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Wage growth continues to struggle against cost of living

Growth in the cost of living continues to outstrip wage growth according to Cost of Living Index figures released by the ABS this morning.

The cost of paying the bills and keeping food on the table has grown 2% for employee households in the year to September, leaving real wage growth at a bare 0.1% according to the most recent figures.

The wage growth crisis has been a feature of the entire term of the Abbott/Turnbull/Morrison government, which cut penalty rates and has campaigned against stronger rights for working people to be able to negotiate fair pay rises.

Quotes attributable to ACTU Secretary Sally McManus:

“Working people are struggling with the cost of living and urgently need a pay rise. The current system clearly isn’t working, and the economy is suffering.

“We need to change the rules so that working people have stronger rights that allow them to win pay rises.

“Wages are flat or going backwards for working people, and the Morrison Government is doing nothing.

“The Abbott/Turnbull/Morrison Government’s trickle-down economics and pandering to the business lobby means they have overseen record low wage growth.

“The wages system is seriously out of balance and it is the job of the Federal Government to fix it. Working people do not have strong enough rights at work and our system is outdated, stuck in early 1990s when our economy have changed. We need to change the rules so working people have greater job security and the bargaining power they need to win their fair share in pay rises.”

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