MEDIA RELEASE

For Release: 11:30am, Tuesday 10 April 2012

JOB ADVERTISING SUGGESTS STABILISING LABOUR MARKET CONDITIONS

Highlights

- The number of job advertisements on the internet and in newspapers rose 1.0% m/m in March, following solid rises in January and February. Total job advertisements were 2.8% higher than in March 2011 and are now at the highest level since November 2008.
- The rise in job advertising was driven by a 1.0% rise in internet job advertisements, which were 4.1% higher than a year ago.
- Newspaper job ads fell 0.6% m/m in March, to be 22.0% below levels from one year ago.
- In trend terms, total job ads rose by 2.0% m/m in March to be 3.3% higher than a year earlier. Trend growth in job advertising has now been positive since November 2011.

ANZ Chief Economist Warren Hogan said:

- Job advertising has increased 12% over the first three months of 2012 in a sign that hiring intentions by firms are continuing to improve. Total job ads rose 1.0% m/m in March and are now at the highest level since late 2008.
- The trend in total advertising points toward a modest recovery in employment growth and an unemployment rate remaining below 5.5% through 2012, despite potential divergences between regions and industries. As indicated by the RBA Governor last week, a low inflation number for Q1 (released 24 April) will open the door for a rate cut in May. Continuing improvements in the overall labour market suggests the scope for further easing of monetary policy beyond this is limited.
- While total job advertising has strengthened in 2012, newspaper advertising remains in structural decline. Newspaper job advertising has fallen considerably in WA during the first three months of 2012 despite the unemployment rate falling to 4.0% in February. In WA, the move to online advertising is likely to have accelerated due to the scarcity of mining related labour in that state. The benefit of advertising across a number of geographies may be leading the push towards online advertising, particularly for mining-related employers.
- We expect a trend improvement in job ads and labour market conditions over the next couple years. Increased volatility in other activity indicators from the rising importance of mining may spill over into job ads at times, but we remain optimistic on hiring intentions as a result of the mining boom.
- ANZ forecast total employment to rise by 5,000 jobs in March, with the unemployment rate rising slightly to 5.3%. Monthly trend growth in employment is currently subdued at around 1,000 per month. ANZ forecasts an improvement in employment growth through 2012, with the recent rise in job advertisements a promising start to the year for job seekers.

TOTAL JOB ADVERTISEMENTS

The ANZ Job Advertisements Series shows the total number of jobs advertised in major metropolitan newspapers and on the internet rose 1.0% m/m in March to an average of 200,800 advertisements per week (seasonally adjusted). Total job advertising is now 2.8% higher than a year earlier. Total job advertising is 12% higher than December 2011 levels.

In trend terms, total job advertisements rose by 2.0% m/m in March, which is the fifth consecutive monthly rise.

NEWSPAPER JOB ADVERTISEMENTS

In contrast to the rise in internet advertising, the number of job advertisements in major metropolitan newspapers fell 0.6% in March to be 11% below December 2011 levels. In recent months, there has been an acceleration of the trend towards internet advertising. Newspaper job advertisements are now around 4% of total job advertisements.

In trend terms, the number of newspaper job advertisements fell 1.8% m/m in March to be 17.9% lower than this time last year.

Distinguishing between the cyclical trends and structural decline in newspaper job advertising is difficult. Due to the relative ease of advertising to jobseekers across geographies over the internet, the growing importance of mining in the Australian economy may also be adding to the movement away from traditional newspaper advertising.

INTERNET JOB ADVERTISEMENTS

The number of internet job advertisements was 1.0% higher in March and 4.1% higher than year-ago levels. This is the highest seasonally adjusted number of internet job advertisements since November 2008.

In trend terms, internet job advertisements rose 12.2% m/m, the fifth consecutive monthly rise. Annual trend growth is now 4.4% y/y.

