

Media Release

Mr Tim Pallas MP
Acting Premier



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VICTORIA LEADS THE NATION FOR JOBS CREATION

Today's employment figures show Victoria continues to create more jobs than any other state – backed by the Allan Labor Government's investments in infrastructure, skills and Victorian families.

Australian Bureau of Statistics (ABS) data released today shows that an additional 15,600 Victorians found jobs in August, with total employment in the state at a record 3.8 million.

Victoria has created more than 130,000 jobs over the last 12 months – more than any other state.

Victorian jobs growth in the last month accounted for a third of national jobs growth, with Victoria putting on the second most jobs of any state.

More than 862,000 new jobs have been created since the Labor Government was elected in 2014.

The unemployment rate fell to 4.5 per cent in August and remains low by historical standards - well below the 6.7 per cent unemployment rate inherited from the former Liberal National government.

The Government has created conditions for growth by backing investment and trade because we know how important it is for jobs – with business investment up by six per cent in 2023/24.

Backing investment builds the economy and these positive job results come after Victoria recorded the largest increase in exports across Australia – growing exports by more than \$2 billion over the past 12 months.

Exports of goods and services have increased by almost a third since 2015, including growth of 13.2 per cent over the past year – the strongest growth among the states.

Our fiscal strategy remains focused on strong and sustainable financial management and the things that matter to Victorians – helping with the cost of living and making sure that we are supporting families, businesses and local communities.

State final demand, a key measure of the economy that combines public and private investment and spending is more than 14 per cent higher than compared to prior to the COVID-19 pandemic.

Quotes attributable to Acting Premier Tim Pallas

“Victoria leads the nation on jobs creation and it's by design – our investments are boosting the economy, creating more opportunities for Victorians and ensuring we can continue to deliver the services Victorian need.”

“We'll continue to focus on the things that matter to Victorians, helping with the cost of living and making sure that we are supporting families, jobs, businesses and local communities.”