



**Summary (TREND)**

<b>Employment:</b>	Queensland	↑	5,800 jobs (0.3%)
	Australia	↑	400 jobs (0.0%)
<b>Unemployment Rate:</b>	Queensland	↓	5.6%
	Australia	Unchanged	5.6%
<b>Labour Force:</b>	Queensland	↑	4,200 persons (0.2%)
	Australia	↑	1,700 persons (0.0%)

**Analysis**

- Trend employment growth in Queensland remained strong in August 2004, with growth of 0.3% or above recorded for the sixth consecutive month. In contrast, national trend jobs growth has declined from a recent peak of 0.3% in December 2003 to 0.0% in July and August 2004. Queensland recorded the largest jobs growth (up 5,800) of any state in August.
- Queensland recorded annual employment growth of 4.2% in August, double the national rate of growth (2.1%), and recorded the largest annual rise in employment (77,200) of any state, accounting for almost 40% of national jobs growth over the year.
- Full-time employment growth in the State in August (6,700 jobs) and over the year (81,500 jobs) was partially offset by falls in part-time employment of 900 and 4,300 jobs respectively. As a result, Queensland contributed more than 94% of monthly and around 45% of annual full-time jobs growth nationally.
- The State's trend unemployment rate fell to 5.6% in August, the lowest rate since the inception of the current series in 1978. Importantly, Queensland's unemployment rate is now the same as that recorded nationally.
- Further, Queensland's monthly unemployment rate in August equalled that in New South Wales and was the equal second lowest of any state behind Western Australia (4.9%).

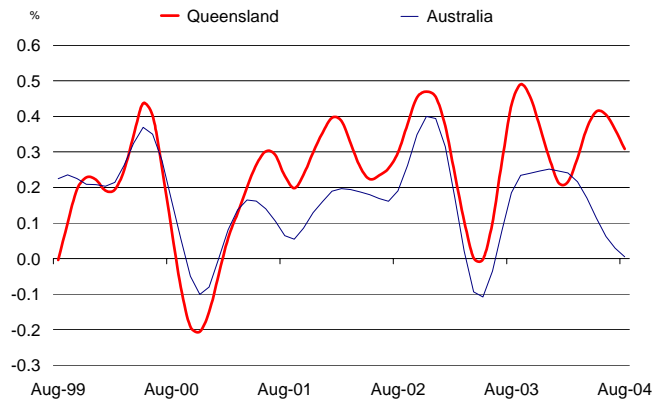
**Implications**

- Labour force growth in Queensland has been outstripped by employment growth in recent months, leading to the State's lowest unemployment rate in over 26 years.
- Employment growth has been consistently above the long-term average in recent months. Further, leading indicators of employment suggest that jobs growth in coming months is likely to remain solid.

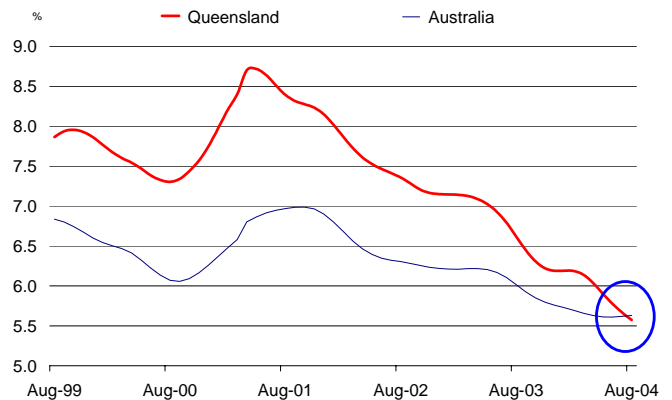
**Table 1  
Labour Force, August 2004**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
<b>Trend</b>						
Employment	5,800	400	0.3	0.0	4.2	2.1
Full-time	6,700	7,100	0.5	0.1	6.3	2.7
Part-time	-900	-6,600	-0.2	-0.2	-0.8	0.5
Unemployment	-1,700	1,200	-1.5	0.2	-13.2	-4.9
Labour Force	4,200	1,700	0.2	0.0	3.1	1.7
<b>Seas. Adjusted</b>						
Employment	12,300	-6,700	0.7	-0.1	4.6	2.0
Full-time	-100	8,100	0.0	0.1	6.6	2.6
Part-time	12,400	-14,800	2.4	-0.5	-0.1	0.3
Unemployment	-5,100	-600	-4.4	-0.1	-16.3	-3.3
Labour Force	7,200	-7,200	0.4	-0.1	3.2	1.6
<b>Unemp. Rate</b>						
Trend	5.6	5.6	5.7	5.6	6.6	6.0
Seas. Adjusted	5.5	5.7	5.8	5.7	6.8	6.0
<b>Participation Rate</b>						
Trend	65.0	63.5	65.0	63.5	64.7	63.4
Seas. Adjusted	65.1	63.4	65.0	63.5	64.7	63.4

**Chart 1  
Monthly Employment Growth, Trend**



**Chart 2  
Unemployment Rate, Trend**



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