

Media Release



ANZ Economics and Markets Research
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Job advertisements turn the corner in August

Highlights

- Job ads on the internet and in newspapers increased by 4.1% in August. This was the first monthly increase in this series since April 2008.
- Newspaper job ads rose by 5.5%, while internet job ads grew by 4%.
- Total job advertisements have bottomed out and are now on the way up, albeit from very low levels. The number of job ads remains 48.1% 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 grew by 4.1% in August to a weekly average of 130,326 per week. This was the first monthly rise since April 2008 and follows a fall of 1.7% in July. Even with this increase however, the total number of job advertisements in August was 48.1% lower than 12 months earlier.

In trend terms, the total number of job advertisements still declined by 1.3% in August, following a 2.7% fall in July, to be 50.6% lower than 12 months earlier. The rate of decline in trend terms is weakening. (See Table 1)

Newspaper job advertisements

The number of job advertisements in major metropolitan newspapers increased by 5.5% in August to an average of 8,613 per week. This follows a 0.4% fall in July. Newspaper advertisements are now 43.1% lower than in August 2008. In trend terms, the number of newspaper job advertisements grew by 2.4% in August to be 45.4% lower than a year ago. (See Table 2)

Most states experienced increases in newspaper job ads in August with Victoria (-15.2%) the only state to experience a fall. New South Wales (+24.1%) experienced the largest rise in percentage terms, followed by Western Australia (+10.2%), South Australia (+9.3%), the Northern Territory (+9.2%), the ACT (+7.8%), Tasmania (+4.3%) and Queensland (+1.2%). (See Table 3)

Internet job advertisements

The number of internet job advertisements grew 4% to average 121,713 per week, and were 48.4% lower than 12 months earlier. In trend terms, internet job advertisements fell by 1.5% in August to be 51% lower than in August 2008. (See Table 4)

ANZ acting Chief Economist Warren Hogan, said:

- ANZ job advertisements grew by 4.1% in August, providing the first example of monthly growth since April 2008 and the strongest rate of monthly growth since December 2007.

- Even after this growth spurt however, total job ads remain at extremely low levels and are still 48.1% lower than at the same time last year.
- These data provide the best evidence we have received to date that the labour market (and the economy more generally) are about to enter the recovery phase of this downturn.
- So far in this downturn, the Australian labour market has been affected by cuts to hours instead of to employment, resulting in underemployment rather than unemployment (that is, employers have cut back on staff working hours rather than reducing their overall headcount). Indeed, the main driver of increasing unemployment has been rapid growth in the labour force due to strong population growth and high levels of participation. Once the recovery commences, this process is likely to happen in reverse, with work hours for existing employees creeping up again first, before total employment numbers begin to grow. It may therefore take some time to see sustained net job growth.
- In the near term, we expect to see some continued deterioration in the labour market, due to the very low level of demand for new labour, some residual job shedding and continuing strong growth in labour supply. Despite today's improvement in the ANZ job ads series, we still expect employment to fall by around 15,000 in August and the unemployment rate to rise to 6%, when the ABS releases its labour force numbers for August this Thursday.
- Looking further ahead, today's numbers confirm our optimism that the pace of decline in employment will not be as severe as envisaged six months ago. Australian economic activity has been remarkably resilient in recent months, particularly in some of our largest employing industries such as retail trade, health services, government and construction.
- Furthermore, the rebound in business investment (up 2% in Q2) and good growth rates across most domestic industries in last week's national accounts indicate that some of the main sources of downward pressure on labour demand are now easing. In particular, Australian manufacturing, which saw job cuts of 76,500 in the year to May 2009, experienced growth in real output in Q2 (+0.7%) for the first time since last June.
- We now expect the Australian unemployment rate to peak at around 7.25% in mid 2010.

