

MEDIA RELEASE

Released at 11:30am, Monday 3 December 2012

JOB ADVERTISING FALLS A FURTHER 2.9% IN NOVEMBER

Highlights

- The number of job advertisements on the internet and in newspapers fell 2.9% in November, following a decline of 4.6% in October. This was the eighth consecutive monthly decline. The total number of job advertisements in November was the lowest since January 2010. Job advertisements are now 17% below levels seen in November last year. In trend terms, job advertisements declined 2.5% m/m in November.
- The number of job advertisements in newspapers declined 4.6% in November. Newspaper job advertising contracted in most states and territories and was particularly weak in New South Wales, Western Australia and Queensland. The Northern Territory recorded an increase of 3% which followed sharp increases of around 30% and 40% in September and October, respectively. Job advertisements in Tasmania rose 11% in November but data for this state are typically very volatile. The trend for newspaper job advertising is in decline for all states and territories except for the Northern Territory.
- The number of internet job advertisements fell 2.8% in November after falling 4.6% in October. Total internet job advertisements were 16% below levels experienced a year ago.

ANZ Head of Australian Economics and Property Research Ivan Colhoun said:

- The trend in job advertising has continued to deteriorate. The weakness in job advertisements across the mining states of Western Australia and Queensland has been particularly concerning and reflects a much slower pace of mining-related hiring over the past six months. Over this period, job advertisements in Western Australia have fallen, on average by 6% each month and in Queensland the average monthly decline has been around 4%. The decline in newspaper job advertisements in Western Australia has been particularly sharp over the last three months, falling a total of 22%.
- Elsewhere, job advertising has remained soft and is not demonstrating any sign of a pick-up in non-mining labour demand. With the mining investment profile now not as robust as earlier expected, a pick-up in non-mining activity in the near term remains important. However, despite some signs of improvements in a number of economic indicators including building approvals and retail spending, the recovery in non-mining activity remains very tentative. Q3 capital expenditure data reinforced these concerns – while investment intentions in the mining sector were revised sharply lower, expected spending in the non-mining sector remained weak.
- Without a solid pick-up in the non-mining sectors as the mining investment boom winds back through 2013, the unemployment rate is set to drift higher to 5.75% by mid 2013. Without further monetary policy easing, the unemployment rate may rise towards 6% by the end of 2013. In the eight months of consecutive monthly declines, job advertisements have fallen 17%. In mid 2001, a comparable period of deterioration in job advertising trends, the unemployment rate rose half a per cent after a 15% fall in job advertisements.
- For many parts of the economy, interest rates remain high given the subdued level of business conditions. This is particularly true at a time when the Australian dollar has remained elevated. Further monetary easing is necessary to assist the economy in its transition towards a lower dependence on mining investment growth. We continue to expect a 25bps cut at the RBA Board meeting tomorrow and for the Bank to maintain a strong easing bias in 2013.

- The ABS releases November labour market data on Thursday, 6 December at 11.30am. ANZ expects employment to have been unchanged in November, the participation rate to have been broadly steady at 65.1% and the unemployment rate to have edged a little higher to 5.5%.

ANZ JOB ADVERTISEMENTS SERIES RELEASE DATES FOR 2013

FOR DATA COVERING:	ANZ RELEASE DATES:
December 2012	14 January 2013
January 2013	4 February 2013
February 2013	4 March 2013
March 2013	8 April 2013
April 2013	6 May 2013
May 2013	3 June 2013
June 2013	8 July 2013
July 2013	6 August 2013
August 2013	9 September 2013
September 2013	7 October 2013
October 2013	4 November 2013
November 2013	9 December 2013

For further comment contact:

Ivan Colhoun

Head of Australian Economics & Property Research
Tel: (02) 9227 1780
Email:
Ivan.Colhoun@anz.com

For data enquiries contact:

Savita Singh

Economic Analyst
Tel: (02) 9227 1500
Email:
Savita.Singh2@anz.com

For media and distribution enquiries contact:

Ingrid Nugent

Media Relations Advisor
Tel: (03) 8654 3635
Email:
Ingrid.Nugent@anz.com

Next release: December 2012

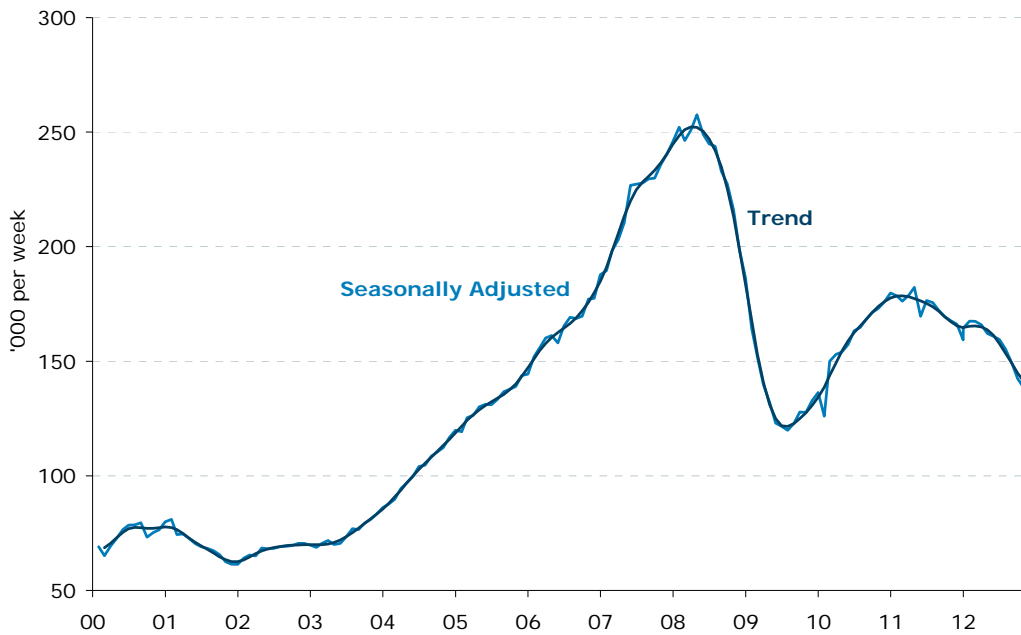
Expected release date: Monday 14 January 2012

