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Job advertisements continue on their downward trajectory

Highlights

- Job ads on the internet and in newspapers fell by 6.7% in June, taking the annual fall to 51.4%.
- Newspaper job ads improved by 0.9%, while internet job ads dropped by 7.2%.
- Job advertisements are at a level consistent with rising unemployment over the year ahead.

Total job advertisements

The ANZ Job Advertisements Series released today showed the total number of jobs advertised in major metropolitan newspapers and on the internet fell by 6.7% in June to a weekly average of 127,346 per week. This follows a 0.2% fall in May. The total number of advertisements in June was 51.4% lower than 12 months earlier. In trend terms, the total number of job advertisements fell by 4.5% in June to be 52.1% lower than 12 months earlier. (See Table 1)

Newspaper job advertisements

The number of job advertisements in major metropolitan newspapers increased by 0.9% in June to an average of 8,192 per week. This follows a 1.0% drop in May. Newspaper advertisements are now 50.7% lower than in June 2008. In trend terms, the number of newspaper job advertisements fell by 2.0% in June to be 53.9% lower than a year ago. (See Table 2)

The rise in newspaper job advertisements in June was driven by increases in Victoria (7.0%), Western Australia (3.6%), Northern Territory (2.2%), Queensland (1.2%) and the ACT (0.3%). In contrast, Tasmania (-12.2%), South Australia (-4.9%) and New South Wales (-1.2%) experienced falls in newspaper job advertisements in June. (See Table 3)

Internet job advertisements

The number of internet job advertisements fell by 7.2% in June to average 119,154 per week, and were 51.5% lower than 12 months earlier. In trend terms, internet job advertisements fell by 4.6% in June to be 52.0% lower than in June 2008. (See Table 4)

ANZ Head of Australian Economics Warren Hogan, said:

- Job advertising fell again in June, a disappointing result after signs of stabilisation in recent months. All of the weakness was due to a large fall in internet ads, which fell 7.2% in the month. Internet job advertising is now down 51.5% over the past year, a new low point in the current cycle and the weakest annual reading since the series began in 1998. Newspaper job ads rose 0.9% and have been broadly flat over the course of the second quarter (April- June). Even so, newspaper advertising is still half the level of a year ago.

- With both the internet and newspaper series down by over half in the past year, this key leading indicator of labour demand suggests that hiring intentions by Australian business are still weak. Thus far however, this retrenchment in new labour demand has not shown up as a significant fall in the level of employment in the economy. Business may not be hiring but so far it appears that labour shedding has been quite subdued in comparison to previous economic downturns. Indeed, labour hoarding appears to be lasting longer in this economic downturn than in the past.
- Just about all of the increase in the unemployment rate in Australia has been driven by labour force growth (due to both high participation and rising natural growth) as opposed to job losses. The level of total employment in Australia, recorded as 10.79m people in May 2009, remains close to the peak seen in October last year of 10.82m.
- Key to the Australian economy's future is the labour market and whether the recent trend for stronger employment outcomes continues or labour shedding picks up pace over the second half of the year. In recent months the official statistics have been encouraging with only small declines in employment recorded.
- ANZ expects employment to fall by 32,000 in June and the unemployment rate to rise to 5.9% when the ABS releases the Labour Force report on Thursday. Just about all leading indicators of employment, including business surveys and the ANZ Job Ads series point to declining employment levels over the second half of the year.
- Most forecasters, including the RBA and the Government, expect the unemployment rate to rise to around 8% in late 2010. Recent economic indicators including the monthly employment report have been stronger than expected. On this basis we expect the RBA to hold rates steady for another month when the Board meets tomorrow. Employment outcomes will be critical in determining future interest rate moves in Australia. Although financial markets expect no change to the cash rate this year, there is a clear bias in market pricing towards higher rates in 2010.

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Note for editors:

