

CUMMINGS ECONOMICS

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Statistical Note

JUNE 2022 ECONOMIC IMPACT OF COVID-19 RESTRICTIONS

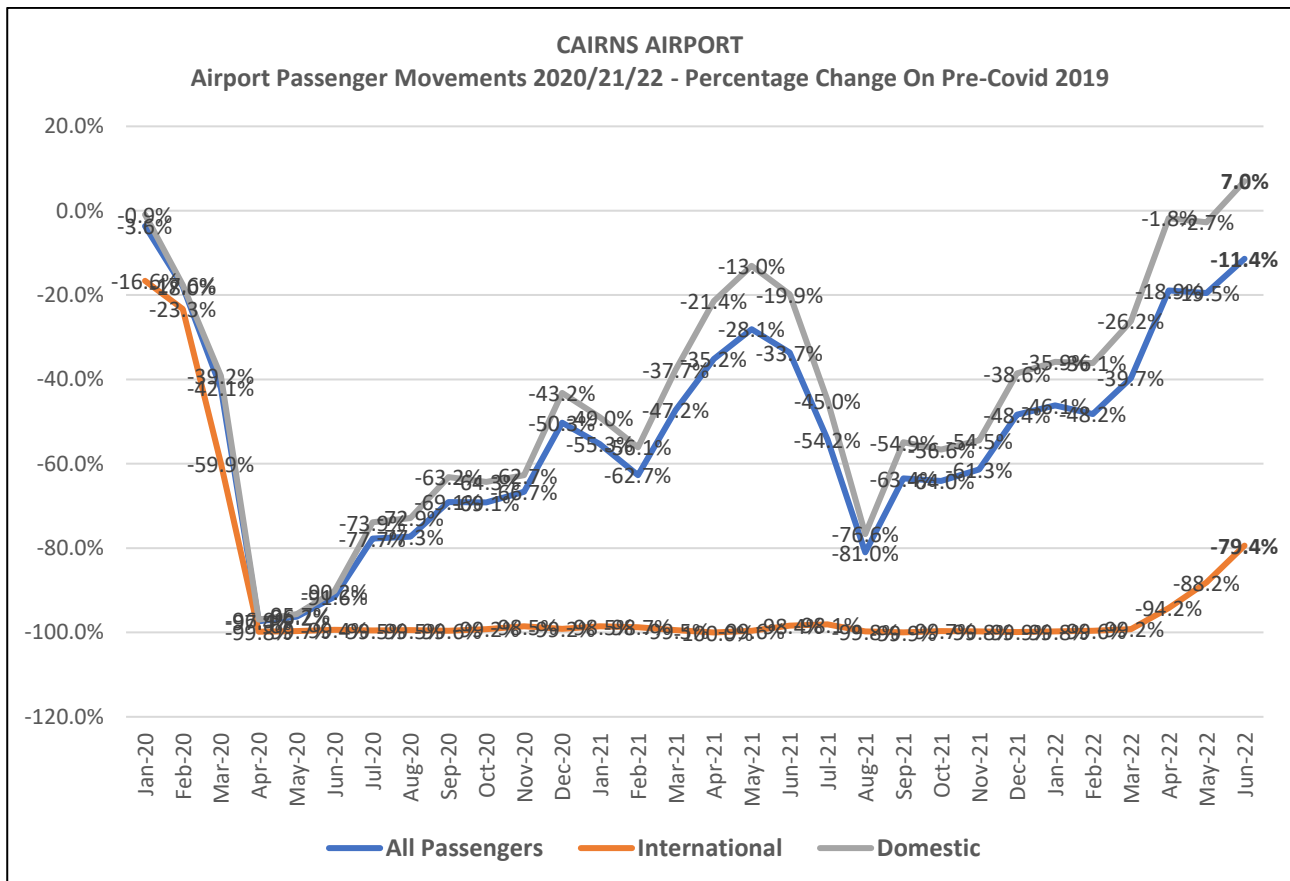
ALMOST BACK TO PRE-COVID PATTERNS

With visitors by air continuing to rise but dwelling approvals down from the Covid period, the pattern of the region’s economy is coming back to pre-Covid levels

AIRPORT PAX NUMBERS ALMOST BACK

With domestic terminal numbers up on pre-Covid levels and international terminal numbers still 80% down on pre-Covid levels, total passengers are now only 11% below pre-Covid levels.

