

ANZ Australian Job Advertisement Series

Media Release

5 January 2021



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Next release:

January 2022 data

Expected release date:

Monday 7 February 2022

ANZ Job Ads dropped in December

ANZ Australian Job Ads¹ fell 5.5% m/m in December following an upwardly revised 17.2% jump over the previous two months as Delta lockdowns eased. A record gain in the employment figure – up 366,100 in November – was likely a significant factor behind the fall, but we can't rule out some dampening effect from Omicron. Still, Job Ads are 4.2% above the pre-Delta-lockdown peak in June 2021 and 36.8% above the pre-COVID level.

	Seasonally adjusted		
	Number	% m/m	% on Jan 2020 (pre-COVID)
Total job ads	212,098	-5.5	36.8

See page 4 for [technical details](#)

ANZ Senior Economist, Catherine Birch, commented:

The 5.5% drop in ANZ Job Ads in December was not necessarily a bad sign.

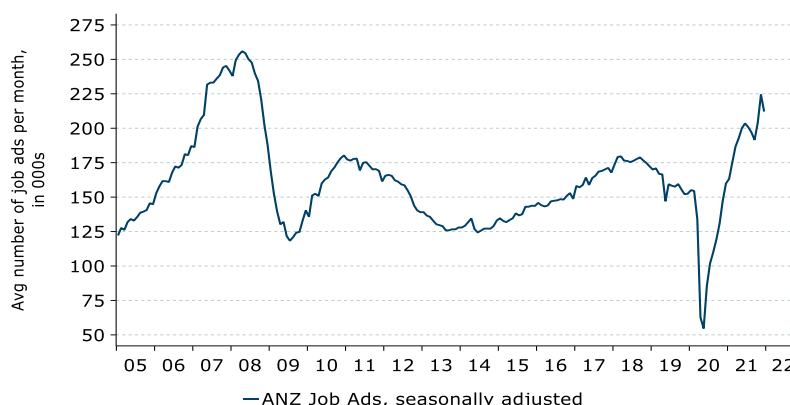
ANZ Job Ads measures the total number of job ads (stock), rather than newly lodged job ads (flow). So if the number of advertised positions filled exceeds the number of jobs newly advertised during the month, the stock will fall.

This seems to explain at least part of December's ANZ Job Ads drop. A remarkable net 366,100 people found employment in November, a 2.9% m/m gain. While not directly comparable, the National Skills Commission's Internet Vacancy Index recorded a 0.6% m/m rise in *newly lodged* job ads in November.

But it's also possible that businesses have become more hesitant to hire due to the spread of Omicron and the consequent uncertainty around consumer behaviour and worker availability. [ANZ-observed spending data](#) show new year spending was well down on the previous year, particularly in NSW.

Looking ahead, we expect the job-switching rate to pick up in 2022. In November, 5.3% of workers did not expect to be with their current employer/business in 12 months' time due to changing jobs/seeking other employment, a post-GFC high. This may partly reflect some catch-up from people who delayed job changes during the pandemic. But with so much competition for labour and workers feeling secure in their jobs, we should see more people moving to better jobs and asking for larger pay rises in 2022, contributing to stronger wages growth (Figure 3).

ANZ Job Ads declined 5.5% in December



Source: SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

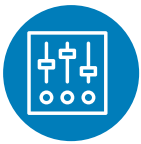
1. Large swings in the data during the pandemic are resulting in larger-than-usual revisions to recent historical seasonally adjusted data.



