

Summary (trend)

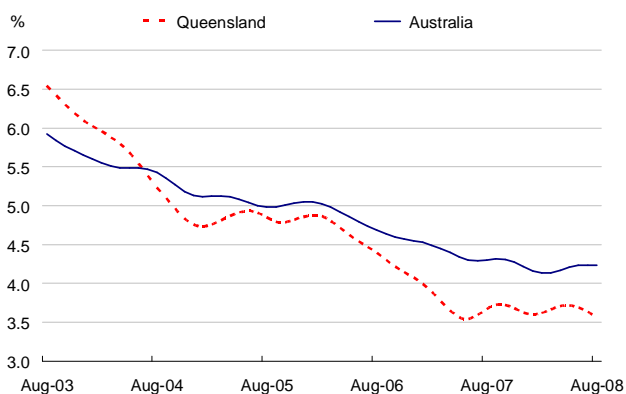
Employment: (persons)	Queensland, ↑	6,500	(0.3%)
	Australia, ↑	8,100	(0.1%)
Unemployment Rate:	Queensland, unchanged	3.6%	
	Australia, unchanged	4.2%	
Labour Force: (persons)	Queensland, ↑	4,900	(0.2%)
	Australia, ↑	8,100	(0.1%)

- Trend employment in Queensland rose 0.3% (6,500 persons) in August 2008, to be 3.1% higher over the year. Annual employment growth was comprised of 53,600 full time and 12,300 part time jobs.
- The trend participation rate in Queensland was unchanged at 67.4% in August 2008, 0.3 percentage point higher than the same month last year.
- The trend unemployment rate in Queensland remained at 3.6% (from a downwardly revised July result) in August 2008, slightly higher than the generational low rate of 3.5% recorded in June 2007.
- Trend employment nationally rose 0.1% in August, and the trend unemployment rate remained at 4.2%.
- Nationally, seasonally adjusted (sa) employment rose 14,600 jobs in August 2008, well above the market expectation of a 5,000 job increase. The national sa unemployment rate fell to 4.1% from 4.3%, well below the market consensus of a rise to 4.4%.

Analysis

- The July and August labour market results for Queensland and Australia may have been influenced by a 24% reduction in the sample size from July (around 13,300 persons nationally). This has raised the volatility of the monthly results and made them less comparable to results prior to July 2008.
- Leading indicators suggest that jobs growth in coming months may moderate slightly, with growth in retail trade continuing to ease and dwelling approvals declining over the past year. The latest ANZ job Advertisement Series for Queensland also fell 4.8% in August 2008. Labour market outcomes may record a period of weakness until lower interest rates begin to restimulate domestic demand.

**Chart 1
Unemployment rate, trend**

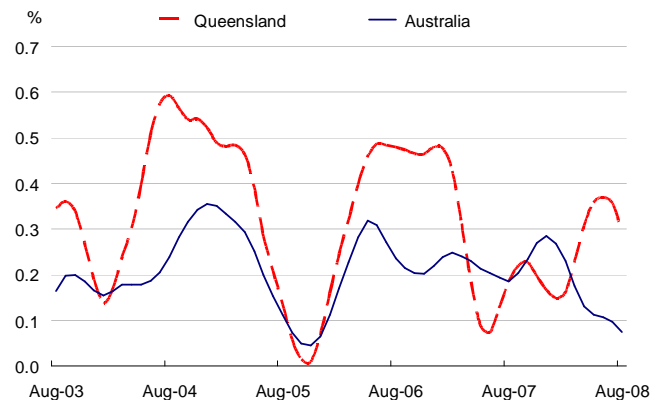


Note: Charts for August may not be consistent with table 1 due to rounding.

**Table 1
Labour force, August 2008**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	6,500	8,100	0.3	0.1	3.1	2.2
Full-time	9,100	14,500	0.6	0.2	3.4	2.4
Part-time	-2,600	-6,400	-0.4	-0.2	2.1	1.6
Labour Force	4,900	8,100	0.2	0.1	3.0	2.1
Seas. Adjusted						
Employment	12,600	14,600	0.6	0.1	3.6	2.3
Full-time	-5,200	7,500	-0.3	0.1	3.6	2.6
Part-time	17,800	7,100	3.1	0.2	3.7	1.4
Labour Force	3,100	-8,300	0.1	-0.1	3.3	2.0
Unemployment Rate						
Trend	3.6	4.2	3.6	4.2	3.7	4.3
Seas. Adjusted	3.3	4.1	3.7	4.3	3.6	4.3
Participation Rate						
Trend	67.4	65.2	67.4	65.3	67.1	65.0
Seas. Adjusted	67.4	65.2	67.5	65.3	67.0	65.1

**Chart 2
Monthly employment growth, trend**



**Table 2
Interstate comparison, August 2008**

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.3	-0.2	0.1	0.1	0.6	0.6	0.1
Change on a month ago (No.)	6,500	-7,000	1,900	600	6,600	1,500	8,100
% change on a year ago	3.1	1.4	1.5	2.3	3.8	5.2	2.2
Change on a year ago (No.)	65,900	46,200	39,300	17,600	41,800	11,900	232,300
Labour Force							
% change on a month ago	0.2	-0.1	0.1	0.0	0.5	0.6	0.1
Change on a month ago (No.)	4,900	-4,800	2,200	200	5,900	1,500	8,100
% change on a year ago	3.0	1.6	1.5	2.0	3.3	4.1	2.1
Change on a year ago (No.)	65,900	55,100	41,000	16,200	38,500	9,900	234,400
Unemployment Rate							
August-08	3.6	4.8	4.5	4.6	3.1	4.1	4.2
July-08	3.6	4.8	4.5	4.7	3.1	4.2	4.2
August-07	3.7	4.7	4.5	4.9	3.4	5.1	4.3
Monthly Difference	0.0	0.0	0.0	-0.1	0.0	-0.1	0.0
Annual Difference	-0.1	0.1	0.0	-0.3	-0.3	-1.0	-0.1
Participation Rate							
August-08	67.4	63.4	64.7	63.0	68.9	62.4	65.2
July-08	67.4	63.5	64.7	63.0	68.7	62.1	65.3
August-07	67.1	63.2	64.9	62.5	68.4	60.5	65.0
Monthly Difference	0.0	-0.1	0.0	0.0	0.2	0.3	-0.1
Annual Difference	0.3	0.2	-0.2	0.5	0.5	1.9	0.2

*Note: The ABS reduced the sample size of this survey by 24% (or 13,300 persons nationally) in the July 2008 survey month, citing "a tight budget situation in 2008-09, which has led to a range in reductions in the ABS work program". This raised the sample standard error, and the volatility of the series. Hence, particular caution should be used when interpreting labour force data from July 2008. This follows an 11% reduction (6,800 persons) between November 2007 and June 2008.