



Summary (TREND)

<b>Employment:</b>	Queensland	↑	9,800 jobs (0.5%)
	Australia	↑	16,900 jobs (0.2%)
<b>Unemployment Rate:</b>	Queensland	↓	5.0%
	Australia	Unchanged	5.5%
<b>Labour Force:</b>	Queensland	↑	6,300 persons (0.3%)
	Australia	↑	12,500 persons (0.1%)

Note: The ABS advised that the incoming rotation of the Labour Force survey sample for Queensland in October had exceptionally high employment, although this did not drive the decline in the State's unemployment rate.

Analysis

- Trend employment growth in Queensland has been very strong, with growth of 0.5% or above recorded for the fifth consecutive month (0.5% in October 2004). In comparison, national jobs growth over the same period has been 0.1% or 0.2%. Queensland has recorded the strongest jobs growth of any state in each month since April 2004.
- Queensland recorded annual jobs growth of 5.1% in October, more than double the national rate of growth (2.2%), and recorded the largest annual rise in employment (93,000) of any state, accounting for around 44% of national jobs growth over the year.
- Full-time employment growth (8,400 jobs) in the State in October continued to drive total jobs growth (9,800 jobs), and represented the largest increase in full-time jobs of any state. Similarly, strong full-time employment growth of 90,900 jobs over the year drove total jobs growth (93,000) in Queensland.
- Queensland's trend unemployment rate fell to 5.0% in October, the third consecutive month it has been lower than the national rate, and the lowest rate since the inception of the current series. This fall in the unemployment rate has occurred despite the participation rate increasing to 65.5% in October.

Implications

- Leading indicators of employment, such as the ANZ Job Advertisement series and activity in the labour intensive retail and construction sectors, suggest that jobs growth in coming months may be more moderate when compared with the exceptional growth recorded in recent months.

Table 1  
Labour Force, October 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	9,800	16,900	0.5	0.2	5.1	2.2
Full-time	8,400	8,300	0.6	0.1	7.0	2.4
Part-time	1,400	8,600	0.3	0.3	0.4	1.7
Unemployment	-3,500	-4,500	-3.3	-0.8	-18.2	-4.8
Labour Force	6,300	12,500	0.3	0.1	3.6	1.8
<b>Seas. Adjusted</b>						
Employment	21,200	43,700	1.1	0.4	5.8	2.6
Full-time	13,000	19,300	0.9	0.3	8.3	2.6
Part-time	8,200	24,400	1.5	0.9	-0.3	2.6
Unemployment	-15,700	-21,600	-14.6	-3.8	-25.7	-8.1
Labour Force	5,500	22,100	0.3	0.2	3.8	1.9
<b>Unemp. Rate</b>						
Trend	5.0	5.5	5.2	5.5	6.3	5.8
Seas. Adjusted	4.5	5.3	5.3	5.5	6.3	5.9
<b>Participation Rate</b>						
Trend	65.5	63.6	65.4	63.5	64.8	63.4
Seas. Adjusted	65.6	63.7	65.5	63.6	64.8	63.5

Chart 1  
Monthly Employment Growth, Trend

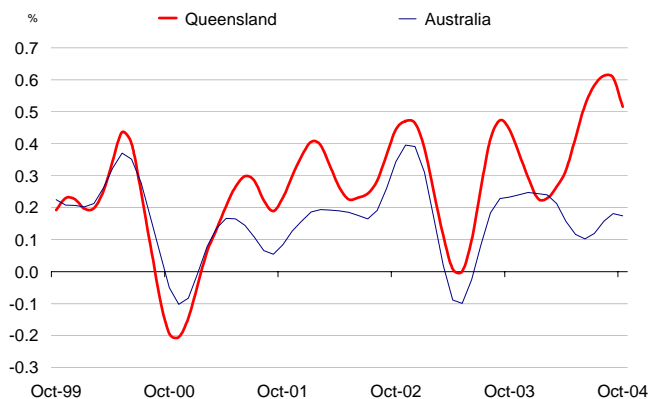
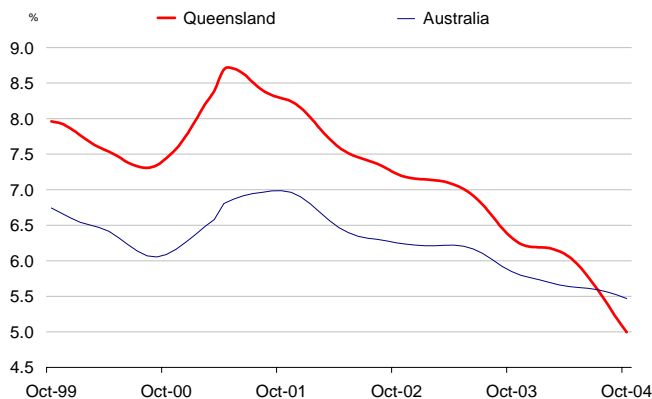


Chart 2  
Unemployment Rate, Trend



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