

**Economics@ANZ**  
Level 10, 100 Queen Street  
Melbourne Vic 3000  
Telephone 03 9273 6224  
Facsimile 03 9273 5711  
[www.anz.com/go/economics](http://www.anz.com/go/economics)

For release: 11:30am Monday, 5 November 2007

## Job Advertisements surge to new high in October

The total number of jobs advertised in major metropolitan newspapers and on the internet rose by 2.7% in October to an average of 254,554 per week. This was the highest number of job advertisements in the history of the ANZ series. The total number of advertisements in October was 30.5% higher than 12 months ago.

Looking at the different channels for advertising jobs, the number of job advertisements in major metropolitan **newspapers** increased by 1.7% in October to an average of 20,465 per week. This follows a 0.7% decrease in September. Newspaper advertisements are now 2.2% higher than in October 2006.

The increase in newspaper job advertisements in October was driven by rises in the Northern Territory (12.6%); New South Wales (6.9%, rebounding from a 3.6% fall last month); and Queensland (3.5%). These rises were partially offset by declines in Victoria (-4.7%); Tasmania (-3.6%, the first fall since May); South Australia (-3.3%); the ACT (-3.0%); and Western Australia (-2.4%).

The number of **internet** job advertisements increased by 2.8% in October to an average of 234,089 per week. In trend terms, internet job advertisements have eased slightly but remain strong, with annual growth running at 34.9%, down from a peak of 39.3% in July.

ANZ Head of Australian Economics Tony Pearson said: "The solid increase in job advertisements to a new record high in October is a sign that the demand for labour remains very strong.

"However, the October rise followed four months of flat or declining advertisements, and in aggregate this has led to a steady slowing in the monthly trend increase in advertisements. This suggests the demand for workers is now not increasing as quickly as it was earlier in the year. The monthly trend rate of employment growth has been slowing since February, and the forward nature of the relationship between the Job Advertisements series and employment suggests that trend employment growth will continue to slow over coming months," Mr Pearson said.

"We do not expect this will lead to any substantive easing in the tightness of labour market conditions. Recent partial data on the economy suggests economic activity remains very robust, despite the dragging effects of the continued drought, financial market uncertainty, higher interest rates and the strong Australian dollar. This should continue to underpin solid demand for labour in the months ahead.

"There remain marked differences in the demand for labour between the regions. Job advertisements are trending up strongly in the smaller states of Tasmania, the Australian Capital Territory, the Northern Territory and, to a lesser extent, South Australia. Advertisements are broadly flat in trend terms in New South Wales, Victoria and Queensland, and are falling in Western Australia," Mr Pearson said.

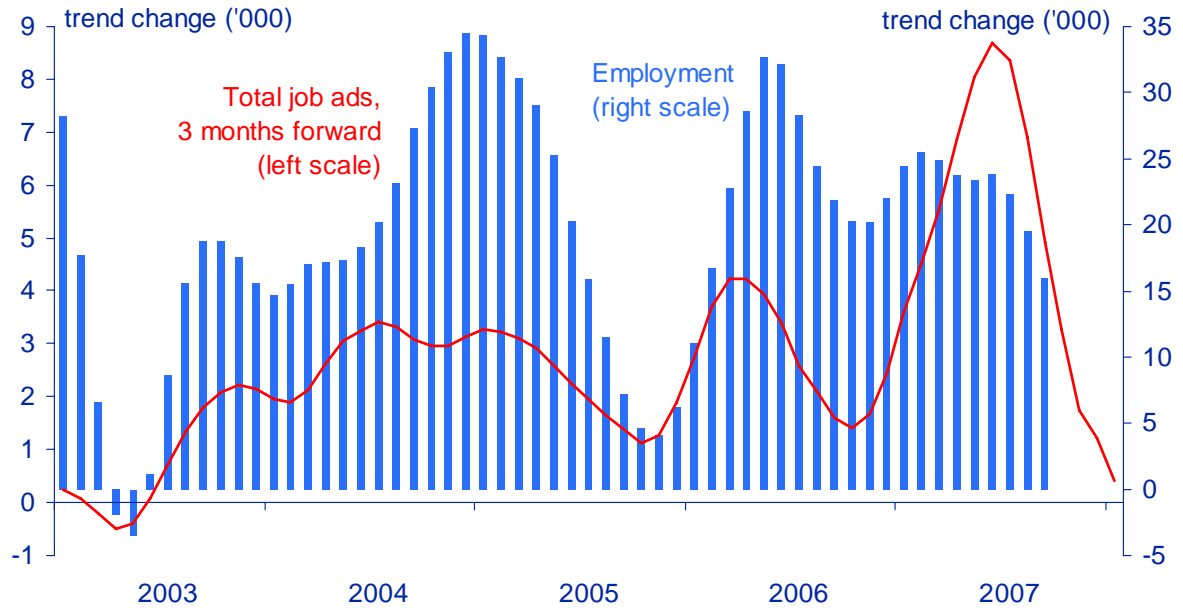
*(Note: For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each 'booking' may contain multiple advertisements. In addition, the ANZ series counts classified advertisements only, and does not include display advertisements. For these reasons,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