Note for editors:

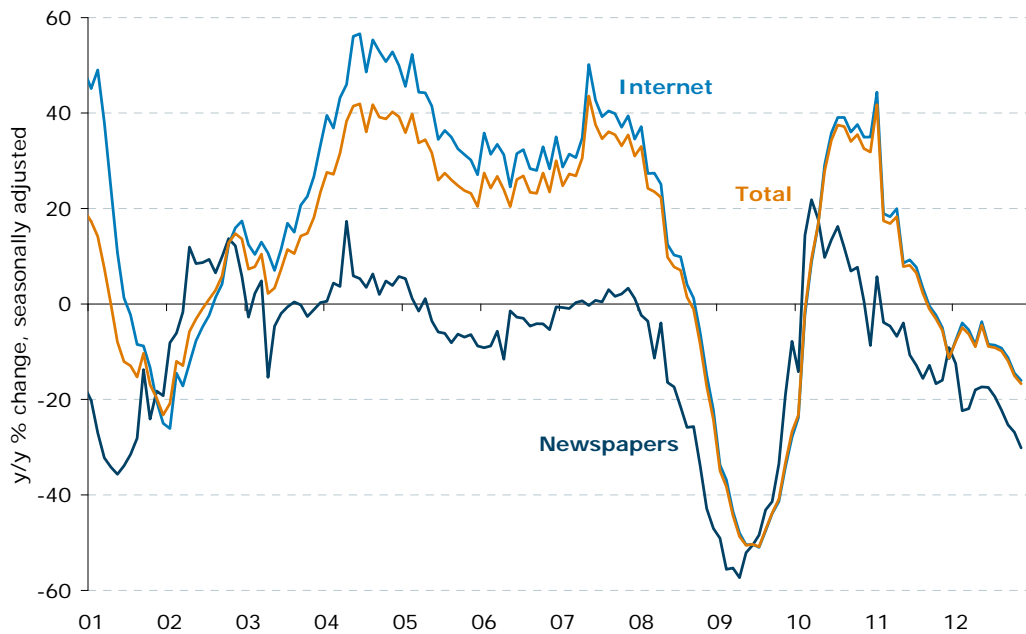
For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each 'booking' may contain multiple advertisements. In addition, the ANZ series counts classified advertisements only, and does not include display advertisements. For these reasons,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

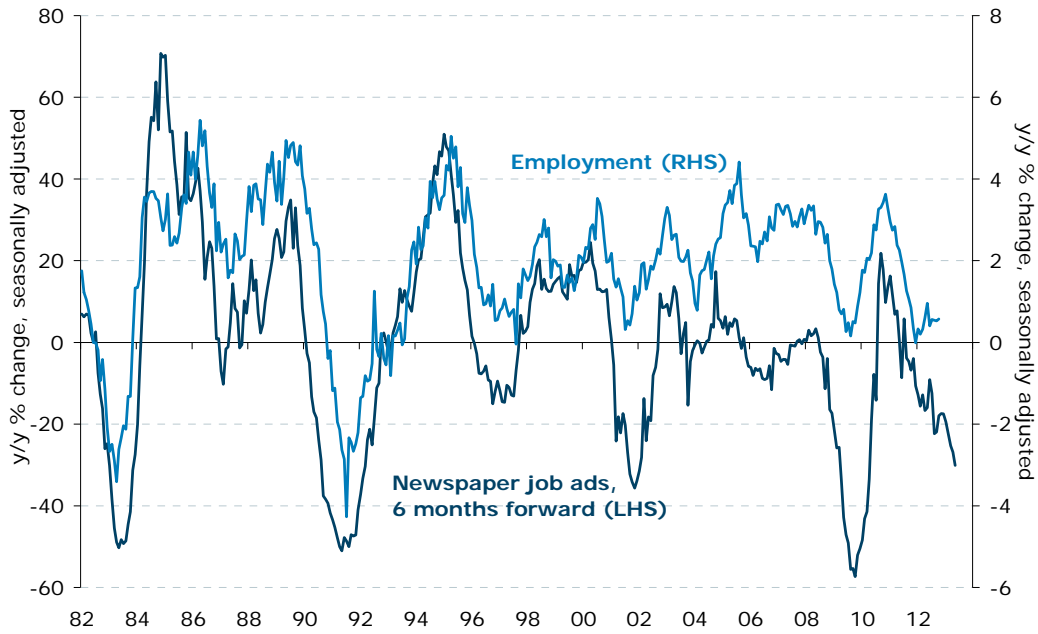
Total Job Ads (newspaper & internet)