Average total number of job ads per month – Australia

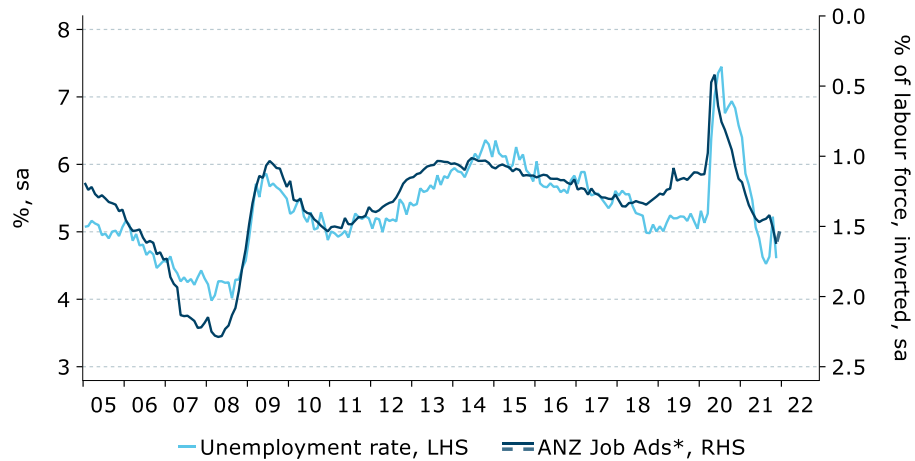
Date	Original	Seasonally adjusted	
	Number	Number	Per cent change
			Month Year
2009-10	139,554	139,519	
2010-11	174,478	174,362	25.0
2011-12	166,698	166,573	-4.5
2012-13	141,107	140,975	-15.4
2013-14	128,162	128,039	-9.2
2014-15	131,138	131,199	2.5
2015-16	143,244	143,258	9.2
2016-17	154,844	154,821	8.1
2017-18	172,763	172,738	11.6
2018-19	169,905	169,789	-1.7
2019-20	131,970	131,837	-22.4
2020-21	157,599	157,531	19.5
Jan 2019	136,971	170,011	-1.3 -2.1
Feb 2019	174,999	170,914	0.5 -4.6
Mar 2019	173,697	166,862	-2.4 -7.1
Apr 2019	164,923	166,540	-0.2 -5.6
May 2019	154,097	146,985	-11.7 -16.6
Jun 2019	161,805	159,400	8.4 -9.1
Jul 2019	162,673	158,253	-0.7 -10.3
Aug 2019	164,305	157,598	-0.4 -11.3
Sep 2019	167,310	159,507	1.2 -10.8
Oct 2019	162,688	155,623	-2.4 -11.9
Nov 2019	157,876	152,101	-2.3 -13.0
Dec 2019	135,055	152,490	0.3 -11.5
Jan 2020	121,223	155,049	1.7 -8.8
Feb 2020	157,283	154,507	-0.3 -9.6
Mar 2020	141,911	134,071	-13.2 -19.7
Apr 2020	62,218	62,669	-53.3 -62.4
May 2020	61,546	54,636	-12.8 -62.8
Jun 2020	89,555	85,535	56.6 -46.3
Jul 2020	107,765	101,803	19.0 -35.7
Aug 2020	115,238	109,941	8.0 -30.2
Sep 2020	126,148	119,250	8.5 -25.2
Oct 2020	136,763	130,718	9.6 -16.0
Nov 2020	152,918	147,427	12.8 -3.1
Dec 2020	143,285	159,857	8.4 4.8
Jan 2021	127,452	163,270	2.1 5.3
Feb 2021	176,684	175,255	7.3 13.4
Mar 2021	195,106	186,644	6.5 39.2
Apr 2021	192,908	192,701	3.2 207.5
May 2021	208,158	199,974	3.8 266.0
Jun 2021	208,768	203,531	1.8 138.0
Jul 2021	206,760	200,832	-1.3 97.3
Aug 2021	201,896	197,052	-1.9 79.2
Sep 2021	197,340	191,547	-2.8 60.6
Oct 2021	208,906	204,145	6.6 56.2
Nov 2021	230,408	224,441	9.9 52.2
Dec 2021	196,129	212,098	-5.5 32.7

Note: changes in methodology in November 2020 release and resulting revisions to the historical series. The inclusion of newspaper job ads was discontinued from January 2019 and the seasonal adjustment process modified from November 2020. See Appendix.



