

ANZ AUSTRALIAN JOB ADS MEDIA RELEASE

9 JANUARY 2017

JOB ADVERTISEMENTS: SLOWING NOT STALLING

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	Seasonally adjusted			Trend	
	Number	% m/m	% y/y	% m/m	% y/y
Total Job Ads	161,008	-1.9	3.7	0.3	4.7

KEY POINTS

- Job advertisements fell 1.9% m/m in December following a 1.6% rise in the previous month. Annual growth in job ads dropped to 3.7% y/y, down from 6.0% y/y in November.
- In trend terms, job ads rose 0.3% m/m in November, a touch lower than the 0.4% rise in the previous month. Annual growth remained stable at 4.7% y/y in the month of December, but has fallen sharply from an average of 9.4% y/y over Q1 2016.

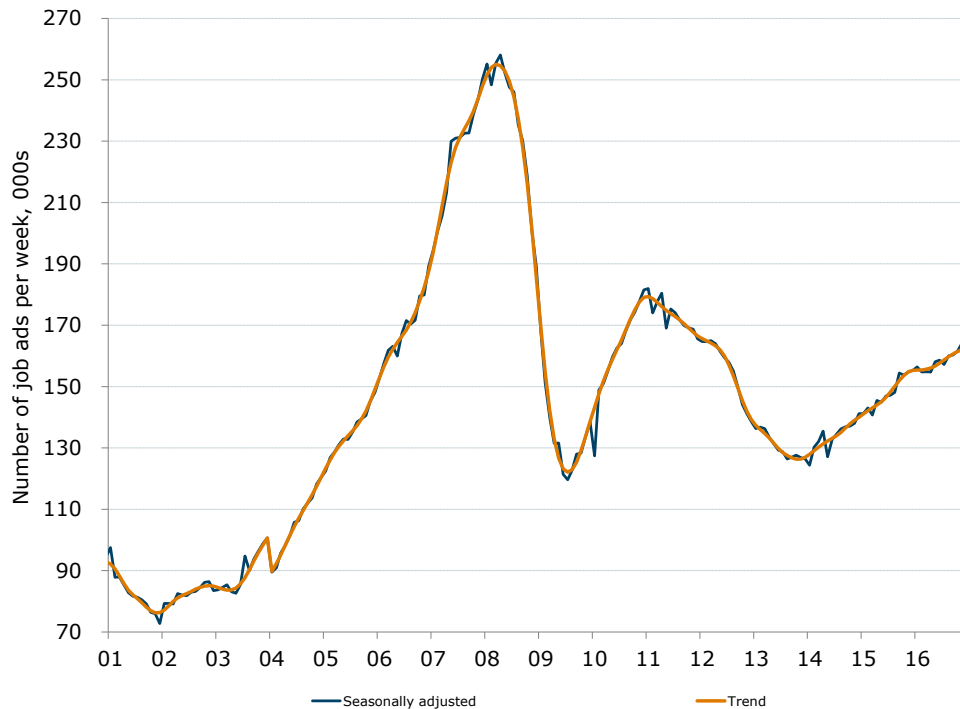
ANZ SENIOR ECONOMIST JO MASTERS COMMENTED:

"After four consecutive monthly rises, ANZ job ads fell sharply in December, the first fall since July 2016. This weakness is consistent with softer business conditions and corporate profitability.

While a disappointing outcome, we see the labour market as losing some of its previously strong momentum not stalling. Indeed, ANZ job ads rose by 0.5% over Q4 and in trend terms continue to rise.

While the labour market has clearly lost some momentum, business and consumer confidence remain elevated, capacity utilisation appears to be on the rise, and retail sales have strengthened recently. As such, we continue to expect conditions in the labour market to support an ongoing, albeit gradual, decline in the unemployment rate this year."

