

# BCEC

Bankwest Curtin Economics Centre

# LABOUR MARKET UPDATE

Providing monthly updates and expert insights and analysis around key labour market indicators.

## Employment falls as JobKeeper comes to an end

A nationwide run of six consecutive months of employment growth was halted in April 2021, with the number of people employed falling by 30,600 as JobKeeper came to an end. Despite the fall in employed persons over the month, the total number of employed persons in Australia remains above 13 million and slightly higher than pre-pandemic levels.

In April, full-time jobs saw an increase of 33,800 over the month after recording a fall in March, but in stark contrast, part-time employment fell by 64,400 workers, despite 91,500 part-time jobs being added last month.

The Australian Bureau of Statistics has been somewhat circumspect about JobKeeper being the cause of employment losses, given that employment flows were not 'across a broad range of population groups'. In fact it was women who were the main population group that had the most employment losses, with a net decrease of around 37,000 workers, while men recorded a net increase of 6,000 workers.

We could argue that this is exactly the type of pattern that we might expect to see as JobKeeper came to an end, given that the industries where women concentrate in (arts, hospitality, education) have not been targeted as closely with government support as industries dominated by men (construction, manufacturing).

And instead of staying on in the labour market and into unemployment, many of these women have decided to leave altogether, lowering the participation rate by 0.5ppts. This made the April unemployment figures look a lot stronger, and if participation didn't fall, the unemployment rate would stand at 5.7% instead of 5.5%.

## The question is will these workers come back, and will they be able to gain employment?

These movements may be more temporary than permanent. April also coincided with Easter and school holidays, which may mean that instead of staying in the labour market and looking for work, workers have chosen to wait. But these periods also generally coincide with greater consumer demand in particular sectors, which gives us pause for thought that perhaps the work just wasn't there anymore.

The good news is that labour demand remains strong and the internet vacancy index has continued to rise again in April, reaching its highest point nationally, since November 2008. The speed at which job vacancies have risen to current heights is also of note, recovering in a very short time frame. V's are what we hoped for.

NSW and Victoria saw the strongest growth in April, with over 10,000 new advertisements across both states. **For Western Australia, job vacancy pressures appear to have subsided for now**, with the April index dropping back 4% after what seemed like an insatiable appetite for workers. Machinery Operators and Drivers have fallen the most, down by 12%.

The WA labour market also shed 14,400 workers in April and lost ground on participation and jobs recovery. Unemployment looks healthier in the West, falling to 4.9% in April - the lowest rate among all states - but as with all unemployment figures this month, they need to be contextualised by falling participation rates.

Next month's labour market figures will tell us more about the overall health and steadier-state of the labour market, including which industries have lost and gained workers. We will also have more of an indication of whether JobKeeper impacts have been fully materialised in April, or if there are more job losses to come as businesses continue to hold on to workers for as long as they can.



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## Australian employment falls marginally as JobKeeper ends

A nationwide run of six consecutive months of employment growth was halted in April 2021, with the number of people employed falling by 30,600 (-0.2%). Despite the fall in employed persons over the month, the total number of employed persons in Australia remains above 13 million.

In April, full-time jobs saw an increase of 33,800 over the month after recording a fall in March. In contrast, part-time jobs saw a decrease of 64,400 jobs over the month, despite 91,500 part-time jobs being added last month.

The fall in overall nationwide employment – especially part-time employment is linked with the end of JobKeeper in late March.

Four out of 8 states and territories recorded a decline in employment over the month to April, with most declines concentrated in NSW (-36,700 jobs), WA (-14,400) and Qld (-7,400). In contrast, SA (+15,300) recorded the strongest employment growth, followed by smaller gains in VIC (+3,600) and the ACT and NT (+3,200 and +1,800 respectively).

Part-time employment fell in 5 out of 8 states and territories in April, with NSW (-24,500), QLD (-15,700) and WA (-12,400) accounting for over 81% of the total decrease over the month. VIC and TAS (-2,600 and -2,200 respectively) were the other states to record a decline in part-time employment. In contrast, the ACT (+4,000) and SA (+2,800) led part-time employment growth for the month. Full-time employment was mixed across states and territories in April, with 4 out of 8 states recording an increase in full-time jobs. SA (+12,500) and QLD (+8,300) were the leaders, while NSW (-12,100) suffered the greatest fall in full-time employment.

