

## ANZ AUSTRALIAN JOB ADS MEDIA RELEASE

6 MARCH 2017

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### JOB ADS DIP IN FEBRUARY

	Seasonally adjusted			Trend	
	Number	% m/m	% y/y	% m/m	% y/y
<b>Total Job Ads</b>	165,643	-0.7	6.9	0.4	6.6

### KEY POINTS

- ANZ Job advertisements fell 0.7% m/m in February in seasonally adjusted terms after recording a solid 3.9% rise in January. Annual growth in job ads edged down to 6.9% y/y this month from 7.1% in January.
- Trend growth in job ads eased somewhat to 0.4% m/m in February after averaging 0.6% m/m growth over the last eight months. The annual rate firmed up and stands at 6.6% in February compared to 6.1% last month.

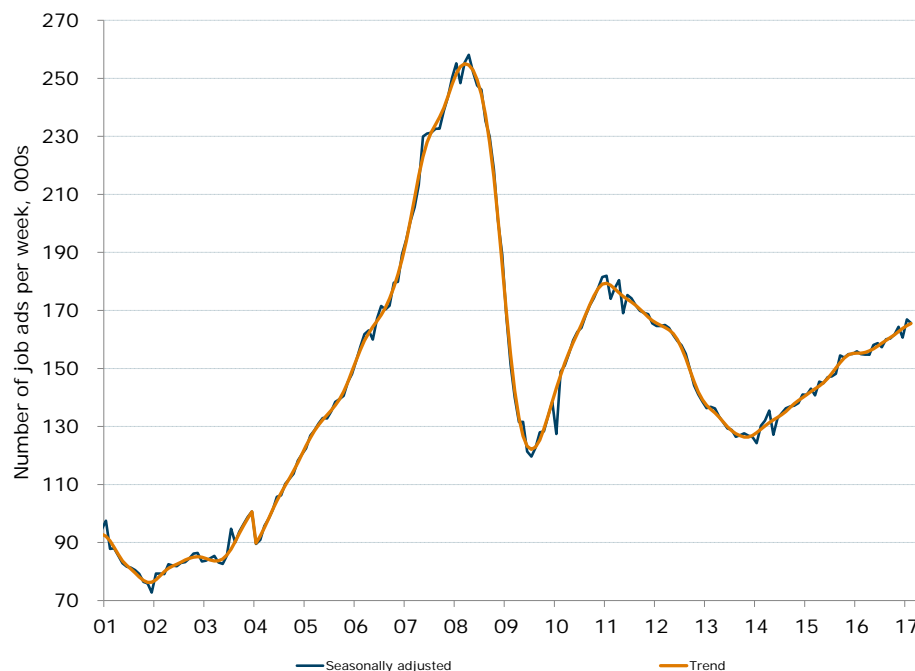
### ANZ HEAD OF AUSTRALIAN ECONOMICS DAVID PLANK COMMENTED:

"After a strong rise in January, job ads fell slightly in February. Some moderation in job ads is not unexpected given the strong January result and may reflect the tricky nature of seasonal adjustment at this time of the year.

The unemployment rate has been stuck at around 5¾% since early 2016. Moreover, much of the employment growth over 2016 has favoured part-time rather than full-time jobs, implying a considerable degree of slack in the labour market. This is likely to weigh on wage growth and has the potential to delay the return of underlying inflation into the 2-3% target band beyond late next year. As such, we expect that uncertainty about labour market momentum and the weakness in wage growth will be a key topic of discussion at this week's RBA board meeting.

Looking ahead, strength in business conditions, firms' profitability and an increase in capacity utilisation all point to an improvement in labour market conditions in our view. Overall, we expect the unemployment rate to slowly edge downward through 2017."

