

Summary (trend)

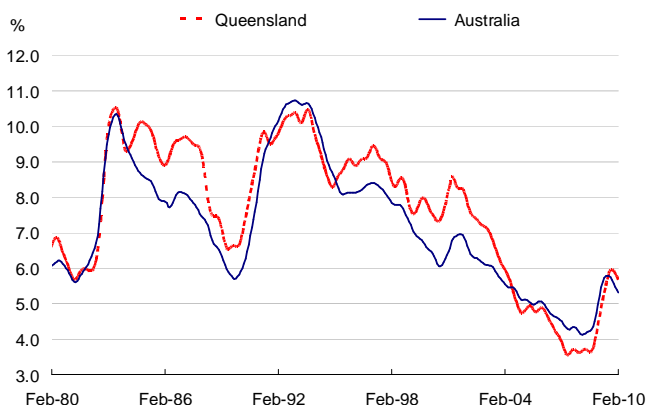
Employment: Queensland, ↑ 3,700 (0.2%) (persons, growth)	Australia, ↑ 26,800 (0.2%)
Unemployment: Queensland, ↓ 1,800 (5.7%) (persons, rate)	Australia, ↓ 8,300 (5.3%)
Labour Force: Queensland, ↑ 1,900 (0.1%) (persons, growth)	Australia, ↑ 18,500 (0.2%)

- Trend employment in Queensland rose 0.2% (3,700 persons) in February 2010, to be 0.4% (9,800 persons) higher over the year. February 2010 represented the 18th consecutive month in which employment outcomes in Queensland have been below the long-run average (0.25% monthly growth)
- Despite very strong population growth, Queensland's labour force grew only 1,900 persons in February, helped by the trend participation rate remaining relatively stable, at 67.2%, in the month. As a result, the modest trend employment growth in February led to a fall in the trend unemployment rate, to 5.7%, from 5.8% in January 2010 (see Chart 1). Weaker labour force growth relative to jobs growth in recent months has seen Queensland's trend unemployment rate fall 0.3 percentage point, from the recent peak of 6.0% reached in October 2009.
- National trend employment rose 0.2% (26,800 persons) in February 2010, to be 1.7% (184,400 persons) higher over the year. Strong employment growth nationally has seen the trend unemployment rate fall to 5.3%, from a recent peak of 5.8% reached in mid-2009.
- In sa terms, national employment rose only 400 persons in February 2010, well below market expectations of a 15,000 person increase. This drove the sa unemployment rate in February up 0.1 percentage point, to 5.3%, from a downwardly revised 5.2% last month. Market expectations were for an unchanged unemployment rate of 5.3%.

Analysis

- Leading indicators imply subdued jobs growth in Queensland 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, February 2010

	Level (000s)		Difference (000s)				% Change				
	QLD	Aust	Month		Year		Month		Year		
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust	
Trend											
Employment	2,243.2	10,971.6	3.7	26.8	9.8	184.4	0.2	0.2	0.4	1.7	
Full-time	1,598.7	7,659.0	3.3	11.8	-13.4	-4.2	0.2	0.2	-0.8	-0.1	
Part-time	644.5	3,312.5	0.4	14.9	23.2	188.5	0.1	0.5	3.7	6.0	
Unemployed	134.9	614.7	-1.8	-8.3	26.5	18.9	-1.3	-1.3	24.4	3.2	
Labour Force	2,378.1	11,586.3	1.9	18.5	36.3	203.3	0.1	0.2	1.6	1.8	
Seas. Adjusted											
Employment	2,247.0	10,971.1	7.7	0.4	6.4	175.2	0.3	0.0	0.3	1.6	
Full-time	1,607.4	7,659.7	13.4	11.4	-4.2	4.6	0.8	0.1	-0.3	0.1	
Part-time	639.6	3,311.4	-5.7	-11.0	10.6	170.6	-0.9	-0.3	1.7	5.4	
Unemployed	134.9	615.9	5.7	10.7	25.9	7.3	4.4	1.8	23.8	1.2	
Labour Force	2,381.9	11,587.0	13.4	11.1	32.3	182.5	0.6	0.1	1.4	1.6	

	Current		A month ago		A year ago	
	QLD	Aust	QLD	Aust	QLD	Aust
Unemploy. Rate						
Trend	5.7	5.3	5.8	5.4	4.6	5.2
Seas. Adjusted	5.7	5.3	5.5	5.2	4.6	5.3
Participation Rate						
Trend	67.2	65.2	67.2	65.2	67.7	65.4
Seas. Adjusted	67.2	65.2	67.0	65.3	67.9	65.5

Chart 2: Monthly employment growth, trend

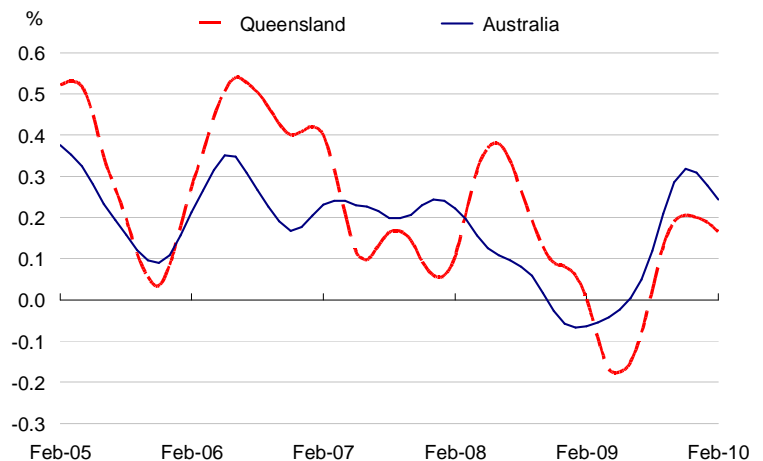


Table 2: Interstate comparison, February 2010

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.2	0.2	0.3	0.3	0.3	0.3	0.2
Change on a month ago (No.)	3,700	6,800	7,500	2,400	3,300	700	26,800
% change on a year ago	0.4	1.3	3.8	1.8	0.9	-1.6	1.7
Change on a year ago (No.)	9,800	44,800	100,000	14,200	10,500	-3,900	184,400
Labour Force							
% change on a month ago	0.1	0.1	0.2	0.1	0.2	0.4	0.2
Change on a month ago (No.)	1,900	3,800	5,500	1,100	3,000	900	18,500
% change on a year ago	1.6	0.8	3.6	0.7	1.8	-0.6	1.8
Change on a year ago (No.)	36,300	29,700	99,700	6,100	22,000	-1,600	203,300
Unemployment Rate							
February-10	5.7	5.6	5.2	4.7	5.0	5.8	5.3
January-10	5.8	5.6	5.3	4.9	5.0	5.7	5.4
February-09	4.6	6.0	5.4	5.7	4.1	4.9	5.2
Monthly Difference							
Annual Difference	-0.1	0.0	-0.1	-0.2	0.0	0.1	-0.1
Participation Rate							
February-10	67.2	63.1	65.3	63.2	68.3	60.8	65.2
January-10	67.2	63.1	65.3	63.2	68.3	60.6	65.2
February-09	67.7	63.6	64.4	63.5	69.1	61.9	65.4
Monthly Difference							
Annual Difference	-0.5	-0.5	0.9	-0.3	-0.8	-1.1	-0.2