

ANZ-Indeed Australian Job Ads

3 February 2025

This is not personal advice. It does not consider your financial situation or goals. Please refer to the Important Notice.

Slight uptick

ANZ-Indeed Australian Job Ads ticked up 0.2% m/m in January, following a 0.3% m/m increase in December. In trend terms, the series was down 0.6% m/m.

While ANZ-Indeed Australian Job Ads is down 15.1% annually, the series is still 1.3% higher than in August 2024 and has largely stabilised since. The series is still 15.0% above pre-pandemic levels.

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February 2025 data

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Monday 3 March 2025

ANZ-Indeed Job Ads (seasonally adjusted)		
% m/m	% y/y	% vs 2019 average
0.2	-15.1	+15.0

See page 4 for technical details

ANZ Economist, Sophia Angala

ANZ-Indeed Australian Job Ads has risen 0.5% in the past two months, and the series is up 1.3% from its August low. The stabilisation at a level 15.0% above the pre-pandemic average points to the labour market's resilience.

While the unemployment rate rose 0.1ppt in December to 4.0%, the measure has remained within the tight 3.9-4.2% range in the prior 10 months. Employment growth was strong in 2024, ending the year up 3.1% y/y. Robust demand for labour has been met by rising supply, supported by a 0.5ppt rise in the participation rate in the year to an all-time high of 67.1%. We do not foresee a significant downturn in the labour market in 2025, and we expect a gradual lift in the unemployment rate to peak at 4.3%.

Indeed Senior Economist, Callam Pickering

In January, growth in Job Ads was fairly mixed, with declines in Queensland and South Australia offset by gains in Victoria and Western Australia. Job Ads in New South Wales were broadly unchanged in January. Most of the annual decline in Job Ads has been concentrated in New South Wales and Victoria, with Job Ads relatively flat across the rest of Australia over the past year.

Reduced hiring in education and therapy roles weighed heavily on Job Ads in January. Food preparation and service opportunities also declined to a large degree, even accounting for seasonal trends. This was offset by opportunities in management and administration, both of which surged in early 2025. Overall, hiring in most sectors has stabilised in recent months.

ANZ-Indeed Australian Job Ads rose 0.2% m/m in January



Source: ANZ-Indeed Australian Job Ads, Macrobond

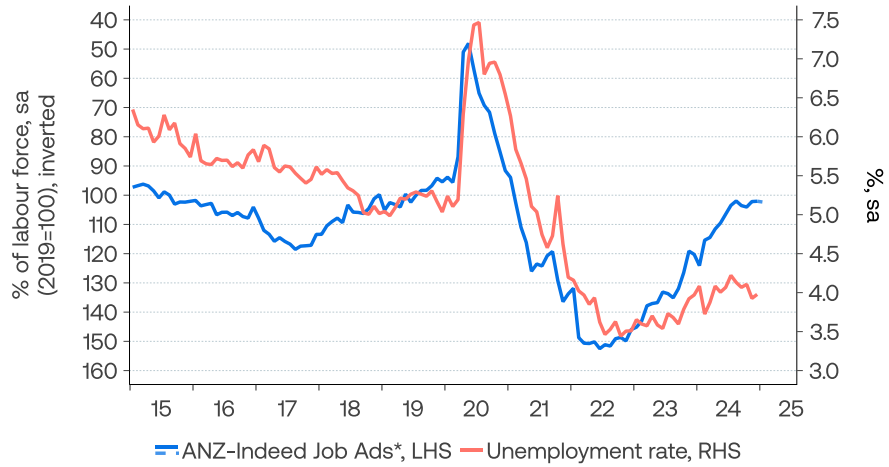
ANZ-Indeed Australian Job Ads, monthly average, index: 2019 = 100

