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 4,000 persons (0.0%) 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 5.2% (with the June unemployment rate also upwardly revised 0.1 percentage point to 5.2%).

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.