## Table 1: Employment changes – states and territories: seasonally adjusted

	Employed Persons ('000)	Change from:		Change from March 2021 ('000)		Change (%) from April 2020			
		April 2021	March 2021 ('000)	Rank	April 2020 (%)	Rank	Full-Time	Part-time	
Australia	13,040.4	-30.6	--	▲ +5.1%	--	+33.8	-64.4	▲ +2.9%	▲ +10.3%
NSW	4,093.5	-36.7	8	▲ +4.7%	4	-12.1	-24.5	▲ +1.4%	▲ +13.2%
VIC	3,446.5	+3.6	2	▲ +4.0%	5	+6.2	-2.6	▲ +2.2%	▲ +8.0%
QLD	2,614.6	-7.4	6	▲ +7.8%	1	+8.3	-15.7	▲ +5.8%	▲ +12.3%
SA	864.2	+15.3	1	▲ +5.2%	3	+12.5	+2.8	▲ +6.2%	▲ +3.4%
WA	1,391.8	-14.4	7	▲ +6.1%	2	-2.0	-12.4	▲ +2.4%	▲ +14.1%
TAS	258.2	-2.5	5	▲ +3.4%	6	-0.3	-2.2	▲ +5.9%	▼ -0.4%
NT	130.8	+1.8	4	▼ -1.3%	8	+1.3	+0.4	▼ -1.5%	▼ -0.7%
ACT	238.1	+3.2	3	▲ +2.4%	7	-0.8	+4.0	▲ +0.0%	▲ +9.2%

Notes: Seasonally adjusted values are used.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

## Australian hours recovery continues, job recovery falls

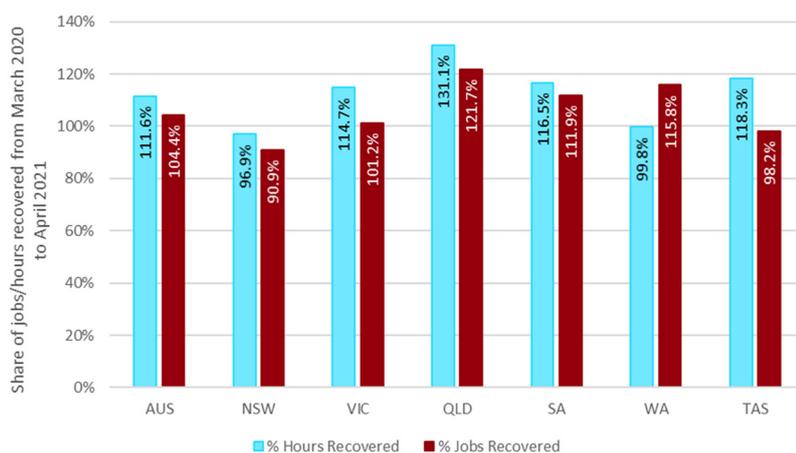
Despite the lost employment and lower hours in the April data, employment recovery stands at over 111% and 104% of hours recovered since the onset of the pandemic in March 2020.

Four out of 6 states have now fully recovered hours lost since the beginning of the pandemic in March 2020, with QLD continuing to lead all other states with over 131% hours recovered, followed by TAS (118%) and VIC (115%). In contrast, WA suffered a 13% decrease in hours recovered in April to fall below full hours recovery at 99.8%. Furthermore, VIC (97%) recorded the lowest percentage of hours recovered amongst all states and territories.

The trend of steady job recovery in Australia faltered slightly in April, with jobs recovery slipping 4ppts over the month to 104%. All states have a jobs recovery rate exceeding 90%, with NSW (91%) and TAS (98%) the only states to not fully recover jobs lost to the pandemic. QLD (121%) again leads the way with WA (116%) and SA (112%).

Notably, NSW, TAS and WA moved below full recovery for both hours and jobs over the month of April, whilst VIC joins QLD as the only states to have achieved full hours and jobs recovery.

## Figure 1: Employment and hours lost and recovered March 2020-April 2021



Notes: Seasonally adjusted values are used.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

## Part-time employment recovery falls for women

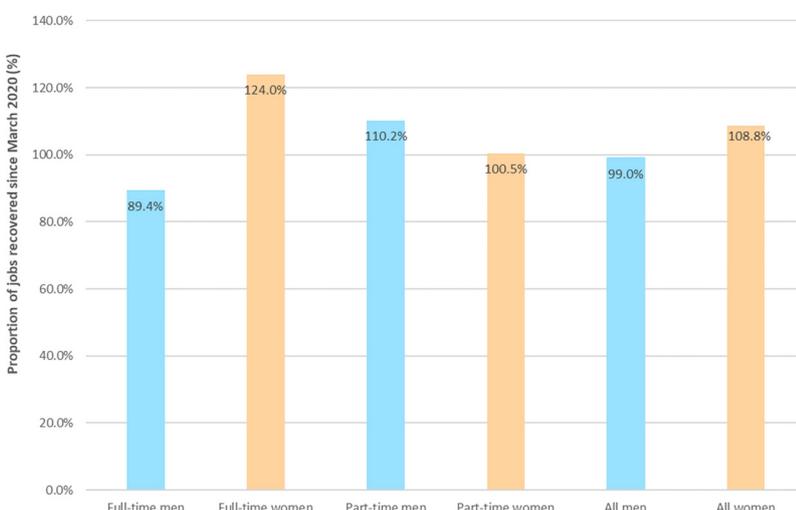
Men and women both suffered a fall in employment recovery in the month of April, with men falling 1.2ppt to 99% of jobs recovered since the onset of the pandemic, whilst women saw a sizeable 7.1ppt decline in employment recovery to 109%.

