

# ANZ Australian Job Advertisement Series Media Release

1 March 2021



This is not personal advice.  
It does not consider your  
objectives or circumstances.  
Please refer to the  
Important Notice.

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**Next release:**  
March 2021 data

**Expected release date:**  
Monday 6 April 2021

## ANZ Job Ads continue to escalate

ANZ Australian Job Ads rose 7.2% m/m in February, following an upwardly revised 2.6% m/m growth in January. Job Ads is up 13.4% y/y, hitting its highest level since October 2018.

	Seasonally adjusted		
	Number	% m/m	% y/y
<b>Total job ads</b>	174,010	7.2	13.4

See page 4 for [technical details](#)

### ANZ Senior Economist, Catherine Birch, commented:

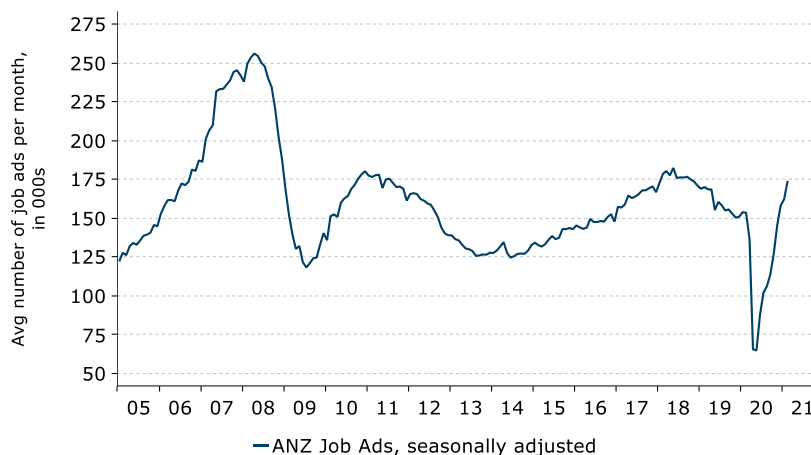
ANZ Job Ads growth accelerated out of the summer holidays, despite 5-day lockdowns in Western Australia and Victoria during February. Job Ads is now 13.4% above its pre-pandemic level, equivalent to an additional 20,500 jobs being advertised on average per month.

The ongoing strength in ANZ Job Ads gives us confidence that we'll see solid net employment gains continue over February and March at least and that the impact of the end of JobKeeper in March will be mitigated to some extent (Figure 2). But we are still in the dark as to how many businesses and workers remain on JobKeeper in the current quarter, and therefore the potential hit to the labour market and overall economy. In December, the ATO reported there were more than 1.5 million workers still receiving the payment, equivalent to almost 12% of the workforce.

The task of bringing down underutilisation is still sizeable. In January, there were 878,000 people unemployed, 162,000 more than in March last year. 1.37 million remained on JobSeeker or Youth Allowance (other), with the payment to be reduced to \$620.80/fortnight from 1 April.

Labour demand must carry on strengthening for unemployment and underemployment to continue their rapid fall. This will be necessary to drive wage growth above 3% (a feat not achieved in eight years) and [inflation](#) into the RBA's 2-3% target band.

### ANZ Job Ads rose 7.2% in February



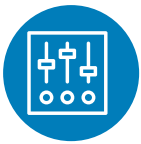
Source: SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research



