

ANZ Australian Job Advertisement Series Media Release

6 October 2020



This is not personal advice.
It does not consider your
objectives or circumstances.
Please refer to the
Important Notice.

Contributors

Catherine Birch
Senior Economist

+61 439 627 968

Catherine.Birch@anz.com

Shaurya Mishra
Junior Economist

+91 80 679 50463

Shaurya.Mishra@anz.com

Media & distribution enquiries

Phoebe O'Sullivan

Communications Manager

+61 466 533 682

Phoebe.O'Sullivan@anz.com

Contact

research@anz.com

Twitter: @ANZ_Research

Next release:

October 2020 data

Expected release date:

Monday 2 November 2020

Job Ads recovery picking up pace again

ANZ Australian Job Ads rose 7.8% m/m in September following an upwardly-revised 2.6% in August. Job ads were still down 21% since February though.

	Seasonally adjusted		
	Number	% m/m	% y/y
Total job ads	118,424	+7.8	-24.8

See page 4 for [technical details](#)

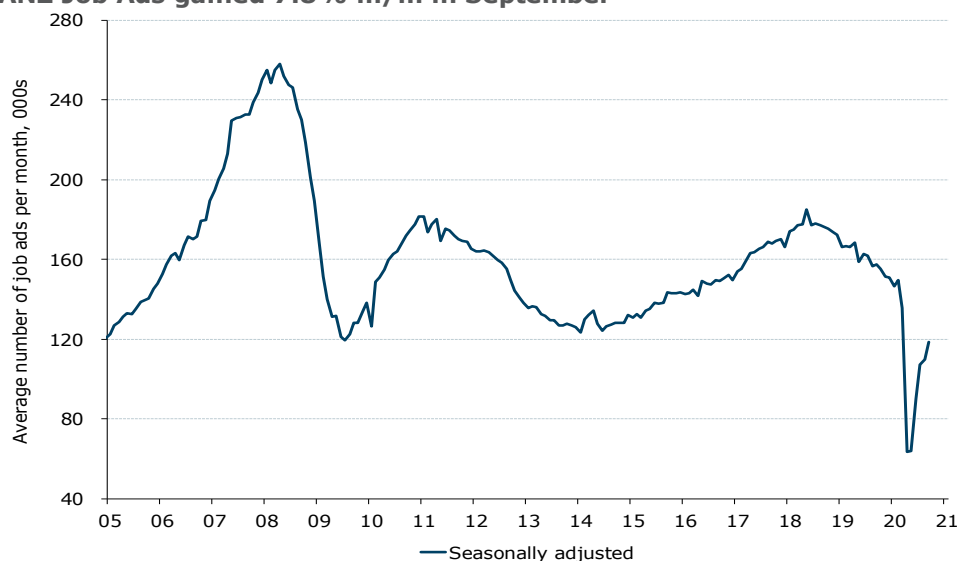
ANZ Senior Economist, Catherine Birch, commented:

After only minimal improvement in August, ANZ Job Ads growth accelerated to 7.8% m/m in September. There were week-to-week gains throughout the month, which was positive news given the ongoing restrictions in Victoria. But Job Ads were still down 21% on their February level (pre-COVID-19).

The question now is whether a return to pre-pandemic levels of job ads and vacancies would be enough to entrench a solid labour market recovery. Those previous levels reflected churn (ie workers changing jobs), skills and labour mismatches, and rising labour demand as the economy expanded.

Yet right now, we need to get a huge volume of people – who were until recently employed – back into the workforce, along with new entrants and those wanting to re-enter the workforce. This suggests that job ads and vacancies may need to sustain materially higher levels for some time. With this in mind, it is encouraging that job ads and/or vacancies are [above pre-pandemic levels](#) for all states/territories bar Vic, NSW and the ACT on at least one of three measures: the DESE's Internet Vacancy Index, SEEK job ads and ABS job vacancies. But Vic in particular, along with NSW and the ACT, still have a way to go.