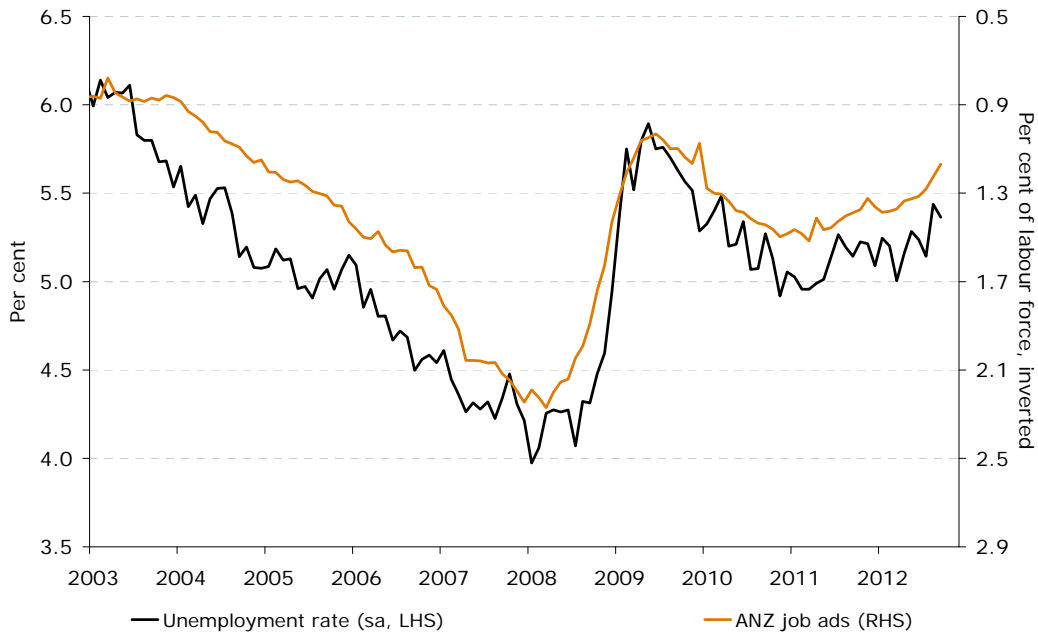
Change in newspaper, internet & total job advertisements



