



**Summary (TREND)**

<b>Employment:</b>	Queensland, ↑	3,400 jobs (0.2%)
	Australia, ↑	11,500 jobs (0.1%)
<b>Unemployment Rate:</b>	Queensland, ↑	3.8%
	Australia, unchanged	4.3%
<b>Labour Force:</b>	Queensland, ↑	5,600 persons (0.3%)
	Australia, ↑	12,600 persons (0.1%)

- Nationally, seasonally adjusted (sa) employment rose by 12,900 jobs in October 2007, below the market expectation of a 20,000 job increase. The national sa unemployment rate rose 0.1 percentage point in October 2007, to 4.3%, which was higher than the market consensus of 4.2%.

**Analysis**

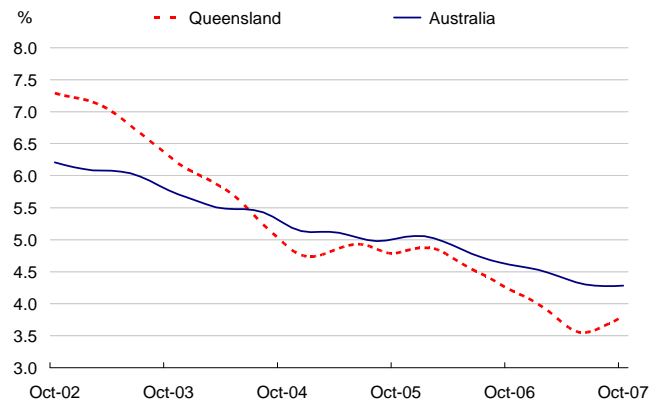
- Trend jobs growth in Queensland remained modest in October, rising 0.2% for the third consecutive month. While monthly jobs growth has moderated over the course of 2007, this followed a 13-month period (March 2006 to March 2007) of monthly jobs growth well above the State's long-run average (see Chart 2). Recent moderate trend jobs growth can be partially attributed to a cyclical pause in activity following the previous surge in employment. Nationally, trend jobs growth eased slightly to 0.1% in October, following 16 consecutive months of 0.2% monthly growth.
- Over the year, jobs growth in the State remained solid, with total employment rising 64,900 persons, comprised of 52,500 full-time and 12,400 part-time jobs. At 3.1% in October, Queensland continued to record the strongest annual jobs growth of any State except Western Australia, and accounted for almost one quarter of all full-time jobs created nationally.
- However, labour force growth (0.3%) exceeded jobs growth (0.2%) in October, causing the trend unemployment rate in Queensland to rise marginally to 3.8%, from a revised 3.7% in September. However, this unemployment rate remains well below the rate of 4.2% recorded a year earlier.
- The national trend unemployment rate remained at 4.3% in October, unchanged from a revised 4.3% in September. Queensland's unemployment rate has now been below the national rate since July 2004, a period of 40 consecutive months.
- The underlying economic environment remains very supportive of continued jobs growth and the maintenance of low unemployment over the medium term. Gross state product in Queensland rose 8.0% (trend) over the year to June quarter 2007, the highest annual growth rate recorded in the 20-year history of the series. Further, activity in labour-intensive sectors,

such as retail trade and housing, remains particularly strong, with trend nominal retail turnover growing 12.1% over the year to September 2007, and trend building approvals growing 11.8% over the same period. Growth in both public and private investment is also likely to continue to support employment growth.

**Table 1  
Labour Force, October 2007**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
<b>Trend</b>						
Employment	3,400	11,500	0.2	0.1	3.1	2.5
Full-time	1,000	11,100	0.1	0.1	3.5	3.0
Part-time	2,400	300	0.4	0.0	2.2	1.3
Labour Force	5,600	12,600	0.3	0.1	2.7	2.1
<b>Seas. Adjusted</b>						
Employment	3,600	12,900	0.2	0.1	3.7	2.7
Full-time	18,900	70,600	1.2	0.9	4.8	3.8
Part-time	-15,300	-57,700	-2.6	-1.9	0.7	0.2
Labour Force	4,100	28,600	0.2	0.3	3.6	2.6
<b>Unemploy. Rate</b>						
	<b>Current</b>		<b>A month ago</b>		<b>A year ago</b>	
Trend	3.8	4.3	3.7	4.3	4.2	4.6
Seas. Adjusted	3.8	4.3	3.8	4.2	3.9	4.5
<b>Participation Rate</b>						
Trend	67.2	65.0	67.1	65.0	67.1	64.8
Seas. Adjusted	67.3	65.0	67.3	65.0	66.6	64.6

**Chart 1  
Unemployment Rate, Trend**



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

**Chart 2  
Monthly Employment Growth, Trend**

