

**Summary** (trend)

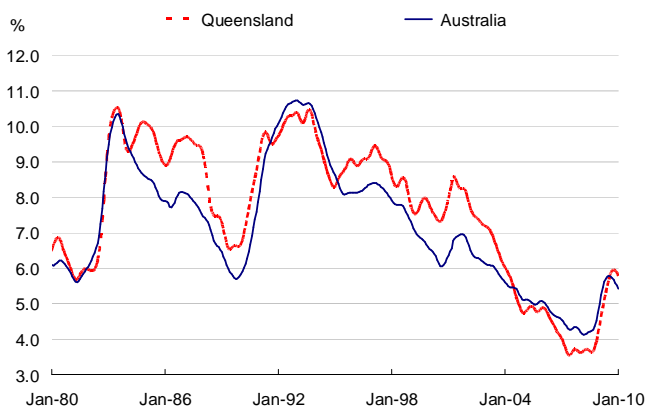
|                      |             |   |        |        |
|----------------------|-------------|---|--------|--------|
| <b>Employment:</b>   | Queensland, | ↑ | 2,900  | (0.1%) |
| (persons, growth)    | Australia,  | ↑ | 26,800 | (0.2%) |
| <b>Unemployment:</b> | Queensland, | ↓ | 1,900  | (5.8%) |
| (persons, rate)      | Australia,  | ↓ | 8,000  | (5.4%) |
| <b>Labour Force:</b> | Queensland, | ↑ | 1,000  | (0.0%) |
| (persons, growth)    | Australia,  | ↑ | 18,800 | (0.2%) |

- Trend employment in Queensland rose 0.1% (2,900 persons) in January 2010, to be 0.2% (3,600 persons) higher over the year.
- The trend participation rate in Queensland fell to 67.2% in January 2010. Falling participation saw the labour force almost unchanged in the month, despite very strong population growth. As a result, the modest trend employment growth in January led to a fall in the trend unemployment rate, to 5.8%, from a revised 5.9% in December 2009 (See Chart 1).
- Volatile seasonally adjusted (sa) movements in labour market variables have caused significant revisions to trend data in recent months. Indeed, in January, Queensland's sa participation rate fell 0.5 percentage point. This drove a 0.4 percentage point fall in Queensland's sa unemployment rate, to 5.5%.
- National trend employment rose 0.2% (26,800 persons) in January 2010 and the trend unemployment rate fell 0.1 percentage point to 5.4%.
- Nationally, sa employment rose 52,700 persons in January 2010, well above market expectations of a 15,000 person increase. This drove the sa unemployment rate in January down 0.2 percentage point, to 5.3%. Market expectations were for a 0.1 percentage point rise, to 5.6%.

**Analysis**

- Leading indicators imply subdued jobs growth in the coming months. With population growth expected to remain strong and the participation rate likely to remain high, large falls in the trend unemployment rate are not expected in the near term.

**Chart 1: Unemployment rate, trend**

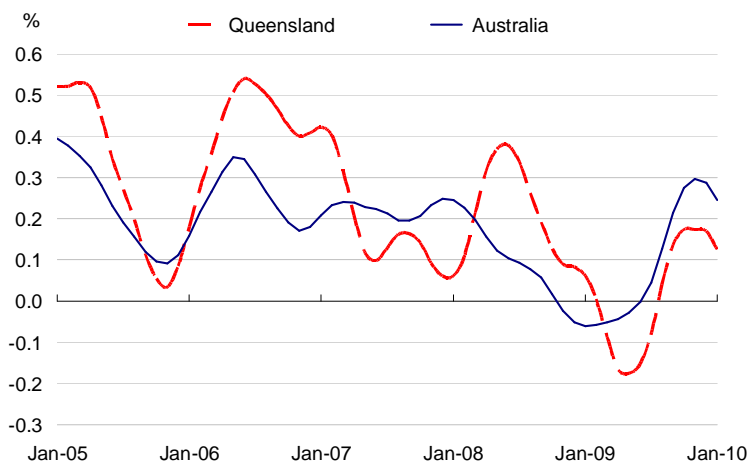


Note: Charts may not be consistent with Tables due to rounding.