Date	Original		Seasonally adjusted		Trend		
	Index	Index	Per cent change		Index	Per cent change	
			Month	Year		Month	Year
2014	86.1	86.1		-1.5	85.9		-1.8
2015	92.2	92.2		7.1	92.4		7.6
2016	98.6	98.7		7.0	99.1		7.3
2017	110.1	110.1		11.6	110.4		11.4
2018	104.2	104.2		-5.4	104.7		-5.2
2019	100.0	100.0		-4.0	100.0		-4.5
2020	74.5	74.5		-25.5	74.6		-25.4
2021	121.1	121.2		62.7	121.2		62.4
2022	154.6	154.6		27.6	155.1		28.0
2023	143.4	143.4		-7.2	144.0		-7.2
2024	119.7	119.8		-16.5	119.6		-16.9
Jan 2021	81.0	95.2	2.6	0.4	97.9	6.9	4.5
Feb 2021	104.8	103.9	9.2	7.9	104.6	6.9	14.5
Mar 2021	115.1	112.8	8.5	28.7	111.7	6.8	25.4
Apr 2021	115.6	117.7	4.4	136.7	118.2	5.9	135.3
May 2021	125.1	128.1	8.8	178.0	122.8	3.9	133.8
Jun 2021	125.0	125.7	-1.8	125.5	124.9	1.7	118.7
Jul 2021	125.9	126.1	0.3	95.4	125.3	0.4	100.1
Aug 2021	122.4	121.2	-3.9	75.6	125.4	0.1	83.9
Sep 2021	124.3	118.8	-2.0	66.6	126.6	1.0	71.3
Oct 2021	134.2	128.8	8.5	62.1	129.3	2.1	62.3
Nov 2021	147.2	139.1	8.0	61.4	132.5	2.5	55.1
Dec 2021	132.3	136.6	-1.8	47.3	135.0	1.9	47.5
Jan 2022	121.8	135.2	-1.0	42.1	136.4	1.0	39.4
Feb 2022	154.2	153.3	13.4	47.5	154.4	13.2	47.6
Mar 2022	157.9	155.5	1.4	37.9	155.2	0.5	39.0
Apr 2022	152.8	156.0	0.3	32.5	156.2	0.7	32.1
May 2022	153.1	155.9	0.0	21.7	157.3	0.7	28.1
Jun 2022	158.0	159.0	2.0	26.5	158.1	0.5	26.6
Jul 2022	155.7	157.3	-1.1	24.7	158.3	0.1	26.3
Aug 2022	159.9	158.7	0.9	31.0	158.1	-0.1	26.1
Sep 2022	162.4	156.4	-1.5	31.7	157.7	-0.2	24.6
Oct 2022	162.1	156.1	-0.2	21.2	157.2	-0.3	21.6
Nov 2022	167.3	158.3	1.4	13.8	156.7	-0.3	18.2
Dec 2022	149.6	154.1	-2.6	12.8	155.6	-0.7	15.2
Jan 2023	141.2	153.7	-0.2	13.7	153.7	-1.2	12.6
Feb 2023	152.8	151.9	-1.2	-0.9	151.3	-1.5	-2.0
Mar 2023	149.9	147.4	-3.0	-5.2	149.1	-1.5	-3.9
Apr 2023	142.4	146.6	-0.5	-6.0	147.2	-1.3	-5.8
May 2023	144.4	147.0	0.2	-5.7	145.8	-1.0	-7.4
Jun 2023	141.9	143.3	-2.5	-9.9	145.2	-0.4	-8.2
Jul 2023	141.8	143.9	0.5	-8.5	144.8	-0.3	-8.5
Aug 2023	147.5	146.1	1.5	-7.9	143.9	-0.7	-9.0
Sep 2023	148.5	142.6	-2.4	-8.8	141.9	-1.4	-10.1
Oct 2023	144.3	137.6	-3.5	-11.8	138.7	-2.2	-11.8
Nov 2023	139.8	130.2	-5.4	-17.7	134.9	-2.7	-13.9
Dec 2023	125.8	131.0	0.6	-15.0	131.6	-2.4	-15.4
Jan 2024	123.7	135.3	3.3	-11.9	129.2	-1.9	-15.9
Feb 2024	127.7	126.4	-6.6	-16.8	127.2	-1.5	-15.9
Mar 2024	126.7	125.5	-0.7	-14.8	125.3	-1.5	-16.0
Apr 2024	118.8	122.8	-2.2	-16.3	123.1	-1.7	-16.4
May 2024	118.6	120.7	-1.7	-17.9	120.5	-2.1	-17.4
Jun 2024	114.8	117.7	-2.4	-17.8	117.8	-2.2	-18.9
Jul 2024	112.6	115.0	-2.3	-20.1	115.8	-1.6	-20.0
Aug 2024	114.6	113.5	-1.2	-22.3	115.1	-0.7	-20.0
Sep 2024	121.8	115.7	1.9	-18.9	115.1	0.0	-18.8
Oct 2024	124.0	116.4	0.6	-15.4	115.5	0.3	-16.7
Nov 2024	123.6	114.3	-1.8	-12.2	115.5	0.0	-14.4
Dec 2024	109.8	114.7	0.3	-12.4	115.1	-0.4	-12.6
Jan 2025	104.4	115.0	0.2	-15.1	114.4	-0.6	-11.4

