



RESERVE BANK OF AUSTRALIA

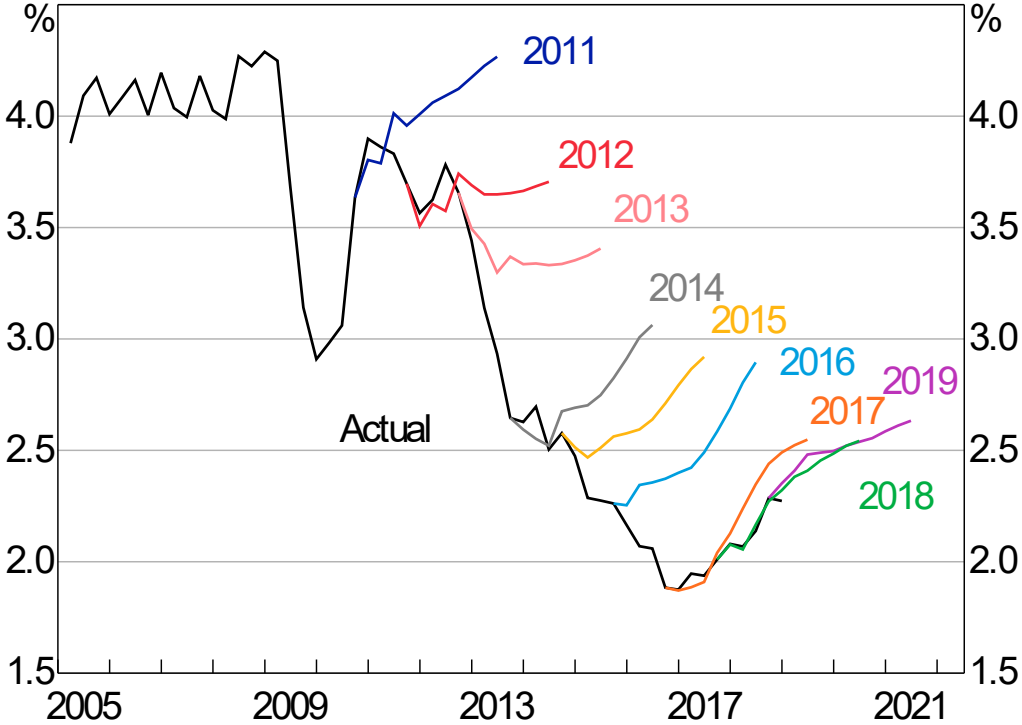
# Low Wages Growth

## An Introduction

Natasha Cassidy, RBA

# Wage Price Index Forecasts\*

Year-ended growth

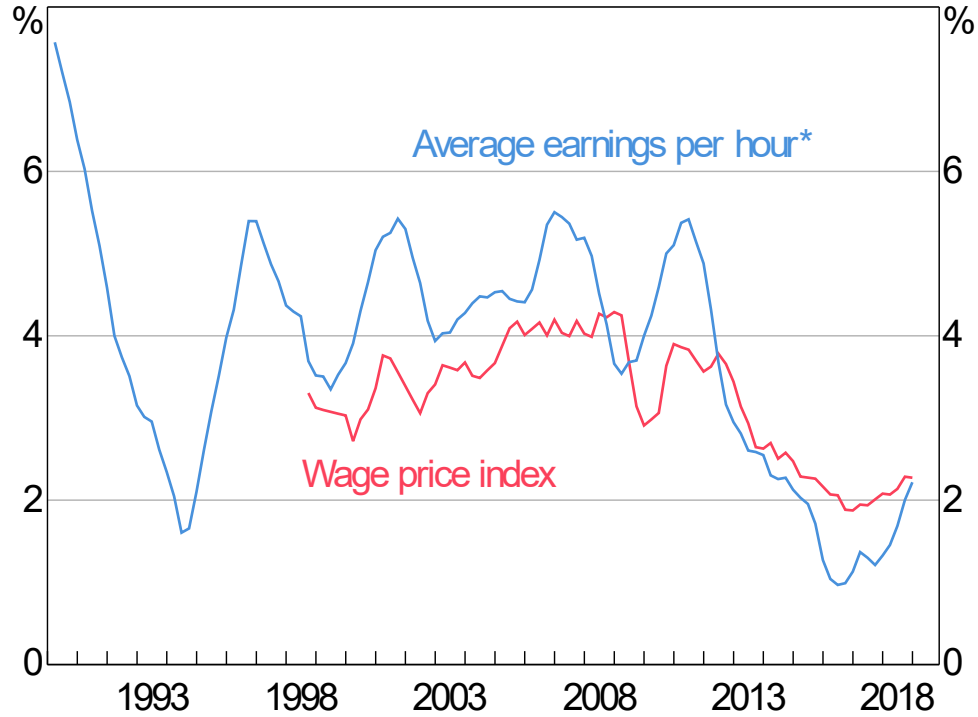


\* February Statement of Monetary Policy forecasts