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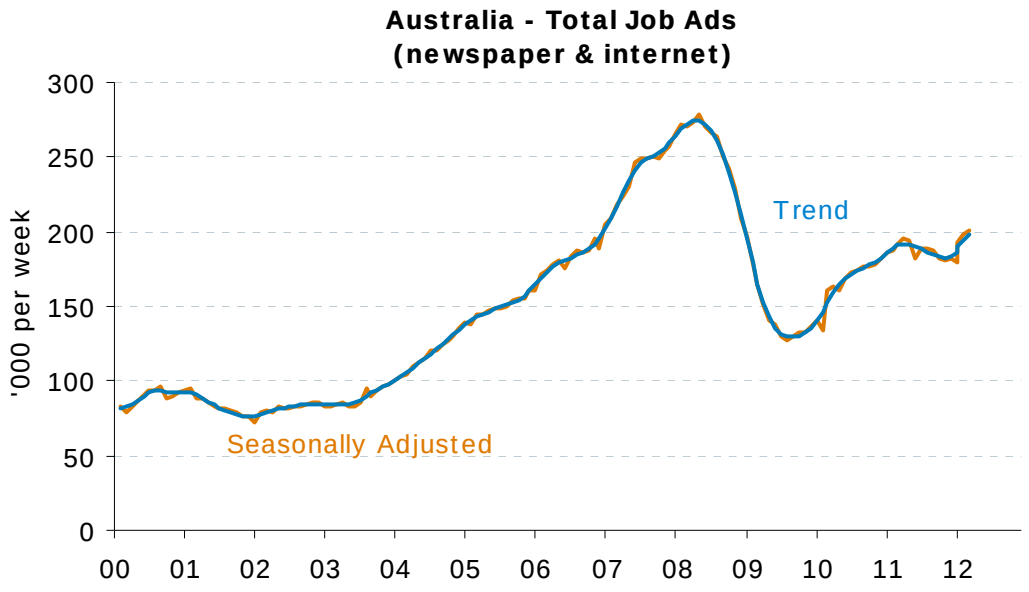
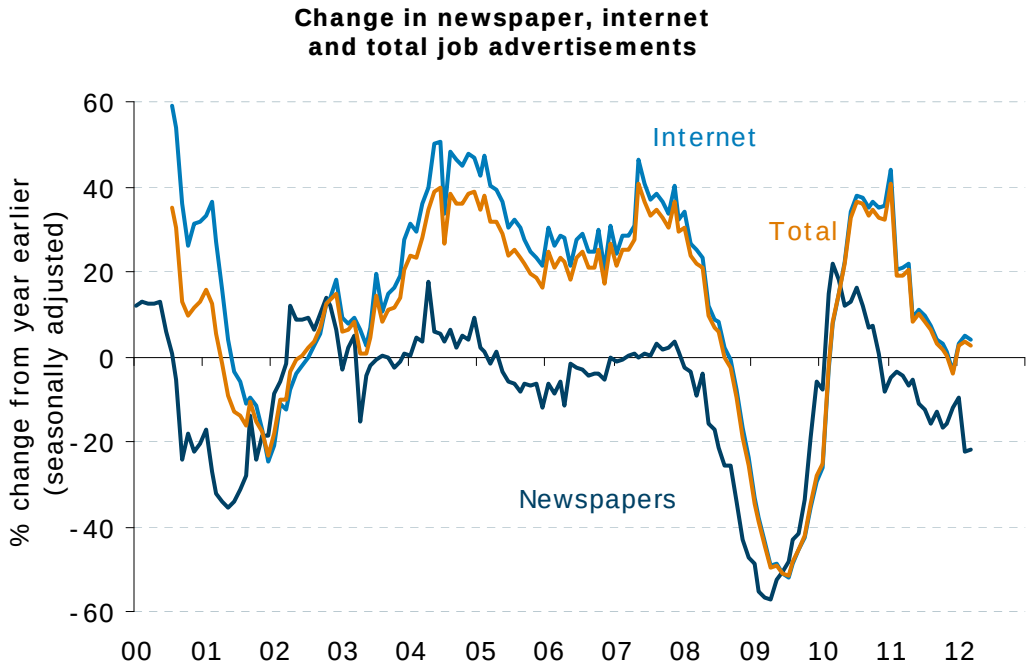
Next release: April 2012

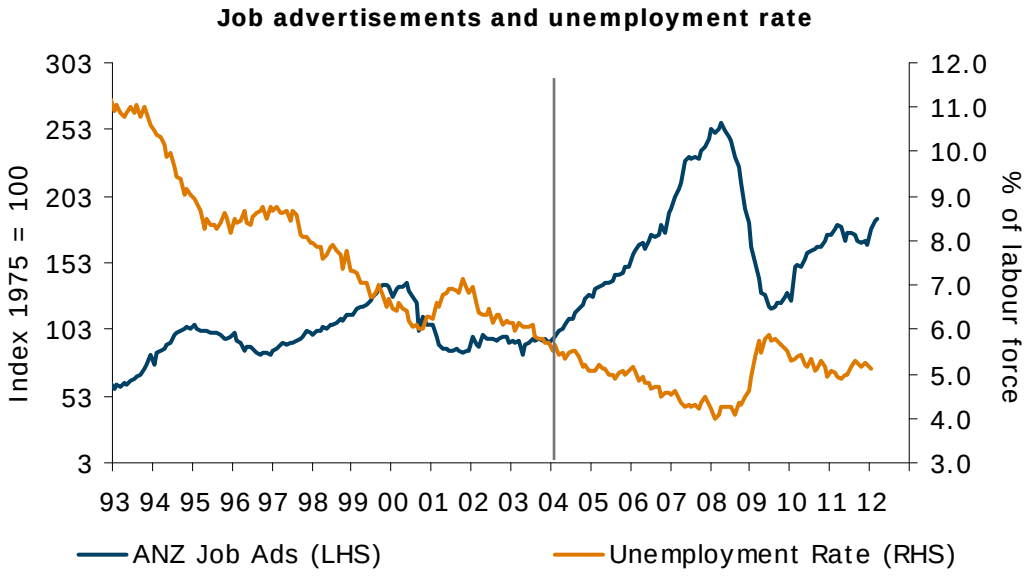
Expected release date: Monday 7 May 2012

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.