FIGURE 1. JOB ADVERTISEMENTS MODERATE IN FEBRUARY



Source: ANZ Research

Next release: March

Expected release date:  
Monday 3 April 2017

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
<b>2008-09</b>	181,377	180,363		-26.5	180,226		-26.7
<b>2009-10</b>	139,554	139,626		-22.6	140,919		-21.8
<b>2010-11</b>	174,478	174,650		25.1	174,795		24.0
<b>2011-12</b>	166,698	166,530		-4.6	166,524		-4.7
<b>2012-13</b>	141,107	140,828		-15.4	140,764		-15.5
<b>2013-14</b>	128,888	128,752		-8.6	128,863		-8.5
<b>2014-15</b>	140,489	140,502		9.1	140,342		8.9
<b>2015-16</b>	154,145	154,235		9.8	154,210		9.9
<b>Feb 2015</b>	148,565	143,067	1.5	9.9	142,028	0.8	10.1
<b>Mar 2015</b>	149,911	140,699	-1.7	6.5	143,008	0.7	9.8
<b>Apr 2015</b>	141,063	145,474	3.4	7.4	143,970	0.7	9.6
<b>May 2015</b>	148,150	144,894	-0.4	14.0	145,094	0.8	9.7
<b>Jun 2015</b>	149,359	147,001	1.5	10.7	146,539	1.0	10.1
<b>Jul 2015</b>	150,006	147,255	0.2	9.4	148,281	1.2	10.6
<b>Aug 2015</b>	155,696	148,182	0.6	8.7	150,168	1.3	11.1
<b>Sep 2015</b>	166,068	154,467	4.2	12.8	152,018	1.2	11.3
<b>Oct 2015</b>	160,923	153,752	-0.5	12.1	153,597	1.0	11.4
<b>Nov 2015</b>	157,584	154,956	0.8	12.2	154,687	0.7	11.3
<b>Dec 2015</b>	136,596	154,984	0.0	9.9	155,151	0.3	10.9
<b>Jan 2016</b>	123,787	155,891	0.6	10.6	155,260	0.1	10.1
<b>Feb 2016</b>	160,869	154,960	-0.6	8.3	155,286	0.0	9.3
<b>Mar 2016</b>	162,118	154,795	-0.1	10.0	155,526	0.2	8.8
<b>Apr 2016</b>	152,894	154,779	0.0	6.4	156,068	0.3	8.4
<b>May 2016</b>	161,764	158,107	2.2	9.1	156,770	0.4	8.0
<b>Jun 2016</b>	161,433	158,698	0.4	8.0	157,711	0.6	7.6
<b>Jul 2016</b>	160,149	157,335	-0.9	6.8	158,700	0.6	7.0
<b>Aug 2016</b>	168,059	160,080	1.7	8.0	159,668	0.6	6.3
<b>Sep 2016</b>	172,267	160,302	0.1	3.8	160,617	0.6	5.7
<b>Oct 2016</b>	169,058	161,667	0.9	5.1	161,616	0.6	5.2
<b>Nov 2016</b>	167,069	164,341	1.7	6.1	162,705	0.7	5.2
<b>Dec 2016</b>	140,981	160,651	-2.2	3.7	163,771	0.7	5.6
<b>Jan 2017</b>	134,077	166,887	3.9	7.1	164,754	0.6	6.1
<b>Feb 2017</b>	171,762	165,643	-0.7	6.9	165,483	0.4	6.6

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.

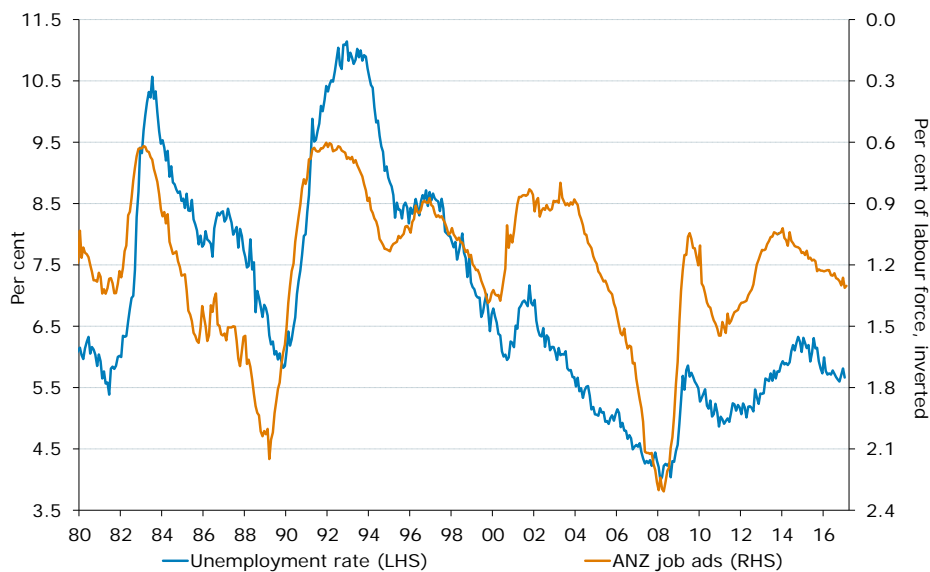
(a) Concurrent seasonal adjustment method (see Technical Appendix for further details).

