

## ANZ AUSTRALIAN JOB ADVERTISEMENTS MEDIA RELEASE

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**ANZ JOB ADS PAUSE AFTER A STRONG RUN**

	Seasonally adjusted			Trend	
	Number	% m/m	% y/y	% m/m	% y/y
<b>Total Job Ads</b>	177,084	0.0	11.5	0.8	11.8

**KEY POINTS**

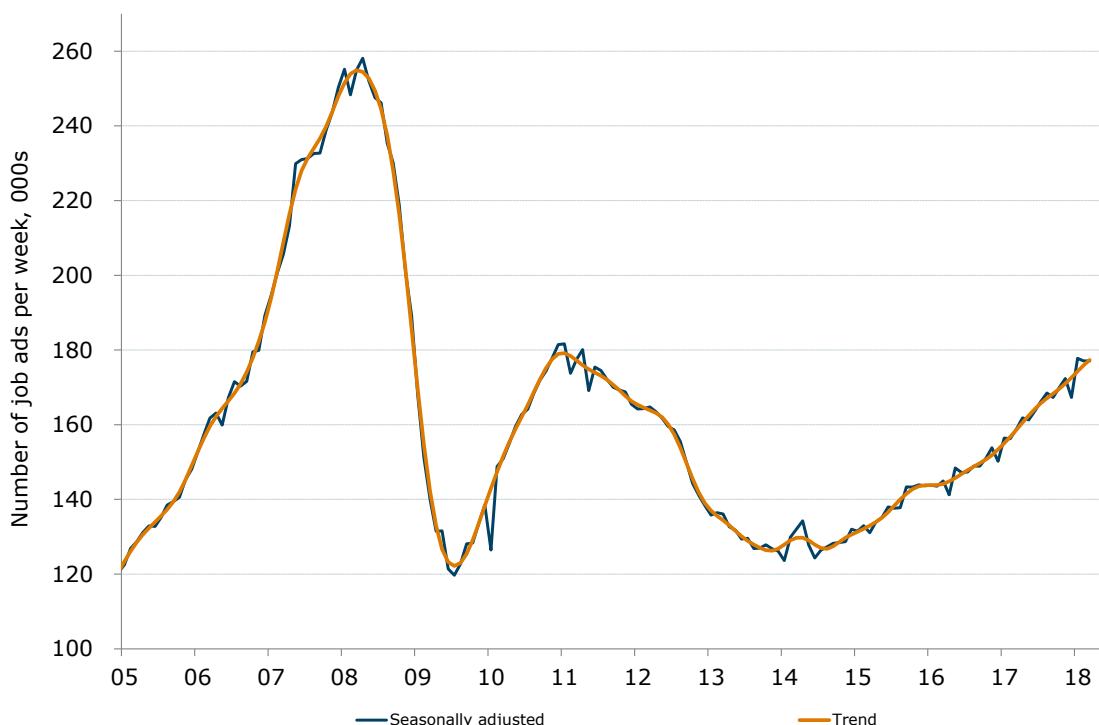
- ANZ Australian Job Advertisements was flat (0.0% m/m) in March, after easing slightly (-0.4%) in February. The number of job ads currently sits 11.5% higher than a year ago.
- In trend terms, job ads were up 0.8% m/m in March, edging down from a 0.9% rise in the previous month. The annual trend rate slowed from 12.2% in February to 11.8% last month.

**ANZ'S HEAD OF AUSTRALIAN ECONOMICS, DAVID PLANK, COMMENTED:**

"Despite ANZ Job Ads easing slightly in the past two months, the strong January result means that job ads are up 4.4% q/q in Q1. Interestingly, after a period of employment growth overshooting growth in job ads, the two series appear to be converging once more.

Despite the recent stability in ANZ Job Ads, the labour market remains robust. The level of job ads is consistent with continued strength in employment growth, though we do expect some slowdown in the pace in which jobs are added. Businesses reported record conditions in February and the uptrend in capacity utilisation suggests that the unemployment rate will slowly grind lower through the year. The recent uptick in the unemployment and underemployment rate, however, shows that spare capacity is reducing only gradually indicating that wage growth is likely to remain muted for some time yet."

