

# Labour Force, December 2024

Source: ABS Labour Force, released 16 January 2025, 10:30 am AEST.

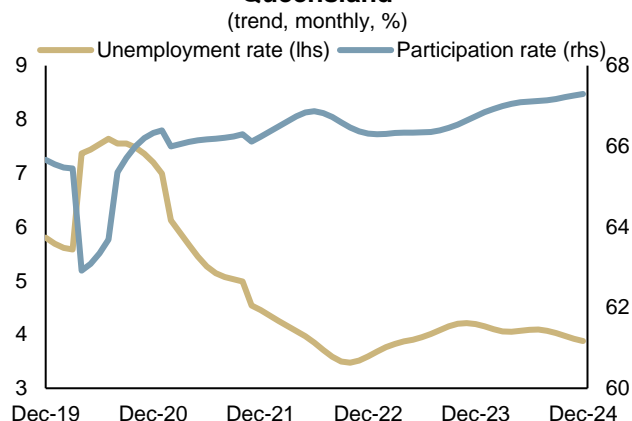
	Queensland		Australia	
Trend - December 2024				
Employment (persons, growth)	9,300	0.3%	31,000	0.2%
Unemployment (persons, rate)	-900	3.9%	-4,000	4.0%
Labour force (persons, growth)	8,300	0.3%	26,900	0.2%
Underemployment (persons, rate)	-1,900	6.1%	-6,200	6.0%
Hours worked (thousands, growth)	700	0.2%	4,000	0.2%
Seasonally adjusted - December 2024				
Employment (persons, growth)	15,700	0.5%	56,300	0.4%
Unemployment (persons, rate)	-800	3.9%	10,300	4.0%

In trend terms, employment rose by 9,300 persons (0.3%) in December 2024 to be 109,200 persons (3.8%) higher over the year. Both full-time (up 6,600) and part-time (up 2,700) employment rose in December.

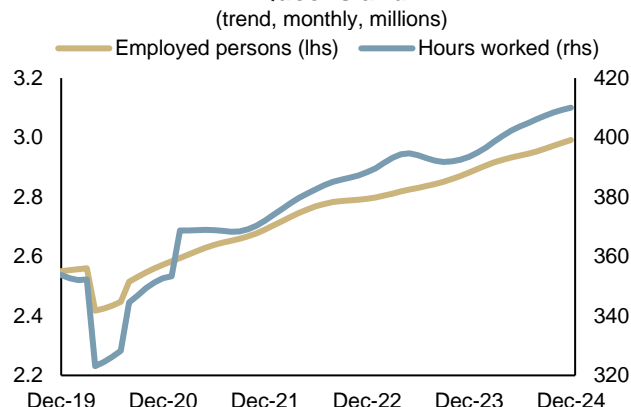
In more volatile seasonally adjusted terms, employment rose 0.5% (or 15,700 persons) in December following a 7,400 person fall in November.

The unemployment rate was 3.9% in December, unchanged from November 2024, down from 4.2% a year ago and still well below the pre-COVID rate of 5.6% in March 2020 (**Chart 1**).

**Chart 1: Unemployment and participation rates, Queensland**



**Chart 2: Employment and hours worked, Queensland**



The employment-to-population ratio was 64.7% in December, up from 64.6% in November and above its pre-COVID ratio of 61.8%. Hours worked rose 0.2% in December, to be 4.2% higher than a year ago (**Chart 2**).

Queensland's participation rate was 67.3% in December 2024, the highest rate in over a decade but still somewhat below the record high of 68.0% recorded during the mining boom.

The underemployment rate<sup>1</sup> fell 0.1%-points to 6.1%, continuing a recent trend of declining underemployment. This was Queensland's lowest underemployment rate since the mining boom in 2008.

As a result, the underutilisation rate (unemployment rate plus underemployment rate) also saw a slight decrease to 10.0% in December from 10.1% in November 2024 and down from 11.2% a year ago.

Nationally, trend employment rose by 31,000 persons in December (up 0.2%, **Table 1**) to be 397,300 (2.8%) higher over the year.

In seasonally adjusted terms, employment nationally grew by 56,300 persons which was well above market expectations for a 15,000 increase.

The national unemployment rate was unchanged at 4.0% in December 2024.

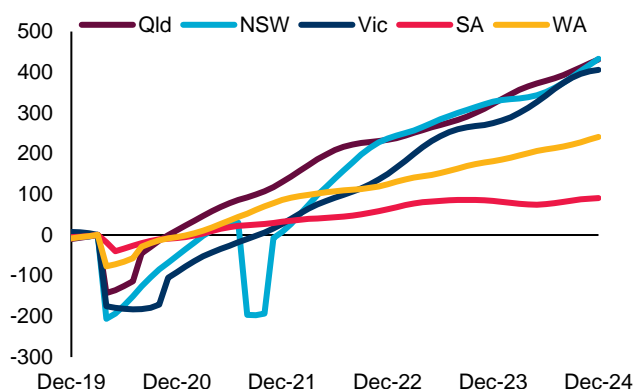
The ABS noted, 'while the unemployment rate has barely changed since last December... the employment-to-population ratio and participation rate have both increased back to record highs.'

