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Job advertisements plunge in February

Highlights

- Job ads on the internet and in newspapers fell by 10.4% in February, taking the annual fall to 39.8%.
- Newspaper job ads plummeted by 25.2% in February, more than unwinding the 12.3% increase in January, to be 55.4% lower over the year,
- Internet job ads dropped 9.4% in February and are 38.6% lower than a year earlier.
- Weakness in job advertisements is consistent with contracting labour demand and highlights the upside risk to the Australian unemployment rate.

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 10.4% in February to a weekly average of 161,583 per week. The total number of advertisements in February was 39.8% lower than 12 months earlier. In trend terms, the total number of job advertisements fell by 6.8% in February to be 37.5% lower than 12 months earlier. (See Table 1)

Newspaper job advertisements

The number of job advertisements in major metropolitan newspapers decreased by 25.2% in February to an average of 8,524 per week. This more than unwound the 12.3% increase in January. Newspaper advertisements are now 55.4% lower than in February 2008. In trend terms, the number of newspaper job advertisements fell by 7.7% in February to be 51.1% lower than a year ago. (See Table 2)

The fall in newspaper job advertisements in February was broad-based across the states and territories. The largest declines in percentage terms were in the Northern Territory (-33.8%), Western Australia (-29.8%), the ACT (-27.4%), Queensland (-26.5%) and New South Wales (-25.8%), followed closely by South Australia (-22.2%), Tasmania (-19.5%) and Victoria (-18.3%). (See Table 3)

Internet job advertisements

The number of internet job advertisements fell by 9.4% in February to average 153,059 per week, and were 38.6% lower than 12 months earlier. In trend terms, internet job advertisements fell by 6.8% in February to be 36.4% lower than in February 2008. (See Table 4)

ANZ Head of Australian Economics Warren Hogan, said:

- The ANZ job advertisements series fell 10.4% in February, the largest monthly decline since the combined internet and newspaper series commenced in 1999. The annual rate of decline, at 40%, is also the worst outcome on this record. This suggests that new labour demand continues to contract across Australia in the early part of 2009.

- The trends in job advertising in Australia suggest a substantial rise in the unemployment rate is likely. We have revised up our unemployment rate forecasts. We now expect the unemployment rate to reach 6½% by the end of 2009 and 7½% by mid 2010. These job advertisement numbers, based on historical relationships, suggests the risks to our forecasts are for higher unemployment.
- The newspaper series, which has a consistent data history back to the mid 1970s, fell 25.2% in February. To some extent this is an unwinding of the stronger numbers in January, when newspaper ads increased 12%. But newspaper advertising is down 27% over the summer and 44% since the collapse of Lehman Brothers. Newspaper job ads are now down 55.4% over the year, the largest rate of decline since the series began in the mid 1970s.
- Internet advertising is also falling, down 9.4% in January following a 7.3% decline in January. The rate of decline in internet advertising has intensified over the past four months having fallen 30% since October.
- Our assessment is that the latest job ad results are consistent with employment contracting at a 2% annualised pace over the second half of 2009. This in turn suggests that the current downturn in the economy is likely to last throughout 2009, with little prospect of a meaningful recovery before 2010. Recent trends in job advertising are consistent with other indicators which suggest that the Australian economy entered recession in late 2008 and remains in recession in early 2009.

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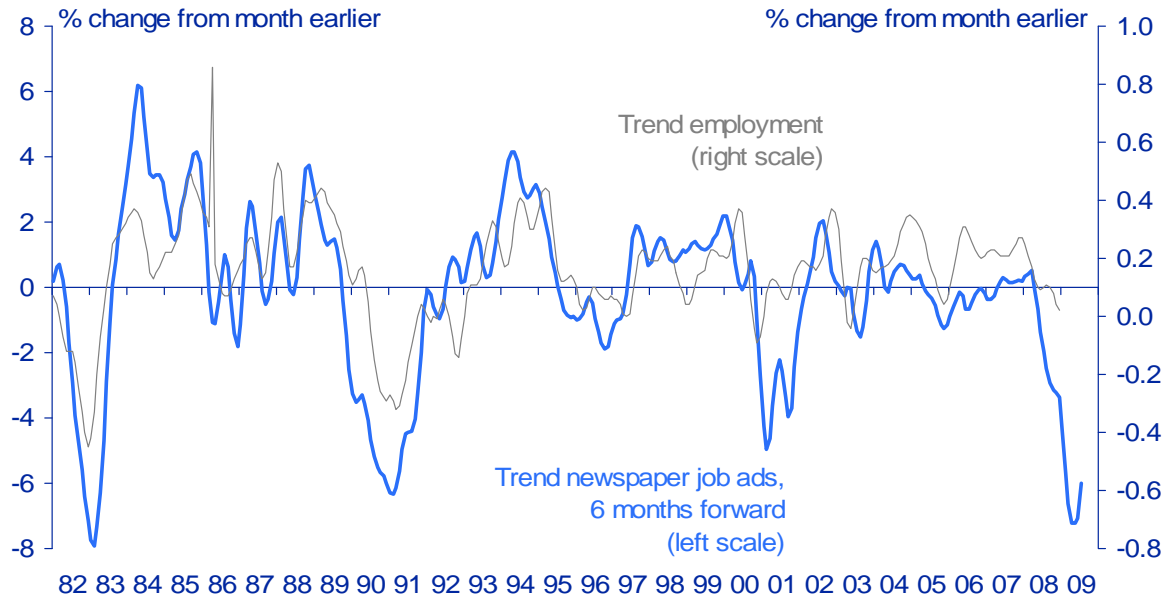
Note for editors:

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.



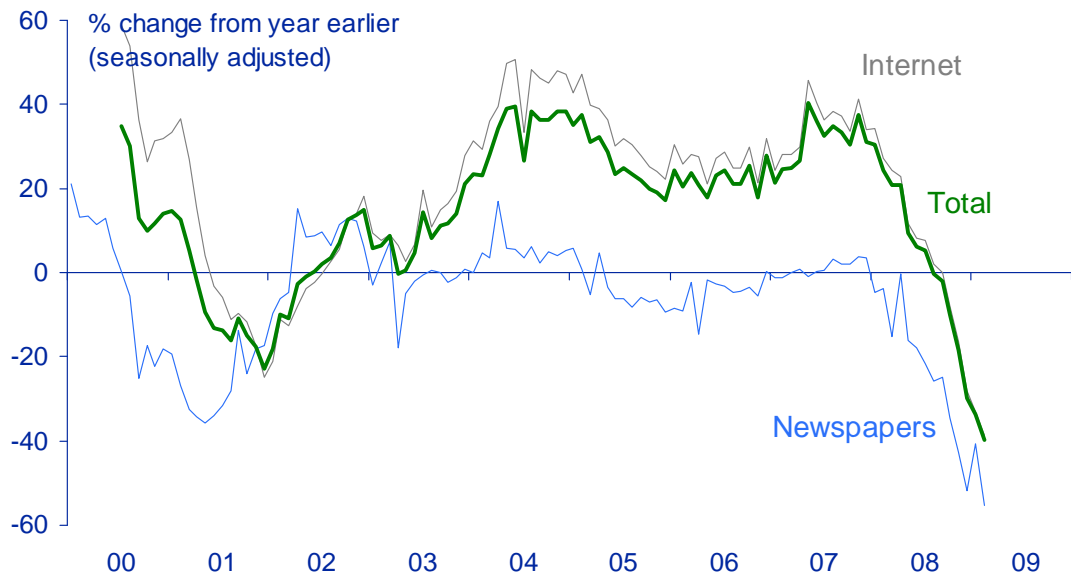
Job Advertisements series

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

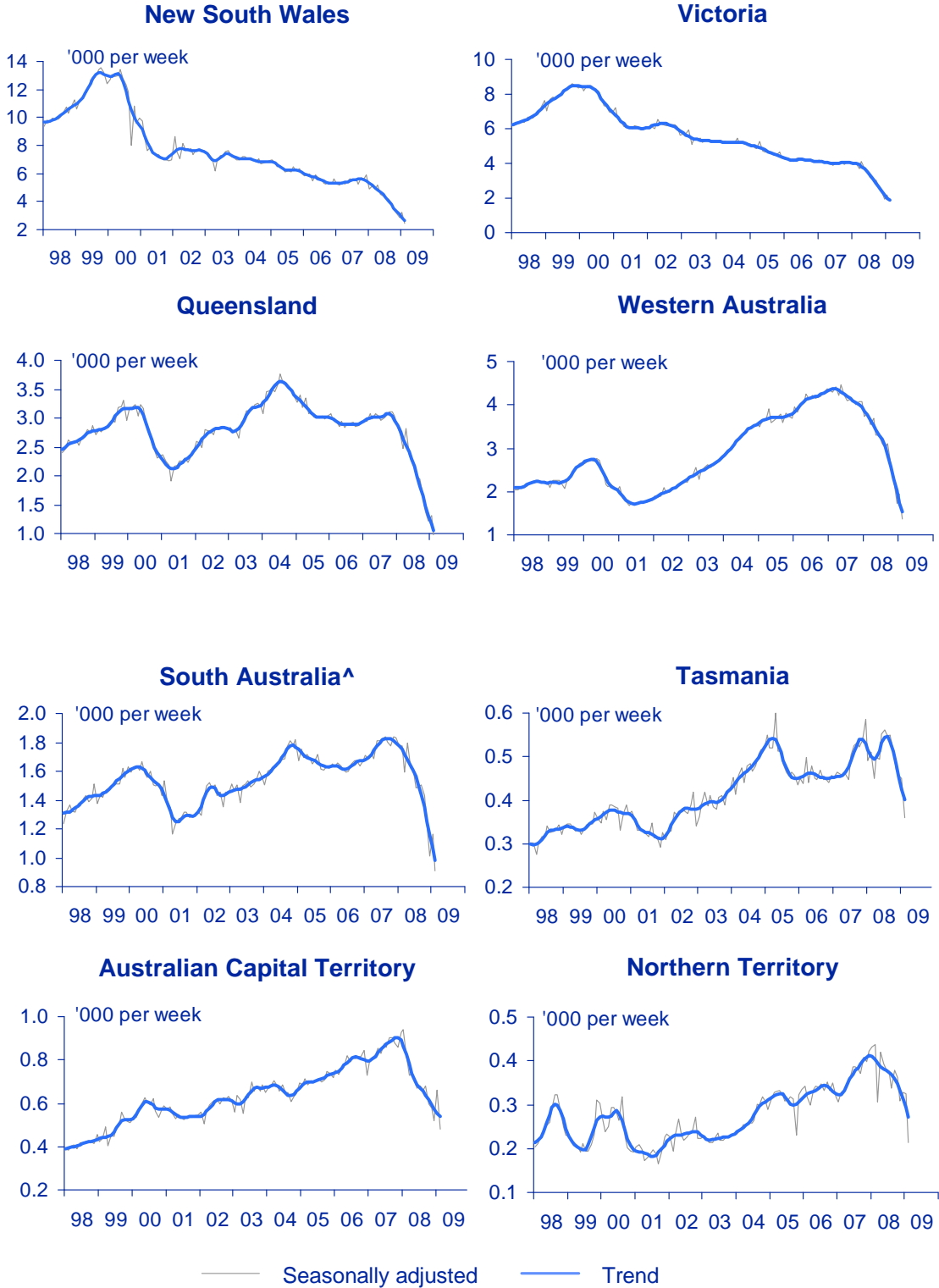


Note: Seasonal adjustment now done by ABS. Source: ANZ.



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>	<u><i>Seasonally adjusted</i></u>		<u><i>Trend estimate (a)</i></u>			
	<i>Number</i>	<i>Number</i>	<u><i>P.c. change over -</i></u>		<u><i>P.c. change over -</i></u>		
			<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			
Jan 2007	170,733	208,604	-0.5	21.4	209,213	2.9	23.4
Feb 2007	217,686	215,979	3.5	24.6	216,050	3.3	25.1
Mar 2007	225,333	220,920	2.3	24.8	223,532	3.5	27.5
Apr 2007	222,082	226,360	2.5	26.6	231,113	3.4	30.3
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	241,842	-4.2	-5.4