ANZ JOB ADVERTISEMENTS SERIES



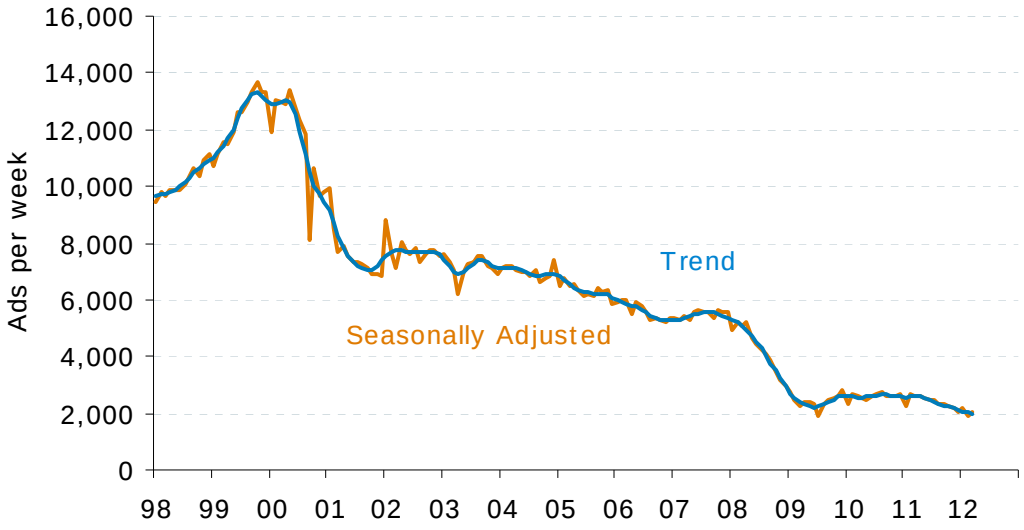




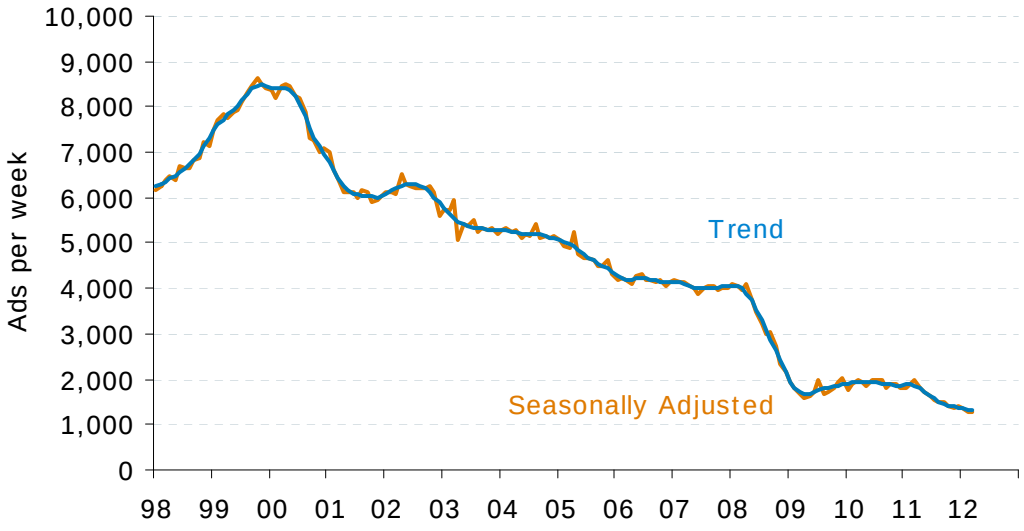
*Newspaper Job Ads until 2004. Total Job Ads from 2004.

