

# ANZ Australian Job Advertisement Series Media Release

5 October 2021



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## Next release:

October 2021 data

## Expected release date:

Monday, 1 November 2021

## ANZ Job Ads: another small contraction

ANZ Australian Job Ads<sup>1</sup> fell 2.8% m/m in September, the third consecutive monthly decline, but was still 21.9% higher than the pre-pandemic level. This is consistent with our expectation that the measured unemployment rate will only lift a little above 5% later this year.

	Seasonally adjusted		
	Number	% m/m	% on Jan 2020 (pre-COVID)
<b>Total job ads</b>	189,272	-2.8	+21.9

See page 4 for [technical details](#)

### ANZ Senior Economist, Catherine Birch, commented:

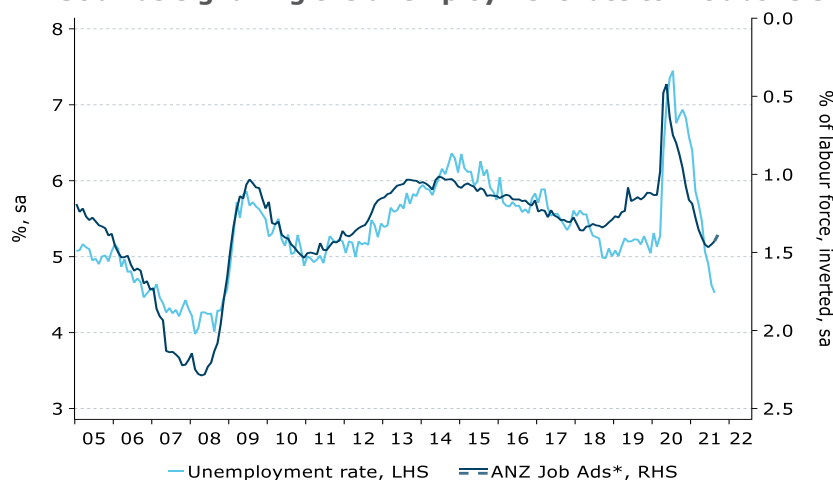
ANZ Job Ads fell 2.8% m/m in September as NSW, Victoria and the ACT remained in lockdown. But the cumulative decline of 6.8% over the past three months is only a tenth the size of the 64.4% plunge between February and May last year, during the national lockdown.

So far, employment losses have been concentrated in NSW but employment is likely to fall heavily in Victoria in September. Again, the youngest workers and those in the lowest earning occupations are being hit hardest. ABS data show arts and recreation services and accommodation and food services recorded the largest employment and job vacancy declines between May and August.

But the resilience in ANZ Job Ads and the latest ABS job vacancy data suggest that underlying labour demand is still robust, despite lockdowns. While job vacancies fell 9.8% q/q in August, they remained significantly elevated, up 46.5% compared with pre-pandemic. Nationally, the proportion of businesses reporting vacancies was still almost double what it was pre-pandemic.

As NSW and Victoria progressively reopen through Q4, we expect ANZ Job Ads, employment and hours worked to rebound and underemployment to drop, in line with the recovery in labour demand and broader economic activity. But we think measured [unemployment is unlikely to peak until after restrictions have eased](#), as it did last year.

### ANZ Job Ads signalling the unemployment rate to lift above 5%



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

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

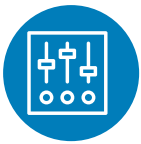
1. Note that large swings in the data during the pandemic are resulting in larger-than-usual revisions to recent historical seasonally adjusted data.



## Average total number of job ads per month – Australia

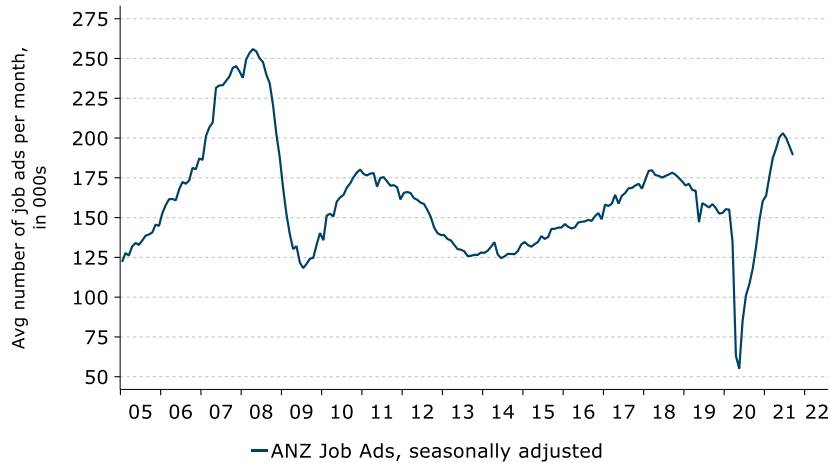
Date	Original	Seasonally adjusted	
	Number	Number	Per cent change
			Month      Year
2009-10	139,554	139,522	
2010-11	174,478	174,363	25.0
2011-12	166,698	166,574	-4.5
2012-13	141,107	140,973	-15.4
2013-14	128,162	128,034	-9.2
2014-15	131,138	131,208	2.5
2015-16	143,244	143,260	9.2
2016-17	154,844	154,822	8.1
2017-18	172,763	172,760	11.6
2018-19	169,905	169,830	-1.7
2019-20	131,970	131,888	-22.3
2020-21	157,599	157,581	19.5
Jan 2019	136,971	170,225	-1.4      -2.1
Feb 2019	174,999	171,249	0.6      -4.5
Mar 2019	173,697	167,334	-2.3      -6.9
Apr 2019	164,923	166,926	-0.2      -5.5
May 2019	154,097	147,132	-11.9      -16.5
Jun 2019	161,805	159,067	8.1      -9.2
Jul 2019	162,673	157,803	-0.8      -10.4
Aug 2019	164,305	156,381	-0.9      -11.7
Sep 2019	167,310	158,461	1.3      -11.1
Oct 2019	162,688	156,064	-1.5      -11.8
Nov 2019	157,876	152,520	-2.3      -12.8
Dec 2019	135,055	152,889	0.2      -11.5
Jan 2020	121,223	155,294	1.6      -8.8
Feb 2020	157,283	155,037	-0.2      -9.5
Mar 2020	141,911	134,726	-13.1      -19.5
Apr 2020	62,218	63,265	-53.0      -62.1
May 2020	61,546	55,128	-12.9      -62.5
Jun 2020	89,555	85,087	54.3      -46.5
Jul 2020	107,765	101,066	18.8      -36.0
Aug 2020	115,238	108,098	7.0      -30.9
Sep 2020	126,148	117,719	8.9      -25.7
Oct 2020	136,763	131,338	11.6      -15.8
Nov 2020	152,918	148,113	12.8      -2.9
Dec 2020	143,285	160,319	8.2      4.9
Jan 2021	127,452	163,710	2.1      5.4
Feb 2021	176,684	175,967	7.5      13.5
Mar 2021	195,106	187,473	6.5      39.2
Apr 2021	192,908	193,495	3.2      205.8
May 2021	208,158	200,624	3.7      263.9
Jun 2021	208,768	203,053	1.2      138.6
Jul 2021	206,760	200,016	-1.5      97.9
Aug 2021	201,896	194,686	-2.7      80.1
Sep 2021	196,987	189,272	-2.8      60.8

