



Are you looking for a job in Australia?

The Australian Labour Market Update provides information on the Australian labour market on a quarterly basis. It is intended to inform people interested in working in Australia on a temporary or permanent basis.

Further information on job prospects, earnings and related information is at the [Job Outlook](#) website.

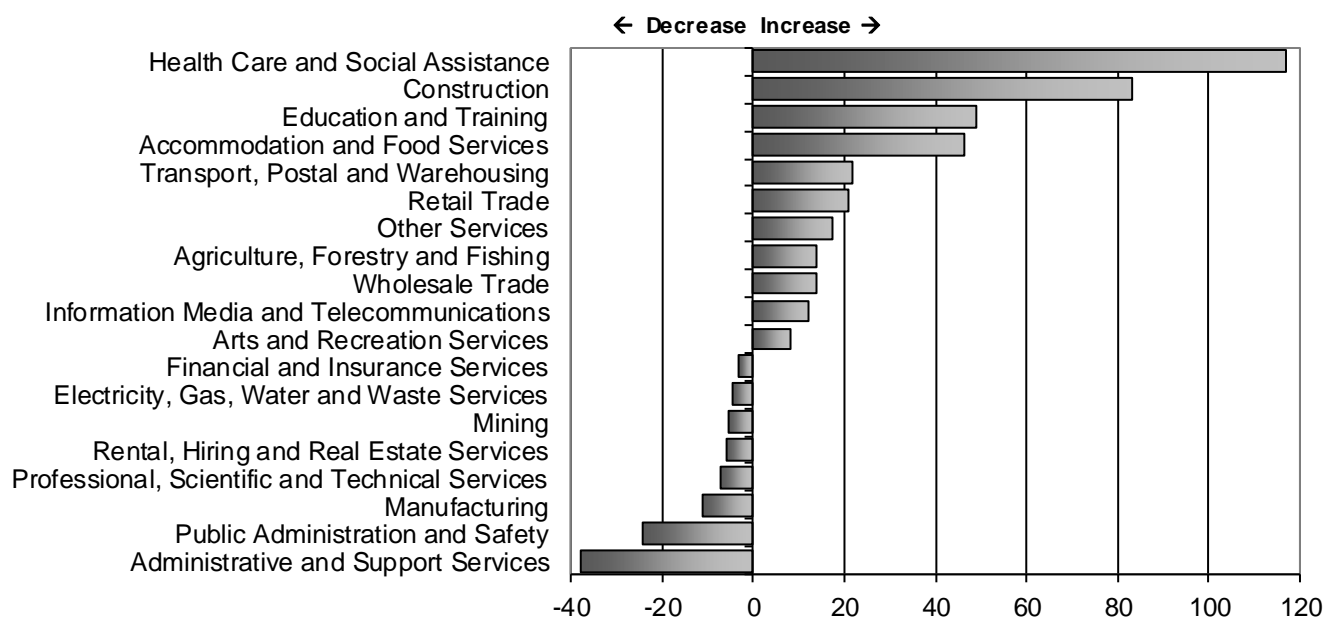
Unless otherwise stated, data are from the Australian Bureau of Statistics (ABS) Labour Force Survey, August 2017.¹

Employment

Over the 12 months to August 2017, the strongest employment growth (in trend terms) occurred in Tasmania (4.0%), Queensland (3.7%) and Victoria (3.3%).

Employment opportunities and growth varied across industries. Over the 12 months to August 2017, the largest increases in trend employment occurred in Health Care and Social Assistance (up 117 000), Construction (up 83 300), Education and Training (up 49 100) and Accommodation and Food Services (up 46 500). The largest decrease in trend employment occurred in Administrative and Support Services (down 38 000). The strongest rates of employment growth were in Construction (up 7.8%) and Health Care and Social Assistance (up 7.7%). Increases in trend employment by industry are shown in Figure 1.

Figure 1: Trend employment growth by industry ('000s persons)—August 2016 to August 2017



Source: ABS, Labour Force, Australia, Detailed, Quarterly, August 2017, ABS Cat. No. 6291.0.55.003.

¹ The first paragraph of the Employment section and the Unemployment section use trended data from the ABS' Labour Force, Australia, September 2017 (ABS Cat. No. 6202.0) time series spreadsheets.