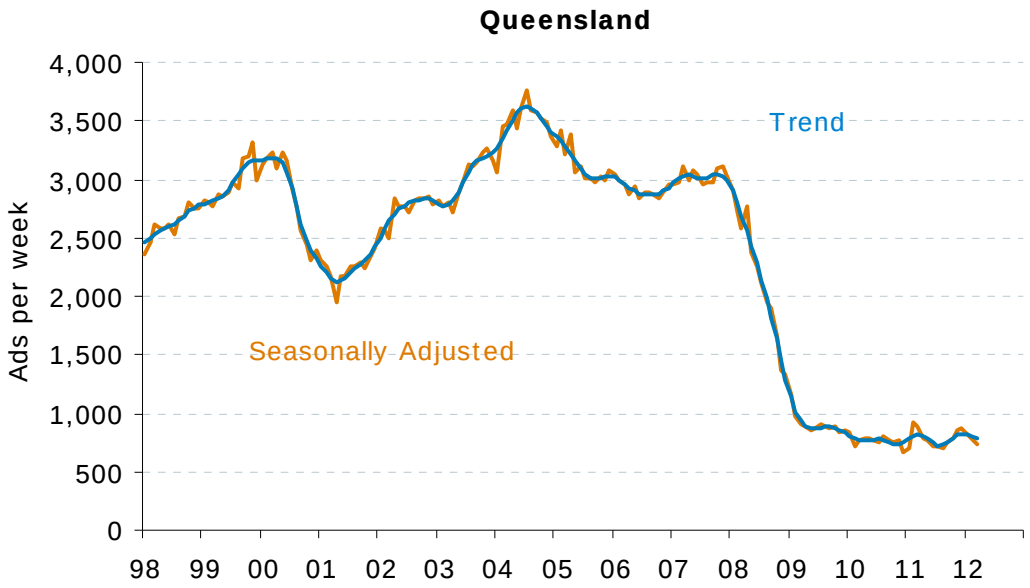
State and Territory newspaper data

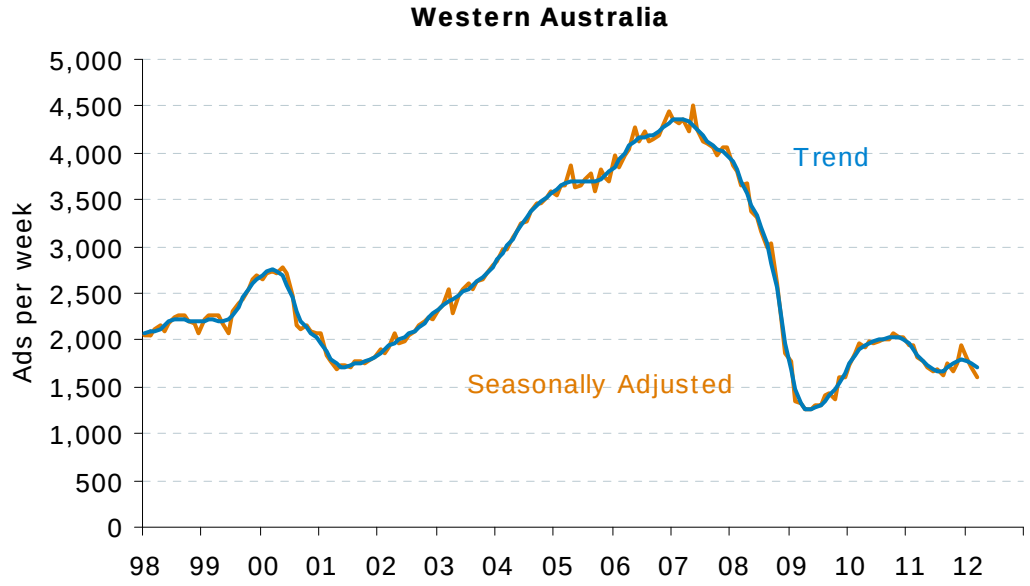
New South Wales

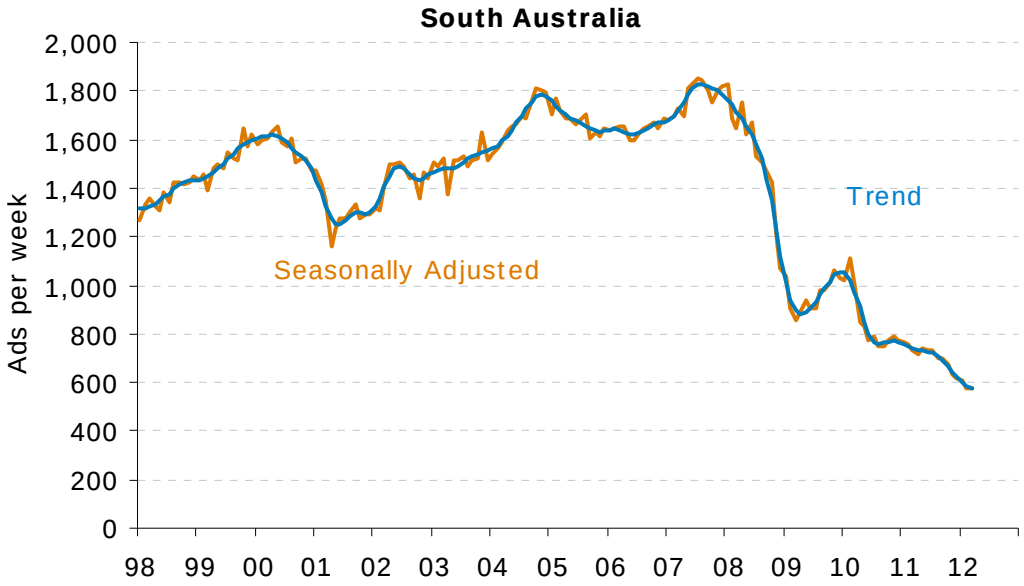


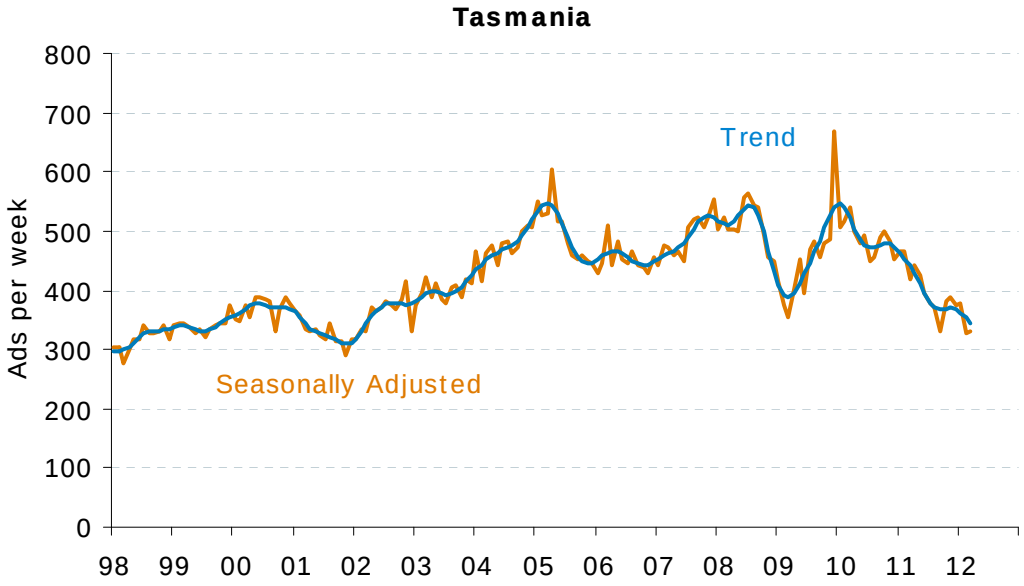
Victoria

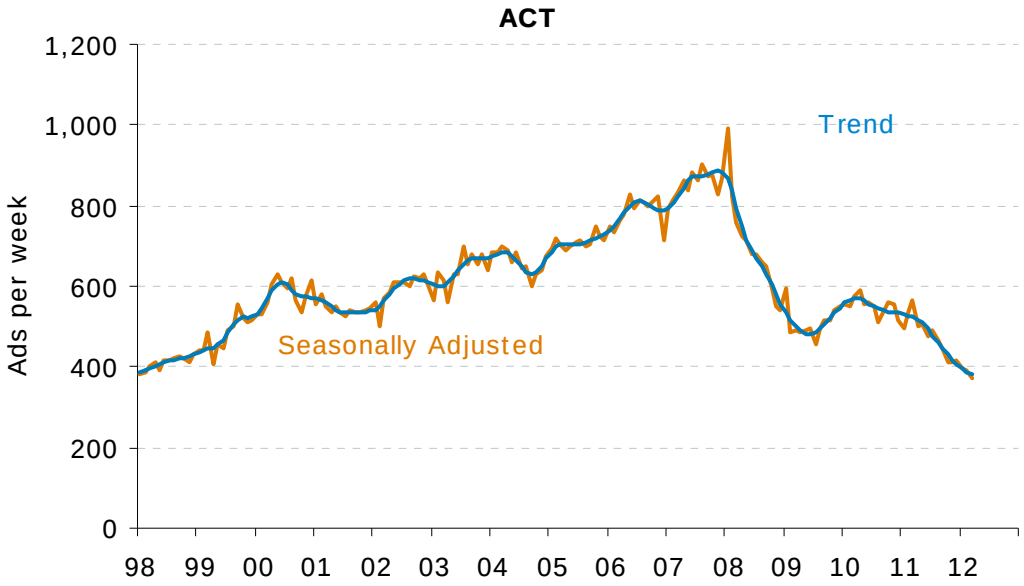



Queensland
Ads per week
4,000
3,500
3,000
2,500
2,000
1,500
1,000
500
0
98 99 00 01 02 03 04 05 06 07 08 09 10 11 12
Trend
Seasonally Adjusted


Western Australia
Ads per week
5,000
4,500
4,000
3,500
3,000
2,500
2,000
1,500
1,000
500
0
98 99 00 01 02 03 04 05 06 07 08 09 10 11 12
Trend
Seasonally Adjusted


South Australia
Ads per week
2,000
1,800
1,600
1,400
1,200
1,000
800
600
400
200
0
98 99 00 01 02 03 04 05 06 07 08 09 10 11 12
Trend
Seasonally Adjusted


Tasmania
Ads per week
800
700
600
500
400
300
200
100
0
98 99 00 01 02 03 04 05 06 07 08 09 10 11 12
Trend
Seasonally Adjusted


ACT
Ads per week
1,200
1,000
800
600
400
200
0
Trend
Seasonally Adjusted
98
99
00
01
02
03
04
05
06
07
08
09
10
11
12