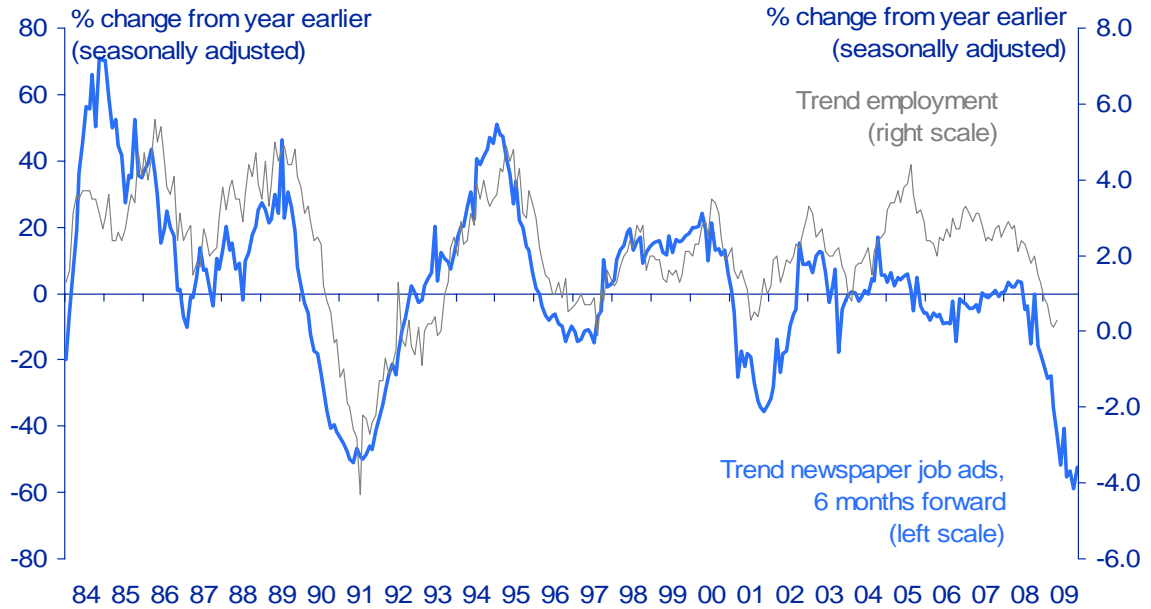
For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each 'booking' may contain multiple advertisements. In addition, the ANZ series counts classified advertisements only, and does not include display advertisements. For these reasons, 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.

The order of some of the tables has changed.



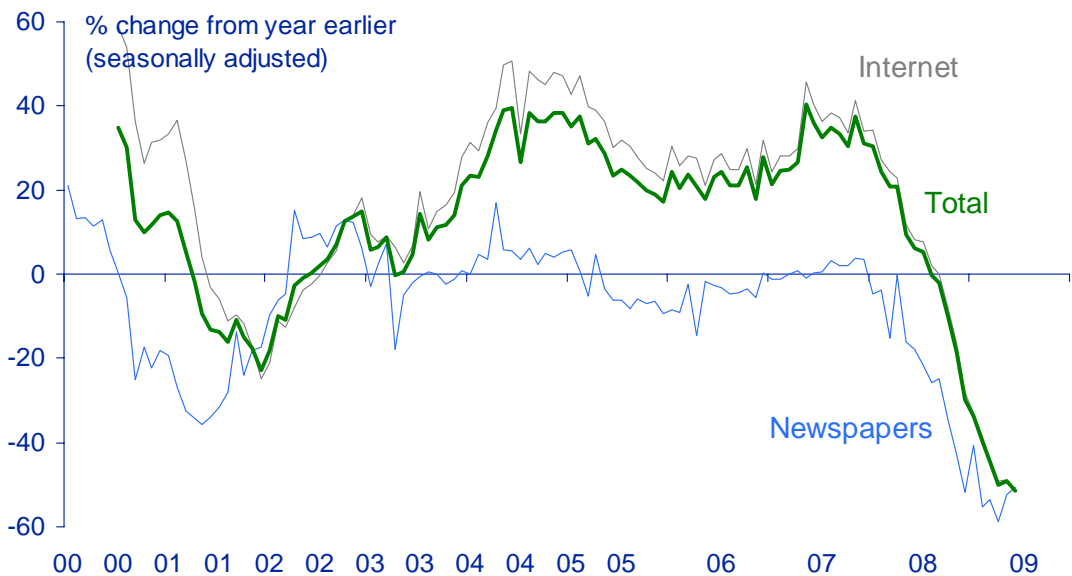
Job Advertisements series

Monthly trend growth in newspaper job advertisements and employment



Sources: ABS, *The Labour Force* (6202.0); ANZ.