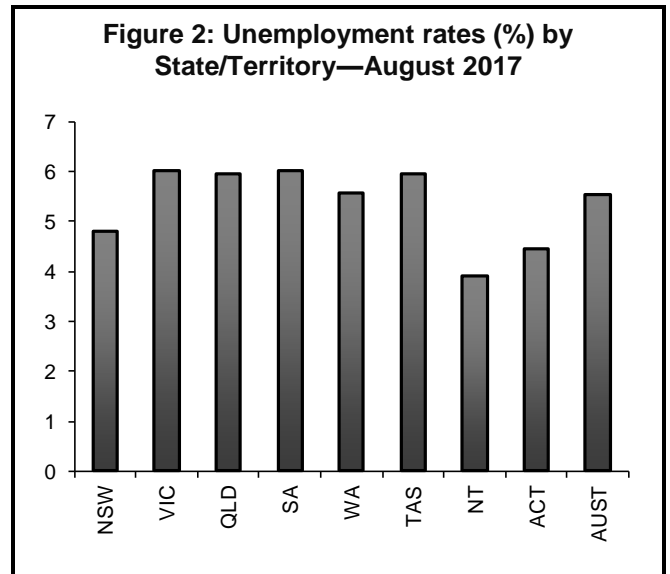
Unemployment

The trend rate of unemployment in Australia was 5.5% in August 2017, which decreased from 5.7% in August 2016.

In the past year, the trend unemployment rate increased in the Australian Capital Territory (ACT, 3.6% to 4.4%), the Northern Territory (NT, 3.5% to 3.9%) and Victoria (5.7% to 6.0%).

Over the same period, the trend unemployment rate decreased in South Australia (SA, 6.8% to 6.0%), Western Australia (WA, 6.3% to 5.6%), Tasmania (6.6% to 6.0%), New South Wales (5.0% to 4.8%) and Queensland (6.2% to 6.0%).

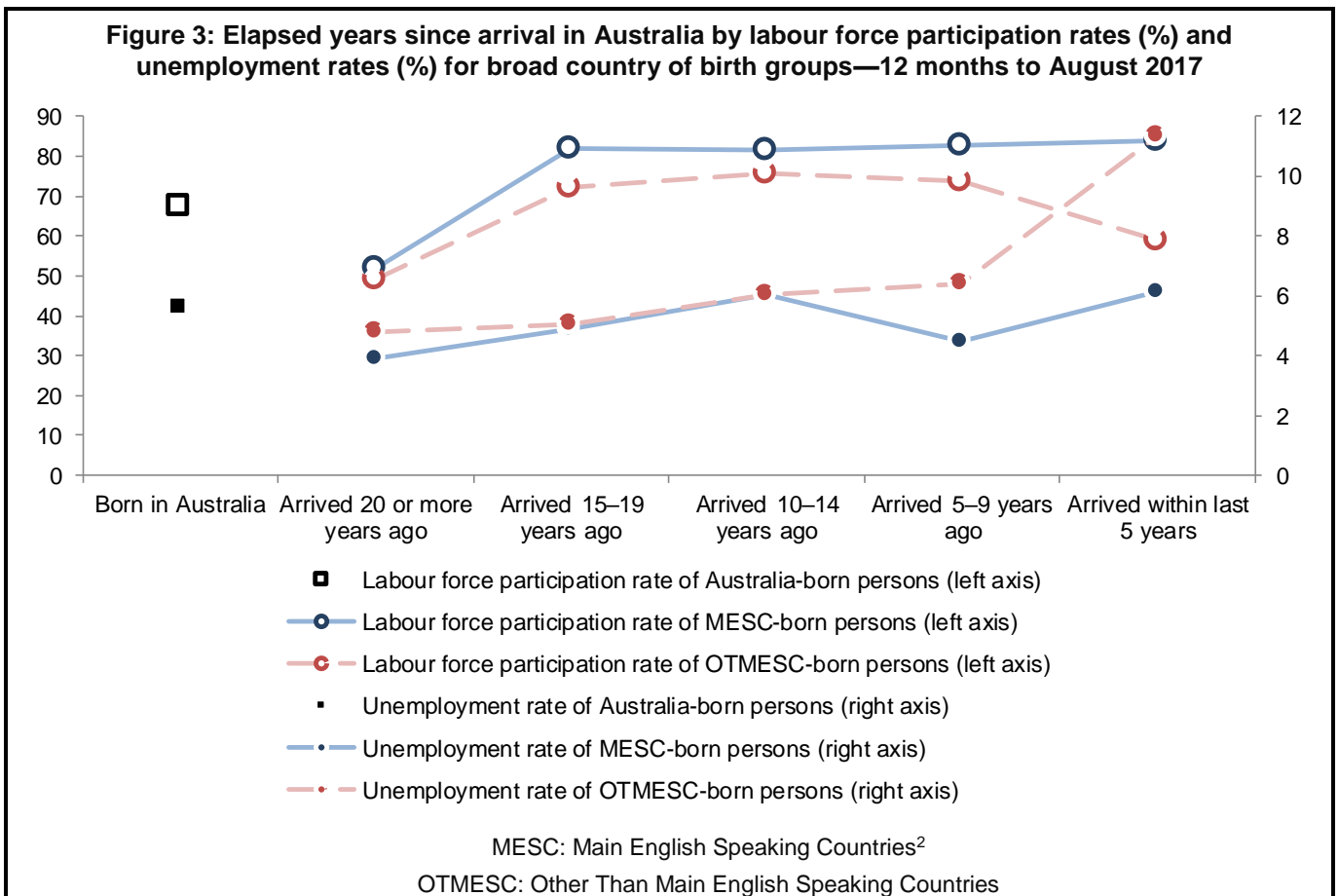
In August 2017, the trend unemployment rate was highest in Victoria, SA, Queensland and Tasmania (all 6.0%), and lowest in the NT (3.9%). See Figure 2.



