

Note: In June 2007, the ABS introduced a new methodology which provides roughly the same standard error with a smaller sample size. Between November 2007 and June 2008, the sample will be reduced by about 11% (or 6,800 persons nationally). Also, the ABS will reduce the sample size by a further 24% (13,300 persons) in the survey month of July 2008, citing "a tight budget situation in 2008-09, which has led to a range in reductions in the ABS work program". This will raise the sample standard error, and "result in a less common sample between June and July 2008".

Summary (trend)

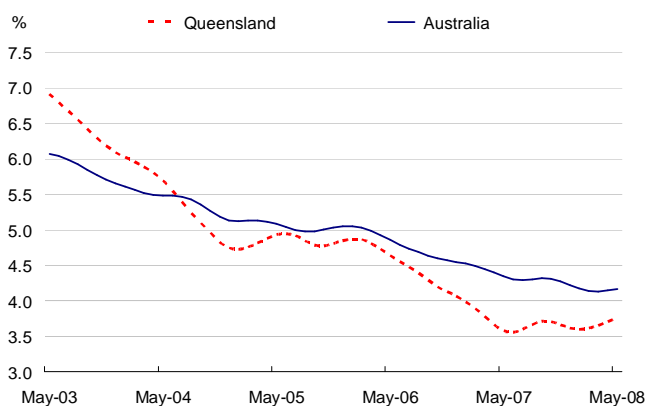
Employment: (jobs)	Queensland, ↑	3,900	(0.2%)
	Australia, ↑	10,500	(0.1%)
Unemployment Rate:	Queensland, ↑	3.8%	
	Australia, ↑	4.2%	
Labour Force: (persons)	Queensland, ↑	5,300	(0.2%)
	Australia, ↑	13,500	(0.1%)

- Trend employment in Queensland rose 0.2% (3,900 persons) in May 2008, to be 2.2% higher over the year. Annual employment growth was comprised of 7,700 full time and 39,300 part time jobs.
- The trend participation rate in Queensland rose to 67.1% in May 2008, but remained 0.1 percentage point lower than in the same month last year.
- The trend unemployment rate in Queensland rose to 3.8% in May 2008, from a revised 3.7% in April.
- Nationally, trend employment rose 0.1% in May, while the trend unemployment rate also rose, to 4.2%.
- Nationally, seasonally adjusted (sa) employment fell 19,700 jobs in May 2008, well below the market expectation of a 13,500 job increase. Despite the decline in employment, the national sa unemployment rate remained unchanged, at 4.3%, which is due to a 0.2 percentage point decline in the participation rate.
- Following the release of the labour force statistics, the A\$ depreciated from US94.6c to US93.9c, while futures markets have reduced their expectation of an interest rate rise in the coming months.

Outlook

- Leading indicators suggest that jobs growth in the coming months may be modest. The latest ANZ Job Advertisement Series shows that trend job ads in Queensland fell 3.1% in May 2008.

Unemployment rate, trend

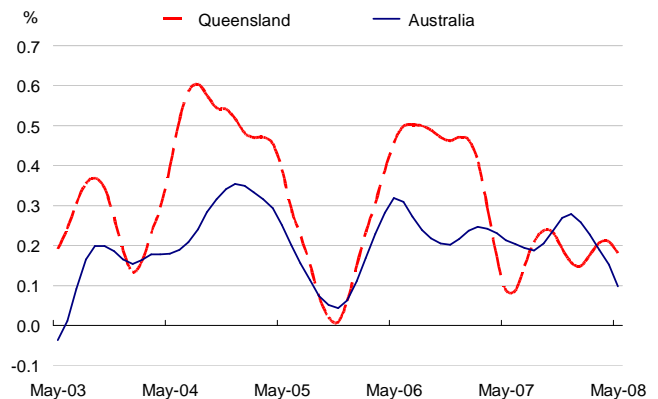


Note: Charts for May may not be consistent with table 1 due to rounding.

**Table 1
Labour force, May 2008**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	3,900	10,500	0.2	0.1	2.2	2.5
Full-time	1,800	7,200	0.1	0.1	0.5	2.1
Part-time	2,100	3,200	0.3	0.1	6.9	3.5
Labour Force	5,300	13,500	0.2	0.1	2.4	2.3
Seas. Adjusted						
Employment	7,200	-19,700	0.3	-0.2	2.4	2.2
Full-time	-4,800	-10,400	-0.3	-0.1	0.3	1.6
Part-time	12,000	-9,400	2.0	-0.3	8.3	3.7
Labour Force	8,700	-19,700	0.4	-0.2	2.9	2.2
Unemployment Rate						
	Current	A month ago	A year ago			
Trend	3.8	4.2	3.7	4.1	3.6	4.3
Seas. Adjusted	3.8	4.3	3.8	4.3	3.4	4.3
Participation Rate						
Trend	67.1	65.3	67.0	65.3	67.2	64.9
Seas. Adjusted	67.2	65.2	67.1	65.5	67.1	65.0

**Chart 2
Monthly employment growth, trend**



**Table 2
Interstate comparison, May 2008**

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.2	0.1	0.0	0.0	0.0	0.4	0.1
Change on a month ago (No.)	3,900	3,400	-400	300	-100	900	10,500
% change on a year ago	2.2	3.0	1.8	2.9	2.6	3.3	2.5
Change on a year ago (No.)	47,000	99,500	47,200	22,100	28,300	7,400	263,900
Labour Force							
% change on a month ago	0.2	0.1	-0.1	0.1	0.1	0.2	0.1
Change on a month ago (No.)	5,300	4,900	-1,500	1,000	1,200	600	13,500
% change on a year ago	2.4	2.6	1.4	2.9	2.9	2.4	2.3
Change on a year ago (No.)	53,000	91,100	39,400	22,900	32,500	5,800	255,600
Unemployment Rate							
May-08	3.8	4.5	4.3	4.8	3.4	4.4	4.2
April-08	3.7	4.5	4.3	4.7	3.3	4.5	4.1
May-07	3.6	4.9	4.7	4.9	3.2	5.1	4.3
Monthly Difference	0.1	0.0	0.0	0.1	0.1	-0.1	0.1
Annual Difference	0.2	-0.4	-0.4	-0.1	0.2	-0.7	-0.1
Participation Rate							
May-08	67.1	63.9	64.8	63.0	68.1	61.1	65.3
April-08	67.0	63.8	64.9	63.0	68.2	61.0	65.3
May-07	67.2	63.1	64.9	62.0	67.9	60.2	64.9
Monthly Difference	0.1	0.1	-0.1	0.0	-0.1	0.1	0.0
Annual Difference	-0.1	0.8	-0.1	1.0	0.2	0.9	0.4