

Summary (trend)

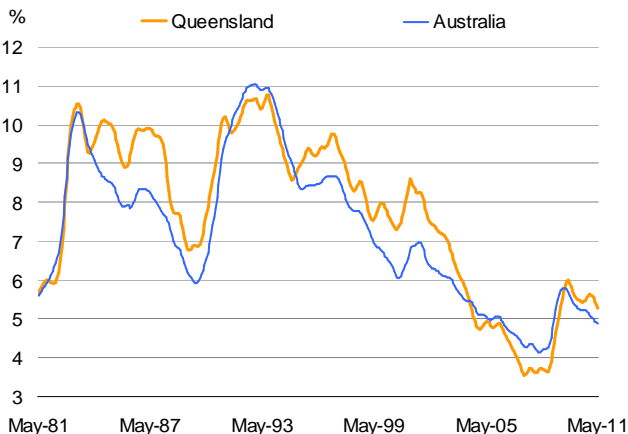
Employment:	Queensland,	↑	2,000	(0.1%)
(persons, growth)	Australia,	↑	1,800	(0.0%)
Unemployment:	Queensland,	↓	-2,200	(5.3%)
(persons, rate)	Australia,	↓	-1,400	(4.9%)
Labour Force:	Queensland,	↓	-200	(0.0%)
(persons, growth)	Australia,	↑	400	(0.0%)

- Revised trend data indicate that employment in Queensland rose by 2,000 persons (0.1%) in May 2011, to be 26,600 persons (1.2%) higher over the year. May was the third straight month in which employment rose.
- The rise in trend employment was driven by part-time employment (up 2,100 persons), with full-time employment falling for the first time in 19 months.
- Since reaching a peak of 67.8% in December 2010, Queensland's participation rate has fallen 0.6 percentage point, to 67.2% in April and May 2011, the lowest in three years. The fall in the participation rate has seen the labour force decline. With employment rising but the labour force falling, the unemployment rate has fallen 0.3 percentage point from its recent peak of 5.6% last recorded in January 2011.
- However, seasonally adjusted (sa) employment fell in May 2011, to dip back below its December 2010 pre-flood level. With the labour force falling the same amount, the sa unemployment rate remained at 5.2%.
- National sa employment rose 7,700 persons in May, a significantly weaker result than market expectations of a 25,000 person increase. The sa unemployment rate remained at 4.9%, as expected by markets.
- National trend employment rose 1,800 persons (0.0%) in May 2011, to be 2.3% (252,200 persons) higher over the year. The trend national unemployment rate remained at 4.9%.

Analysis

- Forward indicators, such as ANZ job advertisements, point to a further recovery in trend employment growth by the second half of 2011, consistent with Macroeconomics Team's view of a return to around average jobs growth later in the calendar year.

Chart 1: Unemployment rate, trend



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

Table 1: Monthly labour force outcomes, May 2011

	Level (000s)		Difference (000s)				% Change			
	QLD	Aust	Month		Year		Month		Year	
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust
Trend										
Employment	2,332.9	11,444.2	2.0	1.8	26.6	252.2	0.1	0.0	1.2	2.3
Full-time	1,666.2	8,057.9	-0.1	-3.4	20.7	205.4	0.0	0.0	1.3	2.6
Part-time	666.7	3,386.3	2.1	5.3	5.9	46.8	0.3	0.2	0.9	1.4
Unemployed	129.4	588.4	-2.2	-1.4	-4.2	-30.3	-1.7	-0.2	-3.1	-4.9
Labour Force	2,462.3	12,032.6	-0.2	0.4	22.4	221.9	0.0	0.0	0.9	1.9
Seas. Adjusted										
Employment	2,338.0	11,440.5	-4.8	7.7	24.2	258.2	-0.2	0.1	1.0	2.3
Full-time	1,663.8	8,027.1	-3.6	-22.0	1.6	156.0	-0.2	-0.3	0.1	2.0
Part-time	674.2	3,413.4	-1.2	29.7	22.6	102.2	-0.2	0.9	3.5	3.1
Unemployed	128.7	592.8	0.0	8.9	-6.7	-14.0	0.0	1.5	-4.9	-2.3
Labour Force	2,466.7	12,033.3	-4.8	16.6	17.5	244.2	-0.2	0.1	0.7	2.1
Unemploy. Rate										
	QLD	Aust	QLD	Aust	QLD	Aust				
Trend	5.3	4.9	5.3	4.9	5.5	5.2				
Seas. Adjusted	5.2	4.9	5.2	4.9	5.5	5.1				
Participation Rate										
	QLD	Aust	QLD	Aust	QLD	Aust				
Trend	67.2	65.6	67.2	65.6	67.7	65.4				
Seas. Adjusted	67.3	65.6	67.5	65.6	67.9	65.2				

Chart 2: Monthly employment growth, trend

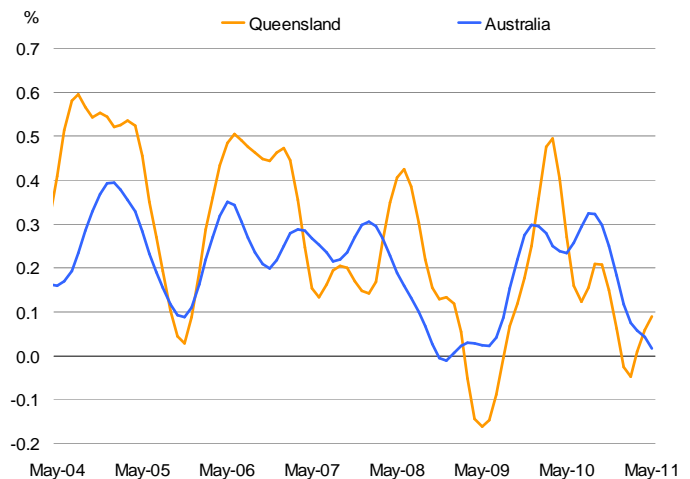


Table 2: Interstate comparison, May 2011

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.1	-0.1	0.0	0.2	0.2	0.0	0.0
Change on a month ago (No.)	2,000	-4,700	700	1,600	2,600	-100	1,800
% change on a year ago	1.2	2.7	3.0	1.8	2.0	0.5	2.3
Change on a year ago (No.)	26,600	94,900	83,900	14,800	23,700	1,200	252,200
Labour Force							
% change on a month ago	0.0	-0.1	0.0	0.2	0.2	-0.1	0.0
Change on a month ago (No.)	-200	-3,100	900	1,400	2,500	-200	400
% change on a year ago	0.9	2.3	2.3	1.9	1.7	0.0	1.9
Change on a year ago (No.)	22,400	84,900	67,600	16,400	21,400	0	221,900
Unemployment Rate							
May-11	5.3	5.0	4.8	5.4	4.2	5.7	4.9
April-11	5.3	4.9	4.8	5.5	4.2	5.7	4.9
May-10	5.5	5.4	5.4	5.4	4.5	6.2	5.2
Monthly Difference	0.0	0.1	0.0	-0.1	0.0	0.0	0.0
Annual Difference	-0.2	-0.4	-0.6	0.0	-0.3	-0.5	-0.3
Participation Rate							
May-11	67.2	63.7	65.8	63.7	68.4	61.1	65.6
April-11	67.2	63.8	65.8	63.6	68.3	61.2	65.6
May-10	67.7	63.2	65.3	63.2	68.3	61.7	65.4
Monthly Difference	0.0	-0.1	0.0	0.1	0.1	-0.1	0.0
Annual Difference	-0.5	0.5	0.5	0.5	0.1	-0.6	0.2