Annual changes in newspaper and internet job advertisements

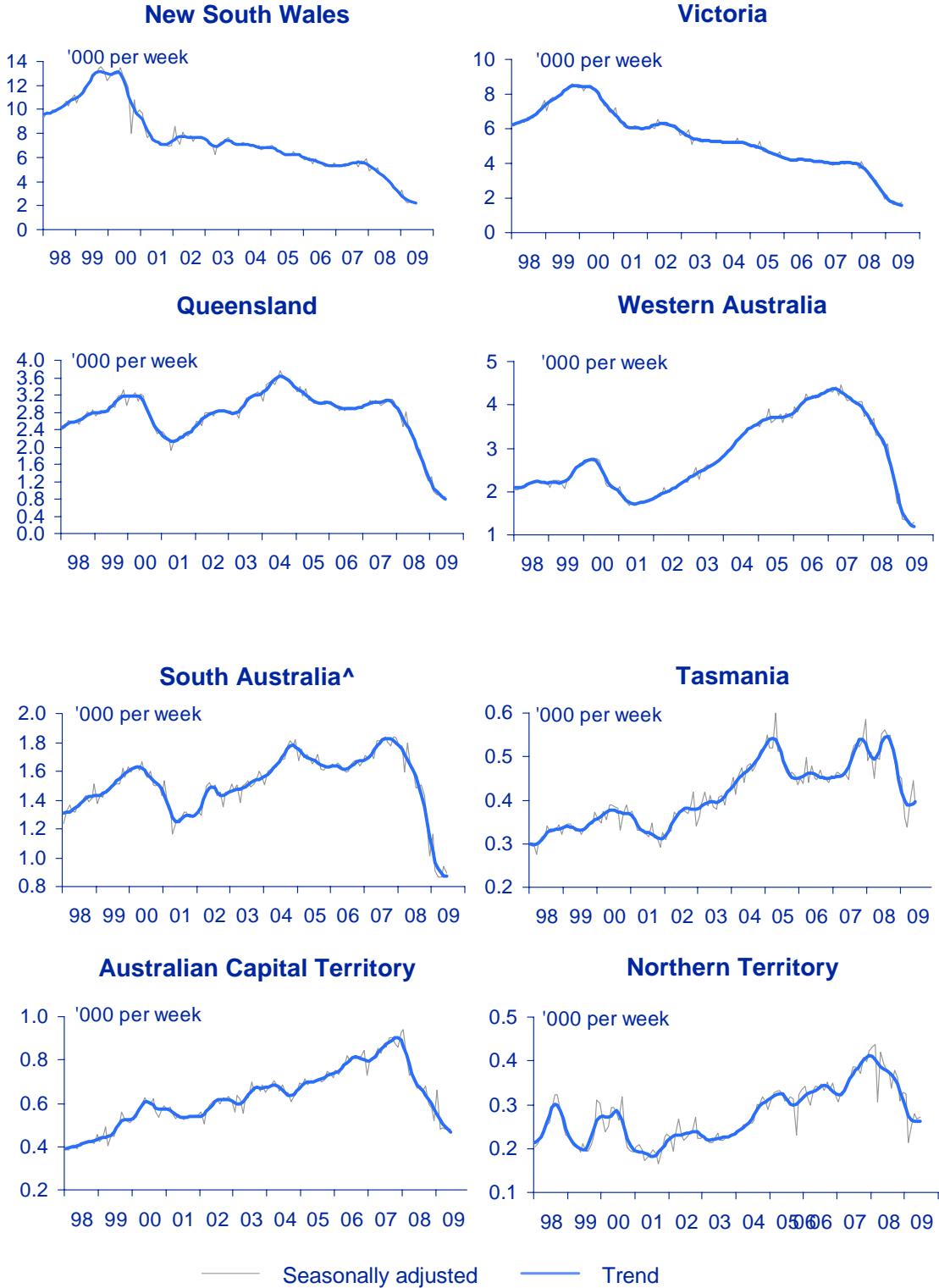


Note: Seasonal adjustment now done by ABS. Source: ANZ.



Job Advertisements series

State and Territory newspaper data



Source: ANZ.



Job Advertisements series

Table 1: Average Total number of newspaper and internet job advertisements per week – Australia

