



Note: In the December *Labour Force* release, the ABS noted that larger than expected growth in population estimates for October, November and December 2006 have resulted in a small upward impact on estimated employment growth over this period.

Summary (TREND)

| | | |
|---------------------------|----------------------|----------------------|
| Employment: | Queensland, ↑ | 4,700 jobs (0.2%) |
| | Australia, ↑ | 11,500 jobs (0.1%) |
| Unemployment Rate: | Queensland, ↓ | 4.1% |
| | Australia, unchanged | 4.6% |
| Labour Force: | Queensland, ↑ | 3,100 persons (0.1%) |
| | Australia, ↑ | 8,300 persons (0.1%) |

- Nationally, seasonally adjusted employment increased by 44,600 jobs (up 0.4%) in December 2006, substantially higher than market expectations of a 15,000 job rise.

Analysis

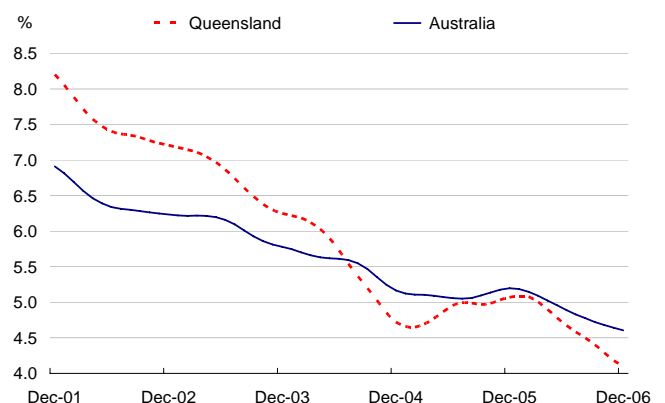
- Queensland's trend unemployment rate declined by 0.1 percentage point in December 2006, to reach a new 28-year low of 4.1%. More importantly, this represents a decline of one percentage point over the year. Remarkably, this result has been achieved while the trend labour force participation rate remained at an historic high of 67.1% in December.
- Nationally, the trend unemployment rate remained at 4.6% in December, also the lowest on record since the inception of the monthly labour force series. However, the national unemployment rate continues to be above that in Queensland, as it has done for more than two years (Chart 1).
- After recording strong jobs growth for much of 2006, trend jobs growth in Queensland moderated to 0.2% in December. While easing over the month, trend jobs growth in Queensland continued to exceed that nationally for the tenth consecutive month in December (Chart 2).
- In Queensland, growth in trend full-time employment (up 5,400 jobs) accounted for all of the jobs growth in December, while part-time employment declined (down 700 jobs). Over the year, full-time employment in Queensland increased by 92,100, which accounted for 43.1% of full-time jobs created nationally. Part-time employment in the State rose by 5,000 over the year.
- Forward indicators of employment suggest that the labour market outlook in Queensland should remain healthy. The ANZ Job Ads series and the DEWR Skilled Vacancy Index both recorded strong growth in December 2006 while ABS Job Vacancies remained

high in December quarter 2006. Indicators of activity in the labour-intensive retail and construction sectors also remain solid.

Table 1
Labour Force, December 2006

| Monthly Data | Monthly Change (number) | | % change on a month ago | | % change on a year ago | |
|---------------------------|-------------------------|--------|-------------------------|------|------------------------|------|
| | QLD | Aust | QLD | Aust | QLD | Aust |
| Trend | | | | | | |
| Employment | 4,700 | 11,500 | 0.2 | 0.1 | 4.9 | 2.8 |
| Full-time | 5,400 | 10,500 | 0.4 | 0.1 | 6.4 | 3.0 |
| Part-time | -700 | 1,000 | -0.1 | 0.0 | 0.9 | 2.2 |
| Labour Force | 3,100 | 8,300 | 0.1 | 0.1 | 3.8 | 2.1 |
| Seas. Adjusted | | | | | | |
| Employment | 19,000 | 44,600 | 0.9 | 0.4 | 5.5 | 3.0 |
| Full-time | 11,400 | 17,700 | 0.8 | 0.2 | 7.3 | 3.2 |
| Part-time | 7,600 | 26,900 | 1.3 | 0.9 | 1.0 | 2.5 |
| Labour Force | 15,300 | 46,900 | 0.7 | 0.4 | 4.4 | 2.4 |
| Unemploy. Rate | | | | | | |
| Trend | 4.1 | 4.6 | 4.2 | 4.6 | 5.1 | 5.2 |
| Seas. Adjusted | 4.0 | 4.6 | 4.2 | 4.6 | 5.0 | 5.2 |
| Participation Rate | | | | | | |
| Trend | 67.1 | 64.8 | 67.1 | 64.9 | 66.1 | 64.4 |
| Seas. Adjusted | 67.2 | 64.9 | 66.9 | 64.8 | 65.9 | 64.4 |

Chart 1
Unemployment Rate, Trend



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

Chart 2
Monthly Employment Growth, Trend

