

The challenge for Banks, NSW

In Banks there are 20,000 young people aged 15-24¹



1,500

Unemployed - 13%

An additional 2,000 are underemployed. This compares to a general unemployment rate across the electorate for those over 25 years of 5%.²



\$24M

Lost in earnings p/a

Lost opportunity includes the potential earnings of young people if they were able to secure part-time or full-time work.³



12.8K

Students who need skills

Young people in Banks will need enterprise skills including communication, digital literacy and critical thinking.



5,900

Young people will need significant re-skilling

In Banks, 50% of current tasks performed at work will change for 5,900 young people, who will need significant re-skilling.⁴

Without action, the cost to young people and the economy may become even greater

The number of young people living in Banks will increase by 3,500 by 2030.⁵

The solution is here and now

We need an action plan about how to re-conceptualise our approach to the future of work and with it how we support young people to develop the skills for the future.

FYA's *Future Skills Framework 2030* outlines how Australian governments can work with young people, industry, educational institutions and leading thinkers across the country to move from talk to action. We're calling on all members and candidates to commit to:

- 1 A National Future Skills Symposium** to identify a pathway to ensuring young people get the skills they need.
- 2 A digital platform for future career insights** that provides young people with localised information on the jobs available and the skills they need.
- 3 Enterprise and work-integrated learning initiatives** that provide relevant and immersive enterprise education and meaningful paid work experience.
- 4 An ongoing Future Skills research program** to generate new knowledge and evidence in this space.

Data at the electorate level is based on 2016 electorate boundaries and do not account for any electorate boundary changes since.

1 ABS Census 2016.

2 ABS 6202.0 - Labour Force 2018. Figure based on state underemployment rate and national figures on share of underemployment by age.

3 ABS Census 2016. Figure based on 15-24 years unemployment rate matching all age unemployment rate in each electorate and median earnings for 15-24 years. This figure would be even higher if the cost of youth underemployment was included.

4 ABS Census, O*NET, AlphaBeta analysis.

5 ABS 3222.0 - Population Projections, Australia, 2017, mid-range forecast.