(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.

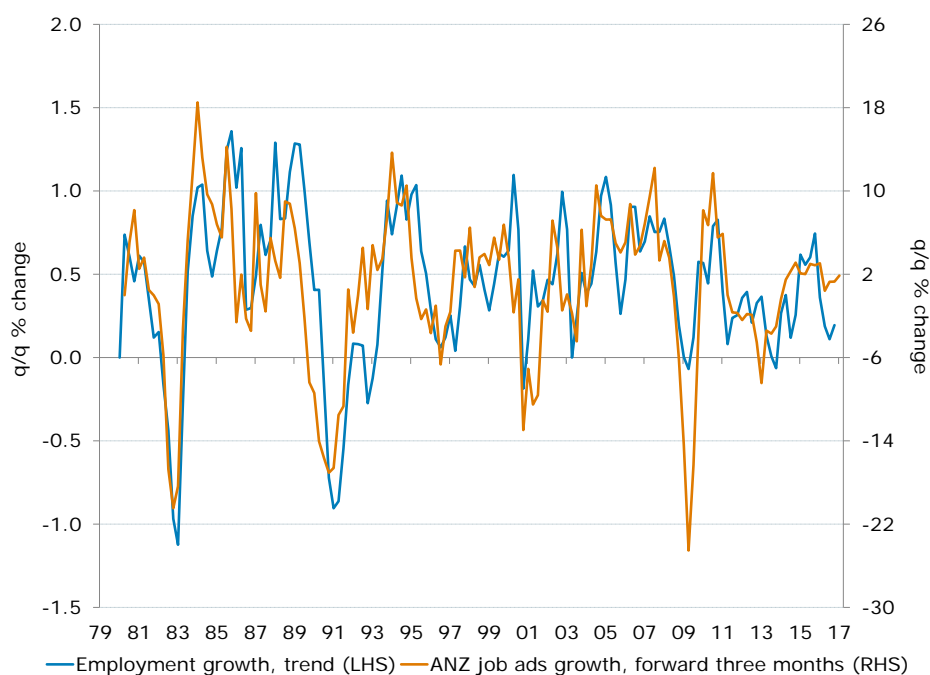
### ANZ JOB ADVERTISEMENTS SERIES

FIGURE 2. THE UNEMPLOYMENT RATE AND ANZ JOB ADS



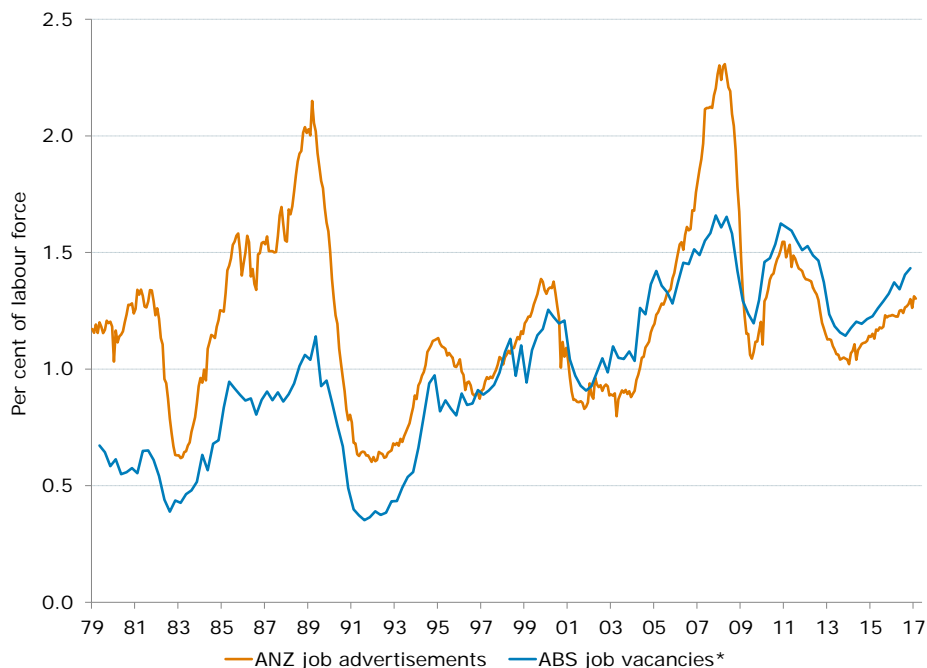
Source: ABS, ANZ Research

