

Jobs: Winners & Losers

Jobs by industry; Regional jobs

- What happened?** In seasonally adjusted terms, employment rose by 158,400 in the three months to May. Jobs rose in 12 of the 19 industry sectors. Over the 12 months to May, 983,500 jobs were added across 13 out of 19 industry sectors. A record 13.148 million people were employed.
- Implications:** Massive policy stimulus and international border closures have boosted demand for labour. Spare capacity – as measured by underemployment and underutilisation – has been reduced and job vacancies are at 12½-year highs, with skills shortages emerging across some industries. With the labour market tightening, Commonwealth Bank (CBA) Group economists expect the jobless rate to fall from 5.1 per cent in May to 4.5 per cent at year-end.
- Other data of note:** More regions reported annual job gains in May than those reporting job losses. Overall 72 of 87 regions reported gains, led by Queensland's Gold Coast (up 71,400). But Mornington Peninsula in Victoria lost the most jobs (down by 8,600).

The data on employment by industry gives insights into which industries are growing the fastest as well as insights on the performance of the broader economy. Regional job data highlights the regions of strength and weakness and can influence housing and spending activity.

What does it mean?

- Australia's labour market recovery has been truly remarkable. In fact, from the pandemic employment low of 12.164 million in May 2020, a whopping 983,500 jobs have been added, taking Australia's total employment to a record high 13.148 million as at May 2021.
- So which industries have seen the most buoyant recruitment activity? Well this might surprise you. While Covid-19 government restrictions and border closures have hit the hospitality sector particularly hard, the Accommodation and Food Services industry added 234,400 jobs over the year to May 2021. And well over 100,000 jobs were added in the Professional, Scientific and Technical Services (up 129,700); Retail Trade (up 123,000); Education and Training (up 119,300); and Health Care and Social Assistance (up 112,400) industries.
- And what about regional employment? Despite the challenges posed by the coronavirus, 72 of 87 SA4 regions posted job gains over the year to May 2021. The Gold Coast was the star performer, adding 71,400 positions. In fact, six Queensland regions made the top 15 SA4 regions for annual employment gains with four Victorian

| EMPLOYMENT | |
|---|-------|
| Change, '000, 12 months to May 2021 | |
| TOTAL EMPLOYMENT* | 983.5 |
| Accommodation and Food Services | 234.4 |
| Professional, Scientific and Technical Services | 129.7 |
| Retail Trade | 123.0 |
| Education and Training | 119.3 |
| Health Care and Social Assistance | 112.4 |
| Arts and Recreation Services | 96.3 |
| Other Services | 90.8 |
| Transport, Postal and Warehousing | 68.5 |
| Manufacturing | 50.0 |
| Mining | 43.1 |
| Administrative and Support Services | 29.3 |
| Public Administration and Safety | 21.5 |
| Financial and Insurance Services | 2.0 |
| Information Media and Telecommunications | -5.4 |
| Rental, Hiring and Real Estate Services | -8.5 |
| Construction | -17.3 |
| Electricity, Gas, Water and Waste Services | -19.1 |
| Wholesale Trade | -22.2 |
| Agriculture, Forestry and Fishing | -52.0 |

Source: ABS, CommSec
*Seasonally adjusted data adds to 995.8

| WHERE JOBLESS RATES WERE HIGHEST | | |
|----------------------------------|--|------|
| As at 31 May 2021 | | |
| State | SA4 regions: identifier number and name | % |
| QLD | 307 Darling Downs - Maranoa | 11.7 |
| QLD | 315 Queensland - Outback | 9.2 |
| SA | 405 Barossa - Yorke - Mid North | 8.6 |
| NSW | 127 Sydney - South West | 8.4 |
| QLD | 311 Logan - Beaudesert | 8.3 |
| QLD | 310 Ipswich | 8.1 |
| NSW | 115 Sydney - Baulkham Hills and Hawkesbury | 7.5 |
| NSW | 109 Murray | 7.5 |
| VIC | 205 Latrobe - Gippsland | 7.4 |
| QLD | 319 Wide Bay | 7.3 |
| NSW | 125 Sydney - Parramatta | 7.2 |
| NT | 702 Northern Territory - Outback | 6.8 |
| SA | 402 Adelaide - North | 6.7 |
| NSW | 119 Sydney - Inner South West | 6.5 |
| TAS | 603 Tasmania - South East | 6.4 |

Source: ABS, CommSec

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regions also recording strong job gains, despite multiple Covid-19 lockdowns. But Victoria's Mornington Peninsula lost the most jobs (down 8,600) over the year to May.

- Where is unemployment lowest? The NSW Riverina has the lowest jobless rate in Australia at just 0.7 per cent in May. Both NSW and Victoria dominate SA4 regions with the lowest unemployment rate (five each of the lowest jobless rates by SA4 regions). But at the other end of the spectrum, Queensland's Darling Downs – Maranoa region had the highest unemployment rate at 11.7 per cent, followed by Queensland's Outback at 9.2 per cent and South Australia's Barossa-Yorke-Mid North region at 8.6 per cent. Jobless rates were also highest in suburban Sydney and Brisbane.

