

ANZ Australian Job Advertisement Series

Media Release

1 February 2021



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Please refer to the
Important Notice.

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Next release:
February 2021 data

Expected release date:
Monday 1 March 2021

ANZ Job Ads rise for eighth consecutive month

ANZ Australian Job Ads rose 2.3% m/m in January, the eighth consecutive monthly gain, pushing annual growth up to 5.3%. Job Ads is now at its highest level since April 2019.

	Seasonally adjusted		
	Number	% m/m	% y/y
Total job ads	161,582	2.3	5.3

See page 4 for [technical details](#)

ANZ Senior Economist, Catherine Birch, commented:

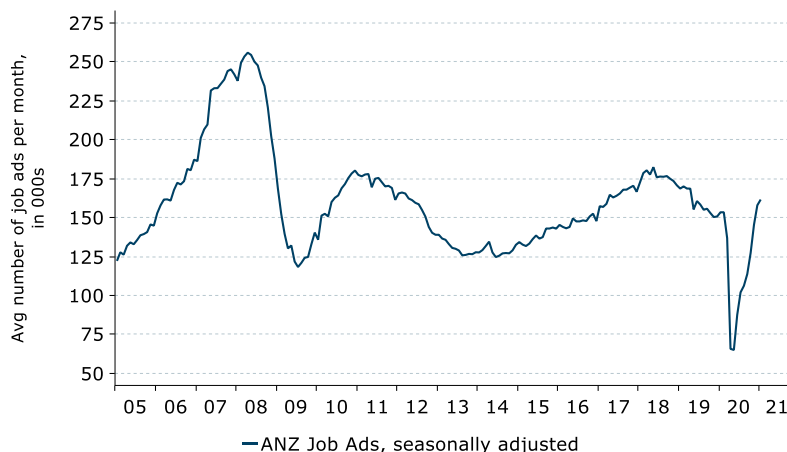
ANZ Job Ads rose for an eighth straight month in January. While the pace of growth slowed to 2.3% m/m, we do not think this is cause for concern. Job Ads is heading in the right direction and is now 5.3% higher than its pre-pandemic level.

Other labour market indicators are also looking positive, including NAB's employment index, which improved dramatically in the December business survey. Overall, the indicators suggest solid employment gains should continue into H1 2021, and hopefully alleviate the effect of the end of JobKeeper in March, although it will be harder if that support is not replaced by more targeted assistance.

Importantly though, the headline labour market numbers mask [disparities](#), with lower paid workers still worse off. This is evident elsewhere too, with Fed Chair, Jerome Powell, noting again last week that "those least able to shoulder the burden have been hardest hit" by the downturn, particularly lower wage workers and minority groups. The Fed now views maximum employment as a "broad-based and inclusive goal", emphasising the benefits of a strong labour market, "particularly for many in low- and moderate-income communities".

This is something the RBA may also take into account at its upcoming meetings, when determining policy settings in light of the faster-than-expected economic recovery. We expect it will maintain its current accommodative [policy settings](#) and that an extension of QE could be announced as early as tomorrow.

ANZ Job Ads gained 2.3% in January



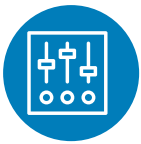
Source: SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research



