

ABS Labour Force, August 2012

(released 6 September 2012, 11:30 am EST)

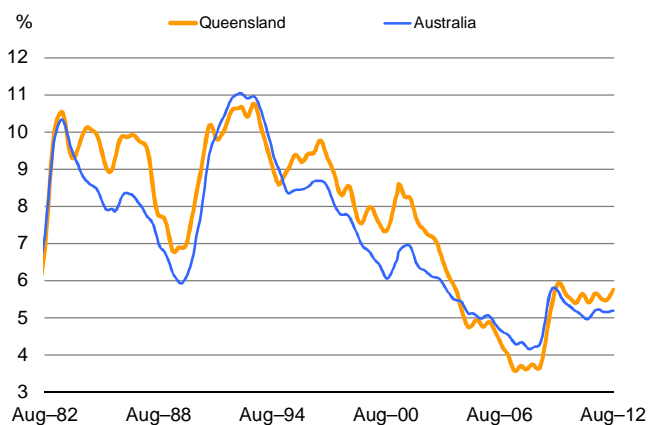
Macroeconomics Team, Queensland Treasury and Trade

Summary (trend)

Employment:	Queensland,	↑	500	(0.0%)
(persons, growth)	Australia,	↑	1,200	(0.0%)
Unemployment:	Queensland,	↑	2,000	(5.8%)
(persons, rate)	Australia,	↑	300	(5.2%)
Labour Force:	Queensland,	↑	2,500	(0.1%)
(persons, growth)	Australia,	↑	1,500	(0.0%)

- Revised data show that trend employment in Queensland rose 500 persons in August 2012, following seven consecutive monthly falls. However, trend employment remained 10,200 persons (0.4%) lower than the recent peak recorded in December 2011.
- With growth in the trend labour force outpacing employment growth in August 2012, the trend unemployment rate in Queensland edged upwards 0.1 percentage point to 5.8% in the month, with the trend unemployment rate for July also upwardly revised by 0.1 percentage point to 5.7%.
- Seasonally adjusted (sa) employment in Queensland rose 5,700 persons (0.2%) in August 2012. However, with the sa participation rate rising, growth in the labour force outpaced growth in employment. As a result, the sa unemployment rate rose 0.1 percentage point to 5.9%.
- National trend employment rose 1,200 persons (0.0%) in August, with the unemployment rate steady at 5.2%.
- National sa employment fell 8,800 persons (-0.1%) in August, a notably weaker result than market expectations of a rise of 5,000 persons in the month.
- However, with the national sa labour force falling at a faster rate than employment, the sa unemployment rate fell 0.1 percentage point to 5.1%. This was in contrast to market expectations of the unemployment rate rising 0.1 percentage point to 5.3%.
- With the resiliently high A\$ and global economic uncertainty continuing to weigh on business sentiment and consumer confidence, any improvement in employment growth in Queensland will likely be modest 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, August 2012

	Level (000s)		Difference (000s)				% Change			
	QLD	Aust	Month		Year		Month		Year	
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust
Trend										
Employment	2,336.9	11,509.1	0.5	1.2	-5.2	66.8	0.0	0.0	-0.2	0.6
Full-time	1,679.1	8,073.1	1.0	-0.6	4.8	28.0	0.1	0.0	0.3	0.3
Part-time	657.8	3,436.0	-0.5	1.8	-10.0	38.8	-0.1	0.1	-1.5	1.1
Unemployed	142.7	629.1	2.0	0.3	3.0	5.1	1.4	0.0	2.1	0.8
Labour Force	2,479.6	12,138.2	2.5	1.5	-2.2	71.9	0.1	0.0	-0.1	0.6
Seas. Adjusted										
Employment	2,342.0	11,498.1	5.7	-8.8	4.3	62.1	0.2	-0.1	0.2	0.5
Full-time	1,684.1	8,071.4	7.0	0.6	13.6	33.2	0.4	0.0	0.8	0.4
Part-time	657.9	3,426.7	-1.3	-9.4	-9.3	28.9	-0.2	-0.3	-1.4	0.9
Unemployed	147.9	622.6	3.9	-10.6	-5.0	-12.4	2.7	-1.7	-3.3	-2.0
Labour Force	2,489.9	12,120.7	9.6	-19.4	-0.7	49.7	0.4	-0.2	0.0	0.4
Unemploy. Rate										
	Current		A month ago		A year ago					
Trend	5.8	5.2	5.7	5.2	5.6	5.2				
Seas. Adjusted	5.9	5.1	5.8	5.2	6.1	5.3				
Participation Rate										
Trend	66.5	65.2	66.5	65.2	67.5	65.6				
Seas. Adjusted	66.7	65.0	66.6	65.2	67.7	65.6				

