

ANZ Australian Job Advertisement Series Media Release

5 July 2021



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Contributors
Catherine Birch
 Senior Economist
 +61 439 627 968
Catherine.Birch@anz.com

Arindam Chakraborty
 Junior Economist
Arindam.Chakraborty@anz.com

Media & distribution enquiries
Emma Myers
 Head of External Communications
 Institutional Australia
 +61 401 752 527
Emma.Myers@anz.com

Contact
research@anz.com

Twitter: [@ANZ_Research](https://twitter.com/ANZ_Research)

Next release:
 July 2021 data

Expected release date:
 Monday 2 August 2021

Record 13-month streak for ANZ Job Ads

ANZ Australian Job Ads¹ rose 3.0% m/m in June, hitting a record of 13 consecutive monthly gains. The Job Ads figure is up 39.1% on its pre-pandemic level and is consistent with an unemployment rate of around 5%, just below the 5.1% recorded in May.

	Number	Seasonally adjusted	
		% m/m	% on Jan 2020 (pre-COVID)
Total job ads	211,854	3.0	39.1

See page 4 for [technical details](#)

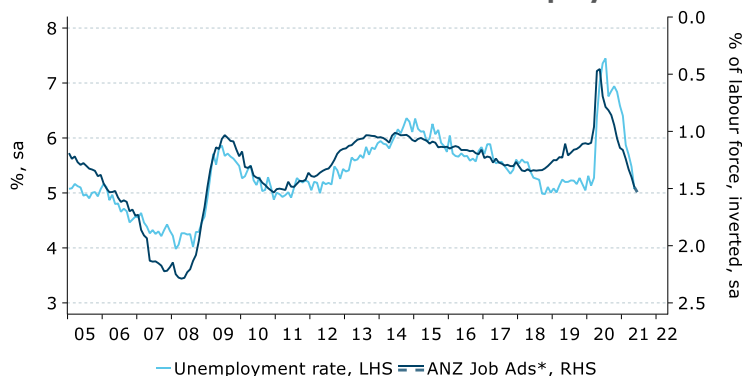
ANZ Senior Economist, Catherine Birch, commented:

The remarkable 115k rise in employment in May saw the unemployment rate drop to its pre-pandemic rate of 5.1%, in line with the signal from ANZ Job Ads. The 3.0% m/m rise in ANZ Job Ads in June suggests there is more improvement to come in the near term, despite lockdowns.

The recent lockdown in Victoria and current lockdowns in Greater Sydney and surrounding areas and parts of Queensland, WA and the NT will limit further labour market improvements in June and July, but do not derail our [positive outlook](#), as long as restrictions ease as planned and states avoid extended lockdowns. Recent history shows that workers laid off or stood down during lockdowns tend to be reinstated or find new jobs quickly once restrictions lift, given the underlying strength in the labour market and overall demand.

ABS [job vacancies](#) data for May, released last week, send an even stronger signal for the labour market outlook than ANZ Job Ads. Vacancies are twice their pre-pandemic level, and there are now 1.9 unemployed people per vacancy, easily the lowest ratio on record. This suggests the unemployment rate has a lot further to fall. The strength in job vacancies is broad-based across industries. While closed borders are accelerating labour market tightening and should mean wages growth accelerates faster than it would otherwise, we think the robust recovery and expansion in demand will continue to be the key driver of employment growth and lower underutilisation.

ANZ Job Ads consistent with a 5% unemployment rate



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

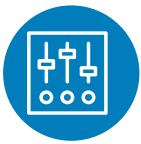
1. Note that large swings in the data during the pandemic are resulting in larger-than-usual revisions to recent historical seasonally adjusted data.