Growth in total job advertisements & employment

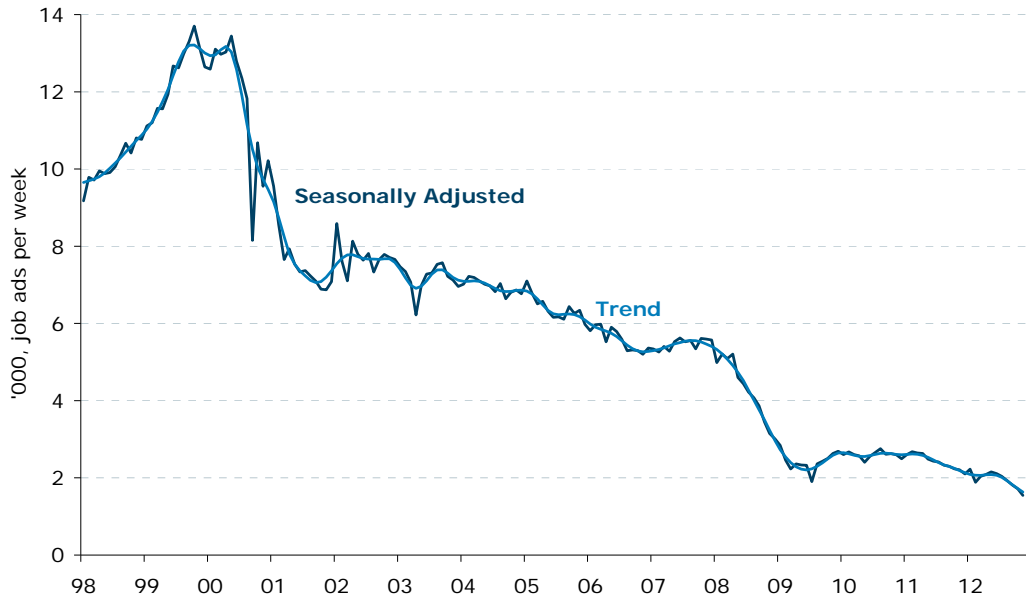


Job advertisements & unemployment rate

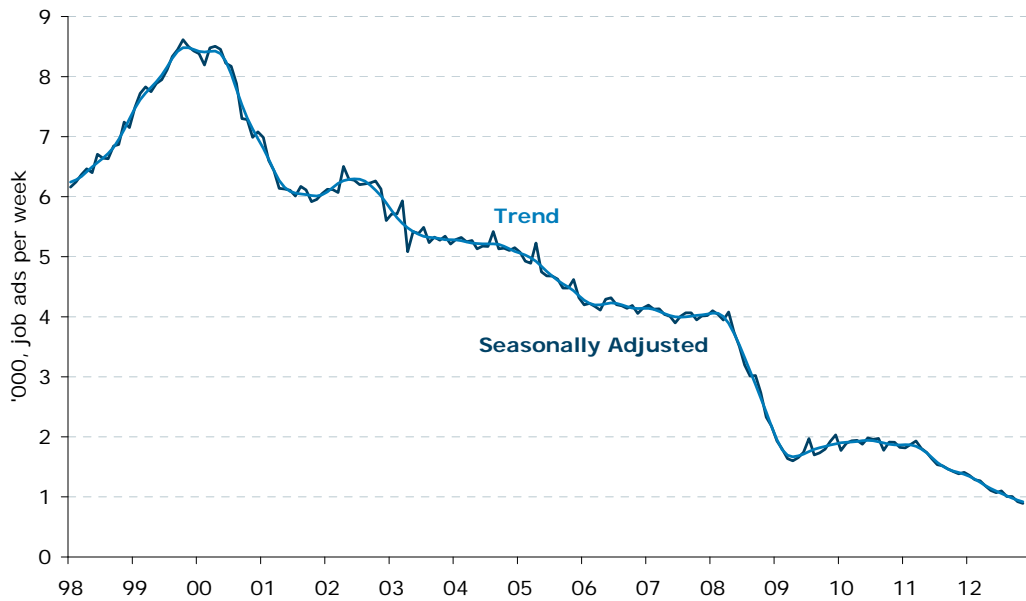


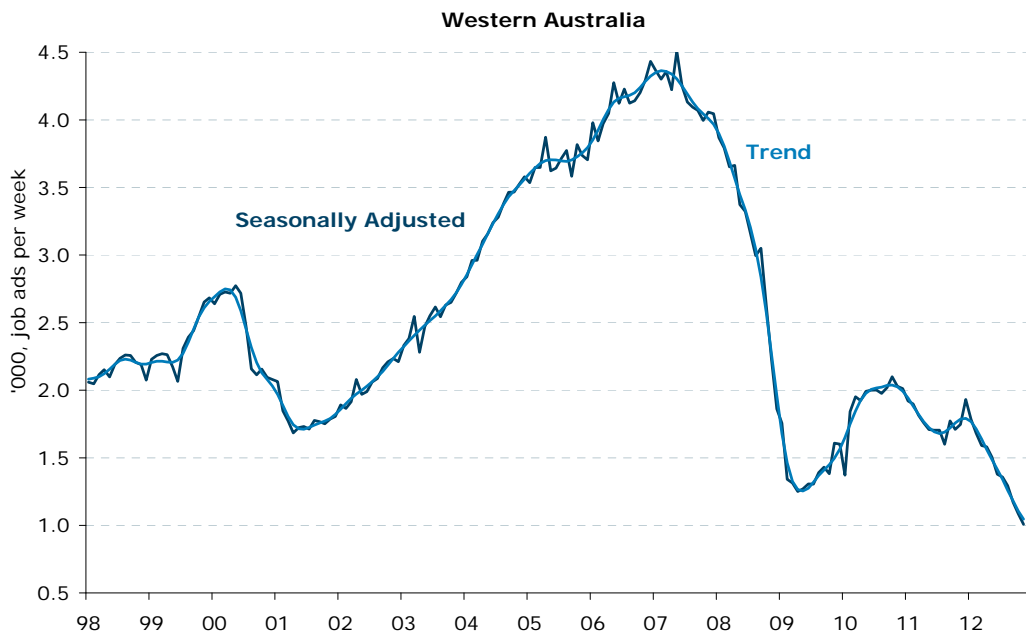
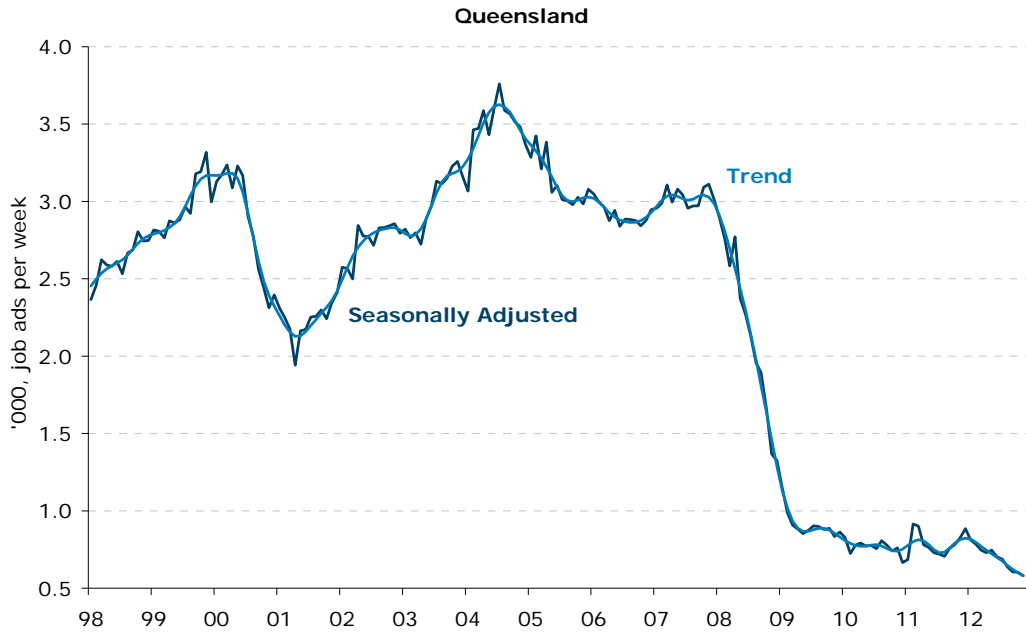
State & territory newspaper data

