

MEDIA RELEASE

For release: Monday 3 June 2013

JOB ADVERTISING DECLINED FOR THE THIRD CONSECUTIVE MONTH IN MAY

Highlights

- Job advertisements declined 2.4% m/m in May after falling 1.7% m/m in April to the lowest level so far this cycle. Advertisements are now 28% below their most recent peak at the end of 2010. In trend terms, job advertisements declined 0.4% m/m in May to be 17% below year-ago levels.
- While job advertising on the internet fell 2.3% m/m in May, newspaper job ads again fell more sharply, dropping 4.7% m/m.
- With the exception of Queensland and the ACT, newspaper job advertising fell in all states and territories. Newspaper job advertising is in trend decline in all states and territories, with NSW continuing to record the least severe rate of decline.

ANZ Chief Economist (Australia), Ivan Colhoun said:

- Job advertising weakened again in May and has now recorded three consecutive monthly declines. In the past this has been a reliable signal for the trend in the series and argues that the apparent stabilisation in the early months of 2013 has not been sustained. In trend terms, job advertising is declining 0.4% m/m, a relatively moderate rate of decline, but one that is likely to be consistent, unfortunately, with a continuing moderate rise in Australia's unemployment rate.
- Job advertising is declining across all states and territories, but least strongly in NSW, in keeping with a number of other indicators that suggest the NSW economy is beginning to show some improvement. Advertising is very weak in Victoria and Tasmania, consistent with other indicators suggesting these economies are relatively underperforming at the present time.
- The RBA Board meets next Tuesday and is not expected to alter interest rates, owing in part to the more supportive level of the A\$ for the economy in recent weeks. ANZ continues to expect that the next move in interest rates will be a further cut, driven by a likely continuing rise in unemployment as signalled by the declining trend for job advertising. Historically, interest rates have not risen until some months after there have been three successive monthly increases in job ads. Rising official interest rates in Australia appears to remain a distant prospect at this point in time.

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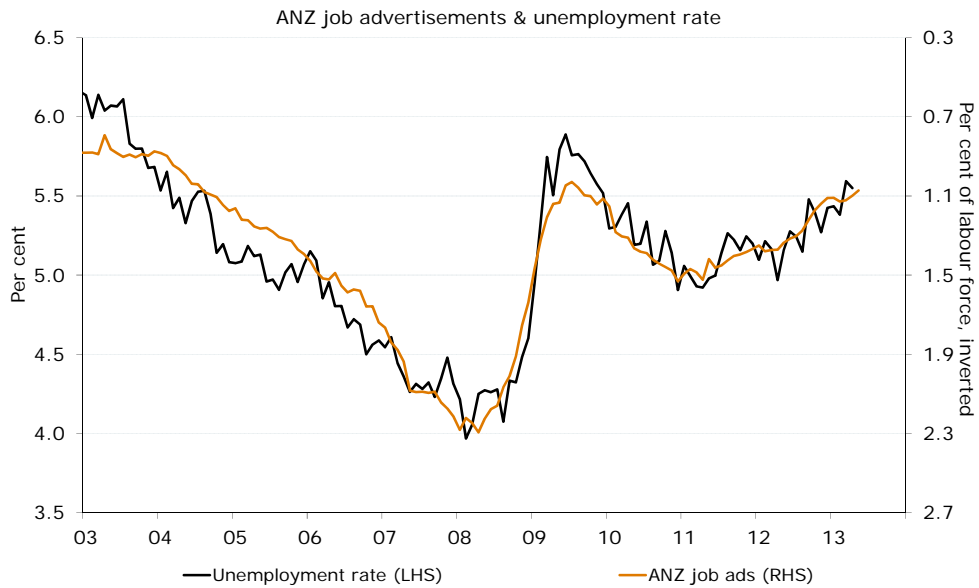
Next release: June 2013

