

ABS Labour Force, October 2012

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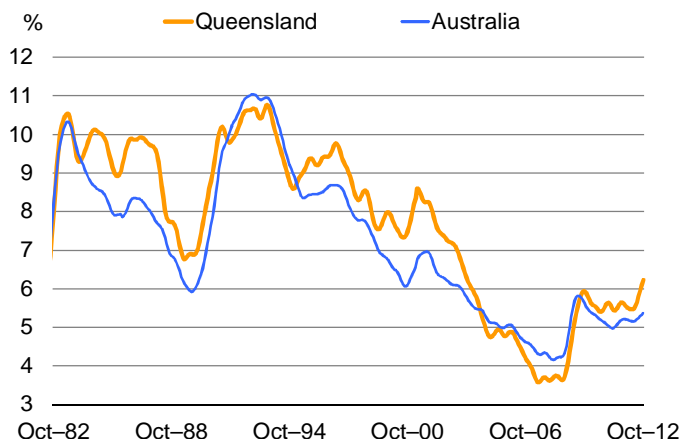
Macroeconomics Team, Queensland Treasury and Trade

Summary (trend)

Employment:	Queensland,	↓	-2,900	(-0.1%)
(persons, growth)	Australia,	↑	2,400	(0.0%)
Unemployment:	Queensland,	↑	3,200	(6.2%)
(persons, rate)	Australia,	↑	5,700	(5.4%)
Labour Force:	Queensland,	↑	300	(0.0%)
(persons, growth)	Australia,	↑	8,100	(0.1%)

- Trend employment in Queensland fell for the 10th consecutive month in October 2012, down 2,900 persons (-0.1%), to be 24,800 persons (-1.1%) lower over the year. Trend employment in October 2012 was at its lowest level since August 2010.
- With the trend labour force growing 300 persons in October 2012, the trend unemployment rate in Queensland rose 0.1 percentage point to 6.2%.
- The trend unemployment rate increased 0.7 percentage point between May 2012 and October 2012. Over this period, the trend participation rate fell 0.4 percentage point to 66.2%, while the number of unemployed increased by 17,300 persons.
- Seasonally adjusted (sa) employment in Queensland fell 1,400 persons (-0.1%) in October 2012, following a revised fall of 21,500 persons in the previous month.
- With the sa labour force falling at a faster rate than sa employment, the sa unemployment rate fell 0.1 percentage point to 6.2%.
- National trend employment rose 2,400 persons in October, with the unemployment rate rising 0.1 percentage point to 5.4%.
- National sa employment rose 10,600 persons (0.1%) in October, a stronger result than market expectations of the level of employment being unchanged. The sa unemployment rate was unchanged at 5.4%, compared with market expectations of a 0.1 percentage point rise to 5.5%.
- With the resiliently high A\$ and global economic uncertainty continuing to weigh on business sentiment and consumer confidence, any 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, October 2012

	Level (000s)		Difference (000s)				% Change			
	QLD	Aust	Month		Year		Month		Year	
			QLD	Aust	QLD	Aust	QLD	Aust	QLD	Aust
Trend										
Employment	2,322.7	11,513.2	-2.9	2.4	-24.8	68.3	-0.1	0.0	-1.1	0.6
Full-time	1,675.9	8,111.5	-0.1	9.9	-4.4	66.1	0.0	0.1	-0.3	0.8
Part-time	646.8	3,401.7	-2.8	-7.5	-20.4	2.2	-0.4	-0.2	-3.1	0.1
Unemployed	154.1	652.7	3.2	5.7	14.5	24.3	2.1	0.9	10.4	3.9
Labour Force	2,476.8	12,165.9	0.3	8.1	-10.3	92.6	0.0	0.1	-0.4	0.8
Seas. Adjusted										
Employment	2,318.2	11,523.2	-1.4	10.6	-43.3	65.7	-0.1	0.1	-1.8	0.6
Full-time	1,674.2	8,130.1	-0.8	18.7	-13.1	70.6	0.0	0.2	-0.8	0.9
Part-time	644.0	3,393.1	-0.6	-8.1	-30.2	-4.9	-0.1	-0.2	-4.5	-0.1
Unemployed	152.0	653.2	-3.2	-8.8	11.9	32.1	-2.1	-1.3	8.5	5.2
Labour Force	2,470.2	12,176.4	-4.6	1.8	-31.4	97.8	-0.2	0.0	-1.3	0.8
Unemploy. Rate										
	QLD	Aust	QLD	Aust	QLD	Aust				
Trend	6.2	5.4	6.1	5.3	5.6	5.2				
Seas. Adjusted	6.2	5.4	6.3	5.4	5.6	5.1				
Participation Rate										
Trend	66.2	65.1	66.3	65.2	67.5	65.5				
Seas. Adjusted	66.0	65.1	66.2	65.2	67.9	65.5				

