

ANZ-Indeed Australian Job Ads Media Release

4 November 2024



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November 2024 data

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ANZ-Indeed Australian Job Ads: stabilisation

ANZ-Indeed Australian Job Ads rose 0.3% m/m in October, following an upwardly revised 2.3% m/m rise in September. In trend terms, the series was up 0.5% m/m.

ANZ-Indeed Australian Job Ads has fallen 27.0% from its peak in June 2022 but is still 16.1% above pre-pandemic levels.

| | Seasonally adjusted | | |
|---------------------------|---------------------|-------|-------------------|
| | % m/m | % y/y | % vs 2019 average |
| ANZ-Indeed Job Ads | +0.3 | -15.8 | +16.1 |

See page 4 for [technical details](#)

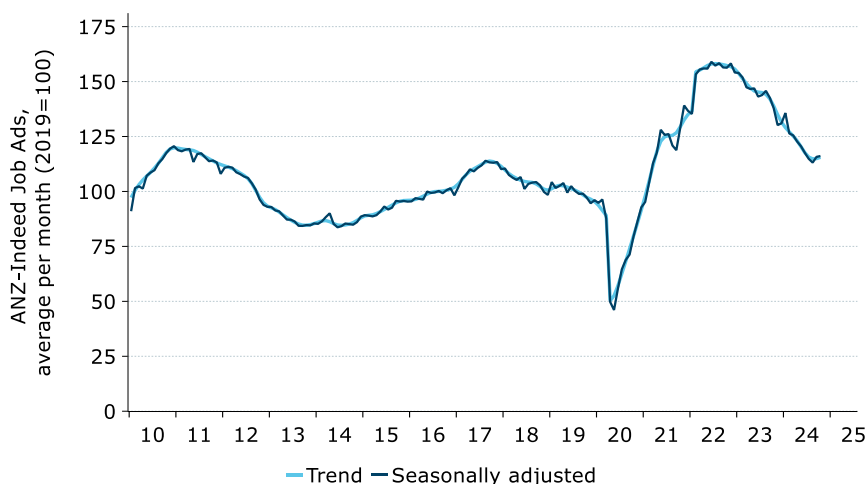
ANZ Economist, Madeline Dunk: ANZ-Indeed Australian Job Ads recorded its second consecutive rise, with the series up 2.6% over the last two months. This suggests the downward trend in Job Ads may be stabilising.

The lift follows a string of stronger than expected [Labour Force Survey results](#). Employment growth has averaged 45k over the past six months, the participation rate is at a record high, and the unemployment rate remains relatively low at 4.1%. Some of this strength is linked to the [ongoing expansion of the care economy](#), with the 'carers and aides' occupation group showing the largest increase in employment over the last year. Given the ageing population and growth in the National Disability Insurance Scheme (NDIS), it's likely we will see demand for workers in this sector continue to rise solidly.

Indeed Senior Economist, Callam Pickering: In October, growth in Job Ads was concentrated in South Australia and New South Wales, which more than offset a drop in Victoria and Tasmania. The 15.8% annual decline in Job Ads has mainly been driven by New South Wales and Victoria, with more modest declines observed elsewhere.

Growth in Job Ads in October were Christmas-themed, with both retail and food service opportunities rising considerably. Customer service Job Ads also rose. Over the past three months, Job Ads have increased in half of all sectors, a notable improvement on the widespread declines from earlier this year. This is another sign that Job Ads may be stabilising.

