

MEDIA RELEASE

For Release: 11:30am, Monday 9 July 2012

JOB ADVERTISING FALLS 1.2% IN JUNE**Highlights**

- The number of job advertisements on the internet and in newspapers fell 1.2% in June after falling 2.6% in May (previously reported as a 2.4% fall). Advertisements were 4.6% below the level in March. In trend terms, total job advertisements have fallen 0.5% m/m in June.
- The number of job advertisements in newspapers fell 3.3% in June, led by falls in advertising in Victoria, Queensland and Western Australia. Encouragingly, newspaper advertising has risen for three consecutive months in trend terms in New South Wales and South Australia.
- The number of internet job advertisements fell 1.1% in June, after falling 2.6% in May. Internet job advertisements were 8.5% below year earlier levels in June and have now fallen for three consecutive months.

ANZ Senior Economist Justin Fabo said:

- The number of jobs advertised in Australian newspapers and online declined a little further in June. Newspaper job advertising fell more than Internet job advertisements, partly due to the ongoing trend to move away from print advertising.
- Recent trends in job advertising suggest that there has been a mild softening in labour demand in Australia after it had strengthened somewhat in the early part of the year. In part, this likely reflects hesitation among some firms to hire additional staff in the face of heightened uncertainty about the global economy again in recent months, particularly in Europe. It also likely shows the pressure on profitability that some firms are experiencing, for a range of reasons, and may be an early signal that businesses are turning their attention to improving productivity.
- Newspaper job advertisement trends continued to record varied results across the country, in part reflecting the divergent fortunes between mining and related sectors and other parts of the economy. Newspaper job advertising has been weakest in recent months in Victoria and Western Australia. The weakness in Victoria is consistent with deterioration in other activity indicators for that state due to a combination of factors, including the effects of the higher Australian dollar, weakening building construction and less flow-on effects from the booming mining sector. The weakness in newspaper job advertising in Western Australia, however, stands in contrast to robust overall labour market conditions in that state. It may reflect the fact that the booming mining sector has a greater tendency to use other media channels to recruit staff, including advertising overseas and in one instance, seeking many thousands of mining workers in a single advertisement.
- Relatively speaking, trend newspaper job advertising has performed better in NSW and the Northern Territory, consistent with the more positive tone seen in other economic indicators in those states. The recent stabilisation in newspaper job advertising in South Australia raises hopes of some improvement in labour market outcomes in that state. In contrast, weaker newspaper job advertising in the ACT and Tasmania points to continuing challenging labour market conditions in the near term, the former partly due to a tightening in government agency budgets. Job

advertising in Queensland has fallen modestly in recent months but has tracked broadly sideways for the best part of the past three years.

- Official labour market data for June are released on Thursday. The unemployment rate has trended modestly lower since October last year and employment growth has improved a little in recent months. Despite this modest improvement, labour market conditions remain relatively soft overall, as evidenced by rising underemployment and an increase in the number of Australians receiving unemployment benefits. While the recent decline in job advertisements suggests that labour market outcomes could be a little soft in the near term, we do not expect a rapid or significant deterioration in conditions going forward.
- ANZ expects the RBA to continue to closely watch Australia's labour market data, including job advertisements, to determine the net impact of the various forces currently impacting the Australian economy. Recent communication from the RBA suggests that the official cash rate will remain unchanged for some time, while the Bank gauges the effect of prior monetary easing on the economy. Job advertisements have historically been a good leading indicator of changes in the official cash rate, so we will be closely watching job advertising trends in coming months.

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Next release: July 2012

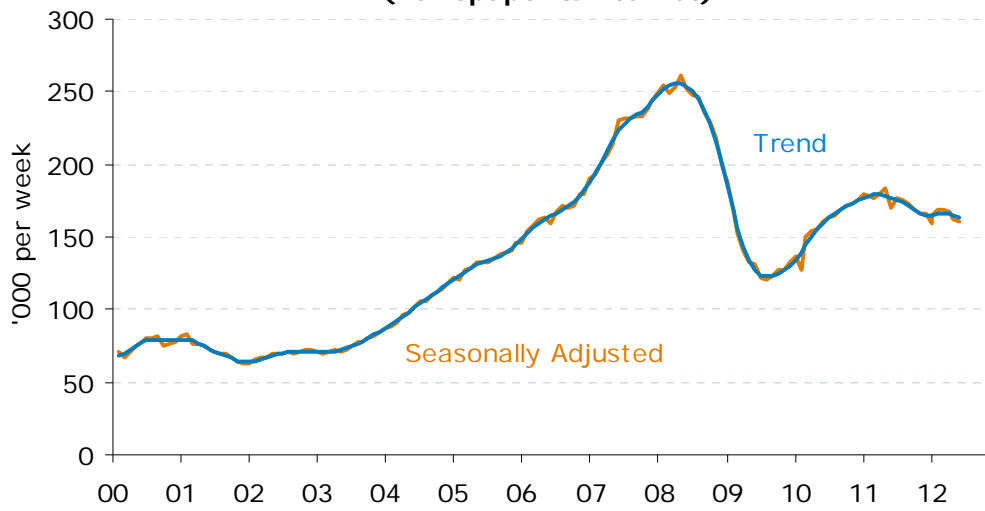
Expected release date: Monday 6 August 2012