<b>Further comment:</b>	<b>Data enquiries:</b>	<b>Distribution enquiries, changes to fax listings:</b>
Tony Pearson Head of Australian Economics Phone: 0416 977 540	Wain Yuen Economist Phone: (03) 9273 6295	Katherine Rellos Media Relations Manager Phone: (03) 9273 5257
<b>Next release:</b> November 2007	<b>Expected release date:</b> Monday, 10 December 2007	



## Job Advertisements series

### Monthly trend growth in total job advertisements and employment

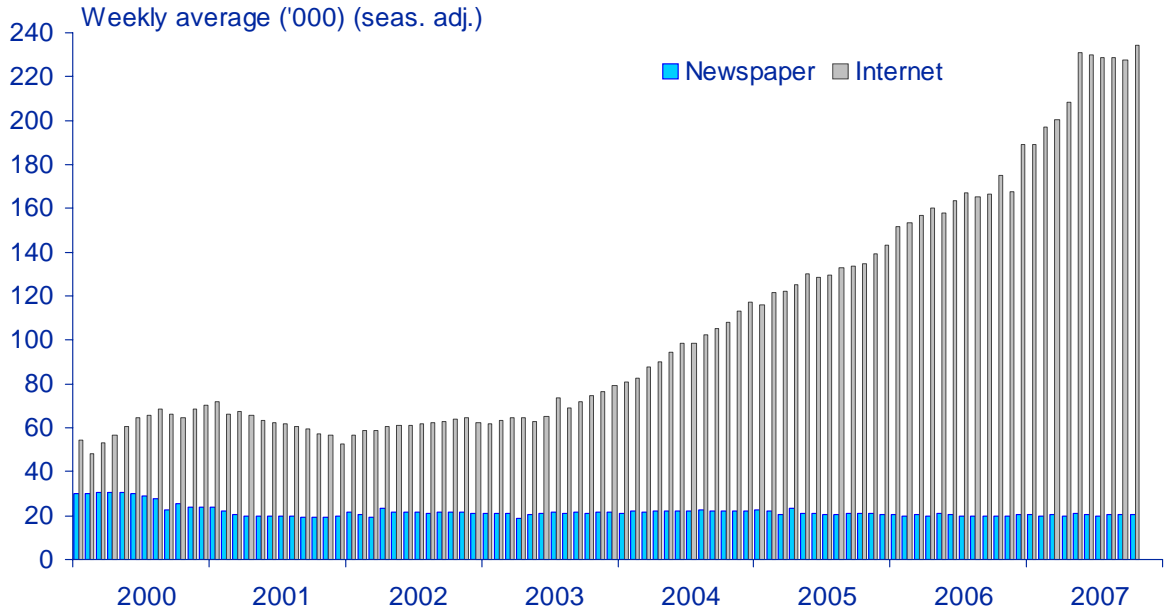


Sources: ABS, *The Labour Force* (6202.0); Economics@ANZ.



