



Media Release

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Regional Australia poised for employment growth

Unemployment in regional Australia has peaked at 5.8% and the rural jobs market is on the cusp of growing according to the April edition of ANZ's Regional and Rural report released today.

ANZ General Manager Regional Commercial Banking, Mark Hand said: "The Australian economy is well into recovery mode and regional Australia looks set to follow with renewed optimism in the agriculture and natural resources sectors driving jobs growth.

"Regional Australia's population growth is also benefiting from the record levels of immigration and in the last year has increased by 1.75%, representing an influx of around 130,000 people. This will keep rural economies ticking over as well as attracting increased investment in infrastructure and services," he said.

Key findings in the report include:

- Regional Australia still represents a third of the Australian **population**.
- ANZ estimates the current regional **unemployment rate** in Australia of 5.8% is at its peak - identical to the whole of Australia peak unemployment rate reached in mid-September 2009.
- Regional Australia's **labour market** is on the cusp of jobs growth and a falling unemployment rate.
- While Australia and regional Australia both avoided a **recession** in the latest global downturn, pockets of weakness still exist. On ANZ's analysis, out of the 24 regions (5 metro and 19 regional), 11 regions experienced a 'recession'.
- Regional **house price** growth was weakest in Western Australia. Regional Tasmania and Queensland recorded modest growth of 3%, but house price growth in the Northern Territory remained exceptionally strong.
- Western Australia, the Northern Territory and Queensland have recorded the highest increases in **population**.

The report highlights region-by-region trends across Australia for employment, housing and population growth for regional and rural Australia. The ANZ Regional and Rural Report is available at [ANZ Economics](#).

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