

Media Release

Mr Tim Pallas MP

Treasurer

Minister for Economic Development

Minister for Industrial Relations



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NEARLY 30,000 VICTORIAN JOBS CREATED IN MAY

Nearly 30,000 people found a job in Victoria in May 2021 alone, according to Australian Bureau of Statistics data released today.

In more welcome news, Victoria's unemployment rate experienced the equal largest decline among the states, dropping by 0.7 percentage points in May, while the participation rate increased to a near record high 66.6 per cent.

Victoria's unemployment rate now sits at 4.8 per cent, below the national rate of 5.1 per cent and lower than the unemployment rate in March 2020 before the impact of the coronavirus pandemic.

In November 2020, the Victorian Government set an ambitious Jobs Plan target to create 400,000 jobs by 2025 – 200,000 of them by 2022. Victoria has already smashed that goal with more than 252,000 jobs created between September 2020 and May 2021.

The *Victorian Budget 2021/22* continues to drive job creation by investing more than \$26 billion in statewide initiatives, supporting an average of 38,000 jobs each year over the next four years.

This includes \$206 million in training support, delivering 120 graduate placements for nurses, 140 postgraduate mental health scholarships, 60 new graduate placements for allied health professionals.

The Government is also continuing to back our economy, which we know have done it tough during the coronavirus pandemic.

It's why we have delivered more than \$500 million to support small businesses and our events and entertainment industry through the recent restrictions. This builds on more than \$13 billion in support to the community since the pandemic began in March 2020.

The Government's investments and recovery support continues to pay off with jobs growth staying strong.

Quotes attributable to Treasurer Tim Pallas

"We've always said that our economy can only continue to bounce back strongly if we've dealt with the public health situation first – these results are a testament to all Victorians for staying the course."

"Victoria was the engine room of the national economy before the coronavirus pandemic began and we're once again charging ahead, with 30,000 jobs created in May alone."

"We're getting Victoria back on track, supporting job creation with every measure to care for Victorians and create a fairer community."