

UNEMPLOYMENT RATE POINTS TO A GREAT 2010!

Thursday 10th December 2009

2010 will see a return of the 'bull' to the employment market according to Drake International. The fall in the unemployment rate to 5.7% and over 31,000 new jobs being created in November are all signs that the Australian economy is back on track.

Head of Drake International, Matthew Tukaki said:

- We predicted back in August that the market had turned and that companies were hiring again – it's great to see Australia being a world leader in the recovery.
- We've moved our forecast on labour force demand in 2010 from optimistic to bullish based on feedback and new order rates we are receiving from clients. Drake is experiencing increased demand from existing and new clients for both part time and permanent workers in all states – with particular mention for Sydney where there has been a surge in full time staffing orders.
- The mood of companies we're speaking to is good. There is a general consensus that Australia is poised for a new period of growth and this means positive hiring intentions for 2010.
- In 2010, it's all about sustainable growth, and company's people strategies need to be focused on employee engagement, leadership development and talent acquisition. Companies need to be asking themselves the following:
 - Is our workforce engaged and committed, or are they looking to jump ship at the first opportunity?
 - Do our leaders have the skills and competencies to lead and take advantage of future growth opportunities?
 - Do we have robust hiring practices to ensure we employ only top performers?

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