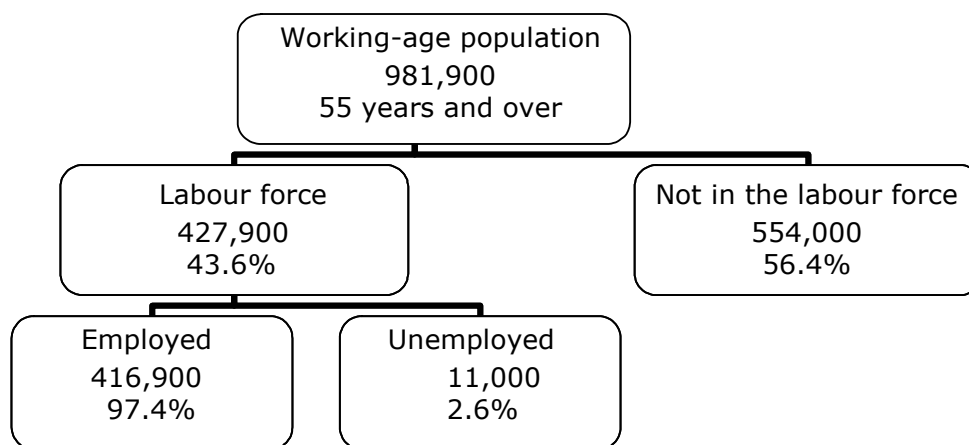




OLDER WORKERS LABOUR MARKET FACTSHEET – SEPTEMBER 2009

This factsheet reports key labour market information for older workers for the year to September 2009. All data is sourced from the Household Labour Force Survey released by Statistics New Zealand. Age data is not seasonally adjusted and so all figures are averaged over a year to reduce seasonal variation and sample error. For the purposes of this factsheet, older workers refer to those aged 55 years and over.

Summary of the older workers labour market for the year to September 2009



Participation

The participation rate for older workers increased over the last year reaching 43.6% for the year to September 2009. This was higher than the 42.2% recorded for the year to September 2008 and up strongly from a decade ago, when the rate was 29.9% for the year to September 1999. While the participation rate for older workers was still below the national annual average participation rate of 68.5%, the increase in older workers participation since 1999 has been larger than that of the general population.

Participation rates are lower for older workers than for the working age population as a large proportion of people in this age group are retired.

Employment

Employment growth for older workers has been high at 7.0% per annum on average since September 1999, higher than the economy-wide average of 2.2% (since 1999). Over the year, the employment of older workers grew by 5.1% while overall employment fell by 0.3%. Older workers have accounted for 48% of the total increase in employment since September 1999.

Unemployment

The unemployment rate for older workers was 2.6% for the year to September 2009, up from 1.7% for the year to September 2008. However, it was down from 4.8% for the year to September 1999. The unemployment rate for older workers remains well below the annual average rate for all persons (5.5%).