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Next release: Sep. 2009

Expected release date: Monday 5 October 2009

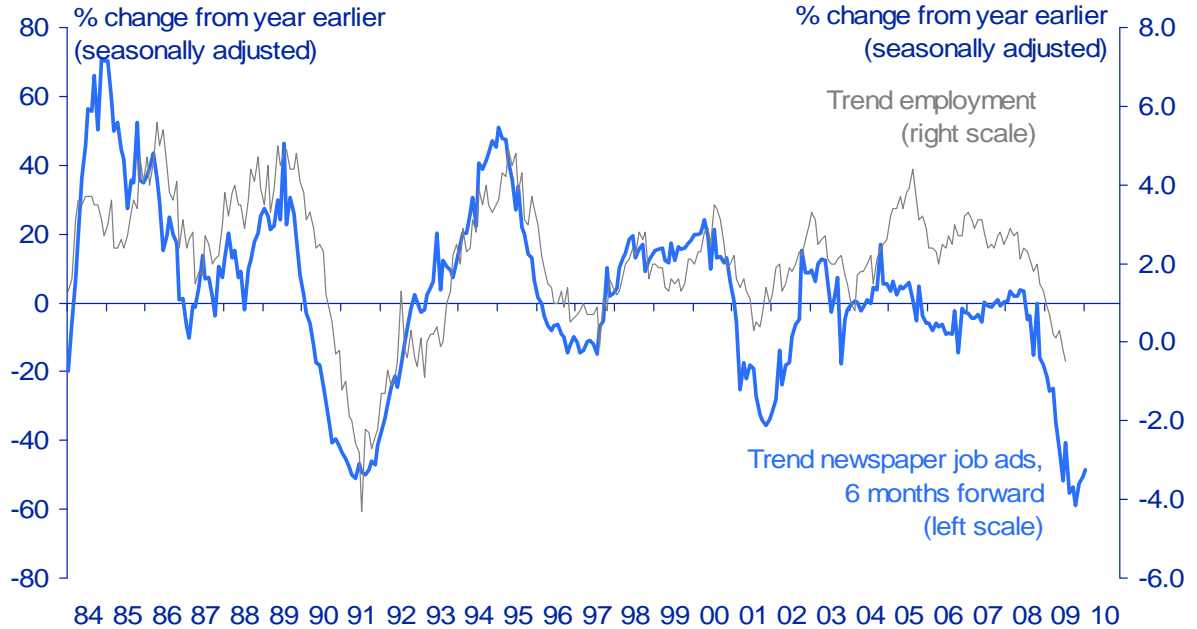
Note for editors:

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.