FIGURE 1. JOB ADVERTISEMENTS FALL IN DECEMBER



Next release: January

Expected release date:
Monday 6 February 2017

Source: ANZ Research

TABLE 1. AVERAGE TOTAL NUMBER OF NEWSPAPER AND INTERNET JOB ADVERTISEMENTS PER WEEK – AUSTRALIA

	Original		Seasonally adjusted (a)		Trend estimate (b)		
	Number	Number	Per cent change		Number	Per cent change	
			Month	Year (c)		Month	Year
2008-09	181,377	180,363		-26.5	180,226		-26.7
2009-10	139,554	139,625		-22.6	140,919		-21.8
2010-11	174,478	174,650		25.1	174,795		24.0
2011-12	166,698	166,531		-4.6	166,524		-4.7
2012-13	141,107	140,831		-15.4	140,765		-15.5
2013-14	128,888	128,756		-8.6	128,867		-8.5
2014-15	140,489	140,511		9.1	140,350		8.9
Dec 2014	124,710	141,164	2.3	11.7	140,002	0.7	10.3
Jan 2015	111,936	141,184	0.0	13.5	141,050	0.7	10.3
Feb 2015	148,565	143,015	1.3	9.8	142,110	0.8	10.1
Mar 2015	149,911	140,741	-1.6	6.6	143,056	0.7	9.9
Apr 2015	141,063	145,475	3.4	7.4	143,972	0.6	9.6
May 2015	148,150	144,893	-0.4	14.0	145,057	0.8	9.7
Jun 2015	149,359	146,912	1.4	10.7	146,472	1.0	10.1
Jul 2015	150,006	147,131	0.1	9.4	148,190	1.2	10.6
Aug 2015	155,696	148,123	0.7	8.7	150,080	1.3	11.1
Sep 2015	166,068	154,460	4.3	12.8	151,964	1.3	11.3
Oct 2015	160,923	153,671	-0.5	12.1	153,604	1.1	11.4
Nov 2015	157,584	154,819	0.7	12.2	154,761	0.8	11.3
Dec 2015	136,596	155,275	0.3	10.0	155,276	0.3	10.9
Jan 2016	123,787	156,398	0.7	10.8	155,402	0.1	10.2
Feb 2016	160,869	154,798	-1.0	8.2	155,407	0.0	9.4
Mar 2016	162,118	154,845	0.0	10.0	155,592	0.1	8.8
Apr 2016	152,894	154,778	0.0	6.4	156,068	0.3	8.4
May 2016	161,764	158,097	2.1	9.1	156,716	0.4	8.0
Jun 2016	161,433	158,587	0.3	7.9	157,622	0.6	7.6
Jul 2016	160,149	157,196	-0.9	6.8	158,679	0.7	7.1
Aug 2016	168,059	160,019	1.8	8.0	159,708	0.6	6.4
Sep 2016	172,267	160,297	0.2	3.8	160,618	0.6	5.7
Oct 2016	169,058	161,569	0.8	5.1	161,433	0.5	5.1
Nov 2016	167,069	164,184	1.6	6.0	162,086	0.4	4.7
Dec 2016	140,981	161,008	-1.9	3.7	162,613	0.3	4.7

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.

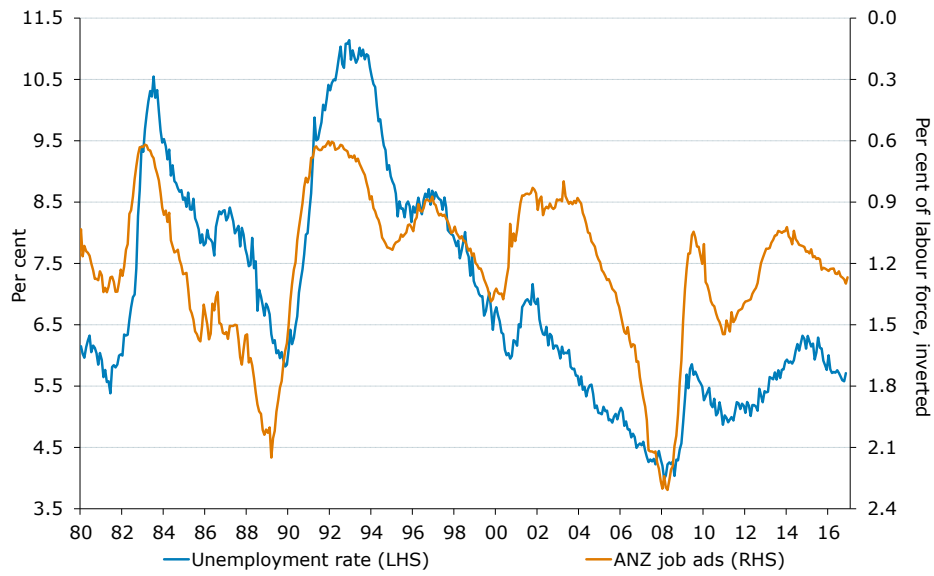
(a) Concurrent seasonal adjustment method (see Technical Appendix for further details).

