

ANZ Australian Job Advertisement Series

Media Release

2 May 2022



This is not personal advice nor financial advice about any product or service. It does not take into account your financial situation or goals. Please refer to the Important Notice.

Contributors
David Plank
 Head of Australian
 Economics
 +61 2 8037 0029
David.Plank@anz.com

Arindam Chakraborty
 Junior Economist
Arindam.Chakraborty@anz.com

Media & distribution enquiries
ANZ Media Relations
mediarel@anz.com

Contact
research@anz.com

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

Next release:
 May 2022 data

Expected release date:
 Monday 6 June 2022

ANZ Job Ads: a small decline

ANZ Australian Job Ads¹ decreased by 0.5% m/m in April but remained close to its recent pandemic high in March. This supports our argument that demand for labour is still very high and should lead to continued strong employment gains.

	Seasonally adjusted		
	Number	% m/m	% on Jan 2020 (pre-COVID)
Total job ads	242,536	-0.5	57.3

See page 4 for [technical details](#)

ANZ Head of Australian Economics, David Plank, commented:

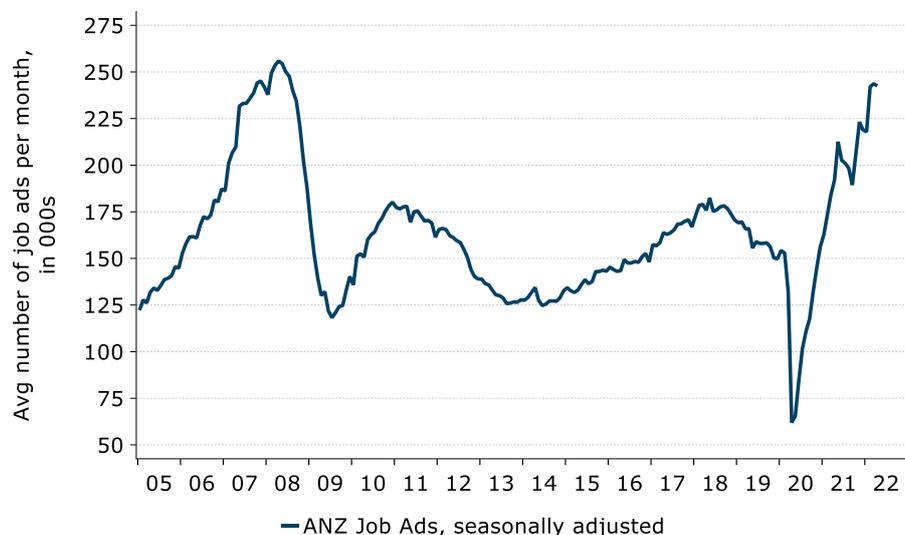
ANZ Job Ads dropped 0.5% m/m in April but remained 57.3% above the pre-pandemic level. Labour market conditions are very tight, as confirmed by the 3.7% increase in newly lodged job ads (or 10,200 new job ads) in March recorded by the National Skill Commission's Internet Vacancy Index.

Another employment report, this time by SEEK, showed that job ads increased in 26 of 28 industry categories in March, with hospitality and tourism roles registering the greatest growth.

In March, employment rose by 18k, below market expectations of 30k. The participation rate remained stable at its all-time high of 66.4% and the unemployment rate declined to 3.95%, its lowest since 1974. However, a lot of people struggling were still struggling to find work, the long-term unemployment rate² relatively high at 1%, despite the record high number of job vacancies recorded by the ABS in February (Figure 1). This shows that even with a very strong labour market there are areas that need attention.

We expect strong labour demand to lead to solid employment gains in the coming months. We see the unemployment rate dropping well below 4% in the second half of 2022, which should reinforce the momentum toward higher wages growth.

ANZ Job Ads decreased 0.5% m/m in April



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

1. Large swings in the data during the pandemic are resulting in larger-than-usual revisions to recent historical seasonally adjusted data.
 2. The percentage of workers who have been unemployed for 52 weeks and over.



