



Monthly commentary Angus Capel

# Australian jobs return to pre-COVID levels



Despite the tapering of the Government's JobKeeper wage subsidy, small business jobs have now returned to levels last seen at the beginning of March, increasing by 1.5% in November. Two million fewer people received JobKeeper in November compared with the end of September.

The ongoing easing of restrictions in Melbourne saw small businesses continue to add jobs in Victoria with small business employment rising 9.6% in the state since the second lockdown trough in August.

In contrast to the rest of the country, South Australia saw jobs fall 5.9% in late November after a cluster emerged and a three-day lockdown was imposed. The large decline points to the immediacy with which a negative impact can return to small business confidence.

To see more insights about this month's data, please see our [full update](#) below. If you'd like to see comparative insights across Australia, the UK



## December

Reporting period: Nov 1, 2020 - Nov 30, 2020

Page 2 of 2

and New Zealand, please see our [XSBI website](#).