(b) The trend estimates have been derived by 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.

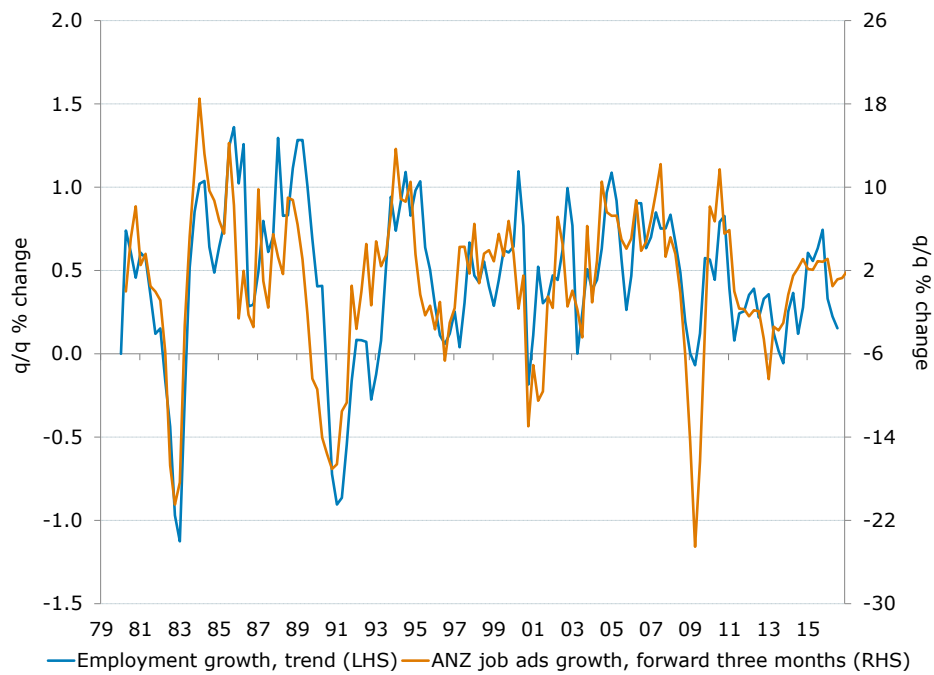
ANZ JOB ADVERTISEMENTS SERIES

FIGURE 2. THE UNEMPLOYMENT RATE AND ANZ JOB ADS



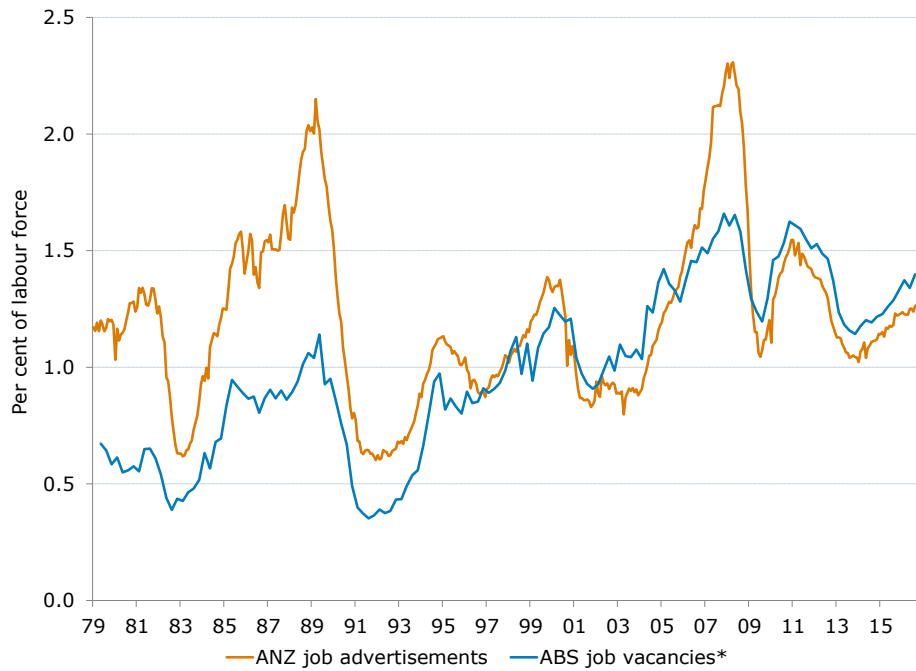
Source: ABS, ANZ Research