	<i>Original</i>	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>P.c. change over -</i>		
			<i>Month</i>	<i>Year</i>	<i>Number</i>	<i>Month</i>	<i>Year</i>
2004-05	137,204			33.2			
2005-06	166,533			21.4			
2006-07	210,092			26.2			
2007-08	262,552			25.0			
May 2007	249,862	244,930	8.2	40.3	238,066	3.0	32.7
Jun 2007	250,515	246,885	0.8	36.0	243,683	2.4	34.3
Jul 2007	252,442	247,214	0.1	32.5	248,133	1.8	34.9
Aug 2007	263,987	251,666	1.8	34.7	251,818	1.5	34.8
Sep 2007	270,391	252,224	0.2	33.4	255,582	1.5	34.4
Oct 2007	278,910	256,975	1.9	30.5	259,600	1.6	33.7
Nov 2007	271,413	262,275	2.1	37.4	263,802	1.6	32.9
Dec 2007	240,616	274,703	4.7	31.1	267,652	1.5	31.6
Jan 2008	222,019	271,988	-1.0	30.4	270,237	1.0	29.2
Feb 2008	270,110	268,391	-1.3	24.3	271,344	0.4	25.6
Mar 2008	271,263	266,849	-0.6	20.8	271,018	-0.1	21.2
Apr 2008	269,473	273,125	2.4	20.7	269,581	-0.5	16.6
May 2008	273,731	267,988	-1.9	9.4	267,430	-0.8	12.3
Jun 2008	266,272	262,085	-2.2	6.2	264,488	-1.1	8.5
Jul 2008	266,384	260,404	-0.6	5.3	259,860	-1.7	4.7
Aug 2008	262,902	251,225	-3.5	-0.2	252,562	-2.8	0.3
Sep 2008	264,056	247,008	-1.7	-2.1	242,277	-4.1	-5.2
Oct 2008	251,150	231,574	-6.2	-9.9	229,101	-5.4	-11.7
Nov 2008	220,670	213,907	-7.6	-18.4	213,379	-6.9	-19.1
Dec 2008	170,288	192,501	-10.0	-29.9	196,065	-8.1	-26.7
Jan 2009	147,176	180,349	-6.3	-33.7	178,927	-8.7	-33.8
Feb 2009	162,334	161,583	-10.4	-39.8	164,018	-8.3	-39.6
Mar 2009	150,555	147,804	-8.5	-44.6	151,222	-7.8	-44.2
Apr 2009	134,927	136,770	-7.5	-49.9	141,073	-6.7	-47.7
May 2009	139,470	136,457	-0.2	-49.1	132,607	-6.0	-50.4
Jun 2009	129,392	127,346	-6.7	-51.4	126,659	-4.5	-52.1



Job Advertisements series

Table 2: Average number of newspaper job advertisements per week – Australia

	<i>Original</i>	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>P.c. change over -</i>		
			<i>Month</i>	<i>Year</i>	<i>Number</i>	<i>Month</i>	<i>Year</i>
2004-05	21,866			1.5			
2005-06	20,450			-6.5			
2006-07	20,024			-2.1			
2007-08	19,273			-3.7			
May 2007	20,838	20,385	1.9	-0.8	20,187	0.2	0.2
Jun 2007	19,531	20,240	-0.7	0.2	20,223	0.2	0.6
Jul 2007	20,282	20,204	-0.2	0.5	20,287	0.3	1.3
Aug 2007	21,960	20,391	0.9	3.3	20,370	0.4	2.1
Sep 2007	22,687	20,265	-0.6	2.0	20,476	0.5	2.8
Oct 2007	23,356	20,336	0.4	2.0	20,477	0.0	2.9
Nov 2007	21,835	20,431	0.5	3.8	20,337	-0.7	2.0
Dec 2007	11,986	21,059	3.1	3.5	20,061	-1.4	0.3
Jan 2008	18,412	19,219	-8.7	-4.8	19,666	-2.0	-1.9
Feb 2008	21,578	19,129	-0.5	-3.7	19,179	-2.5	-4.5
Mar 2008	17,526	17,087	-10.7	-15.1	18,620	-2.9	-7.4
Apr 2008	18,099	19,942	16.7	-0.3	18,031	-3.2	-10.5
May 2008	17,522	17,099	-14.3	-16.1	17,452	-3.2	-13.5
Jun 2008	16,033	16,614	-2.8	-17.9	16,861	-3.4	-16.6
Jul 2008	15,858	15,810	-4.8	-21.7	16,135	-4.3	-20.5
Aug 2008	16,293	15,147	-4.2	-25.7	15,252	-5.5	-25.1
Sep 2008	17,035	15,223	0.5	-24.9	14,279	-6.4	-30.3
Oct 2008	15,284	13,294	-12.7	-34.6	13,232	-7.3	-35.4
Nov 2008	12,520	11,719	-11.8	-42.6	12,151	-8.2	-40.3
Dec 2008	5,781	10,140	-13.5	-51.8	11,008	-9.4	-45.1
Jan 2009	10,917	11,391	12.3	-40.7	9,965	-9.5	-49.3
Feb 2009	9,608	8,524	-25.2	-55.4	9,195	-7.7	-52.1
Mar 2009	8,466	7,958	-6.6	-53.4	8,631	-6.1	-53.6
Apr 2009	7,174	8,203	3.1	-58.9	8,232	-4.6	-54.3
May 2009	8,334	8,123	-1.0	-52.5	7,941	-3.5	-54.5
Jun 2009	7,906	8,192	0.9	-50.7	7,782	-2.0	-53.9

(a) The trend estimates have been derived by applying a 13-term Henderson moving average to the seasonally adjusted series. While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent six months as additional observations become available.