**Figure 1. ANZ Australian Job Advertisements remained flat in March**



Source: ANZ Research

**Table 1. Average total number of job ads per month - Australia**

	Original		Seasonally adjusted (a)		Trend estimate (b)		
	Number	Number	Per cent change		Number	Per cent change	
			Month	Year (c)		Month	Year
<b>2009-10</b>	139,554	139,528		-22.6	140,823		-21.9
<b>2010-11</b>	174,478	174,622		25.2	174,772		24.1
<b>2011-12</b>	166,698	166,503		-4.6	166,505		-4.7
<b>2012-13</b>	141,107	140,812		-15.4	140,752		-15.5
<b>2013-14</b>	128,162	128,015		-9.1	128,054		-9.0
<b>2014-15</b>	131,138	131,147		2.4	131,019		2.3
<b>2015-16</b>	143,244	143,230		9.2	143,249		9.3
<b>2016-17</b>	154,844	154,866		8.1	154,983		8.2
<b>Mar 2016</b>	151,091	144,933	1.0	10.6	144,153	0.2	8.4
<b>Apr 2016</b>	141,627	141,264	-2.5	5.5	144,848	0.5	8.1
<b>May 2016</b>	150,191	148,435	5.1	9.8	145,708	0.6	7.8
<b>Jun 2016</b>	149,554	147,202	-0.8	6.7	146,750	0.7	7.4
<b>Jul 2016</b>	148,377	147,298	0.1	7.0	147,795	0.7	6.9
<b>Aug 2016</b>	156,126	148,928	1.1	8.1	148,781	0.7	6.3
<b>Sep 2016</b>	159,981	148,900	0.0	3.9	149,717	0.6	5.8
<b>Oct 2016</b>	157,715	151,029	1.4	5.4	150,680	0.6	5.6
<b>Nov 2016</b>	157,420	153,819	1.8	6.9	151,860	0.8	5.8
<b>Dec 2016</b>	131,609	150,199	-2.4	4.6	153,367	1.0	6.6
<b>Jan 2017</b>	127,149	156,386	4.1	8.8	155,014	1.1	7.8
<b>Feb 2017</b>	162,453	156,266	-0.1	8.9	156,769	1.1	9.0
<b>Mar 2017</b>	166,671	158,835	1.6	9.6	158,649	1.2	10.1
<b>Apr 2017</b>	161,217	161,813	1.9	14.5	160,566	1.2	10.9
<b>May 2017</b>	163,031	161,282	-0.3	8.7	162,404	1.1	11.5
<b>Jun 2017</b>	166,379	163,638	1.5	11.2	164,195	1.1	11.9
<b>Jul 2017</b>	167,146	166,188	1.6	12.8	165,738	0.9	12.1
<b>Aug 2017</b>	176,692	168,477	1.4	13.1	167,090	0.8	12.3
<b>Sep 2017</b>	179,686	167,277	-0.7	12.3	168,305	0.7	12.4
<b>Oct 2017</b>	177,326	169,906	1.6	12.5	169,583	0.8	12.5
<b>Nov 2017</b>	176,668	172,374	1.5	12.1	171,001	0.8	12.6
<b>Dec 2017</b>	149,674	167,307	-2.9	11.4	172,599	0.9	12.5
<b>Jan 2018</b>	141,728	177,771	6.3	13.7	174,302	1.0	12.4
<b>Feb 2018</b>	183,912	177,051	-0.4	13.3	175,901	0.9	12.2
<b>Mar 2018</b>	186,728	177,084	0.0	11.5	177,330	0.8	11.8

Notes: The internet series counts the average number of job ads carried by each of the sites contributing to the series on the same day of each week in the month indicated. The day (which is not necessarily the same for each site) is selected by the site operator as broadly representative of its activity levels. The above data are based on information provided by the operators of the following sites: Seek.com.au; and the Department of Employment's Australian JobSearch site: Jobsearch.gov.au.