Sources: ABS; RBA

# Wages Growth

Year-ended

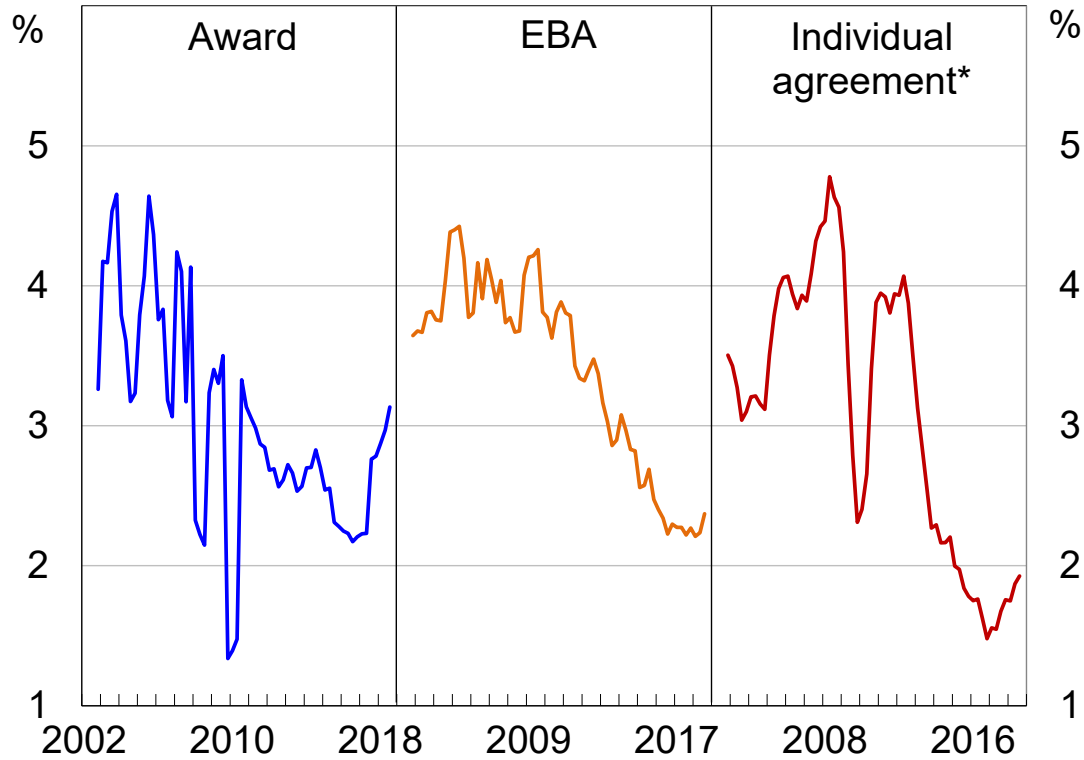


\* Smoothed

Sources: ABS; RBA

# Wage Growth by Wage-setting Method

Year-ended percentage change

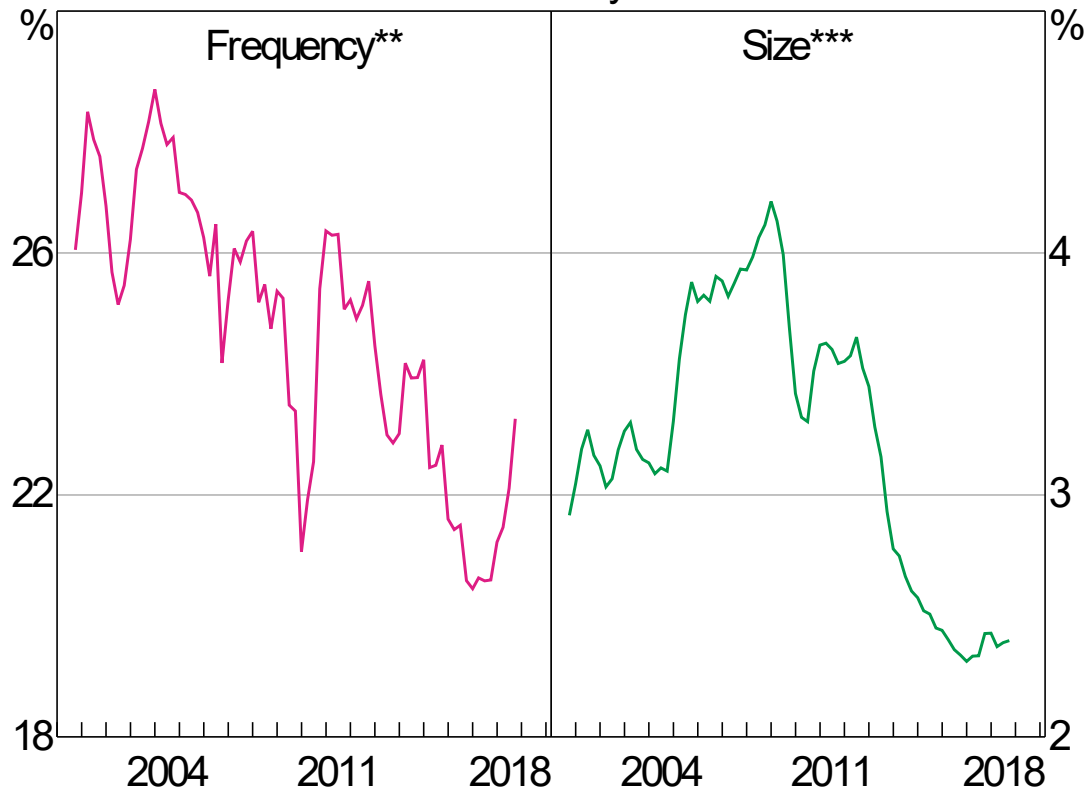


\* Includes 'over-award' jobs

