

ABS Labour force, July 2012

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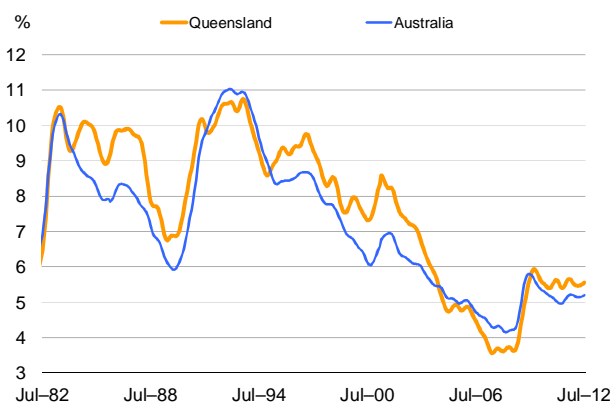
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Summary (trend)

Employment:	Queensland,	↓	-2,500	(-0.1%)
(persons, growth)	Australia,	↑	4,000	(0.0%)
Unemployment:	Queensland,	↑	500	(5.6%)
(persons, rate)	Australia,	↑	3,300	(5.2%)
Labour Force:	Queensland,	↓	-2,000	(-0.1%)
(persons, growth)	Australia,	↑	7,300	(0.1%)

- Revised data show that Queensland's trend employment fell for the seventh consecutive month, down 2,500 persons (0.1%) in July 2012, to be 13,700 persons (-0.6%) lower than the recent peak recorded in December 2011.
- With employment declining at a slightly faster rate than the labour force in July 2012, the trend unemployment rate in Queensland edged upwards 0.1 percentage point to 5.6% in the month, with the trend unemployment rate also upwardly revised by 0.1 percentage point to 5.5% in June. Meanwhile, the trend participation rate declined to 66.3%, the lowest recorded since April 2006.
- Seasonally adjusted (sa) employment in Queensland rose 6,200 persons (0.3%) in July 2012, though it remained below levels achieved during the second half of 2011 and early 2012. After falling sharply in June, the sa participation rate recovered 0.4 percentage point to 66.5%. This resulted in the sa unemployment rate rising 0.5 percentage point to 5.8%.
- National trend employment rose 4,000 persons (0.0%) in July, with the unemployment rate steady at 5.2% (with the June unemployment rate also upwardly revised 0.1 percentage point to 5.2%).
- National sa employment rose 14,000 persons (0.1%) in July, a slightly stronger result than market expectations of sa employment rising 10,000 persons in the month. The rise in employment slightly outpaced the rise in the labour force, resulting in the sa unemployment rate falling 0.1 percentage point to 5.2% (with the June unemployment rate having been upwardly revised 0.1 percentage point to 5.3%), in contrast with market expectations of the unemployment rising 0.1 percentage point to 5.3%.
- With the resiliently high A\$ and global economic uncertainty continuing to weigh on business sentiment, any employment growth in Queensland will likely be subdued over 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, July 2012

	Level (000s)		Difference (000s)				% Change			
	QLD	Aust	Month		Year		Month		Year	
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust
Trend										
Employment	2,333.6	11,517.5	-2.5	4.0	-6.0	77.6	-0.1	0.0	-0.3	0.7
Full-time	1,675.2	8,076.6	-1.3	-0.2	4.0	29.6	-0.1	0.0	0.2	0.4
Part-time	658.4	3,440.8	-1.2	4.1	-10.0	47.9	-0.2	0.1	-1.5	1.4
Unemployed	137.3	631.7	0.5	3.3	-0.7	14.4	0.4	0.5	-0.5	2.3
Labour Force	2,470.9	12,149.2	-2.0	7.3	-6.7	92.0	-0.1	0.1	-0.3	0.8
Seas. Adjusted										
Employment	2,336.1	11,512.6	6.2	14.0	-0.9	66.0	0.3	0.1	0.0	0.6
Full-time	1,676.8	8,073.7	8.2	9.2	3.4	20.9	0.5	0.1	0.2	0.3
Part-time	659.3	3,438.9	-2.0	4.8	-4.3	45.1	-0.3	0.1	-0.6	1.3
Unemployed	143.1	635.1	12.7	-2.5	5.7	15.5	9.7	-0.4	4.1	2.5
Labour Force	2,479.2	12,147.7	18.9	11.5	4.8	81.5	0.8	0.1	0.2	0.7
Unemploy. Rate										
	Current		A month ago		A year ago					
	QLD	Aust	QLD	Aust	QLD	Aust				
Trend	5.6	5.2	5.5	5.2	5.6	5.1				
Seas. Adjusted	5.8	5.2	5.3	5.3	5.6	5.1				
Participation Rate										
Trend	66.3	65.3	66.5	65.3	67.4	65.6				
Seas. Adjusted	66.5	65.2	66.1	65.3	67.3	65.6				