Migrant Unemployment

The unemployment rates for people who migrate to Australia vary appreciably. Several factors influence migrant unemployment rates including skill level, age, English proficiency, recent and relevant work experience, and the period since arrival in Australia. Data consistently show recently-arrived migrants have a higher unemployment rate on average than those who have lived in Australia for some years.

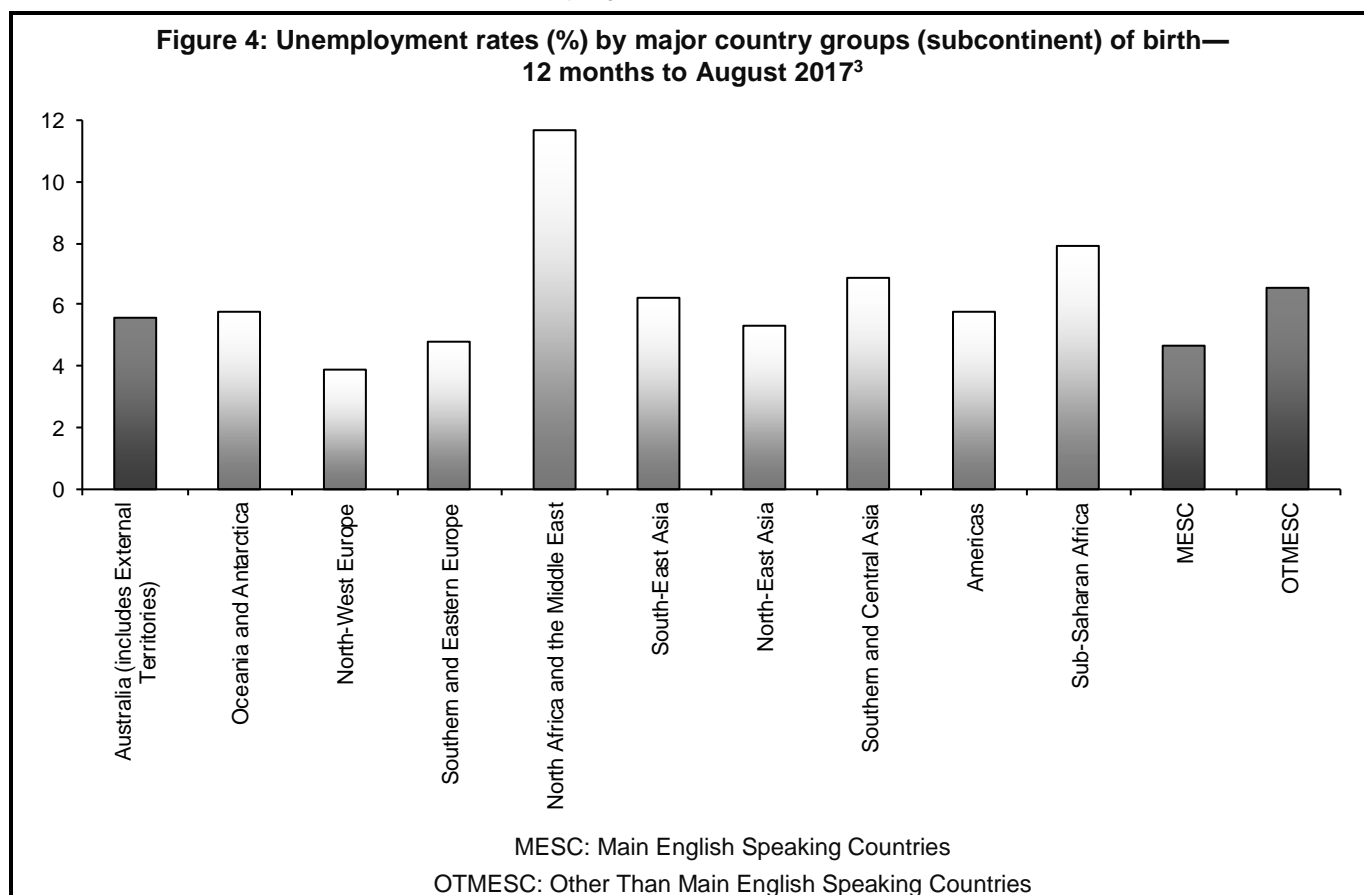
Figure 3 below shows the participation and unemployment rates of the Australian-born and migrants by broad country of birth groups and period of residence in Australia (average of the last 12 months to August 2017).