Note for editors:

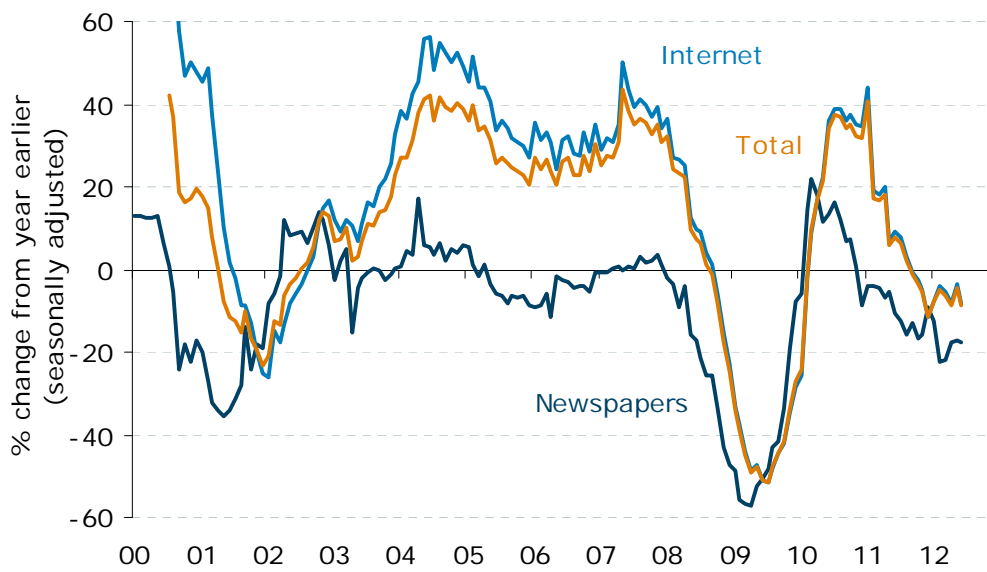
For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each 'booking' may contain multiple advertisements. In addition, the ANZ series counts classified advertisements only, and does not include display advertisements. For these reasons,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

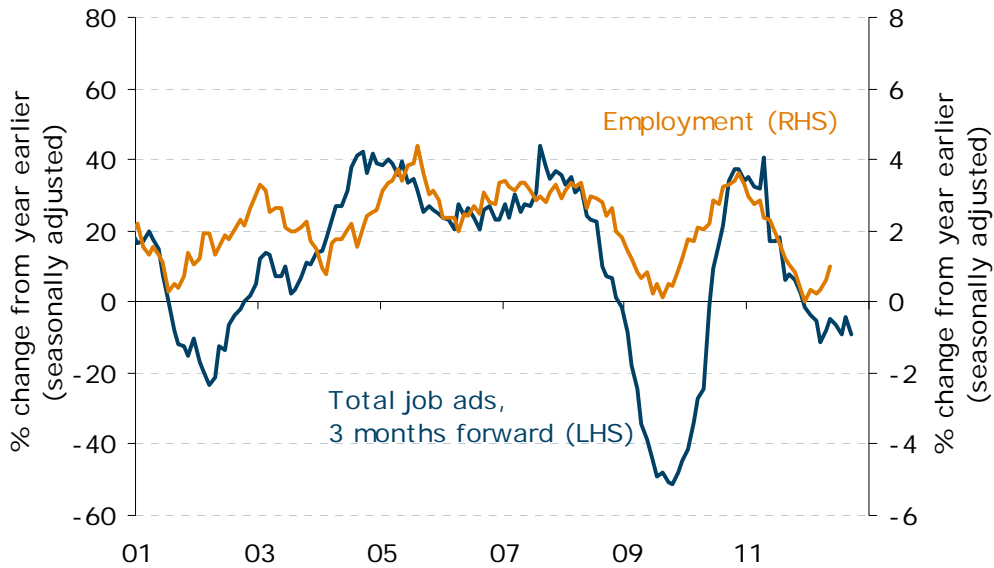
Australia - Total Job Ads
(newspaper & internet)



