

Summary (trend)

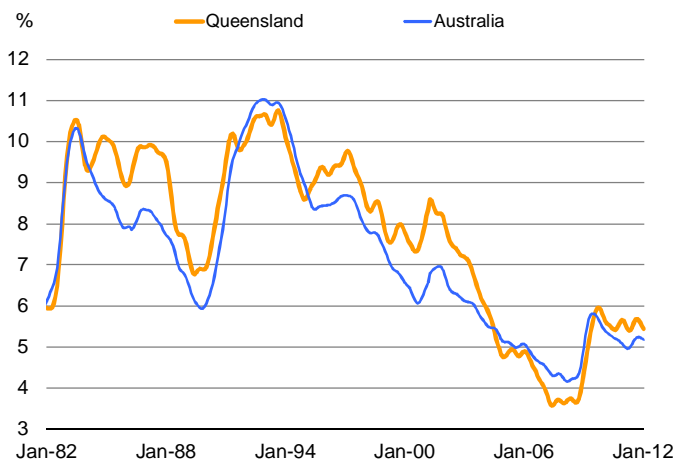
Employment:	Queensland,	↑	1,900	(0.1%)
(persons, growth)	Australia,	↑	1,700	(0.0%)
Unemployment:	Queensland,	↓	-2,100	(5.4%)
(persons, rate)	Australia,	-	-3,800	(5.2%)
Labour Force:	Queensland,	↓	-200	(0.0%)
(persons, growth)	Australia,	↓	-2,100	(0.0%)

- Trend employment in Queensland rose 1,900 persons (0.1%) in January 2012, to be 22,800 persons (1.0%) higher over the year. Trend employment in Queensland has now grown, albeit modestly, for 10 consecutive months.
- With trend employment growth in Queensland outpacing labour force growth, the trend unemployment rate fell (from a downwardly revised 5.5% in December 2011) to 5.4% in January 2012.
- Growth in trend employment in recent months reflects strong growth in seasonally adjusted (sa) employment, which rose 20,000 persons in January 2012. With the labour force rising a similar amount, the sa unemployment rate remained at 5.4%.
- National trend employment rose 1,700 persons (0.0%) in January, with the unemployment rate flat at 5.2%.
- National sa employment rose 46,400 persons in January, significantly stronger than market expectations of a 10,000 person increase. With sa employment outpacing labour force growth, the sa unemployment rate fell 0.1 percentage point to 5.1%, compared with market expectations of a 0.1 percentage point rise to 5.3%.

Analysis

- Continued uncertainty in Europe and the associated weakening in the global economic outlook, as well as weakness in domestic labour intensive sectors such as dwelling construction and retail, continue to weigh on employment growth. Hence, trend employment growth is expected to be modest for the rest of 2011-12.

Chart 1: Unemployment rate, trend



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

Table 1: Monthly labour force outcomes, January 2012

	Level (000s)		Difference (000s)				% Change				
	QLD	Aust	Month		Year		Month		Year		
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust	
Trend											
Employment	2,353.6	11,448.5	1.9	1.7	22.8	21.8	0.1	0.0	1.0	0.2	
Full-time	1,687.5	8,053.4	2.0	4.3	23.7	3.3	0.1	0.1	1.4	0.0	
Part-time	666.1	3,395.1	-0.1	-2.6	-0.9	18.5	0.0	-0.1	-0.1	0.5	
Unemployed	135.0	623.7	-2.1	-3.8	-4.2	19.7	-1.5	-0.6	-3.0	3.3	
Labour Force	2,488.6	12,072.2	-0.2	-2.1	18.6	41.5	0.0	0.0	0.8	0.3	
Seas. Adjusted											
Employment	2,360.6	11,463.9	20.0	46.4	27.2	37.5	0.9	0.4	1.2	0.3	
Full-time	1,690.4	8,063.1	5.8	12.4	32.1	44.4	0.3	0.2	1.9	0.6	
Part-time	670.2	3,400.8	14.2	34.0	-4.9	-6.9	2.2	1.0	-0.7	-0.2	
Unemployed	134.0	614.2	0.1	-15.3	-3.0	6.3	0.1	-2.4	-2.2	1.0	
Labour Force	2,494.6	12,078.1	20.1	31.1	24.2	43.8	0.8	0.3	1.0	0.4	
Unemploy. Rate											
Trend	5.4	5.2	5.5	5.2	5.6	5.0					
Seas. Adjusted	5.4	5.1	5.4	5.2	5.5	5.1					
Participation Rate											
Trend	67.3	65.3	67.4	65.3	67.7	65.8					
Seas. Adjusted	67.4	65.3	67.0	65.2	67.7	65.9					

Chart 2: Monthly employment growth, trend

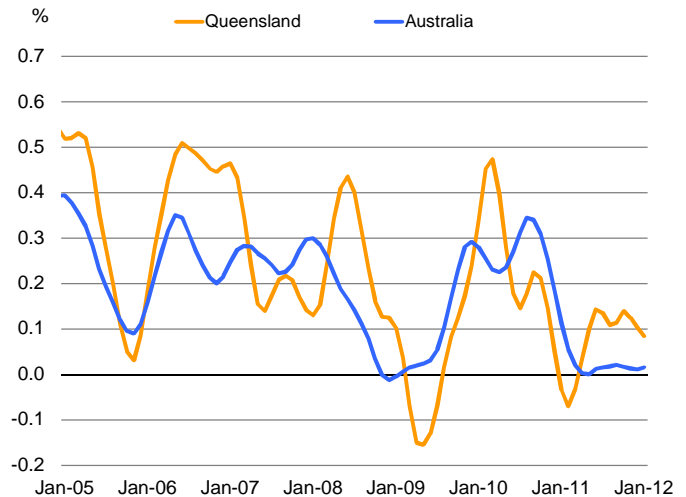


Table 2: Interstate comparison, January 2012

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aust
Employment							
% change on a month ago	0.1	-0.1	-0.1	0.0	0.3	-0.2	0.0
Change on a month ago (No.)	1,900	-2,400	-2,000	400	4,000	-500	1,700
% change on a year ago	1.0	-0.6	-0.3	0.8	2.3	-1.1	0.2
Change on a year ago (No.)	22,800	-20,400	-10,000	6,400	27,900	-2,600	21,800
Labour Force							
% change on a month ago	0.0	-0.1	-0.1	0.0	0.3	0.2	0.0
Change on a month ago (No.)	-200	-2,800	-3,700	100	4,000	500	-2,100
% change on a year ago	0.8	-0.1	-0.1	0.4	2.1	0.0	0.3
Change on a year ago (No.)	18,600	-3,800	-1,700	3,700	27,400	-100	41,500
Unemployment Rate							
January-12	5.4	5.3	5.2	5.2	4.2	6.6	5.2
December-11	5.5	5.4	5.3	5.3	4.2	6.2	5.2
January-11	5.6	4.9	5.0	5.6	4.4	5.6	5.0
Monthly Difference	-0.1	-0.1	-0.1	-0.1	0.0	0.4	0.0
Annual Difference	-0.2	0.4	0.2	-0.4	-0.2	1.0	0.2
Participation Rate							
January-12	67.3	63.4	65.1	63.3	68.4	60.8	65.3
December-11	67.4	63.5	65.3	63.3	68.3	60.7	65.3
January-11	67.7	64.1	66.0	63.4	68.2	61.3	65.8
Monthly Difference	-0.1	-0.1	-0.2	0.0	0.1	0.1	0.0
Annual Difference	-0.4	-0.7	-0.9	-0.1	0.2	-0.5	-0.5