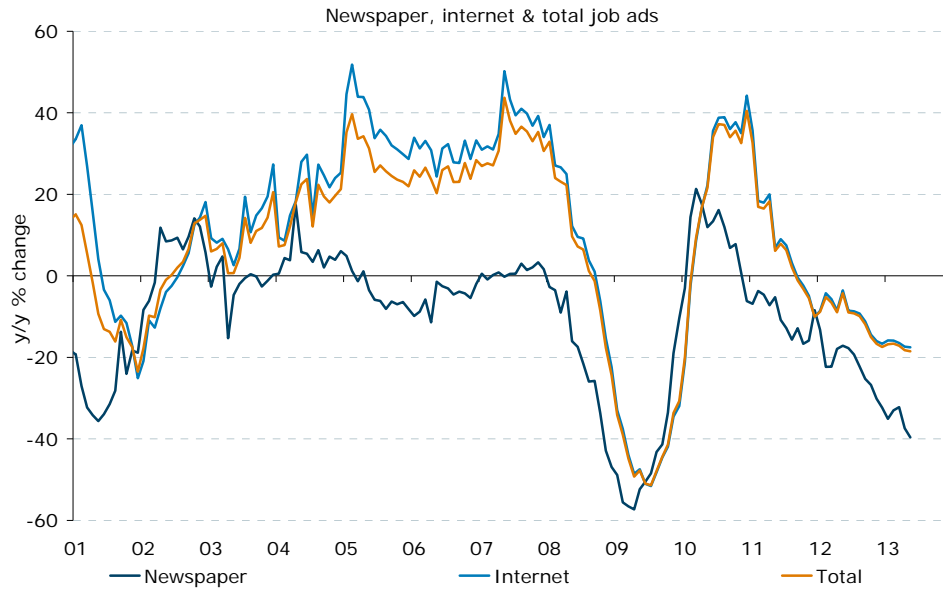
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Note for editors:

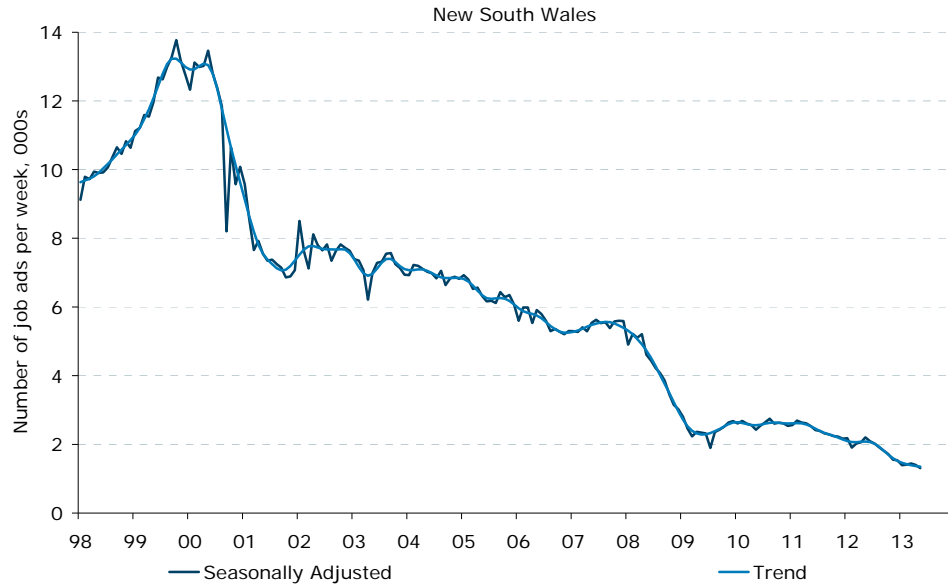
For some of the newspapers surveyed, the ANZ Job Advertisements series counts the number of advertisement 'bookings'. Each 'booking' may contain multiple advertisements. In addition, the ANZ series counts classified advertisements only, and does not include display advertisements. For these reasons,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