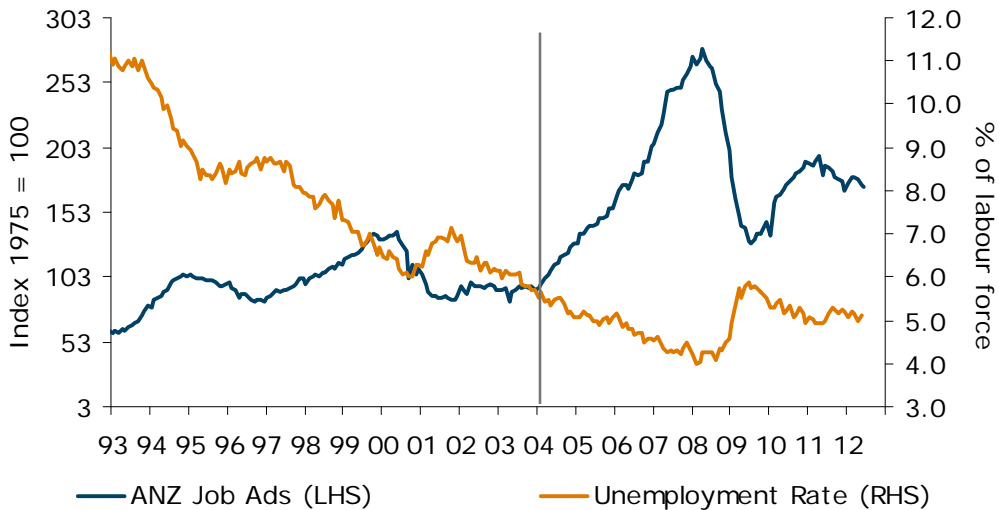
Change in newspaper, internet
and total job advertisements



Growth in total job advertisements and employment



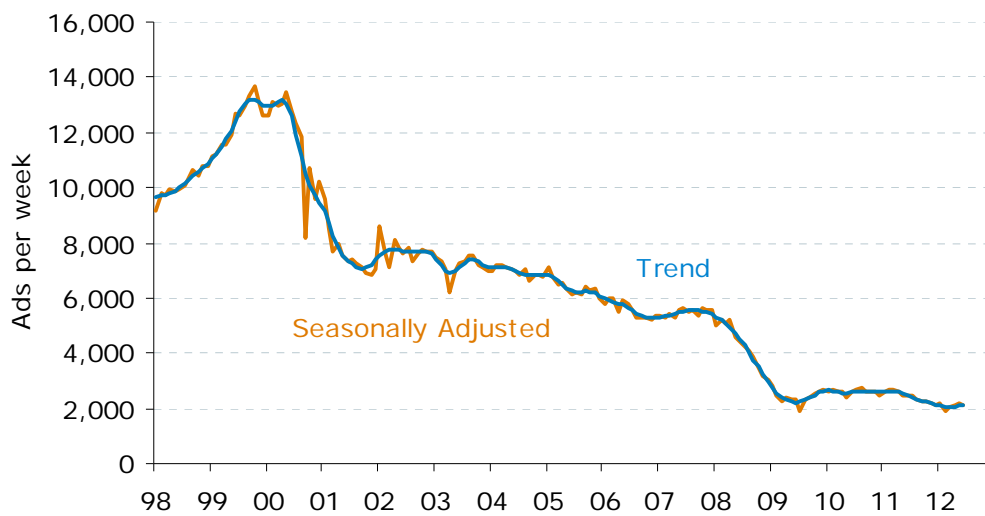
Job advertisements and unemployment rate



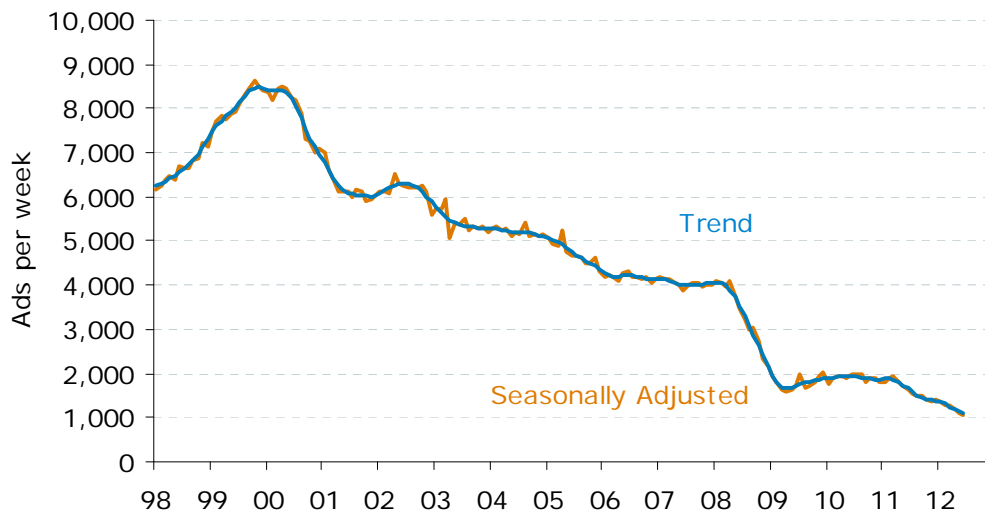
*Newspaper Job Ads until 2004. Total Job Ads from 2004.

