

ANZ Australian Job Advertisement Series

Media Release

4 April 2022



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Next release:

April 2022 data

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ANZ Job Ads: elevated

ANZ Australian Job Ads¹ increased by 0.4% m/m in March following an upward revision² of February's gain to 10.9% m/m. Labour demand remains strong after a better-than-expected employment result in February.

	Seasonally adjusted		
	Number	% m/m	% on Jan 2020 (pre-COVID)
Total job ads	245,891	0.4	57.5

See page 4 for [technical details](#)

ANZ Senior Economist, Catherine Birch, commented:

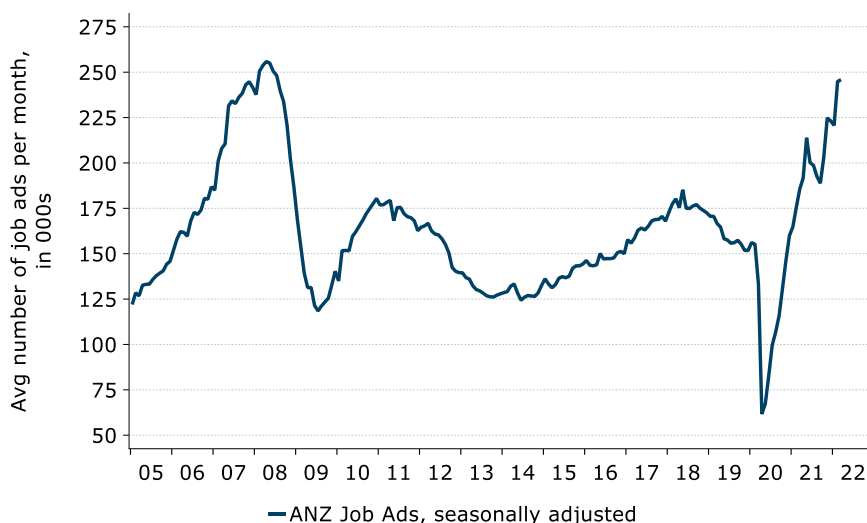
ANZ Job Ads rose 0.4% m/m in March, to be up 57.5% on the pre-pandemic level. Labour demand is elevated and continuing to grow, confirmed by ABS job vacancies data which showed a rise of 6.9% q/q in February to a new record high. 80% of businesses reported replacement/resignations as a reason for vacancies, 48% due to increased workload and 26% due to expansion.

Other ABS data shows the number of people leaving their job due to a better job or wanting change continues to rise. The share of employed who do not expect to be with their current employer in 12 months due to seeking other employment remains well above the pre-pandemic level. Together these indicators point to further solid employment gains and upward pressure on wages growth.

In February, employment rose by 77k, well above market expectations of 37k. Unemployment dropped to 4% even as the participation rate rose to a record high of 66.4% and population growth started to recover, with the civilian population (15 years and over) estimated to have risen by almost 19k during the month.

The [2022-23 Budget](#) showed Treasury expects the labour market to tighten further, forecasting the unemployment rate to reach 3¾% in Q3 and remain there until mid-decade. We are more optimistic, forecasting an [unemployment rate in the low-3s](#) by the end of this year, which presents upside risk for fiscal revenue.

ANZ Job Ads increased 0.4% m/m in March



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

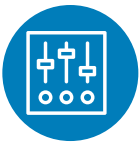
1. Large swings in the data during the pandemic are resulting in larger-than-usual revisions to recent historical seasonally adjusted data.
2. ANZ Job Ads data from November 2021 to February 2022 have been revised to reflect revisions to an external input series.