Job Advertisements series

Table 3: Average number of newspaper job advertisements per week - States and Territories

	<i>Original</i> Number	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
		Number	<i>P.c. change over -</i> Month Year		Number	<i>P.c. change over -</i> Month Year	
<i>New South Wales -</i>							
Jan 2009	2,942	3,255	13.8	-33.4	2,785	-7.9	-47.8
Feb 2009	2,735	2,414	-25.8	-52.8	2,600	-6.7	-49.7
Mar 2009	2,386	2,191	-9.2	-54.9	2,446	-5.9	-51.0
Apr 2009	2,027	2,342	6.9	-54.8	2,328	-4.8	-51.7
May 2009	2,370	2,306	-1.5	-49.4	2,239	-3.8	-52.0
Jun 2009	2,225	2,278	-1.2	-48.0	2,185	-2.4	-51.4
<i>Victoria -</i>							
Jan 2009	2,032	2,200	13.0	-44.5	1,991	-9.4	-50.5
Feb 2009	2,065	1,798	-18.3	-54.9	1,843	-7.4	-53.9
Mar 2009	1,672	1,645	-8.5	-55.8	1,740	-5.6	-55.8
Apr 2009	1,426	1,622	-1.4	-60.9	1,671	-3.9	-56.4
May 2009	1,723	1,616	-0.4	-56.3	1,623	-2.9	-56.0
Jun 2009	1,676	1,728	7.0	-50.5	1,606	-1.1	-54.4
<i>Queensland -</i>							
Jan 2009	1,300	1,312	7.8	-53.9	1,152	-11.5	-59.9
Feb 2009	1,040	964	-26.5	-64.1	1,042	-9.5	-62.2
Mar 2009	937	891	-7.5	-63.8	958	-8.1	-63.8
Apr 2009	756	894	0.3	-68.2	894	-6.7	-64.6
May 2009	838	850	-4.9	-64.0	845	-5.6	-65.0
Jun 2009	826	860	1.2	-61.7	811	-4.0	-64.7
<i>South Australia -</i>							
Jan 2009	1,215	1,165	15.1	-34.3	1,041	-9.0	-41.4
Feb 2009	1,021	907	-22.2	-48.8	967	-7.1	-44.8
Mar 2009	928	863	-4.9	-45.8	921	-4.8	-46.4
Apr 2009	779	868	0.7	-51.6	893	-3.0	-46.7
May 2009	926	936	7.8	-42.2	876	-1.9	-46.5
Jun 2009	846	891	-4.9	-45.1	871	-0.5	-45.7

The above data are based on information provided by the following newspapers: *The Sydney Morning Herald* and *The Daily Telegraph* (NSW); *The Age* and *The Herald-Sun* (Victoria); *The Courier-Mail* (Queensland); and *The Advertiser* (South Australia).