**Table 1: Monthly labour force outcomes, January 2010**

| Trend                     | Level (000s) |          | Difference (000s) |       |       |       | % Change |      |      |      |
|---------------------------|--------------|----------|-------------------|-------|-------|-------|----------|------|------|------|
|                           | QLD          | Aust     | Month             |       | Year  |       | Month    |      | Year |      |
|                           |              |          | QLD               | Aust  | QLD   | Aust  | QLD      | Aust | QLD  | Aust |
| Employment                | 2,236.9      | 10,936.2 | 2.9               | 26.8  | 3.6   | 141.6 | 0.1      | 0.2  | 0.2  | 1.3  |
| Full-time                 | 1,589.3      | 7,645.2  | 0.9               | 13.5  | -22.7 | -33.3 | 0.1      | 0.2  | -1.4 | -0.4 |
| Part-time                 | 647.6        | 3,290.9  | 2.0               | 13.2  | 26.3  | 174.8 | 0.3      | 0.4  | 4.2  | 5.6  |
| Unemployed                | 137.5        | 627.4    | -1.9              | -8.0  | 35.2  | 61.0  | -1.4     | -1.3 | 34.4 | 10.8 |
| Labour Force              | 2,374.4      | 11,563.6 | 1.0               | 18.8  | 38.8  | 202.6 | 0.0      | 0.2  | 1.7  | 1.8  |
| <b>Seas. Adjusted</b>     |              |          |                   |       |       |       |          |      |      |      |
| Employment                | 2,239.1      | 10,966.3 | -2.5              | 52.7  | 9.7   | 180.7 | -0.1     | 0.5  | 0.4  | 1.7  |
| Full-time                 | 1,592.0      | 7,652.2  | 4.9               | 15.9  | -22.1 | -56.9 | 0.3      | 0.2  | -1.4 | -0.7 |
| Part-time                 | 647.1        | 3,314.2  | -7.4              | 36.9  | 31.8  | 237.7 | -1.1     | 1.1  | 5.2  | 7.7  |
| Unemployed                | 129.1        | 612.0    | -11.3             | -22.3 | 23.2  | 50.2  | -8.0     | -3.5 | 21.9 | 8.9  |
| Labour Force              | 2,368.2      | 11,578.3 | -13.8             | 30.4  | 32.9  | 230.9 | -0.6     | 0.3  | 1.4  | 2.0  |
| <b>Unemploy. Rate</b>     |              |          |                   |       |       |       |          |      |      |      |
| Trend                     | 5.8          | 5.4      | 5.9               | 5.5   | 4.4   | 5.0   |          |      |      |      |
| Seas. Adjusted            | 5.5          | 5.3      | 5.9               | 5.5   | 4.5   | 5.0   |          |      |      |      |
| <b>Participation Rate</b> |              |          |                   |       |       |       |          |      |      |      |
| Trend                     | 67.2         | 65.3     | 67.3              | 65.2  | 67.7  | 65.4  |          |      |      |      |
| Seas. Adjusted            | 67.0         | 65.3     | 67.5              | 65.3  | 67.7  | 65.3  |          |      |      |      |

**Chart 2: Monthly employment growth, trend**



**Table 2: Interstate comparison, January 2010**

| Monthly Trend Data          | QLD    | NSW    | VIC     | SA     | WA     | Tas    | Aust    |
|-----------------------------|--------|--------|---------|--------|--------|--------|---------|
| <b>Employment</b>           |        |        |         |        |        |        |         |
| % change on a month ago     | 0.1    | 0.1    | 0.4     | 0.3    | 0.3    | 0.0    | 0.2     |
| Change on a month ago (No.) | 2,900  | 2,800  | 11,900  | 2,600  | 3,800  | 0      | 26,800  |
| % change on a year ago      | 0.2    | 0.8    | 3.6     | 1.5    | 0.2    | -2.8   | 1.3     |
| Change on a year ago (No.)  | 3,600  | 28,400 | 94,600  | 12,000 | 2,900  | -6,700 | 141,600 |
| <b>Labour Force</b>         |        |        |         |        |        |        |         |
| % change on a month ago     | 0.0    | 0.1    | 0.3     | 0.1    | 0.2    | 0.0    | 0.2     |
| Change on a month ago (No.) | 1,000  | 2,200  | 9,700   | 1,100  | 2,900  | 100    | 18,800  |
| % change on a year ago      | 1.7    | 0.9    | 3.7     | 0.7    | 1.6    | -2.0   | 1.8     |
| Change on a year ago (No.)  | 38,800 | 31,800 | 104,100 | 5,700  | 19,900 | -5,000 | 202,600 |
| <b>Unemployment Rate</b>    |        |        |         |        |        |        |         |
| January-10                  | 5.8    | 5.8    | 5.2     | 4.9    | 5.0    | 5.4    | 5.4     |
| December-09                 | 5.9    | 5.8    | 5.3     | 5.1    | 5.1    | 5.4    | 5.5     |
| January-09                  | 4.4    | 5.7    | 5.1     | 5.7    | 3.7    | 4.6    | 5.0     |
| Monthly Difference          | -0.1   | 0.0    | -0.1    | -0.2   | -0.1   | 0.0    | -0.1    |
| Annual Difference           | 1.4    | 0.1    | 0.1     | -0.8   | 1.3    | 0.8    | 0.4     |
| <b>Participation Rate</b>   |        |        |         |        |        |        |         |
| January-10                  | 67.2   | 63.1   | 65.5    | 63.2   | 68.2   | 60.2   | 65.3    |
| December-09                 | 67.3   | 63.2   | 65.3    | 63.2   | 68.2   | 60.2   | 65.2    |
| January-09                  | 67.7   | 63.6   | 64.4    | 63.5   | 69.1   | 62.1   | 65.4    |
| Monthly Difference          | -0.1   | -0.1   | 0.2     | 0.0    | 0.0    | 0.0    | 0.1     |
| Annual Difference           | -0.5   | -0.5   | 1.1     | -0.3   | -0.9   | -1.9   | -0.1    |