ANZ-Indeed Australian Job Ads rose 0.3% m/m in October



Source: ANZ-Indeed Australian Job Ads, Macrobond

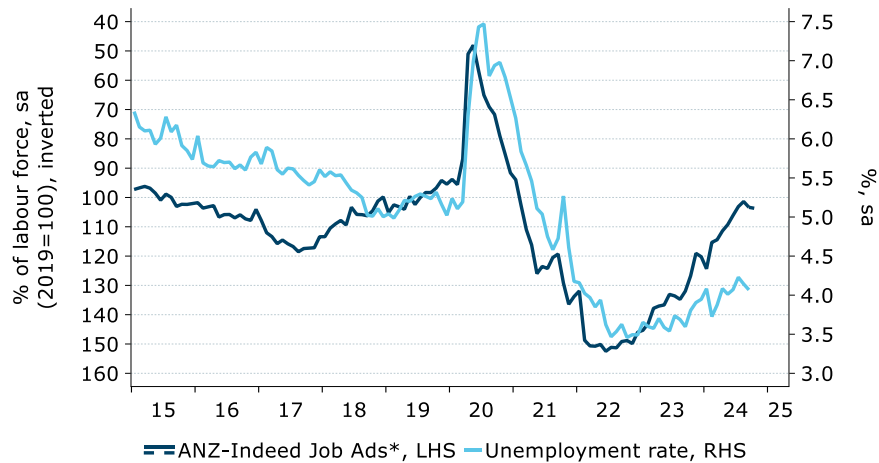
ANZ-Indeed Australian Job Ads, monthly average, index: 2019=100