Changes in part-time employment were the key factor in April's employment recovery setback, with men seeing a -20,100 decrease in part-time employment. Women saw an even greater fall, losing 44,300 jobs over the month.

Full-time employment saw modest growth in April, with men recording an additional 26,071 full-time jobs, taking recovery to 89% of pre-pandemic levels. Women saw a marginal rise in full-time employment, with an additional 7,700 jobs added to total 124% of full-time jobs recovered for women since the pandemic.

The end of JobKeeper has impacted employment recovery, particularly for part-time workers, and especially among women. How temporary or permanent the employment loss will be still remains to be seen, and whether or not there are still losses to follow. More workers may lose employment still, being kept on to meet additional demand during the April Easter and school holidays. However, labour demand is strong and employment opportunities better than they have been in some time.

## Figure 2: Employment recovered since March 2020: men and women



Notes: Seasonally adjusted values are used.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

## Participation rate falls in April - especially among women

The national labour force participation rate has fallen 0.3ppt from its historic high in March 2021 to 66.0ppt in April, but remains 2.4ppt higher on year-to-date measures.

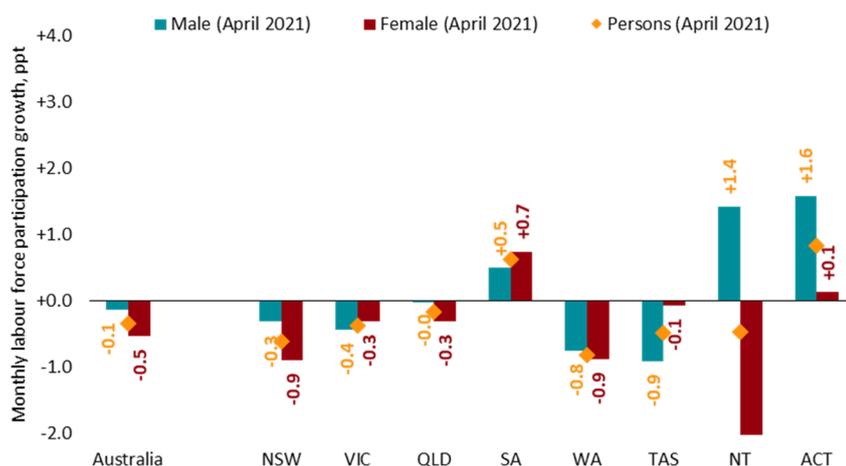
Coinciding with the end of JobKeeper and national employment losses, participation among women has been particularly impacted in the last month, falling by 0.5ppts. Rather than stay on in the labour market, women have chosen to leave altogether.

Six out of the eight states and territories recorded a fall in women's participation rates April, with the NT (-2.4ppt) and WA and NSW (-0.9ppt each) recording the largest decreases over the month. Only SA and the ACT (+0.7ppt and +0.1ppt respectively) recorded an increase in the participation rates.

Similarly, men recorded falls in five out of eight states and territories, with the largest participation rate decreases coming from TAS (-0.9ppt), WA (-0.8ppt) and VIC (-0.4ppt). Conversely, the ACT (+1.6ppt), the NT (+1.4ppt) and SA (+0.5ppt) all recorded an increase in the participation rate in April. **On a positive note, SA and the ACT both recorded increases in the participation rate for both women and men despite the nationwide decline in April.**

Year-to-date figures are encouraging, with the participation rate up 2.0ppt since April 2020. Over the year, men saw a 2.0ppt increase in the participation rate with QLD (+3.2ppt) and WA (+2.3ppt) leading the way. The participation rate for women was even stronger over the year, with women recording a 2.8ppt increase with QLD (+3.6ppt) and WA (+3.1ppt) again leading the way. **Furthermore, the participation rate gap between men and women widened slightly in April, increasing 0.3ppt to 9.5ppt.**

## Figure 3: Annual change in labour force participation



Notes: Seasonally adjusted values are used.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

## Nationwide unemployment falls for sixth consecutive month

The national unemployment rate (u/e rate) decreased by 0.2ppt to 5.5% over the month to April 2021, marking the sixth consecutive fall in the unemployment rate. The number of unemployed people in Australia has fallen to 756,300, a decrease of 33,600 since March 2021, continuing the nationwide trend of falling unemployment. However, these figures need to be contextualised alongside a decline in participation and employment, with thousands of workers leaving the labour force rather than remain and counted as unemployed.