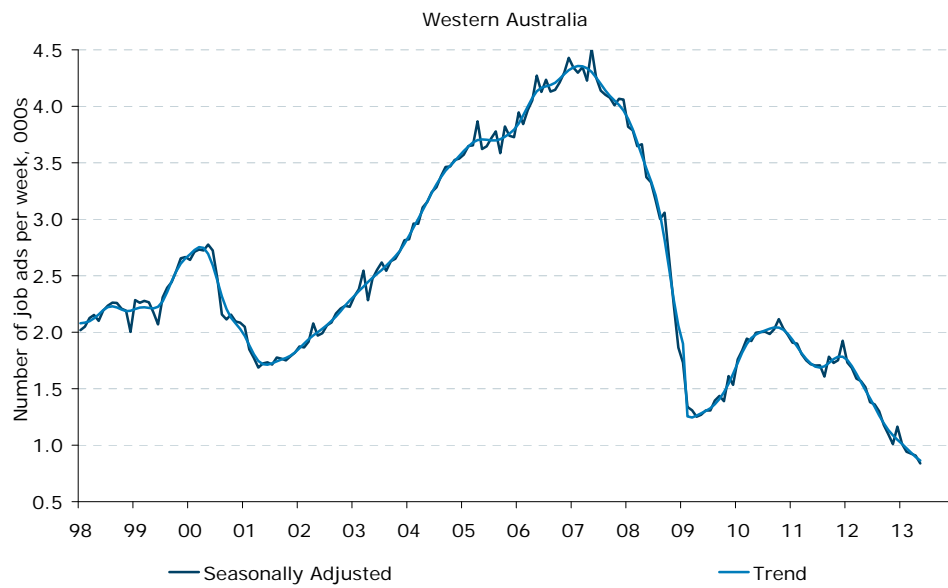
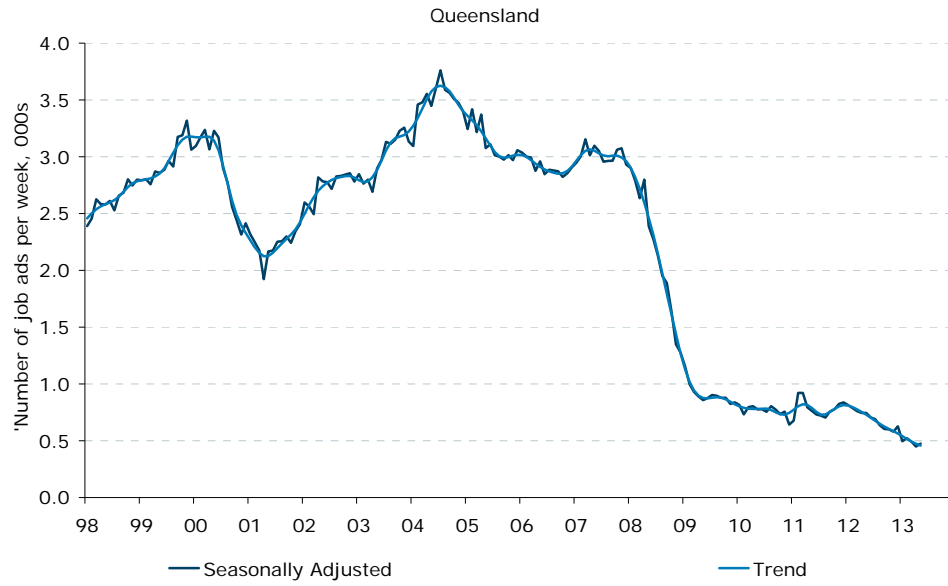
ANZ JOB ADVERTISEMENTS SERIES

