



Summary (TREND)

Employment:	Queensland	↑	5,500 jobs (0.3%)
	Australia	↑	10,300 jobs (0.1%)
Unemployment Rate:	Queensland	↓	5.8%
	Australia	↓	5.5%
Labour Force:	Queensland	↑	3,800 persons (0.2%)
	Australia	↑	6,600 persons (0.1%)

Analysis

- Trend employment growth in Queensland remained strong in June 2004, with growth of 0.3% recorded for the fourth consecutive month. Nationally, trend jobs growth declined slightly to 0.1%, after five consecutive months of growth at 0.2%. With employment growth of 5,500 persons, Queensland contributed more than half the national jobs growth for June.
- Queensland recorded annual employment growth of 4.1%, compared with growth of 2.4% nationally, and recorded the largest annual rise in employment (up 73,800 persons) of any state, accounting for almost a third of the national rise in employment over the year.
- Part-time employment (up 3,700 persons) drove jobs growth in Queensland in June, with full-time employment contributing 1,800 jobs.
- The State's trend unemployment rate fell to 5.8%, its lowest rate since July 1981. The differential between the Queensland and national rate remained at 0.3% point, the smallest differential since March 1995.
- The number of unemployed persons in the State has fallen 44,200 since May 2001, to be at its lowest level since July 1990.
- Trend labour force growth (0.2%) in Queensland was driven by strong civilian population growth (0.2%), while the participation rate remained stable at 64.9%.

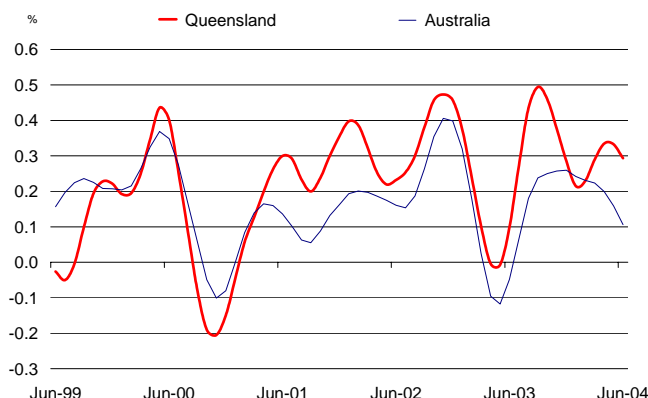
Implications

- Employment growth has returned to rates above the long-term average after experiencing a moderate easing in early 2004. Consequently, the unemployment rate has fallen to levels not experienced for more than two decades.
- A recent easing in growth in the ANZ job ads series and other indicators of employment, such as building approvals and retail turnover growth, which have both eased in recent months, suggest that employment growth may be more subdued in coming months, compared with strong growth over much of the year.

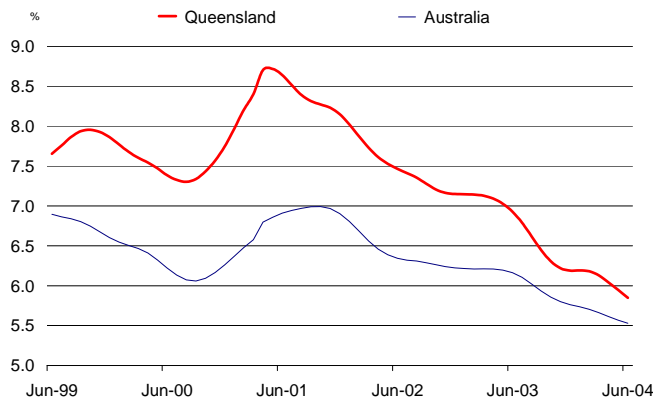
**Table 1
Labour Force, June 2004**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	5,500	10,300	0.3	0.1	4.1	2.4
Full-time	1,800	10,800	0.1	0.2	5.5	3.0
Part-time	3,700	-500	0.7	0.0	0.7	1.2
Unemployment	-1,700	-3,600	-1.4	-0.6	-13.2	-8.7
Labour Force	3,800	6,600	0.2	0.1	2.9	1.8
Seas. Adjusted						
Employment	8,300	-3,800	0.4	0.0	4.4	2.2
Full-time	2,700	39,300	0.2	0.6	6.3	3.2
Part-time	5,700	-43,100	1.1	-1.6	0.1	-0.5
Unemployment	4,400	8,800	3.9	1.6	-12.0	-7.8
Labour Force	12,800	5,100	0.6	0.0	3.3	1.5
Unemp. Rate						
Trend	5.8	5.5	5.9	5.6	6.9	6.2
Seas. Adjusted	5.9	5.6	5.7	5.5	6.9	6.1
Participation Rate						
Trend	64.9	63.6	64.9	63.6	64.7	63.5
Seas. Adjusted	65.1	63.5	64.8	63.5	64.6	63.5

**Chart 1
Monthly Employment Growth, Trend**



**Chart 2
Unemployment Rate, Trend**



Note: Charts may not be consistent with Table 1 due to rounding.