

**Senate Standing Committee on Education Employment and Workplace
Relations**

**QUESTIONS ON NOTICE
Additional Estimates 2011-2012**

Outcome 5 – Workplace Relations & Economic Strategy

DEEWR Question No. EW0895_12

Senator Abetz provided in writing.

Question

Job Creation

1. How many jobs need to be created each quarter to achieve the Government's target of creating half a million jobs in two years? a. How many jobs were created in the two last quarters of 2011?

Answer

1. The Government's employment forecasts were updated in the 2012-13 Budget released on 8 May 2012. Employment is forecast to grow 1¼ per cent through the year to the June quarter of 2013 and 1½ per cent through the year to the June quarter of 2014. In net terms, 360,000 jobs are expected to be created over the forecast period. The unemployment rate is forecast to drift up slightly from its current rate of 4.9 per cent (as at April 2012), reaching 5 ½ per cent in the June quarters of both 2013 and 2014.

In contrast to most developed economies, Australia's labour market has performed strongly since the onset of the global financial crisis. Australian employment has grown by around 800,000 persons since late 2007, while the rest of the world has shed over 25 million jobs, in net terms, over the same period.

2. Employment data are published on a monthly basis by the Australian Bureau of Statistics' in its Labour Force Survey.