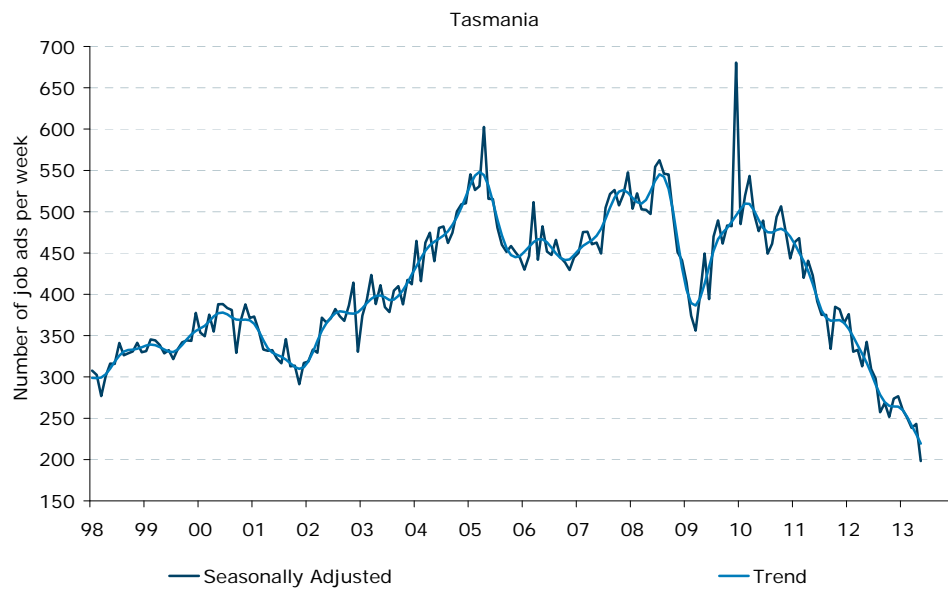
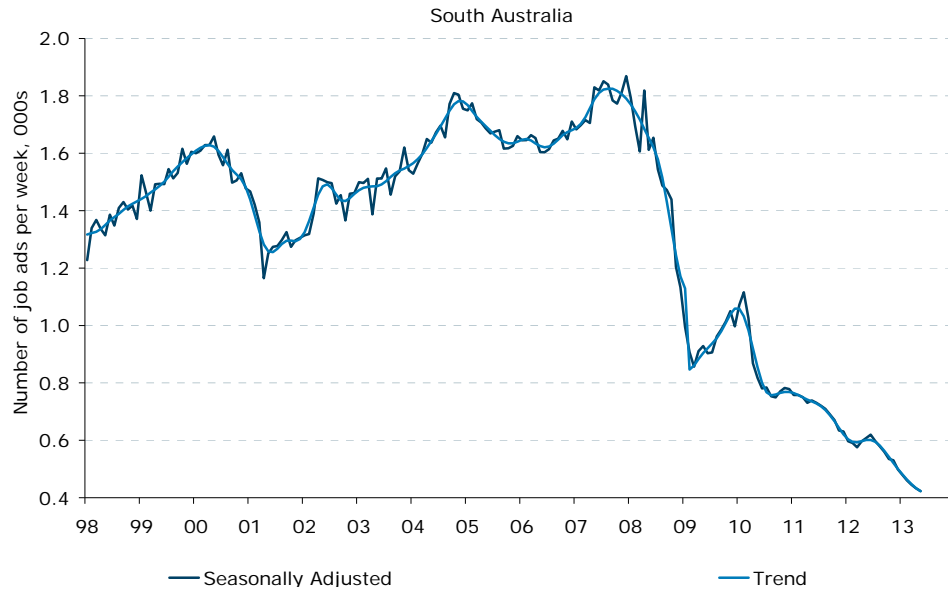




