Employment for young people increased by 22,600 over the month, to stand at a record high of 2,221,900 in June 2024.

The youth unemployment rate fell by 0.2 percentage points over the month but is 1.5 percentage points higher than it was a year ago.

The youth participation rate rose by 0.3 percentage points over the month but is 0.6 percentage points lower than it was in June 2023.



STATES AND TERRITORIES

	Employment ('000)					Unemployment rate (%)			Participation rate (%)		
	Jun-24	Monthly change		Annual change		Jun-24	Monthly change (% pts)	Annual change (% pts)	Jun-24	Monthly change (% pts)	Annual change (% pts)
		('000)	(%)	('000)	(%)						
New South Wales	4,449.8*	5.9	0.1	76.3	1.7	3.9	0.1	1.0	66.0	0.0	0.0
Victoria	3,747.8*	8.2	0.2	107.4	3.0	4.5	0.1	0.8	67.9*	0.1	0.4
Queensland	2,960.6*	12.1	0.4	119.3	4.2	3.9	-0.2	0.1	67.2	0.0	0.8
South Australia	939.1	3.1	0.3	0.4	0.0	3.9	-0.1	-0.3	62.4	0.1	-1.4
Western Australia	1,607.4	-8.9	-0.5	76.3	5.0	3.8	0.1	0.1	68.8	-0.5	0.9
Tasmania	283.9	-0.8	-0.3	-2.4	-0.8	3.7	-0.4	0.0	61.0	-0.5	-1.0
Northern Territory	138.9	0.0	0.0	2.9	2.2	4.6	0.5	0.5	72.8	0.3	0.9
Australian Capital Territory	271.3*	1.8	0.7	8.0	3.1	3.0	-0.7	-1.0	72.5	-0.2	-0.2
Australia	14,406.1*	50.2	0.3	388.4	2.8	4.1	0.0	0.5	66.9	0.1	0.3

Note: *Record high

Employment rose in 5 jurisdictions in June 2024, with Queensland recording the largest increase (up by 12,100) followed by Victoria (up by 8,200). Western Australia recorded the largest fall in employment (down by 8,900), followed by Tasmania (down by 800). Employment stood at a record high in New South Wales, Victoria, Queensland and the Australian Capital Territory in June 2024.

The unemployment rate fell in 4 jurisdictions in June 2024, with 6 jurisdictions recording an unemployment rate below 4.0%. The lowest unemployment rate was recorded in the Australian Capital Territory (of 3.0%), followed by Tasmania (of 3.7%), while the Northern Territory recorded the highest unemployment rate (of 4.6%).

The participation rate rose in 3 jurisdictions over the month, with the largest increase recorded in the Northern Territory (up by 0.3 percentage points). The Northern Territory recorded the highest participation rate (of 72.8%), while Tasmania recorded the lowest participation rate (of 61.0%). The participation rate stood at a record high in Victoria in June 2024.

New South Wales recorded the lowest *youth* unemployment rate (of 8.3%) in June 2024, while Tasmania recorded the highest youth unemployment rate (of 10.6%), followed by the Northern Territory (of 10.5%) – see table, overleaf.

Youth (15-24 years) unemployment rate	Jun-24	Monthly change (% pts)	Annual change (% pts)
New South Wales	8.3	0.2	1.7
Victoria	9.9	0.2	1.4
Queensland	9.4	0.0	1.3
South Australia	9.2	-0.1	-0.2
Western Australia	9.7	0.1	1.5
Tasmania	10.6	-0.1	0.3
Northern Territory	10.5	0.0	0.1
Australian Capital Territory	8.8	0.0	1.9
Australia	9.5	-0.2	1.5

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