

Summary (trend)

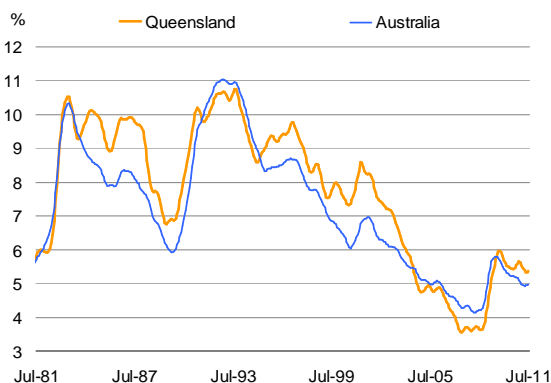
Employment:	Queensland,	↑	2,200	(0.1%)
(persons, growth)	Australia,	↑	3,000	(0.0%)
Unemployment:	Queensland,	↑	900	(5.4%)
(persons, rate)	Australia,	↑	1,800	(5.0%)
Labour Force:	Queensland,	↑	3,100	(0.1%)
(persons, growth)	Australia,	↑	4,800	(0.0%)

- Trend employment in Queensland rose 2,200 persons (0.1%) in July 2011, to be 24,000 persons (1.0%) higher over the year. July was the fourth straight month in which employment rose.
- With labour force growth slightly outpacing employment growth in July 2011, Queensland's unemployment rate increased 0.1 percentage point (from an upwardly revised June 2011 result) to 5.4%.
- Queensland's seasonally adjusted (sa) employment rose slightly in July 2011, though remained below its December 2010 pre-flood level. The sa unemployment rate rose 0.4 percentage point to 5.6%, largely reflecting a rise in the participation rate.
- Queensland recorded similar trend employment growth as Victoria (0.1%), while New South Wales employment fell 0.1%.
- National trend employment rose 3,000 persons (0.0%) in July 2011, to be 1.7% (192,000 persons) higher over the year, while the trend national unemployment rate remained at an upwardly revised 5.0%.
- National sa employment fell 100 persons in July, a notably weaker result than market expectations of a 10,000 person increase. The sa unemployment rate rose 0.2 percentage point to 5.1%, compared with market expectations of an unchanged rate at 4.9%.

Analysis

- Leading indicators, such as ABS *Job Vacancies*, suggested jobs growth will strengthen later in 2011. This should be supported by a recovery in agricultural employment following the floods and continued momentum in business investment, led by resource sector activity in particular. However, recent heightened financial market volatility may weigh on business confidence and hiring intentions in the short-term.

Chart 1: Unemployment rate, trend



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

Table 1: Monthly labour force outcomes, July 2011

	Level (000s)		Difference (000s)				% Change			
	QLD	Aust	Month		Year		Month		Year	
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust
Trend										
Employment	2,337.2	11,448.5	2.2	3.0	24.0	192.0	0.1	0.0	1.0	1.7
Full-time	1,668.9	8,058.7	1.1	-1.0	20.5	150.8	0.1	0.0	1.2	1.9
Part-time	668.3	3,389.8	1.1	4.0	3.5	41.2	0.2	0.1	0.5	1.2
Unemployed	132.6	598.5	0.9	1.8	0.0	-19.4	0.7	0.3	0.0	-3.1
Labour Force	2,469.8	12,047.0	3.1	4.8	24.0	172.6	0.1	0.0	1.0	1.5
Seas. Adjusted										
Employment	2,335.2	11,450.5	0.8	-0.1	22.1	188.4	0.0	0.0	1.0	1.7
Full-time	1,671.5	8,055.1	6.6	-22.2	31.9	172.3	0.4	-0.3	1.9	2.2
Part-time	663.7	3,395.4	-5.8	22.1	-9.8	16.1	-0.9	0.7	-1.5	0.5
Unemployed	139.4	611.6	10.1	18.0	4.4	-14.6	7.8	3.0	3.3	-2.3
Labour Force	2,474.6	12,062.1	10.9	17.9	26.5	173.8	0.4	0.1	1.1	1.5
Unemploy. Rate										
	Current		A month ago		A year ago					
Trend	5.4	5.0	5.3	5.0	5.4	5.2				
Seas. Adjusted	5.6	5.1	5.2	4.9	5.5	5.3				
Participation Rate										
Trend	67.2	65.5	67.2	65.6	67.6	65.5				
Seas. Adjusted	67.3	65.6	67.1	65.6	67.6	65.6				

Chart 2: Monthly employment growth, trend

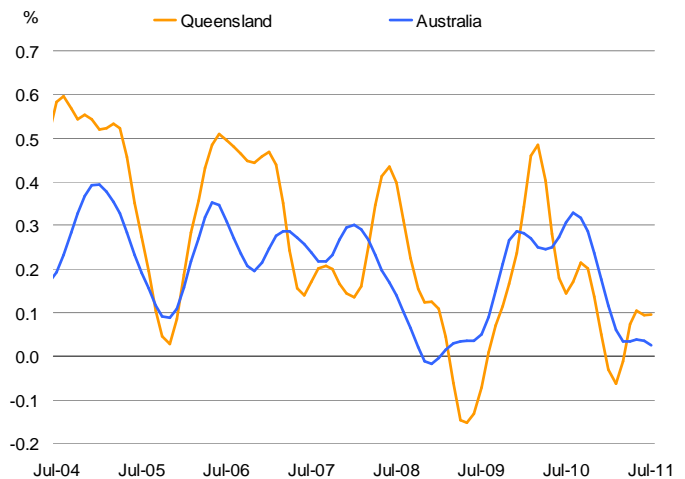


Table 2: Interstate comparison, July 2011

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.1	-0.1	0.1	0.2	0.2	-0.1	0.0
Change on a month ago (No.)	2,200	-3,000	1,500	1,500	2,900	-300	3,000
% change on a year ago	1.0	1.6	2.6	2.0	1.9	-0.3	1.7
Change on a year ago (No.)	24,000	56,400	72,600	16,200	22,600	-700	192,000
Labour Force							
% change on a month ago	0.1	-0.1	0.1	0.1	0.2	-0.2	0.0
Change on a month ago (No.)	3,100	-1,900	2,700	1,100	2,500	-600	4,800
% change on a year ago	1.0	1.5	2.0	1.8	1.6	-1.0	1.5
Change on a year ago (No.)	24,000	55,600	58,500	15,300	20,100	-2,600	172,600
Unemployment Rate							
July-11	5.4	5.2	4.9	5.2	4.1	5.3	5.0
June-11	5.3	5.1	4.9	5.3	4.1	5.4	5.0
July-10	5.4	5.3	5.5	5.4	4.4	6.0	5.2
Monthly Difference	0.1	0.1	0.0	-0.1	0.0	-0.1	0.0
Annual Difference	0.0	-0.1	-0.6	-0.2	-0.3	-0.7	-0.2
Participation Rate							
July-11	67.2	63.5	65.9	63.8	68.6	60.4	65.5
June-11	67.2	63.6	65.9	63.8	68.5	60.6	65.6
July-10	67.6	63.4	65.6	63.4	68.5	61.5	65.5
Monthly Difference	0.0	-0.1	0.0	0.0	0.1	-0.2	-0.1
Annual Difference	-0.4	0.1	0.3	0.4	0.1	-1.1	0.0