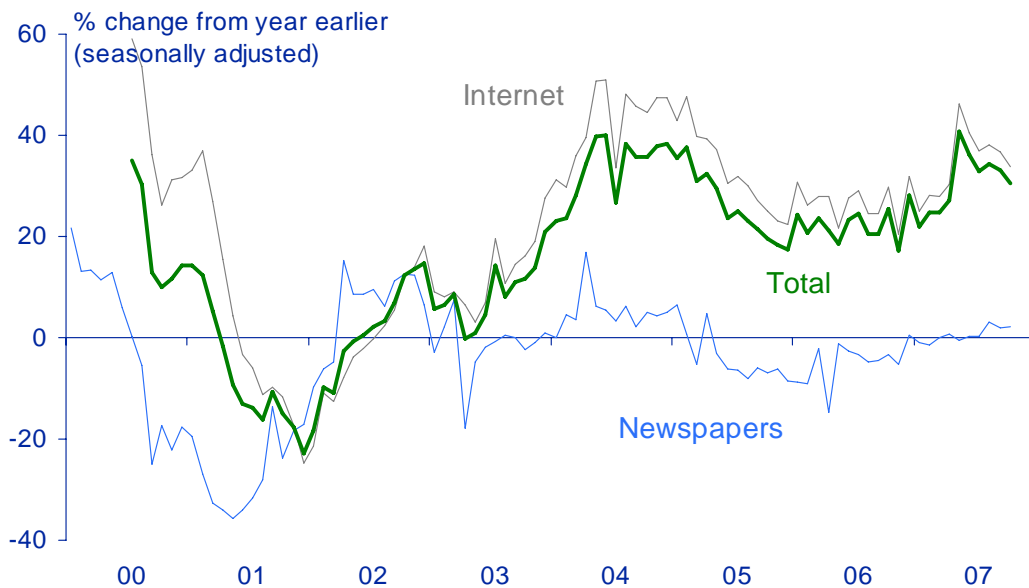
# Job Advertisements series

## Newspaper and internet job advertisements



Source: Economics@ANZ.