Average total number of job ads per month – Australia

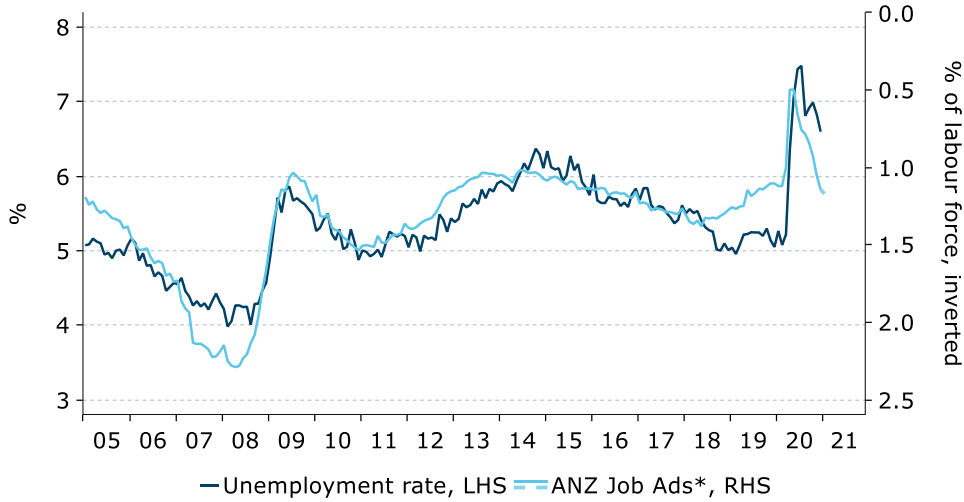
Date	Original	Seasonally adjusted		
	Number	Number	Per cent change	
			Month	Year
2009-10	139,554	139,523		
2010-11	174,478	174,366		25.0
2011-12	166,698	166,582		-4.5
2012-13	141,107	140,986		-15.4
2013-14	128,162	128,052		-9.2
2014-15	131,138	131,234		2.5
2015-16	143,244	143,312		9.2
2016-17	154,844	154,915		8.1
2017-18	172,763	172,916		11.6
2018-19	169,905	170,008		-1.7
2019-20	131,970	132,055		-22.3
Jan 2018	141,728	172,578	3.6	9.7
Feb 2018	183,912	178,592	3.5	13.9
Mar 2018	186,728	180,353	1.0	13.6
Apr 2018	174,149	177,610	-1.5	7.9
May 2018	181,765	182,365	2.7	11.9
Jun 2018	177,685	175,882	-3.6	7.3
Jul 2018	179,349	176,351	0.3	6.6
Aug 2018	185,833	176,212	-0.1	4.9
Sep 2018	187,857	176,661	0.3	5.2
Oct 2018	184,003	174,950	-1.0	3.4
Nov 2018	180,956	173,462	-0.9	1.8
Dec 2018	154,372	170,720	-1.6	2.5
Jan 2019	136,971	168,626	-1.2	-2.3
Feb 2019	174,999	170,028	0.8	-4.8
Mar 2019	173,697	168,648	-0.8	-6.5
Apr 2019	164,923	168,607	0.0	-5.1
May 2019	154,097	155,239	-7.9	-14.9
Jun 2019	161,805	160,595	3.4	-8.7
Jul 2019	162,673	158,336	-1.4	-10.2
Aug 2019	164,305	155,020	-2.1	-12.0
Sep 2019	167,310	155,674	0.4	-11.9
Oct 2019	162,688	152,884	-1.8	-12.6
Nov 2019	157,876	150,361	-1.7	-13.3
Dec 2019	135,055	150,651	0.2	-11.8
Jan 2020	121,223	153,395	1.8	-9.0
Feb 2020	157,283	153,416	0.0	-9.8
Mar 2020	141,911	136,778	-10.8	-18.9
Apr 2020	62,218	65,687	-52.0	-61.0
May 2020	61,546	64,968	-1.1	-58.1
Jun 2020	89,555	87,494	34.7	-45.5
Jul 2020	107,765	101,979	16.6	-35.6
Aug 2020	115,238	106,208	4.1	-31.5
Sep 2020	126,148	113,730	7.1	-26.9
Oct 2020	136,763	127,231	11.9	-16.8
Nov 2020	152,918	145,369	14.3	-3.3
Dec 2020	143,285	157,909	8.6	4.8
Jan 2021	127,388	161,582	2.3	5.3

Note changes in methodology in November 2020 release and resulting revisions to the historical series. The inclusion of newspaper job ads was discontinued from January 2019 and the seasonal adjustment process modified from November 2020. See Appendix.