Average total number of job ads per month: Australia

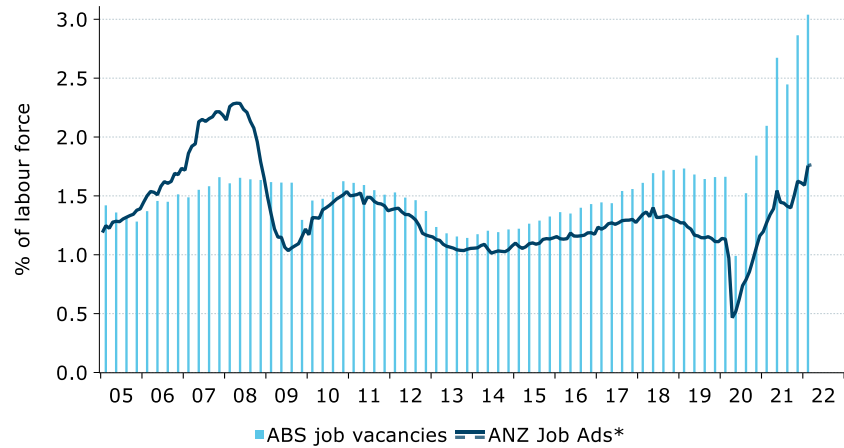
Date	Original	Seasonally adjusted	
	Number	Number	Per cent change
			Month Year
2009-10	139,554	139,436	
2010-11	174,478	174,463	25.1
2011-12	166,698	166,587	-4.5
2012-13	141,107	140,891	-15.4
2013-14	128,162	128,191	-9.0
2014-15	131,138	131,227	2.4
2015-16	143,244	143,470	9.3
2016-17	154,844	154,709	7.8
2017-18	172,763	172,980	11.8
2018-19	169,905	169,823	-1.8
2019-20	131,970	132,038	-22.2
2020-21	157,599	157,545	19.3
Jan 2019	136,971	170,584	-1.1 -1.4
Feb 2019	174,999	170,587	0.0 -3.9
Mar 2019	173,697	166,617	-2.3 -7.6
Apr 2019	164,923	164,646	-1.2 -6.1
May 2019	154,097	158,199	-3.9 -14.6
Jun 2019	161,805	157,519	-0.4 -10.0
Jul 2019	162,673	155,750	-1.1 -11.0
Aug 2019	164,305	156,101	0.2 -11.5
Sep 2019	167,310	157,416	0.8 -11.1
Oct 2019	162,688	155,173	-1.4 -11.4
Nov 2019	157,876	151,803	-2.2 -12.7
Dec 2019	135,055	151,766	0.0 -12.0
Jan 2020	121,223	156,090	2.8 -8.5
Feb 2020	157,283	155,235	-0.5 -9.0
Mar 2020	141,911	133,315	-14.1 -20.0
Apr 2020	62,218	61,667	-53.7 -62.5
May 2020	61,546	67,370	9.2 -57.4
Jun 2020	89,555	82,773	22.9 -47.5
Jul 2020	107,765	99,524	20.2 -36.1
Aug 2020	115,238	106,745	7.3 -31.6
Sep 2020	126,148	115,685	8.4 -26.5
Oct 2020	136,763	130,953	13.2 -15.6
Nov 2020	152,918	146,295	11.7 -3.6
Dec 2020	143,285	159,900	9.3 5.4
Jan 2021	127,452	164,740	3.0 5.5
Feb 2021	176,684	175,458	6.5 13.0
Mar 2021	195,106	185,530	5.7 39.2
Apr 2021	192,908	191,631	3.3 210.7
May 2021	208,158	213,896	11.6 217.5
Jun 2021	208,768	200,181	-6.4 141.8
Jul 2021	206,760	198,652	-0.8 99.6
Aug 2021	201,896	192,529	-3.1 80.4
Sep 2021	197,340	188,806	-1.9 63.2
Oct 2021	208,906	203,323	7.7 55.3
Nov 2021	232,565	224,780	10.6 53.6
Dec 2021	207,245	223,171	-0.7 39.6
Jan 2022	182,722	220,720	-1.1 34.0
Feb 2022	245,454	244,878	10.9 39.6
Mar 2022	254,971	245,891	0.4 32.5

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.



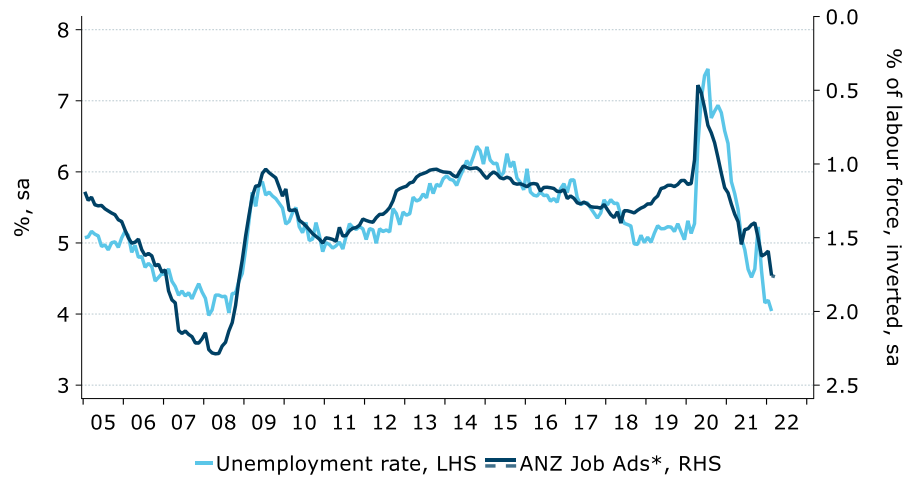
ANZ Job Ads in relation to other indicators

Figure 1. ANZ Job Ads and ABS job vacancies



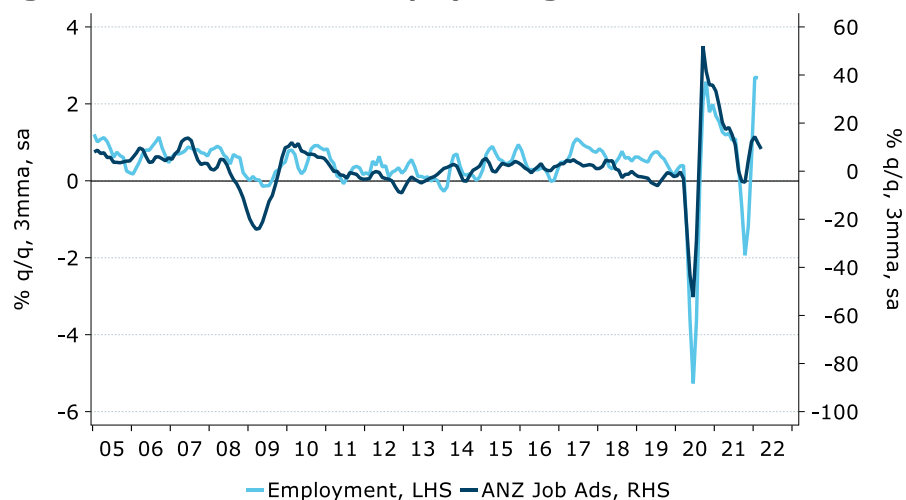
*Last observation uses previous month's labour force as proxy.
Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

Figure 2. ANZ Job Ads and the unemployment rate

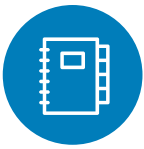


*Last observation uses previous month's labour force as proxy.
Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

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]

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