

Labour Force, December 2023

Source: ABS Labour Force, released 18 January 2024, 10:30 am AEST.

NOTE: These data reflect conditions during the survey reference weeks (26 November to 9 December 2023).

Key data (trend, monthly)

| | | | |
|-------------------------|------------|--------|--------|
| Employment: | Queensland | 7,400 | (0.3) |
| (persons, growth) | Australia | 18,800 | (0.1) |
| Unemployment: | Queensland | 1,500 | (4.4) |
| (persons, rate) | Australia | 3,700 | (3.8) |
| Labour force: | Queensland | 9,000 | (0.3) |
| (persons, growth) | Australia | 22,500 | (0.2) |
| Underemployment: | Queensland | 1,400 | (7.1) |
| (persons, rate) | Australia | 3,300 | (6.5) |
| Hours worked: | Queensland | 400 | (0.1) |
| (thousands, growth) | Australia | -4,700 | (-0.2) |

Key data (seasonally adjusted, monthly)

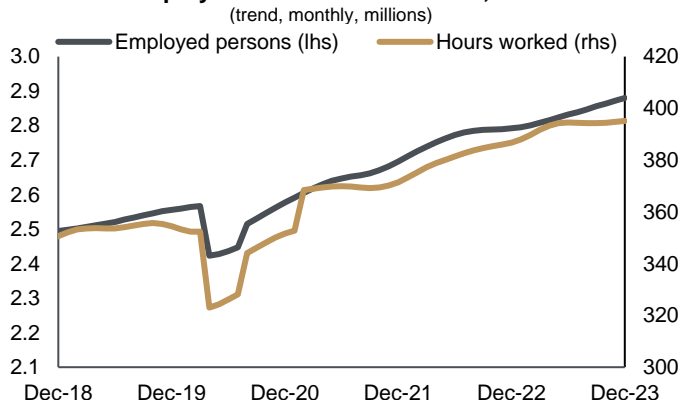
| | | | |
|----------------------|------------|---------|--------|
| Employment: | Queensland | -4,100 | (-0.1) |
| (persons, growth) | Australia | -65,100 | (-0.5) |
| Unemployment: | Queensland | -2,300 | (4.3) |
| (persons, rate) | Australia | -800 | (3.9) |

Main findings (trend)

Employment in Queensland rose by 7,400 persons (0.3%) in December 2023 to be 88,100 persons (3.2%) higher over the year. The rise in December was driven by an increase in part-time employment (up 7,500) while full-time employment was flat.

The employment-to-population ratio was 63.9% in December 2023, unchanged from November and above its pre-COVID ratio of 62.0%. Hours worked rose 0.1% in December and was 12.1% above its level in March 2020 (Chart 1).

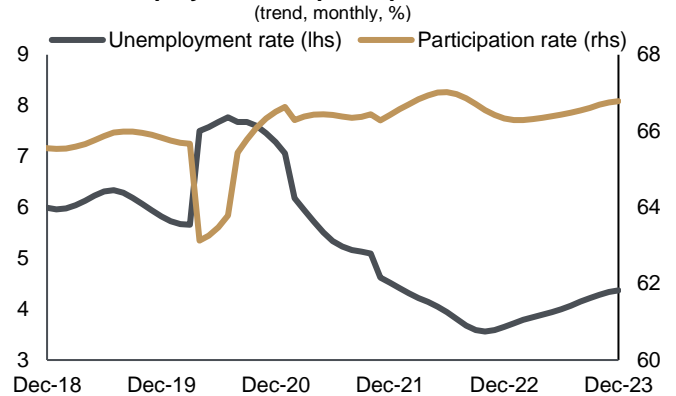
Chart 1: Employment and hours worked, Queensland



The unemployment rate was 4.4% in December, up from 4.3% in November 2023 but still well below the pre-COVID rate of 5.7% in March 2020 (Chart 2).

Meanwhile, Queensland's participation rate was 66.8% in December 2023, up from 66.7% in November 2023, and well above its pre-COVID rate of 65.7%.

Chart 2: Unemployment and participation rates, Queensland



Nationally, trend employment rose by 18,800 persons in December (0.1%, Table 1) to be 1,272,300 (9.8%) above its pre-COVID level of March 2020.

In seasonally adjusted terms, employment nationally fell by 65,100 persons which was well below market expectations for a 17,600 increase. The ABS noted, 'While the December employment fall was large, the number of employed people was still 52,000 higher than September. Looking over the past twelve months, seasonally adjusted employment increased by an average of 32,000 people per month, showing reasonably strong underlying growth during 2023.'

The national trend unemployment rate remained unchanged at 3.8% in December 2023 (Table 2). Hours worked decreased by 0.2% in the month but was 9.3% above its pre-COVID level.

Table 1: Interstate comparison¹, December 2023
(trend)

| | Qld | NSW | Vic | SA | WA | Tas | Aus |
|--------------------------------|---------|---------|---------|--------|---------|--------|-----------|
| Employed | | | | | | | |
| Monthly % change | 0.3 | 0.3 | 0.1 | -0.1 | 0.3 | 0.1 | 0.1 |
| Monthly change (no.) | 7,400 | 13,000 | 2,000 | -900 | 5,000 | 400 | 18,800 |
| Annual % change | 3.2 | 2.3 | 3.7 | 2.5 | 4.3 | 0.2 | 3.0 |
| Annual change (no.) | 88,100 | 100,700 | 133,100 | 23,000 | 66,000 | 500 | 418,500 |
| Since March-20 (%) | 12.2 | 8.1 | 8.6 | 10.2 | 13.7 | 7.5 | 9.8 |
| Since March-20 (no.) | 312,900 | 332,900 | 291,700 | 88,200 | 191,300 | 20,200 | 1,272,300 |
| Unemployment rate | | | | | | | |
| December-23 | 4.4 | 3.4 | 4.0 | 3.8 | 3.8 | 3.9 | 3.8 |
| November-23 | 4.3 | 3.4 | 3.9 | 3.8 | 3.8 | 3.9 | 3.8 |
| December-22 | 3.6 | 3.2 | 3.7 | 4.0 | 3.7 | 3.9 | 3.5 |
| Hours worked (millions) | | | | | | | |
| December-23 | 395.1 | 603.6 | 495.0 | 126.8 | 220.1 | 37.5 | 1,928.4 |
| Monthly % change | 0.1 | 0.0 | -0.1 | 0.0 | 0.1 | -0.2 | -0.2 |
| Annual % change | 2.2 | 0.3 | 1.8 | 1.9 | 2.5 | -1.7 | 1.0 |
| Participation rate | | | | | | | |
| December-23 | 66.8 | 66.3 | 67.5 | 64.0 | 69.5 | 62.3 | 67.0 |
| November-23 | 66.7 | 66.2 | 67.6 | 64.1 | 69.5 | 62.3 | 67.0 |
| December-22 | 66.3 | 66.4 | 67.0 | 63.8 | 69.0 | 62.7 | 66.7 |
| Underemployment rate | | | | | | | |
| December-23 | 7.1 | 6.5 | 6.5 | 7.4 | 6.0 | 6.8 | 6.5 |
| November-23 | 7.1 | 6.4 | 6.5 | 7.4 | 5.9 | 6.7 | 6.5 |
| December-22 | 6.5 | 5.7 | 5.9 | 6.9 | 5.7 | 7.4 | 6.0 |

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