| Date | Original | | Seasonally adjusted | | Trend | | |
|----------|----------|-------|---------------------|-------|-------|-----------------|-------|
| | Index | Index | Per cent change | | Index | Per cent change | |
| | | | Month | Year | | Month | Year |
| 2014 | 86.1 | 86.1 | | -1.5 | 85.9 | | -1.8 |
| 2015 | 92.2 | 92.2 | | 7.1 | 92.4 | | 7.6 |
| 2016 | 98.6 | 98.7 | | 7.0 | 99.1 | | 7.3 |
| 2017 | 110.1 | 110.1 | | 11.6 | 110.4 | | 11.4 |
| 2018 | 104.2 | 104.2 | | -5.4 | 104.7 | | -5.2 |
| 2019 | 100.0 | 100.0 | | -4.0 | 100.0 | | -4.5 |
| 2020 | 74.5 | 74.5 | | -25.5 | 74.6 | | -25.4 |
| 2021 | 121.1 | 121.2 | | 62.7 | 121.2 | | 62.5 |
| 2022 | 154.6 | 154.6 | | 27.6 | 155.1 | | 28.0 |
| 2023 | 143.4 | 143.4 | | -7.2 | 144.1 | | -7.1 |
| Jan 2020 | 81.1 | 94.8 | -1.3 | -9.1 | 93.7 | -1.8 | -7.4 |
| Feb 2020 | 98.0 | 96.4 | 1.7 | -5.1 | 91.4 | -2.5 | -10.6 |
| Mar 2020 | 90.0 | 87.6 | -9.1 | -14.5 | 89.0 | -2.5 | -13.4 |
| Apr 2020 | 48.0 | 49.8 | -43.2 | -52.1 | 50.3 | -43.5 | -51.0 |
| May 2020 | 43.2 | 46.1 | -7.4 | -53.7 | 52.5 | 4.5 | -48.5 |
| Jun 2020 | 55.3 | 55.8 | 21.1 | -45.5 | 57.1 | 8.7 | -43.6 |
| Jul 2020 | 65.4 | 64.6 | 15.7 | -35.6 | 62.6 | 9.7 | -37.7 |
| Aug 2020 | 70.5 | 68.8 | 6.6 | -30.4 | 68.2 | 8.9 | -31.6 |
| Sep 2020 | 76.8 | 71.3 | 3.6 | -28.0 | 73.9 | 8.4 | -25.0 |
| Oct 2020 | 85.3 | 79.5 | 11.5 | -18.2 | 79.7 | 7.8 | -18.1 |
| Nov 2020 | 93.2 | 86.2 | 8.5 | -8.9 | 85.5 | 7.3 | -11.4 |
| Dec 2020 | 87.4 | 92.7 | 7.6 | -3.4 | 91.6 | 7.1 | -4.0 |
| Jan 2021 | 81.0 | 95.2 | 2.7 | 0.4 | 97.9 | 6.9 | 4.5 |
| Feb 2021 | 104.8 | 104.0 | 9.2 | 7.9 | 104.6 | 6.9 | 14.5 |
| Mar 2021 | 115.1 | 112.8 | 8.5 | 28.7 | 111.7 | 6.8 | 25.4 |
| Apr 2021 | 115.6 | 117.7 | 4.4 | 136.6 | 118.2 | 5.9 | 135.2 |
| May 2021 | 125.1 | 128.1 | 8.8 | 178.0 | 122.8 | 3.9 | 133.8 |
| Jun 2021 | 125.0 | 125.7 | -1.8 | 125.4 | 124.9 | 1.7 | 118.8 |
| Jul 2021 | 125.9 | 126.1 | 0.3 | 95.4 | 125.4 | 0.4 | 100.3 |
| Aug 2021 | 122.4 | 120.9 | -4.1 | 75.7 | 125.5 | 0.1 | 84.1 |
| Sep 2021 | 124.3 | 118.8 | -1.8 | 66.6 | 126.7 | 1.0 | 71.4 |
| Oct 2021 | 134.2 | 128.9 | 8.5 | 62.2 | 129.4 | 2.1 | 62.4 |
| Nov 2021 | 147.2 | 139.1 | 7.9 | 61.4 | 132.6 | 2.5 | 55.0 |
| Dec 2021 | 132.3 | 136.7 | -1.8 | 47.3 | 135.0 | 1.9 | 47.5 |
| Jan 2022 | 121.8 | 135.3 | -1.0 | 42.1 | 136.5 | 1.0 | 39.4 |
| Feb 2022 | 154.2 | 153.3 | 13.3 | 47.5 | 154.5 | 13.2 | 47.6 |
| Mar 2022 | 157.9 | 155.5 | 1.4 | 37.9 | 155.2 | 0.5 | 39.0 |
| Apr 2022 | 152.8 | 156.0 | 0.3 | 32.5 | 156.2 | 0.6 | 32.1 |
| May 2022 | 153.1 | 155.9 | -0.1 | 21.7 | 157.3 | 0.7 | 28.1 |
| Jun 2022 | 158.0 | 159.0 | 2.0 | 26.5 | 158.0 | 0.4 | 26.5 |
| Jul 2022 | 155.7 | 157.3 | -1.1 | 24.7 | 158.2 | 0.1 | 26.2 |
| Aug 2022 | 159.9 | 158.4 | 0.7 | 31.0 | 158.0 | -0.1 | 25.9 |
| Sep 2022 | 162.4 | 156.4 | -1.2 | 31.7 | 157.7 | -0.2 | 24.5 |
| Oct 2022 | 162.1 | 156.3 | -0.1 | 21.3 | 157.3 | -0.3 | 21.6 |
| Nov 2022 | 167.3 | 158.3 | 1.3 | 13.8 | 156.8 | -0.3 | 18.3 |
| Dec 2022 | 149.6 | 154.1 | -2.6 | 12.8 | 155.7 | -0.7 | 15.3 |
| Jan 2023 | 141.2 | 153.9 | -0.1 | 13.8 | 153.7 | -1.2 | 12.7 |
| Feb 2023 | 152.8 | 151.9 | -1.3 | -0.9 | 151.4 | -1.5 | -2.0 |
| Mar 2023 | 149.9 | 147.4 | -2.9 | -5.2 | 149.1 | -1.5 | -3.9 |
| Apr 2023 | 142.4 | 146.6 | -0.5 | -6.0 | 147.1 | -1.3 | -5.8 |
| May 2023 | 144.4 | 146.9 | 0.2 | -5.8 | 145.7 | -1.0 | -7.4 |
| Jun 2023 | 141.9 | 143.2 | -2.5 | -10.0 | 145.2 | -0.3 | -8.1 |
| Jul 2023 | 141.8 | 143.8 | 0.5 | -8.5 | 145.0 | -0.1 | -8.3 |
| Aug 2023 | 147.5 | 145.8 | 1.3 | -8.0 | 144.2 | -0.6 | -8.8 |
| Sep 2023 | 148.5 | 142.7 | -2.1 | -8.8 | 142.2 | -1.4 | -9.8 |
| Oct 2023 | 144.3 | 137.9 | -3.3 | -11.8 | 138.9 | -2.3 | -11.7 |
| Nov 2023 | 139.8 | 130.2 | -5.6 | -17.7 | 135.0 | -2.8 | -13.9 |
| Dec 2023 | 125.8 | 131.0 | 0.6 | -15.0 | 131.6 | -2.5 | -15.5 |
| Jan 2024 | 123.7 | 135.7 | 3.6 | -11.8 | 129.1 | -1.9 | -16.0 |
| Feb 2024 | 127.7 | 126.4 | -6.8 | -16.8 | 127.1 | -1.5 | -16.0 |
| Mar 2024 | 126.7 | 125.5 | -0.7 | -14.8 | 125.2 | -1.5 | -16.0 |
| Apr 2024 | 118.8 | 122.8 | -2.2 | -16.3 | 123.1 | -1.7 | -16.3 |
| May 2024 | 118.6 | 120.6 | -1.8 | -17.9 | 120.4 | -2.2 | -17.4 |
| Jun 2024 | 114.8 | 117.6 | -2.5 | -17.9 | 117.6 | -2.3 | -19.0 |
| Jul 2024 | 112.6 | 114.8 | -2.3 | -20.2 | 115.6 | -1.7 | -20.3 |
| Aug 2024 | 114.6 | 113.1 | -1.5 | -22.4 | 114.8 | -0.7 | -20.3 |
| Sep 2024 | 121.8 | 115.7 | 2.3 | -18.9 | 115.0 | 0.1 | -19.1 |
| Oct 2024 | 123.3 | 116.1 | 0.3 | -15.8 | 115.5 | 0.5 | -16.8 |