Encouragingly, five out of eight states experienced a decrease in their unemployment rate over the month, with the NT (-1.8ppt), SA (-0.7ppt) and VIC (-0.6ppt) leading the way. Only TAS (+0.3ppt) and QLD (+0.1ppt) recorded a rise in the unemployment rate over April

Similarly, 5 out of 8 states experienced a decrease in unemployed persons, with VIC (-22,900) driving the majority of the unemployment falls across the country, with SA (-5,900) and NSW (-3,200) also making solid contributions over April.

Year-to-date figures again provide a source of encouragement, with the national unemployment rate sitting 0.9ppt lower than a year ago and all states and territories recording an identical or lower unemployment level than April 2020. The clear leaders in year-to-date unemployment rates are the NT (-1.8ppt), SA (-1.4ppt) and WA and QLD (-1.2ppt), with only TAS recording no change over the year.

## Table 2: Unemployment changes - states and territories

	Unemployment Rate		Change (ppt) from:		Unemployed ('000)	Change ('000) from:	
	April 2021	Rank	March 2021	April 2020		April 2021	March 2021
Australia	5.5%	--	▼ -0.2	▼ -0.9	756.2	▼ -33.6	▼ -89.1
NSW	5.5%	5	▼ 0.0	▼ -0.9	238.4	▼ -3.2	▼ -28.1
VIC	5.5%	4	▼ -0.6	▼ -0.5	199.5	▼ -22.9	▼ -12.3
QLD	6.1%	7	▲ +0.1	▼ -1.2	169.7	▲ +3.6	▼ -20.0
SA	5.7%	6	▼ -0.7	▼ -1.4	52.4	▼ -5.9	▼ -10.7
WA	4.9%	3	▼ -0.1	▼ -1.2	72.3	▼ -2.2	▼ -12.4
TAS	6.2%	8	▲ +0.3	0.0	17.0	▲ +0.5	▲ +0.6
NT	3.8%	2	▼ -1.8	▼ -1.8	5.1	▼ -2.5	▼ -2.8
ACT	3.4%	1	▼ -0.1	▼ -0.7	8.5	0.0	▼ -1.4

Notes: Seasonally adjusted values are used.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

## Underemployment strong on year-to-date measures

Underemployment fell once again for both men and women over the last month, down by 0.2ppt and 0.3ppt respectively.

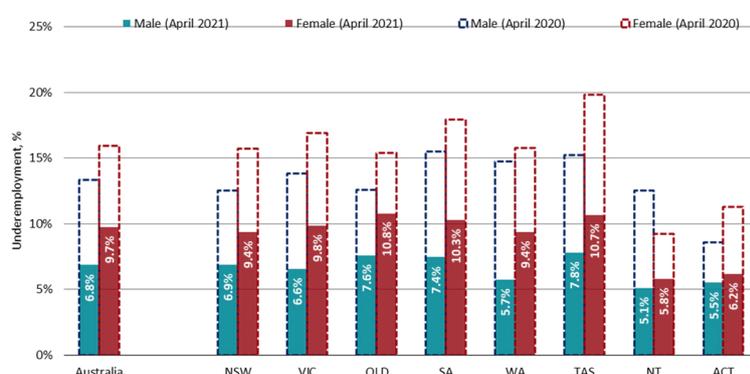
Year-to-date measures continue to present a positive picture for underemployment ratios for both women, recording a 6.2ppt decrease from April 2020. All states and territories recorded a fall in the underemployment ratio for women, with the largest contributors to the year-to-date fall for women being TAS (-9.1ppt), SA (-7.7ppt) and VIC (-7.0ppt). Furthermore, every state or territory recorded a fall in the underemployment ratio higher than 3.4ppt.

Men recorded strong year-to-date figures in the underemployment ratio, with a 6.5ppt decrease over the last 12 months. Similarly, all states and territories recorded a year-to-date fall in the underemployment ratio, with WA and SA (-9.0ppt and -8.1ppt respectively) leading the fallers, with every state recording a fall in underemployment greater than 3.0ppt.

Over the month to April 2021, men's underemployment fell from 7.0% to 6.8%, whilst women's underemployment decreased from 10.0% to 9.7% over the month. The unemployment ratio gap between men and women fell slightly in April, decreasing 0.1ppt to 2.7ppt.