FIGURE 3. GROWTH IN JOB ADS AND EMPLOYMENT



Source: ABS, NAB, ANZ Research

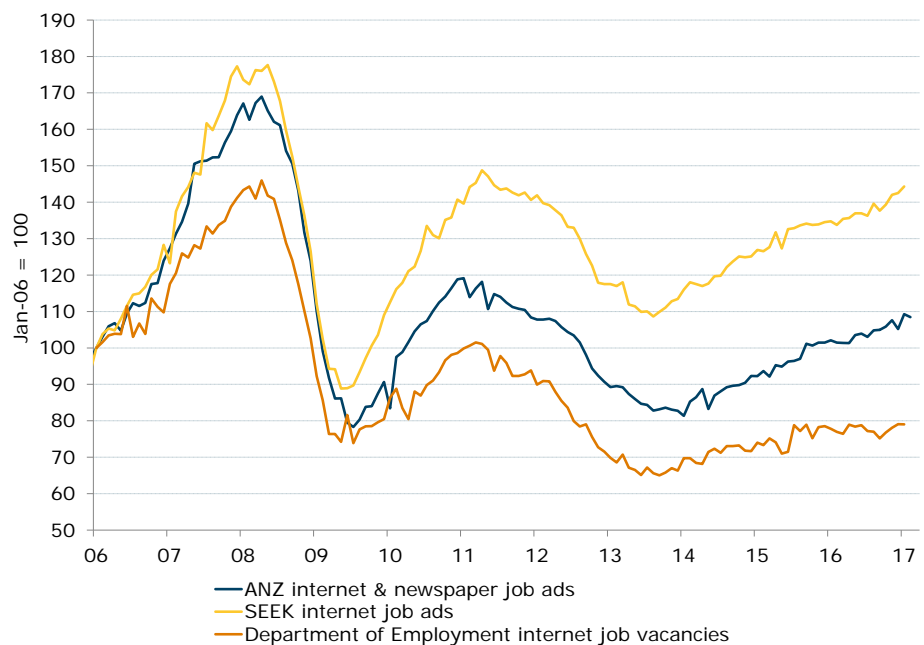
**FIGURE 4. ANZ JOB ADS AND ABS JOB VACANCIES**



Source: ABS, ANZ Research

\* ABS job vacancies: latest data are for November 2016.

