ANZ-Indeed Australian Job Ads Media Release

5 June 2023



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Expected release date: Monday 3 July 2023

ANZ-Indeed Job Ads: slight uptick in May

ANZ-Indeed Australian Job Ads rose by 0.1% m/m1 in May following a downwardly revised 0.7% m/m fall in April. In trend terms, the series declined 0.7% m/m in May. ANZ-Indeed Job Ads remains 51.9% higher than pre-pandemic

| | Seasonally adjusted | | | | | |
|--------------------|---------------------|-------|---------------------------|--|--|--|
| | % m/m | % y/y | % on Feb 2020 (pre-COVID) | | | |
| ANZ-Indeed Job Ads | 0.1 | -6.1 | 51.9 | | | |

See page 4 for technical details

ANZ Economist, Madeline Dunk: ANZ-Indeed Australian Job Ads bucked its recent downward trend, with a small rise in May. While Job Ads are 8.0% lower than the September peak, the level remains very high, signalling strong demand for workers. Employment rose by 108k people in the three months to April, and hours worked has lifted in 2023.

But the path forward appears to be headed in one direction. The unemployment rate rose to 3.7% in April, and the NAB Business Survey's employment indicator has fallen recently. Strong migration and solid demand should limit the pace of declines in ANZ-Indeed Job Ads, and subsequently the rise in the unemployment rate.

Indeed Senior Economist, Callam Pickering: Since the beginning of the year, Job Ads have declined across three-quarters of the occupational sectors Indeed analysed. The largest falls have been in cleaning & sanitation and food preparation & service, both down by around 30%, ahead of beauty & wellness. Opportunities in retail and tech have also declined considerably. The decline in Job Ads has been concentrated in Victoria and New South Wales.

However, despite lower job volumes this year, recruitment overall remains challenging with talent shortages widespread, even among those sectors where Job Ads have fallen.

ANZ-Indeed Australian Job Ads edged up 0.1% m/m in May



Source: ANZ-Indeed Australian Job Ads, Macrobond

indeed

¹ Seasonally adjusted and trend data have been rebased to 2019=100 in this release.