## Annual changes in newspaper and internet job advertisements

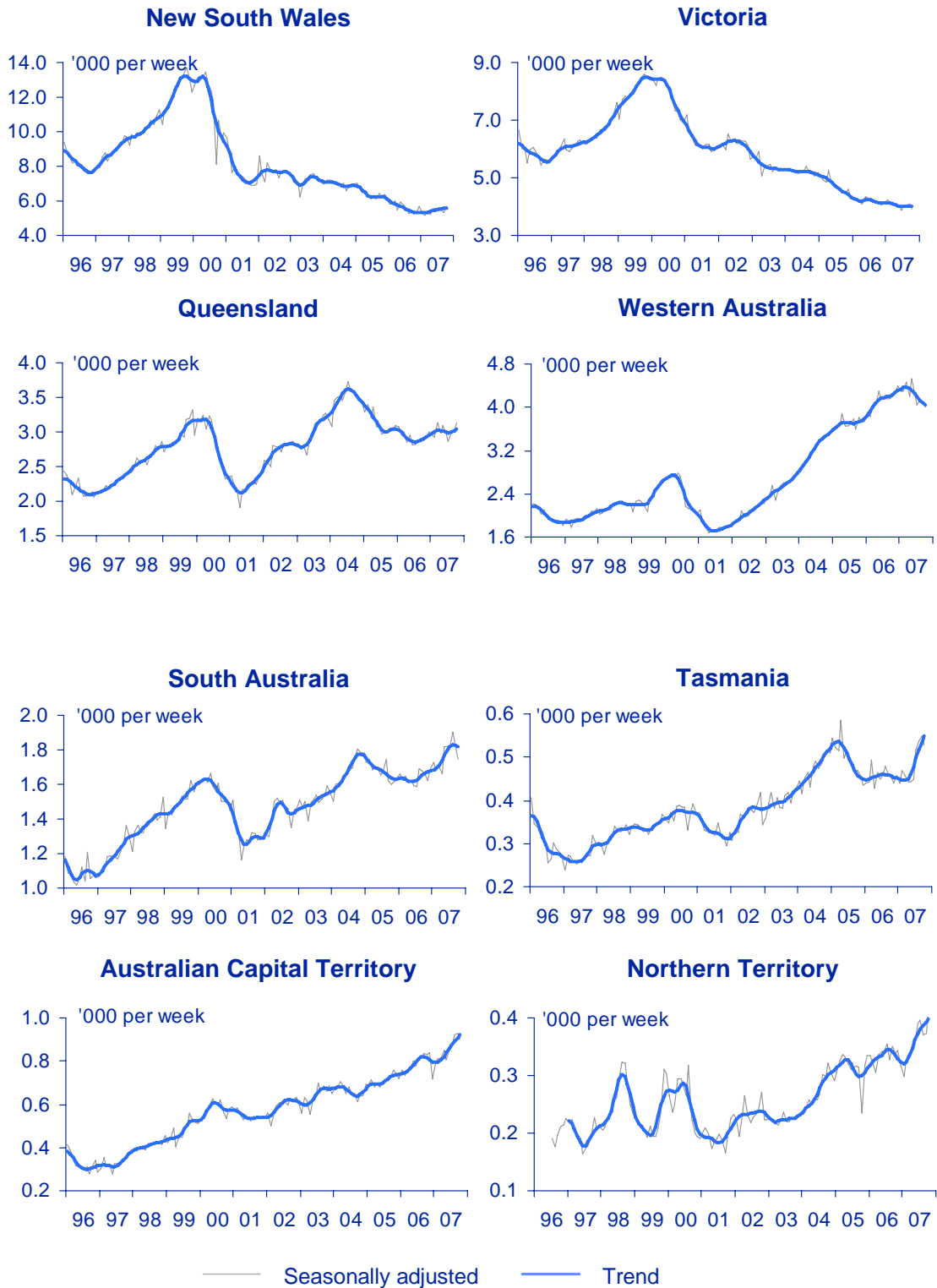


Note: Seasonal adjustment now done by ABS. Source: Economics@ANZ.



# Job Advertisements series

## State and Territory newspaper data



Source: Economics@ANZ.



# Job Advertisements series

## Average number of newspaper 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>		<i>Number</i>	<u><i>P.c. change over -</i></u>	
			<i>Month</i>	<i>Year</i>		<i>Month</i>	<i>Year</i>
2003-04	21,540			2.5			
2004-05	21,866			1.5			
2005-06	20,450			-6.5			
2006-07	20,024			-2.1			
Sep 2005	23,345	20,668	0.2	-6.0	20,627	-0.3	-7.2
Oct 2005	23,600	20,699	0.1	-6.9	20,629	0.0	-7.4
Nov 2005	22,229	20,874	0.8	-6.2	20,609	-0.1	-7.5
Dec 2005	11,468	20,405	-2.2	-8.6	20,493	-0.6	-7.8
Jan 2006	19,506	20,484	0.4	-8.9	20,360	-0.6	-8.2
Feb 2006	22,726	20,025	-2.2	-9.2	20,260	-0.5	-8.1
Mar 2006	21,401	20,163	0.7	-2.2	20,205	-0.3	-7.6
Apr 2006	17,405	19,744	-2.1	-14.8	20,173	-0.2	-6.6
May 2006	20,941	20,869	5.7	-1.2	20,141	-0.2	-5.5
Jun 2006	19,501	20,110	-3.6	-2.7	20,073	-0.3	-4.5
Jul 2006	20,232	19,896	-1.1	-3.4	19,972	-0.5	-4.1
Aug 2006	21,286	19,656	-1.2	-4.7	19,895	-0.4	-3.8
Sep 2006	22,291	19,754	0.5	-4.4	19,868	-0.1	-3.7
Oct 2006	22,839	20,019	1.3	-3.3	19,912	0.2	-3.5
Nov 2006	21,050	19,763	-1.3	-5.3	19,986	0.4	-3.0
Dec 2006	11,543	20,487	3.7	0.4	20,064	0.4	-2.1
Jan 2007	19,315	20,282	-1.0	-1.0	20,111	0.2	-1.2
Feb 2007	22,435	19,760	-2.6	-1.3	20,138	0.1	-0.6
Mar 2007	21,390	20,154	2.0	0.0	20,157	0.1	-0.2
Apr 2007	17,538	19,897	-1.3	0.8	20,173	0.1	0.0
May 2007	20,838	20,787	4.5	-0.4	20,189	0.1	0.2
Jun 2007	19,531	20,150	-3.1	0.2	20,208	0.1	0.7
Jul 2007	20,282	19,957	-1.0	0.3	20,221	0.1	1.2
Aug 2007	21,960	20,265	1.5	3.1	20,224	0.0	1.7
Sep 2007	22,687	20,115	-0.7	1.8	20,234	0.1	1.8
Oct 2007	23,356	20,465	1.7	2.2	20,261	0.1	1.8

