

Media Release

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STRONGEST JOBS GROWTH IN THE NATION

The Allan Labor Government has powered Victoria's economy towards strong employment and the highest jobs growth in the nation – driving opportunities for businesses, workers and families.

Australian Bureau of Statistics (ABS) data released today shows that an additional 32,400 Victorians found jobs in August, the highest jobs growth in the nation.

This jobs boost propels Victoria's total employment to 3.82 million – a record level.

More people are also choosing to call Victoria home, with the state's population up 1.8 per cent over the year to March, reaching 7.05 million residents. In comparison, the nation's population rose by 1.6 per cent. In absolute terms, Victoria added 125,000 new residents over the year - the biggest increase of any state or territory.

Today's good news for workers comes as the Labor Government continues to create conditions for employment growth, with more than 77,000 Victorians finding work over the past 12 months – also the highest increase in the nation.

More than 896,000 new jobs have been created since the Labor Government was elected in 2014, the strongest increase in Australia during this period. Job numbers have been supported by a strong pipeline of job opportunities stemming from ongoing projects like the Melbourne Metro Tunnel and Level Crossing Removal Program.

The share of working-age Victorians in employment is at a historically high level at 65.0 per cent, as is the labour force participation rate at 68.0 per cent.

The unemployment rate declined in August to 4.4 per cent, well below the 6.8 per cent jobless rate inherited from the former Coalition government in 2014.

Over the last decade, Victoria's economy has grown faster than any other state and is 31 per cent larger than when we came to Government.

Previously released data also shows that business investment has also increased by 53.4 per cent in 10 years, the strongest growth of the states. Victoria has also added more than 123,000 businesses since June 2020 - an increase of 19.6 per cent, the largest percentage growth of any state.

Quotes attributable to Treasurer Jaclyn Symes

"These strong results show Victoria's economy is thriving — a direct result of our focus on growing jobs, supporting families, and delivering state changing infrastructure."

"We're focused on creating growth and a fair future where more Victorians can get ahead in life."

"More people are choosing to call Victoria home because of our strong economy, our packed events calendar, and the best arts and culture in the nation."