Source: ABS, Labour Force, Australia, Detailed - Electronic Delivery, August 2017, ABS Cat. No. 6291.0.55.001.

² MESC are the United Kingdom, the Republic of Ireland, South Africa, Canada, the United States of America and New Zealand.

Figure 4 below shows unemployment rates (average of the last 12 months to August 2017) for people resident in Australia born in major country groups (subcontinent). People born in North-West Europe and Southern and Eastern Europe have relatively low unemployment rates (3.9% and 4.8% respectively), while unemployment rates for people born in North Africa and the Middle East (11.7%) and Sub-Saharan Africa (7.9%) are relatively high.



Employment by Occupation⁴

Over the 12 months to August 2017, the largest increases in trend employment occurred for Professionals (up 98 400), Technicians and Trades Workers (up 79 900) and Labourers (up 40 100). Trend employment growth rates in descending skill order are shown in Table 1 below.

Table 1: Trend employment growth by occupation—12 months to August 2017

Occupational Group	1 Year Change ('000 persons)	1 Year Change (%)
Managers	9.4	0.6
Professionals	98.4	3.6
Technicians and Trades Workers	79.9	4.8
Community and Personal Service Workers	34.9	2.8
Clerical and Administrative Workers	-30.4	-1.8
Sales Workers	14.3	1.3
Machinery Operators and Drivers	16.6	2.1
Labourers	40.1	3.4

Additional information on occupational groups is provided in the following section on internet vacancy trends.

³ From October 2015, Figure 3 of the Australian Labour Market Update uses major country groups (subcontinent) of birth data from the Standard Australian Classification of Countries (SACC), 2011 (ABS Cat. No. 1269.0). In SACC, 'Australia (includes External Territories)' is included within 'Oceania and Antarctica'.

⁴ This section is based on August 2017 Department of Employment trend data derived from ABS Labour Force Survey data. Occupational Groups are from the Australian and New Zealand Standard Classification of Occupations (ANZSCO) (ABS Cat. No. 1220.0).