Job Advertisements series

Average number of newspaper job advertisements per week - States and Territories

	<i>Original</i> Number	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
		Number	<i>P.c. change over -</i> Month Year		Number	<i>P.c. change over -</i> Month Year	
<i>Western Australia -</i>							
Jan 2009	1,960	1,940	12.1	-48.1	1,720	-13.8	-55.5
Feb 2009	1,533	1,362	-29.8	-64.2	1,521	-11.5	-59.6
Mar 2009	1,414	1,347	-1.1	-62.1	1,384	-9.0	-62.0
Apr 2009	1,135	1,250	-7.1	-66.2	1,291	-6.7	-63.4
May 2009	1,252	1,240	-0.8	-62.6	1,222	-5.4	-64.2
Jun 2009	1,211	1,284	3.6	-61.1	1,190	-2.6	-64.1
<i>Tasmania -</i>							
Jan 2009	498	449	-1.4	-8.4	417	-6.7	-18.8
Feb 2009	413	361	-19.5	-29.2	398	-4.5	-20.3
Mar 2009	349	337	-6.7	-25.0	390	-2.2	-21.0
Apr 2009	345	396	17.7	-20.6	388	-0.3	-21.9
May 2009	434	446	12.5	-9.7	391	0.7	-23.6
Jun 2009	363	392	-12.2	-29.0	396	1.2	-25.5
<i>ACT -</i>							
Jan 2009	670	662	27.1	-29.8	548	-4.3	-36.8
Feb 2009	582	481	-27.4	-41.0	526	-3.9	-36.4
Mar 2009	522	486	1.1	-33.5	507	-3.6	-35.0
Apr 2009	435	482	-0.7	-34.6	491	-3.2	-33.4
May 2009	499	482	-0.1	-31.2	478	-2.7	-32.1
Jun 2009	468	483	0.3	-27.8	469	-1.8	-31.5
<i>Northern Territory -</i>							
Jan 2009	301	325	-1.2	-24.7	291	-6.6	-29.1
Feb 2009	220	215	-33.8	-50.8	275	-5.4	-31.9
Mar 2009	260	256	19.2	-16.1	266	-3.2	-32.7
Apr 2009	270	280	9.3	-33.1	263	-1.3	-32.2
May 2009	292	268	-4.5	-32.2	262	-0.2	-31.3
Jun 2009	291	273	2.2	-28.3	262	0.0	-30.6

The above data are based on information provided by the following newspapers: *The West Australian* (Western Australia); *The Mercury*, *The Examiner* and *The Advocate* (Tasmania); *The Canberra Times* (Australian Capital Territory); and *The NT News* (Northern Territory).



Job Advertisements series

Table 4: Average number of internet job advertisements per week – Australia

	<i>Original</i>	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>P.c. change over -</i>		
			<i>Month</i>	<i>Year</i>	<i>Number</i>	<i>Month</i>	<i>Year</i>
2004-05	115,338			41.6			
2005-06	146,084			26.7			
2006-07	190,068			30.1			
2007-08	243,279			28.0			
May 2007	229,024	224,545	8.8	45.7	217,879	3.3	36.8
Jun 2007	230,984	226,646	0.9	40.5	223,460	2.6	38.5
Jul 2007	232,160	227,011	0.2	36.4	227,846	2.0	39.1
Aug 2007	242,027	231,275	1.9	38.5	231,448	1.6	38.8
Sep 2007	247,704	231,959	0.3	37.1	235,106	1.6	38.1
Oct 2007	255,555	236,638	2.0	33.7	239,123	1.7	37.3
Nov 2007	249,578	241,843	2.2	41.3	243,465	1.8	36.4
Dec 2007	228,630	253,644	4.9	34.0	247,591	1.7	35.1
Jan 2008	203,607	252,769	-0.3	34.1	250,571	1.2	32.5
Feb 2008	248,532	249,262	-1.4	27.1	252,165	0.6	28.7
Mar 2008	253,737	249,762	0.2	24.4	252,398	0.1	24.1
Apr 2008	251,374	253,183	1.4	22.7	251,550	-0.3	19.2
May 2008	256,208	250,889	-0.9	11.7	249,977	-0.6	14.7
Jun 2008	250,239	245,470	-2.2	8.3	247,627	-0.9	10.8
Jul 2008	250,527	244,594	-0.4	7.7	243,725	-1.6	7.0
Aug 2008	246,609	236,079	-3.5	2.1	237,310	-2.6	2.5
Sep 2008	247,021	231,785	-1.8	-0.1	227,998	-3.9	-3.0
Oct 2008	235,866	218,279	-5.8	-7.8	215,869	-5.3	-9.7
Nov 2008	208,150	202,188	-7.4	-16.4	201,227	-6.8	-17.3
Dec 2008	164,507	182,361	-9.8	-28.1	185,057	-8.0	-25.3
Jan 2009	136,259	168,959	-7.3	-33.2	168,963	-8.7	-32.6
Feb 2009	152,726	153,059	-9.4	-38.6	154,823	-8.4	-38.6
Mar 2009	142,089	139,846	-8.6	-44.0	142,591	-7.9	-43.5
Apr 2009	127,754	128,567	-8.1	-49.2	132,841	-6.8	-47.2
May 2009	131,136	128,334	-0.2	-48.8	124,666	-6.2	-50.1
Jun 2009	121,486	119,154	-7.2	-51.5	118,877	-4.6	-52.0

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; Hudson Global Resources; and the Department of Employment and Workplace Relations (DEWR) Australian Job Search site, jobsearch.gov.au.

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