Chart 1 – Airport Passenger Movements 2020/21/22 - Percentage Change on pre-Covid 2019 – Cairns Airport

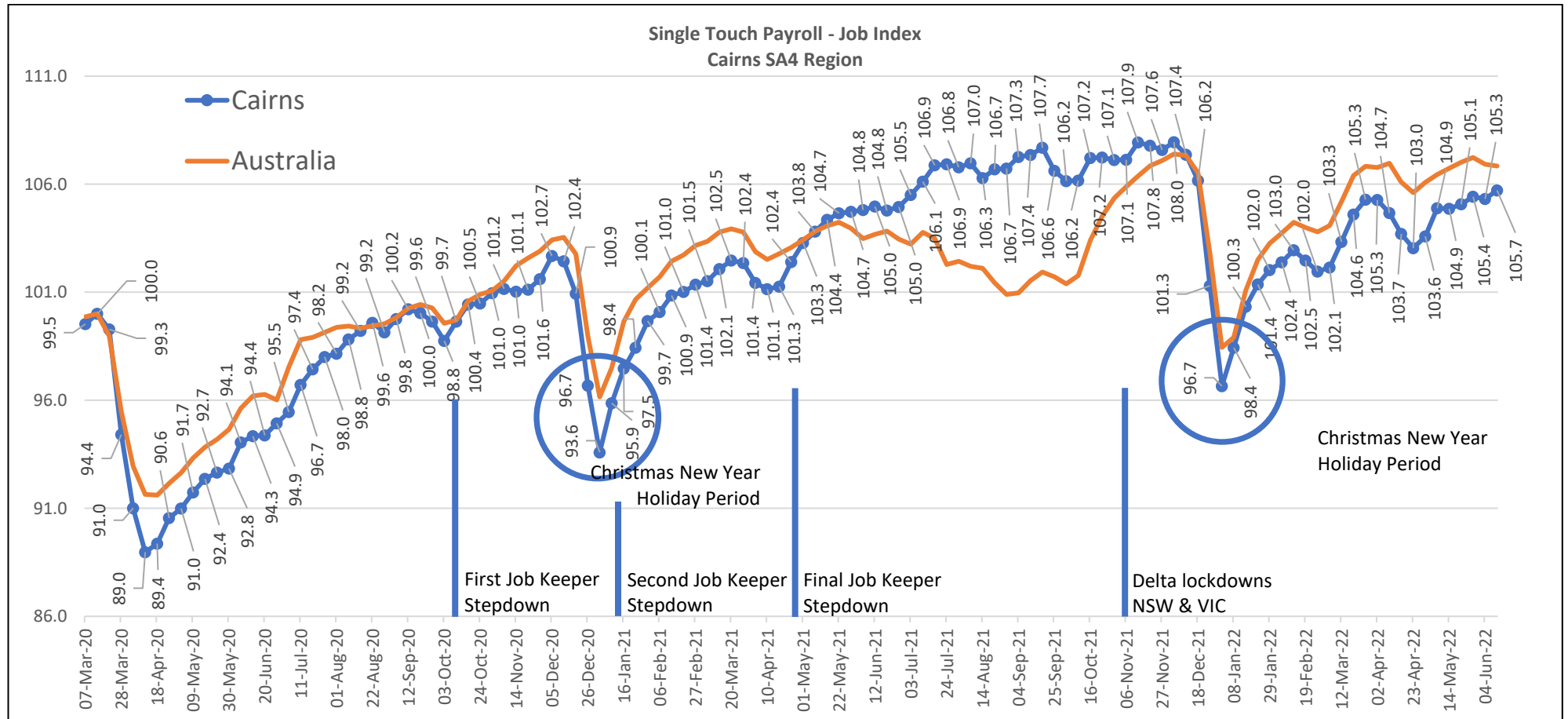


Source: Cummings Economics from Cairns Airport.

SINGLE TOUCH PAYROLL – JOBS INDEX – WEAK GROWTH ONLY

The Payroll Jobs Index indicates that employment in the region has been growing by less than 1% over the same period last year compared with about 2% nationally.

Chart 2 – Single Touch Payroll – Jobs Index, Cairns SA4 Region & Australia-Wide



Source: Cummings Economics from Australian Bureau of Statistics.



JOBSEEKER NUMBERS STILL MARGINALLY ABOVE PRE-COVID LEVELS

The small continuing lift shown in numbers on JobSeeker unemployment benefits compared to the previous month is probably not significant at this stage. A small rise could be expected given growth in size of population and the economy.

