

Media Release

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REGIONAL VICTORIA'S RECORD JOBS GROWTH LEADS NATION

Strong communities and businesses in regional Victoria are driving nation-leading jobs growth, with the state entering the new year bolstered by a new high mark for regional employment.

Australian Bureau of Statistics (ABS) labour force figures show an extra 5,600 jobs were created in regional Victoria in December, reflecting a robust economy that is creating opportunities across the board.

More than 826,000 people in regional Victoria have the security of a job, an increase of more than 25 per cent since the Labor Government was elected in November 2014. That represents the country's highest regional jobs growth in that period.

Regional unemployment in Victoria sits at 3 per cent, compared with the national regional average of 3.3 per cent.

More than 36,000 new jobs have been created in regional Victoria in the past 12 months alone – the comparative figure in New South Wales is less than 20,000 and in South Australia, it's less than 10,000.

Unemployment is very low in many areas of Victoria, according to the ABS data, including Shepperton (1 per cent), Warrnambool and the South West (1.3 per cent), Bendigo (2.5 per cent) and Geelong (2.7 per cent).

The state's overall employment levels are just shy of the record mark achieved late last year – more than 3.68 million jobs in total.

The increase in jobs of more than 760,000 since the change of government in November 2014 is the best proportional performance in the country – and the growth of almost 530,000 jobs since the height of the pandemic economic shock in September 2020 is the best result returned by any state in both absolute and percentage terms.

ABS figures show Victoria's economy has grown by a cumulative 9.1 per cent over the past two years – ahead of NSW, Queensland, Western Australia and Tasmania.

Independent analysts have highlighted Victoria's economic leadership and strong prospects – CommSec ranks Victoria as the No.1 state for economic activity.

Quotes attributable to Treasurer Tim Pallas

"Our jobs growth is strong across the state – it's an important part of why communities in our cities, towns and rural areas are thriving."

"People want to live and work in Victoria, and businesses want to operate and grow here, and we'll continue to create more job opportunities for Victorians."