

Summary (trend)

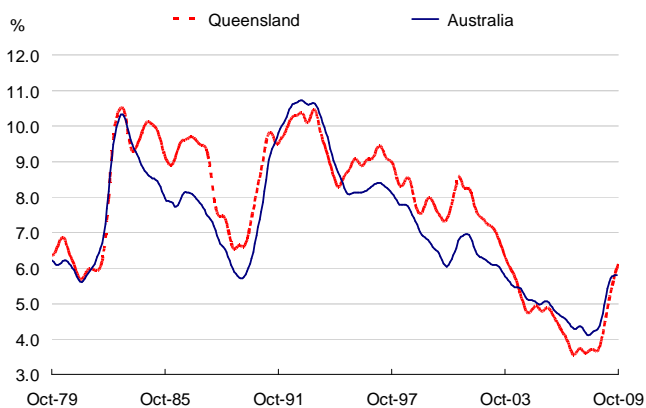
Employment: (persons, growth)	Queensland, ↑ 1,900 (0.1%)	Australia, ↑ 8,600 (0.1%)
Unemployment: (persons, rate)	Queensland, ↑ 3,100 (6.1%)	Australia, ↑ 2,800 (5.8%)
Labour Force: (persons, growth)	Queensland, ↑ 5,000 (0.2%)	Australia, ↑ 11,400 (0.1%)

- Trend employment in Queensland rose 0.1% (1,900 persons) in October 2009, but was 0.2% (3,600 persons) lower over the year.
- The trend participation rate in Queensland remained at 67.5% in October 2009, only 0.2 percentage point lower than its historic high. Stable participation, along with fast population growth, is supporting strong labour force growth in the State.
- With employment growth weaker than growth in the labour force, Queensland's trend unemployment rate rose to 6.1% in October 2009, remaining the highest in the nation. Queensland's trend unemployment rate has now risen 2.5 percentage points from the generational low last reached in early 2008. However, by historical standards, an unemployment rate of around 6% is still quite low (See Chart 1).
- National trend employment rose 0.1% (8,600 persons) in October and the trend unemployment rate remained at 5.8% for the fifth consecutive month.
- Nationally, sa employment rose 24,500 persons in October 2009, much better than market expectations of a 10,000 person fall. However, a larger rise in the labour force saw the national sa unemployment rise by 0.1 percentage point, to 5.8%, in line with market expectations.

Analysis

- Leading indicators of employment, such as the ANZ *Job Advertisements Series*, suggest demand for labour has improved in recent months. Indeed, falls in trend employment both nationally and in Queensland appear to have troughed in the June quarter of this year. However, despite this, employment growth in Queensland is not expected to materially exceed population growth in the coming months, limiting any improvement in the unemployment rate.

Chart 1: Unemployment rate, trend



Note: Charts may not be consistent with Tables due to rounding.

Table 1: Monthly labour force outcomes, October 2009

	Level (000s)		Difference (000s)				% Change				
	QLD	Aust	Month		Year		Month		Year		
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust	
Trend											
Employment	2,224.1	10,807.9	1.9	8.6	-3.6	1.3	0.1	0.1	-0.2	0.0	
Full-time	1,588.0	7,571.4	-1.4	-5.1	-27.8	-164.0	-0.1	-0.1	-1.7	-2.1	
Part-time	636.1	3,236.6	3.3	13.8	24.2	165.4	0.5	0.4	4.0	5.4	
Unemployed	144.9	669.0	3.1	2.8	57.6	175.5	2.2	0.4	66.0	35.6	
Labour Force	2,369.0	11,476.9	5.0	11.4	54.0	176.8	0.2	0.1	2.3	1.6	
Seas. Adjusted											
Employment	2,228.7	10,831.6	5.3	24.5	-0.1	17.1	0.2	0.2	0.0	0.2	
Full-time	1,593.7	7,590.8	0.6	3.0	-8.9	-130.0	0.0	0.0	-0.6	-1.7	
Part-time	635.0	3,240.8	4.7	21.5	8.8	147.1	0.7	0.7	1.4	4.8	
Unemployed	143.1	670.1	-6.8	11.1	53.8	171.0	-4.5	1.7	60.2	34.3	
Labour Force	2,371.8	11,501.7	-1.5	35.6	53.7	188.1	-0.1	0.3	2.3	1.7	

