

Budget 2018

Key facts and figures

May 2018



General

- + Population of Australia: **24,924,000**
- + Minimum wage: **\$18.29** an hour, **\$694.90** a week, **\$36,134** a year. Average weekly earnings: **\$1,567.90**.
- + CPI: **1.9%**

2017 Budget Headline Figures

- + Budget in deficit in 2017-18 by **\$29.4bn** or **1.6% of GDP**
- + A deficit of **\$21.4 bn** or **1.1% of GDP** was budgeted for 2018-19.
- + GDP estimated to grow by **2.75%** in 2017-18

% breakdown of spending on social security, 2017 Budget

Age pension	\$45,391	45%	Unemployed & sick	\$10,038	10%
Family Tax Benefit	\$19,231	19%	Carer payment	\$8,484	8%
Disability Support Pension	\$16,923	17%			

% breakdown of total expenditure, 2017 Budget

Social security and welfare:	35.3%	Education:	7.3%
Other purposes:	20%	Defence:	6.5%
Health:	16.2%	General public services:	4.5%
All other functions:	10.3%		

EMPLOYMENT (February 2018)

- Unemployment rate: **5.5%**, **729,500** people
- Youth unemployment rate: **18.2%**, **145,600** people. NOTE: *Youth unemployment rate 3.3 times higher than the total unemployment rate.*
- Underemployment rate: **8.3%**, **1,102,300** people
- For every job advertisement, there are **8.3** un- or under-employed people.

SOCIAL SECURITY PAYMENTS

Payment recipient numbers (December 2017)

- Total number of people receiving Newstart allowance: **752,430**

- Total number of people receiving Youth Allowance (Other): **98,128**
- Average duration on Newstart: **146 weeks** – almost 3 years.
- Single rate Newstart recipients: **687,635**
- Single rate Youth Allowance (other) recipients: **93,477**
- DSP: **761,588**
- FTB part A payments: **1,459,565**
- Age pension: **2,474,564**

Payment rates, March 2018

(base rate only, no supplementary payments)	Single rate per week	Couple rate (combined) per week	Difference between single rate & pension	Difference between couple rate & pension
Youth Allowance (independent rate)	\$223	\$445.80	\$208	\$177.00
Newstart Allowance	\$272.90	\$492.80	\$158	\$130
Parenting Payment Single	\$381	\$493	\$50	\$130.00
Pension (Age, Disability Support & Carer)	\$431	\$622.80	\$0	\$0

POVERTY

- Number of people living in poverty (2014): **2.99 million** people or **13.3%** of the population
- Number of children living in poverty (2014): **731,300 children** under the age of 15 – or **17.4%** of all children
- Poverty line (2014): **\$426.30** a week for a **single person**, **\$895.22** a week for a **couple with 2 children**
- **36.1%** of people receiving social security payments living below the poverty line

INEQUALITY

- Someone in the highest 20% **income** group has around **five times** as much income as someone in the lowest 20% income group.
- Someone in the highest 20% **wealth** group has around **70 times** more wealth than someone in the lowest 20% wealth group.

HOUSING & HOMELESSNESS

Homelessness

- Approximately **116,427** people were homeless in the 2016 Census. This equates to **21.8 per 10,000** of the population.
- **58%** of people who are homeless are male, and **42%** female
- There are **15,872 children under 12** who are homeless

Rental affordability (Anglicare report)

- Single Newstart recipient with no children – 3 properties available in the whole of Australia.
- Single YA >18 - 2 properties in Australia
- Single in share house on YA – 2 properties available
- The percentage of rental properties affordable and appropriate for households on income support payments was 6% (3,729 properties)
- The percentage of rental properties affordable and appropriate for households on minimum wage was 28% (18,976).

Housing affordability

- In 2015-16, 44.9% of households on the lowest incomes were in rental stress (spending over 30% of their gross income on housing costs). This increased to 62.1% of households in the lowest decile.
- June 2017: Median rent two bedroom flat in Sydney \$550 a week, median rent two bedroom flat in Melbourne \$410 a week

Social housing

- In June 2016 there were 194,600 households waiting for social housing.
- In June 2016, there were 845,000 tenants in 394,300 households living in the social housing programs.
- In June 2016, 4 - 9% of dwellings were considered overcrowded, and 12 - 25% underutilised.

Food insecurity (Foodbank report)

- Over 1 in 5 children in Australia live in a food insecure household.
- 15% of people in 2017 had experienced food insecurity in the previous 12 months, while 22% of children had experienced it over the same period.

INTERNATIONAL COMPARISONS

- In 2014, among the wealthiest OECD countries (those with a GDP/capita of over \$US35,000), Australia's poverty rate was second only to that of the USA.
- Amongst all OECD countries, Australia's poverty rate is at 12.8% whilst the OECD average is at 11.8%.
- Australia has the most tightly targeted system of income support in the OECD. In 2014, people in the lowest 20% received 12 times more income support than those in the highest 20%.