**FIGURE 5. AUSTRALIAN JOB ADVERTISEMENTS**

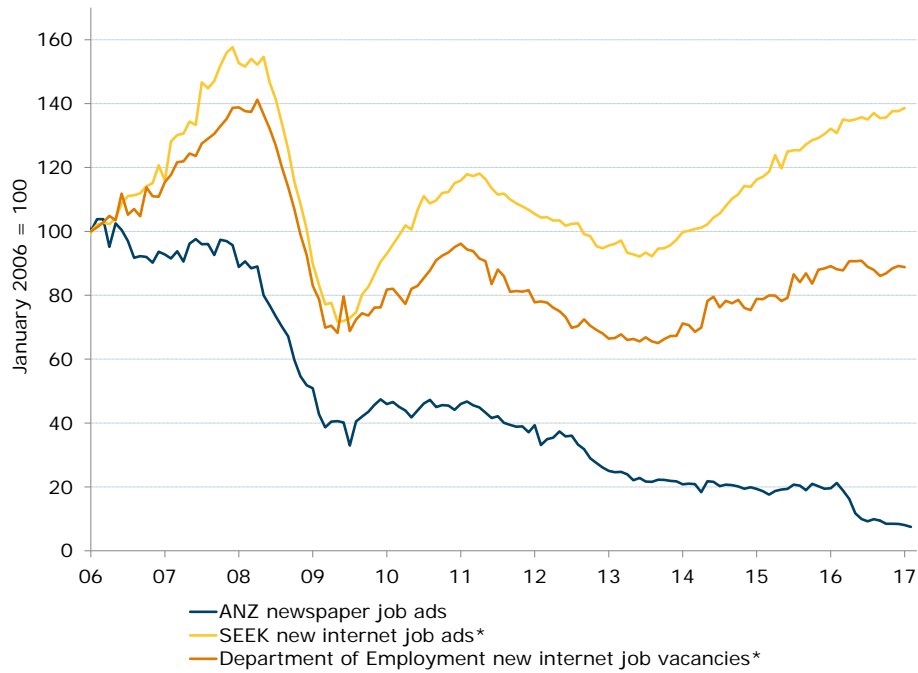


Source: Department of Employment, SEEK, ANZ Research

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

## STATE AND TERRITORY JOB ADVERTISEMENTS

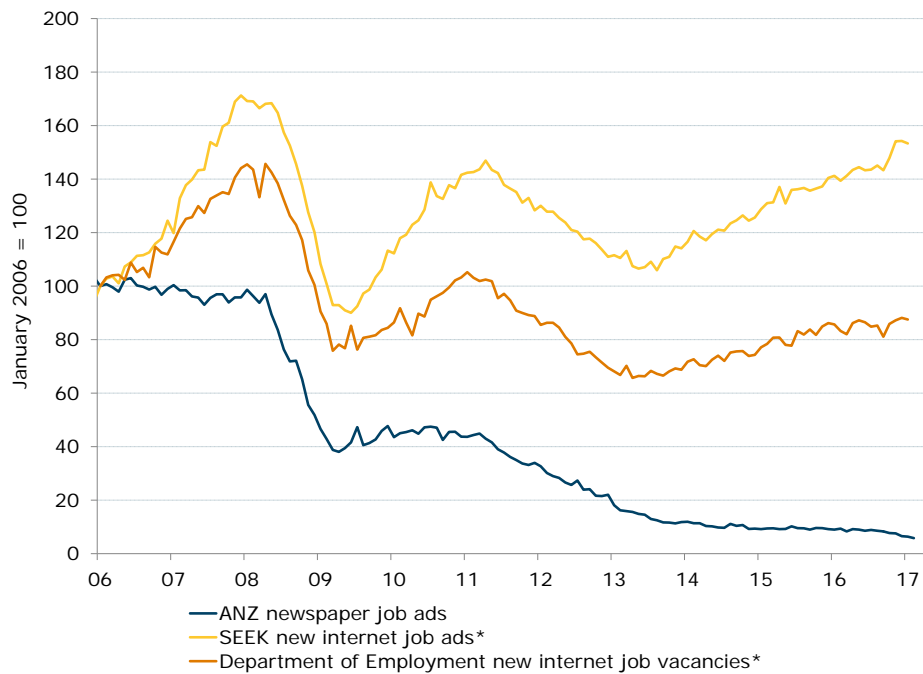
### FIGURE 6. NEW SOUTH WALES



Source: Department of Employment, SEEK, ANZ Research

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

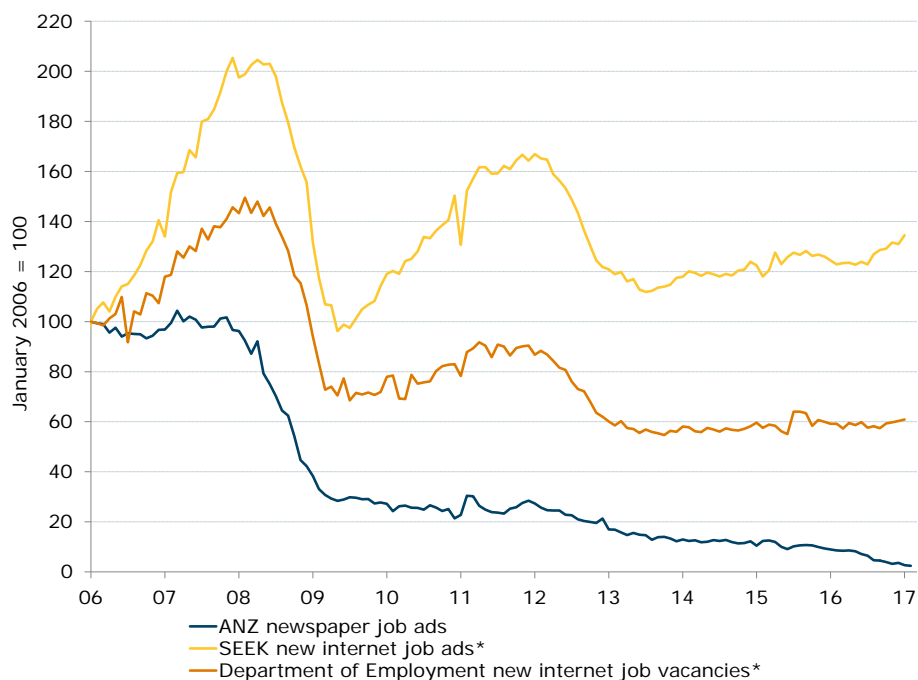