ANZ Job Ads gained 7.8% m/m in September



Source: SEEK; Department of Education, Skills and Employment; ANZ Research



Average total number of job ads per month – Australia

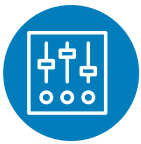
Date	Original	Seasonally adjusted (a)		
	Number	Number	Per cent change	
			Month	Year
2009-10	139,554	139,528		-22.6
2010-11	174,478	174,623		25.2
2011-12	166,698	166,503		-4.6
2012-13	141,107	140,813		-15.4
2013-14	128,162	128,018		-9.1
2014-15	131,138	131,159		2.5
2015-16	143,244	143,247		9.2
2016-17	154,844	154,950		8.2
2017-18	172,763	172,900		11.6
2018-19	170,214	170,188		-1.6
2019-20	132,389	131,959		-22.5
Aug 2017	176,692	169,001	1.7	13.0
Sep 2017	179,686	168,158	-0.5	12.6
Oct 2017	177,326	169,137	0.6	12.3
Nov 2017	176,668	170,072	0.6	11.6
Dec 2017	149,674	166,104	-2.3	11.0
Jan 2018	141,728	173,926	4.7	12.8
Feb 2018	183,912	175,155	0.7	12.8
Mar 2018	186,728	177,098	1.1	11.6
Apr 2018	174,149	177,675	0.3	8.9
May 2018	181,765	184,892	4.1	13.0
Jun 2018	177,685	177,330	-4.1	7.2
Jul 2018	179,349	178,137	0.5	7.2
Aug 2018	185,833	177,385	-0.4	5.0
Sep 2018	187,857	176,196	-0.7	4.8
Oct 2018	184,003	175,236	-0.5	3.6
Nov 2018	180,956	173,616	-0.9	2.1
Dec 2018	154,372	172,453	-0.7	3.8
Jan 2019	137,831	166,234	-3.6	-4.4
Feb 2019	175,789	166,744	0.3	-4.8
Mar 2019	174,371	166,342	-0.2	-6.1
Apr 2019	165,436	168,367	1.2	-5.2
May 2019	154,535	158,926	-5.6	-14.0
Jun 2019	162,234	162,623	2.3	-8.3
Jul 2019	163,166	161,822	-0.5	-9.2
Aug 2019	164,798	156,806	-3.1	-11.6
Sep 2019	167,827	157,581	0.5	-10.6
Oct 2019	163,167	155,251	-1.5	-11.4
Nov 2019	158,284	151,575	-2.4	-12.7
Dec 2019	135,430	151,082	-0.3	-12.4
Jan 2020	121,818	146,477	-3.0	-11.9
Feb 2020	157,928	149,510	2.1	-10.3
Mar 2020	142,232	135,780	-9.2	-18.4
Apr 2020	62,391	63,568	-53.2	-62.2
May 2020	61,795	63,854	0.4	-59.8
Jun 2020	89,831	90,206	41.3	-44.5
Jul 2020	108,093	107,078	18.7	-33.8
Aug 2020	115,577	109,894	2.6	-29.9
Sep 2020	126,160	118,424	7.8	-24.8

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 data are based on information provided by the operators of the following sites: Seek.com.au, and the Department of Education, Skills and Employment's Australian JobSearch site (Jobsearch.gov.au).

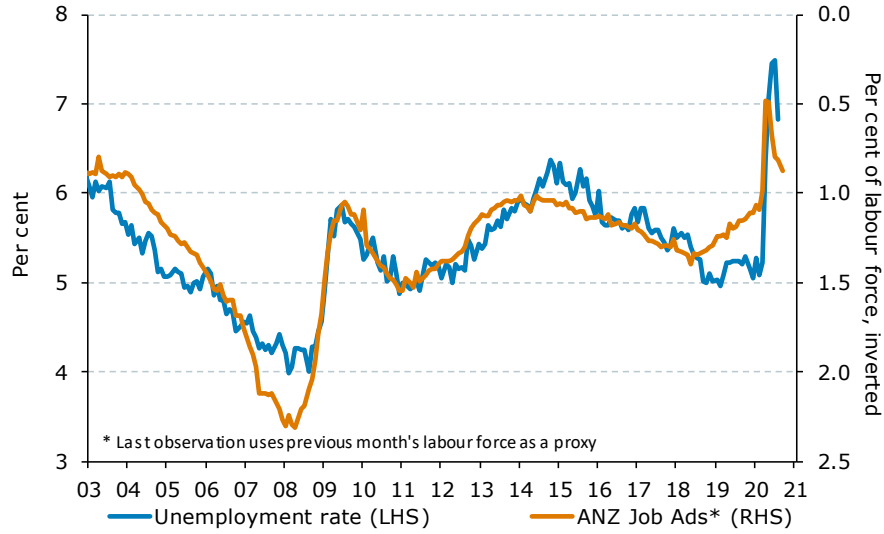
(a) Concurrent seasonal adjustment method (see [Technical Appendix](#) for further details).

(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.



