



Media Release

For Release: 11:30am, 9 November 2009

Job Advertisements still soft although on track for recovery

Highlights

- Job ads on the internet and in newspapers decreased by 1.7% in October.
- Newspaper job ads fell by 1.4%, while internet job ads fell by 1.8%.
- Total job advertisements have bottomed out and are now heading up, albeit from very low levels. The number of job ads remains 44.9% lower than a year ago.

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 1.7% in October to a weekly average of 133,709 per week. This follows a rise of 4.4% in September. Total job advertisements are 6.8% (8,501 advertisements) higher than their cyclical low point in July, but 42.3% lower than 12 months earlier (See Table 1)

In trend terms, the total number of job advertisements increased by 1% in October.

Newspaper job advertisements

The number of job advertisements in major metropolitan newspapers decreased by 1.4% in October to an average of 8,800 per week. This follows a 3.7% rise in September. Newspaper advertisements are now 10.6% higher than their cyclical low in March 2009, but remain 33.8% lower than 12 months ago.

In trend terms, the number of newspaper job advertisements grew by 1.4% in October, their fifth consecutive month of trend growth. (See Table 2)

The biggest increase in newspaper job advertisements in September was in Tasmania (+7.4%), followed by South Australia (+2.7%), New South Wales (+2.1%) and the Northern Territory (+1.1%). Western Australia (-6.3%), the ACT (-5.0%), Queensland (-2.3%) and Victoria (-0.2%) all experienced declines. (See Table 3)

Internet job advertisements

The number of internet job advertisements fell by 1.8% to average 124,909 per week but they remained 42.8% lower than 12 months earlier.

In trend terms, internet job advertisements rose by 1% in October but are still 42.8% lower than in October 2008 in trend terms. (See Table 4)

ANZ Acting Chief Economist Warren Hogan, said:

- After two months of growth, job advertisements fell by 1.7% in October. As an indicator of underlying economic conditions, these results highlight that the

recovery of the Australian economy is still vulnerable to set backs. Indeed, job advertising in newspapers remains less than half of the recent cyclical peak.

- So far in this downturn, the Australian labour market has been characterised by cuts to hours that have meant fewer cuts to employment, and resulted in rising underemployment rather than rising unemployment. As the recovery progresses, this process is likely to slowly reverse, with working hours for existing employees creeping up again before total employment numbers begin to grow. It may therefore take some time to see sustained net job growth again, even after indicators of underlying economic conditions improve.
- In the near term, we do not expect to see much improvement in the official labour market statistics. Trends in job advertising tend to lead actual employment outcomes by around six to nine months. As such, we expect broadly flat employment growth over the course of the summer with a further small increase in the national unemployment rate to just above 6.5% in mid-2010.
- The October *Labour Force* report, due on Thursday is likely to confirm this expectation. ANZ is expecting a decline in employment of 10,000 in the month. The unemployment rate is expected to rise from 5.7% to 5.8%.
- Some divergent trends have emerged in job advertising across the States. The smaller States are showing the most strength, led by Tasmania where ads have grown strongly in recent months and are now only 2.4% below last year's levels. Somewhat surprisingly, it is the mining-intensive states of Western Australia and Queensland where job advertising is weakest. Developments in NSW and Victoria reflect the broad national trend of a modest recovery in labour demand.
- These results suggest that the economy remains soft and is only at an early stage of recovery. While some normalisation of official interest rates appears warranted as the economy continues to recover, we would caution against a rapid increase in rates over the near-term. We do not expect the Reserve Bank of Australia to raise interest rates when the Board meets in early December. But if the economic recovery continues into the New Year, there may be further adjustments to rates early in 2010.
- We expect the Australian unemployment rate to peak at around 6.6% in mid 2010.