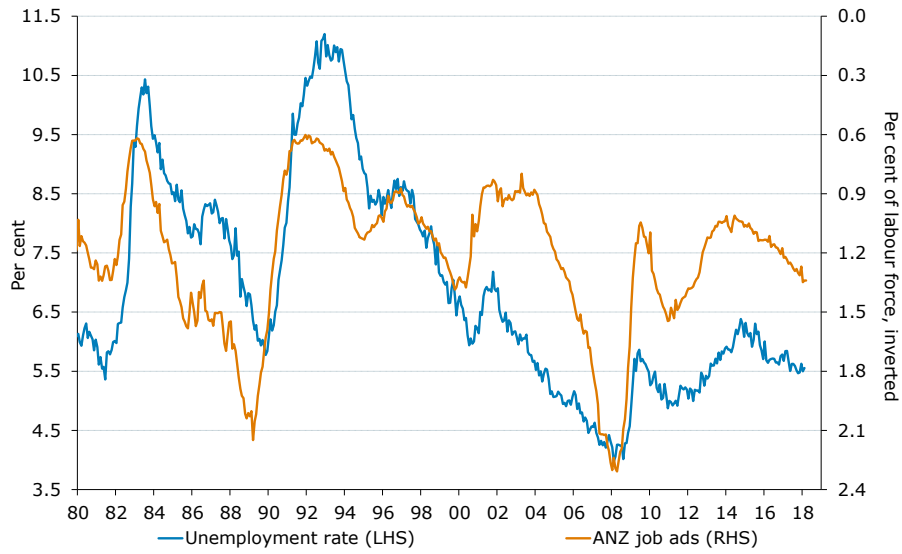
(a) Concurrent seasonal adjustment method (see Technical Appendix for further details).

(b) The trend estimates came from applying a 13-term Henderson moving average to the seasonally adjusted series. This smoothing technique enables estimates to be produced for the latest month, but it also results in revisions to the most recent six months as additional observations become available.

(c) Annual changes are on a year-average basis.