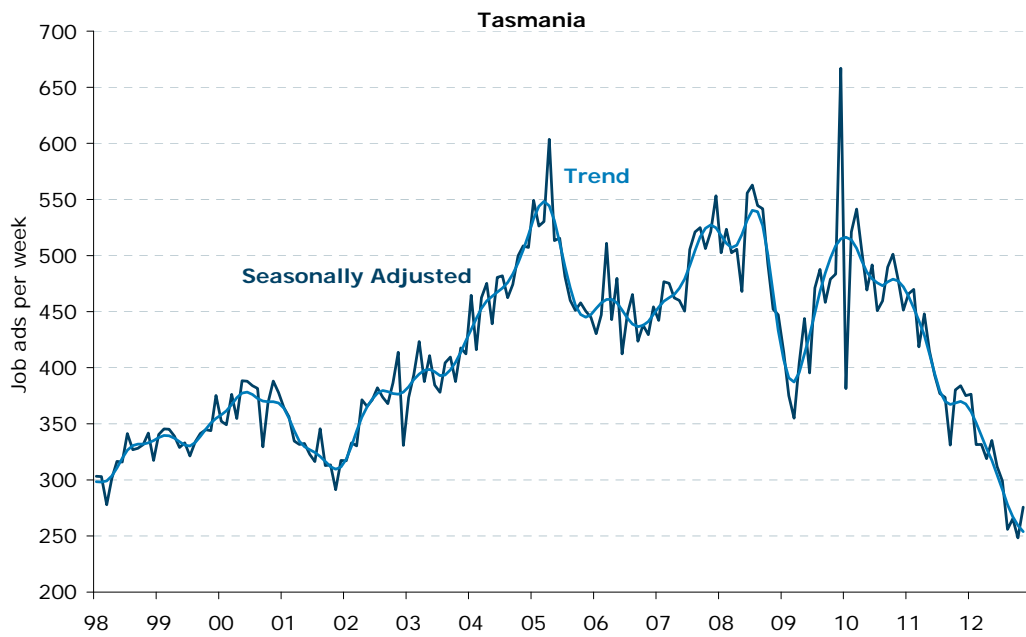
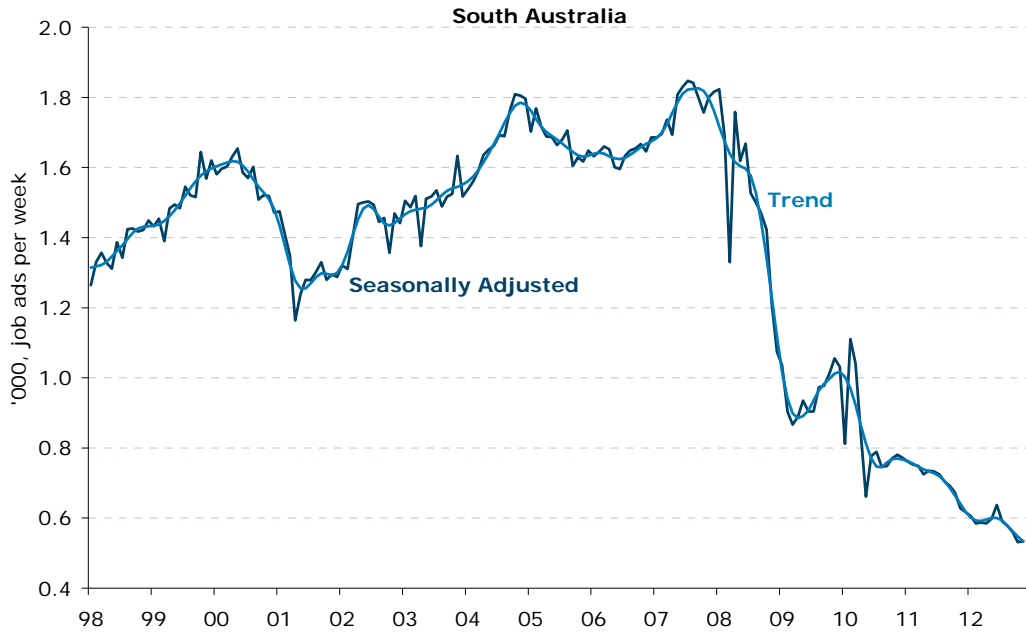
New South Wales



