



Summary (TREND)

Employment:	Queensland	↑	9,600 jobs (0.5%)
	Australia	↑	27,400 jobs (0.3%)
Unemployment Rate:	Queensland	↓	4.8%
	Australia	↓	5.3%
Labour Force:	Queensland	↑	6,400 persons (0.3%)
	Australia	↑	20,600 persons (0.2%)

Analysis

- Queensland's trend employment growth of 0.5% in November 2004 was the sixth consecutive month of growth at or above 0.5%. In comparison, national jobs growth over the same period has ranged from 0.1% to 0.3%. Queensland, along with Western Australia, had the strongest employment growth of any state in November.
- This continued strong employment growth has seen the employment to population ratio (the proportion of the Queensland civilian population in employment) reach new highs of more than 62% in recent months.
- Queensland has recorded more than double the national rate of annual jobs growth since July 2004, with growth of 5.3% in November (2.5% nationally). This growth was also the largest annual rise in employment (97,200) of any state, accounting for around 41% of national jobs growth over the year.
- Full-time employment growth (9,000 jobs) in the State in November continued to drive total jobs growth (9,600 jobs). Similarly, strong full-time employment growth of 94,700 jobs over the year drove total jobs growth (97,200) in Queensland.
- Queensland's trend unemployment rate fell to 4.8% in November, the lowest rate since the inception of the current series in 1978. Queensland has recorded an unemployment rate lower than the national rate since August 2004, with the differential increasing to 0.5% point in November.
- The unemployment rate has fallen despite the State's trend participation rate increasing to 65.6% in November, the highest rate in the current series.

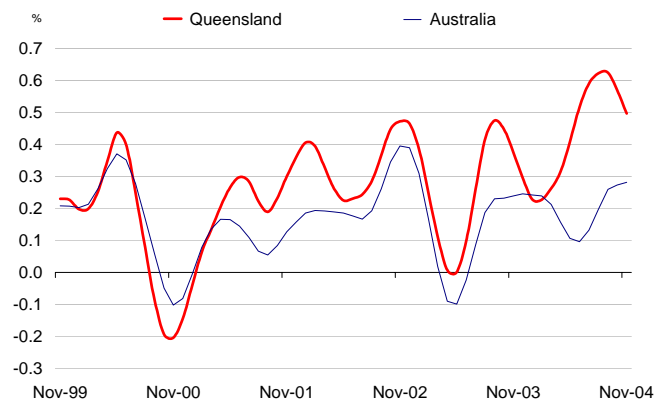
Implications

- Leading indicators of jobs growth, including the ANZ Job Advertisement series and activity in the labour intensive retail and construction sectors, suggest that jobs growth in coming months may moderate from the exceptional growth of recent months.

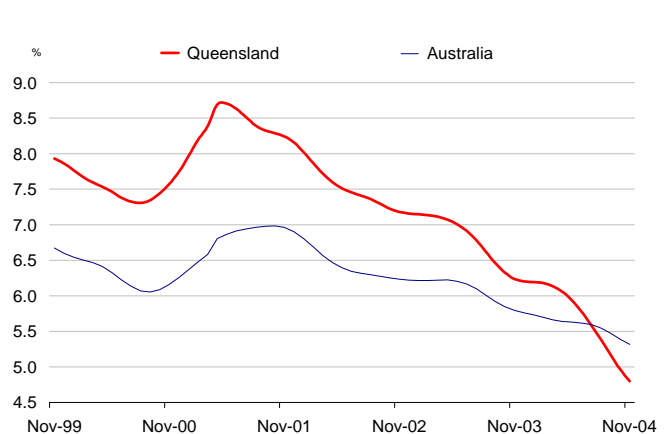
**Table 1
Labour Force, November 2004**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	9,600	27,400	0.5	0.3	5.3	2.5
Full-time	9,000	15,700	0.6	0.2	7.2	2.5
Part-time	600	11,700	0.1	0.4	0.5	2.3
Unemployment	-3,100	-6,800	-3.1	-1.2	-20.2	-6.5
Labour Force	6,400	20,600	0.3	0.2	3.7	1.9
Seas. Adjusted						
Employment	-4,800	24,500	-0.2	0.3	4.9	2.6
Full-time	7,900	28,900	0.6	0.4	7.8	2.7
Part-time	-12,700	-4,400	-2.4	-0.2	-2.1	2.4
Unemployment	7,000	-4,900	7.6	-0.9	-16.1	-7.3
Labour Force	2,200	19,600	0.1	0.2	3.7	2.1
Unemp. Rate						
Trend	4.8	5.3	5.0	5.4	6.2	5.8
Seas. Adjusted	4.9	5.2	4.5	5.3	6.0	5.7
Participation Rate						
Trend	65.6	63.7	65.5	63.6	64.8	63.4
Seas. Adjusted	65.5	63.7	65.6	63.7	64.8	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.