



Young Australians' Jobs Smashed By Lockdowns

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Analysis by free market think tank the Institute of Public Affairs of the Australian Bureau of Statistics' August Labour Force figures has found that young Australians have disproportionately suffered as a result of the economic crisis caused by the COVID-19 lockdown measures.

- Young Australians aged 15 to 24 account for 37% of the net job losses since March despite making up just 15% of the workforce.
- The IPA's estimate of the real unemployment rate is 9.8%, compared with the official unemployment rate of 6.8%. This estimate includes those who meet the official definition of unemployment which is those who are out of work but are actively seeking and available to work, plus those who have on net left the labour force since March, plus those who are employed but are working zero hours for economic reasons. This is down from 10.3% in July.
- The IPA's estimate of the real unemployment rate for Victoria is 13.5% compared with the official unemployment rate of 7.1%. This is up from 13.1% in July.
- If Victoria's real unemployment rate was in line with the rest of the country, 134,000 additional Victorians would be in work.



- There are 1.3 million Australians who are either unemployed, employed but working zero hours for economic reasons, or have on net left the labour force since March. This is approximately the same number of net jobs created in the six years leading up to the beginning of the COVID-19 lockdown measures in March.

Comments attributable to Kurt Wallace, Research Fellow at the Institute of Public Affairs

“Young Australians are being disproportionately hurt by the lockdown measures. The loss of the dignity of work for thousands of young Australians is a human tragedy that will be felt by many for years to come.”

“Work is central to the Australian way of life. It provides dignity and allows for home ownership, independence, and self-sustaining families and communities.”

“Victorians continue to fall behind the rest of the country due to the Victorian government’s mismanagement of quarantine and draconian restrictions.”

“Lockdown measures must be eased where it is safe to do so and governments must slash red and green tape, cut taxes, and engage in serious industrial relations reform to get Australians back into work.”

Previous IPA modelling estimates that 260,000 jobs will be lost in Victoria as a result of the government’s road map. This is in addition to the 432,000 jobs lost between March and September.

Note: This analysis is based on 6202.0 – Labour Force, Australia, August 2020, released by the Australian Bureau of Statistics on Thursday