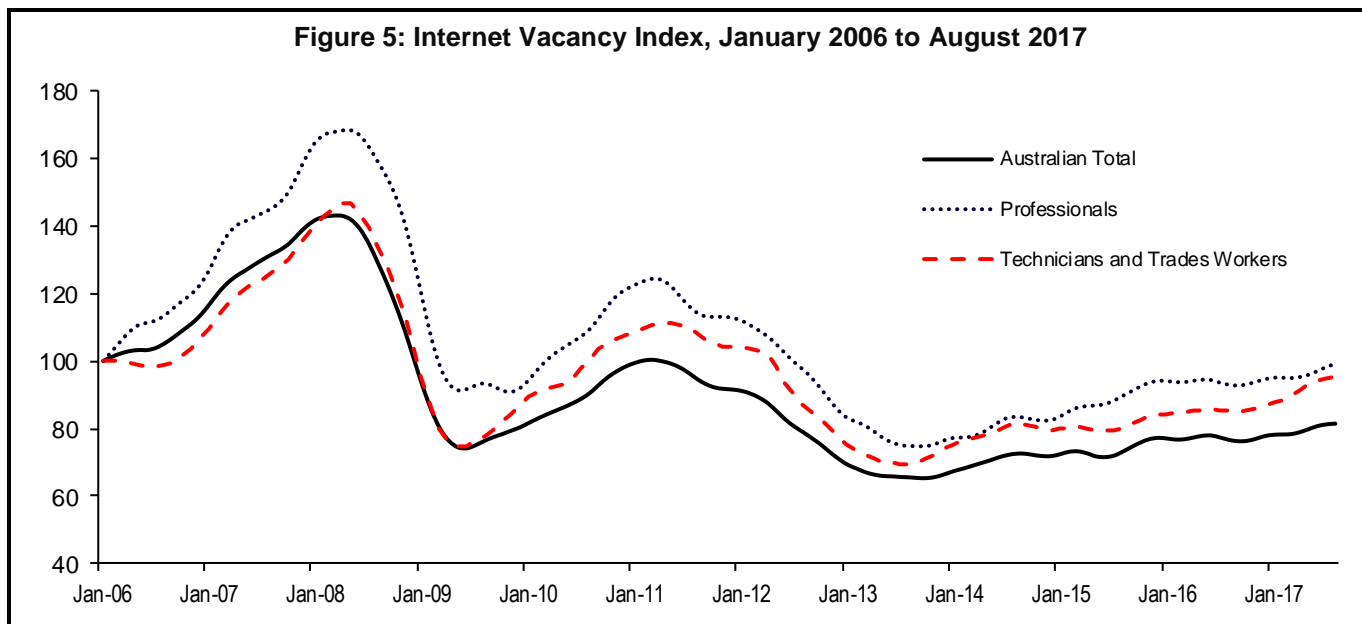
Internet Vacancy Trends

The Department of Employment produces the monthly Vacancy Report which contains the Internet Vacancy Index (IVI)⁵ (see Figure 5). Over the year to August 2017, the IVI (trend) increased by 6.4% with increases recorded for seven of the eight occupational groups.

The largest occupational group increases were for Machinery Operators and Drivers (up 19.7%), Technicians and Trades Workers (up 11.9%) and Professionals (up 6.7%).

At the more detailed occupation level, vacancies increased in 36 of the 48 occupation clusters over the year to August 2017, with the strongest increases for Automotive and Engineering Trades Workers (up 40.1%), Engineers (up 33.3%), Electrotechnology and Telecommunications Trades Workers (up 30.7%), Machine and Stationary Plant Operators (up 29.2%) and Construction and Mining Labourers (up 28.4%). The strongest decrease over this period was for Education Professionals (down 15.5%).

Over the year to August 2017, vacancies rose in five states and the NT. The strongest rises were in Queensland (up 11.8%), followed by WA (up 11.3%), Victoria and SA (both up 8.1%). The falls were in Tasmania (down 2.5%) and the ACT (down 0.8%).



Source: Department of Employment, Vacancy Report (September 2017), Trend Index data.

Future Employment Change

The Labour Market Information Portal contains information on projected future employment change over the five years to May 2022 for different occupations and industries. As there may be significant variation between and within states, information on future employment change should be used with caution.

Future employment change estimates are indicative only and are intended to provide a guide to opportunities likely to be available over the five years to May 2022. It is important to note that these estimates do not provide any guidance about the number of people looking for opportunities in each occupation. As the Australian labour market can change quickly, information should be re-assessed prior to making a decision to lodge a visa application.

Queries on the Australian Labour Market Update publication should be emailed to migration@employment.gov.au.

⁵ See Department of Employment Vacancy Report (August 2017 and September 2017 (for Figure 5)). The Internet Vacancy Index (IVI) is based on a count of online job advertisements newly lodged on SEEK, CareerOne and Australian JobSearch during the month. Duplicate advertisements are removed before IVI vacancies are coded by the Department of Employment to occupations based on ANZSCO. The data are seasonally adjusted and trended, then indexed (January 2006=100).



Financial Investment Advisers and Managers

Financial Investment Advisers and Managers develop financial plans for individuals and organisations, and invest and manage funds on their behalf. Financial Investment Advisers and Managers are also known as Financial Planning Advisers and Portfolio Managers.ⁱ

In the Australian labour market, employers of Financial Investment Advisers and Managers often seek applicants with a Bachelor degree in a highly relevant field of study. To practise in Australia, Financial Investment Advisers and Managers must have an Australian financial services (AFS) license to conduct a financial services businessⁱⁱ.

