



### Summary (TREND)

<b>Employment:</b>	Queensland, ↑	9,800 jobs (0.5%)
	Australia, ↑	29,300 jobs (0.3%)
<b>Unemployment Rate:</b>	Queensland, ↓	4.5%
	Australia, unchanged	4.8%
<b>Labour Force:</b>	Queensland, ↑	8,700 persons (0.4%)
	Australia, ↑	26,900 persons (0.3%)

- Nationally, seasonally adjusted employment rose by 23,400 jobs (0.2%) in August 2006, well above market expectations of a 10,000 job rise.

### Analysis

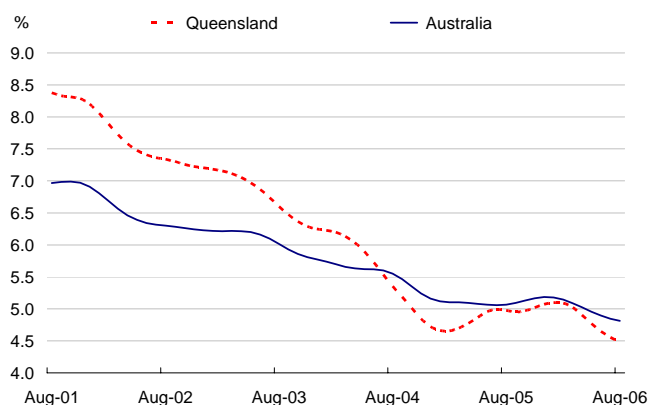
- Queensland's trend unemployment rate was 4.5% in August 2006, down 0.1 percentage point from a revised 4.6% in July. This is the lowest monthly trend unemployment rate recorded in Queensland in the 28-year history of the current *Labour Force* series.
- Nationally, the unemployment rate in August remained unchanged at 4.8%, also the lowest since 1978. However, the national trend unemployment rate remained above the rate in Queensland, as it has done for more than two years (see Chart 1).
- The record low unemployment rate has been driven by a period of very strong jobs growth (see Chart 2). The state recorded trend employment growth of 0.5% in August, the fifth consecutive month of growth around double the long-run average growth rate of 0.25%. In comparison, national trend employment increased 0.3% in August, following similar growth in the previous month.
- In Queensland, trend growth in full-time employment (up 8,700 jobs) continued to drive jobs growth in August, while part-time employment also increased (up 1,100 jobs). Over the year, Queensland recorded an increase in full-time employment of 54,900, which accounted for more than a third (34.2%) of full-time jobs created nationally. Part-time employment in the state increased by 10,500 over the year.
- Remarkably, the state's record low unemployment rate has been achieved while the labour force participation rate (67.0%, in trend terms) rose to its highest level on record in August.
- Despite the recent excellent labour market conditions in Queensland, forward indicators of jobs growth in the state remain somewhat mixed. The trend ANZ Job Ads series has fallen for eight consecutive months. However, the rate of decline has moderated in recent

months. Conversely, the number of ABS Job Vacancies reached an historical high of 36,800 in June quarter 2006, while indicators of activity in the labour-intensive retail and construction sectors remain solid.

**Table 1**  
**Labour Force, August 2006**

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	29,300	0.5	0.3	3.3	2.2
Full-time	8,700	21,300	0.6	0.3	3.8	2.2
Part-time	1,100	8,000	0.2	0.3	1.9	2.2
Labour Force	8,700	26,900	0.4	0.3	2.7	2.0
<b>Seas. Adjusted</b>						
Employment	13,600	23,400	0.7	0.2	3.7	2.0
Full-time	17,400	22,700	1.2	0.3	4.3	2.0
Part-time	-3,800	700	-0.7	0.0	2.1	2.0
Labour Force	13,600	32,900	0.6	0.3	2.9	1.8
<b>Unemploy. Rate</b>						
Trend	4.5	4.8	4.6	4.8	5.0	5.1
Seas. Adjusted	4.5	4.9	4.5	4.8	5.2	5.0
<b>Participation Rate</b>						
Trend	67.0	65.0	66.8	64.9	66.6	64.6
Seas. Adjusted	67.2	65.1	66.9	64.9	66.8	64.8

**Chart 1**  
**Unemployment Rate, Trend**



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

**Chart 2**  
**Monthly Employment Growth, Trend**

