

## ANZ AUSTRALIAN JOB ADS MEDIA RELEASE

8 MAY 2017

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### ANZ JOB ADS: LEADING THE OFFICIAL DATA

	Seasonally adjusted			Trend	
	Number	% m/m	% y/y	% m/m	% y/y
<b>Total Job Ads</b>	169,268	1.4	10.1	0.6	7.7

### KEY POINTS

- ANZ Job Advertisements rose 1.4% m/m in April in seasonally adjusted terms, following a more modest 0.8% rise the previous month. Annual growth in job ads jumped to 10.1% this month from 7.1% in March.
- Trend growth in job ads rose by a more modest 0.6% m/m in April. The trend m/m growth rate has remained within the 0.6-0.7% range since June last year. In annual terms, the trend rate rose to 7.7% y/y this month from 7.5% y/y in March.

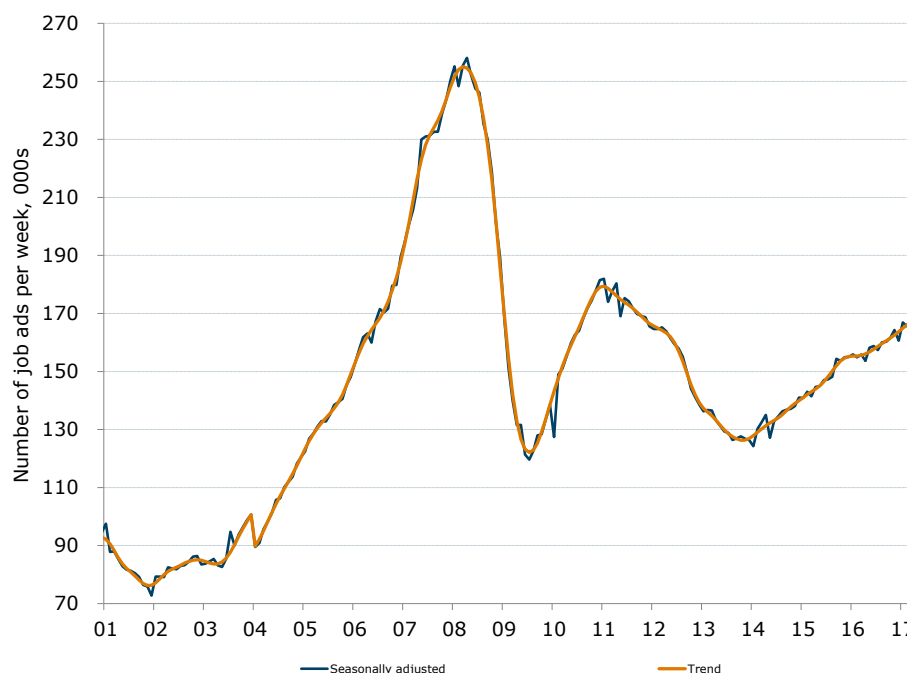
### ANZ HEAD OF AUSTRALIAN ECONOMICS, DAVID PLANK, COMMENTED:

"The improvement in ANZ Job Ads and other leading employment indicators suggests we may be in for a sustained period of strength in the official employment data following the strong lift in jobs in March.

After tracking around 5¾% for most of 2016, unemployment has recently moved higher. Meanwhile, business conditions and confidence remain well above the long run average, and capacity utilisation now sits at its highest level since 2010.

The jump in employment numbers in March, while encouraging, has not fully closed the gap between the official numbers and survey-based methods. In our view, employment is likely to show further strength over the coming months to close this gap. In time this should be reflected in a pick-up in wage growth. Given the spare capacity in the labour market, however, any improvement in wage growth is likely to be gradual, suggesting that labour cost pressures will continue to remain subdued for some time."