### FIGURE 7. VICTORIA



Source: Department of Employment, SEEK, ANZ Research

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

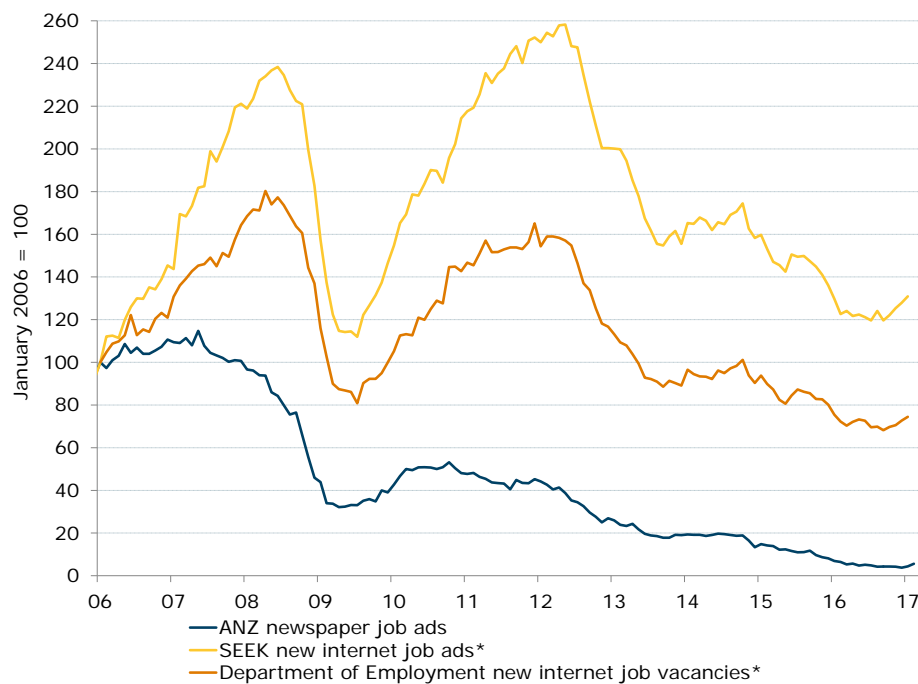
**FIGURE 8. QUEENSLAND**



Source: Department of Employment, SEEK, ANZ Research

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

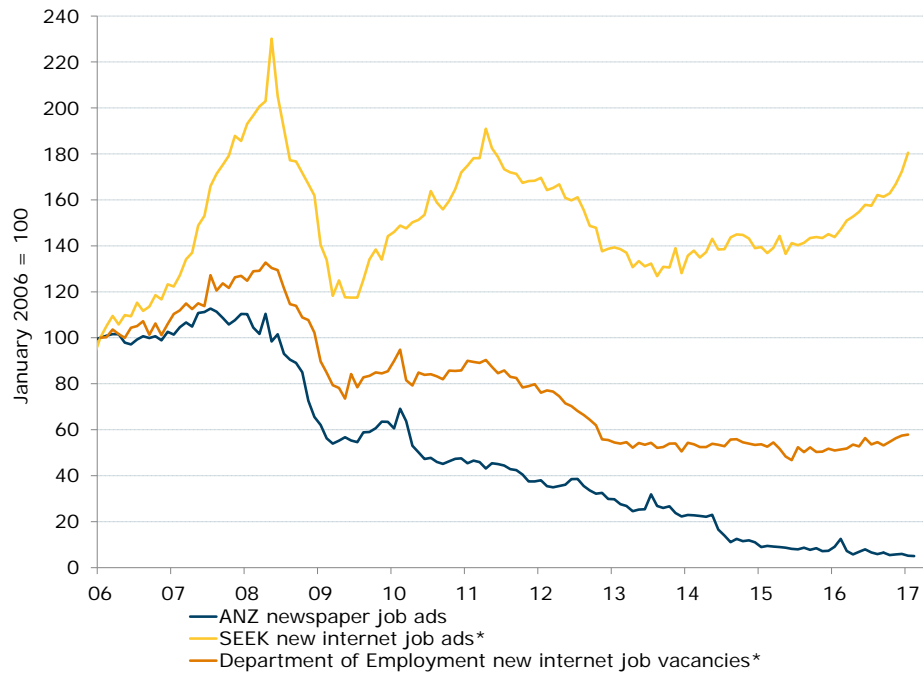
**FIGURE 9. WESTERN AUSTRALIA**



Source: Department of Employment, SEEK, ANZ Research