## Average total number of job ads per month – Australia

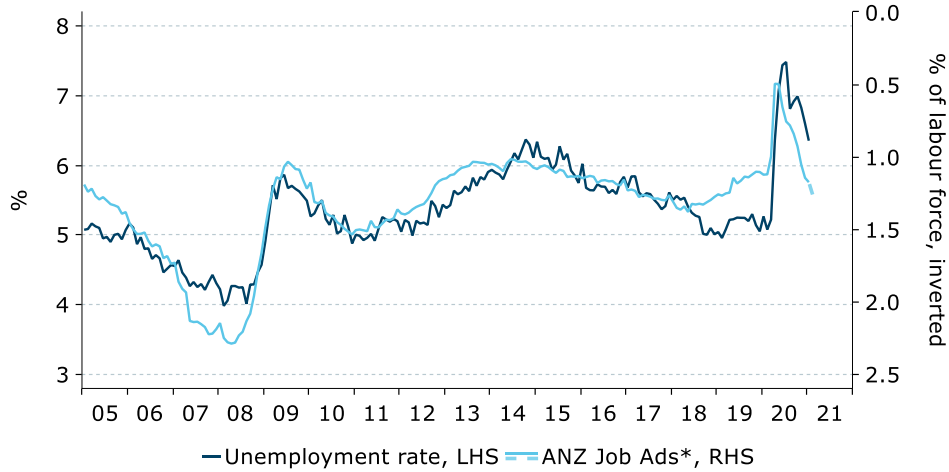
Date	Original	Seasonally adjusted		
	Number	Number	Per cent change	
			Month	Year
<b>2009-10</b>	139,554	139,523		
<b>2010-11</b>	174,478	174,366		25.0
<b>2011-12</b>	166,698	166,582		-4.5
<b>2012-13</b>	141,107	140,986		-15.4
<b>2013-14</b>	128,162	128,053		-9.2
<b>2014-15</b>	131,138	131,235		2.5
<b>2015-16</b>	143,244	143,311		9.2
<b>2016-17</b>	154,844	154,913		8.1
<b>2017-18</b>	172,763	172,913		11.6
<b>2018-19</b>	169,905	170,006		-1.7
<b>2019-20</b>	131,970	132,055		-22.3
<b>Jan 2018</b>	141,728	172,688	3.6	9.8
<b>Feb 2018</b>	183,912	178,578	3.4	13.9
<b>Mar 2018</b>	186,728	180,318	1.0	13.5
<b>Apr 2018</b>	174,149	177,529	-1.5	7.8
<b>May 2018</b>	181,765	182,341	2.7	11.9
<b>Jun 2018</b>	177,685	175,820	-3.6	7.2
<b>Jul 2018</b>	179,349	176,285	0.3	6.6
<b>Aug 2018</b>	185,833	176,150	-0.1	4.9
<b>Sep 2018</b>	187,857	176,648	0.3	5.2
<b>Oct 2018</b>	184,003	174,964	-1.0	3.4
<b>Nov 2018</b>	180,956	173,500	-0.8	1.8
<b>Dec 2018</b>	154,372	170,872	-1.5	2.5
<b>Jan 2019</b>	136,971	168,901	-1.2	-2.2
<b>Feb 2019</b>	174,999	170,032	0.7	-4.8
<b>Mar 2019</b>	173,697	168,572	-0.9	-6.5
<b>Apr 2019</b>	164,923	168,486	-0.1	-5.1
<b>May 2019</b>	154,097	155,177	-7.9	-14.9
<b>Jun 2019</b>	161,805	160,489	3.4	-8.7
<b>Jul 2019</b>	162,673	158,231	-1.4	-10.2
<b>Aug 2019</b>	164,305	154,941	-2.1	-12.0
<b>Sep 2019</b>	167,310	155,640	0.5	-11.9
<b>Oct 2019</b>	162,688	152,885	-1.8	-12.6
<b>Nov 2019</b>	157,876	150,402	-1.6	-13.3
<b>Dec 2019</b>	135,055	150,835	0.3	-11.7
<b>Jan 2020</b>	121,223	153,862	2.0	-8.9
<b>Feb 2020</b>	157,283	153,488	-0.2	-9.7
<b>Mar 2020</b>	141,911	136,645	-11.0	-18.9
<b>Apr 2020</b>	62,218	65,522	-52.0	-61.1
<b>May 2020</b>	61,546	64,870	-1.0	-58.2
<b>Jun 2020</b>	89,555	87,336	34.6	-45.6
<b>Jul 2020</b>	107,765	101,832	16.6	-35.6
<b>Aug 2020</b>	115,238	106,097	4.2	-31.5
<b>Sep 2020</b>	126,148	113,662	7.1	-27.0
<b>Oct 2020</b>	136,763	127,205	11.9	-16.8
<b>Nov 2020</b>	152,918	145,398	14.3	-3.3
<b>Dec 2020</b>	143,285	158,109	8.7	4.8
<b>Jan 2021</b>	127,452	162,267	2.6	5.5
<b>Feb 2021</b>	176,453	174,010	7.2	13.4

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.