Average total number of job ads per month – Australia

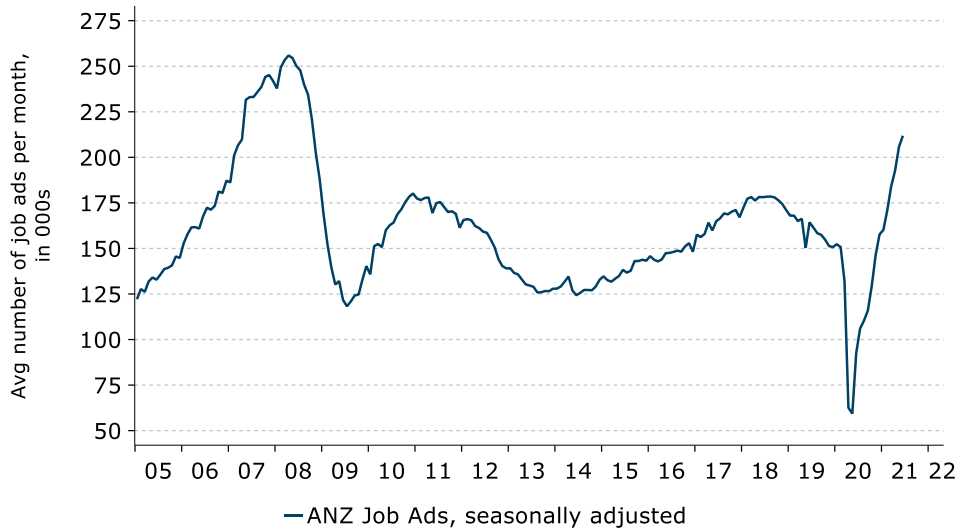
Date	Original	Seasonally adjusted		
	Number	Number	Per cent change	
			Month	Year
2009-10	139,554	139,523		
2010-11	174,478	174,362		25.0
2011-12	166,698	166,573		-4.5
2012-13	141,107	140,973		-15.4
2013-14	128,162	128,035		-9.2
2014-15	131,138	131,207		2.5
2015-16	143,244	143,258		9.2
2016-17	154,844	154,831		8.1
2017-18	172,763	172,794		11.6
2018-19	169,905	169,886		-1.7
2019-20	131,970	131,949		-22.3
Jan 2019	136,971	168,029	-1.8	-2.6
Feb 2019	174,999	167,994	0.0	-5.2
Mar 2019	173,697	165,009	-1.8	-7.4
Apr 2019	164,923	166,282	0.8	-5.7
May 2019	154,097	150,278	-9.6	-15.7
Jun 2019	161,805	164,356	9.4	-7.7
Jul 2019	162,673	161,418	-1.8	-9.5
Aug 2019	164,305	158,363	-1.9	-11.3
Sep 2019	167,310	157,463	-0.6	-11.5
Oct 2019	162,688	154,826	-1.7	-12.2
Nov 2019	157,876	151,345	-2.2	-13.2
Dec 2019	135,055	150,723	-0.4	-11.9
Jan 2020	121,223	152,341	1.1	-9.3
Feb 2020	157,283	150,758	-1.0	-10.3
Mar 2020	141,911	131,773	-12.6	-20.1
Apr 2020	62,218	62,544	-52.5	-62.4
May 2020	61,546	59,361	-5.1	-60.5
Jun 2020	89,555	92,471	55.8	-43.7
Jul 2020	107,765	106,016	14.6	-34.3
Aug 2020	115,238	110,393	4.1	-30.3
Sep 2020	126,148	115,930	5.0	-26.4
Oct 2020	136,763	129,448	11.7	-16.4
Nov 2020	152,918	146,330	13.0	-3.3
Dec 2020	143,285	157,685	7.8	4.6
Jan 2021	127,452	160,212	1.6	5.2
Feb 2021	176,684	171,025	6.7	13.4
Mar 2021	195,106	184,121	7.7	39.7
Apr 2021	192,908	192,695	4.7	208.1
May 2021	208,158	205,706	6.8	246.5
Jun 2021	208,519	211,854	3.0	129.1

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.



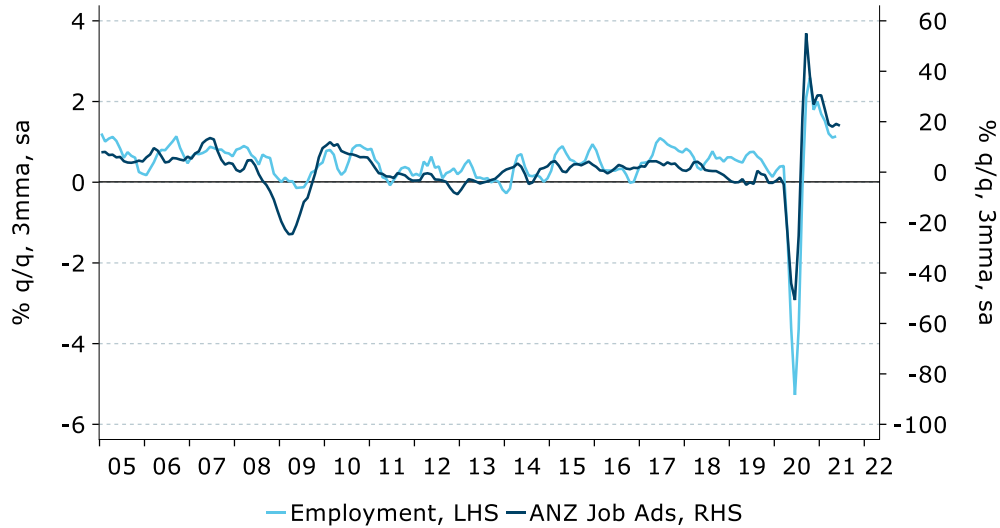
ANZ Job Ads in relation to other indicators

Figure 1. ANZ Job Ads rose 3.0% m/m in June



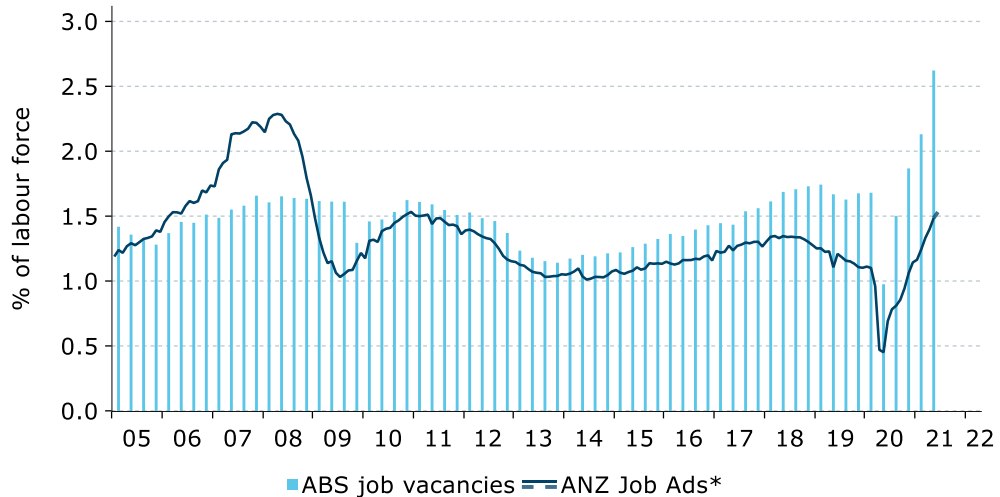
Source: SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

Figure 2. ANZ Job Ads and employment growth



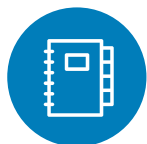
Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

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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