

ANZ Australian Job Advertisement Series Media Release

1 February 2021



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It does not consider your
objectives or circumstances.
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Important Notice.

Contributors

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

Bansi Madhavani
Economist
+91 80 6795 0595
Bansi.Madhavani@anz.com

Media & distribution enquiries
Emma Mellow
Senior Communications
Manager
+64 21 614 165
Emma.Mellow@anz.com

Contact
research@anz.com

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

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:

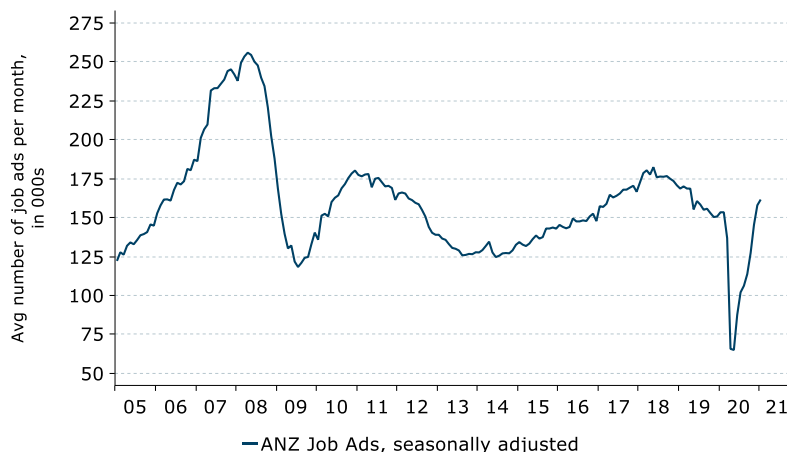
ANZ Job Ads rose for an eighth straight month in January. While the pace of growth slowed to 2.3% m/m, we do not think this is cause for concern. Job Ads is heading in the right direction and is now 5.3% higher than its pre-pandemic level.

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



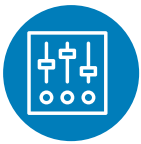
Source: SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research



Average total number of job ads per month – Australia

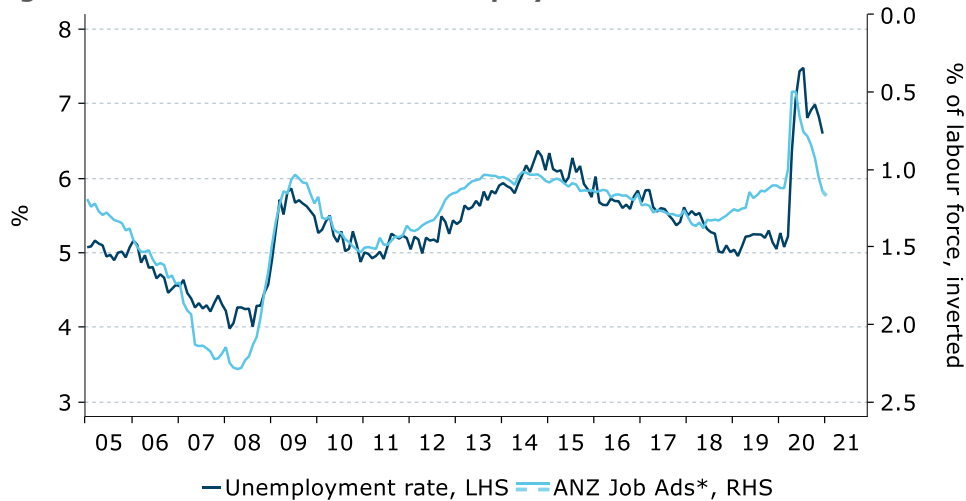
| Date | Original | Seasonally adjusted | | |
|-----------------|----------|---------------------|-----------------|-------|
| | Number | Number | Per cent change | |
| | | | Month | Year |
| 2009-10 | 139,554 | 139,523 | | |
| 2010-11 | 174,478 | 174,366 | | 25.0 |
| 2011-12 | 166,698 | 166,582 | | -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.



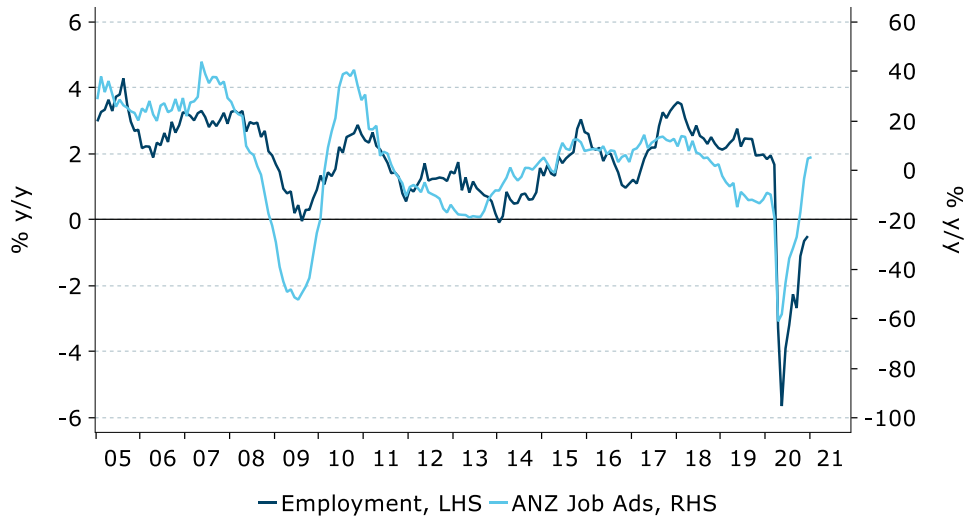
ANZ Job Ads in relation to other indicators

Figure 1. ANZ Job Ads and the unemployment rate



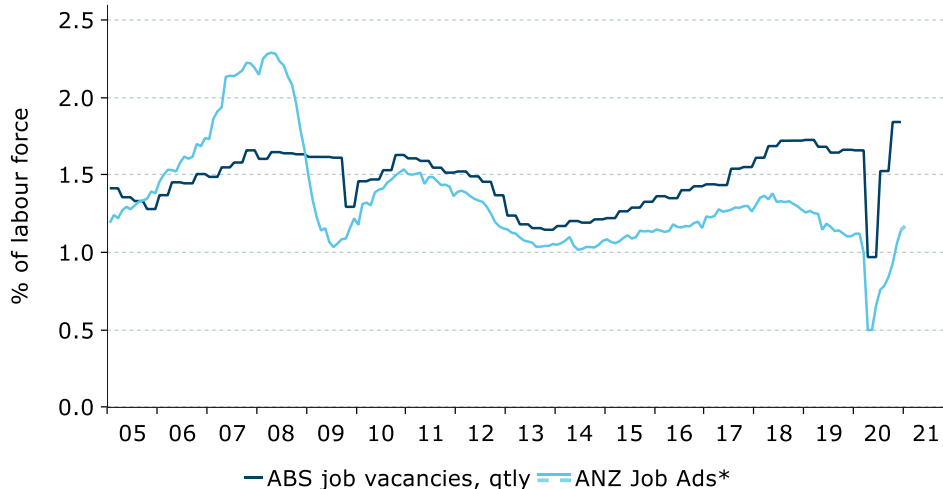
*Last observation uses previous month's labour force as proxy.
 Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

Figure 2. ANZ Job Ads and employment growth

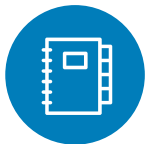


Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

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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