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Next release: November 2009

Expected release date: Monday 7 December 2009

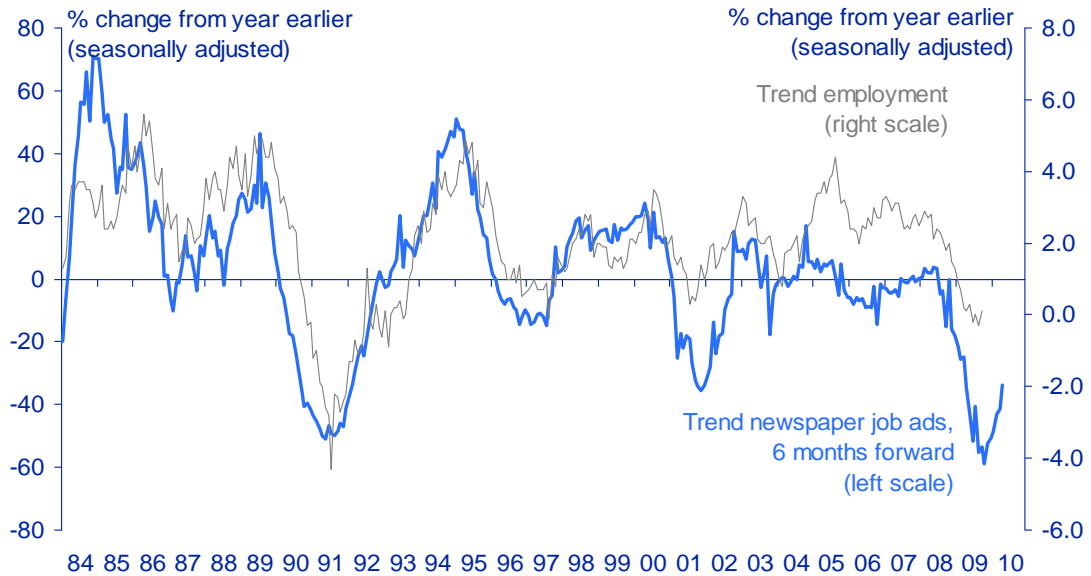
Note for editors:

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.