Chart 2: Monthly employment growth, trend

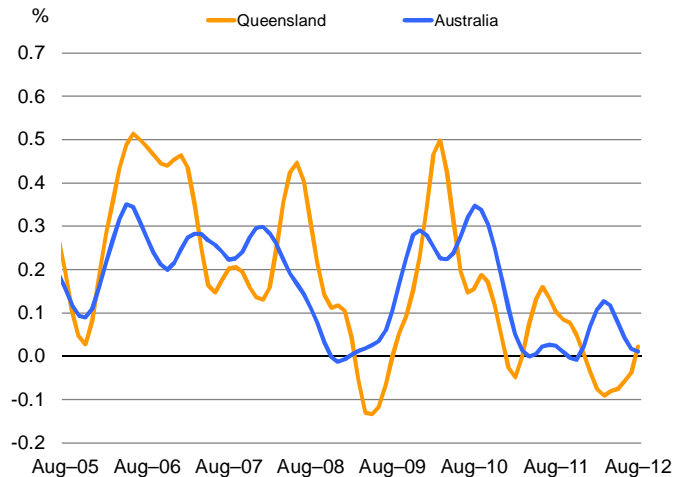


Table 2: Interstate comparison, trend, August 2012

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aus.
Employment							
% change on a month ago	0.0	0.0	0.0	-0.2	0.1	0.0	0.0
Change on a month ago (No.)	500	400	600	-1,500	1,600	0	1,200
% change on a year ago	-0.2	0.4	0.4	-1.4	4.1	-1.5	0.6
Change on a year ago (No.)	-5,200	15,000	12,200	-11,200	50,700	-3,600	66,800
Labour Force							
% change on a month ago	0.1	0.0	0.0	-0.1	0.1	-0.1	0.0
Change on a month ago (No.)	2,500	400	300	-1,000	1,700	-300	1,500
% change on a year ago	-0.1	0.1	0.7	-0.8	3.5	0.2	0.6
Change on a year ago (No.)	-2,200	4,100	22,100	-7,100	45,900	500	71,900
Unemployment Rate							
August-12	5.8	5.0	5.5	5.8	3.7	6.8	5.2
July-12	5.7	5.0	5.5	5.7	3.7	6.9	5.2
August-11	5.6	5.3	5.2	5.2	4.2	5.2	5.2
Monthly Difference	0.1	0.0	0.0	0.1	0.0	-0.1	0.0
Annual Difference	0.2	-0.3	0.3	0.6	-0.5	1.6	0.0
Participation Rate							
August-12	66.5	63.3	65.5	62.7	68.6	60.3	65.2
July-12	66.5	63.3	65.5	62.8	68.7	60.3	65.2
August-11	67.5	63.7	65.8	63.5	68.3	60.4	65.6
Monthly Difference	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0
Annual Difference	-1.0	-0.4	-0.3	-0.8	0.3	-0.1	-0.4

Table 3: Interstate comparison, sa, August 2012

	QLD	NSW	Vic.	SA	WA	Tas.	Aus.
Employment growth (%)	0.2	0.1	-0.5	-1.1	0.5	0.5	-0.1
Employment growth ('000 persons)	5.7	3.3	-14.8	-9.0	6.9	1.2	-8.8
Unemployment rate (%)	5.9	4.8	5.6	5.7	3.9	6.8	5.1