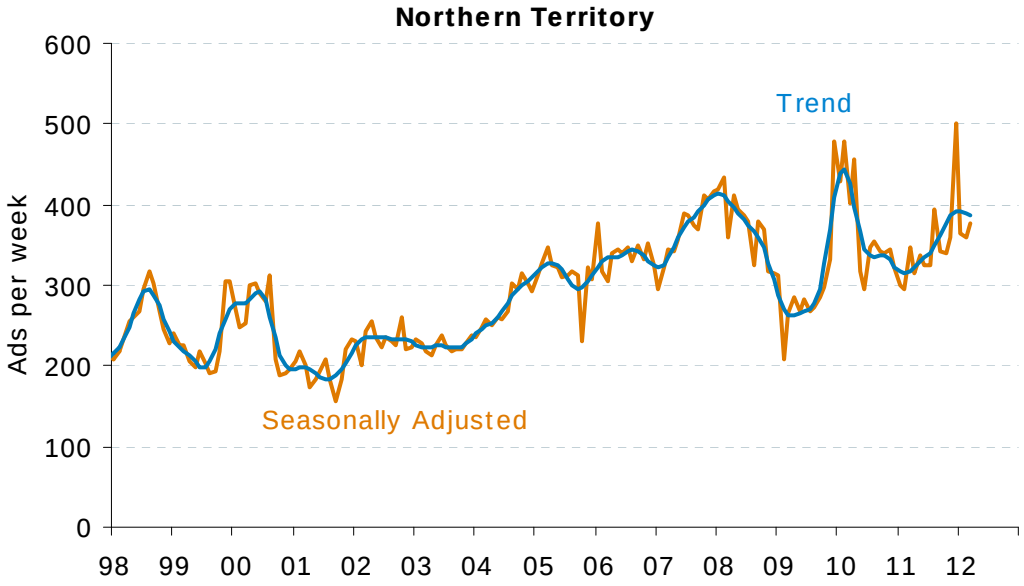

Northern Territory
Ads per week
600
500
400
300
200
100
0
Trend
Seasonally Adjusted
98
99
00
01
02
03
04
05
06
07
08
09
10
11
12

Table 1: Average total number of newspaper and internet job advertisements per week – Australia

	Original	Seasonally adjusted (a)			Trend estimate (b)		
			P.c. change over			P.c. change over	
	Number	Number	Month	Year (c)	Number	Month	Year
2007-08	262,423			24.9			
2008-09	192,465			-26.7			
2009-10	146,415			-23.9			
2010-11	184,244			25.8			
Feb 2010	158,611	161,136	20.4	-2.3	152,540	4.4	-7.5
Mar 2010	162,488	163,785	1.6	8.4	158,863	4.1	4.2
Apr 2010	154,780	161,381	-1.5	14.9	164,389	3.5	15.2
May 2010	169,623	168,166	4.2	21.8	168,658	2.6	24.4
Jun 2010	171,101	172,278	2.4	32.7	171,581	1.7	30.8
Jul 2010	174,523	173,795	0.9	36.6	173,590	1.2	34.2
Aug 2010	185,495	176,164	1.4	35.9	175,428	1.1	35.7
Sep 2010	194,390	177,096	0.5	33.3	177,587	1.2	36.4
Oct 2010	195,083	178,264	0.7	34.6	179,868	1.3	36.0
Nov 2010	193,266	181,688	1.9	32.8	182,793	1.6	34.6
Dec 2010	175,905	186,803	2.8	32.5	186,141	1.8	32.5
Jan 2011	153,073	188,080	0.7	40.6	189,102	1.6	29.4
Feb 2011	188,451	192,036	2.1	19.2	191,029	1.0	25.2
Mar 2011	193,363	195,315	1.7	19.3	191,722	0.4	20.7
Apr 2011	186,087	194,267	-0.5	20.4	191,260	-0.2	16.3
May 2011	183,549	182,092	-6.3	8.3	189,989	-0.7	12.6
Jun 2011	187,743	189,345	4.0	9.9	188,400	-0.8	9.8
Jul 2011	188,887	188,359	-0.5	8.4	186,545	-1.0	7.5
Aug 2011	196,989	187,001	-0.7	6.2	184,543	-1.1	5.2
Sep 2011	200,875	182,702	-2.3	3.2	182,931	-0.9	3.0
Oct 2011	198,344	181,450	-0.7	1.8	182,462	-0.3	1.4
Nov 2011	194,036	182,072	0.3	0.2	183,527	0.6	0.4
Dec 2011	168,822	179,054	-1.7	-4.1	186,307	1.5	0.1
Jan 2012	156,990	192,520	7.5	2.4	190,074	2.0	0.5
Feb 2012	194,678	198,870	3.3	3.6	194,093	2.1	1.6
Mar 2012	198,485	200,800	1.0	2.8	198,051	2.0	3.3

(a) Concurrent seasonal adjustment method (see Technical Appendix for further details).
(b) The trend estimates have been derived by applying a 13-term Henderson moving average to the seasonally adjusted series. This smoothing technique enables estimates to be produced for the latest month, but it also results in revisions to the most recent six months as additional observations become available.
(c) Annual changes are on a year average basis.