Chart 2: Monthly employment growth, trend

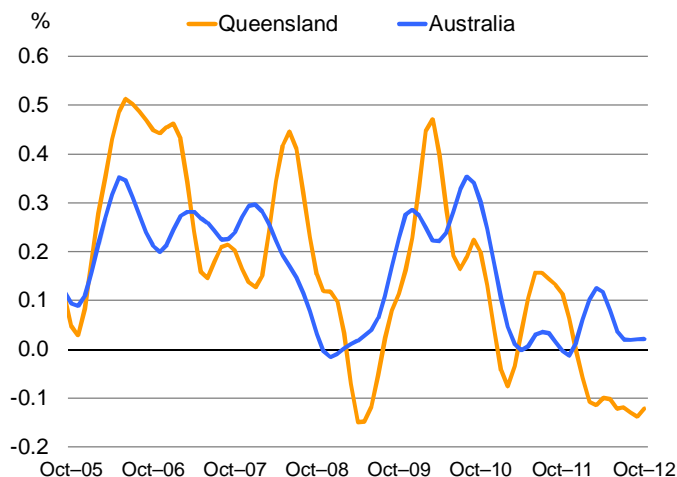


Table 2: Interstate comparison, trend, October 2012

Monthly Trend Data	QLD	NSW	VIC	SA	WA	Tas	Aus.
Employment							
% change on a month ago	-0.1	0.1	-0.1	0.0	0.2	0.2	0.0
Change on a month ago (No.)	-2,900	5,200	-1,900	0	3,100	400	2,400
% change on a year ago	-1.1	0.9	0.4	-1.1	4.8	-1.0	0.6
Change on a year ago (No.)	-24,800	30,800	10,700	-9,100	59,500	-2,300	68,300
Labour Force							
% change on a month ago	0.0	0.2	0.0	0.0	0.4	0.1	0.1
Change on a month ago (No.)	300	5,800	-1,300	-100	5,400	300	8,100
% change on a year ago	-0.4	0.6	0.6	-0.7	4.8	0.4	0.8
Change on a year ago (No.)	-10,300	23,100	18,400	-6,000	62,600	1,000	92,600
Unemployment Rate							
October-12	6.2	5.1	5.5	5.7	4.3	6.8	5.4
September-12	6.1	5.1	5.5	5.7	4.1	6.9	5.3
October-11	5.6	5.4	5.3	5.3	4.2	5.5	5.2
Monthly Difference	0.1	0.0	0.0	0.0	0.2	-0.1	0.1
Annual Difference	0.6	-0.3	0.2	0.4	0.1	1.3	0.2
Participation Rate							
October-12	66.2	63.5	65.2	62.6	69.1	60.6	65.1
September-12	66.3	63.5	65.3	62.6	69.0	60.6	65.2
October-11	67.5	63.7	65.6	63.4	68.1	60.5	65.5
Monthly Difference	-0.1	0.0	-0.1	0.0	0.1	0.0	-0.1
Annual Difference	-1.3	-0.2	-0.4	-0.8	1.0	0.1	-0.4

Table 3: Interstate comparison, sa, October 2012

	QLD	NSW	Vic.	SA	WA	Tas.	Aus.
Employment growth (%)	-0.1	0.2	0.3	0.6	0.1	1.0	0.1
Employment growth ('000 persons)	-1.4	8.4	7.6	4.6	1.9	2.4	10.6
Unemployment rate (%)	6.2	5.2	5.4	5.6	4.6	6.7	5.4