

Labour Force, August 2024

Source: ABS Labour Force, released 19 September 2024, 11:30 am AEST.

Key data (trend, monthly)

| | | | |
|-------------------------|-------------------|--------------|---------------|
| Employment: | Queensland | 6,000 | (0.2%) |
| (persons, growth) | Australia | 40,300 | (0.3%) |
| Unemployment: | Queensland | 1,200 | (4.2%) |
| (persons, rate) | Australia | 5,000 | (4.1%) |
| Labour force: | Queensland | 7,100 | (0.2%) |
| (persons, growth) | Australia | 45,300 | (0.3%) |
| Underemployment: | Queensland | -800 | (6.7%) |
| (persons, rate) | Australia | 0 | (6.4%) |
| Hours worked: | Queensland | 500 | (0.1%) |
| (thousands, growth) | Australia | 3,100 | (0.2%) |

Key data (seasonally adjusted, monthly)

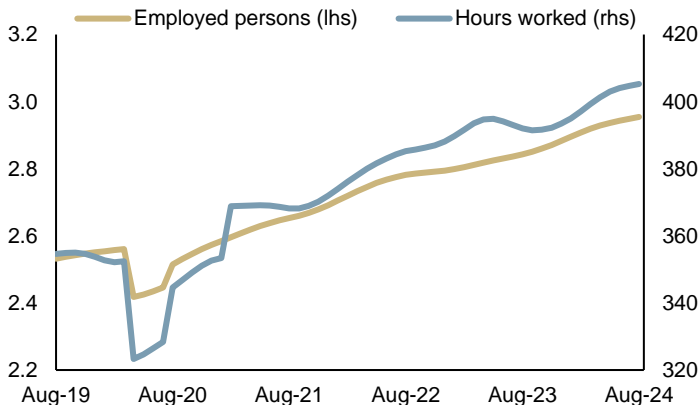
| | | | |
|----------------------|-------------------|---------------|---------------|
| Employment: | Queensland | 25,900 | (0.9%) |
| (persons, growth) | Australia | 47,500 | (0.3%) |
| Unemployment: | Queensland | -2,800 | (4.2%) |
| (persons, rate) | Australia | -10,500 | (4.2%) |

Main findings (trend)

Employment in Queensland rose by 6,000 persons (0.2%) in August 2024 to be 111,500 persons (3.9%) higher over the year. The rise in August reflected increases in both full-time employment (up 3,100) and part-time employment (up 2,800). In more volatile seasonally adjusted (s.a.) terms, employment rose 25,900 persons (0.9%) in August 2024.

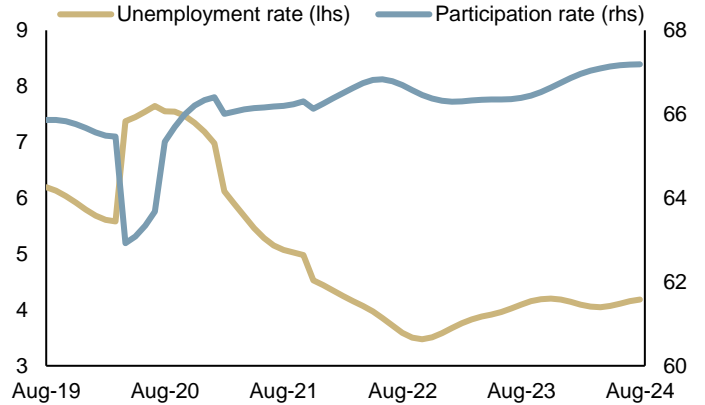
The employment-to-population ratio was 64.4% in August 2024, unchanged from 64.4% in July 2024 and up from 63.7% a year ago. Hours worked rose 0.1% in August, to be 3.4% higher over the year (Chart 1).

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



The unemployment rate was 4.2% in August was unchanged from July 2024 but up slightly from 4.1% in August 2023 (Chart 2). Queensland's participation rate was 67.2% in August 2024, unchanged from July 2024, and up from 66.4% a year ago.