WHERE JOBLESS RATES WERE LOWEST

As at 31 May 2021

| State | SA4 regions: identifier number and name | % |
|-------|---|-----|
| NSW | 113 Riverina | 0.7 |
| NSW | 103 New South Wales - Central West | 1.3 |
| WA | 502 Mandurah | 1.7 |
| VIC | 215 Victoria - North West | 1.8 |
| QLD | 312 Mackay - Isaac - Whitsunday | 2.3 |
| WA | 509 Western Australia - Wheat Belt | 2.4 |
| NSW | 121 Sydney - North Sydney and Hornsby | 2.8 |
| VIC | 208 Melbourne - Inner South | 2.9 |
| NT | 701 Darwin | 2.9 |
| VIC | 203 Geelong | 2.9 |
| NSW | 104 Coffs Harbour - Grafton | 3.0 |
| VIC | 211 Melbourne - Outer East | 3.1 |
| NSW | 111 Newcastle and Lake Macquarie | 3.2 |
| VIC | 204 Hume | 3.2 |
| QLD | 301 Brisbane - East | 3.2 |

Source: ABS, CommSec.

What do you need to know?

Jobs by industry – May

- In seasonally adjusted terms, **employment** rose by 158,400 in the three months to May. **Jobs rose in 12 of the 19 industry sectors.**
- Over the 12 months to May**, 983,500 jobs were added. A record 13.148 million people were employed.
- Over the three months to May, the number of jobs rose by the most** in Education and Training (up 52,000); followed by Professional, Scientific and Technical Services (up 36,900); Accommodation and Food Services (up 33,100) and Administrative and Support Services (up 31,000). But the biggest job losses were in Transport, Postal and Warehousing (down 28,400); Agriculture, Forestry and Fishing (down 24,300); Information, Media and Telecommunications (down 23,500) and Wholesale Trade (down 22,900).
- Over the year to May, 13 out of 19 sectors added jobs.** The most number of jobs were added in Accommodation and Food Services (up 234,400); Professional, Scientific and Technical Services (up 129,700); and Retail Trade (up 123,000). The biggest job losses were in Agriculture, Forestry and Fishing (down 52,000); Wholesale Trade (down 22,200) and Electricity, Gas, Water and Waste Services (down 19,100).
- Health Care and Social Assistance remains **Australia's biggest employer** with 1.83 million employees (13.9 per cent of the total), followed by Retail Trade (1.30 million jobs or 9.9 per cent); Professional, Scientific & Technical Services (1.24 million or 9.5 per cent) and Construction (1.16 million or 8.8 per cent).

| EMPLOYMENT | |
|---|-------|
| Change, '000, 3 months to May 2021 | |
| TOTAL EMPLOYMENT* | 158.4 |
| Education and Training | 52.0 |
| Professional, Scientific and Technical Services | 36.9 |
| Accommodation and Food Services | 33.1 |
| Administrative and Support Services | 31.0 |
| Health Care and Social Assistance | 29.6 |
| Mining | 27.2 |
| Other Services | 24.5 |
| Public Administration and Safety | 16.4 |
| Arts and Recreation Services | 15.2 |
| Financial and Insurance Services | 12.6 |
| Manufacturing | 11.0 |
| Construction | 3.8 |
| Electricity, Gas, Water and Waste Services | -2.1 |
| Rental, Hiring and Real Estate Services | -2.9 |
| Retail Trade | -9.9 |
| Wholesale Trade | -22.9 |
| Information Media and Telecommunications | -23.5 |
| Agriculture, Forestry and Fishing | -24.3 |
| Transport, Postal and Warehousing | -28.4 |

Source: ABS, CommSec

*Seasonally adjusted data adds to 179.3

BIGGEST ANNUAL JOB GAINS

As at 31 May 2021

| State | SA4 regions: identifier number and name | '000 |
|-------|---|------|
| QLD | 309 Gold Coast | 71.4 |
| VIC | 213 Melbourne - West | 57.4 |
| VIC | 212 Melbourne - South East | 37.2 |
| NSW | 125 Sydney - Parramatta | 35.6 |
| WA | 506 Perth - South East | 32.6 |
| NSW | 117 Sydney - City and Inner South | 28.4 |
| VIC | 206 Melbourne - Inner | 28.2 |
| QLD | 305 Brisbane Inner City | 27.8 |
| NSW | 116 Sydney - Blacktown | 27.5 |
| WA | 507 Perth - South West | 25.1 |
| QLD | 310 Ipswich | 24.8 |
| QLD | 314 Moreton Bay - South | 24.0 |
| QLD | 316 Sunshine Coast | 23.6 |
| VIC | 208 Melbourne - Inner South | 23.3 |
| QLD | 302 Brisbane - North | 22.9 |

Source: ABS, CommSec.

BIGGEST ANNUAL JOB LOSSES

As at 31 May 2021

| State | SA4 regions: identifier number and name | '000 |
|-------|---|------|
| VIC | 214 Mornington Peninsula | -8.6 |
| NSW | 121 Sydney - North Sydney and Hornsby | -7.8 |
| NSW | 101 Capital Region | -6.7 |
| NSW | 108 Mid North Coast | -5.7 |
| NT | 702 Northern Territory - Outback | -4.3 |
| VIC | 215 Victoria - North West | -3.4 |
| WA | 501 Bunbury | -3.1 |
| QLD | 315 Queensland - Outback | -3.0 |
| VIC | 204 Hume | -2.4 |
| VIC | 216 Shepparton | -2.4 |
| QLD | 308 Central Queensland | -2.0 |
| SA | 407 South Australia - South East | -1.1 |
| NSW | 105 Far West and Orana | -0.9 |
| TAS | 603 Tasmania - South East | -0.5 |
| WA | 502 Mandurah | -0.4 |

Source: ABS, CommSec.

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What is the importance of the economic data?

- The Australian Bureau of Statistics (ABS) provides detailed labour market figures one week after releasing 'top level' statistics of employment & unemployment levels across states and territories. The detailed data is useful in identifying broader underlying trends and instructive about the health of the economy.