Source: ANZ-Indeed Australian Job Ads

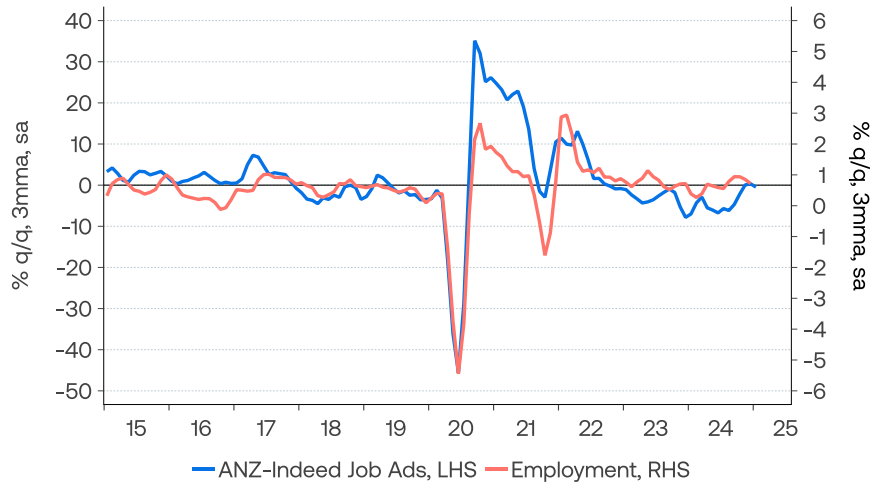
Charts

Figure 1. ANZ-Indeed Australian Job Ads and the unemployment rate



*Last observation uses previous month's labour force as a proxy.
Source: ANZ-Indeed Australian Job Ads, ABS, Macrobond

Figure 2. ANZ-Indeed Australian Job Ads and employment growth



Source: ANZ-Indeed Australian Job Ads, ABS, Macrobond

Figure 3. ANZ-Indeed Australian Job Ads per unemployed person (index)



*Last observation uses previous month's unemployment as a proxy.
Source: ANZ-Indeed Australian Job Ads, ABS, Macrobond

Appendix

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:

- Indeed (au.indeed.com); 2018–ongoing
- Workforce Australia, Department of Employment and Workplace Relations (workforceaustralia.gov.au) and previous iterations; 1999–ongoing
- SEEK (seek.com.au); 1999–2022
- Newspaper job ads; 1975–2018
- Historical data going back to 1975 is published [here](#).

Seasonal adjustment and trend

X-11 ARIMA is used for seasonal adjustment and trend estimates. New and revised original monthly data can result in revisions to the seasonal factors for historical estimates.

Important notice

[4 April 2019]

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