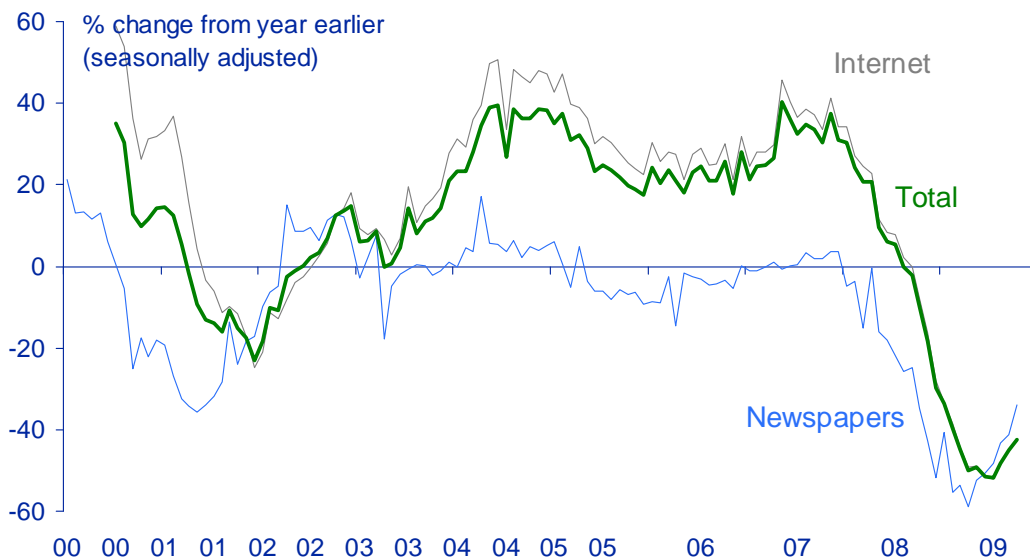
Job Advertisements Series

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

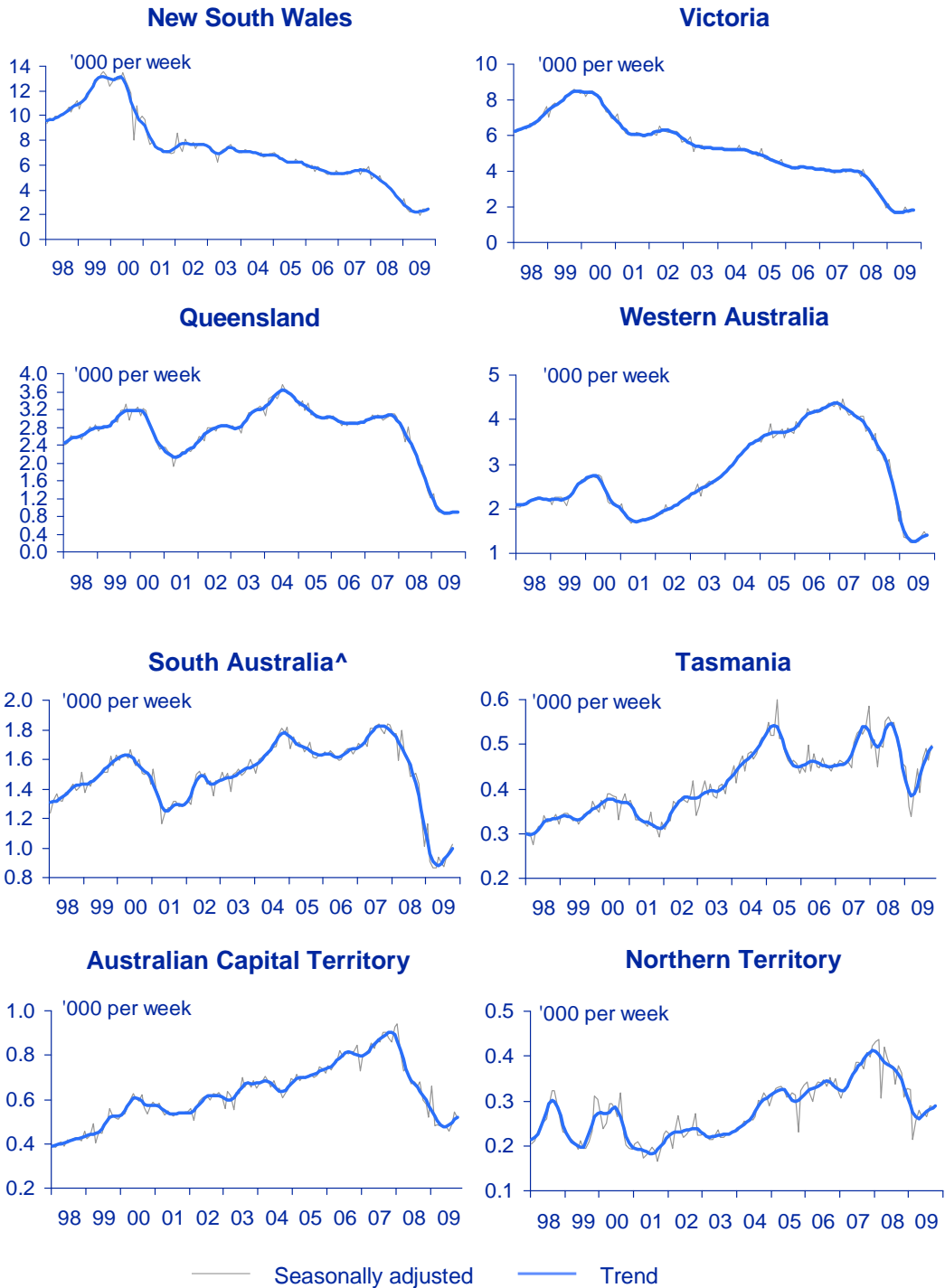


Note: Seasonal adjustment now done by ABS. Source: ANZ.