Changes in the underemployment ratio for women were mixed in April, with only three out of eight states recording a fall in underemployment. WA (-1.6ppt) and TAS (-1.2ppt) were the two key contributors to the overall fall in underemployment for women, with NSW and VIC remaining stagnant. **For men, 5 out of 8 states saw a decrease in underemployment, led by falls in SA (-0.9ppt), TAS (-0.6ppt) and VIC (-0.5ppt).**

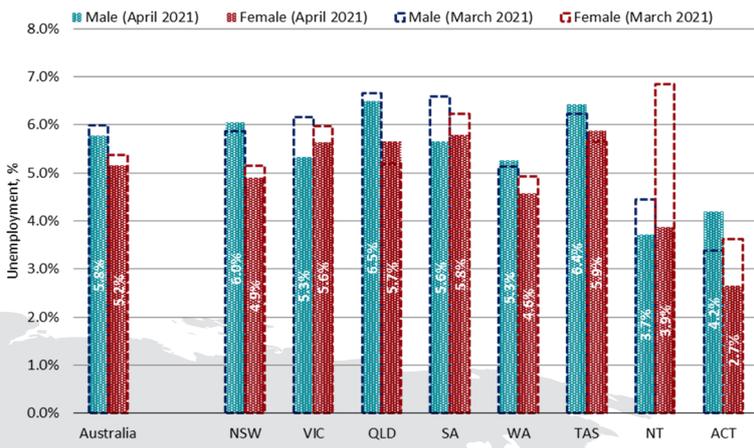
## Figure 4: Underemployment ratio by gender, states and territories



Notes: Seasonally adjusted values are used.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

Figure 5: Unemployment falls for both men and women



Notes: Seasonally adjusted values are used.  
Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

In April, the u/e rate fell for both women and men by 0.2ppt for the second consecutive month, falling to 5.2% for women and 6.0% for men.

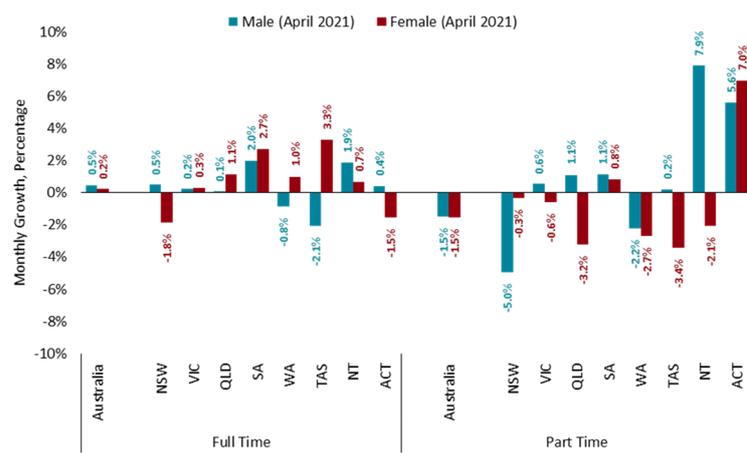
The unemployment rate for women fell in 6 out of 8 states in the month of April, with the NT and ACT (-3.0ppt and -1.0ppt respectively) recording the largest falls. SA (-0.4ppt), WA and VIC (-0.3ppt) and NSW (-0.2ppt) also recorded decreases over the month. WA has the third lowest u/e rate for women at 4.6%, trailing only the ACT (2.7%) and the NT (3.9%).

Four out of 8 states recorded a decrease in u/e rates for men. SA (-0.9ppt) led with the largest fall followed by VIC (-0.8ppt) and the NT (-0.7ppt), with QLD (-0.2ppt) the remaining faller. A notable increase in the male u/e rate in April was the ACT (+0.8ppt), with all other states and territories recording a rise no greater than 0.2ppt.

Again, these results need to be contextualised by the fall in labour force participation.

On year-to-date figures, the male u/e rate is now better than year-to-date figures at 0.9ppt lower than April 2020, and similarly the female u/e rate is 0.8ppt lower than April 2020.

Figure 6: Part-time work suffers as employment growth slows



Notes: Seasonally adjusted values are used. Figures show growth from March to April 2021. ACT and NT values are generally more volatile than other states.  
Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Bureau of Statistics Cat No 6202.0

Part-time employment has fallen 1.6% for women and 1.5% for men over the month of April, with full-time employment increasing slightly for men and women.

Six out of eight states and territories recorded a decrease in part-time employment for women in April, led by TAS (-3.5ppt), QLD (-3.2ppt) and WA (-2.7ppt), with only the ACT (+7.0ppt) and SA (0.9ppt) recording gains in part-time work over the month for women. For men, despite also recording a fall in part-time employment, NSW (-5.0ppt) and WA (-2.2ppt) were the lone states to see a decrease in male part-time work.

In contrast, full-time employment for women increased in six out of eight states in April. TAS (+3.3ppt) saw the largest increase, followed by SA (+2.7ppt) and QLD (+1.1ppt). Men also saw full-time employment increase in six out of eight states, led by SA (+2.0ppt) and the NT (+1.9ppt). Only TAS (-2.1ppt) and WA (-0.8ppt) recorded a fall over the month.

Year-to-date figures are strong for men and women in full-time and part-time employment. Full-time employment is up 1.9% for men and up 4.6% for women over the year to April 2021. However, part-time work shows a significant difference, up 15.4ppt for males and 8ppt for females.

