Change since Jun 2018: Improved

Outlook for Dec 2018: Improve

The unemployment rate fell to 3.9% in the September 2018 quarter and the lowest since the June 2008 quarter when it was 3.9%. There were 7,000 less people unemployed over the quarter, and a strong rise in employment. Annually, the unemployment rate dropped by 0.5 percentage points (pp) to 63.4%.

The participation rate for women increased by 0.8pp to 66.2% this quarter while the rate for men remained unchanged at 76.1%.

Net permanent and long-term (P+L) migration slowed to 6,500 people in the June 2018 quarter, from a record high of 72,400 in the July 2017 quarter.

New Zealand citizens still show a net loss of 5,800 compared to a year ago.

Change since Jun 2018: Steady

Outlook for Dec 2018: Improving

The proportion of people aged 25 to 34 years with NCEA level 4 or higher qualifications increased by 1.9pp to 59.3% in the year to September 2018. 27.6% of the workforce had bachelor's degree or higher in the June 2018 quarter, up 1.5pp on the same quarter last year.

Change since Jun 2018: Steady

Outlook for Sep 2018: Improving

The share of people in skilled occupations increased by 0.5pp to 63.4% in the year to June 2018. Annually, average hourly time hourly earnings, as measured by the Quarterly Employment Survey (QES), increased by 6.1% in the year to reach $31.34 an hour. Average total weekly earnings for full-time equivalent employees also increased by 3.3% from a year ago to $1,211.82.

Note: Some contributing indicators are only available up to June 2018 and some contributing indicators are only available up to 2017.

GDP utilisation (hours worked)

Labour productivity (output per hour worked)

Labour demand

Change since Jun 2018: Increase

Outlook for Dec 2018: Increase

Employment increased, with the employment rate increasing to 68.3% per, up 0.5 last quarter. Employment, over the quarter (1.1 pp, 29,000 people) and over the year (2.8 pp, 78,000 people), were mainly driven by women. The employment rate for women (63.6%) was the highest on record and the closest - ever to the employment rate for men. Women also drove annual growth in full-time work.

Over the year, employment growth was strongest in the provincial regions of Gisborne/Whakatāne Bay, Otago, and Wellington, and the biggest rise in South Island regions Pacific peoples, NZ European and Asian peoples had the largest annual growth in employment.

Annually, 6,000 more workers were employed in the IT industry.

Headline indicator: Employment

2.6% (Sep 18) ▲ 0.6% on Jun 18

Labour matching

Change since Jun 2018: Improved

Outlook for Dec 2018: Improve

The unemployment rate fell 1.4pp to 71.1% in the September 2018 quarter. The labour force participation rate rose by 0.2pp to 76.2% this quarter while the rate for men remained unchanged at 76.1%.

The participation rate for women increased by 0.4pp to 66.2% this quarter, while the rate for men remained unchanged at 76.1%.

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Change since Jun 2018: Steady

Outlook for Dec 2018: Steady

The labour force participation rate was 71.1% in the September 2018 quarter. This reflected a rise of 0.2pp to 66.2% for women this quarter while the rate for men remained unchanged at 76.2% per cent.

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