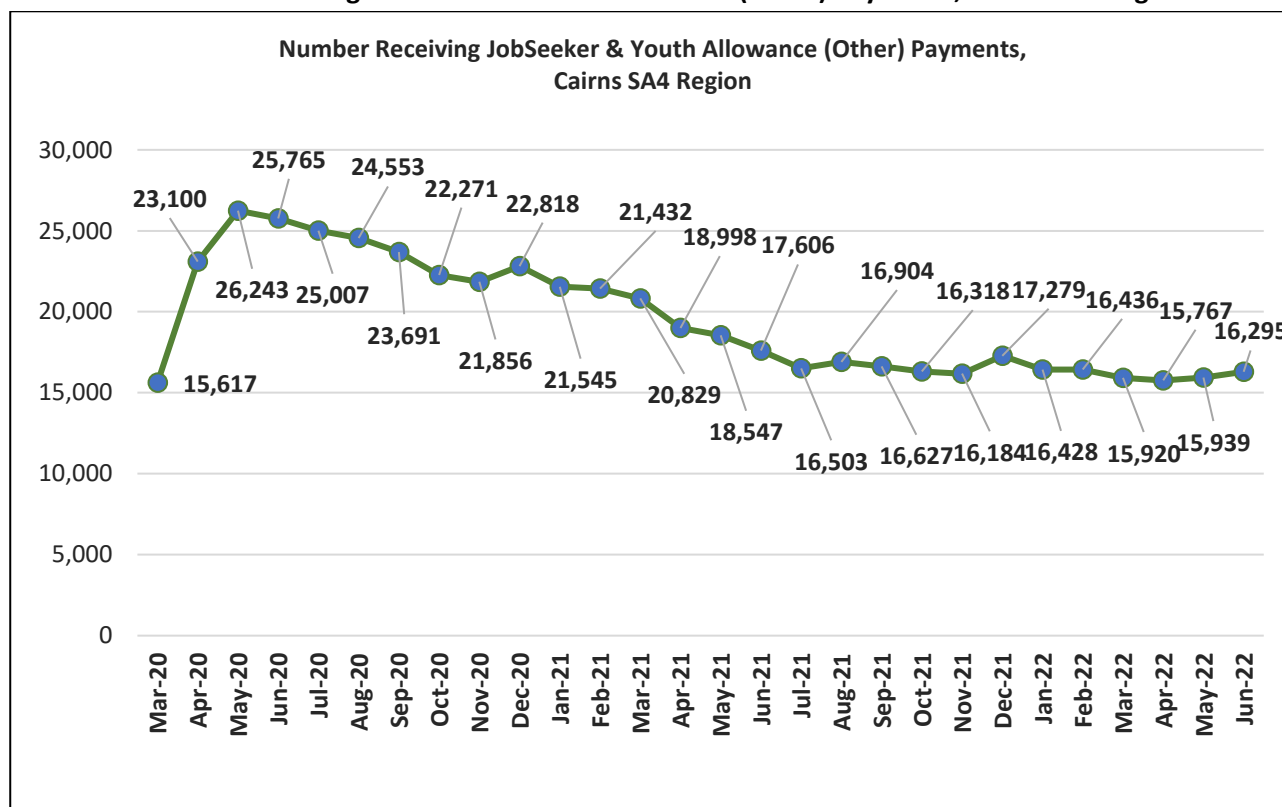
Table 1 – Numbers Receiving JobSeeker & Youth Allowance (Other)

Period	Cairns ⁽¹⁾	Cairns SA4 Region ⁽²⁾	Period	Cairns ⁽¹⁾	Cairns SA4 Region ⁽²⁾
Mar 2020	9,256	15,617	May 2021	11,258	18,547
Apr 2020	14,433	23,100	Jun 2021	10,588	17,606
May 2020	16,181	26,243	Jul 2021	9,851	16,503
Jun 2020	15,871	25,765	Aug 2021	9,092	16,904
Jul 2020	15,476	25,007	Sep 2021	9,930	16,627
Aug 2020	15,234	24,553	Oct 2021	9,791	16,318
Sep 2020	14,651	23,691	Nov 2021	9,654	16,184
Oct 2020	14,042	22,271	Dec 2021	10,285	17,278
Nov 2020	13,661	21,856	Jan 2022	9,728	16,428
Dec 2020	14,153	22,818	Feb 2022	9,702	16,436
Jan 2021	13,380	21,545	Mar 2022	9,449	15,920
Feb 2021	13,235	21,432	Apr 2022	9,291	15,767
Mar 2021	12,824	20,829	May 2022	9,372	15,939
Apr 2021	11,526	18,998	Jun 2022	9,532	16,295

Source: Cummings Economics from Australian Department of Social Services.