ANZ-Indeed Australian Job Ads, monthly average, index: 2019=100

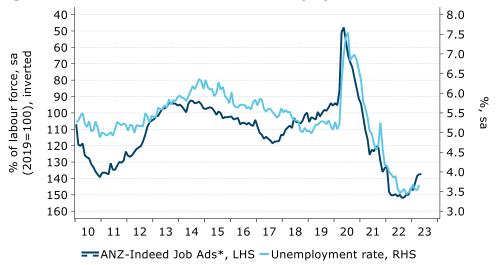
| | Original | Seaso | onally adjusted | | | Trend | |
|----------------------|----------------|----------------|-----------------|----------------|----------------|---------------|-----------------------|
| | | | Per cent cl | nange | | Per cent | change |
| Date | Index | Index | Month | Year | Index | Month | Year |
| 2013 | 87.2 | 87.4 | | -16.1 | 87.5 | | -16. |
| 2014 | 86.1 | 86.1 | | -1.5 | 85.9 | | -1. |
| 2015 | 92.2 | 92.2 | | 7.1 | 92.4 | | 7. |
| 2016 | 98.6 | 98.6 | | 7.0 | 99.1 | | 7. |
| 2017 | 110.1 | 110.1 | | 11.6 | 110.4 | | 11 |
| 2018 2019 | 104.2 100.0 | 104.2 | | -5.4 -4.0 | 104.7 100.0 | | -5 -4 |
| 2019 | 74.5 | 74.5 | | -4.0 -25.5 | 74.6 | | - 4 -25 |
| 2021 | 121.1 | 121.2 | | 62.7 | 121.3 | | 62 |
| 2022 | 154.6 | 154.6 | | 27.6 | 155.2 | | 27 |
| | | | <i>C</i> 1 | | | 0.6 | |
| Jan 2019 Feb 2019 | 89.7 103.9 | 104.5 101.4 | -3.0 | -5.5 -5.6 | 100.9 101.9 | 1.1 | -8 -5 |
| Mar 2019 | 104.6 | 102.5 | 1.0 | -3.5 | 102.6 | 0.7 | -4 |
| Apr 2019 | 101.9 | 103.7 | 1.2 | -1.4 | 102.6 | 0.0 | -3 |
| May 2019 | 98.2 | 99.2 | -4.3 | -6.8 | 102.0 | -0.6 | -2 |
| Jun 2019 | 101.6 | 102.3 | 3.0 | 1.2 | 101.3 | -0.7 | -3 |
| Jul 2019 | 100.9 | 100.2 | -2.1 | -3.2 | 100.6 | -0.7 | -3 |
| Aug 2019 | 101.5 | 98.8 | -1.4 | -4.9 | 99.7 | -0.8 | -4 |
| Sep 2019 | 104.5 | 99.4 | 0.6 | -4.8 | 98.6 | -1.1 | -4 |
| Oct 2019 | 103.4 | 97.2 | -2.2 | -5.4 | 97.4 | -1.2 | -4 |
| Nov 2019 | 100.9 | 94.6 | -2.7 | -5.2 | 96.6 | -0.8 | -4 |
| Dec 2019 | 89.0 | 96.1 | 1.6 | -2.4 | 95.6 | -1.1 | -4 |
| Jan 2020 | 81.1 | 95.2 | -1.0 | -9.0 | 93.8 | -1.9 | -7 |
| Feb 2020 | 98.0 | 96.2 | 1.1 | -5.2 | 91.4 | -2.6 | -10 |
| Mar 2020 Apr 2020 | 90.0 48.0 | 87.5 49.5 | -9.1 -43.4 | -14.7 -52.2 | 88.9 50.1 | -2.7 -43.7 | -13 -51 |
| May 2020 | 43.2 | 45.9 | -7.3 | -53.7 | 52.2 | 4.3 | -31 -48 |
| Jun 2020 | 55.3 | 55.3 | 20.5 | -45.9 | 56.8 | 8.8 | -43 |
| Jul 2020 | 65.4 | 64.3 | 16.3 | -35.8 | 62.5 | 9.9 | -37 |
| Aug 2020 | 70.5 | 68.9 | 7.2 | -30.2 | 68.2 | 9.2 | -31 |
| Sep 2020 | 76.8 | 72.1 | 4.6 | -27.4 | 74.0 | 8.5 | -24 |
| Oct 2020 | 85.3 | 79.7 | 10.4 | -18.1 | 79.9 | 7.9 | -18 |
| Nov 2020 | 93.2 | 86.1 | 8.1 | -9.0 | 85.7 | 7.3 | -11 |
| Dec 2020 | 87.4 | 92.8 | 7.8 | -3.4 | 91.8 | 7.1 | -4 |
| Jan 2021 | 81.0 | 95.8 | 3.2 | 0.7 | 98.0 | 6.8 | 4 |
| Feb 2021 | 104.8 | 103.7 | 8.2 | 7.8 | 104.7 | 6.8 | 14 |
| Mar 2021 | 115.1 | 112.6 | 8.6 | 28.7 | 111.5 | 6.6 | 25 |
| Apr 2021 | 115.6 | 117.4 | 4.3 | 137.0 | 117.7 | 5.6 | 135 |
| May 2021 | 125.1 | 127.8 | 8.9 | 178.4 | 122.2 | 3.8 | 133 |
| Jun 2021 Jul 2021 | 125.0 125.9 | 124.8 | -2.4 | 125.6 | 124.4 | 1.8 | 118 |
| Aug 2021 | 123.9 | 125.5 121.2 | -3.5 | 95.2 75.7 | 125.3 125.9 | 0.7 | 100 |
| Sep 2021 | 124.3 | 120.3 | -0.7 | 66.8 | 127.3 | 1.1 | 71 |
| Oct 2021 | 134.2 | 129.4 | 7.6 | 62.5 | 129.9 | 2.1 | 62 |
| Nov 2021 | 147.2 | 138.9 | 7.3 | 61.3 | 132.9 | 2.3 | 55 |
| Dec 2021 | 132.3 | 136.7 | -1.6 | 47.3 | 135.5 | 2.0 | 47 |
| Jan 2022 | 121.8 | 136.2 | -0.4 | 42.2 | 137.4 | 1.4 | 40 |
| Feb 2022 | 154.2 | 152.8 | 12.2 | 47.4 | 153.8 | 11.9 | 47 |
| Mar 2022 | 157.9 | 155.2 | 1.6 | 37.9 | 154.9 | 0.7 | 38 |
| Apr 2022 | 152.8 | 155.5 | 0.2 | 32.5 | 155.8 | 0.6 | 32 |
| May 2022 | 153.1 | 155.6 | 0.1 | 21.7 | 156.5 | 0.5 | 28 |
| Jun 2022 | 158.0 | 157.5 | 1.2 | 26.2 | 157.1 | 0.4 | 26 |
| Jul 2022 | 155.7 | 156.1 | -0.8 | 24.4 | 157.8 | 0.4 | 26 |
| Aug 2022 | 159.9 | 158.8 | 1.7 | 31.0 | 158.5 | 0.4 | 25 |
| Sep 2022 Oct 2022 | 162.4 | 158.8 157.2 | -1.0 | 32.0 21.5 | 158.7 | -0.3 | 24 |
| Nov 2022 | 162.1 167.3 | 157.2 | 0.4 | | 158.3 157.4 | -0.3 | 21 |
| Dec 2022 | 149.6 | 157.9 | -2.3 | 13.7 12.8 | 157.4 | -0.6 | 18 14 |
| Jan 2023 | 141.2 | 155.2 | 0.7 | 14.0 | 153.6 | -1.4 | 11 |
| Feb 2023 | 152.8 | 151.2 | -2.6 | -1.1 | 151.0 | -1.4 | -1 |
| Mar 2023 | 149.9 | 147.1 | -2.7 | -5.2 | 148.6 | -1.6 | -4 |
| Apr 2023 | 142.4 | 146.0 | -0.7 | -6.1 | 146.9 | -1.2 | -5 |
| May 2023 | 144.0 | 146.1 | 0.1 | -6.1 | 145.9 | -0.7 | -6 |