(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

## 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>Number</i>	<i>Number</i>	<i>Month</i>	<i>Year</i>	<i>Number</i>	<i>Month</i>	<i>Year</i>
<i>New South Wales -</i>							
May 2007	5,632	5,544	6.5	-6.2	5,427	1.0	-5.1
Jun 2007	5,447	5,587	0.8	-3.2	5,483	1.0	-2.7
Jul 2007	5,571	5,543	-0.8	-0.5	5,519	0.7	-0.2
Aug 2007	5,972	5,536	-0.1	5.0	5,535	0.3	1.7
Sep 2007	6,070	5,334	-3.6	0.5	5,547	0.2	3.0
Oct 2007	6,531	5,701	6.9	6.3	5,565	0.3	3.8
<i>Victoria -</i>							
May 2007	4,224	4,064	0.6	-6.3	4,026	-0.9	-4.6
Jun 2007	3,774	3,875	-4.6	-9.8	4,005	-0.5	-5.4
Jul 2007	4,075	4,005	3.4	-4.6	4,001	-0.1	-5.2
Aug 2007	4,416	4,041	0.9	-3.1	4,002	0.0	-4.6
Sep 2007	4,596	4,108	1.7	-1.6	4,002	0.0	-3.9
Oct 2007	4,627	3,914	-4.7	-6.1	4,004	0.0	-3.3
<i>Queensland -</i>							
May 2007	3,013	3,097	3.8	4.7	3,008	-0.4	4.4
Jun 2007	2,924	2,990	-3.5	6.3	2,995	-0.4	4.7
Jul 2007	3,009	2,866	-4.1	1.6	2,990	-0.2	4.7
Aug 2007	3,291	2,983	4.1	3.6	2,997	0.2	4.6
Sep 2007	3,538	3,032	1.6	4.2	3,014	0.6	4.6
Oct 2007	3,677	3,137	3.5	8.8	3,045	1.0	4.9
<i>South Australia -</i>							
May 2007	1,791	1,817	9.3	12.5	1,771	1.8	9.6
Jun 2007	1,721	1,816	-0.1	14.0	1,800	1.7	11.2
Jul 2007	1,830	1,808	-0.5	13.8	1,821	1.1	11.9
Aug 2007	1,958	1,902	5.2	12.4	1,828	0.4	11.5
Sep 2007	1,966	1,808	-5.0	7.9	1,826	-0.1	10.5
Oct 2007	1,942	1,748	-3.3	5.6	1,819	-0.4	9.2

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>Number</i>	<i>Number</i>	<i>Month</i>	<i>Year</i>	<i>Number</i>	<i>Month</i>	<i>Year</i>
<i>Western Australia -</i>							
May 2007	4,481	4,536	7.8	5.4	4,315	-0.9	4.1
Jun 2007	3,989	4,257	-6.1	2.9	4,259	-1.3	2.1
Jul 2007	4,048	4,053	-4.8	-3.2	4,193	-1.6	0.2
Aug 2007	4,389	4,141	2.2	-0.5	4,129	-1.5	-1.5
Sep 2007	4,544	4,108	-0.8	-1.3	4,073	-1.4	-3.1
Oct 2007	4,582	4,009	-2.4	-4.7	4,036	-0.9	-4.6
<i>Tasmania -</i>							
May 2007	450	442	-0.2	-4.7	460	2.2	0.5
Jun 2007	413	449	1.5	-0.3	477	3.6	3.6
Jul 2007	491	516	14.9	13.0	497	4.3	7.9
Aug 2007	554	537	4.0	11.9	517	4.0	12.2
Sep 2007	577	548	2.0	18.8	534	3.3	16.4
Oct 2007	565	528	-3.6	16.6	548	2.6	20.1
<i>ACT -</i>							
May 2007	858	805	-5.4	0.6	840	2.1	7.5
Jun 2007	854	853	6.0	9.7	857	2.0	7.5
Jul 2007	859	862	1.0	6.4	875	2.1	7.8
Aug 2007	973	923	7.1	12.2	894	2.1	8.8
Sep 2007	983	929	0.7	11.4	909	1.8	10.7
Oct 2007	970	901	-3.0	8.6	921	1.3	13.2
<i>Northern Territory -</i>							
May 2007	390	353	3.2	3.7	361	4.0	7.7
Jun 2007	409	391	10.6	14.1	372	3.0	9.3
Jul 2007	399	396	1.4	12.0	380	2.2	10.4
Aug 2007	407	371	-6.3	13.6	387	1.7	12.0
Sep 2007	412	372	0.1	5.9	393	1.6	15.0
Oct 2007	463	418	12.6	23.6	398	1.3	18.7