Hours worked rose 0.2% in the month, to be 2.7% higher than a year ago, broadly in line with employment growth over the same period (up 2.8%).

## Economic Strategy

**Chart 3: Employment growth since March 2020**

(trend, monthly, '000 persons)

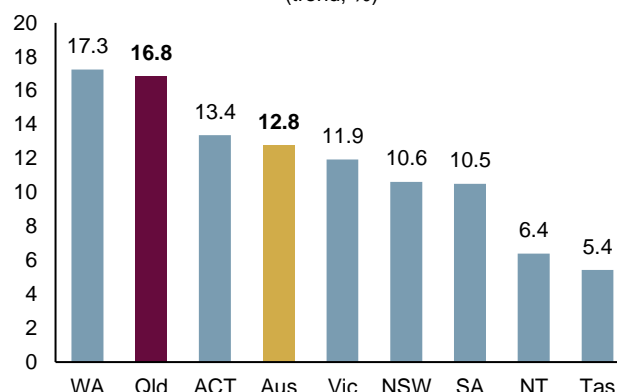


Queensland's annual employment growth was the equal strongest of states, along with Western Australia, increasing 3.8% over the year to December. The next strongest was Victoria (up 3.6%), followed by New South Wales (up 2.4%) and South Australia (up 0.7%) with Tasmania the only state to fall (down 1.4%).

Since pre-COVID March 2020, Queensland has had the second largest growth employment, behind New South Wales, (up 431,400, **Chart 3**) and

**Chart 4: Employment growth Mar-20 to Dec-24**

(trend, %)



the second fastest growth rate (up 16.8%), behind Western Australia's 17.3% and well above the national average growth of 12.8% (**Chart 4**).

Across the states, unemployment rates were generally unchanged or marginally lower in December, with Western Australia (3.4%), New South Wales (3.8%) and Queensland (3.9%) recording the lowest rates, below the national average of 4.0%.

**Table 1: Key labour force indicators, December 2024**

(trend)

	Qld	NSW	Vic	SA	WA	Tas	Aus
<b>Employed (000s)</b>	<b>2,990</b>	4,510	3,800	950	1,640	280	<b>14,570</b>
Monthly change (%)	<b>0.3</b>	0.3	0.1	0.1	0.4	0.1	<b>0.2</b>
Monthly change (no.)	<b>9,300</b>	14,600	3,700	1,100	6,500	100	<b>31,000</b>
Annual change (%)	<b>3.8</b>	2.4	3.6	0.7	3.8	-1.4	<b>2.8</b>
Annual change (no.)	<b>109,200</b>	105,100	130,900	6,800	59,300	-3,900	<b>397,300</b>
<b>Unemployment rate (%)</b>							
December 2024	<b>3.9</b>	3.8	4.5	4.0	3.4	4.1	<b>4.0</b>
November 2024	<b>3.9</b>	3.9	4.5	4.0	3.5	4.1	<b>4.0</b>
December 2023	<b>4.2</b>	3.6	4.0	3.9	3.8	4.1	<b>3.9</b>
<b>Hours worked (millions)</b>	<b>410.0</b>	607.4	507.0	125.8	229.6	36.0	<b>1,974.5</b>
Monthly change (%)	<b>0.2</b>	0.2	0.0	0.1	0.4	0.1	<b>0.2</b>
Annual change (%)	<b>4.2</b>	1.7	2.9	0.9	4.2	-2.4	<b>2.7</b>
<b>Participation rate (%)</b>							
December 2024	<b>67.3</b>	66.4	68.2	63.0	69.0	60.3	<b>67.1</b>
November 2024	<b>67.3</b>	66.3	68.3	63.1	68.9	60.3	<b>67.1</b>
December 2023	<b>66.7</b>	66.0	67.2	63.5	68.8	61.5	<b>66.7</b>
<b>Underemployment rate (%)</b>							
December 2024	<b>6.1</b>	5.9	6.4	6.9	5.5	7.7	<b>6.0</b>
November 2024	<b>6.2</b>	5.9	6.5	7.0	5.5	7.7	<b>6.1</b>
December 2023	<b>7.0</b>	6.5	6.9	7.3	6.0	7.0	<b>6.6</b>

- The underemployment ratio measures the proportion of underemployed workers out of all employed persons, the underemployment rate measures underemployed persons as a proportion of the total labour force, and the underutilisation rate combines both unemployment and underemployment to indicate spare capacity in the labour market.