FIGURE 3. GROWTH IN JOB ADS AND EMPLOYMENT



Source: ABS, ANZ Research

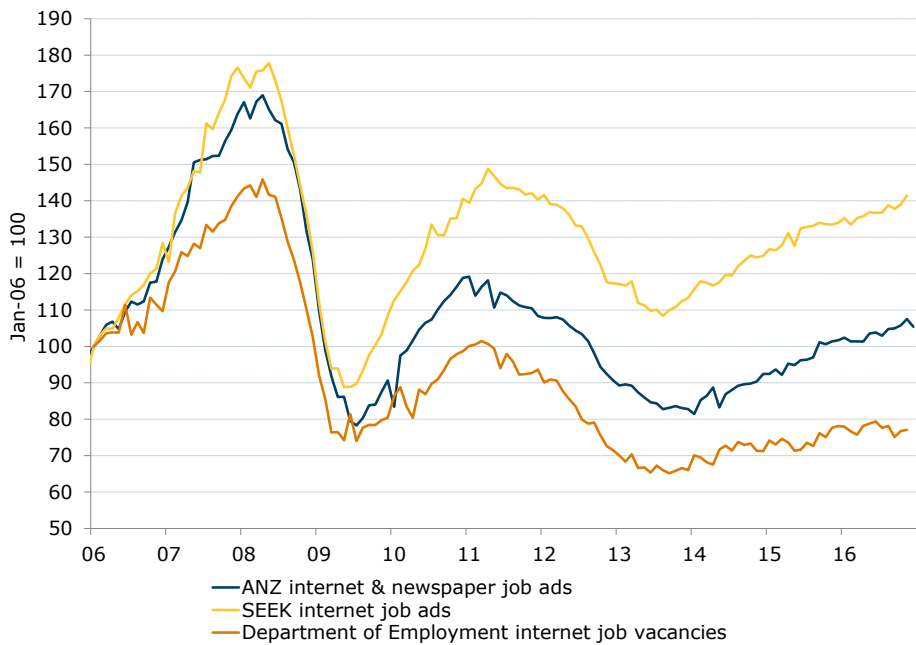
FIGURE 4. ANZ JOB ADS AND ABS JOB VACANCIES



Source: ABS, ANZ Research

* ABS job vacancies: latest data are for August 2016

FIGURE 5. AUSTRALIAN JOB ADVERTISEMENTS

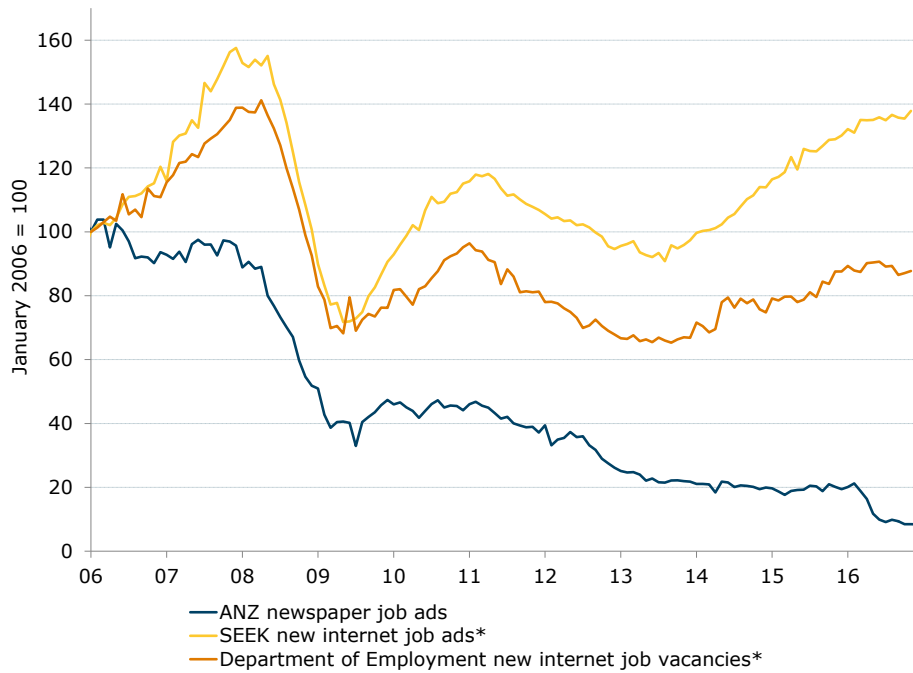


Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

STATE AND TERRITORY JOB ADVERTISEMENTS

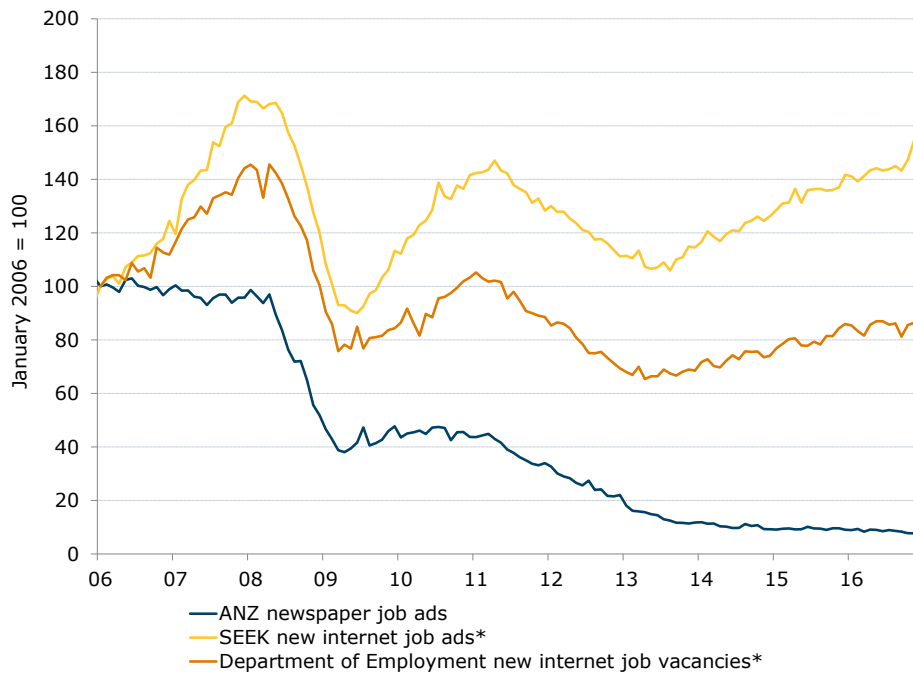
FIGURE 6. NEW SOUTH WALES



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

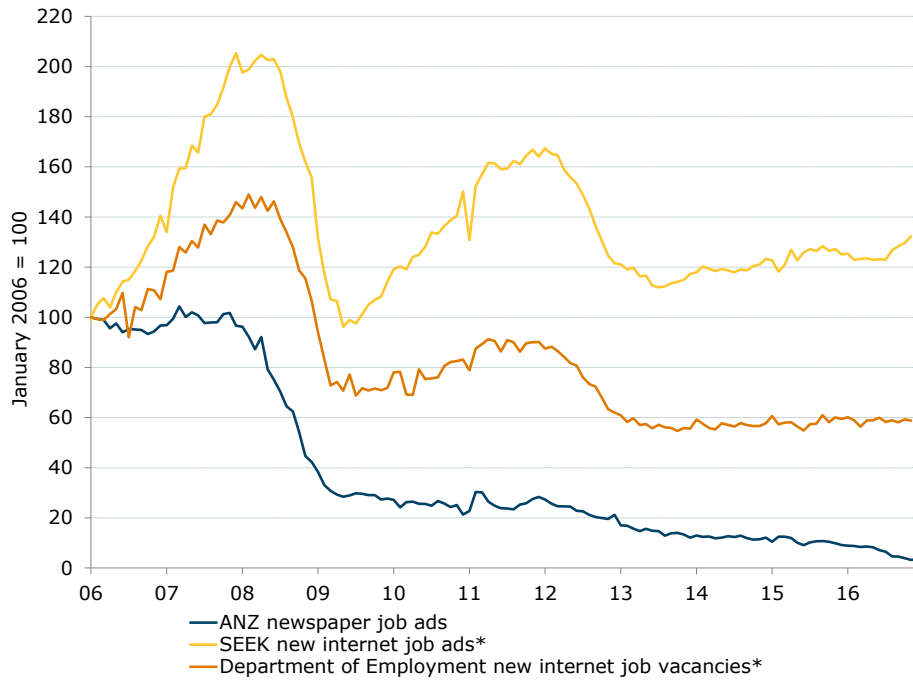
FIGURE 7. VICTORIA



