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Demand for labour continues to fall

The number of full-time equivalent employees, filled jobs, and seasonally adjusted total paid hours have all decreased in the year to September 2009, according to the Quarterly Employment Survey (QES) released by Statistics New Zealand today. This is the fourth consecutive quarter in which all three labour market measures have decreased on an annual basis.

In the year to September 2009, employment as measured by the number of full-time equivalent employees decreased 3.5 percent and filled jobs decreased by 2.6 percent. The manufacturing industry was the main contributor to both these annual decreases.

Seasonally adjusted gross earnings increased 1.6 percent for the year to September 2009, while seasonally adjusted total paid hours decreased 3.0 percent for the same period. Despite a fall in paid hours, total gross earnings increased over the year, leading to a 4.9 percent increase in the average total hourly earnings in the year to September 2009.

The labour cost index (LCI), also released today, showed that salary and wage rates (including overtime) were 2.1 percent higher in the September 2009 quarter than in the September 2008 quarter, following a 2.8 percent increase in the year to the June 2009 quarter. The latest annual increase is the lowest since the December 2002 quarter.

In the September 2009 quarter, salary and wage rates (including overtime) increased 0.5 percent, following a 0.3 percent increase in the June 2009 quarter.

Salary and wage rates (including overtime) for the private sector increased 2.0 percent in the year to the September 2009 quarter, and 0.4 percent in the September 2009 quarter. Public sector salary and wage rates (including overtime) rose 2.9 percent in the year to the September 2009 quarter, and 1.1 percent in the September 2009 quarter.

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