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>Number</i>	<i>P.c. change over -</i>	
			<i>Month</i>	<i>Year</i>		<i>Month</i>	<i>Year</i>
2005-06	166,533			21.4			
2006-07	210,092			26.2			
2007-08	262,552			25.0			
2008-09	191,609			-27.0			
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	163,404	-8.7	-39.8
Mar 2009	150,555	147,804	-8.5	-44.6	150,267	-8.0	-44.6
Apr 2009	134,927	136,770	-7.5	-49.9	140,093	-6.8	-48.0
May 2009	139,470	136,457	-0.2	-49.1	133,346	-4.8	-50.1
Jun 2009	129,392	127,346	-6.7	-51.4	130,505	-2.1	-50.7
Jul 2009	128,159	125,207	-1.7	-51.9	129,683	-0.6	-50.1
Aug 2009	136,287	130,326	4.1	-48.1	130,017	0.3	-48.5
Sep 2009	145,352	136,070	4.4	-44.9	130,834	0.6	-46.0
Oct 2009	145,134	133,709	-1.7	-42.3	132,179	1.0	-42.3



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>Number</i>	<i>P.c. change over -</i>	
			<i>Month</i>	<i>Year</i>		<i>Month</i>	<i>Year</i>
2005-06	20,450			-6.5			
2006-07	20,024			-2.1			
2007-08	19,273			-3.7			
2008-09	11,265			-41.6			
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	9,131	-8.4	-52.4
Mar 2009	8,466	7,958	-6.6	-53.4	8,540	-6.5	-54.1
Apr 2009	7,174	8,203	3.1	-58.9	8,188	-4.1	-54.6
May 2009	8,334	8,123	-1.0	-52.5	8,056	-1.6	-53.8
Jun 2009	7,906	8,192	0.9	-50.7	8,150	1.2	-51.7
Jul 2009	8,183	8,162	-0.4	-48.4	8,348	2.4	-48.3
Aug 2009	9,259	8,613	5.5	-43.1	8,532	2.2	-44.1
Sep 2009	9,990	8,929	3.7	-41.3	8,688	1.8	-39.2
Oct 2009	10,122	8,800	-1.4	-33.8	8,810	1.4	-33.4

(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>	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>Number</i>	<i>P.c. change over -</i>	
			<i>Month</i>	<i>Year</i>		<i>Month</i>	<i>Year</i>
<i>New South Wales -</i>							
May 2009	2,370	2,306	-1.5	-49.4	2,216	-3.5	-52.5
Jun 2009	2,225	2,278	-1.2	-48.0	2,213	-0.1	-50.8
Jul 2009	1,947	1,941	-14.8	-54.6	2,256	1.9	-47.3
Aug 2009	2,556	2,410	24.1	-41.7	2,310	2.4	-42.7
Sep 2009	2,829	2,451	1.7	-37.2	2,367	2.5	-37.5
Oct 2009	2,865	2,502	2.1	-27.2	2,418	2.1	-31.6
<i>Victoria -</i>							
May 2009	1,723	1,616	-0.4	-56.3	1,690	0.3	-54.2
Jun 2009	1,676	1,728	7.0	-50.5	1,722	1.9	-51.2
Jul 2009	2,015	1,995	15.4	-38.1	1,758	2.1	-47.1
Aug 2009	1,832	1,692	-15.2	-43.8	1,780	1.3	-42.6
Sep 2009	1,975	1,758	3.9	-42.4	1,788	0.5	-37.7
Oct 2009	2,069	1,754	-0.2	-35.0	1,789	0.0	-32.3
<i>Queensland -</i>							
May 2009	838	850	-4.9	-64.0	867	-2.9	-64.1
Jun 2009	826	860	1.2	-61.7	868	0.2	-62.2
Jul 2009	908	899	4.6	-57.7	881	1.5	-59.1
Aug 2009	995	910	1.2	-54.2	892	1.2	-55.3
Sep 2009	1,057	907	-0.3	-53.4	898	0.7	-50.7
Oct 2009	1,052	886	-2.3	-46.6	902	0.5	-45.2
<i>South Australia -</i>							
May 2009	926	936	7.8	-42.2	881	-0.6	-46.2
Jun 2009	846	891	-4.9	-45.1	896	1.6	-44.2
Jul 2009	870	872	-2.1	-41.3	921	2.9	-41.1
Aug 2009	1,023	954	9.3	-36.2	948	2.9	-37.2
Sep 2009	1,088	996	4.5	-34.0	973	2.7	-32.4
Oct 2009	1,116	1,023	2.7	-28.5	996	2.3	-26.4