Chart 2: Monthly employment growth, trend

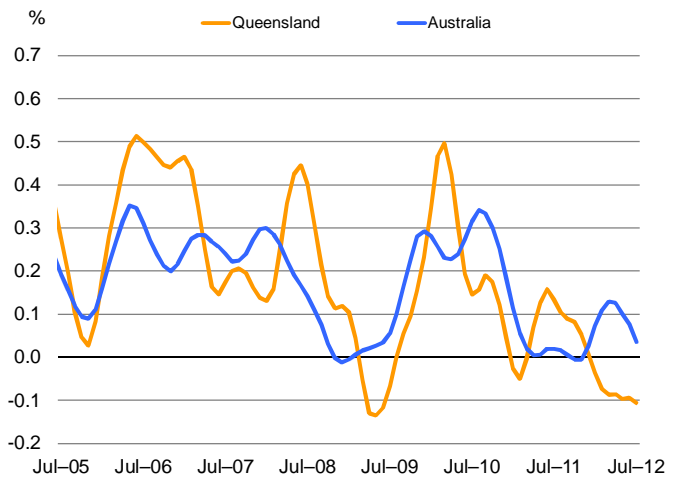


Table 2: Interstate comparison, trend, July 2012

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aus.
Employment							
% change on a month ago	-0.1	0.0	0.2	-0.1	0.1	0.0	0.0
Change on a month ago (No.)	-2,500	800	6,100	-700	1,300	-100	4,000
% change on a year ago	-0.3	0.5	0.7	-0.9	3.9	-1.8	0.7
Change on a year ago (No.)	-6,000	18,100	19,200	-7,500	48,700	-4,200	77,600
Labour Force							
% change on a month ago	-0.1	0.1	0.2	0.0	0.0	-0.2	0.1
Change on a month ago (No.)	-2,000	3,300	5,700	300	400	-400	7,300
% change on a year ago	-0.3	0.4	1.1	-0.4	3.3	0.1	0.8
Change on a year ago (No.)	-6,700	13,800	32,600	-3,400	42,400	300	92,000
Unemployment Rate							
July-12	5.6	5.1	5.4	5.7	3.6	6.9	5.2
June-12	5.5	5.1	5.5	5.6	3.7	7.1	5.2
July-11	5.6	5.3	5.1	5.2	4.2	5.2	5.1
Monthly Difference	0.1	0.0	-0.1	0.1	-0.1	-0.2	0.0
Annual Difference	0.0	-0.2	0.3	0.5	-0.6	1.7	0.1
Participation Rate							
July-12	66.3	63.4	65.7	63.0	68.6	60.2	65.3
June-12	66.5	63.4	65.7	63.0	68.8	60.3	65.3
July-11	67.4	63.7	65.8	63.6	68.4	60.4	65.6
Monthly Difference	-0.2	0.0	0.0	0.0	-0.2	-0.1	0.0
Annual Difference	-1.1	-0.3	-0.1	-0.6	0.2	-0.2	-0.3

Table 3: Interstate comparison, sa, July 2012

	QLD	NSW	Vic.	SA	WA	Tas.	Aus.
Employment growth (%)		0.3	0.1	-0.1	0.3	-0.3	0.4
Employment growth ('000 persons)		6.2	3.3	-3.8	2.1	-4.2	0.9
Unemployment rate (%)		5.8	5.2	5.4	5.4	3.6	6.5