



Summary (TREND)

Employment:	Queensland, ↑	7,200 jobs (0.3%)
	Australia, ↑	13,900 jobs (0.1%)
Unemployment Rate:	Queensland, unchanged	4.0%
	Australia, ↓	4.5%
Labour Force:	Queensland, ↑	6,800 persons (0.3%)
	Australia, ↑	12,800 persons (0.1%)

- Nationally, seasonally adjusted employment increased by 10,500 jobs in March 2007, well below market expectations of a 20,000 job rise.

Analysis

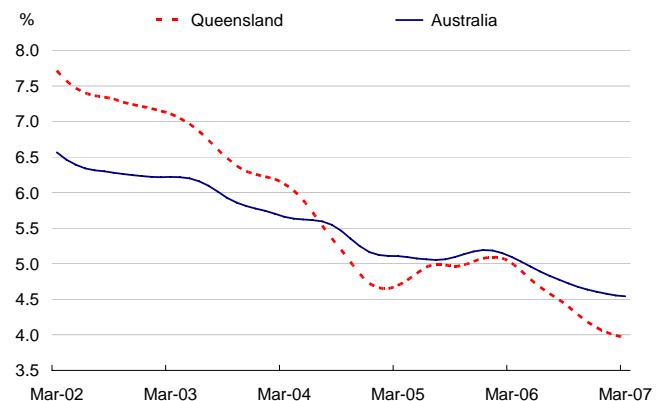
- After declining in each month since March 2006, Queensland's trend unemployment rate remained at a 29-year low of 4.0% for the third consecutive month in March 2007. Nationally, the trend unemployment rate declined by 0.1 percentage point in March, to 4.5%. While this unemployment rate represents a new 29-year low nationally, the national unemployment rate continues to be well above the rate recorded in Queensland (see Chart 1).
- Remarkably, the achievement of Queensland's record low trend unemployment rate has coincided with the trend labour force participation rate rising to an historic high of 67.6% in March 2007. The State's participation rate increased for the fifth consecutive month in March, to be the highest among the states.
- Strong jobs growth continues to drive Queensland's record low unemployment rate. Over the year, Queensland has recorded average monthly trend jobs growth of around 0.5%, well above the State's long-run average of 0.25%. Despite easing to 0.3% in March 2007, trend employment growth in Queensland remains well above national jobs growth of 0.1%. More importantly, this represents the thirteenth consecutive month that jobs growth in Queensland has exceeded that nationally (see Chart 2).
- In Queensland, trend full-time employment rose by 5,800 jobs, while part-time employment increased by 1,400 jobs. Over the year, total employment rose by 117,700 persons, comprised of 100,400 full-time and 17,300 part-time jobs and accounting for 41.7% of all jobs created nationally.
- Taken together, forward indicators suggest that monthly trend jobs growth is likely to remain solid in the coming months, but below the monthly growth of 0.5-0.6% recorded in mid-2006. For example, ABS *Job Vacancies* (trend) recorded a cumulative increase of 36.1% over the past year, to reach an historic peak

of around 39,800 vacancies in December quarter 2006, but remained largely unchanged in March quarter 2007.

Table 1
Labour Force, March 2007

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	7,200	13,900	0.3	0.1	5.9	2.8
Full-time	5,800	15,300	0.4	0.2	7.0	3.2
Part-time	1,400	-1,400	0.2	0.0	3.1	1.9
Labour Force	6,800	12,800	0.3	0.1	4.7	2.2
Seas. Adjusted						
Employment	10,300	10,500	0.5	0.1	5.6	2.7
Full-time	16,100	31,700	1.1	0.4	8.3	3.7
Part-time	-5,800	-21,200	-1.0	-0.7	-1.1	0.4
Labour Force	10,400	-2,300	0.5	0.0	4.5	2.2
Unemploy. Rate						
Trend	4.0	4.5	4.0	4.6	5.0	5.1
Seas. Adjusted	4.0	4.5	4.0	4.6	5.0	5.0
Participation Rate						
Trend	67.6	64.8	67.5	64.8	66.1	64.5
Seas. Adjusted	67.7	64.8	67.5	64.9	66.3	64.5

Chart 1
Unemployment Rate, Trend



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

Chart 2
Monthly Employment Growth, Trend