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

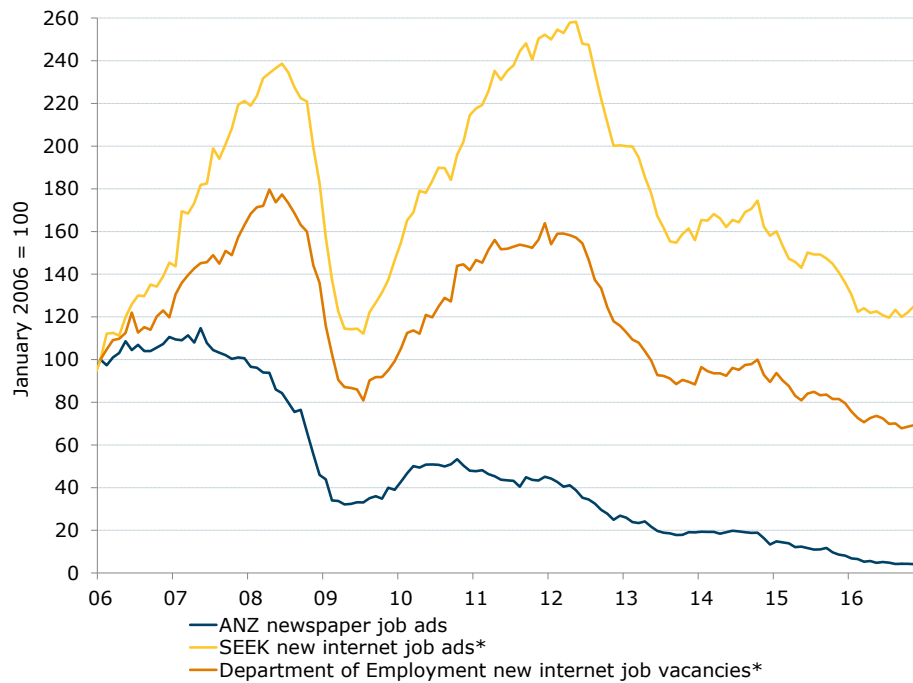
FIGURE 8. QUEENSLAND



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

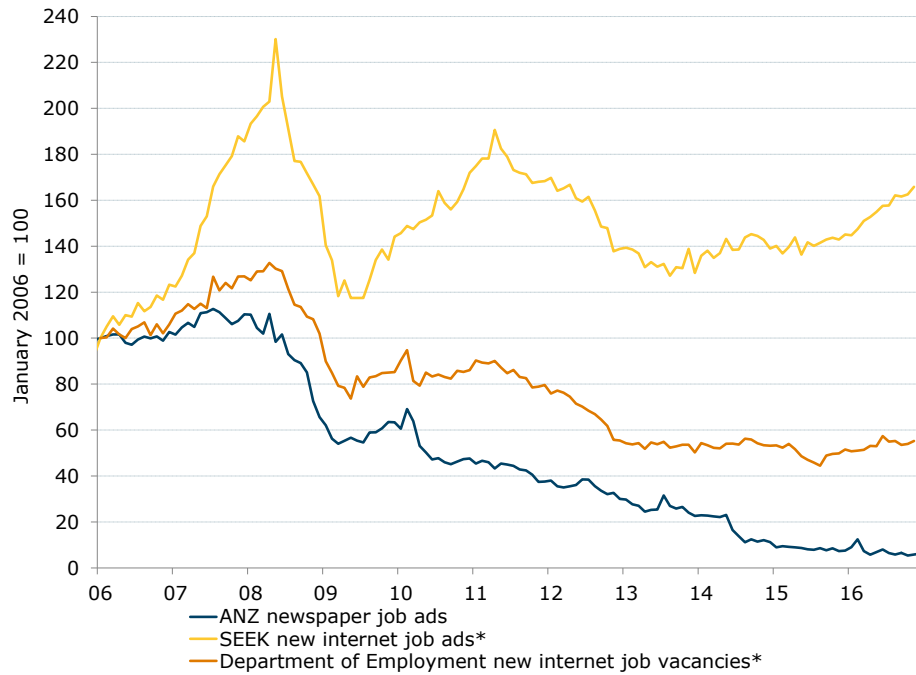
FIGURE 9. WESTERN AUSTRALIA



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