Table 2: Average number of newspaper job advertisements per week – Australia

	Original	Seasonally adjusted (a)			Trend estimate (b)		
			P.c. change over			P.c. change over	
	Number	Number	Month	Year (c)	Number	Month	Year
2007-08	19,331			-3.5			
2008-09	11,192			-42.1			
2009-10	9,199			-17.8			
2010-11	9,203			0.0			
Feb 2010	11,027	9,833	6.9	14.7	9,705	0.3	8.8
Mar 2010	10,149	9,823	-0.1	21.7	9,664	-0.4	15.0
Apr 2010	8,651	9,622	-2.0	17.9	9,588	-0.8	17.6
May 2010	9,287	9,273	-3.6	11.8	9,518	-0.7	17.7
Jun 2010	8,882	9,411	1.5	13.2	9,477	-0.4	16.3
Jul 2010	9,520	9,534	1.3	16.4	9,468	-0.1	13.9
Aug 2010	10,383	9,578	0.5	11.9	9,459	-0.1	10.9
Sep 2010	10,671	9,291	-3.0	6.7	9,443	-0.2	7.6
Oct 2010	10,871	9,515	2.4	7.4	9,402	-0.4	3.9
Nov 2010	10,296	9,475	-0.4	0.6	9,348	-0.6	0.3
Dec 2010	5,855	9,268	-2.2	-8.0	9,300	-0.5	-2.6
Jan 2011	7,830	8,762	-5.5	-4.7	9,263	-0.4	-4.3
Feb 2011	10,620	9,477	8.2	-3.6	9,211	-0.6	-5.1
Mar 2011	9,807	9,376	-1.1	-4.5	9,115	-1.0	-5.7
Apr 2011	7,922	8,964	-4.4	-6.8	8,965	-1.7	-6.5
May 2011	8,780	8,763	-2.2	-5.5	8,766	-2.2	-7.9
Jun 2011	7,887	8,391	-4.2	-10.8	8,530	-2.7	-10.0
Jul 2011	8,318	8,327	-0.8	-12.7	8,305	-2.6	-12.3
Aug 2011	8,763	8,080	-3.0	-15.6	8,151	-1.8	-13.8
Sep 2011	9,329	8,094	0.2	-12.9	8,081	-0.9	-14.4
Oct 2011	9,037	7,917	-2.2	-16.8	8,039	-0.5	-14.5
Nov 2011	8,661	7,969	0.7	-15.9	7,982	-0.7	-14.6
Dec 2011	4,853	8,175	2.6	-11.8	7,884	-1.2	-15.2
Jan 2012	7,547	7,910	-3.2	-9.7	7,759	-1.6	-16.2
Feb 2012	8,256	7,362	-6.9	-22.3	7,620	-1.8	-17.3
Mar 2012	7,646	7,314	-0.6	-22.0	7,481	-1.8	-17.9

(a) Concurrent seasonal adjustment method (see Technical Appendix for further details).
(b) 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.
(c) Annual changes are on a year average basis.

Table 3: Average number of newspaper job advertisements per week - States and Territories

	Original	Seasonally adjusted			Trend estimate		
			P.c. change over			P.c. change over	
	Number	Number	Month	Year	Number	Month	Year
New South Wales							
Oct 2011	2,568	2,251	-2.0	-14.7	2,230	-2.7	-15.3
Nov 2011	2,411	2,200	-2.3	-15.3	2,171	-2.6	-16.4
Dec 2011	1,239	2,023	-8.0	-24.8	2,112	-2.7	-18.0
Jan 2012	1,975	2,172	7.4	-4.6	2,061	-2.4	-19.8
Feb 2012	2,114	1,895	-12.7	-29.4	2,017	-2.1	-21.9
Mar 2012	2,147	2,028	7.0	-23.0	1,980	-1.8	-23.6
Victoria							
Oct 2011	1,612	1,401	-5.1	-26.1	1,427	-2.1	-23.8
Nov 2011	1,480	1,381	-1.4	-27.6	1,401	-1.9	-24.9
Dec 2011	825	1,410	2.1	-22.8	1,374	-1.9	-26.6
Jan 2012	1,230	1,367	-3.1	-25.2	1,350	-1.8	-28.3
Feb 2012	1,478	1,299	-4.9	-31.3	1,326	-1.7	-29.5
Mar 2012	1,318	1,298	-0.1	-34.2	1,307	-1.5	-29.5
Queensland							
Oct 2011	924	785	4.6	5.6	791	4.4	6.5
Nov 2011	917	846	7.8	9.6	815	3.0	9.8
Dec 2011	507	880	4.0	32.6	825	1.1	9.1
Jan 2012	802	821	-6.7	18.5	820	-0.5	5.3
Feb 2012	825	788	-4.1	-13.9	809	-1.4	0.7
Mar 2012	761	738	-6.3	-17.4	790	-2.2	-2.9
South Australia							
Oct 2011	739	672	-3.5	-13.0	668	-3.3	-13.0
Nov 2011	706	634	-5.7	-19.5	645	-3.5	-16.3
Dec 2011	373	621	-2.0	-19.8	623	-3.4	-18.9
Jan 2012	637	608	-2.2	-20.2	604	-3.0	-20.6
Feb 2012	679	580	-4.5	-23.0	588	-2.7	-21.7
Mar 2012	622	576	-0.7	-21.3	575	-2.3	-22.5

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).