	Current		A month ago		A year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Unemploy. Rate						
Trend	6.1	5.8	6.0	5.8	3.8	4.4
Seas. Adjusted	6.0	5.8	6.3	5.7	3.9	4.4
Participation Rate						
Trend	67.5	65.2	67.5	65.2	67.5	65.3
Seas. Adjusted	67.5	65.2	67.7	65.2	67.6	65.4

Chart 2: Monthly employment growth, trend

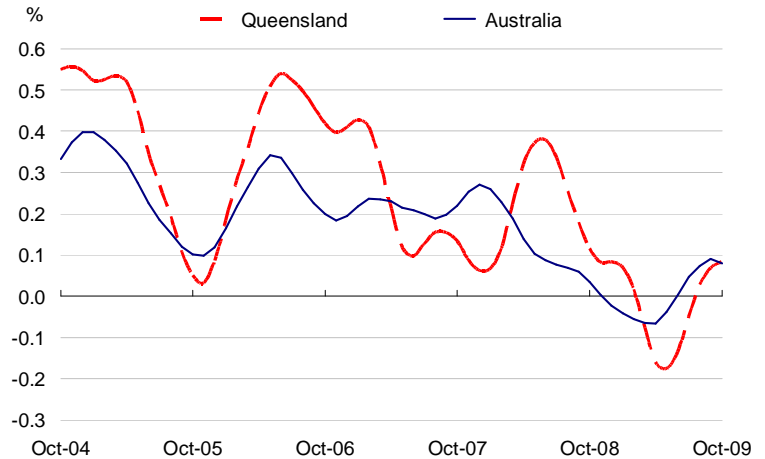


Table 2: Interstate comparison, October 2009

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.1	0.0	0.3	0.1	0.0	-0.1	0.1
Change on a month ago (No.)	1,900	800	7,800	400	-400	-200	8,600
% change on a year ago	-0.2	0.4	1.0	0.1	-1.8	-3.2	0.0
Change on a year ago (No.)	-3,600	12,200	27,100	500	-21,700	-7,600	1,300
Labour Force							
% change on a month ago	0.2	0.0	0.2	0.0	0.0	0.0	0.1
Change on a month ago (No.)	5,000	-400	7,000	400	-500	-100	11,400
% change on a year ago	2.3	1.2	2.5	0.4	1.0	-2.1	1.6
Change on a year ago (No.)	54,000	44,000	69,600	3,100	11,600	-5,300	176,800
Unemployment Rate							
October-09	6.1	5.9	5.8	5.6	5.4	5.1	5.8
September-09	6.0	5.9	5.9	5.6	5.4	5.1	5.8
October-08	3.8	5.1	4.5	5.3	2.7	4.1	4.4
Monthly Difference	0.1	0.0	-0.1	0.0	0.0	0.0	0.0
Annual Difference	2.3	0.8	1.3	0.3	2.7	1.0	1.4
Participation Rate							
October-09	67.5	63.3	64.9	63.2	68.0	60.4	65.2
September-09	67.5	63.4	64.8	63.2	68.2	60.4	65.2
October-08	67.5	63.5	64.5	63.7	69.3	62.4	65.3
Monthly Difference	0.0	-0.1	0.1	0.0	-0.2	0.0	0.0
Annual Difference	0.0	-0.2	0.4	-0.5	-1.3	-2.0	-0.1

***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. In May 2009, the ABS announced that the 24% reduction in the sample size will be reversed between September and December 2009. This will decrease the standard error of the sample by approximately 15%, but may introduce volatility during the transition.