



Summary (TREND)

Employment:	Queensland	↑	6,700 jobs (0.3%)
	Australia	↑	26,500 jobs (0.3%)
Unemployment Rate:	Queensland	↓	4.7%
	Australia	↓	5.1%
Labour Force:	Queensland	↑	4,000 persons (0.2%)
	Australia	↑	16,900 persons (0.2%)

Analysis

- Following six consecutive months of jobs growth at or above 0.5%, Queensland's trend employment growth eased 0.2% point to 0.3% in December 2004. In comparison, jobs growth nationally was 0.3% for the fourth consecutive month.
- Queensland recorded annual jobs growth of 5.3% in December, compared with 2.6% nationally. With the exception of November, the State's annual rate of growth has been more than double the national rate in each month since July 2004. Queensland recorded the largest annual rise in employment (97,300) of any state, accounting for around 40% of national jobs growth over the year.
- Full-time employment growth (4,500 jobs) in the State in December continued to drive total jobs growth (6,700 jobs). Annually, full-time employment growth in Queensland of 86,000 jobs was much stronger than part-time jobs growth (11,300).
- Civilian population growth of 0.2% and an unchanged participation rate (65.5%) resulted in labour force growth of 0.2% in December.
- With employment growth (0.3%) exceeding labour force growth, Queensland's trend unemployment rate fell 0.1% point to 4.7% in December (the lowest rate since the inception of the current series in 1978). Nationally, the unemployment rate in December was 5.1%. December represents the sixth consecutive month in which the State's trend unemployment rate has been lower than the national rate.

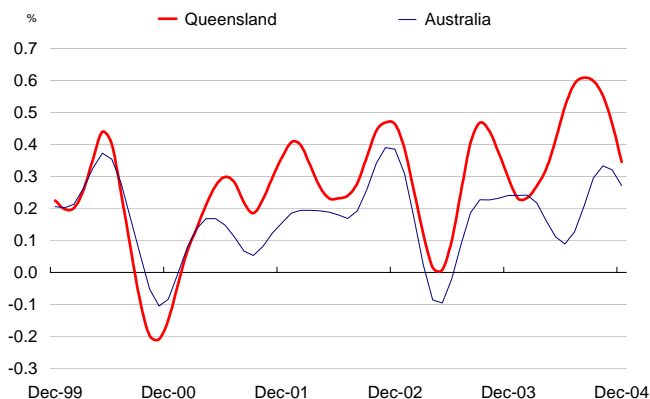
Implications

- The moderation in employment growth in December reflects some easing in activity in the labour intensive retail and construction sectors over recent months. Leading indicators of jobs growth, including the ANZ Job Advertisement series suggest that employment growth in early 2005 may be more moderate when compared with the very strong growth experienced in Queensland over the second half of 2004.

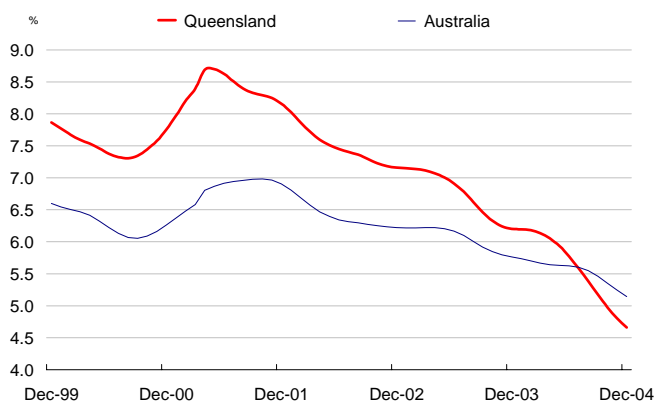
**Table 1
Labour Force, December 2004**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	6,700	26,500	0.3	0.3	5.3	2.6
Full-time	4,500	10,300	0.3	0.1	6.5	2.4
Part-time	2,200	16,200	0.4	0.6	2.2	3.2
Unemployment	-2,700	-9,700	-2.8	-1.8	-22.1	-9.0
Labour Force	4,000	16,900	0.2	0.2	3.6	2.0
Seas. Adjusted						
Employment	3,800	29,000	0.2	0.3	4.7	2.7
Full-time	-10,800	-5,700	-0.8	-0.1	4.6	2.4
Part-time	14,600	34,700	2.8	1.2	5.0	3.4
Unemployment	-2,200	-9,000	-2.2	-1.7	-19.0	-10.2
Labour Force	1,700	20,100	0.1	0.2	3.3	2.0
Current						
Unemploy. Rate						
Trend	4.7	5.1	4.8	5.2	6.2	5.8
Seas. Adjusted	4.8	5.1	4.9	5.2	6.1	5.8
Participation Rate						
Trend	65.5	63.8	65.5	63.7	64.8	63.5
Seas. Adjusted	65.4	63.8	65.5	63.7	64.9	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.