

Wednesday 30 January 2019

## Real wage growth stalled at record low

Real wage growth remains at around 0.5% per year, according to CPI figures released this morning by the ABS.

This continues the Abbott/Turnbull/Morrison Government's long-term pattern of historically low wage growth, slow jobs growth and steadily increasing costs of living. The failed economic policies of this government are cutting into worker's savings and leaving them unable to pay their bills.

A report released this morning by the Australia Institute's Centre for Future Work rubbished the Government's claims on jobs growth, showing that since 1958 we have never had a slower five-year period of jobs growth without a recession or financial crisis.

This government has presided over a historic period of wage stagnation and an explosion in insecure work and wage theft.

### Quotes attributable to ACTU Secretary Sally McManus

"Australians need a pay rise. Real wage growth of less than 1% per year is totally inadequate and shows the wage growth crisis shows no sign of ending.

"The Morrison Government keeps telling working people to wait for the pay rises to trickle down, but we can't wait any more. The last five years have been a disaster for working people.

"The only people who have benefitted from the failed trickle-down policies of this government are the Coalition's backers in big business.

"We need to change the rules so that working people have the power to win fair pay rises and end this era of wage stagnation which the Abbott/Turnbull/Morrison Government will be remembered for.

"We need good, steady jobs and good wages, this Government has proved completely incapable of delivering either."

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