Oct 2008	251,150	231,574	-6.2	-9.9	228,193	-5.6	-12.1
Nov 2008	220,670	213,907	-7.6	-18.4	212,378	-6.9	-19.5
Dec 2008	170,288	192,501	-10.0	-29.9	196,818	-7.3	-26.5
Jan 2009	147,176	180,349	-6.3	-33.7	182,135	-7.5	-32.6
Feb 2009	162,334	161,583	-10.4	-39.8	169,669	-6.8	-37.5



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			
Jan 2007	19,315	20,179	-0.8	-1.0	20,048	0.2	-1.3
Feb 2007	22,435	19,859	-1.6	-1.1	20,080	0.2	-0.6
Mar 2007	21,390	20,120	1.3	-0.1	20,108	0.1	-0.3
Apr 2007	17,538	20,002	-0.6	0.9	20,144	0.2	0.0
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	14,264	-6.5	-30.3
Oct 2008	15,284	13,294	-12.7	-34.6	13,228	-7.3	-35.4
Nov 2008	12,520	11,719	-11.8	-42.6	12,134	-8.3	-40.3
Dec 2008	5,781	10,140	-13.5	-51.8	11,097	-8.5	-44.7
Jan 2009	10,917	11,391	12.3	-40.7	10,157	-8.5	-48.4
Feb 2009	9,608	8,524	-25.2	-55.4	9,373	-7.7	-51.1

