



Summary (TREND)

Employment:	Queensland, ↑	2,200 jobs (0.1%)
	Australia, ↑	15,900 jobs (0.2%)
Unemployment Rate:	Queensland, unchanged	3.6%
	Australia, unchanged	4.2%
Labour Force:	Queensland, ↑	3,200 persons (0.1%)
	Australia, ↑	15,000 persons (0.1%)

- Nationally, seasonally adjusted (sa) employment rose by 13,000 jobs in September 2007, below the market expectation of a 20,000 job increase. The national sa unemployment rate fell 0.1 percentage point to 4.2%, better than the market consensus of 4.3%.

Analysis

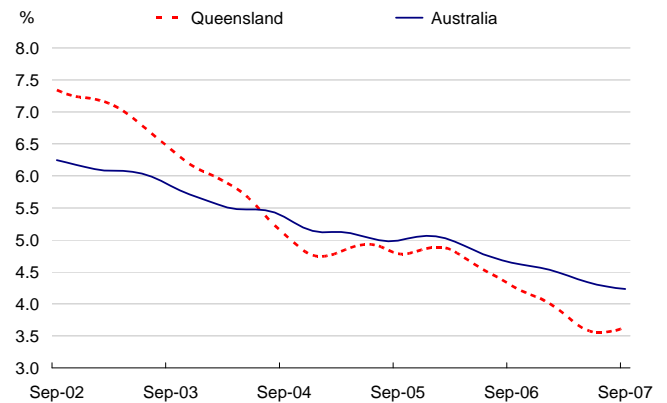
- The latest data from the ABS show that the trend unemployment rate in Queensland was 3.6% in September 2007, unchanged from a revised 3.6% in August. However, this unemployment rate still represents a 29-year low since the beginning of the monthly labour force series and is well below the rate of 4.3% recorded a year earlier.
- Similarly, the national trend unemployment rate remained at 4.2% in September, unchanged from a revised 4.2% in August. Queensland's unemployment rate has now been below the national rate since July 2004, a period of 39 consecutive months.
- Trend jobs growth in Queensland remained modest in September, rising 0.1% for the fifth consecutive month. While monthly jobs growth has moderated over the course of 2007, this followed a 13-month period (March 2006 to March 2007) of monthly jobs growth above the State's long-run average (see Chart 2). Consequently, some of the recent moderation in trend jobs growth can be attributed to a "base effect". Nationally, trend jobs growth remained unchanged at 0.2% for the sixth consecutive month in September.
- Over the year, jobs growth in the State remained solid, with total employment rising 68,700 persons, comprised of 54,200 full-time and 14,500 part-time jobs. At 3.3% in September, Queensland continued to record the strongest annual jobs growth of any State except Western Australia, and accounted for more than one quarter of all full-time jobs created nationally.
- Despite jobs growth remaining soft in recent months, the underlying economic environment remains very supportive of jobs growth and the maintenance of low unemployment over the medium term. State final demand in Queensland rose 8.2% (in trend terms) over the year to June quarter 2007, driven by surging investment. In addition, anticipated solid activity in the

labour-intensive housing and retail sectors (boosted by strong house price growth, tight rental markets and growth in incomes), combined with continued strength in both private and public infrastructure investment, and are expected to sustain strong labour market outcomes in the State.

**Table 1
Labour Force, September 2007**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	2,200	15,900	0.1	0.2	3.3	2.6
Full-time	-2,200	4,900	-0.1	0.1	3.6	2.8
Part-time	4,400	11,100	0.8	0.4	2.5	2.0
Labour Force	3,200	15,000	0.1	0.1	2.6	2.2
Seas. Adjusted						
Employment	8,700	13,000	0.4	0.1	3.3	2.5
Full-time	-10,100	-17,200	-0.6	-0.2	3.0	2.4
Part-time	18,800	30,200	3.3	1.0	4.2	2.8
Labour Force	13,300	1,400	0.6	0.0	2.5	2.0
Unemploy. Rate						
Trend	3.6	4.2	3.6	4.2	4.3	4.6
Seas. Adjusted	3.7	4.2	3.6	4.3	4.5	4.7
Participation Rate						
Trend	67.0	65.0	67.0	65.0	66.9	64.8
Seas. Adjusted	67.2	65.0	67.0	65.1	67.3	64.9

**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**