Youth unemployment falls to lowest level since GFC

The national youth unemployment rate has fallen 2.1ppt to 10.8% over the month to April 2021 to reach its lowest level since the Global Financial Crisis.

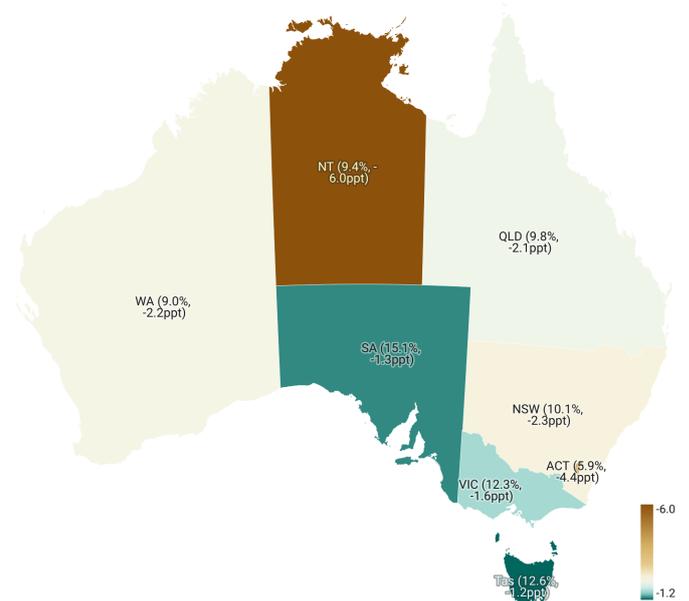
NT had the largest decline in youth unemployment, falling by 6.0ppt over the month, taking its youth u/e rate down to 9.4%. Other large fallers included the ACT (-4.4ppt), NSW (-2.3ppt), WA (-2.2ppt) and QLD (-2.1ppt). Encouragingly, every state and territory recorded a decrease in the youth u/e rate of at least 1.2ppt.

SA continues to have the highest youth u/e rate at 15.1%, but recent patterns suggest it is on its way down, falling by 1.3ppt this month. This is followed by TAS (12.6ppt) and VIC (12.3%).

Youth unemployment rates on year-to-date data also present an optimistic picture with all states and territories recording a lower youth u/e rate than April 2020. Leading the year-to-date youth u/e rate statistics is QLD (-5.8ppt), the ACT (-5.0ppt) and NSW (-3.4ppt). Only SA (+1.4ppt) has recorded an increase in youth unemployment since April 2020.

Figure 7: Youth unemployment - monthly change, states and territories

Youth unemployment rate - Australia: (10.8%, -2.1ppt)



Source: Bankwest Curtin Economics Centre | Authors' calculations from ABS labour force data - Created with Datawrapper

**Average monthly hours falls as JobKeeper ends**

The number of average monthly hours worked by Australians fell by 0.7 hours in April, as the JobKeeper wage subsidy came to an end in late March and the Easter period and school holidays arrived. The average monthly hours worked per employee each month now stands at 137.5.

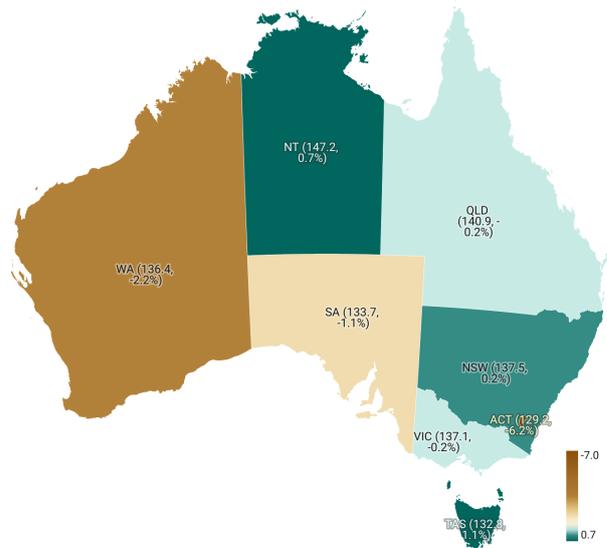
Five out of eight states and territories saw a decrease in the average monthly hours worked between March and April. The largest fall was recorded in the ACT (-8.5 hours), along with WA (-3.0 hours) and SA (-1.5 hours). Only TAS (+1.5 hours), NT (+1.0 hours) and NSW (+0.2 hours) saw an increase in the average monthly hours worked in April.

The NT continues to have the highest average monthly hours worked per employee at 147.2 hours, followed by QLD (140.9 hours) and NSW (137.5 hours). The ACT has the lowest number of average hours worked per month (129.2 hours), followed by SA (133.7 hours).