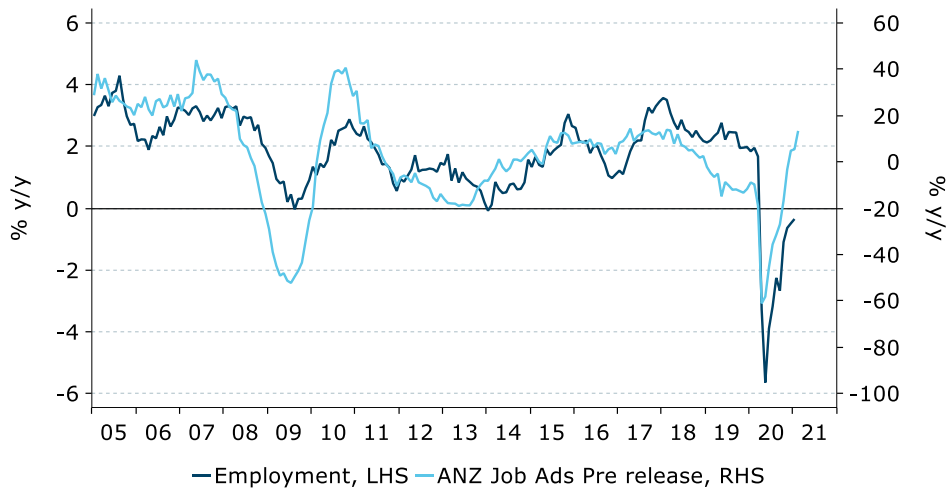
# ANZ Job Ads in relation to other indicators

**Figure 1. ANZ Job Ads and the unemployment rate**



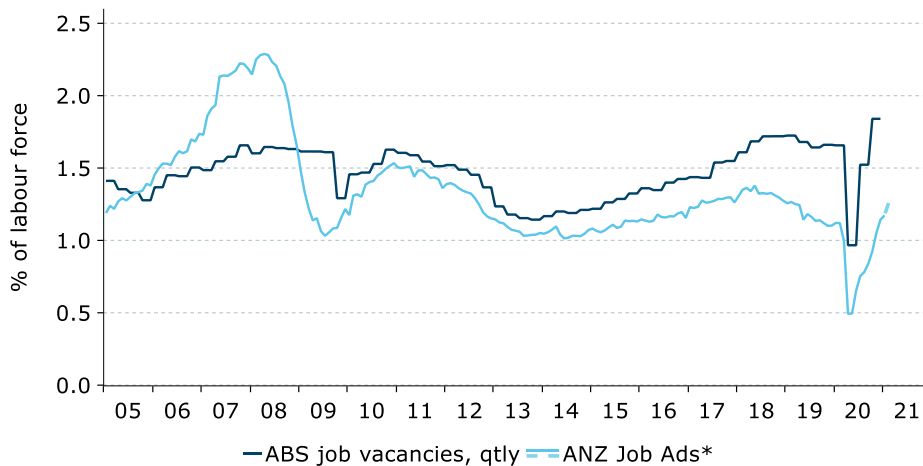
\*Last observation uses previous month's labour force as proxy.  
Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

**Figure 2. ANZ Job Ads and employment growth**

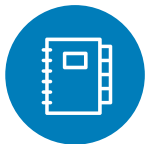


Source: ABS, SEEK, Dept of Education Skills and Employment, Macrobond, ANZ Research

**Figure 3. ANZ Job Ads and ABS job vacancies**



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

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[4 April 2019]

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