

# ANZ-Indeed Australian Job Ads Media Release

8 October 2024



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**Next release:**

October 2024 data

**Expected release date:**

Monday 4 November 2024

## ANZ-Indeed Australian Job Ads: uptick

ANZ-Indeed Australian Job Ads rose 1.6% m/m in September, following an upwardly revised 1.8% m/m fall in August. In trend terms, the series was down 0.3% m/m.

ANZ-Indeed Australian Job Ads has fallen 28.1% from its peak in June 2022 but is still 14.3% above pre-pandemic levels.

	Seasonally adjusted		
	% m/m	% y/y	% vs 2019 average
<b>ANZ-Indeed Job Ads</b>	+1.6	-19.8	+14.3

See page 4 for [technical details](#)

**ANZ Economist, Madeline Dunk:** ANZ-Indeed Australian Job Ads lifted 1.6% m/m in September, its first increase in eight months. While the series is down 15.8% since January, this could signal the trend of decline since 2022 is slowing.

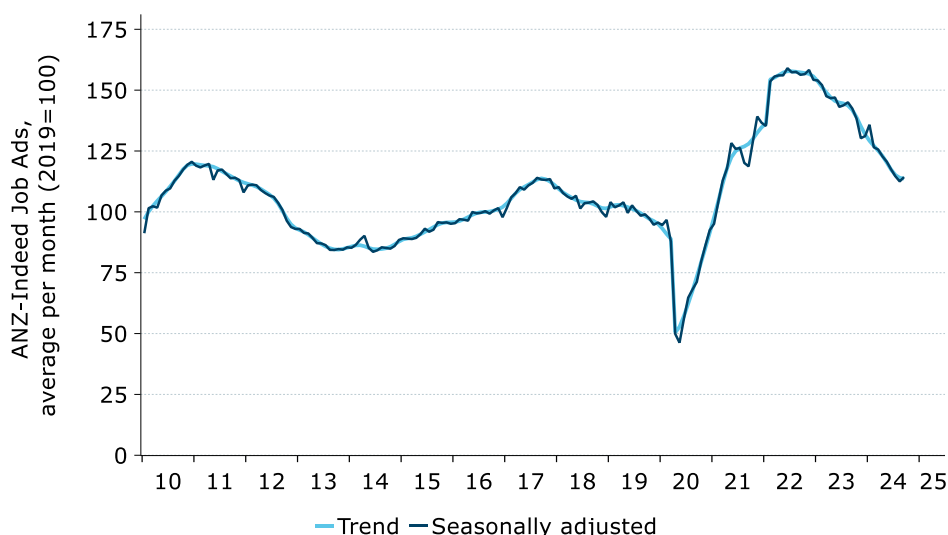
The broader labour market is looking resilient. Employment is up 143k over the last three months, full time employment has grown more than 100k over this period, and underemployment remains low at 6.5%. Annual growth in hours worked is at an 11-month high and the ABS has noted the share of people working fewer hours due to economic reasons (ie no or less work available) remains below pre-COVID levels, despite the slowdown in economic growth. Participation is also at a record high. Job Ads as a share of the labour force is sitting just above the 2019 average.

**Indeed Senior Economist, Callam Pickering:** In September, the rebound in ANZ-Indeed Job Ads was led by Queensland, where Job Ads rose to their highest level since October last year, followed by sizable gains in Victoria and New South Wales.

More than a third of the non-seasonally adjusted jump in Job Ads was due to the retail sector, with Christmas-related jobs ramping up throughout September. Gains were broadly in-line with Christmas-related hiring last year.

Overall, Job Ads in September rose in three-quarters of occupations, compared to half in August, indicating that gains were relatively broad-based.

### ANZ-Indeed Australian Job Ads rose 1.6% m/m in September



Source: ANZ-Indeed Australian Job Ads, Macrobond



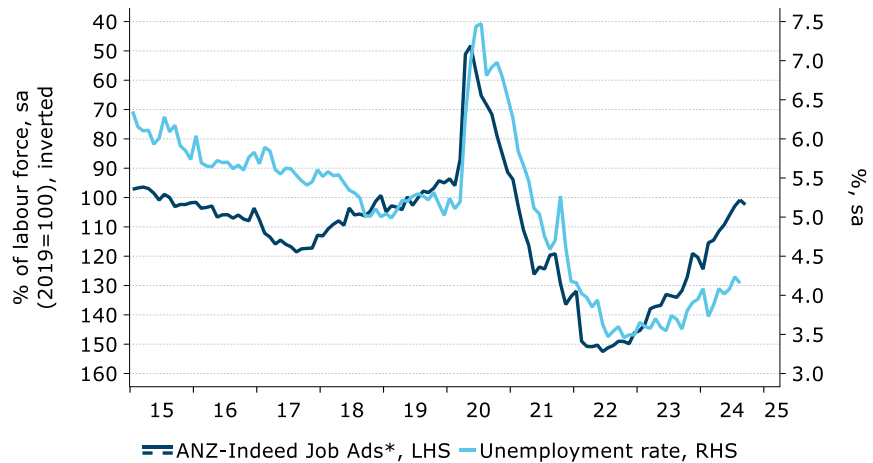
### ANZ-Indeed Australian Job Ads, monthly average, index: 2019=100