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>	<i>Seasonally adjusted</i>		<i>Trend estimate (a)</i>			
	<i>Number</i>	<i>Number</i>	<i>P.c. change over -</i>		<i>Number</i>	<i>P.c. change over -</i>	
			<i>Month</i>	<i>Year</i>		<i>Month</i>	<i>Year</i>
<i>Western Australia -</i>							
May 2009	1,252	1,240	-0.8	-62.6	1,255	-2.0	-63.2
Jun 2009	1,211	1,284	3.6	-61.1	1,276	1.7	-61.5
Jul 2009	1,254	1,272	-0.9	-59.1	1,318	3.3	-58.8
Aug 2009	1,495	1,402	10.2	-53.5	1,359	3.1	-55.4
Sep 2009	1,619	1,473	5.1	-52.8	1,392	2.5	-51.0
Oct 2009	1,580	1,380	-6.3	-47.5	1,424	2.3	-45.0
<i>Tasmania -</i>							
May 2009	434	446	12.5	-9.7	406	4.1	-20.7
Jun 2009	363	392	-12.2	-29.0	429	5.7	-19.2
Jul 2009	459	470	19.9	-16.3	452	5.3	-17.0
Aug 2009	521	490	4.3	-10.5	469	3.9	-14.1
Sep 2009	508	465	-5.1	-15.3	484	3.1	-9.9
Oct 2009	541	499	7.4	-2.4	493	1.8	-4.2
<i>ACT -</i>							
May 2009	499	482	-0.1	-31.2	476	-2.2	-32.4
Jun 2009	468	483	0.3	-27.8	477	0.2	-30.3
Jul 2009	456	457	-5.4	-32.6	487	2.0	-27.4
Aug 2009	533	493	7.8	-25.3	498	2.2	-24.2
Sep 2009	595	543	10.3	-20.1	508	2.0	-20.4
Oct 2009	570	516	-5.0	-13.6	518	1.9	-16.3
<i>Northern Territory -</i>							
May 2009	292	268	-4.5	-32.2	264	1.0	-30.8
Jun 2009	291	273	2.2	-28.3	271	2.5	-28.4
Jul 2009	275	264	-3.3	-29.8	277	2.5	-25.8
Aug 2009	304	289	9.2	-14.4	282	1.5	-23.6
Sep 2009	320	287	-0.5	-24.4	285	1.2	-20.9
Oct 2009	329	290	1.1	-20.0	288	1.0	-17.1

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>P.c. change over -</i>		<i>Number</i>	<i>P.c. change over -</i>	
			<i>Number</i>	<i>Month</i>		<i>Year</i>	<i>Number</i>
2005-06	146,084			26.7			
2006-07	190,068			30.1			
2007-08	243,279			28.0			
2008-09	180,344			-25.9			
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	154,273	-8.7	-38.8
Mar 2009	142,089	139,846	-8.6	-44.0	141,727	-8.1	-43.8
Apr 2009	127,754	128,567	-8.1	-49.2	131,906	-6.9	-47.6
May 2009	131,136	128,334	-0.2	-48.8	125,290	-5.0	-49.9
Jun 2009	121,486	119,154	-7.2	-51.5	122,355	-2.3	-50.6
Jul 2009	119,976	117,046	-1.8	-52.1	121,335	-0.8	-50.2
Aug 2009	127,028	121,713	4.0	-48.4	121,485	0.1	-48.8
Sep 2009	135,362	127,141	4.5	-45.1	122,146	0.5	-46.4
Oct 2009	135,012	124,909	-1.8	-42.8	123,369	1.0	-42.8

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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