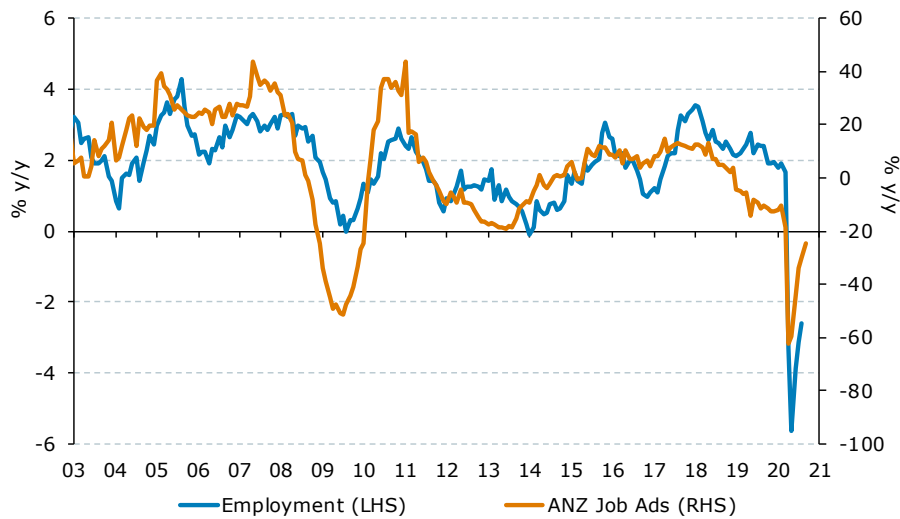
ANZ Job Ads in relation to other indicators

Figure 1. ANZ Job Ads and the unemployment rate



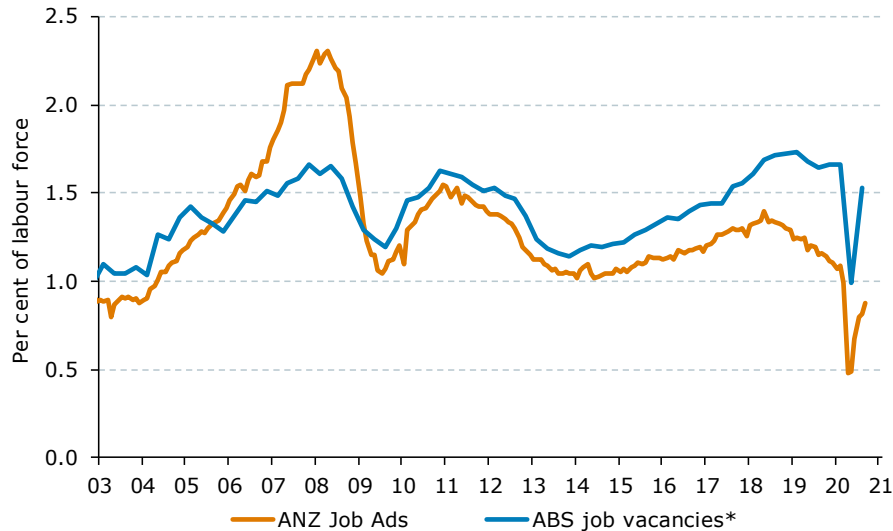
Source: ABS; SEEK; Department of Education, Skills and Employment; ANZ Research

Figure 2. ANZ Job Ads and employment growth



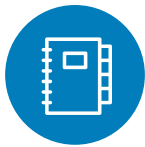
Source: ABS; SEEK; Department of Education, Skills and Employment; ANZ Research

Figure 3. ANZ Job Ads and ABS job vacancies



* Last observation August 2020

Source: ABS; SEEK; Department of Education, Skills and Employment; ANZ Research



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.

State and territory charts have been discontinued.

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.



Important notice

[4 April 2019]

This publication is published by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 ("ANZBGL") in Australia. This publication is intended as thought-leadership material. It is not published with the intention of providing any direct or indirect recommendations relating to any financial product, asset class or trading strategy.

The information in this publication is not intended to influence any person to make a decision in relation to a financial product or class of financial products. It is general in nature and does not take account of the circumstances of any individual or class of individuals. Nothing in this publication constitutes a recommendation, solicitation or offer by ANZBGL or its branches or subsidiaries (collectively "ANZ") to you to acquire a product or service, or an offer by ANZ to provide you with other products or services. All information contained in this publication is based on information available at the time of publication. While this publication has been prepared in good faith, no representation, warranty, assurance or undertaking is or will be made, and no responsibility or liability is or will be accepted by ANZ in relation to the accuracy or completeness of this publication or the use of information contained in this publication. ANZ does not provide any financial, investment, legal or taxation advice in connection with this publication.