State and Territory newspaper data

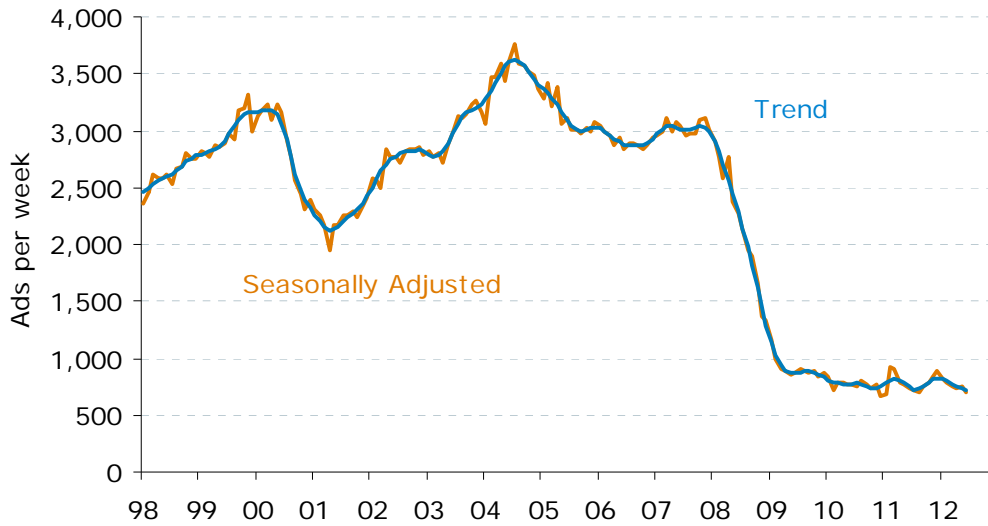
New South Wales