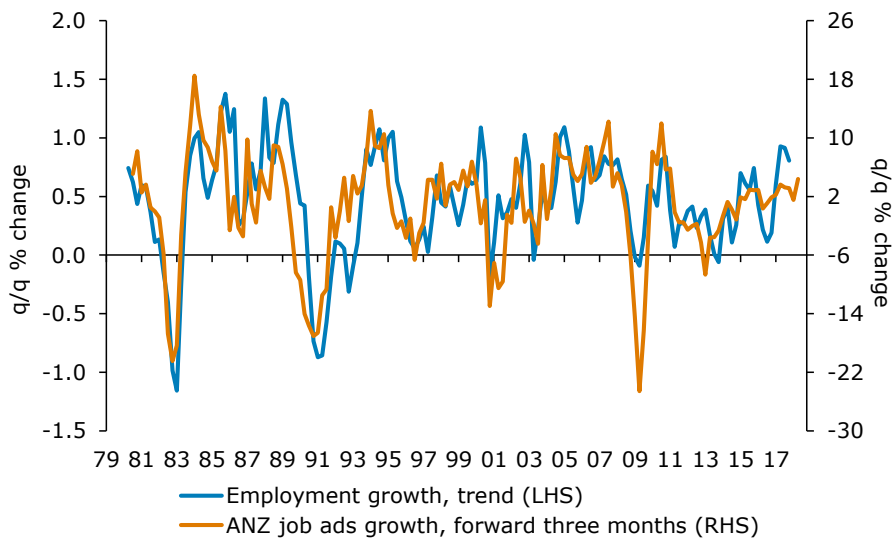
**ANZ AUSTRALIAN JOB ADVERTISEMENTS SERIES**

**Figure 2. Unemployment rate and ANZ Job Ads**



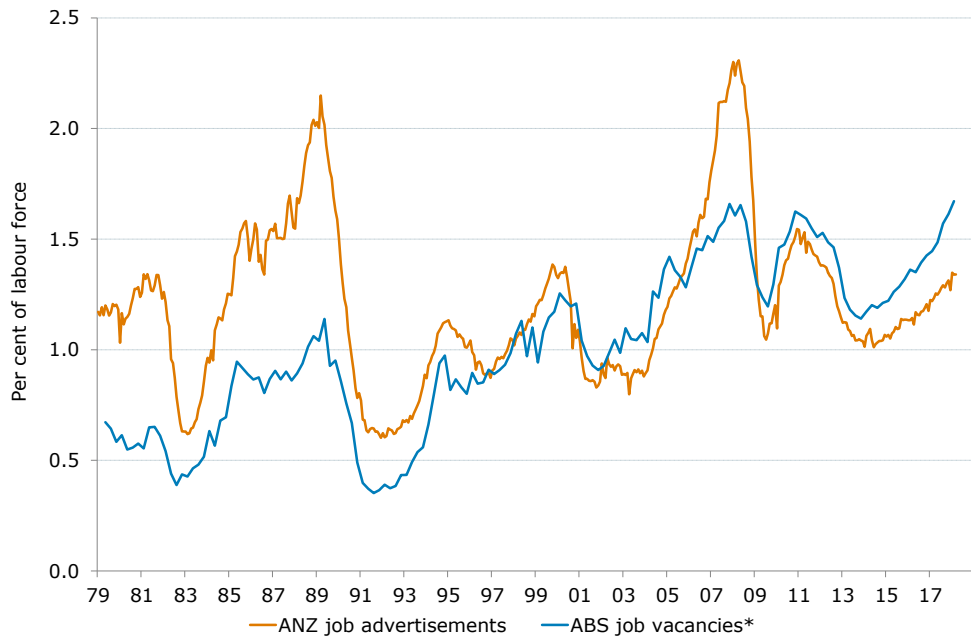
Source: ABS, ANZ Research

**Figure 3. Growth in employment and ANZ Job Ads**



Source: ABS, ANZ Research

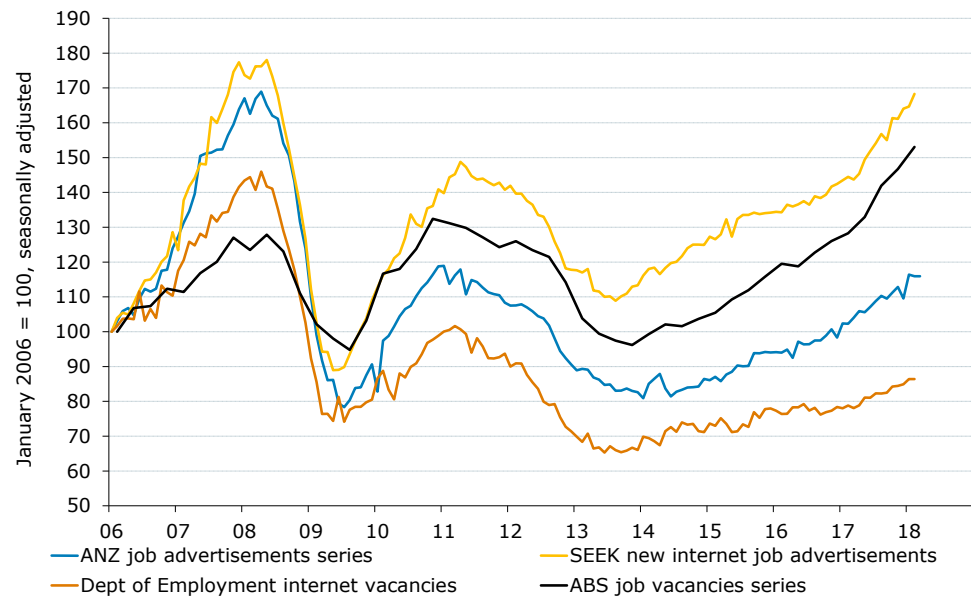
**Figure 4. ANZ Job Ads and ABS Job Vacancies**



\* ABS Job Vacancies: latest data are for February 2018.

Source: ABS, ANZ Research

**Figure 5. Australian job vacancy indicators**



\* Latest data for SEEK and Department of Employment ads are for February 2018.

Source: Department of Employment, SEEK, ABS, ANZ Research

*NOTE: State and territory charts have been discontinued.*

#### **TECHNICAL APPENDIX**

The ANZ Job Advertisements series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that data from the current month are used in estimating seasonal factors for the current and previous months. Concurrent seasonal adjustment replaced the forward factor methodology from the June 2010 reference month.

The concurrent adjustment methodology uses the most recent data every month, whereas the forward factor approach used it only once a year. Under concurrent adjustment, the seasonal factors will also be more responsive to underlying dynamic changes than forward factors.

Concurrent adjustment can result in revisions to the seasonal factors each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the seasonal adjustment factors for the current month, the previous month and the same month a year ago.

The concurrent seasonal adjustment brings the ANZ Job Advertisements series in line with the methodology used by the ABS for its monthly employment data.

#### **NOTE FOR EDITORS**

For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each booking may contain multiple advertisements. In addition, the series counts classified advertisements only, and does not include display advertisements. For these reasons, it would be incorrect to draw any inference or correlation from the ANZ Job Advertisements series regarding advertising volumes or revenues from employment advertising in the newspapers surveyed. The series is not intended as and should not be used as a tool to assess the financial performance of any of the newspapers it draws information from.

[v.28.09.2017]

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