

Summary (trend)

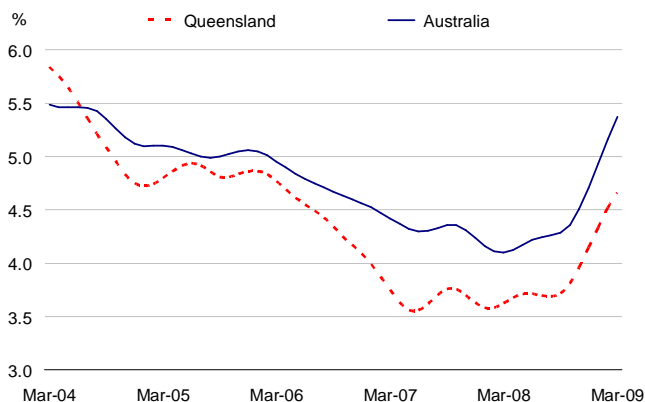
Employment: (persons, growth)	Queensland, ↑	2,400	(0.1%)
	Australia, ↓	4,900	(0.0%)
Unemployment: (persons, rate)	Queensland, ↑	3,500	(4.7%)
	Australia, ↑	24,700	(5.4%)
Labour Force: (persons, growth)	Queensland, ↑	5,900	(0.3%)
	Australia, ↑	19,700	(0.2%)

- Trend employment in Queensland rose 0.1% in March 2009, to be 2.4% higher over the year. Annual employment growth comprised 36,600 full time and 16,200 part time persons. Trend monthly employment growth has broadly moderated since reaching a cyclical peak of 0.3% in August 2008.
- The trend participation rate in Queensland rose to an historic high of 67.8% in March 2009, 0.8 percentage point higher than that in March 2008. Growth in participation in recent months has been primarily driven by mature age workers.
- With labour force growth exceeding jobs growth, the trend unemployment rate in Queensland rose to 4.7% in March 2009, 0.2 percentage point higher than the upwardly revised February result. This represents the highest trend unemployment rate since April 2006.
- Trend employment nationally fell marginally in March (down 4,900 persons) and the trend unemployment rate rose to 5.4%.
- Nationally, seasonally adjusted (sa) employment fell 34,700 persons in March 2009, worse than the market consensus of a 25,000 fall. This drove the national sa unemployment rate 0.5 percentage point higher, to 5.7% in March, above market expectations.

Analysis

- The March ANZ *Job Advertisement Series* data show that the average number of newspaper job ads per week (trend) in Queensland fell by 10.3% in March 2009. Given the strong leading relationship between *Job Advertisements* and jobs growth, this implies a fall in trend employment in coming months. As a result, the unemployment rate is likely to rise in the near term.

**Chart 1
Unemployment rate, trend**

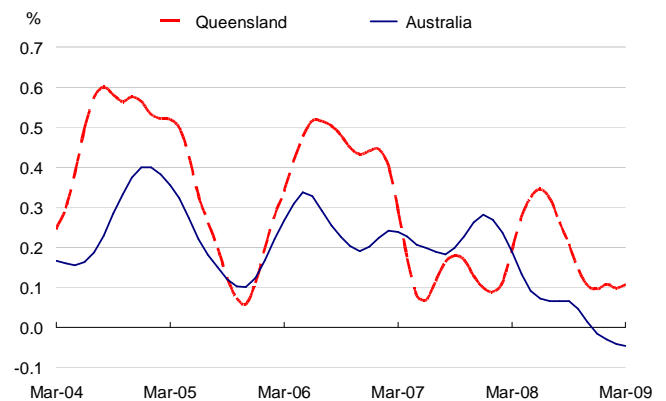


Note: Charts for March may not be consistent with table 1 due to rounding.

**Table 1
Labour force, March 2009**

Monthly Data	Monthly Change (number)		% change on a month ago		% change on a year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Trend						
Employment	2,400	-4,900	0.1	0.0	2.4	0.4
Full-time	300	-14,600	0.0	-0.2	2.3	-0.5
Part-time	2,100	9,700	0.3	0.3	2.6	2.8
Labour Force	5,900	19,700	0.3	0.2	3.5	1.8
Seas. Adjusted						
Employment	-9,000	-34,700	-0.4	-0.3	2.2	0.2
Full-time	-3,200	-38,900	-0.2	-0.5	2.4	-0.9
Part-time	-5,800	4,200	-0.9	0.1	1.6	3.1
Labour Force	-2,800	18,200	-0.1	0.2	3.5	2.0
Unemploy. Rate						
Trend	4.7	5.4	4.5	5.2	3.6	4.1
Seas. Adjusted	4.8	5.7	4.5	5.2	3.6	4.0
Participation Rate						
Trend	67.8	65.5	67.7	65.4	67.0	65.5
Seas. Adjusted	67.8	65.5	68.0	65.5	67.0	65.4

**Chart 2
Monthly employment growth, trend**



**Table 2
Interstate comparison, March 2009**

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.1	-0.1	-0.1	-0.1	-0.2	0.0	0.0
Change on a month ago (No.)	2,400	-3,900	-1,700	-1,000	-1,900	100	-4,900
% change on a year ago	2.4	-1.1	-0.3	0.2	2.4	2.7	0.4
Change on a year ago (No.)	52,800	-36,900	-9,100	1,500	27,000	6,300	44,700
Labour Force							
% change on a month ago	0.3	0.2	0.2	-0.1	0.2	0.1	0.2
Change on a month ago (No.)	5,900	6,700	4,500	-700	2,500	200	19,700
% change on a year ago	3.5	0.9	0.8	1.4	3.6	2.7	1.8
Change on a year ago (No.)	80,000	31,300	22,700	11,400	42,400	6,600	197,900
Unemployment Rate							
March-09	4.7	6.3	5.5	5.8	4.3	4.6	5.4
February-09	4.5	6.0	5.3	5.7	4.0	4.5	5.2
March-08	3.6	4.4	4.4	4.7	3.2	4.6	4.1
Monthly Difference	0.2	0.3	0.2	0.1	0.3	0.1	0.2
Annual Difference	1.1	1.9	1.1	1.1	1.1	0.0	1.3
Participation Rate							
March-09	67.8	63.7	64.5	63.3	69.1	62.1	65.5
February-09	67.7	63.7	64.5	63.4	69.0	62.1	65.4
March-08	67.0	64.0	65.2	63.2	68.4	61.1	65.5
Monthly Difference	0.1	0.0	0.0	-0.1	0.1	0.0	0.1
Annual Difference	0.8	-0.3	-0.7	0.1	0.7	1.0	0.0

***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.