Inquiry into the Victorian Government's Response to the COVID-19 Pandemic

Coordination of Treasury and Finance: COVID-19

Tim Pallas MP
Treasurer of Victoria
1 December 2020
Coronavirus has had significant economic impacts

**UNEMPLOYMENT RATE**

- 4.4 per cent Dec 2018
- 8.25 per cent Dec 2020

**REAL GSP GROWTH**

Sources: Australian Bureau of Statistics, Department of Treasury and Finance.

Note: Data are rolling 3-month average, seasonally adjusted. Peaks in unemployment rate are rounded to the nearest 25 basis points.
SEVERE IMPACTS ON LABOUR MARKET

UNEMPLOYMENT, UNDEREMPLOYMENT AND UNDERUTILISATION RATES

SOURCE: AUSTRALIAN BUREAU OF STATISTICS
EFFECT ON VICTORIAN INDUSTRIES

CHANGE IN EMPLOYMENT BY INDUSTRY, FEBRUARY-AUGUST 2020

SOURCE: AUSTRALIAN BUREAU OF STATISTICS
Women and younger workers hardest hit

CHANGE IN EMPLOYMENT BY GENDER, MARCH TO SEPTEMBER QUARTERS 2020, VICTORIA

CHANGE IN EMPLOYMENT BY AGE, MARCH TO SEPTEMBER QUARTERS 2020, VICTORIA

Source: Australian Bureau of Statistics
WOMEN HARDER HIT THAN MEN

PARTICIPATION RATE BY GENDER, FROM JANUARY TO SEPTEMBER 2020, VICTORIA

SOURCE: AUSTRALIAN BUREAU OF STATISTICS
REDUCED ACTIVITY FOLLOWING RESTRICTIONS

VICTORIAN TOTAL HOURS WORKED IN THE QUARTER, INDEX

SOURCE: AUSTRALIAN BUREAU OF STATISTICS
Government support in response to the pandemic

Since March the Government has committed more than $13 billion to address the immediate impacts of COVID-19 on the health system, to support households and businesses and to protect jobs.

- **$7BN** Jobs, business and economic support
- **$2BN** Health and mental health
- **$500M** Social initiatives
- **$2BN** Building Works package
- **$1.2BN** Education, skills and training
- **$300M** Transport
SUPPLEMENTARY ADVANCE TO TREASURER APPROPRIATION

2019-20
- Allocated: 2.4
- Unallocated: 7.6

2020-21
- Allocated: 0.7
- Unallocated: 13.8
# 2019-20 ADVANCE TO TREASURER ACQUITTAL

<table>
<thead>
<tr>
<th>Department</th>
<th>Amount</th>
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<tbody>
<tr>
<td>DEPARTMENT OF EDUCATION AND TRAINING</td>
<td>88.975</td>
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<td>DEPARTMENT OF ENVIRONMENT LAND WATER AND PLANNING</td>
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<td>DEPARTMENT OF HEALTH AND HUMAN SERVICES</td>
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<td>DEPARTMENT OF JOBS PRECINCTS AND REGIONS</td>
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<td>DEPARTMENT OF JUSTICE AND COMMUNITY SAFETY</td>
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<td>DEPARTMENT OF TREASURY AND FINANCE</td>
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<td>COURTS VICTORIA</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>2 423.727</strong></td>
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Thank you.