Victoria







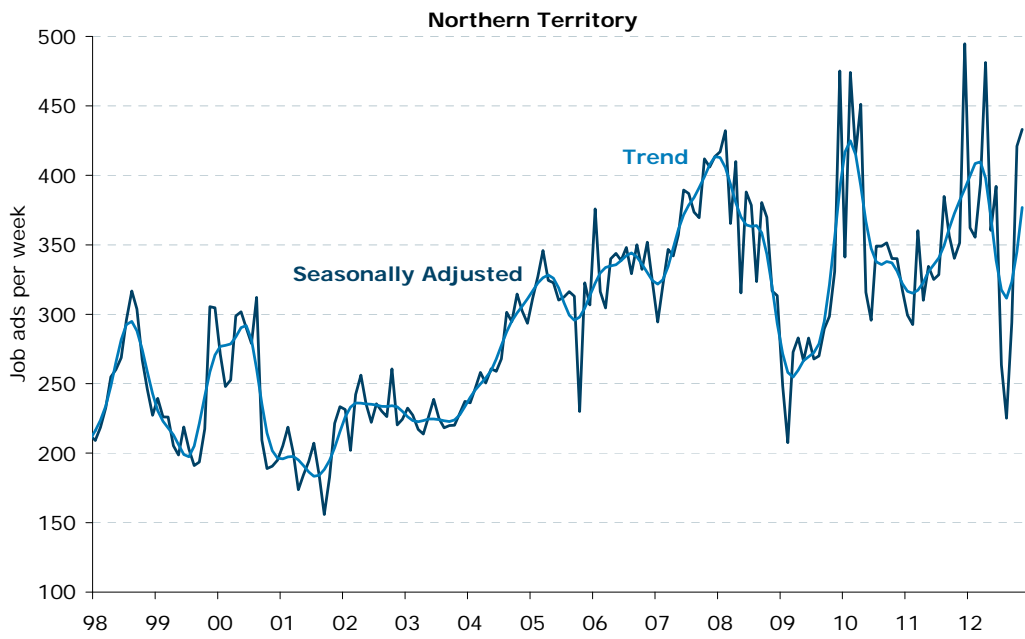
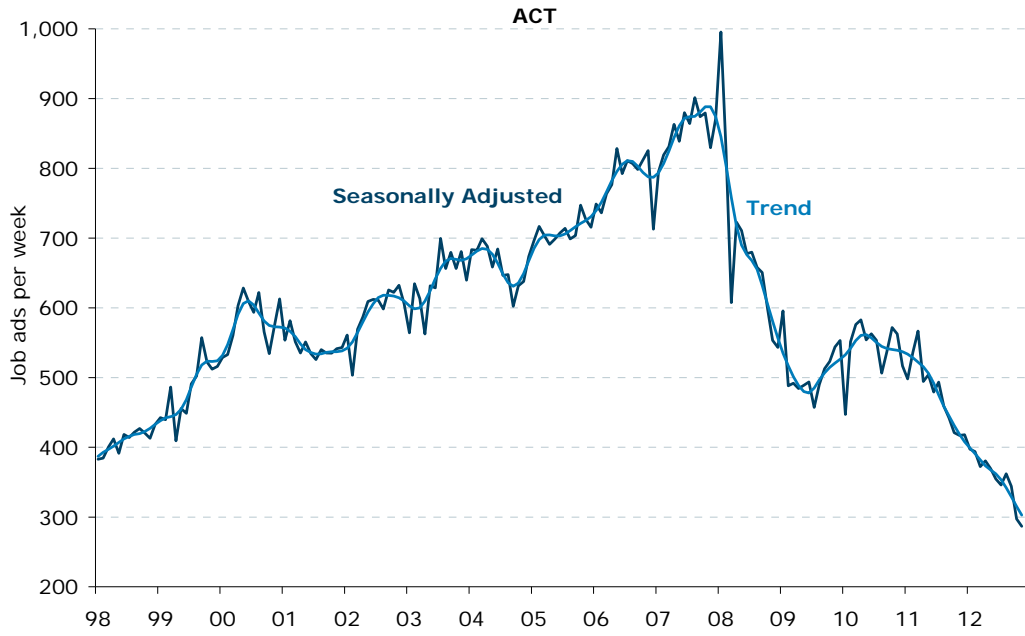


Table 1: Average total number of newspaper and internet job advertisements per week – Australia