**FIGURE 1. JOB ADVERTISEMENTS ROSE 1.4% IN APRIL**



Source: ANZ Research

**Next release:** May

**Expected release date:**  
Monday 5 June 2017

**TABLE 1. AVERAGE TOTAL NUMBER OF JOB ADVERTISEMENTS PER WEEK – AUSTRALIA**

	Original	Seasonally adjusted (a)		Trend estimate (b)			
	Number	Number	Per cent change		Per cent change		
			Month	Year (c)	Number	Month	Year
<b>2008-09</b>	181,377	180,363		-26.5	180,226		-26.7
<b>2009-10</b>	139,554	139,626		-22.6	140,920		-21.8
<b>2010-11</b>	174,478	174,650		25.1	174,796		24.0
<b>2011-12</b>	166,698	166,529		-4.6	166,523		-4.7
<b>2012-13</b>	141,107	140,828		-15.4	140,764		-15.5
<b>2013-14</b>	128,888	128,749		-8.6	128,861		-8.5
<b>2014-15</b>	140,489	140,498		9.1	140,338		8.9
<b>2015-16</b>	154,145	154,231		9.8	154,207		9.9
<b>Apr 2015</b>	141,063	144,703	2.3	7.2	143,964	0.7	9.6
<b>May 2015</b>	148,150	144,953	0.2	14.0	145,065	0.8	9.7
<b>Jun 2015</b>	149,359	147,049	1.4	10.7	146,496	1.0	10.1
<b>Jul 2015</b>	150,006	147,279	0.2	9.4	148,237	1.2	10.6
<b>Aug 2015</b>	155,696	148,165	0.6	8.7	150,133	1.3	11.1
<b>Sep 2015</b>	166,068	154,404	4.2	12.8	151,973	1.2	11.3
<b>Oct 2015</b>	160,923	153,674	-0.5	12.1	153,564	1.0	11.4
<b>Nov 2015</b>	157,584	154,931	0.8	12.2	154,678	0.7	11.3
<b>Dec 2015</b>	136,596	154,983	0.0	9.9	155,191	0.3	10.9
<b>Jan 2016</b>	123,787	155,912	0.6	10.6	155,328	0.1	10.2
<b>Feb 2016</b>	160,869	154,907	-0.6	8.3	155,353	0.0	9.3
<b>Mar 2016</b>	162,118	155,847	0.6	10.2	155,565	0.1	8.8
<b>Apr 2016</b>	152,894	153,722	-1.4	6.2	156,068	0.3	8.4
<b>May 2016</b>	161,764	158,186	2.9	9.1	156,734	0.4	8.0
<b>Jun 2016</b>	161,433	158,764	0.4	8.0	157,654	0.6	7.6
<b>Jul 2016</b>	160,149	157,365	-0.9	6.8	158,642	0.6	7.0
<b>Aug 2016</b>	168,059	160,055	1.7	8.0	159,623	0.6	6.3
<b>Sep 2016</b>	172,267	160,228	0.1	3.8	160,576	0.6	5.7
<b>Oct 2016</b>	169,058	161,574	0.8	5.1	161,531	0.6	5.2
<b>Nov 2016</b>	167,069	164,297	1.7	6.0	162,570	0.6	5.1
<b>Dec 2016</b>	140,981	160,639	-2.2	3.6	163,734	0.7	5.5
<b>Jan 2017</b>	134,077	166,901	3.9	7.0	164,897	0.7	6.2
<b>Feb 2017</b>	171,762	165,595	-0.8	6.9	166,075	0.7	6.9
<b>Mar 2017</b>	174,801	166,852	0.8	7.1	167,202	0.7	7.5
<b>Apr 2017</b>	167,264	169,268	1.4	10.1	168,128	0.6	7.7

Notes: The internet series counts the average number of advertisements 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 above data are based on information provided by the operators of the following sites: Seek.com.au; and the Department of Education's Australian JobSearch site: Jobsearch.gov.au.

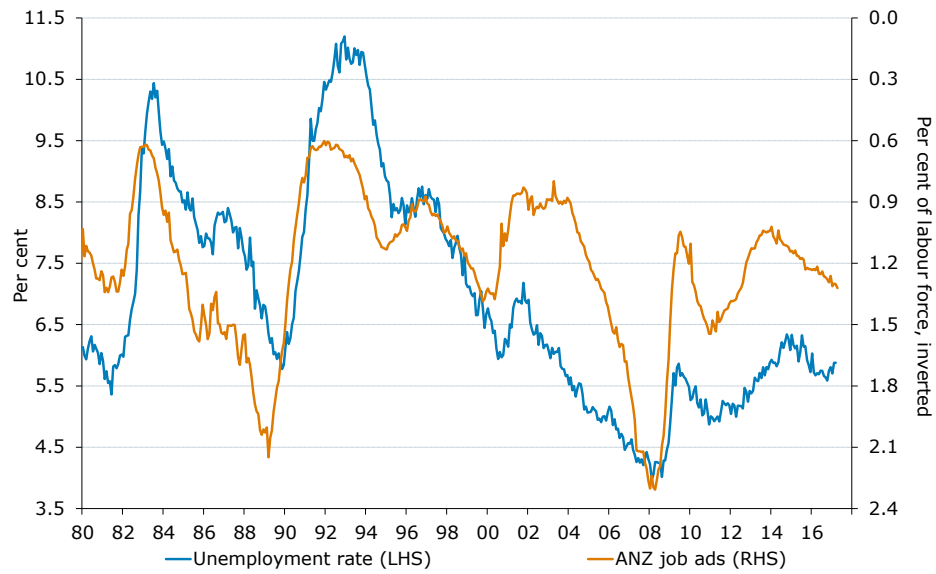
(a) Concurrent seasonal adjustment method (see Technical Appendix for further details).