Source: ANZ-Indeed Australian Job Ads

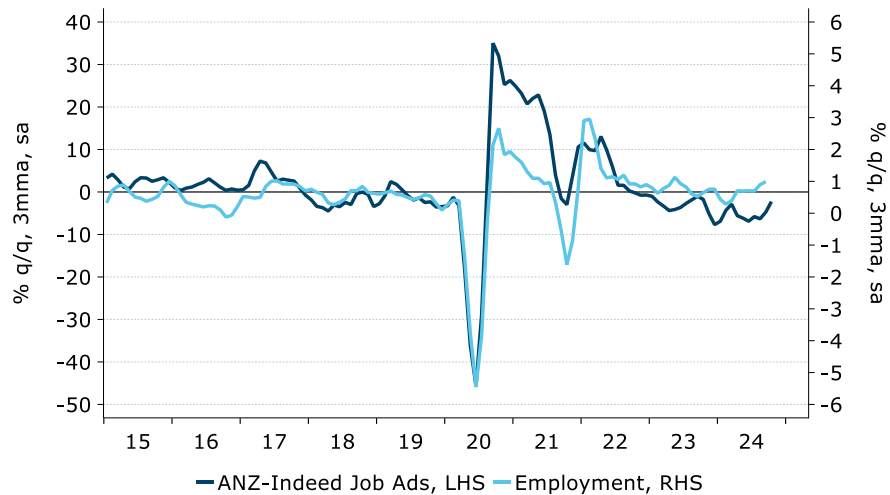
Charts

Figure 1. ANZ-Indeed Australian 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 Australian Job Ads and employment growth



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

Figure 3. ANZ-Indeed Australian Job Ads per unemployed person (index)



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

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

Historical data going back to 1975 is published [here](#).

Seasonal adjustment and trend

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

Important notice

[4 April 2019]

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