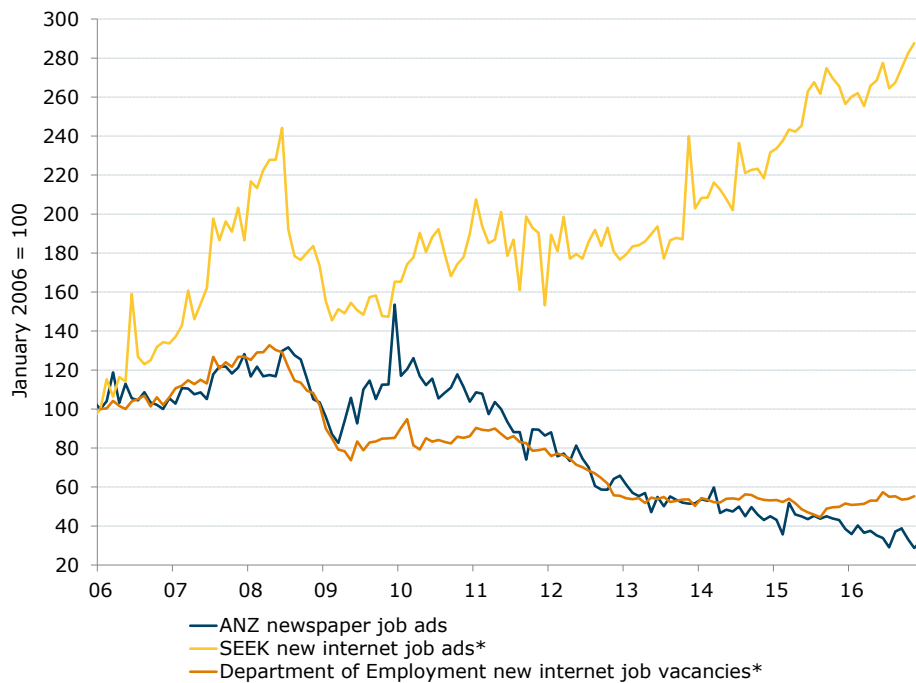
FIGURE 10. SOUTH AUSTRALIA



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

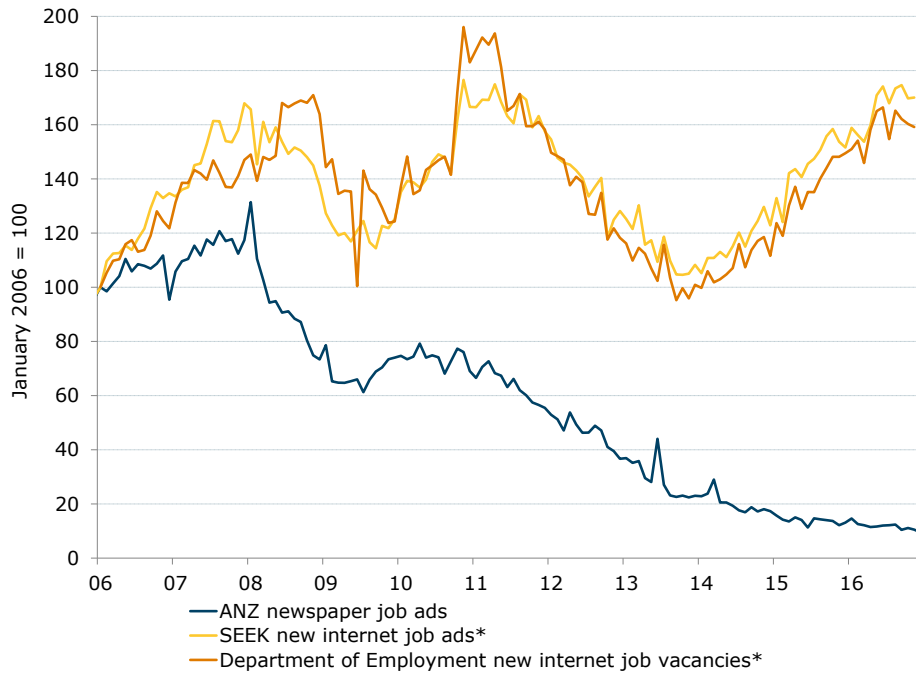
FIGURE 11. TASMANIA



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

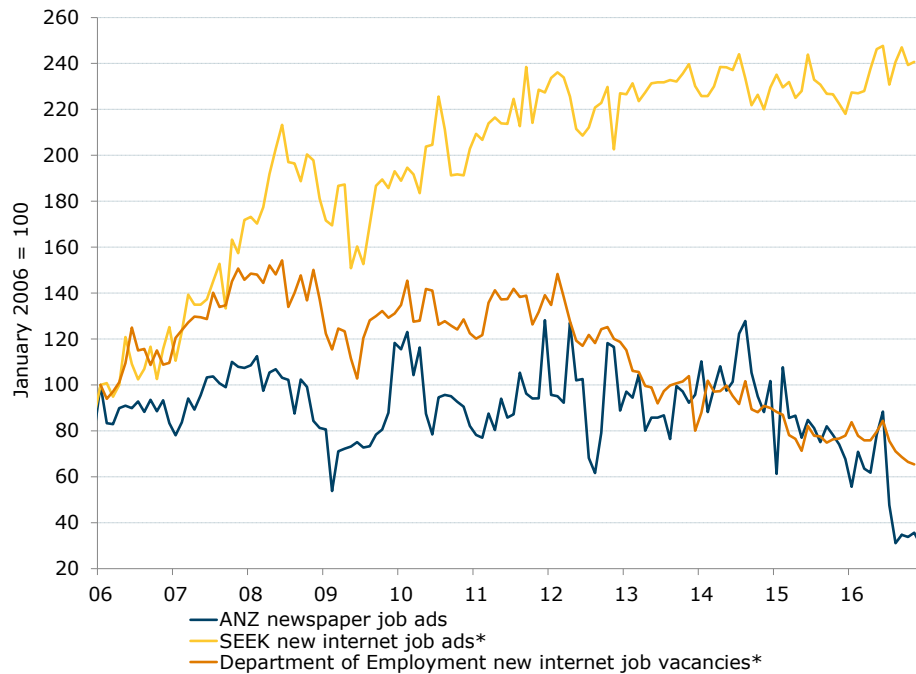
FIGURE 12. AUSTRALIAN CAPITAL TERRITORY



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

FIGURE 13. NORTHERN TERRITORY



Source: Department of Employment, SEEK, ANZ Research

* Latest data are for November 2016

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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