(b) The trend estimates came from applying a 13-term Henderson moving average to the seasonally adjusted series. This smoothing technique enables estimates to be produced for the latest month, but it also results in revisions to the most recent six months as additional observations become available.

(c) Annual changes are on a year-average basis.

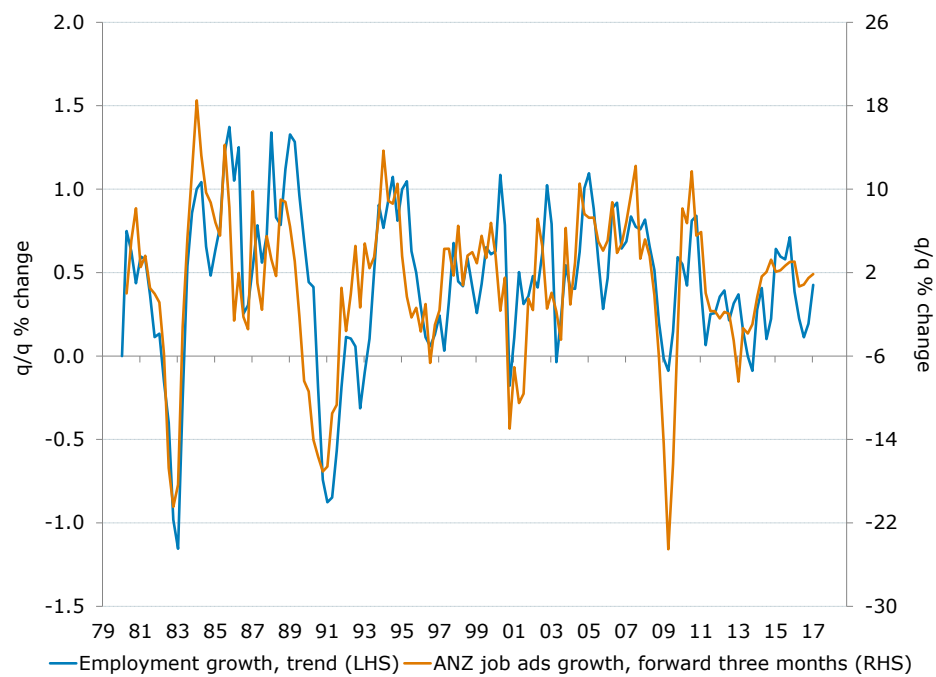
## ANZ JOB ADVERTISEMENTS SERIES

**FIGURE 2. THE UNEMPLOYMENT RATE AND ANZ JOB ADS**

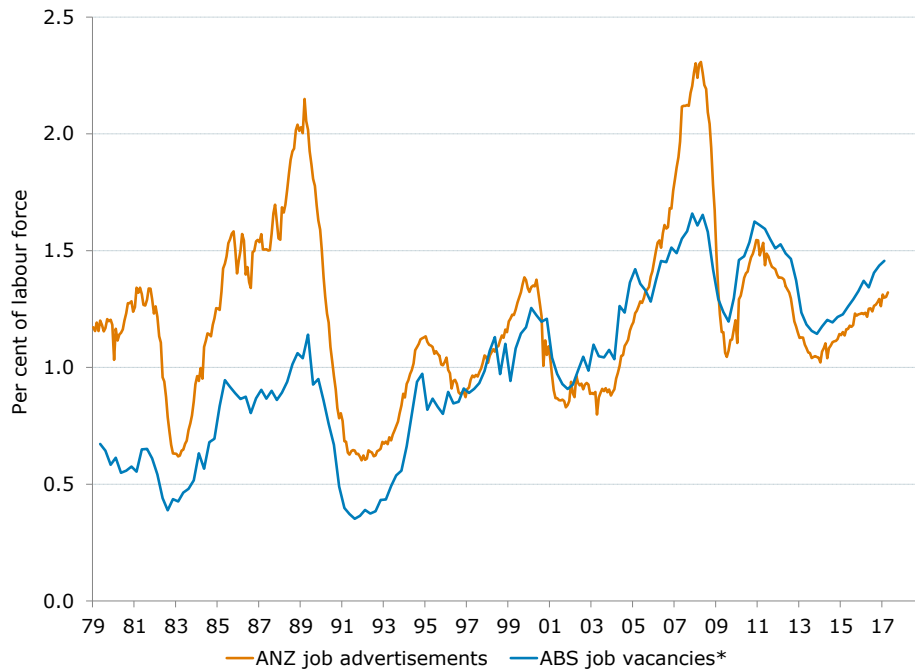


Source: ABS, ANZ Research

**FIGURE 3. GROWTH IN JOB ADS AND EMPLOYMENT**

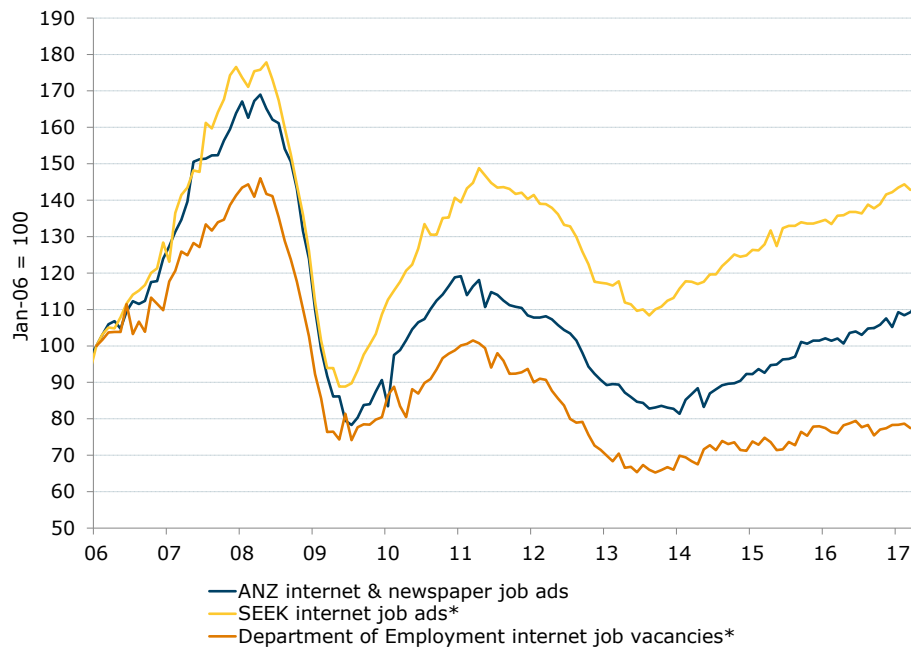


Source: ABS, NAB, ANZ Research

**FIGURE 4. ANZ JOB ADS AND ABS JOB VACANCIES**

Source: ABS, ANZ Research

\* ABS job vacancies: latest data are for February 2017.

**FIGURE 5. AUSTRALIAN JOB ADVERTISEMENTS**

Source: Department of Employment, SEEK, ANZ Research

\* Latest data for SEEK and Department of Employment ads are for March 2017.

**NB. State and territory charts have been discontinued.**

## **TECHNICAL APPENDIX**

The ANZ Job Advertisements Series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that data from the current month are used in estimating seasonal factors for the current and previous months. Concurrent seasonal adjustment replaced the forward factor methodology from the June 2010 reference month.

The concurrent adjustment methodology uses the most recent data every month, whereas the forward factor approach only used it once a year. Under concurrent adjustment, the seasonal factors will also be more responsive to underlying dynamic changes than forward factors.

Concurrent adjustment can result in revisions to the seasonal factors each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the seasonal adjustment factors for the current month, the previous month and the same month a year ago.

The concurrent seasonal adjustment brings the ANZ Job Advertisements Series in line with the methodology used by the ABS for its monthly employment data.

### **NOTE FOR EDITORS:**

For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each 'booking' may contain multiple advertisements. In addition, the ANZ 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 series regarding advertising volumes or revenues from employment advertising in the newspapers surveyed. The ANZ series is not intended to, and should not, be used to assess the financial performance of any of the newspapers included in it.

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