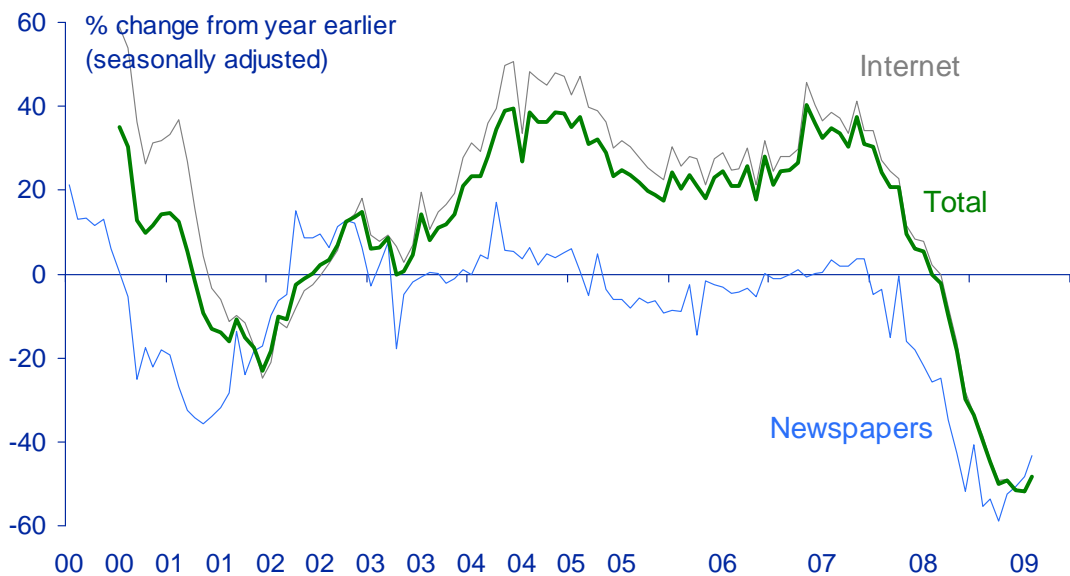
Job Advertisements series

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

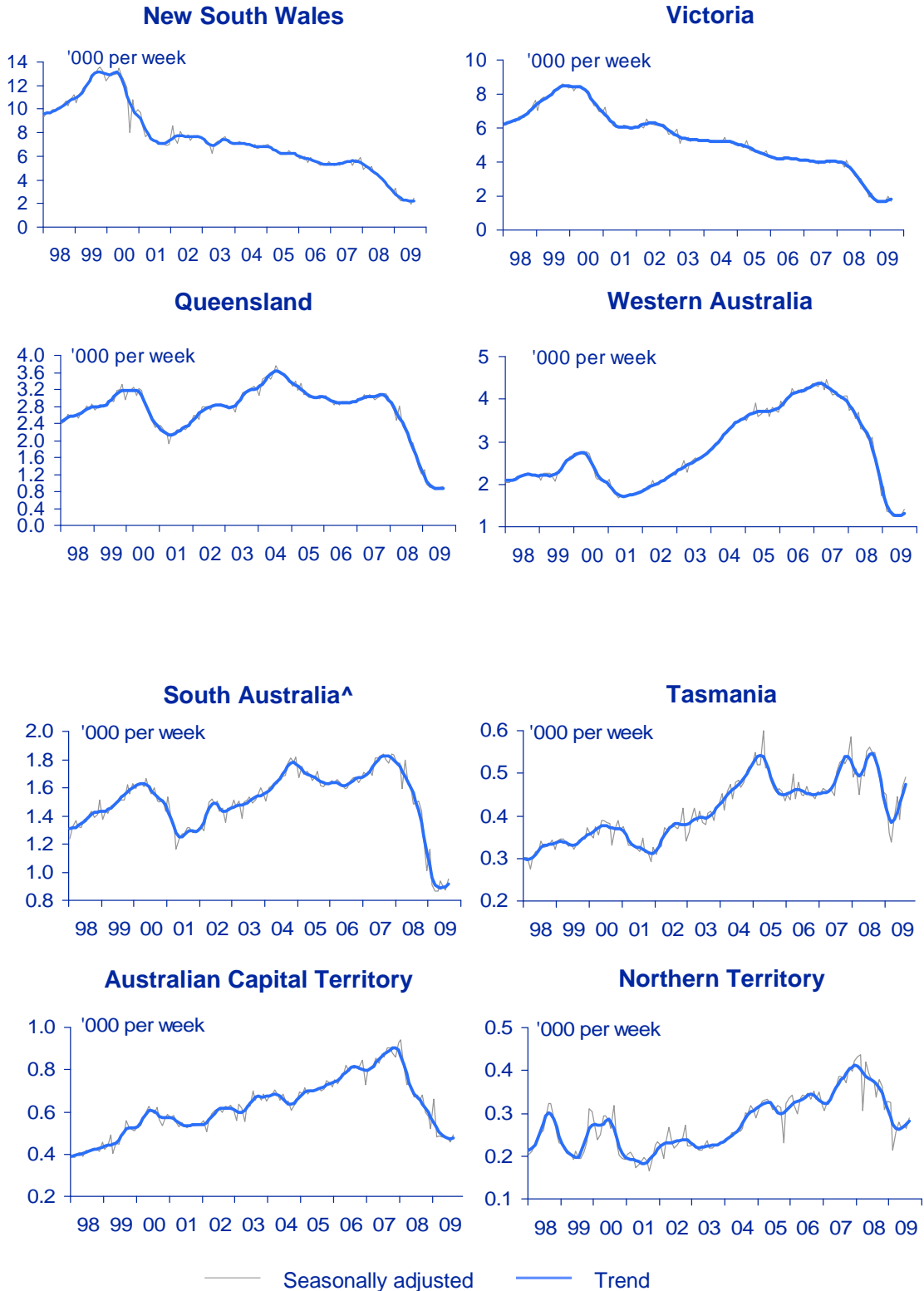


Note: Seasonal adjustment now done by ABS. Source: ANZ.



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>
2004-05	137,204			33.2			
2005-06	166,533			21.4			
2006-07	210,092			26.2			
2007-08	262,552			25.0			
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	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	141,224	-6.0	-47.6
May 2009	139,470	136,457	-0.2	-49.1	134,484	-4.8	-49.7
Jun 2009	129,392	127,346	-6.7	-51.4	129,824	-3.5	-50.9
Jul 2009	128,159	125,207	-1.7	-51.9	126,353	-2.7	-51.4
Aug 2009	136,287	130,326	4.1	-48.1	124,716	-1.3	-50.6



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			
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	9,131	-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	8,257	-3.3	-54.2
May 2009	8,334	8,123	-1.0	-52.5	8,120	-1.7	-53.5
Jun 2009	7,906	8,192	0.9	-50.7	8,108	-0.1	-51.9
Jul 2009	8,183	8,162	-0.4	-48.4	8,139	0.4	-49.6
Aug 2009	9,259	8,613	5.5	-43.1	8,334	2.4	-45.4

