



Illawarra Regional Information Service

Friday, 20th August 2010

Ph: 02 4285 4446

Fax: 02 4285 4448

Media Release

Fewer ads for jobs and rental properties

The volume of job advertisements published in the Saturday edition of the Illawarra Mercury worsened over the year to March 2010. The June edition of the IRIS *Profile Illawarra* revealed that in the twelve months to March, there was a 39.3% fall in the quantity of part time positions and a 3.8% weakening in full time positions compared with the year to March 2009. This equated to an overall decrease in job advertisements from 6,942 to 5,910, down 14.9%. However, advertisements for managerial positions nearly doubled to 444 ads.

The IRIS *Profile Illawarra* also reported that during the year to March local employment figures weakened, with 12,300 fewer jobs. The average yearly unemployment rate increased to 6.9% and the youth unemployment rate increased to 14.5%, which is a rise of 1.0% pts for each of these indicators. However, the results for the quarter showed encouraging signs, with employment growing 7.0% over the March quarter, to 186,100 persons.

Takings from tourist accommodation across the Illawarra improved by a marginal 0.7% to \$76.3 Million in the year to March. However, accommodation revenue in the Wollongong Statistical District (WSD) decreased by 2.8% to \$41.7 Million, with a 5.8% decline in Wollongong LGA to \$30.6 Million. Despite this, Tourism NSW figures suggest that there was an overall increase in the number of visitors to the WSD.

The property market exhibited positive signs of growth during the year to March. In the WSD the median price for houses improved by 8.1% to \$400,000 with a 20.1% surge in sales to 3,597. The median unit price grew 10.4% to \$323,900 and sales jumped to 1,825, up 30.0%. The number of land lots sold doubled to 477, with a median price of \$239,500 (up 7.6%).

The rental market tightened further in the year to March 2010, as the number of rental advertisements in the Illawarra Mercury fell 39.0% for houses and 27.7% for units. The median weekly rental price grew 5.9% to \$360 for houses and it increased 7.7% for units to \$280 per week.

The volume of trade passing through Port Kembla Harbour expanded over the twelve months to March. Exports increased by 20.6% to 18.9 Million tonnes fuelled by strong growth in overseas exports of coke, coal and iron & steel products. Imports tonnage reached 10.8 Million tonnes, a rise of 17.8% compared to the 9.2 Million tonnes reported for the year to March 2009.

Further comment:

Simon Pomfret
Executive Director
simon_pomfret@iris.org.au

Tel: 02 4285 4446

Data enquiries:

Melissa Dabinett
Assistant Research Analyst
melissa_dabinett@iris.org.au

Tel: 02 4285 4446

IRIS Research, Level 1 iC Central, Innovation Campus, Squires Way, North Wollongong NSW 2500
Postal Address: UOW, Northfields Avenue Wollongong NSW 2522

Tel: (02) 4285 4446 Fax: (02) 4285 4448

Email: research@iris.org.au

Web Address: www.iris.org.au

ABN 16 002 278 793