

Labour Force, October 2023

Source: ABS Labour Force, released 16 November 2023, 10:30 am AEST.

Note: Most data in this brief are reported in trend terms, to look through the month-to-month volatility in the seasonally adjusted data.

Key data (trend, monthly)

Employment:	Queensland	4,400	(0.2%)
(persons, growth)	Australia	28,300	(0.2%)
Unemployment:	Queensland	600	(4.2%)
(persons, rate)	Australia	3,600	(3.7%)
Labour force:	Queensland	5,000	(0.2%)
(persons, growth)	Australia	31,900	(0.2%)
Underemployment:	Queensland	1,000	(6.9%)
(persons, rate)	Australia	-500	(6.4%)
Hours worked:	Queensland	1,200	(0.3%)
(thousands, growth)	Australia	-2,300	-(0.1%)

Key data (seasonally adjusted, monthly)

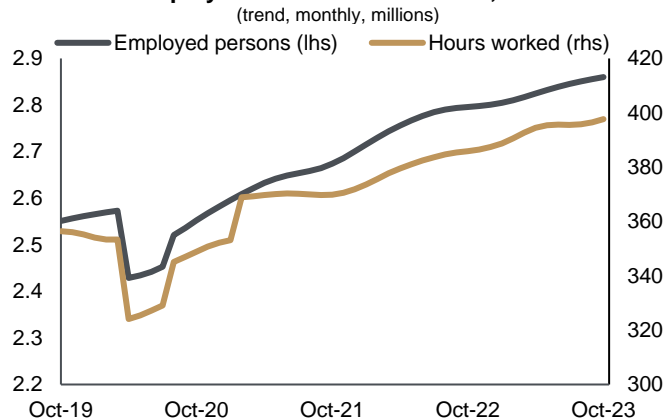
Employment:	Queensland	10,600	(0.4%)
(persons, growth)	Australia	55,000	(0.4%)
Unemployment:	Queensland	11,600	(4.3%)
(persons, rate)	Australia	27,900	(3.7%)

Main findings (trend)

Employment in Queensland rose by 4,400 persons (0.2%) in October 2023 to be 64,300 persons (2.3%) higher over the year and 286,900 persons (11.1%) above the pre-COVID level in March 2020. The rise in October was driven by an increase in part-time employment (up 6,200 persons) which more than offset a fall in full-time employment (down 1,900). In more volatile seasonally adjusted terms, Queensland's employment rose by 10,600 persons (0.4%) in October.

The employment-to-population ratio was 63.6% in October 2023, down from 63.7% in September but above its pre-COVID ratio of 62.0%. Hours worked rose 0.3% in October and was 12.5% above its level in March 2020 (Chart 1).

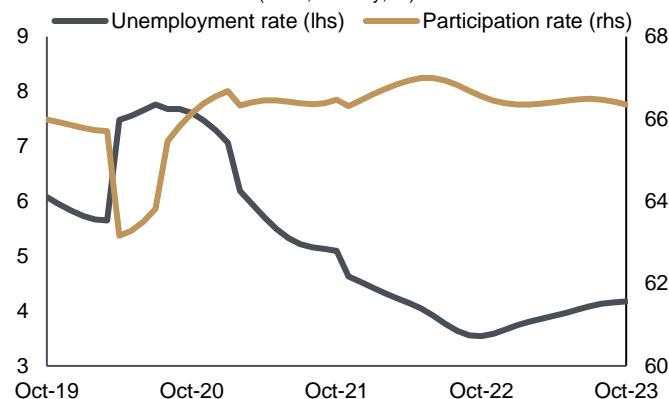
Chart 1: Employment and hours worked, Queensland



The unemployment rate was 4.2% in October, unchanged from an upwardly revised September 2023 and still well below the pre-COVID rate of 5.7% in March 2020 (Chart 2).

Queensland's participation rate was 66.4% in October 2023 unchanged from an upwardly revised September 2023, and well above its pre-COVID rate of 65.7%.