Average total number of job ads per month: Australia

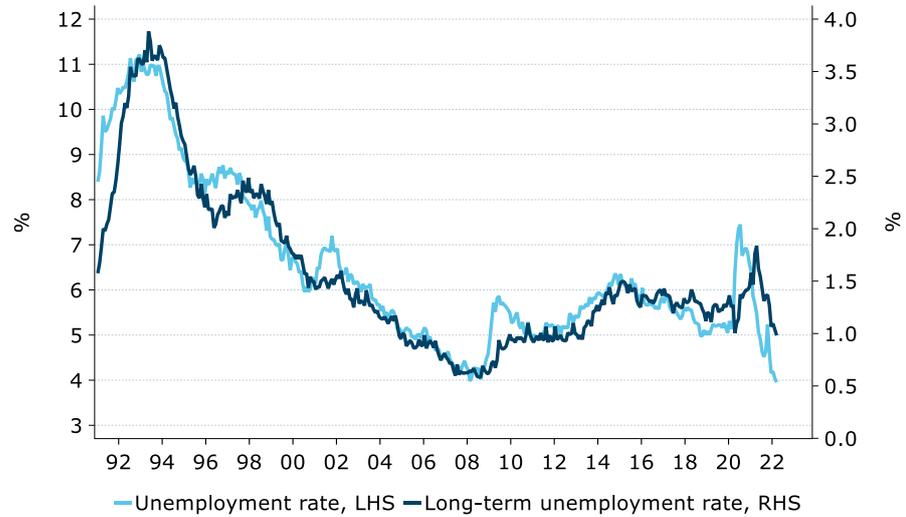
Date	Original	Seasonally adjusted		
	Number	Number	Per cent change	
			Month	Year
2009-10	139,554	139,525		
2010-11	174,478	174,366		25.0
2011-12	166,698	166,581		-4.5
2012-13	141,107	140,982		-15.4
2013-14	128,162	128,045		-9.2
2014-15	131,138	131,233		2.5
2015-16	143,244	143,293		9.2
2016-17	154,844	154,869		8.1
2017-18	172,763	172,796		11.6
2018-19	169,905	169,840		-1.7
2019-20	131,970	131,870		-22.4
2020-21	157,599	157,558		19.5
Jan 2019	136,971	169,123	-0.9	-2.1
Feb 2019	174,999	169,625	0.3	-4.9
Mar 2019	173,697	165,882	-2.2	-7.3
Apr 2019	164,923	165,905	0.0	-5.7
May 2019	154,097	155,542	-6.2	-14.8
Jun 2019	161,805	159,003	2.2	-9.2
Jul 2019	162,673	158,046	-0.6	-10.3
Aug 2019	164,305	158,011	0.0	-11.1
Sep 2019	167,310	158,368	0.2	-11.1
Oct 2019	162,688	156,129	-1.4	-11.6
Nov 2019	157,876	150,256	-3.8	-13.5
Dec 2019	135,055	149,808	-0.3	-12.2
Jan 2020	121,223	154,212	2.9	-8.8
Feb 2020	157,283	152,833	-0.9	-9.9
Mar 2020	141,911	132,372	-13.4	-20.2
Apr 2020	62,218	61,962	-53.2	-62.7
May 2020	61,546	65,660	6.0	-57.8
Jun 2020	89,555	84,785	29.1	-46.7
Jul 2020	107,765	101,714	20.0	-35.6
Aug 2020	115,238	110,869	9.0	-29.8
Sep 2020	126,148	117,504	6.0	-25.8
Oct 2020	136,763	131,996	12.3	-15.5
Nov 2020	152,918	144,771	9.7	-3.7
Dec 2020	143,285	156,228	7.9	4.3
Jan 2021	127,452	162,683	4.1	5.5
Feb 2021	176,684	173,392	6.6	13.5
Mar 2021	195,106	184,252	6.3	39.2
Apr 2021	192,908	192,047	4.2	209.9
May 2021	208,158	212,583	10.7	223.8
Jun 2021	208,768	202,659	-4.7	139.0
Jul 2021	206,760	200,985	-0.8	97.6
Aug 2021	201,896	198,343	-1.3	78.9
Sep 2021	197,340	189,383	-4.5	61.2
Oct 2021	208,906	206,166	8.9	56.2
Nov 2021	232,565	223,135	8.2	54.1
Dec 2021	207,245	218,969	-1.9	40.2
Jan 2022	182,722	217,905	-0.5	33.9
Feb 2022	245,454	242,027	11.1	39.6
Mar 2022	255,536	243,645	0.7	32.2
Apr 2022	242,896	242,536	-0.5	26.3

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. The long-term unemployment rate is relatively high relative to the overall unemployment rate



Source: ABS, Macrobond, ANZ Research

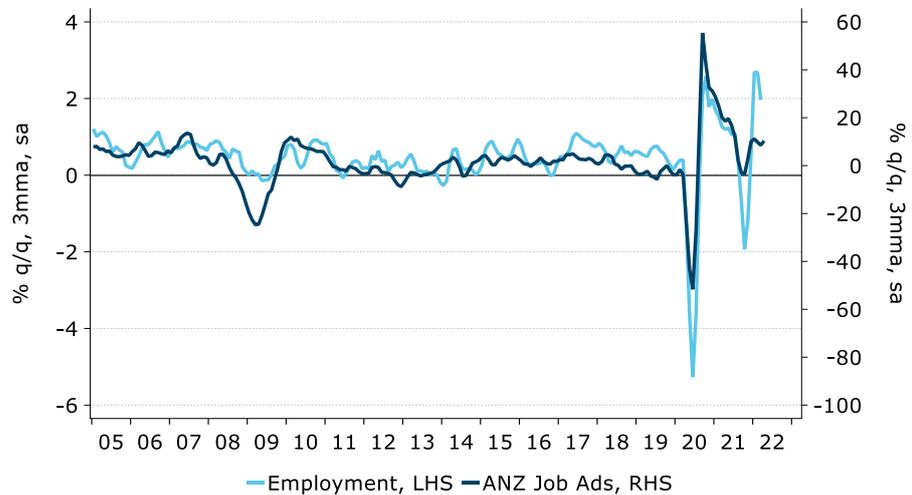
Figure 2. ANZ Job Ads and the unemployment rate



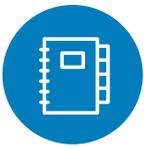
*Last observation uses previous month's labour force as proxy.

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

Figure 3. ANZ Job Ads and employment growth



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



Appendix

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 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]

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.