(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>							
Sep 2008	4,502	3,902	-5.6	-25.9	3,779	-6.3	-32.6
Oct 2008	3,934	3,439	-11.9	-39.9	3,530	-6.6	-37.0
Nov 2008	3,455	3,184	-7.4	-43.5	3,278	-7.1	-41.0
Dec 2008	1,588	2,859	-10.2	-51.8	3,050	-6.9	-44.2
Jan 2009	2,942	3,255	13.8	-33.4	2,846	-6.7	-46.6
Feb 2009	2,735	2,414	-25.8	-52.8	2,680	-5.9	-48.1
<i>Victoria -</i>							
Sep 2008	3,427	3,050	1.2	-25.5	2,871	-7.5	-29.0
Oct 2008	3,183	2,698	-11.5	-31.2	2,646	-7.8	-34.8
Nov 2008	2,452	2,402	-11.0	-41.4	2,420	-8.5	-40.3
Dec 2008	1,129	1,947	-19.0	-52.8	2,211	-8.6	-45.2
Jan 2009	2,032	2,200	13.0	-44.5	2,025	-8.4	-49.6
Feb 2009	2,065	1,798	-18.3	-54.9	1,875	-7.4	-53.1
<i>Queensland -</i>							
Sep 2008	2,267	1,946	-2.0	-36.0	1,821	-8.7	-40.6
Oct 2008	1,969	1,660	-14.7	-46.5	1,649	-9.4	-46.3
Nov 2008	1,470	1,376	-17.1	-55.8	1,474	-10.6	-51.4
Dec 2008	687	1,218	-11.5	-59.9	1,313	-10.9	-55.8
Jan 2009	1,300	1,312	7.8	-53.9	1,170	-10.9	-59.3
Feb 2009	1,040	964	-26.5	-64.1	1,056	-9.8	-61.8
<i>South Australia -</i>							
Sep 2008	1,647	1,509	1.0	-16.3	1,438	-4.7	-21.3
Oct 2008	1,563	1,431	-5.2	-19.3	1,352	-6.0	-25.8
Nov 2008	1,310	1,234	-13.8	-32.9	1,252	-7.3	-30.9
Dec 2008	615	1,012	-18.0	-44.9	1,153	-7.9	-35.8
Jan 2009	1,215	1,165	15.1	-34.3	1,062	-8.0	-40.3
Feb 2009	1,021	907	-22.2	-48.8	980	-7.7	-44.1

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>							
Sep 2008	3,428	3,118	3.4	-24.5	2,841	-6.7	-30.8
Oct 2008	3,012	2,630	-15.6	-34.3	2,587	-8.9	-36.4
Nov 2008	2,430	2,267	-13.8	-44.5	2,294	-11.3	-42.9
Dec 2008	1,017	1,730	-23.7	-57.5	2,010	-12.4	-49.2
Jan 2009	1,960	1,940	12.1	-48.1	1,749	-13.0	-54.8
Feb 2009	1,533	1,362	-29.8	-64.2	1,526	-12.8	-59.5
<i>Tasmania -</i>							
Sep 2008	599	549	0.2	3.3	535	-2.2	1.3
Oct 2008	554	512	-6.7	-2.1	512	-4.4	-5.0
Nov 2008	497	468	-8.5	-12.6	482	-5.7	-10.5
Dec 2008	304	456	-2.7	-22.1	454	-6.0	-14.3
Jan 2009	498	449	-1.4	-8.4	426	-6.1	-17.1
Feb 2009	413	361	-19.5	-29.2	402	-5.7	-19.6
<i>ACT -</i>							
Sep 2008	743	680	3.2	-24.7	637	-2.8	-28.7
Oct 2008	659	598	-12.1	-32.1	617	-3.3	-31.7
Nov 2008	588	578	-3.3	-32.7	595	-3.6	-34.2
Dec 2008	263	521	-9.8	-43.9	574	-3.4	-35.7
Jan 2009	670	662	27.1	-29.8	555	-3.3	-35.9
Feb 2009	582	481	-27.4	-41.0	540	-2.8	-34.8
<i>Northern Territory -</i>							
Sep 2008	423	380	12.7	2.6	360	-2.4	-8.5
Oct 2008	411	363	-4.5	-11.3	347	-3.4	-13.6
Nov 2008	318	308	-15.2	-22.9	332	-4.5	-18.9
Dec 2008	177	329	6.8	-22.4	313	-5.6	-24.0
Jan 2009	301	325	-1.2	-24.7	293	-6.5	-28.6
Feb 2009	220	215	-33.8	-50.8	273	-6.5	-32.3

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			
Jan 2007	151,417	188,424	-0.4	24.4	189,166	3.2	26.7
Feb 2007	195,251	196,120	4.1	28.0	195,970	3.6	28.5
Mar 2007	203,944	200,800	2.4	28.0	203,424	3.8	31.1
Apr 2007	204,545	206,358	2.8	29.8	210,969	3.7	34.1
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	227,578	-4.1	-3.2
Oct 2008	235,866	218,279	-5.8	-7.8	214,964	-5.5	-10.1
Nov 2008	208,150	202,188	-7.4	-16.4	200,244	-6.8	-17.8
Dec 2008	164,507	182,361	-9.8	-28.1	185,720	-7.3	-25.0
Jan 2009	136,259	168,959	-7.3	-33.2	171,977	-7.4	-31.4
Feb 2009	152,726	153,059	-9.4	-38.6	160,296	-6.8	-36.4

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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