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	85.7		-1.9
2015	92.2	92.2		7.1	92.3		7.7
2016	98.6	98.7		7.0	99.0		7.3
2017	110.1	110.1		11.6	110.3		11.3
2018	104.2	104.2		-5.4	104.6		-5.1
2019	100.0	100.0		-4.0	100.0		-4.4
2020	74.5	74.5		-25.5	74.4		-25.6
2021	121.1	121.2		62.7	121.5		63.3
2022	154.6	154.7		27.6	154.9		27.5
2023	143.4	143.4		-7.2	144.0		-7.1
Jan 2020	81.1	94.6	-1.1	-9.1	93.2	-2.0	-8.7
Feb 2020	98.0	96.7	2.2	-5.1	90.9	-2.4	-11.5
Mar 2020	90.0	87.8	-9.3	-14.5	88.8	-2.3	-13.7
Apr 2020	48.0	49.9	-43.2	-52.0	50.4	-43.2	-50.8
May 2020	43.2	46.3	-7.2	-53.5	52.8	4.7	-48.2
Jun 2020	55.3	56.0	21.0	-45.5	57.1	8.2	-43.6
Jul 2020	65.4	64.7	15.7	-35.5	62.3	9.0	-38.0
Aug 2020	70.5	68.1	5.2	-30.8	67.6	8.6	-32.0
Sep 2020	76.8	71.2	4.6	-28.1	73.4	8.5	-25.4
Oct 2020	85.3	79.6	11.7	-18.2	79.3	8.1	-18.3
Nov 2020	93.2	86.3	8.4	-8.9	85.3	7.5	-11.4
Dec 2020	87.4	92.5	7.2	-3.2	91.4	7.2	-3.8
Jan 2021	81.0	95.1	2.8	0.6	97.8	7.0	5.0
Feb 2021	104.8	104.3	9.7	7.8	104.6	6.9	15.0
Mar 2021	115.1	112.9	8.3	28.7	111.6	6.7	25.6
Apr 2021	115.6	117.8	4.4	136.4	117.9	5.6	133.8
May 2021	125.1	128.3	8.8	177.3	122.4	3.9	131.9
Jun 2021	125.0	125.8	-1.9	124.8	125.0	2.1	118.8
Jul 2021	125.9	126.3	0.3	95.0	126.2	1.0	102.7
Aug 2021	122.4	120.1	-4.9	76.3	126.9	0.5	87.7
Sep 2021	124.3	118.7	-1.2	66.7	127.9	0.8	74.4
Oct 2021	134.2	129.0	8.7	62.1	130.0	1.6	63.9
Nov 2021	147.2	139.2	7.9	61.3	132.5	1.9	55.4
Dec 2021	132.3	136.6	-1.8	47.7	134.7	1.7	47.3
Jan 2022	121.8	135.3	-1.0	42.3	136.3	1.2	39.3
Feb 2022	154.2	153.6	13.5	47.3	154.4	13.3	47.6
Mar 2022	157.9	155.6	1.3	37.8	155.2	0.5	39.0
Apr 2022	152.8	156.1	0.3	32.4	156.2	0.7	32.5
May 2022	153.1	156.1	0.0	21.7	157.2	0.7	28.4
Jun 2022	158.0	159.0	1.9	26.4	157.8	0.3	26.2
Jul 2022	155.7	157.3	-1.1	24.6	157.7	0.0	25.0
Aug 2022	159.9	157.5	0.1	31.1	157.5	-0.1	24.2
Sep 2022	162.4	156.3	-0.8	31.7	157.3	-0.2	22.9
Oct 2022	162.1	156.6	0.2	21.4	157.0	-0.2	20.8
Nov 2022	167.3	158.3	1.1	13.8	156.7	-0.2	18.3
Dec 2022	149.6	154.2	-2.6	12.9	155.6	-0.7	15.5
Jan 2023	141.2	154.0	-0.2	13.8	153.7	-1.3	12.8
Feb 2023	152.8	152.1	-1.2	-1.0	151.3	-1.5	-2.0
Mar 2023	149.9	147.5	-3.0	-5.2	149.0	-1.5	-4.0
Apr 2023	142.4	146.7	-0.6	-6.0	147.0	-1.3	-5.9
May 2023	144.4	147.0	0.2	-5.8	145.5	-1.0	-7.4
Jun 2023	141.9	143.1	-2.6	-10.0	144.9	-0.5	-8.2
Jul 2023	141.8	143.8	0.5	-8.6	144.5	-0.3	-8.4
Aug 2023	147.5	145.0	0.9	-7.9	143.7	-0.6	-8.8
Sep 2023	148.5	142.5	-1.7	-8.8	141.9	-1.3	-9.8
Oct 2023	144.3	138.3	-2.9	-11.6	138.9	-2.1	-11.6
Nov 2023	139.8	130.2	-5.9	-17.7	135.1	-2.7	-13.8
Dec 2023	125.8	131.1	0.7	-15.0	131.8	-2.5	-15.3
Jan 2024	123.7	135.8	3.5	-11.8	129.2	-2.0	-15.9
Feb 2024	127.7	126.6	-6.8	-16.8	127.1	-1.6	-16.0
Mar 2024	126.7	125.6	-0.7	-14.8	125.2	-1.5	-16.0
Apr 2024	118.8	122.8	-2.2	-16.3	123.0	-1.7	-16.4
May 2024	118.6	120.6	-1.8	-18.0	120.3	-2.2	-17.4
Jun 2024	114.8	117.5	-2.6	-17.9	117.4	-2.4	-19.0
Jul 2024	112.6	114.6	-2.4	-20.3	115.1	-1.9	-20.3
Aug 2024	114.6	112.5	-1.8	-22.4	114.0	-1.0	-20.7
Sep 2024	120.5	114.3	1.6	-19.8	113.7	-0.3	-19.9