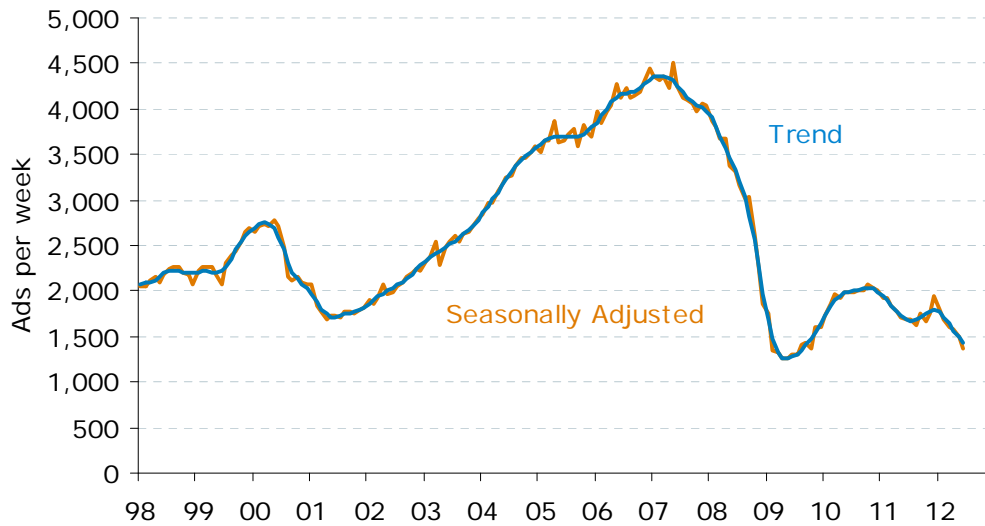
Victoria

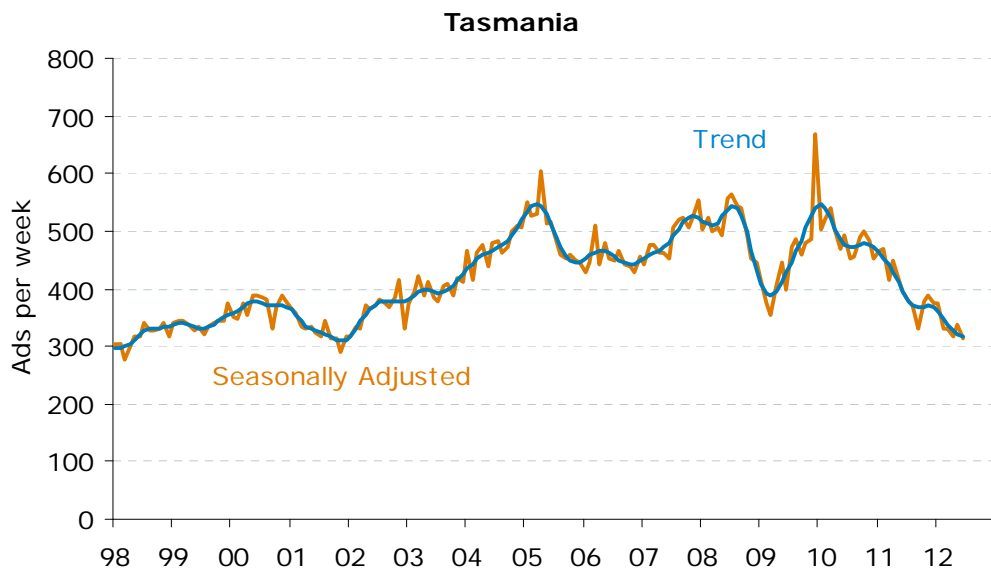
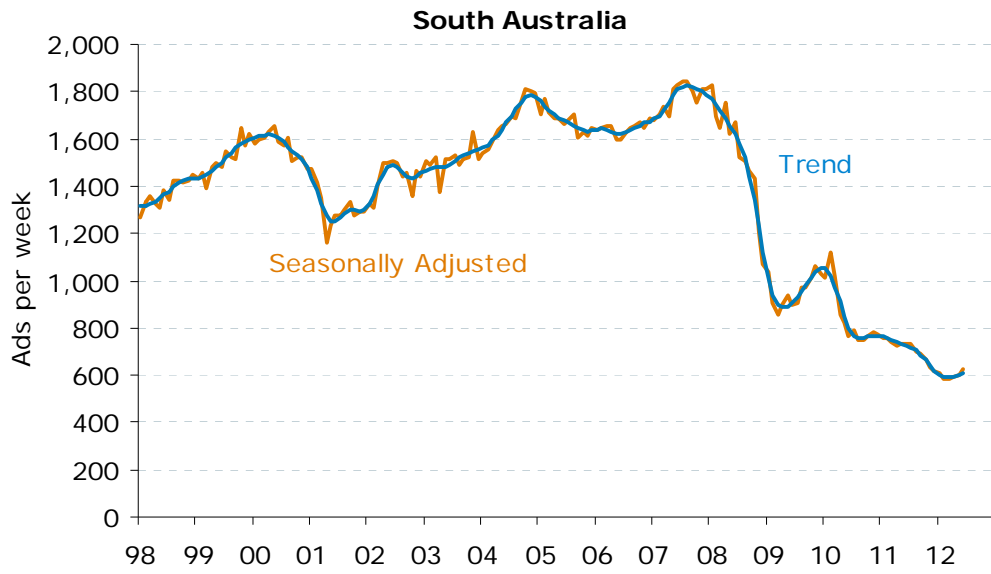