State & territory newspaper data







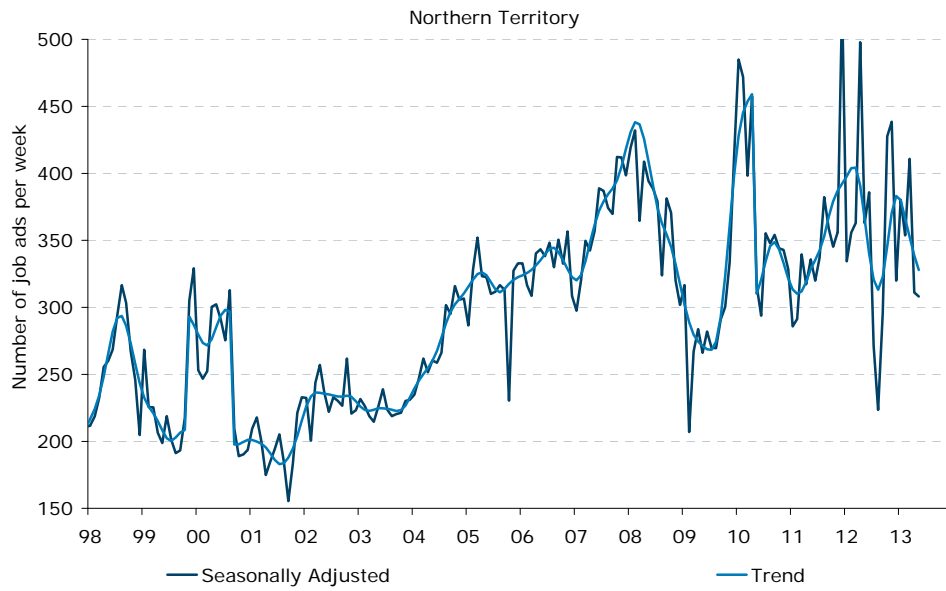
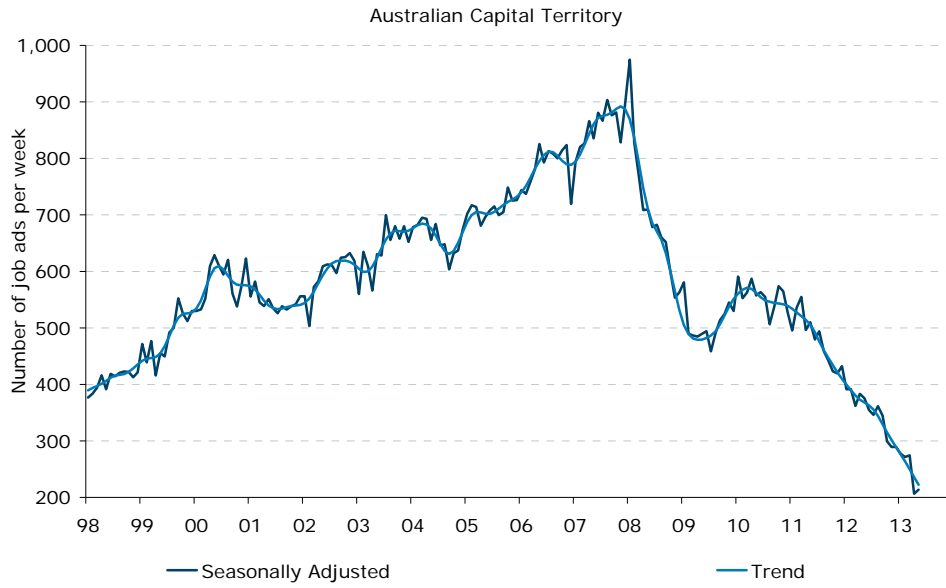


Table 1: Average total number of newspaper and internet job advertisements per week – Australia

