



Summary (TREND)

Employment:	Queensland	↑	8,500 jobs (0.4%)
	Australia	↑	26,400 jobs (0.3%)
Unemployment Rate:	Queensland	↓	4.4%
	Australia	Unchanged	5.1%
Labour Force:	Queensland	↑	6,800 persons (0.3%)
	Australia	↑	27,000 persons (0.3%)

Analysis

- Queensland's trend employment growth has eased from a recent peak of 0.6% in August 2004 to be 0.4% in March 2005. Nationally, jobs growth was 0.3% for the second consecutive month.
- Queensland recorded annual jobs growth of 6.3% in March, almost double national growth of 3.2%. Queensland's annual rise in employment of 117,000 was the largest of any state and accounted for around 37% of national jobs growth over the year.
- Part-time employment growth in the State of 5,400 jobs in March exceeded full-time jobs growth (3,100). However, total jobs growth over the year was driven by full-time employment growth of 82,000 jobs, compared with part-time jobs growth of 35,000.
- The trend labour force participation rate rose by 0.1 percentage point to be 66.1% in March, the highest rate in the current series. The State's participation rate has risen 1.3 percentage points over the twelve months to March 2005.
- Despite this exceptional increase in labour force participation, the State's unemployment rate has fallen 1.7 percentage points over the past year, to be 4.4% in March 2005. Queensland's unemployment rate has been the lowest of any State for two consecutive months and has been below the national rate since August 2004.

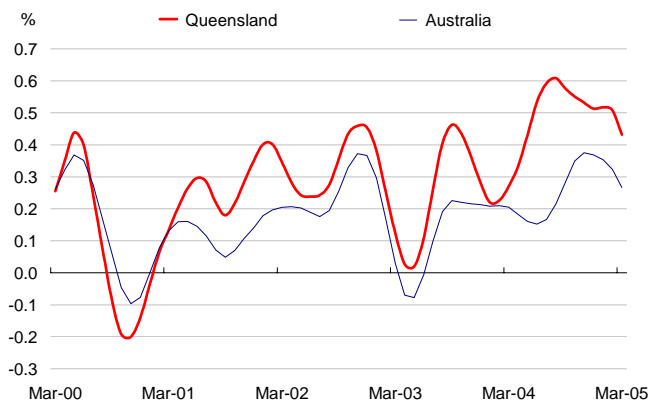
Implications

- The very strong employment growth recorded in Queensland over 2004 and early 2005 reflects solid domestic economic activity in 2004.
- However, the impact of the recent interest rate rise and higher oil prices will reduce disposable income, which may limit activity in the labour intensive sectors of the domestic economy. This suggests that future employment growth may be more moderate, relative to the jobs growth recorded in late 2004.

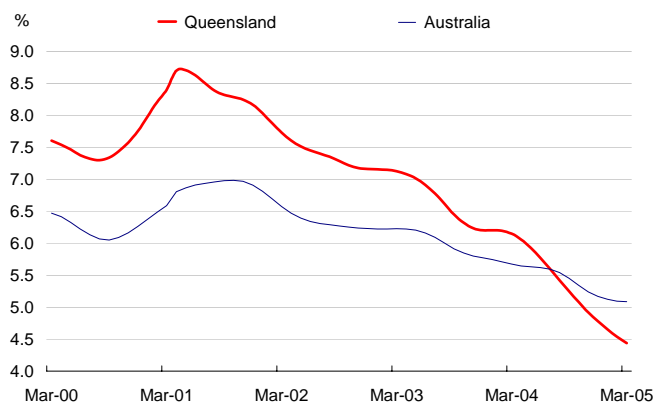
**Table 1
Labour Force, March 2005**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	8,500	26,400	0.4	0.3	6.3	3.2
Full-time	3,100	16,800	0.2	0.2	6.1	2.9
Part-time	5,400	9,600	1.0	0.3	6.7	4.2
Unemployment	-1,700	600	-1.8	0.1	-24.6	-7.9
Labour Force	6,800	27,000	0.3	0.3	4.4	2.6
Seas. Adjusted						
Employment	30,800	57,800	1.6	0.6	7.7	3.4
Full-time	5,300	5,400	0.4	0.1	6.8	2.9
Part-time	25,500	52,400	4.7	1.9	10.2	4.8
Unemployment	-1,800	5,000	-2.0	0.9	-27.6	-5.4
Labour Force	29,000	62,800	1.4	0.6	5.5	2.9
Unemp. Rate						
	Current		A month ago		A year ago	
Trend	4.4	5.1	4.5	5.1	6.1	5.7
Seas. Adjusted	4.3	5.1	4.5	5.1	6.3	5.6
Participation Rate						
	Current		A month ago		A year ago	
Trend	66.1	64.3	66.0	64.2	64.8	63.6
Seas. Adjusted	66.6	64.5	65.8	64.2	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.