Chart 2: Unemployment and participation rates, Queensland
(trend, monthly, %)



Nationally, employment rose by 28,300 persons in October (0.2%, Table 1) to be 2.8% higher over the year and 9.0% above the pre-COVID level of March 2020. In seasonally adjusted terms, national employment grew by 55,000 persons which greatly exceeded market expectations of 20,000 persons.

The national unemployment rate was unchanged at 3.7% in October (Table 2). Hours worked fell by 0.1% in the month but were up 2.6% over the year and 9.8% above the pre-COVID level.

The ABS noted, 'the recent slowdown in the growth of hours worked may suggest that the labour market is starting to slow, following a particularly strong period of growth.'

Table 1: Labour force outcomes, October 2023

	QUEENSLAND						AUSTRALIA					
	Oct-23		Monthly change		Yearly change		Oct-23		Monthly change		Yearly change	
	'000s	%	'000s	%	'000s	%	'000s	%	'000s	%	'000s	%
Employed	2,859.9	4.4	0.2	64.3	2.3	14,145.4	28.3	0.2	386.7	2.8		
Full-time	1,983.2	-1.9	-0.1	40.1	2.1	9,831.9	2.0	0.0	228.3	2.4		
Part-time	876.8	6.2	0.7	24.2	2.8	4,313.5	26.3	0.6	158.4	3.8		
Unemployed	124.5	0.6	0.5	21.8	21.3	542.1	3.6	0.7	46.0	9.3		
Underemployed	206.4	1.0	0.5	17.9	9.5	937.5	-0.5	-0.1	86.5	10.2		
Labour force	2,984.5	5.0	0.2	86.1	3.0	14,687.5	31.9	0.2	432.7	3.0		
	Millions	Millions	%	Millions	%	Millions	Millions	%	Millions	%	Millions	%
Hours worked	397.7	1.2	0.3	11.8	3.1	1,937.4	-2.3	-0.1	49.9	2.6		
	Oct-23	Sep-23	Oct-22	Oct-23	Sep-23	Oct-22	Oct-23	Sep-23	Oct-22	Oct-23	Sep-23	Oct-22
	% % %			% % %			% % %			% % %		
Unemployment rate	4.2	4.2	3.5	3.7	3.7	3.5						
Underemployment rate	6.9	6.9	6.5	6.4	6.4	6.0						
Participation rate	66.4	66.4	66.6	66.8	66.9	66.7						

Table 2: Interstate comparison¹, October 2023

	Interstate comparison ¹ , October 2023						
	Qld	NSW	Vic	SA	WA	Tas	Aus
Employed							
% change on a month ago	0.2	0.2	0.2	0.3	0.4	-0.1	0.2
Change on a month ago (no.)	4,400	9,100	9,100	2,600	6,100	-200	28,300
% change on a year ago	2.3	2.0	4.3	3.9	3.4	0.5	2.8
Change on a year ago (no.)	64,300	86,500	153,000	35,800	51,300	1,400	386,700
% change since March 2020	11.1	7.2	8.5	10.5	11.9	5.9	9.0
Change since March 2020 (no.)	286,900	295,300	289,000	91,200	167,500	16,100	1,167,700
Unemployment rate							
October-23	4.2	3.4	3.6	3.6	3.7	4.3	3.7
September-23	4.2	3.4	3.6	3.7	3.7	4.3	3.7
October-22	3.5	3.3	3.6	4.1	3.5	3.9	3.5
March-20	5.7	5.4	5.2	6.0	5.7	6.0	5.3
Hours worked (millions)							
October-23	397.7	603.6	497.0	128.6	219.0	38.0	1,937.4
monthly % change	0.3	-0.1	-0.1	0.1	0.0	-0.2	-0.1
% change on a year ago	3.1	1.6	3.7	4.2	3.2	0.5	2.6
% change since March 2020	12.5	7.5	9.0	12.1	12.0	9.0	9.8

1. Note – numbers may not add due to rounding.