

ANZ Australian Job Advertisement Series

Media Release

5 September 2022



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September 2022 data

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ANZ Job Ads: it ain't over yet

ANZ Australian Job Ads¹ increased 2.0% m/m in August, exceeding the peak in March. The volume of unfilled labour demand suggests the effects of higher inflation, rising rates and global growth risks on the labour market will be lagged. The immediate actions from the Jobs and Skills Summit will likely have a marginal effect on closing the aggregate gap.

	Number	Seasonally adjusted	
		% m/m	% on Jan 2020 (pre-COVID)
Total job ads	242,301	+2.0	58.2

See page 4 for [technical details](#)

ANZ Senior Economist, Catherine Birch, commented:

Last month, we hypothesised that ANZ Job Ads had passed its peak, but we have been proven wrong, as it increased 2.0% m/m in August, exceeding the March high. Other indicators of labour demand remain robust: NAB's business survey showed the employment index rising sharply in July to the third-highest level since the series began in 1997.

We think the falls in employment and participation in July's labour force survey were temporary reversions after rapid improvements over recent months. We continue to expect solid employment growth over the remainder of the year, underpinned by the significant volume of unfilled labour demand.

Some outcomes of the [Jobs and Skills Summit](#) aim to expand the supply of labour to meet this excess demand. The net effect of the increase in the permanent migration cap by 35,000 to 195,000 in 2022-23 will depend on the share coming directly from overseas and the occupations they fill. But it doesn't change the fact that this will add to the demand side as well as the supply side. Extending visas and relaxing work restrictions on international students and the one-off income credit so Age Pensioners can work more without losing any of their pension should lift supply at the margin. But inadequate wages and conditions, skills mismatches and lack of affordable housing could hamper the effectiveness of these measures.

Much work is still to be done on other policy areas addressed at the Summit, such as bargaining, before we can gauge their potential effect on the labour market.

ANZ Job Ads increased 2% m/m in August



Source: SEEK, Department of Employment and Workplace Relations, Macrobond, ANZ Research

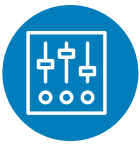
1. Large swings in the data during the pandemic are resulting in larger-than-usual revisions to recent historical seasonally adjusted data.



Average total number of job ads per month: Australia

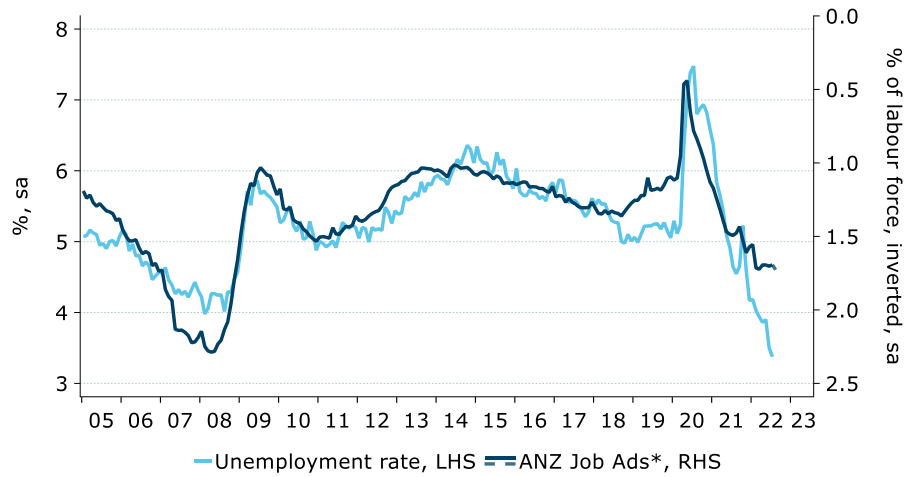
Date	Original	Seasonally adjusted		
	Number	Number	Month	Year
2009-10	139,554	139,528		
2010-11	174,478	174,362		25.0
2011-12	166,698	166,575		-4.5
2012-13	141,107	140,968		-15.4
2013-14	128,162	128,024		-9.2
2014-15	131,138	131,210		2.5
2015-16	143,244	143,240		9.2
2016-17	154,844	154,783		8.1
2017-18	172,763	172,690		11.6
2018-19	169,905	169,713		-1.7
2019-20	131,970	131,740		-22.4
2020-21	157,599	157,453		19.5
Jan 2019	136,971	168,495	-1.2	-2.3
Feb 2019	174,999	168,329	-0.1	-5.2
Mar 2019	173,697	164,559	-2.2	-7.6
Apr 2019	164,923	165,242	0.4	-5.7
May 2019	154,097	149,197	-9.7	-16.2
Jun 2019	161,805	161,065	8.0	-8.7
Jul 2019	162,673	160,714	-0.2	-9.6
Aug 2019	164,305	160,017	-0.4	-10.6
Sep 2019	167,310	161,866	1.2	-10.6
Oct 2019	162,688	156,908	-3.1	-11.5
Nov 2019	157,876	150,683	-4.0	-13.4
Dec 2019	135,055	149,505	-0.8	-12.3
Jan 2020	121,223	153,148	2.4	-9.1
Feb 2020	157,283	151,126	-1.3	-10.2
Mar 2020	141,911	130,582	-13.6	-20.6
Apr 2020	62,218	61,435	-53.0	-62.8
May 2020	61,546	57,498	-6.4	-61.5
Jun 2020	89,555	87,403	52.0	-45.7
Jul 2020	107,765	105,589	20.8	-34.3
Aug 2020	115,238	113,494	7.5	-29.1
Sep 2020	126,148	121,598	7.1	-24.9
Oct 2020	136,763	132,848	9.3	-15.3
Nov 2020	152,918	145,208	9.3	-3.6
Dec 2020	143,285	155,659	7.2	4.1
Jan 2021	127,452	161,384	3.7	5.4
Feb 2021	176,684	171,358	6.2	13.4
Mar 2021	195,106	182,026	6.2	39.4
Apr 2021	192,908	191,649	5.3	212.0
May 2021	208,158	203,009	5.9	253.1
Jun 2021	208,768	205,618	1.3	135.3
Jul 2021	206,760	206,118	0.2	95.2
Aug 2021	201,896	201,533	-2.2	77.6
Sep 2021	197,340	193,690	-3.9	59.3
Oct 2021	208,906	207,043	6.9	55.8
Nov 2021	232,565	223,495	7.9	53.9
Dec 2021	207,245	218,154	-2.4	40.1
Jan 2022	182,722	216,281	-0.9	34.0
Feb 2022	245,454	239,761	10.9	39.9
Mar 2022	255,536	241,234	0.6	32.5
Apr 2022	237,453	236,997	-1.8	23.7
May 2022	244,349	238,237	0.5	17.4
Jun 2022	244,000	239,960	0.7	16.7
Jul 2022	236,827	237,648	-1.0	15.3
Aug 2022	241,730	242,301	2.0	20.2