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

### 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>Month</i>	<i>Year</i>	
2003-04	81,453			28.5			
2004-05	115,338			41.6			
2005-06	146,084			26.7			
2006-07	190,068			30.1			
Sep 2005	145,816	133,808	0.6	27.2	133,751	1.5	26.7
Oct 2005	147,488	134,897	0.8	24.9	136,500	2.1	25.5
Nov 2005	147,183	139,080	3.1	23.2	140,229	2.7	25.2
Dec 2005	128,879	143,358	3.1	22.5	144,568	3.1	25.5
Jan 2006	121,228	151,487	5.7	30.8	148,916	3.0	26.1
Feb 2006	152,298	153,549	1.4	26.1	152,947	2.7	26.6
Mar 2006	159,233	156,797	2.1	28.0	156,398	2.3	26.9
Apr 2006	156,988	160,069	2.1	28.0	159,010	1.7	26.7
May 2006	156,643	158,151	-1.2	21.7	161,142	1.3	26.5
Jun 2006	164,374	163,529	3.4	27.5	162,810	1.0	26.1
Jul 2006	169,980	167,145	2.2	29.0	164,312	0.9	26.0
Aug 2006	175,367	165,536	-1.0	24.5	166,064	1.1	26.0
Sep 2006	181,244	166,530	0.6	24.5	168,559	1.5	26.0
Oct 2006	191,178	175,033	5.1	29.8	172,133	2.1	26.1
Nov 2006	177,454	167,694	-4.2	20.6	176,563	2.6	25.9
Dec 2006	170,431	189,103	12.8	31.9	182,028	3.1	25.9
Jan 2007	151,417	189,185	0.0	24.9	188,866	3.8	26.8
Feb 2007	195,251	196,853	4.1	28.2	196,890	4.2	28.7
Mar 2007	203,944	200,600	1.9	27.9	205,554	4.4	31.4
Apr 2007	204,545	208,548	4.0	30.3	213,903	4.1	34.5
May 2007	229,024	231,211	10.9	46.2	220,786	3.2	37.0
Jun 2007	230,984	229,765	-0.6	40.5	225,694	2.2	38.6
Jul 2007	232,360	228,633	-0.5	36.8	228,963	1.4	39.3
Aug 2007	242,027	228,486	-0.1	38.0	230,705	0.8	38.9
Sep 2007	247,704	227,738	-0.3	36.8	231,921	0.5	37.6
Oct 2007	255,555	234,089	2.8	33.7	232,290	0.2	34.9

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.



## Job Advertisements series

**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>
2003-04	102,993			22.0			
2004-05	137,204			33.2			
2005-06	166,533			21.4			
2006-07	210,092			26.2			
Sep 2005	169,161	154,477	0.6	21.5	154,377	1.2	20.8
Oct 2005	171,088	155,596	0.7	19.5	157,129	1.8	19.9
Nov 2005	169,412	159,954	2.8	18.3	160,837	2.4	19.8
Dec 2005	140,347	163,763	2.4	17.5	165,061	2.6	20.1
Jan 2006	140,734	171,971	5.0	24.3	169,276	2.6	20.7
Feb 2006	175,024	173,574	0.9	20.7	173,207	2.3	21.2
Mar 2006	180,633	176,959	2.0	23.6	176,603	2.0	21.7
Apr 2006	174,393	179,812	1.6	21.3	179,183	1.5	21.8
May 2006	177,584	179,020	-0.4	18.5	181,282	1.2	21.9
Jun 2006	183,875	183,639	2.6	23.3	182,882	0.9	21.8
Jul 2006	190,212	187,042	1.9	24.5	184,284	0.8	21.8
Aug 2006	196,653	185,191	-1.0	20.6	185,959	0.9	21.9
Sep 2006	203,535	186,284	0.6	20.6	188,428	1.3	22.1
Oct 2006	214,017	195,051	4.7	25.4	192,045	1.9	22.2
Nov 2006	198,504	187,457	-3.9	17.2	196,550	2.3	22.2
Dec 2006	181,974	209,590	11.8	28.0	202,092	2.8	22.4
Jan 2007	170,733	209,467	-0.1	21.8	208,977	3.4	23.5
Feb 2007	217,686	216,613	3.4	24.8	217,028	3.9	25.3
Mar 2007	225,333	220,754	1.9	24.7	225,711	4.0	27.8
Apr 2007	222,082	228,445	3.5	27.0	234,076	3.7	30.6
May 2007	249,862	251,998	10.3	40.8	240,975	2.9	32.9
Jun 2007	250,515	249,915	-0.8	36.1	245,902	2.0	34.5
Jul 2007	252,642	248,590	-0.5	32.9	249,184	1.3	35.2
Aug 2007	263,987	248,751	0.1	34.3	250,928	0.7	34.9
Sep 2007	270,391	247,853	-0.4	33.1	252,155	0.5	33.8
Oct 2007	278,910	254,554	2.7	30.5	252,551	0.2	31.5

