



baby boomers of new zealand and australia

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Real jobless rate 11.7pc, says Australia Institute

THE real unemployment rate is more than double the 5.7 per cent most recently reported, according to the independent think-tank, the Australia Institute.

March data released this week showed the unemployment jumped from 5.2 per cent in February, the biggest monthly jump since July 1991 when Australia was last in recession.

But an analysis of recent Australian Bureau of Statistics data by the Australia Institute shows that in September 2008 there were 780,900 people who did not have a job and wanted to work, but were not included in the unemployment figures.

Taking account of these "hidden unemployed" brings Australia's real rate of unemployment to 11.7 per cent, much higher than the official rate of 5.7 per cent, it says.

It says "hidden unemployment" refers to those aged 15 to 69 years that were not actively seeking work in the week the ABS was conducting its monthly survey, but were nonetheless looking for work. These people tended to list their main activity as attending an educational institution, household duties and caring for children.