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

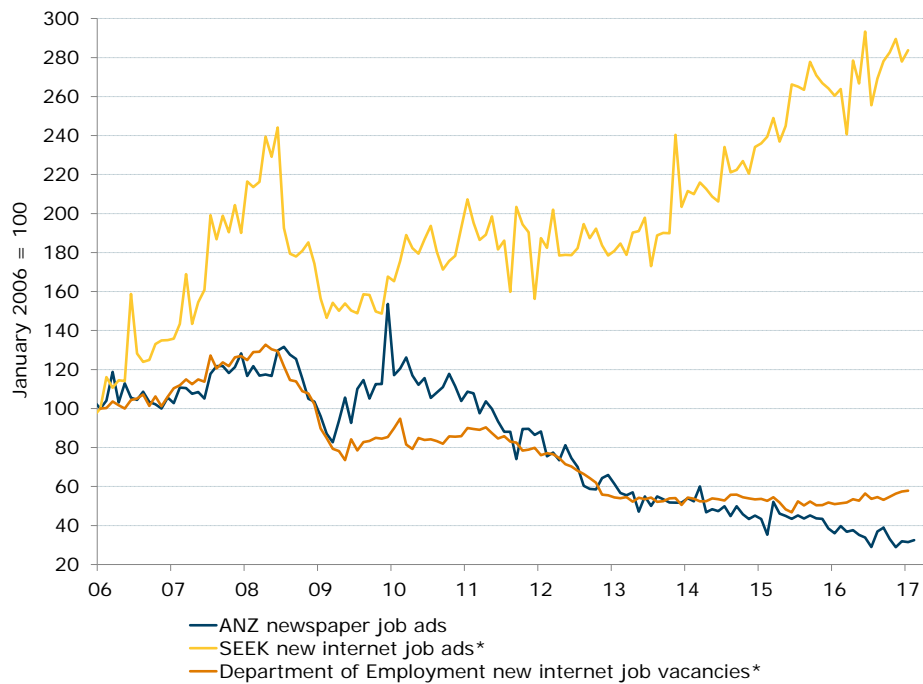
FIGURE 10. SOUTH AUSTRALIA



Source: Department of Employment, SEEK, ANZ Research

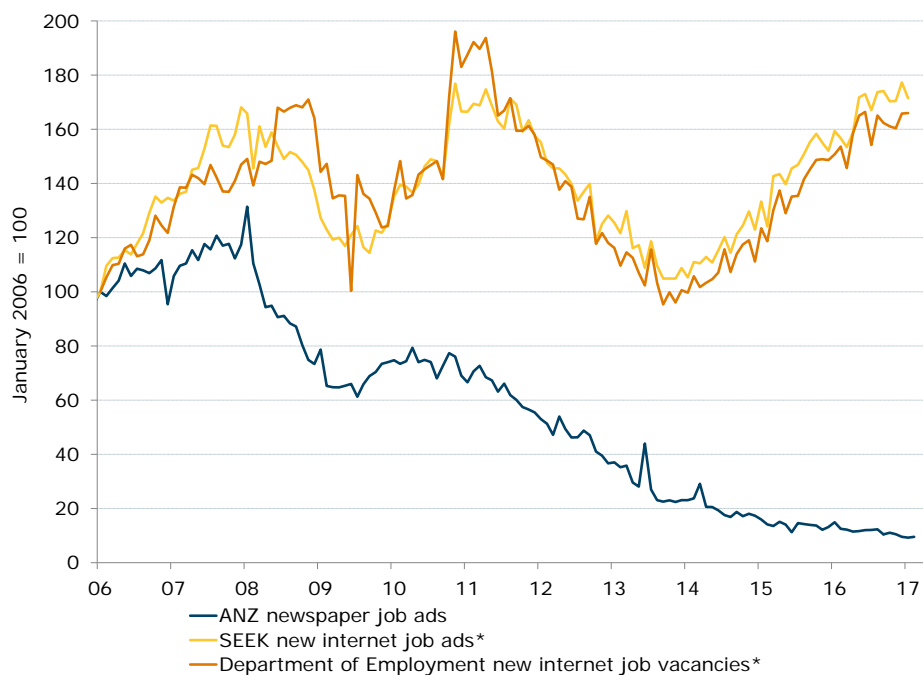
\* Latest data for SEEK and Department of Employment ads are for January 2017.

FIGURE 11. TASMANIA



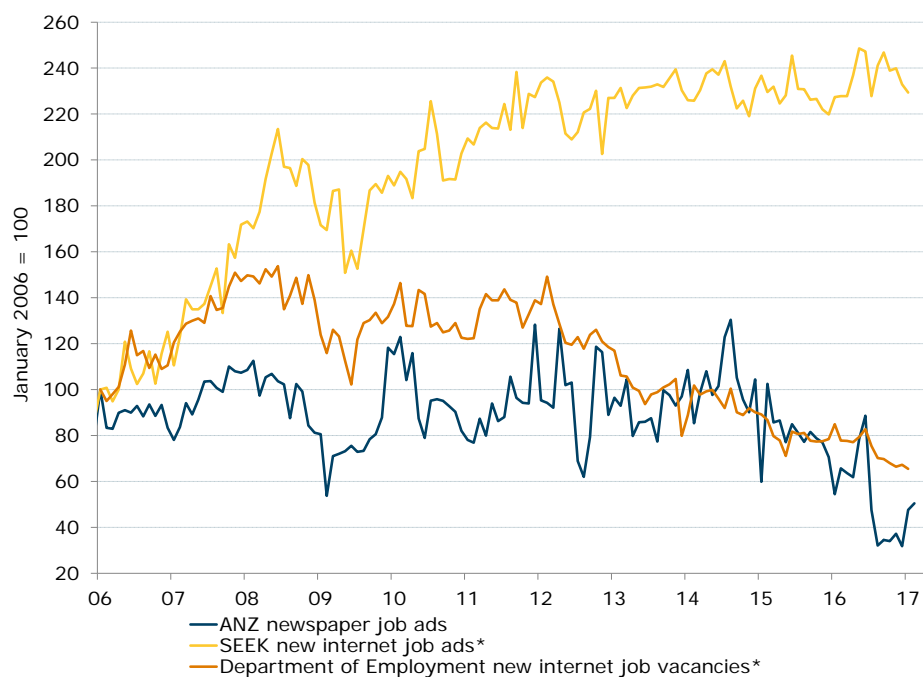
Source: Department of Employment, SEEK, ANZ Research

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

**FIGURE 12. AUSTRALIAN CAPITAL TERRITORY**

Source: Department of Employment, SEEK, ANZ Research

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

**FIGURE 13. NORTHERN TERRITORY**

Source: Department of Employment, SEEK, ANZ Research

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



## 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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