

Media Release

Mr Tim Pallas MP

Treasurer

Minister for Economic Development

Minister for Industrial Relations



Thursday, 17 December 2020

JOBS GROWTH SIGNALS ROAD TO RECOVERY

Victoria's economy is showing positive signs of recovery, with an increase in employment of 156,000 people over the last two months thanks to the hard work of all Victorians in tackling coronavirus and building our recovery.

According to the latest data from the Australian Bureau of Statistics, employment increased by 74,000 in November on the back of an increase of 82,000 in October.

In an early sign that employment has started to make a partial recovery as businesses slowly re-open, the unemployment rate fell by 0.2 percentage points to 7.1 per cent.

Separate ABS data released on Tuesday also showed early signs of a recovery for Victoria's labour market.

Importantly, jobs growth was evident amongst workers severely impacted by the coronavirus pandemic, particularly young people, where there was jobs growth of 11.8 per cent for workers aged under 20 over the month to late-November.

Job numbers rose in most industries over the month to late-November, including arts, recreation and hospitality but remain below their March levels.

The Labor Government's *Victorian Budget 2020/21* has the Jobs Plan as its centrepiece, because we understand a job means certainty and security for workers and their families.

This includes Jobs for Victoria, a \$619 million investment that will help those most impacted by the pandemic: women, young people and Victorians without a formal qualification, but plenty of experience - and a further \$250 million to partner with employers to subsidise the wages of at least 10,000 new workers.

Quotes attributable to Treasurer Tim Pallas

"While there is a long road ahead, the signs are good that Victoria's economy and jobs market is bouncing back – that's a testament to the hard work of all Victorians in driving cases down and building our recovery."

"We're getting Victoria back on track – putting people first and rebuilding our state stronger and fairer."

Quote attributable to Minister for Employment Jaala Pulford

"At every step of the recovery effort we will put Victorians first, and that means helping people get back into work."