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



Nationally, trend employment rose by 40,300 persons in August (0.3%) to be 362,800 (2.6%) higher over the year. In seasonally adjusted terms, employment nationally grew by 47,500 which was well above market expectations for a 25,000 increase.

The ABS noted, 'the employment and participation measures remain historically high, while unemployment and underemployment measures are still low, especially compared with what we saw before the pandemic. This suggests the labour market remains relatively tight.'

The national unemployment rate fell to 4.1% in August 2024 (Table 1). Hours worked increased by 0.2% in the month to be 11.1% above its pre-COVID level in March 2020.

Table 1: Interstate comparison¹, August 2024 (trend)

| | Qld | NSW | Vic | SA | WA | Tas | Aus |
|-----------------------------|---------|---------|---------|--------|---------|--------|-----------|
| Employed | | | | | | | |
| Level (000s) | 2,954.4 | 4,460.6 | 3,778.7 | 941.9 | 1,616.1 | 281.1 | 14,443.6 |
| Monthly % change | 0.2 | 0.3 | 0.4 | 0.2 | 0.2 | -0.2 | 0.3 |
| Monthly change (no.) | 6,000 | 12,700 | 14,900 | 2,100 | 2,800 | -600 | 40,300 |
| Annual % change | 3.9 | 2.0 | 3.3 | -0.7 | 3.6 | -1.5 | 2.6 |
| Annual change (no.) | 111,500 | 88,300 | 119,400 | -6,300 | 56,600 | -4,300 | 362,800 |
| Since March-20 (%) | 15.4 | 9.5 | 11.2 | 9.2 | 15.7 | 6.0 | 11.8 |
| Since March-20 (no.) | 393,600 | 388,100 | 380,600 | 79,600 | 219,400 | 15,800 | 1,521,100 |
| Unemployment rate | | | | | | | |
| August 2024 | 4.2 | 4.0 | 4.5 | 4.0 | 3.8 | 4.3 | 4.1 |
| July 2024 | 4.2 | 4.0 | 4.5 | 4.0 | 3.8 | 4.3 | 4.1 |
| August 2023 | 4.1 | 3.4 | 3.8 | 3.8 | 3.6 | 4.2 | 3.7 |
| Hours worked | | | | | | | |
| Level (millions) | 405.3 | 602.9 | 506.3 | 123.8 | 227.3 | 36.4 | 1,957.9 |
| Monthly % change | 0.1 | 0.1 | 0.3 | 0.1 | 0.4 | 0.0 | 0.2 |
| Annual % change | 3.4 | 0.1 | 2.0 | -2.1 | 2.9 | -3.9 | 1.3 |
| Participation rate | | | | | | | |
| August 2024 | 67.2 | 66.2 | 68.2 | 62.6 | 69.0 | 60.8 | 67.0 |
| July 2024 | 67.2 | 66.1 | 68.1 | 62.5 | 69.1 | 60.9 | 67.0 |
| August 2023 | 66.4 | 65.9 | 67.5 | 63.9 | 68.7 | 62.1 | 66.7 |
| Emp. to pop ratio | | | | | | | |
| August 2024 | 64.4 | 63.5 | 65.2 | 60.1 | 66.4 | 58.2 | 64.2 |
| July 2024 | 64.4 | 63.5 | 65.0 | 60.0 | 66.4 | 58.3 | 64.2 |
| August 2023 | 63.7 | 63.7 | 64.9 | 61.5 | 66.2 | 59.5 | 64.2 |
| Underemployment rate | | | | | | | |
| August 2024 | 6.7 | 6.1 | 6.6 | 7.6 | 5.5 | 6.8 | 6.4 |
| July 2024 | 6.8 | 6.2 | 6.7 | 7.5 | 5.5 | 7.0 | 6.4 |
| August 2023 | 7.1 | 6.4 | 6.5 | 7.5 | 5.9 | 6.8 | 6.5 |

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