



Summary (TREND)

Employment:	Queensland, ↑	4,200 jobs (0.2%)
	Australia, ↑	7,700 jobs (0.1%)
Unemployment Rate:	Queensland, ↓	4.2%
	Australia, ↓	4.6%
Labour Force:	Queensland, ↑	2,300 persons (0.1%)
	Australia, ↑	4,000 persons (0.0%)

- Nationally, seasonally adjusted employment rose by 36,100 jobs (up 0.4%) in November 2006, much stronger than market expectations of a 10,000 job rise.

Analysis

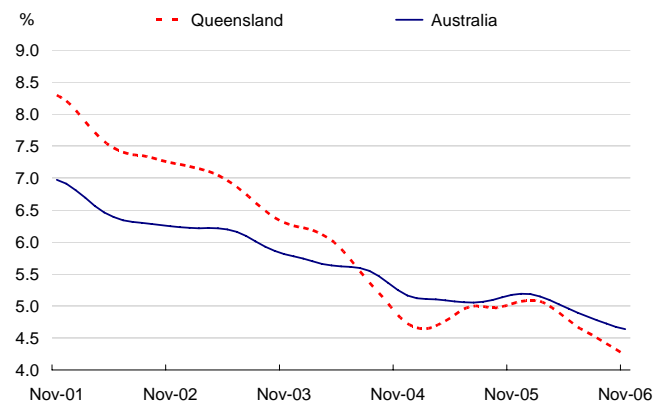
- Queensland's trend unemployment rate reached a new 28-year low of 4.2% in November 2006, down 0.1 percentage point from 4.3% in October 2006. Remarkably, this result has been achieved while the trend labour force participation rate remained at an historic high of 67.1% in November.
- Nationally, the trend unemployment rate also declined by 0.1 percentage point to 4.6%, but remained above the rate in Queensland in November. While this national trend unemployment rate also represents a 28-year low, the national unemployment rate has now been above or equal to the rate in Queensland for more than two years (see Chart 1).
- After recording eight consecutive months of strong growth, trend jobs growth in Queensland eased to 0.2% in November (see Chart 2). Despite softening in November, Queensland continues to record stronger trend jobs growth than that nationally, with national trend employment increasing by 0.1% over the month. More importantly, trend jobs growth in Queensland continued to exceed that nationally for the ninth month in a row.
- In Queensland, growth in trend full-time employment (up 4,400 jobs) accounted for all of the jobs growth in November, while part-time employment declined slightly (down 200 jobs). Over the year, full-time employment in Queensland increased by 81,300, which contributed to more than 40% of full-time jobs created nationally. Part-time employment in the State increased by 7,300 over the year.
- Looking ahead, leading indicators continue to remain supportive of jobs growth in the State going forward. In Queensland, the ANZ Job Ads series (in trend terms) increased for the fifth consecutive month in November 2006, while the DEWR Skilled Vacancy Index recorded the strongest annual growth of any State in November. Further, the number of ABS Job Vacancies

rose strongly over the year, to reach an historical high of 39,800 in September quarter 2006. Other indicators of activity in the labour-intensive retail and construction sectors also remain solid.

**Table 1
Labour Force, November 2006**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	4,200	7,700	0.2	0.1	4.4	2.6
Full-time	4,400	7,200	0.3	0.1	5.7	2.8
Part-time	-200	600	0.0	0.0	1.3	2.0
Labour Force	2,300	4,000	0.1	0.0	3.6	2.0
Seas. Adjusted						
Employment	10,100	36,100	0.5	0.4	4.3	2.5
Full-time	15,800	57,400	1.1	0.8	5.9	3.0
Part-time	-5,700	-21,200	-1.0	-0.7	0.2	1.3
Labour Force	16,700	39,100	0.8	0.4	3.6	2.0
Unemploy. Rate						
Trend	4.2	4.6	4.3	4.7	5.0	5.2
Seas. Adjusted	4.3	4.6	4.0	4.6	4.8	5.1
Participation Rate						
Trend	67.1	64.8	67.1	64.9	66.2	64.4
Seas. Adjusted	66.9	64.8	66.6	64.6	66.1	64.4

**Chart 1
Unemployment Rate, Trend**



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

**Chart 2
Monthly Employment Growth, Trend**

