

# Labour Force, January 2024

Source: ABS Labour Force, released 15 February 2024, 10:30 am AEST.

**NOTE: These data reflect conditions during the survey reference weeks (31 December 2023 to 13 January 2024).**

## Key data (trend, monthly)

<b>Employment:</b>	<b>Queensland</b>	<b>6,000</b>	<b>(0.2%)</b>
(persons, growth)	Australia	7,400	(0.1%)
<b>Unemployment:</b>	<b>Queensland</b>	<b>-200</b>	<b>(4.3%)</b>
(persons, rate)	Australia	5,200	(3.9%)
<b>Labour force:</b>	<b>Queensland</b>	<b>5,800</b>	<b>(0.2%)</b>
(persons, growth)	Australia	12,600	(0.1%)
<b>Underemployment:</b>	<b>Queensland</b>	<b>-700</b>	<b>(6.9%)</b>
(persons, rate)	Australia	6,600	(6.6%)
<b>Hours worked:</b>	<b>Queensland</b>	<b>500</b>	<b>(0.1%)</b>
(thousands, growth)	Australia	-9,600	(-0.5%)

## Key data (seasonally adjusted, monthly)

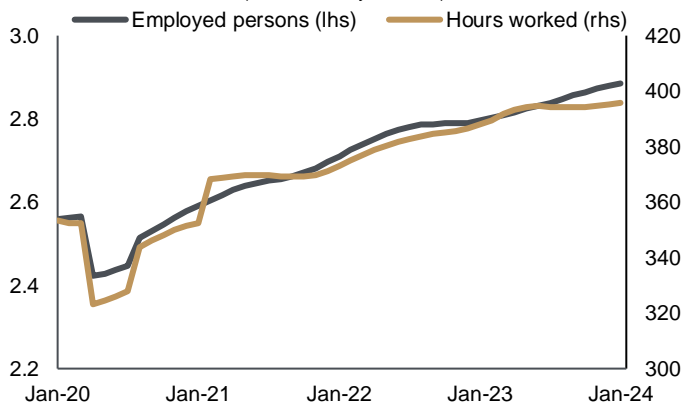
<b>Employment:</b>	<b>Queensland</b>	<b>3,000</b>	<b>(0.1%)</b>
(persons, growth)	Australia	500	(0.0%)
<b>Unemployment:</b>	<b>Queensland</b>	<b>-2,400</b>	<b>(4.2%)</b>
(persons, rate)	Australia	22,300	(4.1%)

## Main findings (trend)

Employment in Queensland rose by 6,000 persons (0.2%) in January 2024 to be 90,400 persons (3.2%) higher over the year. The rise in January was driven by an increase in part-time employment (up 6,000) with full-time employment remaining unchanged.

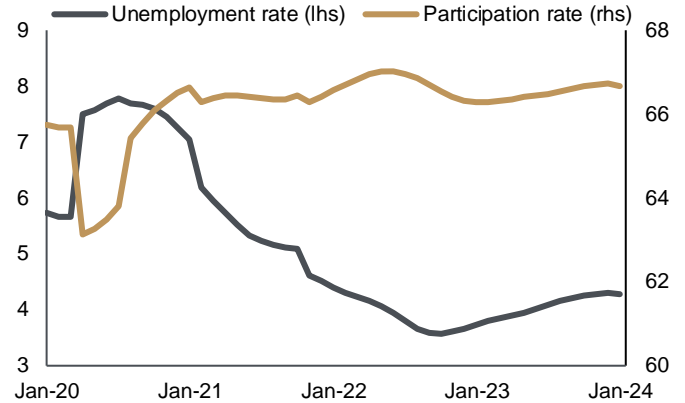
The employment-to-population ratio was 63.8% in January 2024, unchanged from December and below its pre-COVID ratio of 62.0%. Hours worked rose 0.1% in January and were 12.3% above its level in March 2020 (Chart 1).

**Chart 1: Employment and hours worked, Queensland**  
(trend, monthly, millions)



The unemployment rate was 4.3% in January, unchanged from a revised rate in December 2023 but still well below the pre-COVID rate of 5.7% in March 2020 (Chart 2). Queensland's participation rate was 66.7% in January 2024, unchanged from December 2023, but remaining above its pre-COVID rate of 65.7%.

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



Nationally, trend employment rose by 7,400 persons in January (0.1%, Table 1) to be 1,247,200 (9.6%) above its pre-COVID level of March 2020. In seasonally adjusted terms, employment nationally grew by 500 persons which was well below market expectations for a 30,000 increase.

The ABS noted, 'the increasing unemployment and underemployment rates since late 2022, along with the recent falls in the participation rate and employment-to-population ratio, all point to a slowing labour market during 2023-24.'

The national unemployment rate remained unchanged at a revised 3.9% in January 2024 (Table 1). Hours worked decreased by 0.5% in the month to be 8.0% above its pre-COVID level in March 2020.

**Table 1: Interstate comparison<sup>1</sup>, January 2024**  
(trend)

	Qld	NSW	Vic	SA	WA	Tas	Aus
<b>Employed</b>							
Monthly % change	0.2	0.1	0.0	-0.2	0.2	-0.2	0.1
Monthly change (no.)	6,000	4,600	1,800	-2,300	2,700	-600	7,400
Annual % change	3.2	1.9	3.3	1.3	3.9	-1.1	2.6
Annual change (no.)	90,400	82,900	117,700	12,100	59,600	-3,100	355,300
Since March-20 (%)	12.4	7.9	8.6	9.5	13.6	6.4	9.6
Since March-20 (no.)	318,300	321,800	291,300	82,200	190,600	17,000	1,247,200
<b>Unemployment rate</b>							
January 2024	4.3	3.7	4.0	3.9	4.0	4.2	3.9
December 2023	4.3	3.6	3.9	3.9	4.0	4.2	3.9
January 2023	3.7	3.2	3.7	4.0	3.6	3.9	3.5
<b>Hours worked (millions)</b>							
January 2024	395.8	593.3	486.1	124.1	217.8	37.2	1,905.8
Monthly % change	0.1	-0.5	-0.6	-0.5	-0.2	-0.3	-0.5
Annual % change	2.0	-1.5	-0.6	-1.1	0.8	-2.8	-0.5
<b>Participation rate</b>							
January 2024	66.7	66.2	67.3	63.6	69.5	61.8	66.8
December 2023	66.7	66.2	67.4	63.8	69.5	62.0	66.9
January 2023	66.3	66.4	67.1	64.0	69.1	62.7	66.8
<b>Emp. to pop ratio</b>							
January 2024	63.8	63.7	64.6	61.1	66.7	59.2	64.1
December 2023	63.8	63.8	64.8	61.3	66.7	59.4	64.3
January 2023	63.8	64.3	64.6	61.5	66.5	60.3	64.4
<b>Underemployment rate</b>							
January 2024	6.9	6.5	6.8	7.6	6.0	6.8	6.6
December 2023	6.9	6.5	6.7	7.5	5.9	6.7	6.5
January 2023	6.5	5.8	6.0	7.0	5.7	7.5	6.1

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