Queensland



Western Australia





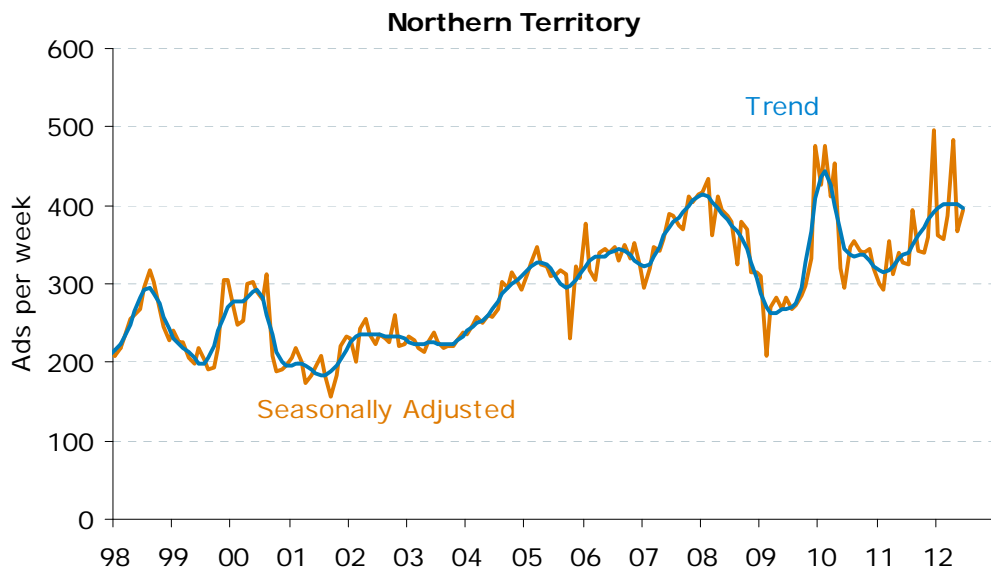
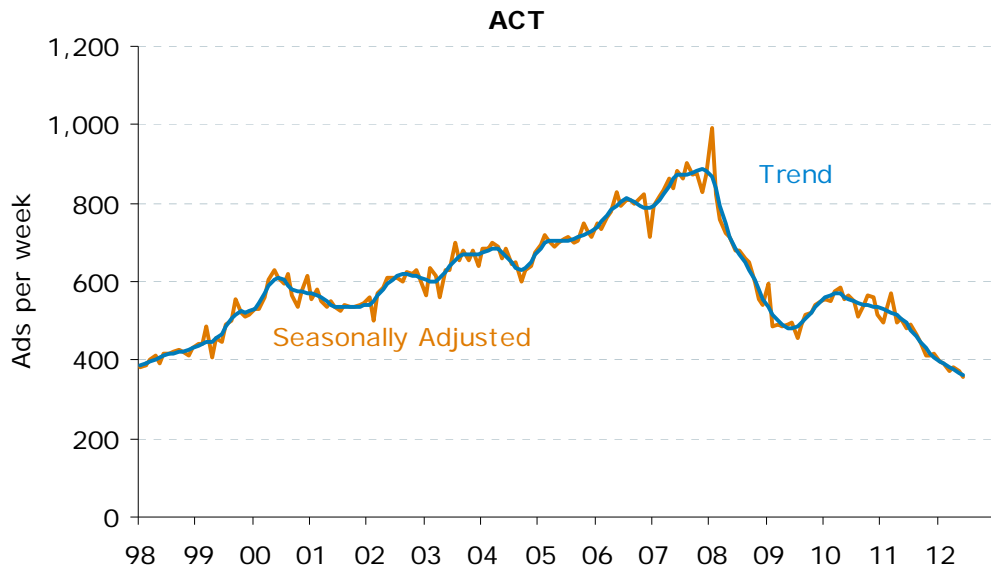


Table 1: Average total number of newspaper and internet job advertisements per week – Australia

	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	245,116			26.0			
2008-09	181,383			-26.0			
2009-10	139,637			-23.0			
2010-11	174,478			25.0			
May 2010	162,794	160,377	3.5	21.6	160,029	2.8	25.6
Jun 2010	164,048	163,395	1.9	34.2	163,324	2.1	31.9
Jul 2010	167,307	164,829	0.9	37.4	165,840	1.5	35.1
Aug 2010	177,322	168,549	2.3	37.2	168,284	1.5	36.5
Sep 2010	185,362	170,766	1.3	33.9	170,990	1.6	37.0
Oct 2010	185,568	172,384	0.9	35.2	173,355	1.4	36.3
Nov 2010	182,824	175,671	1.9	32.4	175,571	1.3	34.6
Dec 2010	165,301	179,331	2.1	31.6	177,454	1.1	32.0
Jan 2011	144,270	178,496	-0.5	40.6	178,646	0.7	28.4
Feb 2011	178,493	176,766	-1.0	17.4	179,059	0.2	23.8
Mar 2011	183,115	179,735	1.7	16.9	178,835	-0.1	18.9
Apr 2011	175,046	183,377	2.0	18.3	178,074	-0.4	14.4
May 2011	172,321	170,111	-7.2	6.1	176,884	-0.7	10.5
Jun 2011	176,813	176,422	3.7	8.0	175,466	-0.8	7.4
Jul 2011	177,856	175,382	-0.6	6.4	173,665	-1.0	4.7
Aug 2011	181,230	172,202	-1.8	2.2	171,342	-1.3	1.8
Sep 2011	183,289	168,628	-2.1	-1.3	168,801	-1.5	-1.3
Oct 2011	178,958	166,446	-1.3	-3.4	166,527	-1.3	-3.9
Nov 2011	172,998	166,012	-0.3	-5.5	164,959	-0.9	-6.0
Dec 2011	146,036	158,929	-4.3	-11.4	164,424	-0.3	-7.3
Jan 2012	133,501	164,457	3.5	-7.9	164,918	0.3	-7.7
Feb 2012	169,759	168,116	2.2	-4.9	165,605	0.4	-7.5
Mar 2012	171,815	168,515	0.2	-6.2	165,818	0.1	-7.3
Apr 2012	159,218	167,006	-0.9	-8.9	165,467	-0.2	-7.1
May 2012	164,608	162,667	-2.6	-4.4	164,682	-0.5	-6.9
Jun 2012	161,102	160,723	-1.2	-8.9	163,915	-0.5	-6.6