Source: SEEK, Department of Employment and Workplace Relations, ANZ Research



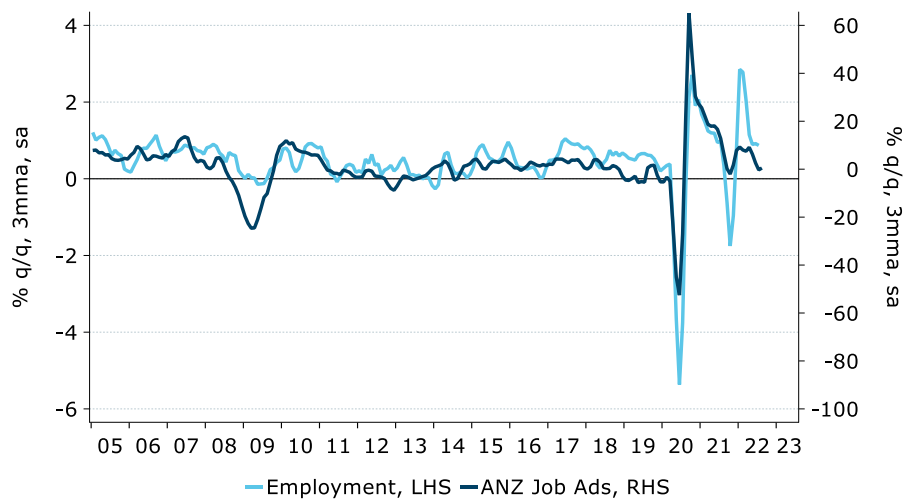
Charts

Figure 1. ANZ Job Ads and the unemployment rate



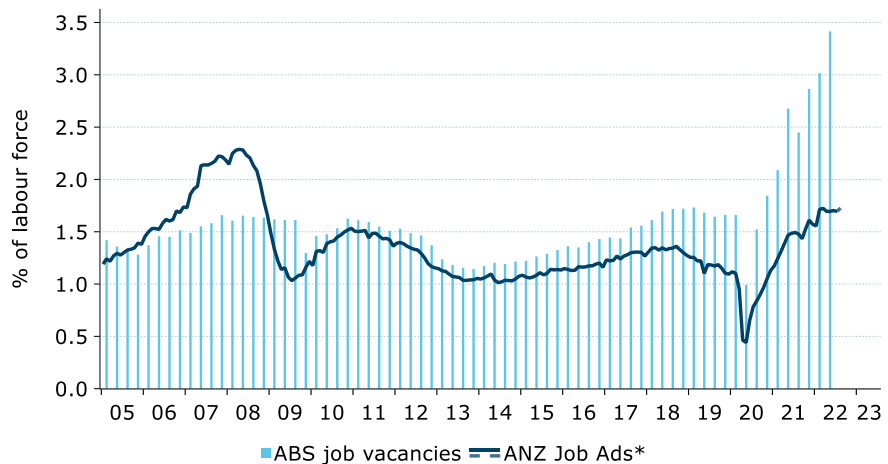
*Last observation uses previous month's labour force as proxy.
Source: ABS, SEEK, Department of Employment and Workplace Relations, Macrobond, ANZ Research

Figure 2. ANZ Job Ads and employment growth

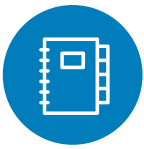


Source: ABS, SEEK, Department of Employment and Workplace Relations, Macrobond, ANZ Research

Figure 3. ANZ Job Ads and ABS job vacancies



*Last observation uses previous month's labour force as proxy.
Source: ABS, SEEK, Department of Employment and Workplace Relations, 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 (seek.com.au)
- Workforce Australia, Department of Employment and Workplace Relations (workforceaustralia.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 has been used since the November 2020 release. 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]

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