Labour Market Profile

Employment growth projections by the Australian Department of Employment indicate that the occupation group of Financial Investment Advisers and Managers is expected to grow by 2.9% over the five years to May 2022. The number of job openings over the five years to May 2022 is estimated at between 15,001 and 30,000. The majority of Financial Investment Advisers and Managers are employed in the Financial and Insurance Services (83.4%) and the Professional, Scientific and Technical Services (7.3%) industries. Table A provides a labour market profile for Financial Investment Advisers and Managers from the [Job Outlook](#) and [Labour Market Information Portal](#) websites.

Table A: Financial Investment Advisers and Managers—Key Labour Market Indicators

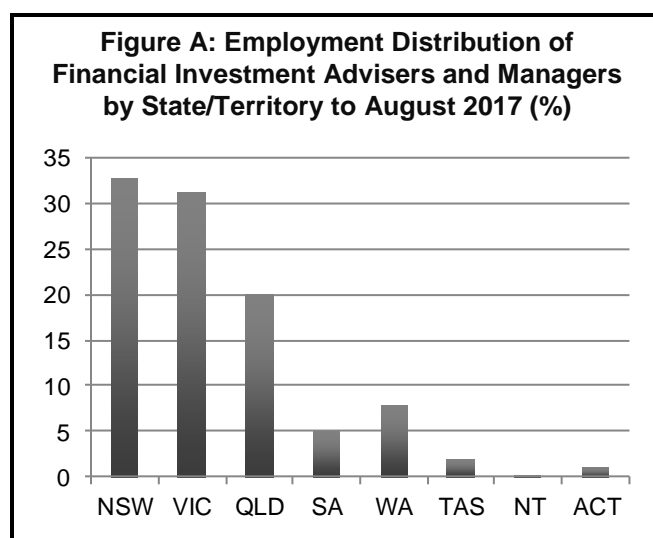
Key Indicator	Financial Investment Advisers and Managers
Occupation size (May 2017)	45,900
Most common level of educational attainment	Advanced Diploma or Diploma (35.8%)
Average age	43 years
Full-time share of employment	85.3%
Average weekly hours (full-time)	40.9
Median weekly earnings (full-time and before tax)	\$1 701
Unemployment rate	average
Employment growth over past five years (to May 2017)	5.4% ⁱⁱⁱ
Projected (to May 2022) occupation size	47,200

Regional Employment

Financial Investment Advisers and Managers are employed in all states and territories in Australia.

For the four quarters to August 2017,^{iv} the share of employment of Financial Investment Advisers and Managers was highest in New South Wales (32.8%), Victoria (31.2%) and Queensland (20%).

Western Australia, South Australia, Tasmania, the Australian Capital Territory and the Northern Territory employed the smallest share of Financial Investment Advisers and Managers (at fewer than 10.0% each). See Figure A (original data).



Skills Assessment

Financial Investment Advisers and Managers with overseas qualifications and training who wish to apply for skilled migration to Australia need to first obtain a skill assessment from VETASSESS. The VETASSESS skill assessment criteria for Financial Investment Advisers and Managers includes a qualification at the Australian Qualifications Framework (AQF) Bachelor degree level in a highly relevant field of study and at least one year of post-qualification employment that is highly relevant to the nominated occupation. Additional years of employment are required if the AQF Bachelor degree level qualification is not in a highly relevant field of study. For more information click [here](#).

Employer-Sponsored Migration

The Australian Government has several employer-sponsored migration programs including the Temporary Work Skilled, the Employer Nomination Scheme and the Regional Sponsored Migration Scheme. Information on these programs is on the [Department of Immigration and Border Protection](#) website.

Seeking Employment in Australia

Financial Investment Advisers and Managers should note that acceptance of qualifications for a migration (visa) purpose does not assure employment in these occupations or related occupations in Australia. Employment will depend on other factors such as the number of vacancies, skill needs in the Australian labour market, and suitability of an applicant for employment in a particular job in Australia.

The Department of Employment is not an employment agency and is not able to assist visa applicants or potential migrants to obtain employment in Australia. Australian employers are increasingly using the internet to advertise vacancies, and websites of relevant Australian professional bodies (which may recognise membership of affiliated overseas bodies) and industry bodies may include information on vacancies.

ⁱ [Australian Bureau of Statistics \(ABS\)](#) and Statistics New Zealand, Australian and New Zealand Standard Classification of Occupations, Cat. No. 1220.0, First Edition.

ⁱⁱ For more information click [here](#).

ⁱⁱⁱ [ABS Labour Force Survey](#), Department of Employment trend data to May 2017.

^{iv} [ABS Labour Force Survey](#) (original data), Cat. No. 6291.0.55.003.