

Thursday, 15 June 2023

Unemployment down but more workers are doing it tough

Labour market figures released today show employment is steadily rising, up by 0.5% in the past month, with both full-time employment and part time employment on the increase.

The underemployment rate, the share of workers in the economy who want and are available to work additional hours, has increased from 6.2% to 6.4%.

This can also be seen reflected in hours worked falling by 1.8%, mainly driven by a fall in hours worked by full time staff.

Quotes attributable to ACTU Assistant Secretary Joseph Mitchell:

“We need an inclusive economy that delivers for working people.

“The cost of living and massive interest rate increases are making it harder for families to pay the bills and put food on the table.

The rise in underemployment is another indication that more workers are doing it tough financially and need to bring in more money each week to make ends meet.

“This, while big business CEO pay is rising at more than twice the rate of inflation.

“We will continue to fight for well paid, secure jobs. For that to happen we need to close the loopholes that are being exploited by big business to drive down wages and create insecure work. Workers deserve their fair share.”

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