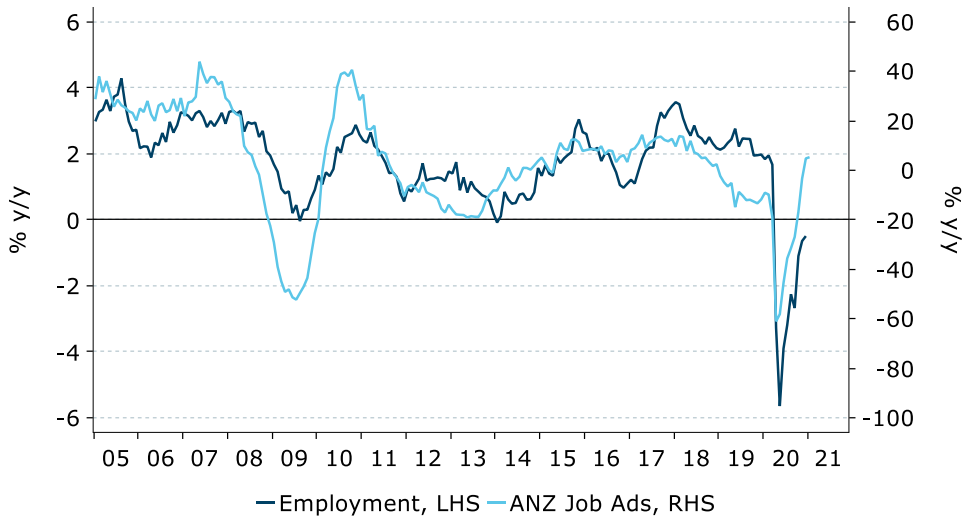
ANZ Job Ads in relation to other indicators

Figure 1. ANZ Job Ads and the unemployment rate



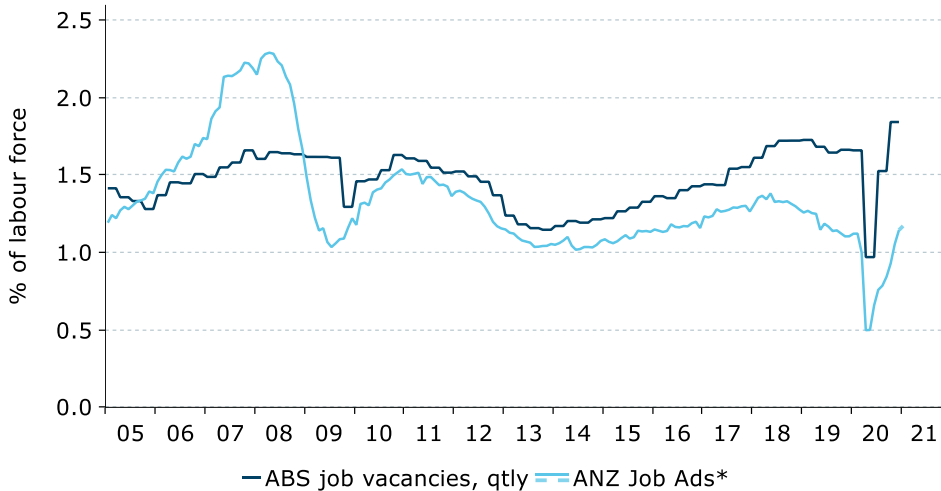
*Last observation uses previous month's labour force as proxy.
 Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

Figure 2. ANZ Job Ads and employment growth

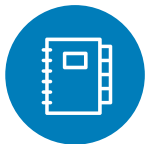


Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

Figure 3. ANZ Job Ads and ABS job vacancies



*Last observation uses previous month's labour force as proxy.
 Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research



Data sources

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
- Department of Education, Skills and Employment's Australian JobSearch site (Jobsearch.gov.au).

As of the November 2020 release, newspaper job ads have been excluded from the series from January 2019 onwards, and the historical data were revised. Prior to this, for some of the newspapers surveyed, the ANZ Job Ads 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 Ads 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.

Seasonal adjustment and trend

The X-11 ARIMA seasonal adjustment method is used from the November 2020 release onwards. Note that new and revised original data can result in revisions to the seasonal factors applied to historical estimates.

Note that the trend data series has been temporarily suspended during the COVID-19 period. This is in line with the ABS's suspension of trend data series as "the interpretation of trend estimates during the period affected by COVID-19 could be misleading".



Important notice

[4 April 2019]

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