	Original		Seasonally adjusted (a)		Trend estimate (b)		
			Per cent change		Per cent change		
	Number	Number	Month	Year (c)	Number	Month	Year
2007-08	242,109			40.9			
2008-09	184,361			-26.5			
2009-10	136,960			-21.8			
2010-11	174,202			25.4			
2011-12	166,698			-4.6			
Dec 2010	159,446	179,783	2.2	31.8	177,633	0.9	32.3
Jan 2011	136,440	178,543	-0.7	41.7	178,494	0.5	28.7
Feb 2011	167,873	176,176	-1.3	17.4	178,590	0.1	24.2
Mar 2011	173,309	178,763	1.5	16.8	178,167	-0.2	19.4
Apr 2011	167,124	182,259	2.0	18.3	177,378	-0.4	14.9
May 2011	163,541	169,658	-6.9	7.8	176,353	-0.6	11.0
Jun 2011	168,926	176,527	4.0	8.1	175,246	-0.6	7.9
Jul 2011	169,538	175,586	-0.5	6.5	173,808	-0.8	5.1
Aug 2011	172,466	172,214	-1.9	2.3	171,795	-1.2	2.1
Sep 2011	173,960	169,485	-1.6	-1.1	169,440	-1.4	-1.1
Oct 2011	169,921	167,662	-1.1	-3.1	167,192	-1.3	-3.9
Nov 2011	164,337	166,139	-0.9	-5.6	165,473	-1.0	-6.0
Dec 2011	141,183	159,353	-4.1	-11.4	164,633	-0.5	-7.3
Jan 2012	125,955	164,470	3.2	-7.9	164,778	0.1	-7.7
Feb 2012	161,503	167,483	1.8	-4.9	165,275	0.3	-7.5
Mar 2012	164,169	167,462	0.0	-6.3	165,413	0.1	-7.2
Apr 2012	152,693	165,888	-0.9	-9.0	165,044	-0.2	-7.0
May 2012	157,368	162,177	-2.2	-4.4	163,755	-0.8	-7.1
Jun 2012	154,592	160,827	-0.8	-8.9	161,325	-1.5	-7.9
Jul 2012	154,720	159,495	-0.8	-9.2	157,661	-2.3	-9.3
Aug 2012	156,646	155,279	-2.6	-9.8	153,418	-2.7	-10.7
Sep 2012	154,412	149,284	-3.9	-11.9	149,129	-2.8	-12.0
Oct 2012	145,165	142,457	-4.6	-15.0	144,926	-2.8	-13.3
Nov 2012	138,171	138,376	-2.9	-16.7	141,268	-2.5	-14.6

(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)		
			Per cent change		Per cent change		
	Number	Number	Month	Year (c)	Number	Month	Year
2007-08	19,283			-3.7			
2008-09	11,187			-42.6			
2009-10	9,117			-17.2			
2010-11	9,203			0.4			
2011-12	7,724			-16.1			
Dec 2010	5,855	9,053	-4.3	-8.7	9,308	-0.5	-0.7
Jan 2011	7,830	9,053	0.0	5.7	9,274	-0.4	-2.2
Feb 2011	10,620	9,411	4.0	-3.8	9,221	-0.6	-3.1
Mar 2011	9,807	9,384	-0.3	-4.6	9,120	-1.1	-4.2
Apr 2011	7,922	8,959	-4.5	-6.8	8,961	-1.8	-5.6
May 2011	8,780	8,688	-3.0	-4.0	8,753	-2.3	-7.5
Jun 2011	7,887	8,435	-2.9	-10.7	8,513	-2.7	-10.0
Jul 2011	8,318	8,293	-1.7	-12.8	8,295	-2.6	-12.3
Aug 2011	8,763	8,078	-2.6	-15.6	8,157	-1.7	-13.7
Sep 2011	9,329	8,116	0.5	-12.8	8,096	-0.8	-14.3
Oct 2011	9,037	7,967	-1.8	-16.7	8,059	-0.5	-14.3
Nov 2011	8,661	7,949	-0.2	-16.0	8,003	-0.7	-14.4
Dec 2011	4,853	8,228	3.5	-9.1	7,910	-1.2	-15.0
Jan 2012	7,547	7,924	-3.7	-12.5	7,776	-1.7	-16.1
Feb 2012	8,256	7,305	-7.8	-22.4	7,618	-2.0	-17.4
Mar 2012	7,646	7,325	0.3	-21.9	7,441	-2.3	-18.4
Apr 2012	6,525	7,350	0.3	-18.0	7,268	-2.3	-18.9
May 2012	7,240	7,176	-2.4	-17.4	7,086	-2.5	-19.0
Jun 2012	6,510	6,961	-3.0	-17.5	6,886	-2.8	-19.1
Jul 2012	6,718	6,683	-4.0	-19.4	6,643	-3.5	-19.9
Aug 2012	6,810	6,283	-6.0	-22.2	6,358	-4.3	-22.1
Sep 2012	6,949	6,063	-3.5	-25.3	6,089	-4.2	-24.8
Oct 2012	6,600	5,826	-3.9	-26.9	5,844	-4.0	-27.5
Nov 2012	6,069	5,555	-4.6	-30.1	5,645	-3.4	-29.5

(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		
	Number	Number	Per cent change		Number	Per cent change	
			Month	Year		Month	Year
New South Wales							
Jun 2012	1,997	2,112	-1.9	-13.3	2,071	-0.6	-16.0
Jul 2012	2,121	2,039	-3.4	-15.4	2,014	-2.7	-16.0
Aug 2012	2,092	1,925	-5.6	-17.4	1,922	-4.6	-17.9
Sep 2012	2,107	1,816	-5.7	-21.0	1,822	-5.2	-20.5
Oct 2012	1,974	1,717	-5.4	-23.3	1,724	-5.4	-23.1
Nov 2012	1,686	1,545	-10.0	-30.1	1,634	-5.2	-25.3
Victoria							
Jul 2012	1,139	1,098	2.5	-28.5	1,057	-3.5	-32.9
Aug 2012	1,079	1,007	-8.4	-33.7	1,018	-3.7	-32.6
Sep 2012	1,159	1,008	0.2	-31.2	981	-3.6	-33.0
Oct 2012	1,040	921	-8.6	-35.2	946	-3.6	-33.9
Nov 2012	957	893	-3.1	-35.5	917	-3.1	-34.7
Queensland							
Jun 2012	656	704	-5.8	-3.5	700	-3.1	-6.5
Aug 2012	701	638	-7.4	-9.7	648	-4.1	-11.6
Sep 2012	722	605	-5.1	-20.3	622	-4.0	-18.1
Oct 2012	711	603	-0.3	-22.9	600	-3.7	-24.2
Nov 2012	648	581	-3.7	-29.9	580	-3.2	-28.8
South Australia							
Jun 2012	579	637	6.4	-13.0	600	0.0	-17.6
Aug 2012	609	578	-2.1	-17.9	579	-2.3	-18.0
Sep 2012	608	560	-3.1	-19.1	563	-2.8	-18.1
Oct 2012	590	532	-5.1	-21.1	548	-2.7	-17.6
Nov 2012	611	534	0.4	-15.1	533	-2.6	-16.7

