

QUEENSLAND TREASURY

MACROECONOMICS TEAM, OESR LABOUR FORCE: JANUARY 2009*

ABS 6202.0

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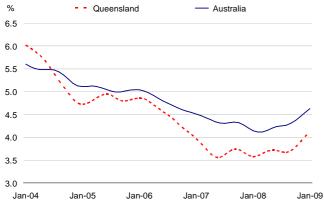
Summary (trend)							
	Queensland, Australia,	↑	300 300	(0.0%) (0.0%)			
Unemployment Rate:	Queensland, Australia,	↑		4.1% 4.6%			
Labour Force: (persons)	Queensland, Australia,	↑	3,100 10,100	(0.1%) (0.1%)			

- Trend employment in Queensland rose marginally (300 persons) in January 2009, to be 2.5% higher over the year. Annual employment growth comprised 40,200 full time and 14,800 part time jobs.
- The trend participation rate in Queensland was unchanged at 67.5% in January 2009, 0.5 percentage point higher than that in January 2008.
- The trend unemployment rate in Queensland was 4.1% in January 2009, 0.1 percentage point higher than the upwardly revised December result.
- Trend employment nationally was marginally higher in January (up 300 persons) and the trend unemployment rate rose to 4.6%.
- Nationally, seasonally adjusted (sa) employment rose 1,200 persons in January 2009, better than the market expectation of a 20,500 fall in persons employed. However, the national sa unemployment rate rose 0.3 percentage point, to 4.8% in January, (consensus expected a 0.2 percentage point increase).

Analysis

- In the coming months, employment growth is likely fall, reflecting moderating domestic economic conditions.
- Further, the January ANZ Job Advertisement Series data show that the average number of newspaper job ads per week (trend) in Queensland fell by 8.4% in January 2009. Newspaper job advertisements in Queensland have reached the lowest level recorded in the history of the series (beginning July 1975).

Chart 1 Unemployment rate, trend



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

Table 1

Labour force, January 2009								
	Monthly	Change	% cha	nge on	% change on			
Monthly Data	(number)			th ago	a year ago			
	QLD	Aust	QLD	Aust	QLD	Aust		
Trend								
Employment	300	300	0.0	0.0	2.5	1.0		
Full-time	-2,500	-9,400	-0.2	-0.1	2.6	0.5		
Part-time	2,800	9,700	0.5	0.3	2.5	2.3		
Labour Force	3,100	10,100	0.1	0.1	3.1	1.5		
Seas. Adjusted								
Employment	4,300	1,200	0.2	0.0	2.9	0.9		
Full-time	15,400	33,700	1.0	0.4	3.3	0.9		
Part-time	-11,100	-32,500	-1.8	-1.0	1.9	1.0		
Labour Force	14,700	38,000	0.6	0.3	4.0	1.7		
	Current		A month ago		A year ago			
Unemploy. Rate								
Trend	4.1	4.6	4.0	4.5	3.6	4.1		
Seas. Adjusted	4.4	4.8	3.9	4.5	3.4	4.1		
Participation Rate								
Trend	67.5	65.0	67.5	65.1	67.0	65.2		
Seas. Adjusted	67.6	65.1	67.3	65.0	66.6	65.2		

Chart 2
Monthly employment growth, trend

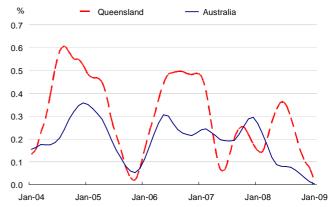


Table 2 Interstate comparison, January 2009

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.0	0.1	0.0	-0.2	-0.1	-0.3	0.0
Change on a month ago (No.)	300	1,900	-100	-1,200	-1,600	-800	300
% change on a year ago	2.5	-0.2	0.0	0.7	3.5	3.0	1.0
Change on a year ago (No.)	55,000	-6,300	0	5,100	39,100	7,000	105,900
Labour Force							
% change on a month ago	0.1	0.1	0.1	-0.1	0.0	-0.2	0.1
Change on a month ago (No.)	3,100	4,600	2,200	-500	-600	-500	10,100
% change on a year ago	3.1	0.7	0.2	1.6	3.3	2.5	1.5
Change on a year ago (No.)	70,200	26,500	5,400	13,000	38,000	6,100	166,800
Unemployment Rate							
January-09	4.1	5.3	4.6	5.6	3.0	4.5	4.6
December-08	4.0	5.3	4.6	5.5	2.9	4.4	4.5
January-08	3.6	4.5	4.5	4.7	3.2	5.0	4.1
Monthly Difference	0.1	0.0	0.0	0.1	0.1	0.1	0.1
Annual Difference	0.5	0.8	0.1	0.9	-0.2	-0.5	0.5
Participation Rate							
January-09	67.5	63.2	64.2	63.2	68.6	61.7	65.0
December-08	67.5	63.2	64.2	63.3	68.8	61.9	65.1
January-08	67.0	63.6	65.2	62.9	68.3	60.9	65.2
Monthly Difference	0.0	0.0	0.0	-0.1	-0.2	-0.2	-0.1
Annual Difference	0.5	-0.4	-1.0	0.3	0.3	0.8	-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.

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