Source: ANZ-Indeed Australian Job Ads



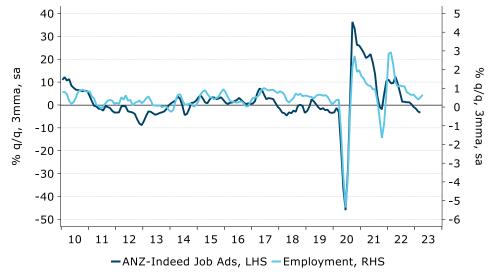
Charts

Figure 1. ANZ-Indeed Job Ads and the unemployment rate



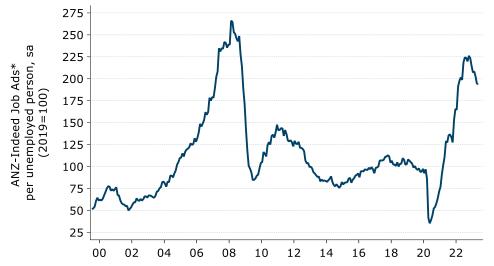
*Last observation uses previous month's labour force as a proxy. Source: ANZ-Indeed Australian Job Ads, ABS, Macrobond

Figure 2. ANZ-Indeed Job Ads and employment growth



Source: ANZ-Indeed Australian Job Ads, ABS, Macrobond

Figure 3. ANZ-Indeed Job Ads per unemployed person



*Last observation uses previous month's unemployment as a proxy. Source: ABS, 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:

- Indeed (au.indeed.com); 2018-ongoing
- Workforce Australia, Department of Employment and Workplace Relations (workforceaustralia.gov.au) and previous iterations; 1999-ongoing
- SEEK (seek.com.au); 1999-2022
- Newspaper job ads; 1975-2018

Seasonal adjustment and trend

X-11 ARIMA is used for seasonal adjustment. New and revised original monthly data can result in revisions to the seasonal factors for historical estimates.

The trend data series was suspended during the pandemic but was reinstated from the September 2022 release.

Recent changes

The series formerly known as ANZ Australian Job Ads has been updated and renamed ANZ-Indeed Australian Job Ads, effective from the March 2023 release.

- Original data from the ANZ Australian Job Ads series were revised from January 2018 to September 2022 for the ANZ-Indeed Australian Job Ads series, reflecting the addition of Indeed data. This has changed seasonally adjusted and trend estimates. SEEK data input ended in September 2022.
- The series is now an index using 2019 as the base (2019 average = 100).
- Historical data going back to 1975 is published here.

Important notice

[4 April 2019]

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