	Original		Seasonally adjusted (a)		Trend estimate (b)		
			Per cent change		Per cent change		
	Number	Number	Month	Year (c)	Number	Month	Year
2007-08	245,069	245,554		26.1	245,993		26.6
2008-09	186,721	185,708		-26.6	185,389		-26.7
2009-10	137,328	137,591		-22.5	139,195		-21.7
2010-11	174,266	174,647		25.1	174,875		23.9
2011-12	166,698	166,589		-4.7	166,586		-4.7
Apr 2011	167,124	182,300	2.3	18.3	177,011	-0.6	13.0
May 2011	163,541	169,781	-6.9	6.1	175,748	-0.7	10.3
Jun 2011	168,926	175,511	3.4	7.9	174,461	-0.7	7.7
Jul 2011	169,538	174,455	-0.6	6.3	173,065	-0.8	5.0
Aug 2011	172,466	171,604	-1.6	2.1	171,374	-1.0	1.9
Sep 2011	173,960	169,059	-1.5	-1.1	169,569	-1.1	-1.1
Oct 2011	169,921	168,132	-0.5	-3.2	167,877	-1.0	-3.7
Nov 2011	164,337	166,857	-0.8	-5.5	166,484	-0.8	-5.9
Dec 2011	141,183	164,456	-1.4	-10.0	165,614	-0.5	-7.2
Jan 2012	125,955	163,089	-0.8	-8.8	165,430	-0.1	-7.7
Feb 2012	161,503	166,532	2.1	-5.2	165,459	0.0	-7.6
Mar 2012	164,169	166,544	0.0	-6.6	165,324	-0.1	-7.2
Apr 2012	152,693	165,988	-0.3	-8.9	164,706	-0.4	-7.0
May 2012	157,368	162,563	-2.1	-4.3	163,286	-0.9	-7.1
Jun 2012	154,592	159,784	-1.7	-9.0	160,843	-1.5	-7.8
Jul 2012	154,720	158,393	-0.9	-9.2	157,364	-2.2	-9.1
Aug 2012	156,646	154,690	-2.3	-9.9	153,044	-2.7	-10.7
Sep 2012	154,412	149,004	-3.7	-11.9	148,347	-3.1	-12.5
Oct 2012	145,165	142,896	-4.1	-15.0	143,884	-3.0	-14.3
Nov 2012	138,171	139,022	-2.7	-16.7	140,333	-2.5	-15.7
Dec 2012	119,643	135,728	-2.4	-17.5	138,100	-1.6	-16.6
Jan 2013	103,947	135,733	0.0	-16.8	137,057	-0.8	-17.2
Feb 2013	136,072	138,828	2.3	-16.6	136,570	-0.4	-17.5
Mar 2013	137,485	137,998	-0.6	-17.1	136,071	-0.4	-17.7
Apr 2013	126,164	135,686	-1.7	-18.3	135,486	-0.4	-17.7
May 2013	129,568	132,456	-2.4	-18.5	134,957	-0.4	-17.3

(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)		
	Number	Number	Month	Year (c)	Number	Month	Year
2007-08	19,283	19,339		-3.5		-3.4	-3.4
2008-09	11,187	90,175		-42.7		-42.8	-42.8
2009-10	9,117	69,843		-16.5		-16.5	-16.5
2010-11	9,203	87,360		-0.5		-0.7	-0.7
2011-12	7,724	7,721		-16.1		-16.0	-16.0
Apr 2011	7,922	8,951	-4.1	-7.2	8,962	-1.7	-7.3
May 2011	8,780	8,763	-2.1	-5.2	8,757	-2.3	-7.5
Jun 2011	7,887	8,413	-4.0	-10.8	8,518	-2.7	-9.9
Jul 2011	8,318	8,285	-1.5	-12.8	8,301	-2.5	-12.3
Aug 2011	8,763	8,076	-2.5	-15.7	8,165	-1.6	-13.8
Sep 2011	9,329	8,120	0.5	-12.9	8,106	-0.7	-14.3
Oct 2011	9,037	7,986	-1.7	-16.7	8,069	-0.5	-14.3
Nov 2011	8,661	7,969	-0.2	-15.9	8,008	-0.8	-14.4
Dec 2011	4,853	8,290	4.0	-8.4	7,906	-1.3	-15.0
Jan 2012	7,547	7,801	-5.9	-13.2	7,763	-1.8	-16.2
Feb 2012	8,256	7,344	-5.9	-22.3	7,601	-2.1	-17.5
Mar 2012	7,646	7,254	-1.2	-22.3	7,434	-2.2	-18.5
Apr 2012	6,525	7,347	1.3	-17.9	7,267	-2.2	-18.9
May 2012	7,240	7,260	-1.2	-17.1	7,092	-2.4	-19.0
Jun 2012	6,510	6,923	-4.6	-17.7	6,890	-2.8	-19.1
Jul 2012	6,718	6,687	-3.4	-19.3	6,654	-3.4	-19.8
Aug 2012	6,810	6,280	-6.1	-22.2	6,384	-4.1	-21.8
Sep 2012	6,949	6,069	-3.4	-25.3	6,106	-4.3	-24.7
Oct 2012	6,600	5,849	-3.6	-26.8	5,850	-4.2	-27.5
Nov 2012	6,069	5,568	-4.8	-30.1	5,621	-3.9	-29.8
Dec 2012	3,384	5,610	0.8	-32.3	5,408	-3.8	-31.6
Jan 2013	4,758	5,065	-9.7	-35.1	5,201	-3.8	-33.0
Feb 2013	5,505	4,920	-2.9	-33.0	4,995	-4.0	-34.3
Mar 2013	4,864	4,916	-0.1	-32.2	4,799	-3.9	-35.4
Apr 2013	4,346	4,599	-6.5	-37.4	4,623	-3.7	-36.4
May 2013	4,388	4,382	-4.7	-39.6	4,481	-3.1	-36.8