Note ⁽¹⁾: Cairns LGA excluding Babinda. Note ⁽²⁾: Cairns, Cassowary Coast, Tablelands, Mareeba, Douglas.

Chart 3 – Numbers Receiving JobSeeker & Youth Allowance (Other) Payments, Cairns SA4 Region

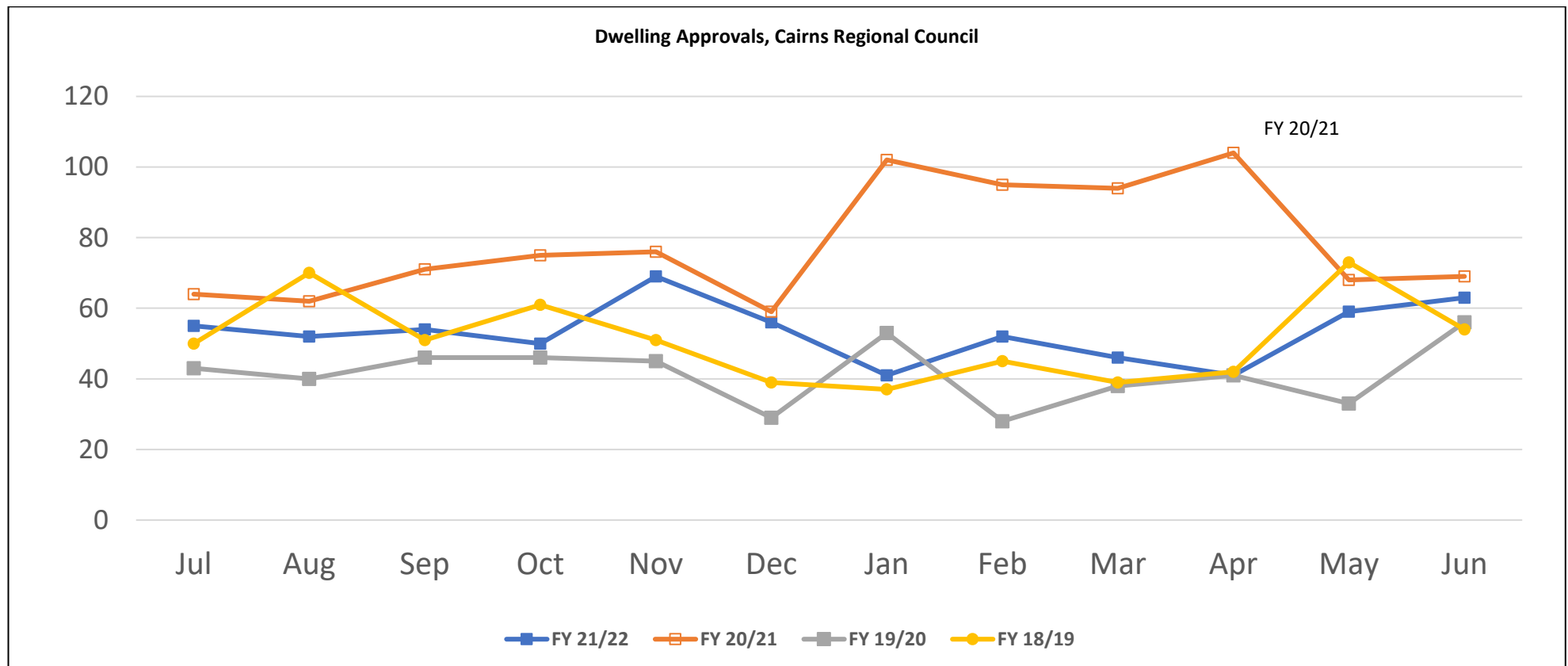


Source: Cummings Economics from Australian Department of Social Services.

CONSTRUCTION – DWELLING APPROVALS

Single dwelling approvals in Cairns Regional Council area are recording levels similar to pre-Covid and well below the high levels recorded for a time during the Covid period.

Chart 4 – Dwelling Approvals, Cairns Regional Council



Source: Cummings Economics from Cairns Regional Council.