(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			
May 2010	9,287	9,221	-4.3	11.8	9,521	-0.8	17.8
Jun 2010	8,882	9,435	2.3	13.4	9,477	-0.5	16.3
Jul 2010	9,520	9,534	1.0	16.4	9,462	-0.2	13.9
Aug 2010	10,383	9,583	0.5	11.9	9,448	-0.1	10.9
Sep 2010	10,671	9,284	-3.1	6.8	9,424	-0.3	7.6
Oct 2010	10,871	9,503	2.4	7.3	9,381	-0.5	3.9
Nov 2010	10,296	9,448	-0.6	0.5	9,335	-0.5	0.2
Dec 2010	5,855	9,060	-4.1	-8.6	9,300	-0.4	-2.6
Jan 2011	7,830	9,054	-0.1	-4.0	9,277	-0.2	-4.3
Feb 2011	10,620	9,432	4.2	-3.8	9,234	-0.5	-5.0
Mar 2011	9,807	9,402	-0.3	-4.4	9,139	-1.0	-5.6
Apr 2011	7,922	8,977	-4.5	-6.9	8,982	-1.7	-6.4
May 2011	8,780	8,705	-3.0	-5.6	8,772	-2.3	-7.9
Jun 2011	7,887	8,437	-3.1	-10.6	8,526	-2.8	-10.0
Jul 2011	8,318	8,325	-1.3	-12.7	8,297	-2.7	-12.3
Aug 2011	8,763	8,080	-2.9	-15.7	8,148	-1.8	-13.8
Sep 2011	9,329	8,085	0.1	-12.9	8,078	-0.9	-14.3
Oct 2011	9,037	7,901	-2.3	-16.9	8,037	-0.5	-14.3
Nov 2011	8,661	7,941	0.5	-16.0	7,985	-0.6	-14.5
Dec 2011	4,853	8,238	3.7	-9.1	7,902	-1.0	-15.0
Jan 2012	7,547	7,930	-3.7	-12.4	7,774	-1.6	-16.2
Feb 2012	8,256	7,322	-7.7	-22.4	7,612	-2.1	-17.6
Mar 2012	7,646	7,341	0.3	-21.9	7,435	-2.3	-18.6
Apr 2012	6,525	7,374	0.5	-17.9	7,278	-2.1	-19.0
May 2012	7,240	7,197	-2.4	-17.3	7,142	-1.9	-18.6
Jun 2012	6,510	6,963	-3.3	-17.5	7,022	-1.7	-17.6

(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 (a)		Trend Estimate (b)		
	Number	Number	P.c. change over		Number	P.c. change over	
			Month	Year		Month	Year
New South Wales							
Jan 2012	1,975	2,218	5.7	-14.5	2,082	-1.9	-19.9
Feb 2012	2,114	1,882	-15.1	-29.4	2,062	-0.9	-21.1
Mar 2012	2,147	2,038	8.3	-23.0	2,062	0.0	-21.1
Apr 2012	1,800	2,094	2.7	-20.6	2,075	0.7	-19.9
May 2012	2,196	2,163	3.3	-13.4	2,095	1.0	-17.6
Jun 2012	1,997	2,134	-1.3	-13.2	2,119	1.1	-14.5
Victoria							
Jan 2012	1,230	1,364	-3.2	-25.2	1,346	-2.4	-28.2
Feb 2012	1,478	1,292	-5.3	-31.3	1,301	-3.3	-30.5
Mar 2012	1,318	1,276	-1.2	-34.3	1,246	-4.2	-32.6
Apr 2012	1,066	1,185	-7.1	-34.5	1,189	-4.6	-34.0
May 2012	1,128	1,105	-6.8	-36.3	1,134	-4.6	-34.6
Jun 2012	1,021	1,057	-4.4	-34.6	1,084	-4.4	-34.5
Queensland							
Jan 2012	802	814	-8.2	18.4	819	-1.0	5.2
Feb 2012	825	787	-3.3	-14.1	797	-2.7	-1.0
Mar 2012	761	748	-4.9	-17.2	770	-3.4	-5.8
Apr 2012	630	733	-1.9	-6.6	747	-3.0	-7.7
May 2012	743	750	2.2	-2.0	727	-2.6	-7.0
Jun 2012	656	707	-5.7	-3.5	711	-2.2	-4.9
South Australia							
Jan 2012	637	606	-1.8	-20.2	602	-2.6	-21.0
Feb 2012	679	583	-3.9	-23.0	594	-1.4	-21.3
Mar 2012	622	582	0.0	-21.6	592	-0.3	-20.7
Apr 2012	515	590	1.3	-18.6	594	0.5	-19.5
May 2012	589	602	2.0	-18.2	599	0.9	-18.3
Jun 2012	579	628	4.4	-14.0	606	1.1	-16.8