(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 3a: 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							
Dec 2012	906	1,536	-1.4	-29.1	1,518	-4.9	-29.1
Jan 2013	1,215	1,391	-9.4	-36.1	1,463	-3.6	-30.2
Feb 2013	1,567	1,409	1.3	-26.0	1,424	-2.7	-31.2
Mar 2013	1,450	1,442	2.3	-28.8	1,393	-2.2	-32.5
Apr 2013	1,295	1,401	-2.8	-32.0	1,367	-1.8	-34.1
May 2013	1,304	1,310	-6.5	-40.5	1,351	-1.2	-35.2
Victoria							
Dec 2012	549	898	1.0	-36.0	842	-6.0	-38.9
Jan 2013	660	769	-14.4	-44.2	789	-6.4	-41.3
Feb 2013	806	710	-7.6	-45.4	737	-6.6	-43.2
Mar 2013	697	688	-3.0	-44.7	689	-6.5	-44.6
Apr 2013	614	647	-6.0	-45.3	649	-5.9	-45.4
May 2013	623	615	-5.0	-44.6	616	-5.1	-45.9
Queensland							
Dec 2012	391	627	8.2	-25.1	564	-3.5	-30.7
Jan 2013	475	495	-21.0	-39.2	540	-4.1	-33.3
Feb 2013	550	523	5.6	-33.5	516	-4.6	-35.2
Mar 2013	466	491	-6.0	-35.4	492	-4.6	-36.6
Apr 2013	400	449	-8.6	-39.7	472	-4.0	-37.3
May 2013	475	475	5.8	-36.3	457	-3.2	-37.3
South Australia							
Dec 2012	298	499	-6.0	-20.9	500	-3.9	-19.4
Jan 2013	487	479	-3.8	-19.6	481	-3.8	-20.3
Feb 2013	519	461	-4.0	-22.0	463	-3.7	-22.0
Mar 2013	451	445	-3.4	-22.7	447	-3.5	-24.6
Apr 2013	402	433	-2.7	-27.4	434	-3.1	-27.3
May 2013	421	423	-2.3	-30.5	422	-2.5	-29.7

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).