Sources: ABS; RBA

# Frequency and Size of Wage Changes\*

Quarterly



\* Smoothed using a four-quarter trailing average

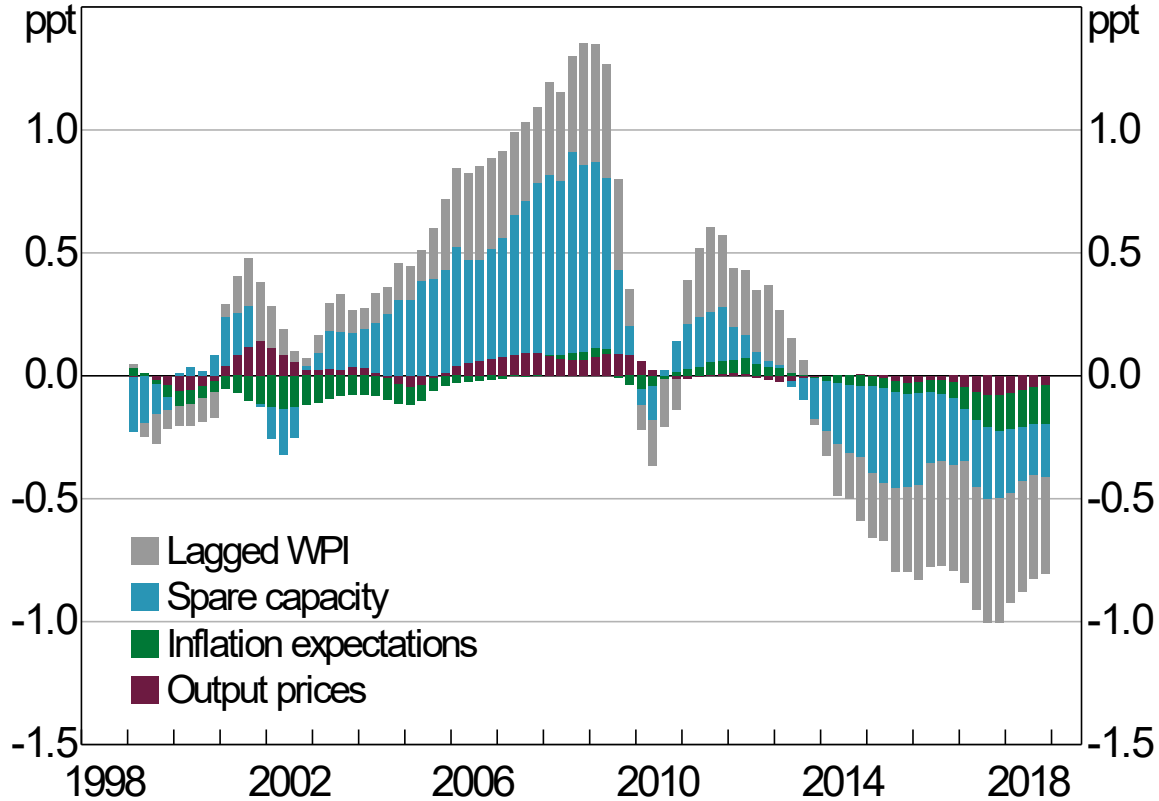
\*\* Share of jobs with a wage change

\*\*\* Average percentage wage change, conditional on a wage change

