

## ACS Employment Statistics Explanation Paper

The Advanced Client Services Five Key Economic Figures are important to take note of when considering your employment and business development options. Each economic area has an impact when considered in relation to the group. The table below explains these relationships.

Statistic	Significance
<b>Unemployment rate</b>	Identifies the number of people seeking work. Low good, high not good. 5% considered “full employment”
<b>Employment population</b>	Verifies Unemployment rate. Should move in opposite direction to unemployment (ie unem’ decreases, employment increases). If pattern is broken indicates other dynamics at play (ie unemployment drops & employment shrinks could indicate a long negative period for the economy as job seekers disheartened drop out of the job seeking market).
<b>Size of Aust economy in \$</b>	Should move in a similar direction to Employment population. Increases indicate that economy is growing
<b>AWE (annualised)</b>	As unemployment decreases and employment increases the job market becomes a candidate driven market and the forces of supply and demand take effect. Under these conditions: 1 wages tend to increase, 2 employees are susceptible to being poached for greater remuneration and therefore employers should review salaries of key employees.
<b>Inflation</b>	If AWE increase the cost of delivering goods and services will increase and therefore costs may rise. Too much inflation can have a negative effect on the economy. If 1 to 4 are headed in the right directions and inflation is stable the economy is positive.

For More information on the impacts of these economic areas, for up-to-date statistics or to discuss your recruitment options with a senior consultant, contact Advanced Client Services.

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