When compared to this time last year, average monthly hours worked are up an impressive 9 hours nationwide. Seven out of eight states and territories are up on year-to-date figures, with TAS (+15.1 hours) and VIC (+11.0 hours) leading the way. SA (+10.4 hours) and the NT (+10.3 hours) also recorded an increase in average monthly hours higher than the national average. The lone faller from year-to-date figures is the ACT, down 8.4 hours from April 2020.

**Figure 8: Monthly hours of work - states and territories**

**Average monthly hours - Australia: (137.5 hrs, -0.5%)**



Source: Bankwest Curtin Economics Centre | Authors' calculations from ABS labour force data • Created with Datawrapper

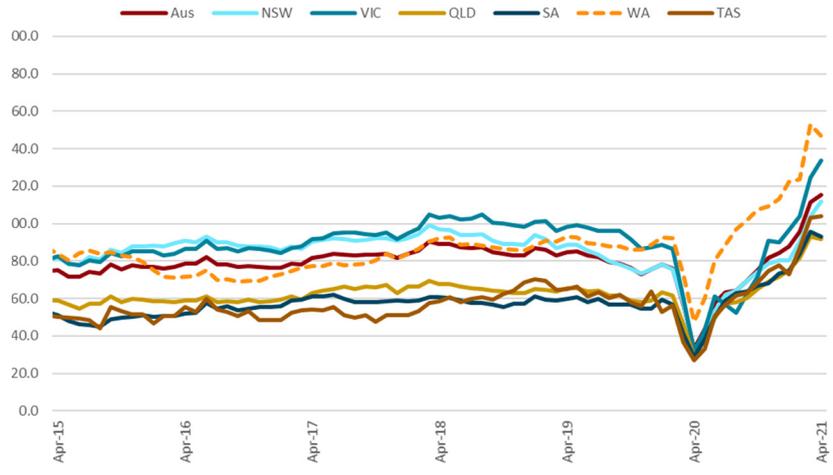
**Nationwide labour demand remains steady**

The internet vacancy index, which provides detailed data on newly advertised job vacancies during the month, rose yet again in April 2021 – up by 3.2%. Since the lowest IVI index point of 33.3 in April 2020, internet vacancies have now increased consecutively every month for a whole year, with the index reaching 115.2, its highest point since November 2008, up from 111.6 last month.

Internet vacancies were the highest in NSW and VIC in April, increasing by 7.7% and 7.4% respectively, representing a combined 10,100 new advertisements across the two states. Unlike the strong nationwide growth last month, job advertisements slowed somewhat in April, with half of the states and territories recording a fall in advertisements over the month.

On year-to-date figures, job advertisements are a staggering 245% higher (+173,000) since April 2020, with all states and territories have recorded a sizeable increase in job advertisements. VIC is the year-to-date leader in job advertisements with a 318% increase, followed by TAS (+287%), and NSW (+251%). The strong nationwide recovery from the pandemic is further highlighted by every state and territory (except the ACT) recording increases of over 200%.

**Figure 9: Change in Internet Vacancy Index April 2015-2021**



Notes: Seasonally Adjusted values are used. ACT and NT figures not shown.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Government National Skills Commission.

**Labour demand strong in VIC and NSW, drops in WA**

VIC and NSW drove nationwide labour demand over April, with the remaining states and territories recording mixed results in the Internet Vacancy Index over the month.

Community and Personal Service Workers, Sales Workers and Labourers (+5% each) were the highest demanded nationwide in April. Encouragingly, every occupation group saw a nationwide increase in job advertisements for the second consecutive month.

VIC and NSW saw a consistent uptick in labour demand across all occupations in April, with NSW recording a 14% increase for Machinery Operators and Drivers, a 13% increase for Labourers and a 10% increase for Community and Personal Service Workers. Similarly, VIC recorded an 11% increase for Sales Workers and 10% increase for both Community and Personal Service Workers and Labourers over the month. Other notable increases included increase in advertisements for Machinery Operators and Drivers in TAS (+25%) and the NT (+15%).