Sources: ABS; RBA

# Private WPI Model Contributions

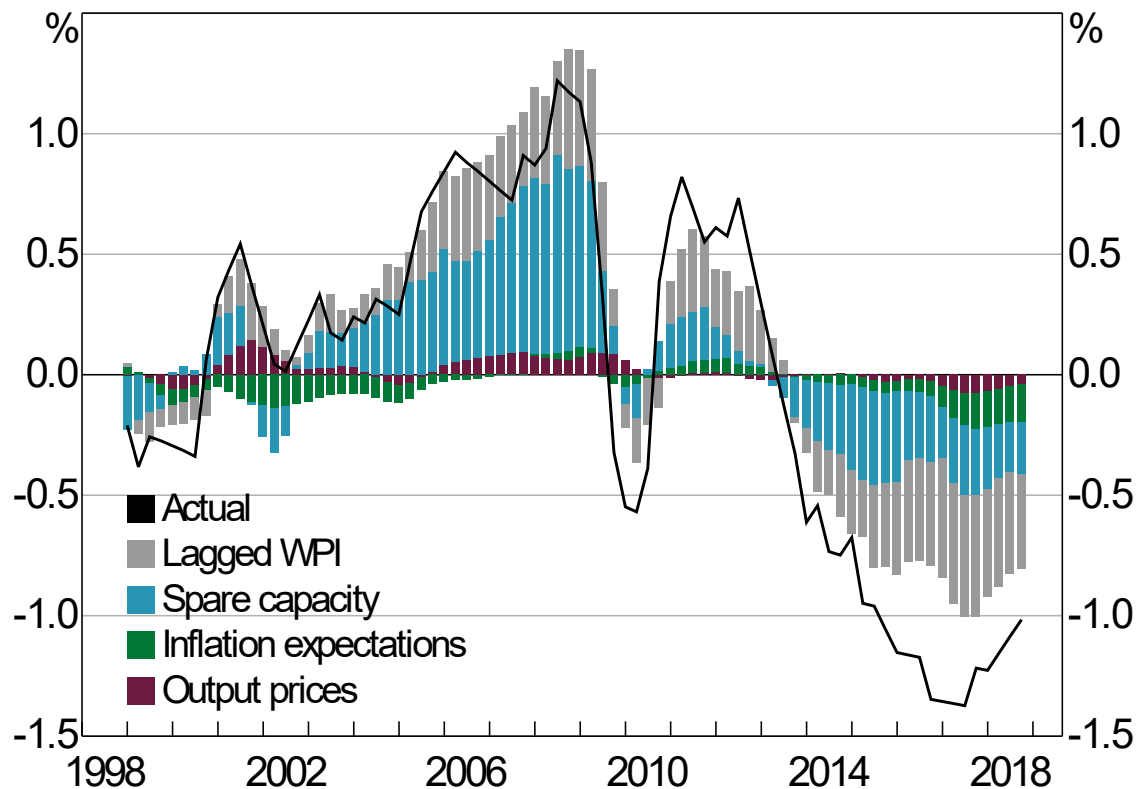
Year-ended deviations from own mean



Sources: ABS; RBA

# Private WPI Model Contributions

Year-ended deviations from own mean



Sources: ABS; RBA