---

## Disclaimer

---

Australia and New Zealand Banking Group Limited is represented in:

**AUSTRALIA by:**

Australia and New Zealand Banking Group Limited  
 ABN 11 005 357 522  
 10th Floor 100 Queen Street, Melbourne 3000, Australia  
 Telephone +61 3 9273 6224 Fax +61 3 9273 5711

**UNITED KINGDOM by:**

Australia and New Zealand Banking Group Limited  
 ABN 11 005 357 522  
 40 Bank Street, Canary Wharf, London, E14 5EJ,  
 United Kingdom  
 Telephone +44 20 3229 2121 Fax +44 20 7378 2378

**UNITED STATES OF AMERICA by:**

ANZ Securities, Inc. (Member of NASD and SIPC)  
 6th Floor 1177 Avenue of the Americas  
 New York, NY 10036, United States of America  
 Tel: +1 212-801-9160 Fax: +1 212-801-9163

**NEW ZEALAND by:**

ANZ National Bank Limited  
 Level 7, 1-9 Victoria Street, Wellington, New Zealand  
 Telephone +64 4 802 2000

This document ("document") is distributed to you in Australia and the United Kingdom by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 ("ANZ") and in New Zealand by ANZ National Bank Limited ("ANZ NZ"). ANZ holds an Australian Financial Services licence no. 234527 and is authorised in the UK by the Financial Services Authority ("FSA").

This document is being distributed in the United States by ANZ Securities, Inc. ("ANZ S") (an affiliated company of ANZ), which accepts responsibility for its content. Further information on any securities referred to herein may be obtained from ANZ S upon request. Any US person(s) receiving this document and wishing to effect transactions in any securities referred to herein should contact ANZ S, not its affiliates.

This document is being distributed in the United Kingdom by ANZ for the information of its market counterparties and intermediate customers only. It is not intended for and must not be distributed to private customers. In the UK, ANZ is regulated by the FSA. Nothing here excludes or restricts any duty or liability to a customer which ANZ may have under the UK Financial Services and Markets Act 2000 or under the regulatory system as defined in the Rules of the FSA.

This document is issued on the basis that it is only for the information of the particular person to whom it is provided. This document may not be reproduced, distributed or published by any recipient for any purpose. This document does not take into account your personal needs and financial circumstances. Under no circumstances is this document to be used or considered as an offer to sell, or a solicitation of an offer to buy.

In addition, from time to time ANZ, ANZ NZ, ANZ S, their affiliated companies, or their respective associates and employees may have an interest in any financial products (as defined by the Australian Corporations Act 2001), securities or other investments, directly or indirectly the subject of this document (and may receive commissions or other remuneration in relation to the sale of such financial products, securities or other investments), or may perform services for, or solicit business from, any company the subject of this document. If you have been referred to ANZ, ANZ NZ, ANZ S or their affiliated companies by any person, that person may receive a benefit in respect of any transactions effected on your behalf, details of which will be available upon request.

The information herein has been obtained from, and any opinions herein are based upon, sources believed reliable. The views expressed in this document accurately reflect the author's personal views, including those about any and all of the securities and issuers referred to herein. The author however makes no representation as to its accuracy or completeness and the information should not be relied upon as such. All opinions and estimates herein reflect the author's judgement on the date of this document and are subject to change without notice. No part of the author's compensation was, is or will directly or indirectly relate to specific recommendations or views expressed about any securities or issuers in this document. ANZ, ANZ NZ, ANZ S, their affiliated companies, their respective directors, officers, and employees disclaim any responsibility, and shall not be liable, for any loss, damage, claim, liability, proceedings, cost or expense ("Liability") arising directly or indirectly (and whether in tort (including negligence), contract, equity or otherwise) out of or in connection with the contents of and/or any omissions from this communication except where a Liability is made non-excludable by legislation.

Where the recipient of this publication conducts a business, the provisions of the Consumer Guarantees Act 1993 (NZ) shall not apply.