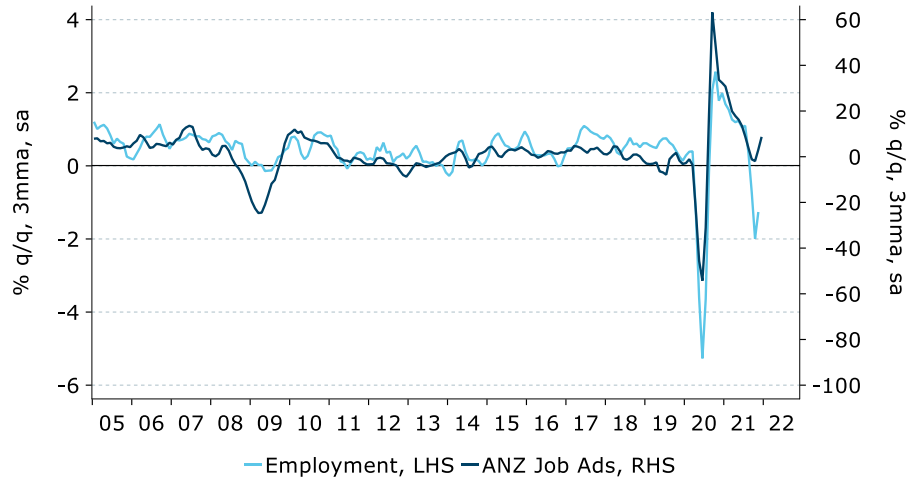
ANZ Job Ads in relation to other indicators

Figure 1. ANZ Job Ads and the unemployment rate



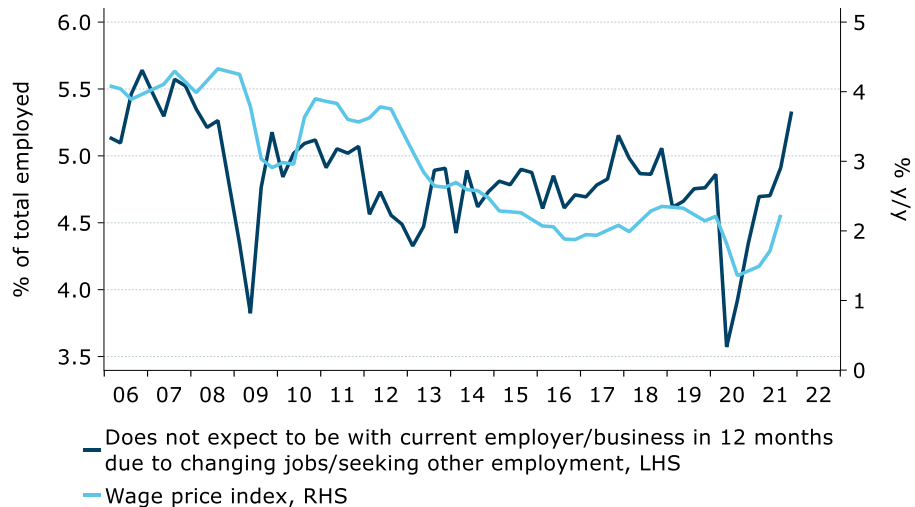
*Last observation uses previous month's labour force as proxy.
 Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

Figure 2. ANZ Job Ads and employment growth

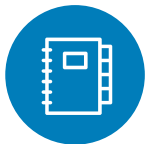


Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

Figure 3. The share of workers planning to change jobs is rising



Source: ABS, Macrobond, ANZ Research



Data sources

The internet series counts the average number of job ads 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 data are based on information provided by the operators of the following sites:

- Seek.com.au
- Department of Education, Skills and Employment's Australian JobSearch site (Jobsearch.gov.au).

As of the November 2020 release, newspaper job ads have been excluded from the series from January 2019 onwards, and the historical data were revised. Prior to this, for some of the newspapers surveyed, the ANZ Job Ads series counts the number of advertisement 'bookings'. Each booking may contain multiple advertisements. In addition, the 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 Job Ads series regarding advertising volumes or revenues from employment advertising in the newspapers surveyed. The series is not intended as and should not be used as a tool to assess the financial performance of any of the newspapers it draws information from.

Seasonal adjustment and trend

The X-11 ARIMA seasonal adjustment method is used from the November 2020 release onwards. Note that new and revised original data can result in revisions to the seasonal factors applied to historical estimates.

Note that the trend data series has been temporarily suspended during the COVID-19 period. This is in line with the ABS's suspension of trend data series as "the interpretation of trend estimates during the period affected by COVID-19 could be misleading".



Important notice

[4 April 2019]

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