Video script

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| Context | * On the second Thursday of every month at 11:30am, hundreds of people in businesses and government agencies around Australia and the world sit there hitting refresh on the ABS website waiting for the monthly employment figures to released   Video of us talking   * Once the data goes live, people pore over dozens of tables to try and understand what has happened in the labour force over the last month and what it might mean for the Australian economy |
| What it is and why it meets the need | * Live Labour Force provides a visualisation of the latest labour force statistics that is linked directly into the ABS.Stat API   Screen video   * This means the users of this data no longer need to dive into Excel tables every month to understand what is going on in the labour force   Us   * All the information they need is neatly presented in an interactive and visual way |
| Description/ overview | * It might be useful to quickly explain to the layperson watching, how people usually think about the labour force and what the key metrics are   Diagram showing relationship between metrics?   * Of all the people in the population, those either working or looking for work are said to be in the labour force and the proportion of people in the labour force is called the participation rate. * People in the labour force can be either employed or unemployed * The unemployment rate is defined as the percentage of the labour force that is unemployed * The most closely followed labour force statistic is the unemployment rate, so this is the focus of the data presented   Screen video   * Users are introduced to a ‘waterfall’, which shows how the unemployment rate has changed, and what has driven this change * We show how changes in the population, the participation rate, and jobs added or lost have impacted the unemployment rate * Users can click on each of the bars in the waterfall to see how this factor is broken down across the states, sex, and age group * They can also click on the forecast button to see where the unemployment rate is likely to head next, and how the updated forecast differs from last month’s |
| Where it could go next | * While we have created a relatively simple interface for a specific purpose, the idea could be extended in a number of ways   Us talking   * Data from other sources could be incorporated to provide greater insight into how the labour force is changing – what occupations are growing/contracting? And how is the participation rate being affected by rates of tertiary study, retirement and other factors? * With minimal adaptation, similar apps could also be created for any other statistics through the ABS.Stat API, whether it be CPI, migration or broader demographic changes |
| Live Labour Force was created by… | * Live labour force was created by us – Tim, David, Hugh and Nick for GovHack 2014 – and we hope that it will become a useful tool for policy makers, economists, journalists and other consumers of labour force statistics |

Backup:

* For example, this month:
  + The population grew by X.X%, looking at this change in isolation, and assuming that no jobs are added and the participation rate, then this will have meant that there have been more people added to the potential workforce, which would have led to an increase in the unemployment rate of X.X%
  + However, the participation rate actually fell by X.X% over the month, which pushes the unemployment rate down by X.X% since there are fewer people competing for the set of available jobs
  + Finally, and most importantly, 10,600 new jobs were created over the month, which also pushes the unemployment rate down by X.X%
  + This all adds up to the X.X% decline in the unemployment rate