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		
	Number	Number	Per cent change		Number	Per cent change	
			Month	Year		Month	Year
Western Australia							
Jun 2012	1,247	1,378	-8.3	-19.1	1,415	-4.8	-16.4
Jul 2012	1,289	1,358	-1.5	-20.3	1,341	-5.2	-20.1
Aug 2012	1,396	1,293	-4.8	-19.2	1,259	-6.1	-25.5
Sep 2012	1,336	1,170	-9.5	-34.0	1,181	-6.2	-31.4
Oct 2012	1,232	1,086	-7.2	-36.5	1,107	-6.3	-37.0
Nov 2012	1,109	1,008	-7.2	-42.3	1,047	-5.5	-41.4
Tasmania							
Jul 2012	291	299	-4.1	-20.7	291	-4.3	-23.2
Aug 2012	272	256	-14.4	-31.5	278	-4.6	-24.9
Sep 2012	296	265	3.7	-19.8	267	-3.9	-27.2
Oct 2012	284	248	-6.5	-34.7	259	-2.9	-29.6
Nov 2012	308	276	11.0	-28.2	254	-2.2	-31.4
ACT							
Jun 2012	330	355	-3.9	-26.0	362	-1.5	-26.4
Aug 2012	396	362	4.7	-21.2	342	-3.3	-25.4
Sep 2012	407	344	-4.9	-22.1	329	-3.8	-26.0
Oct 2012	317	297	-13.6	-29.3	315	-4.2	-26.9
Nov 2012	306	287	-3.6	-31.2	303	-4.0	-27.7
Northern Territory							
Jun 2012	394	392	8.8	20.6	339	-8.6	0.9
Aug 2012	265	225	-14.5	-41.5	311	-1.9	-10.9
Sep 2012	315	294	30.5	-17.5	323	3.8	-10.7
Oct 2012	452	421	43.2	23.7	345	6.8	-7.4
Nov 2012	446	433	2.9	23.2	377	9.2	-1.2

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		
			Per cent change		Per cent change		
	Number	Number	Month	Year (a)	Number	Month	Year
2007-08	222,825			29.7			
2008-09	168,016			-25.2			
2009-10	130,086			-22.1			
2010-11	165,216			27.1			
2011-12	158,974			-4.0			
Dec 2010	159,446	170,730	2.5	35.0	168,325	1.0	34.7
Jan 2011	136,440	169,490	-0.7	44.4	169,220	0.5	30.9
Feb 2011	167,873	166,765	-1.6	18.9	169,369	0.1	26.1
Mar 2011	173,309	169,379	1.6	18.3	169,046	-0.2	21.0
Apr 2011	167,124	173,300	2.3	20.0	168,417	-0.4	16.2
May 2011	163,541	160,969	-7.1	8.6	167,600	-0.5	12.2
Jun 2011	168,926	168,092	4.4	9.3	166,732	-0.5	9.0
Jul 2011	169,538	167,293	-0.5	7.7	165,513	-0.7	6.1
Aug 2011	172,466	164,136	-1.9	3.3	163,638	-1.1	3.0
Sep 2011	173,960	161,369	-1.7	-0.4	161,345	-1.4	-0.4
Oct 2011	169,921	159,696	-1.0	-2.3	159,133	-1.4	-3.3
Nov 2011	164,337	158,189	-0.9	-5.0	157,470	-1.0	-5.5
Dec 2011	141,183	151,125	-4.5	-11.5	156,723	-0.5	-6.9
Jan 2012	125,955	156,546	3.6	-7.6	157,001	0.2	-7.2
Feb 2012	161,503	160,178	2.3	-3.9	157,657	0.4	-6.9
Mar 2012	164,169	160,136	0.0	-5.5	157,973	0.2	-6.6
Apr 2012	152,693	158,538	-1.0	-8.5	157,776	-0.1	-6.3
May 2012	157,368	155,000	-2.2	-3.7	156,668	-0.7	-6.5
Jun 2012	154,592	153,866	-0.7	-8.5	154,439	-1.4	-7.4
Jul 2012	154,720	152,812	-0.7	-8.7	151,017	-2.2	-8.8
Aug 2012	156,646	148,996	-2.5	-9.2	147,060	-2.6	-10.1
Sep 2012	154,412	143,221	-3.9	-11.2	143,040	-2.7	-11.3
Oct 2012	145,165	136,631	-4.6	-14.4	139,082	-2.8	-12.6
Nov 2012	138,171	132,820	-2.8	-16.0	135,623	-2.5	-13.9

(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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