

Summary (TREND)

Employment:	Queensland, ↑	10,000 jobs (0.5%)
	Australia, ↑	27,300 jobs (0.3%)
Unemployment Rate:	Queensland, unchanged	4.6%
	Australia, unchanged	4.8%
Labour Force:	Queensland, ↑	10,700 persons (0.5%)
	Australia, ↑	25,600 persons (0.2%)

- Nationally, seasonally adjusted employment rose by 31,400 jobs (0.3%) in September 2006, much stronger than market expectations of a 5,000 job rise.

Analysis

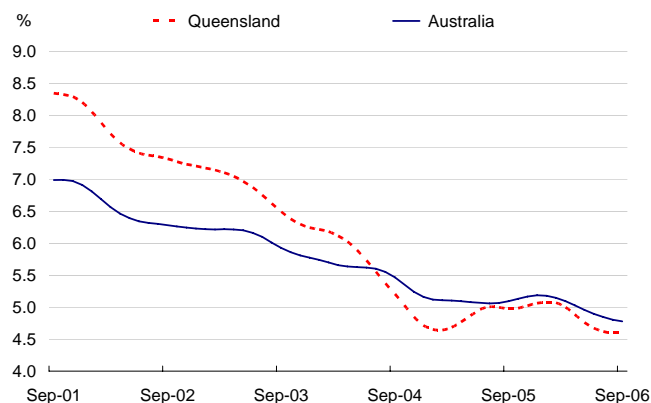
- Queensland's trend unemployment rate was 4.6% in September 2006, unchanged from a revised 4.6% in each of the previous two months. This is the State's lowest monthly trend unemployment rate in the 28-year history of the current ABS *Labour Force* series.
- Nationally, the unemployment rate in September also remained unchanged at a 28-year low of 4.8%, for the second month in a row. However, the national trend unemployment rate has remained above or equal to the rate in Queensland for more than two years (see Chart 1).
- The State's record low unemployment rate has been driven by a period of strong jobs growth (see Chart 2). Trend employment rose by 0.5% in September, representing the sixth consecutive month that employment has grown at around double the long-run average growth rate (0.25%). In comparison, national trend employment increased 0.3% in September.
- In Queensland, growth in trend full-time employment (up 9,100 jobs) accounted for the majority of jobs growth in September, while part-time employment also increased (up 900 jobs). Over the year, full-time employment in Queensland increased by 69,400, which contributed to more than a third (34.9%) of full-time jobs created nationally. Part-time employment in the State increased by 10,800 over the year.
- Remarkably, the State's record low unemployment rate has been achieved while the labour force participation rate (67.4%, in trend terms) rose to its highest level on record in September.
- Forward indicators of labour demand suggest that employment growth will remain solid in the near term. Both the ANZ Job Ads series and DEWR Skilled Vacancies index have appeared to turn-around in September, after periods of moderation. Further, the

number of ABS Job Vacancies continued to rise in September quarter 2006, reaching a record high of 39,800. Indicators of activity in the labour-intensive retail and construction sectors also remain solid.

Table 1
Labour Force, September 2006

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	10,000	27,300	0.5	0.3	4.0	2.6
Full-time	9,100	21,800	0.6	0.3	4.8	2.8
Part-time	900	5,500	0.2	0.2	1.9	2.1
Labour Force	10,700	25,600	0.5	0.2	3.6	2.2
Seas. Adjusted						
Employment	12,200	31,400	0.6	0.3	4.1	2.7
Full-time	12,200	36,000	0.8	0.5	5.0	2.9
Part-time	0	-4,600	0.0	-0.2	1.7	2.3
Labour Force	17,600	24,600	0.8	0.2	3.9	2.3
Unemploy. Rate						
	Current	A month ago	A year ago			
Trend	4.6	4.8	4.6	4.8	5.0	5.1
Seas. Adjusted	4.8	4.8	4.6	4.8	4.9	5.1
Participation Rate						
Trend	67.4	65.1	67.2	65.0	66.5	64.5
Seas. Adjusted	67.7	65.1	67.3	65.0	66.6	64.5

Chart 1
Unemployment Rate, Trend



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

Chart 2
Monthly Employment Growth, Trend