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 (a)		Trend Estimate (b)		
	Number	Number	P.c. change over		Number	P.c. change over	
			Month	Year		Month	Year
Western Australia							
Jan 2012	1,760	1,794	-7.3	-7.0	1,771	-1.2	-9.2
Feb 2012	1,957	1,697	-5.4	-11.3	1,717	-3.0	-9.3
Mar 2012	1,718	1,605	-5.4	-12.2	1,644	-4.3	-10.2
Apr 2012	1,430	1,588	-1.0	-10.0	1,568	-4.6	-11.6
May 2012	1,477	1,505	-5.3	-12.0	1,496	-4.6	-13.4
Jun 2012	1,247	1,373	-8.8	-19.1	1,428	-4.6	-15.7
Tasmania							
Jan 2012	441	376	0.3	-19.2	360	-2.0	-22.3
Feb 2012	360	331	-12.0	-29.5	349	-3.2	-22.9
Mar 2012	318	330	-0.3	-20.8	337	-3.5	-23.8
Apr 2012	271	319	-3.5	-28.8	327	-2.8	-23.7
May 2012	328	336	5.5	-19.2	320	-2.1	-22.4
Jun 2012	286	314	-6.5	-20.6	316	-1.4	-20.0
ACT							
Jan 2012	381	395	-5.3	-20.3	398	-2.0	-25.3
Feb 2012	470	394	-0.3	-26.6	391	-1.7	-26.0
Mar 2012	392	374	-5.2	-34.2	383	-2.0	-26.7
Apr 2012	349	382	2.3	-22.9	375	-2.0	-27.3
May 2012	380	371	-3.0	-26.7	368	-1.9	-27.5
Jun 2012	330	355	-4.1	-26.0	362	-1.7	-26.7
Northern Territory							
Jan 2012	321	362	-27.2	20.9	397	1.6	25.5
Feb 2012	375	357	-1.4	21.5	401	1.0	27.3
Mar 2012	369	387	8.6	9.1	402	0.3	26.8
Apr 2012	465	483	24.7	55.2	402	-0.1	24.3
May 2012	401	366	-24.2	7.9	402	-0.1	21.2
Jun 2012	394	394	7.6	20.7	397	-1.2	18.1

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 (a)		Trend Estimate (b)		
			P.c. change over		P.c. change over		
	Number	Number	Month	Year (a)	Number	Month	Year
2007-08	225,785			29.4			
2008-09	170,191			-24.6			
2009-10	130,437			-23.4			
2010-11	165,275			26.7			
May 2010	153,508	151,155	4.0	22.3	150,508	3.1	26.1
Jun 2010	155,166	153,960	1.9	35.8	153,847	2.2	33.0
Jul 2010	157,787	155,295	0.9	38.9	156,378	1.6	36.6
Aug 2010	166,939	158,966	2.4	39.1	158,836	1.6	38.4
Sep 2010	174,692	161,483	1.6	35.9	161,566	1.7	39.2
Oct 2010	174,697	162,881	0.9	37.3	163,973	1.5	38.8
Nov 2010	172,529	166,222	2.1	34.9	166,237	1.4	37.3
Dec 2010	159,446	170,270	2.4	34.8	168,154	1.2	34.7
Jan 2011	136,440	169,442	-0.5	44.2	169,368	0.7	30.8
Feb 2011	167,873	167,334	-1.2	18.8	169,824	0.3	25.9
Mar 2011	173,309	170,333	1.8	18.3	169,696	-0.1	20.6
Apr 2011	167,124	174,399	2.4	20.0	169,092	-0.4	15.8
May 2011	163,541	161,406	-7.5	6.8	168,112	-0.6	11.7
Jun 2011	168,926	167,985	4.1	9.1	166,939	-0.7	8.5
Jul 2011	169,538	167,056	-0.6	7.6	165,367	-0.9	5.7
Aug 2011	172,466	164,122	-1.8	3.2	163,194	-1.3	2.7
Sep 2011	173,960	160,543	-2.2	-0.6	160,723	-1.5	-0.5
Oct 2011	169,921	158,545	-1.2	-2.7	158,490	-1.4	-3.3
Nov 2011	164,337	158,071	-0.3	-4.9	156,974	-1.0	-5.6
Dec 2011	141,183	150,692	-4.7	-11.5	156,522	-0.3	-6.9
Jan 2012	125,955	156,527	3.9	-7.6	157,143	0.4	-7.2
Feb 2012	161,503	160,794	2.7	-3.9	157,993	0.5	-7.0
Mar 2012	164,169	161,175	0.2	-5.4	158,382	0.2	-6.7
Apr 2012	152,693	159,632	-1.0	-8.5	158,189	-0.1	-6.4
May 2012	157,368	155,470	-2.6	-3.7	157,541	-0.4	-6.3
Jun 2012	154,592	153,761	-1.1	-8.5	156,893	-0.4	-6.0

(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.

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