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.



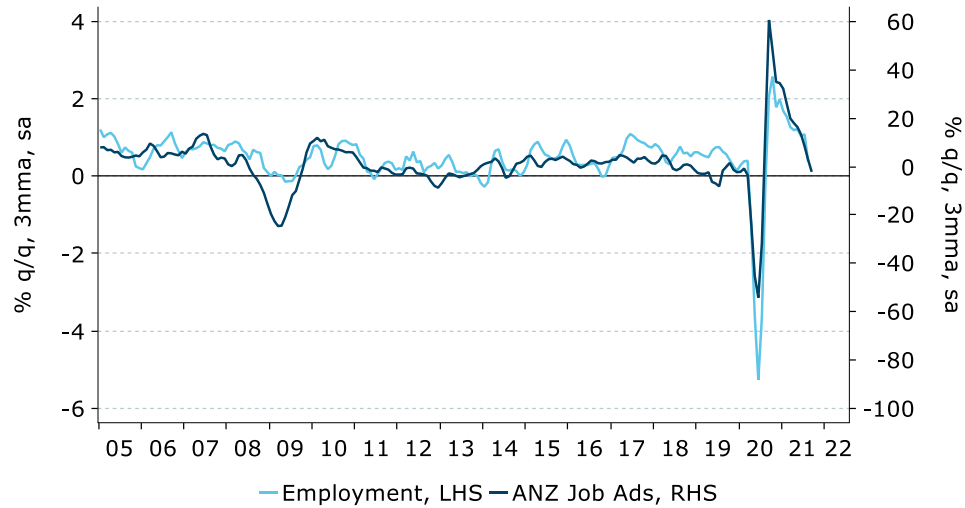
# ANZ Job Ads in relation to other indicators

**Figure 1. ANZ Job Ads declined 2.8% m/m in September**



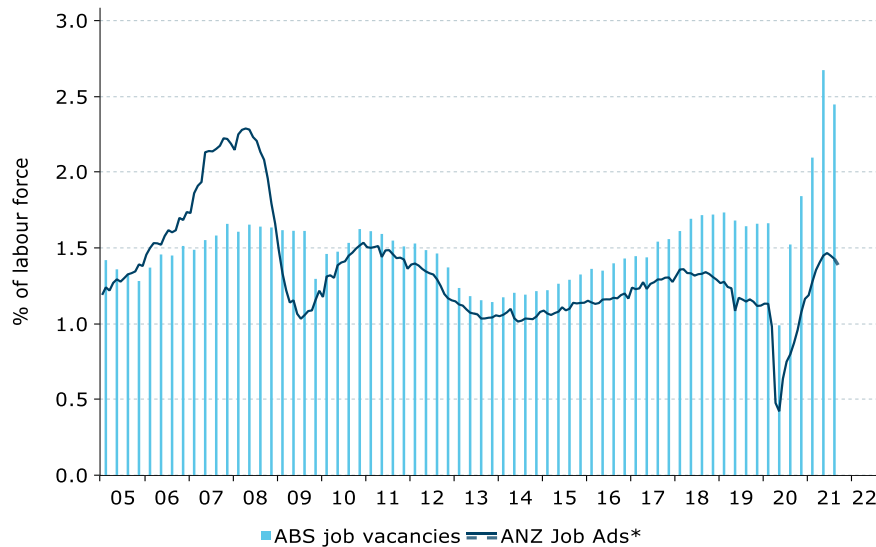
Source: SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

**Figure 2. ANZ Job Ads and employment growth**

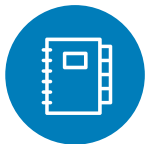


Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

**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

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[4 April 2019]

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