Average number of newspaper job advertisements per week - States and Territories

	Original	Seasonally adjusted			Trend estimate		
			P.c. change over			P.c. change over	
	Number	Number	Month	Year	Number	Month	Year
Western Australia							
Oct 2011	1,943	1,677	-4.5	-18.8	1,749	2.3	-13.9
Nov 2011	1,917	1,748	4.2	-13.8	1,778	1.6	-12.2
Dec 2011	1,120	1,946	11.3	-3.8	1,786	0.5	-10.8
Jan 2012	1,760	1,805	-7.2	-7.0	1,775	-0.6	-9.4
Feb 2012	1,957	1,718	-4.8	-11.2	1,751	-1.4	-7.8
Mar 2012	1,718	1,595	-7.2	-12.2	1,714	-2.1	-6.5
Tasmania							
Oct 2011	433	380	15.2	-24.1	368	0.4	-23.1
Nov 2011	427	388	2.0	-19.7	370	0.5	-22.5
Dec 2011	248	376	-3.0	-16.8	368	-0.7	-22.1
Jan 2012	441	377	0.3	-19.2	362	-1.7	-22.0
Feb 2012	360	329	-12.8	-29.5	353	-2.4	-22.0
Mar 2012	318	331	0.7	-20.7	345	-2.3	-21.9
ACT							
Oct 2011	450	411	-8.1	-26.9	430	-3.2	-20.1
Nov 2011	444	411	0.2	-26.1	417	-3.1	-22.2
Dec 2011	220	417	1.3	-19.1	405	-2.7	-24.1
Jan 2012	381	395	-5.1	-20.3	396	-2.2	-25.5
Feb 2012	470	393	-0.6	-26.6	388	-2.0	-26.5
Mar 2012	392	372	-5.4	-34.3	382	-1.6	-27.0
Northern Territory							
Oct 2011	367	340	-0.8	0.1	376	3.8	11.3
Nov 2011	359	360	6.1	4.6	386	2.7	16.1
Dec 2011	321	501	39.0	56.0	391	1.4	21.1
Jan 2012	321	364	-27.5	21.0	392	0.2	23.7
Feb 2012	375	359	-1.3	21.6	389	-0.7	23.6
Mar 2012	369	377	5.0	8.8	387	-0.5	22.4

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).

Table 4: Average number of internet job advertisements per week – Australia

	Original	Seasonally adjusted			Trend estimate		
			P.c. change over			P.c. change over	
	Number	Number	Month	Year (a)	Number	Month	Year
2007-08	243,092			27.9			
2008-09	181,273			-25.4			
2009-10	137,215			-24.3			
2010-11	175,041			27.6			
Feb 2010	147,584	151,302	21.4	-3.2	142,835	4.6	-8.5
Mar 2010	152,339	153,962	1.8	7.6	149,199	4.5	3.5
Apr 2010	146,129	151,759	-1.4	14.7	154,801	3.8	15.1
May 2010	160,337	158,893	4.7	22.4	159,140	2.8	24.8
Jun 2010	162,219	162,867	2.5	34.0	162,105	1.9	31.8
Jul 2010	165,003	164,261	0.9	38.0	164,122	1.2	35.5
Aug 2010	175,112	166,587	1.4	37.6	165,968	1.1	37.5
Sep 2010	183,720	167,805	0.7	35.2	168,144	1.3	38.5
Oct 2010	184,212	168,750	0.6	36.5	170,466	1.4	38.3
Nov 2010	182,970	172,213	2.1	35.2	173,446	1.7	37.2
Dec 2010	170,050	177,534	3.1	35.6	176,840	2.0	35.1
Jan 2011	145,243	179,318	1.0	43.9	179,840	1.7	31.8
Feb 2011	177,832	182,560	1.8	20.7	181,818	1.1	27.3
Mar 2011	183,556	185,938	1.9	20.8	182,607	0.4	22.4
Apr 2011	178,165	185,303	-0.3	22.1	182,295	-0.2	17.8
May 2011	174,769	173,329	-6.5	9.1	181,223	-0.6	13.9
Jun 2011	179,857	180,954	4.4	11.1	179,870	-0.7	11.0
Jul 2011	180,569	180,032	-0.5	9.6	178,240	-0.9	8.6
Aug 2011	188,226	178,922	-0.6	7.4	176,392	-1.0	6.3
Sep 2011	191,545	174,608	-2.4	4.1	174,850	-0.9	4.0
Oct 2011	189,307	173,534	-0.6	2.8	174,424	-0.2	2.3
Nov 2011	185,375	174,103	0.3	1.1	175,544	0.6	1.2
Dec 2011	163,969	170,879	-1.9	-3.7	178,423	1.6	0.9
Jan 2012	149,443	184,611	8.0	3.0	182,314	2.2	1.4
Feb 2012	186,423	191,508	3.7	4.9	186,473	2.3	2.6
Mar 2012	190,839	193,485	1.0	4.1	190,570	2.2	4.4

(a) Annual changes are on a year average basis.

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; and the Department of Education, Employment and Workplace Relations (DEWR) Australian JobSearch site, jobsearch.gov.au.

TECHNICAL APPENDIX

The ANZ Job Advertisements Series now uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that data from the current month are used in estimating seasonal factors for the current and previous months. Concurrent seasonal adjustment replaced the forward factor methodology from the June 2010 reference month.

The concurrent adjustment methodology uses the most recent data every month whereas the forward factor approach only used it once a year. Under concurrent adjustment, the seasonal factors will also be more responsive to underlying dynamic changes than forward factors.

Concurrent adjustment can result in revisions to the seasonal factors each month to estimates for earlier periods. However, in most instances, the only noticeable revisions will be to the seasonal adjustment factors for the current month, the previous month and the same month a year ago.

The concurrent seasonal adjustment brings the ANZ Job Advertisements Series in line with the methodology used by the ABS for its monthly employment data.

IMPORTANT NOTICE

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