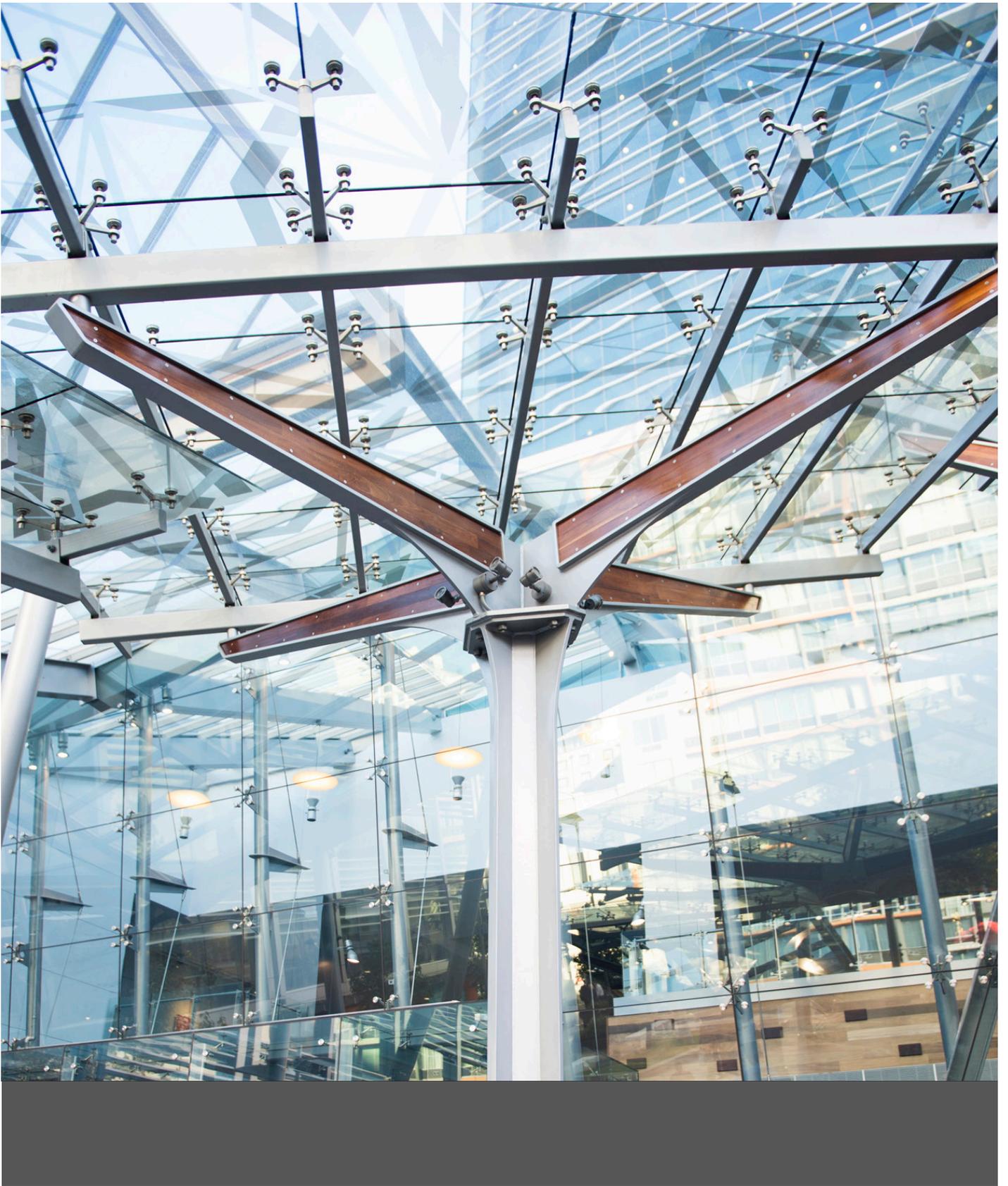
After leading all states and territories in March, labour demand in WA fell this month with 6 out of 8 occupations recording falls in job advertisements, led by a decrease of 12% for Machinery Operators and Drivers and falls of 4% or higher for Labourers, Professionals and Technicians and Trades Workers. Furthermore, TAS, the NT and the ACT continued to exhibit some volatility amongst occupations group, especially in comparison to the remaining Australian states.

**Table 3: Change in Internet Vacancy Index (IVI) by occupation**

Major Occupation Group	Australia	NSW	VIC	QLD	SA	WA	TAS	NT	ACT
Managers	+3%	+5%	+8%	+1%	-2%	+1%	-2%	-6%	-6%
Professionals	+1%	+4%	+5%	-1%	-7%	-4%	-8%	-5%	-4%
Technicians And Trade Workers	+3%	+5%	+8%	+2%	+0%	-4%	+2%	-2%	-1%
Community And Personal Service Workers	+5%	+10%	+10%	-3%	-3%	+3%	+8%	-9%	-2%
Clerical And Administrative Workers	+4%	+9%	+4%	-2%	+1%	-2%	-8%	+3%	-1%
Sales Workers	+5%	+9%	+11%	+1%	+7%	-1%	+3%	-0%	+2%
Machinery Operators And Drivers	+3%	+14%	+4%	+1%	-0%	-12%	+25%	+15%	+2%
Labourers	+5%	+13%	+10%	-2%	-8%	-5%	-17%	+7%	-3%
Total	+3%	+8%	+7%	-1%	-2%	-4%	+1%	-0%	-4%

Notes: Seasonally adjusted values are used. Percentage changes over the month to March 2021. The IVI is constructed using counts of new online job advertisements posted on SEEK, CareerOne and Australian JobSearch each month.

Source: BANKWEST CURTIN ECONOMICS CENTRE | Australian Government National Skills Commission.



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