Source: ANZ-Indeed Australian Job Ads

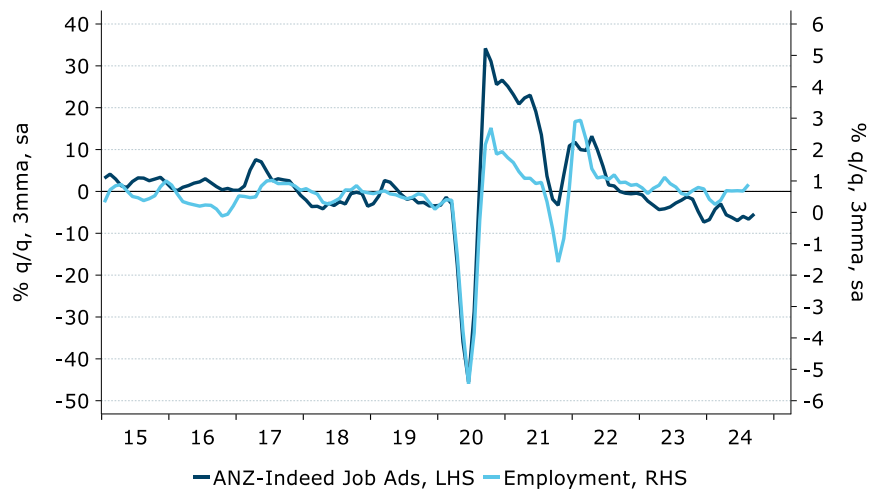
## Charts

**Figure 1. ANZ-Indeed Australian Job Ads and the unemployment rate**



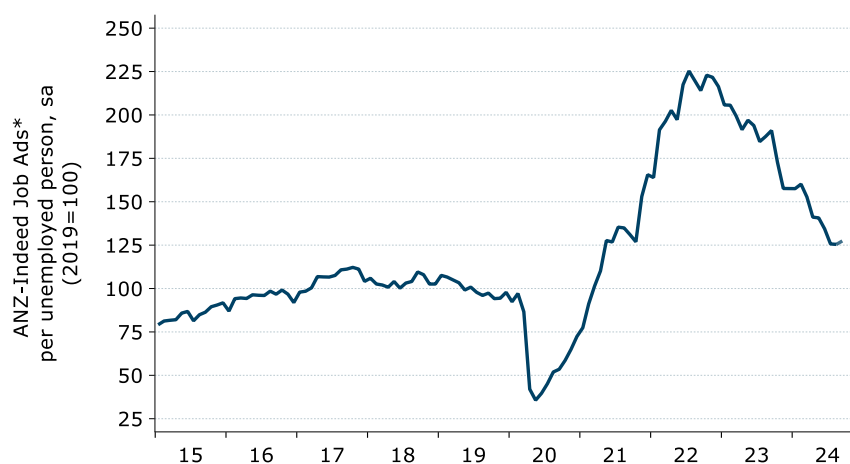
\*Last observation uses previous month's labour force as a proxy.  
Source: ANZ-Indeed Australian Job Ads, ABS, Macrobond

**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

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[4 April 2019]

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