Table 3b: 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							
Dec 2012	686	1,164	15.2	-39.5	1,048	-3.7	-41.2
Jan 2013	1,020	1,012	-13.1	-41.6	1,011	-3.5	-42.4
Feb 2013	1,095	942	-6.9	-44.1	974	-3.7	-42.8
Mar 2013	947	926	-1.7	-41.8	934	-4.1	-42.8
Apr 2013	874	908	-1.9	-42.1	896	-4.0	-42.6
May 2013	817	839	-7.6	-44.6	865	-3.5	-41.9
Tasmania							
Dec 2012	202	277	1.1	-24.2	264	-0.1	-27.8
Jan 2013	285	260	-5.9	-30.7	260	-1.5	-27.4
Feb 2013	272	250	-3.8	-24.2	252	-3.2	-27.8
Mar 2013	218	238	-4.9	-28.4	241	-4.2	-28.7
Apr 2013	219	243	2.1	-22.3	231	-4.4	-29.7
May 2013	190	198	-18.5	-42.1	219	-4.9	-30.9
ACT							
Dec 2012	152	290	0.2	-33.0	289	-4.2	-29.5
Jan 2013	261	278	-4.2	-29.1	277	-4.3	-30.8
Feb 2013	327	271	-2.2	-30.7	264	-4.6	-32.3
Mar 2013	263	275	1.2	-24.1	250	-5.3	-34.3
Apr 2013	213	206	-24.8	-46.1	236	-5.7	-36.8
May 2013	216	214	3.5	-43.1	222	-5.7	-39.6
Northern Territory							
Dec 2012	199	320	-27.0	-39.5	383	3.4	-2.4
Jan 2013	355	380	18.9	13.7	380	-0.8	-4.5
Feb 2013	371	354	-7.0	-0.6	366	-3.6	-9.3
Mar 2013	372	411	16.2	13.2	353	-3.8	-12.8
Apr 2013	329	311	-24.3	-37.5	339	-3.9	-13.4
May 2013	341	308	-0.9	-15.1	328	-3.2	-10.4

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		
	Number	Number	Month	Year (a)	Number	Month	Year
2007-08	225,785	226,214		29.5	226,636		30.0
2008-09	170,191	169,271		-25.2	169,156		-25.4
2009-10	130,437	130,437		-22.9	131,841		-22.1
2010-11	165,275	165,518		26.9	165,650		25.6
2011-12	158,974	158,867		-4.0	158,869		-4.1
Apr 2011	167,124	173,349	2.6	20.0	168,049	-0.6	14.3
May 2011	163,541	161,018	-7.1	6.8	166,991	-0.6	11.4
Jun 2011	168,926	167,098	3.8	9.0	165,943	-0.6	8.8
Jul 2011	169,538	166,170	-0.6	7.4	164,764	-0.7	6.0
Aug 2011	172,466	163,528	-1.6	3.1	163,209	-0.9	2.8
Sep 2011	173,960	160,939	-1.6	-0.4	161,463	-1.1	-0.4
Oct 2011	169,921	160,146	-0.5	-2.4	159,808	-1.0	-3.1
Nov 2011	164,337	158,888	-0.8	-4.9	158,476	-0.8	-5.4
Dec 2011	141,183	156,166	-1.7	-10.1	157,708	-0.5	-6.8
Jan 2012	125,955	155,288	-0.6	-8.6	157,667	0.0	-7.2
Feb 2012	161,503	159,188	2.5	-4.2	157,858	0.1	-7.0
Mar 2012	164,169	159,290	0.1	-5.7	157,890	0.0	-6.6
Apr 2012	152,693	158,641	-0.4	-8.5	157,439	-0.3	-6.3
May 2012	157,368	155,303	-2.1	-3.5	156,194	-0.8	-6.5
Jun 2012	154,592	152,861	-1.6	-8.5	153,953	-1.4	-7.2
Jul 2012	154,720	151,706	-0.8	-8.7	150,710	-2.1	-8.5
Aug 2012	156,646	148,410	-2.2	-9.2	146,660	-2.7	-10.1
Sep 2012	154,412	142,935	-3.7	-11.2	142,241	-3.0	-11.9
Oct 2012	145,165	137,047	-4.1	-14.4	138,034	-3.0	-13.6
Nov 2012	138,171	133,454	-2.6	-16.0	134,712	-2.4	-15.0
Dec 2012	119,643	130,118	-2.5	-16.7	132,692	-1.5	-15.9
Jan 2013	103,947	130,668	0.4	-15.9	131,856	-0.6	-16.4
Feb 2013	136,072	133,908	2.5	-15.9	131,575	-0.2	-16.6
Mar 2013	137,485	133,082	-0.6	-16.5	131,272	-0.2	-16.9
Apr 2013	126,164	131,087	-1.5	-17.4	130,863	-0.3	-16.9
May 2013	129,568	128,074	-2.3	-17.5	130,476	-0.3	-16.5

(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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