(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> 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>							
Mar 2009	2,386	2,191	-9.2	-54.9	2,428	-6.5	-51.3
Apr 2009	2,027	2,342	6.9	-54.8	2,316	-4.6	-51.9
May 2009	2,370	2,306	-1.5	-49.4	2,239	-3.3	-52.0
Jun 2009	2,225	2,278	-1.2	-48.0	2,201	-1.7	-51.0
Jul 2009	1,947	1,941	-14.8	-54.6	2,179	-1.0	-49.1
Aug 2009	2,556	2,410	24.1	-41.7	2,211	1.5	-45.2
<i>Victoria -</i>							
Mar 2009	1,672	1,645	-8.5	-55.8	1,722	-5.3	-56.2
Apr 2009	1,426	1,622	-1.4	-60.9	1,694	-1.6	-55.8
May 2009	1,723	1,616	-0.4	-56.3	1,697	0.2	-54.0
Jun 2009	1,676	1,728	7.0	-50.5	1,720	1.3	-51.2
Jul 2009	2,015	1,995	15.4	-38.1	1,745	1.5	-47.5
Aug 2009	1,832	1,692	-15.2	-43.8	1,791	2.6	-42.3
<i>Queensland -</i>							
Mar 2009	937	891	-7.5	-63.8	946	-8.4	-64.2
Apr 2009	756	894	0.3	-68.2	900	-4.8	-64.4
May 2009	838	850	-4.9	-64.0	873	-3.0	-63.9
Jun 2009	826	860	1.2	-61.7	864	-1.0	-62.4
Jul 2009	908	899	4.6	-57.7	863	-0.1	-60.0
Aug 2009	995	910	1.2	-54.2	883	2.3	-55.7
<i>South Australia -</i>							
Mar 2009	928	863	-4.9	-45.8	912	-5.3	-46.9
Apr 2009	779	868	0.7	-51.6	894	-1.9	-46.7
May 2009	926	936	7.8	-42.2	889	-0.6	-45.7
Jun 2009	846	891	-4.9	-45.1	892	0.3	-44.4
Jul 2009	870	872	-2.1	-41.3	897	0.5	-42.6
Aug 2009	1,023	954	9.3	-36.2	916	2.2	-39.3

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>							
Mar 2009	1,414	1,347	-1.1	-62.1	1,360	-9.6	-62.7
Apr 2009	1,135	1,250	-7.1	-66.2	1,298	-4.6	-63.2
May 2009	1,252	1,240	-0.8	-62.6	1,269	-2.2	-62.8
Jun 2009	1,211	1,284	3.6	-61.1	1,265	-0.3	-61.8
Jul 2009	1,254	1,272	-0.9	-59.1	1,272	0.5	-60.2
Aug 2009	1,495	1,402	10.2	-53.5	1,313	3.2	-56.9
<i>Tasmania -</i>							
Mar 2009	349	337	-6.7	-25.0	384	-2.6	-22.1
Apr 2009	345	396	17.7	-20.6	391	1.8	-21.3
May 2009	434	446	12.5	-9.7	408	4.3	-20.3
Jun 2009	363	392	-12.2	-29.0	429	5.2	-19.2
Jul 2009	459	470	19.9	-16.3	450	4.9	-17.4
Aug 2009	521	490	4.3	-10.5	473	5.1	-13.5
<i>ACT -</i>							
Mar 2009	522	486	1.1	-33.5	505	-3.9	-35.3
Apr 2009	435	482	-0.7	-34.6	490	-3.0	-33.5
May 2009	499	482	-0.1	-31.2	479	-2.3	-31.9
Jun 2009	468	483	0.3	-27.8	474	-1.1	-30.8
Jul 2009	456	457	-5.4	-32.6	470	-0.7	-29.8
Aug 2009	533	493	7.8	-25.3	478	1.6	-27.2
<i>Northern Territory -</i>							
Mar 2009	260	256	19.2	-16.1	264	-3.7	-33.3
Apr 2009	270	280	9.3	-33.1	263	-0.5	-32.2
May 2009	292	268	-4.5	-32.2	265	0.9	-30.5
Jun 2009	291	273	2.2	-28.3	270	1.8	-28.6
Jul 2009	275	264	-3.3	-29.8	275	1.7	-26.6
Aug 2009	304	289	9.2	-14.4	282	2.9	-23.4

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>Number</i>	<i>P.c. change over -</i>	
			<i>Month</i>	<i>Year</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
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	154,273	-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	132,967	-6.2	-47.1
May 2009	131,136	128,334	-0.2	-48.8	126,364	-5.0	-49.4
Jun 2009	121,486	119,154	-7.2	-51.5	121,715	-3.7	-50.8
Jul 2009	119,976	117,046	-1.8	-52.1	118,214	-2.9	-51.5
Aug 2009	127,028	121,713	4.0	-48.4	116,382	-1.5	-51.0

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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