

MEDIA RELEASE

For release: Monday 8 July 2013

JOB ADVERTISING DECLINED FOR THE FOURTH CONSECUTIVE MONTH IN JUNE

Highlights

- Job advertisements declined 1.8% m/m in June after falling 2.5% m/m in May. After showing signs of stabilising at the start of the year, job ads have now declined for four consecutive months to be almost 7% lower than in March. Job ads were 19% below year-ago levels in June.
- Job advertisements are now close to 30% below their most recent peak at the end of 2010 and just 8% higher than the lowest level reached during the Global Financial Crisis.
- In trend terms, job advertisements declined 1.0% m/m in June.
- While job advertising on the internet fell 1.9% m/m in June, newspaper job ads rose 3.0% m/m, but continued to decline in trend terms (-2.3% m/m). Newspaper job advertisements have tended to be relatively more volatile and fell quite sharply in April and May. However, the increase in June was relatively broadly based. Interestingly, most non-mining states except for Victoria rose. Tasmania and ACT rose sharply but job advertising in these states is typically extremely volatile. Job advertising in Western Australia fell sharply, in line with anecdotes of continued cost-cutting and revenue forecast downgrades from the mining sector. In trend terms, newspaper job ads in Western Australia are now falling more sharply than in any other state.

ANZ's Australian Chief Economist, Ivan Colhoun said:

- Job advertisements declined for the fourth successive month, with weakness particularly evident in Western Australia in recent months. WA is now recording the sharpest trend decline in newspaper job advertisements of any state, with job advertising nearly 50% lower than a year ago.
- Newspaper job advertising is trending steadily lower in all states and territories except the ACT, though the trend growth in the ACT this month seems to have been influenced by what looks like a suspiciously strong reading (+62.5% m/m). Victoria is the other state to be recording particularly weak trends (-4.1% m/m in trend terms), while there are some slightly more encouraging signs of moderation in the pace of decline in NSW and South Australia. NSW has generally been recording somewhat better conditions across a range of macroeconomic indicators recently.
- Downward trends in job advertising have been reliable indicators of lower interest rates and unfortunately, of rising unemployment. The continuing downward trend for advertising suggests the RBA will further reduce interest rates in coming months. ANZ expects a further interest rate cut in November this year and sees the balance of risks being for further interest rate reductions in 2014, notwithstanding the fact that a declining A\$ is now also providing useful stimulus to the Australian economy.
- The ABS releases the latest labour market report on Thursday. ANZ forecasts no change in employment in June and a slight uptick in the unemployment rate to 5.6% from 5.5% in May. We continue to expect the unemployment rate to drift higher towards 6% over the next 6-12 months.



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Next release: July 2013 Expected release date: Tuesday 6 August 2013

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.

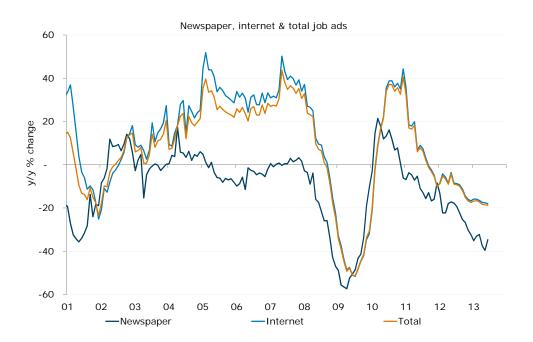


ANZ JOB ADVERTISEMENTS SERIES



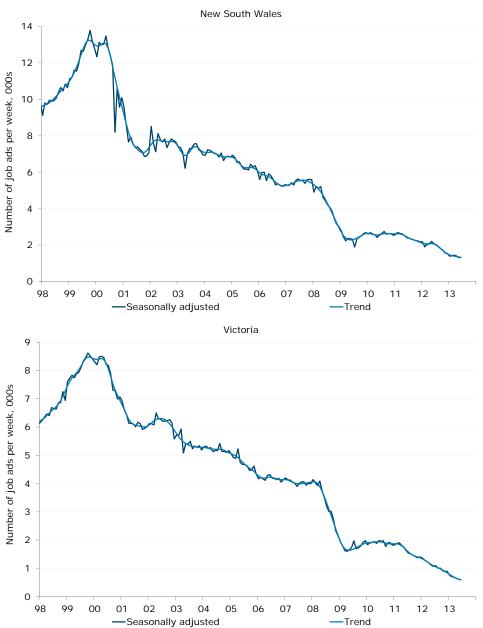




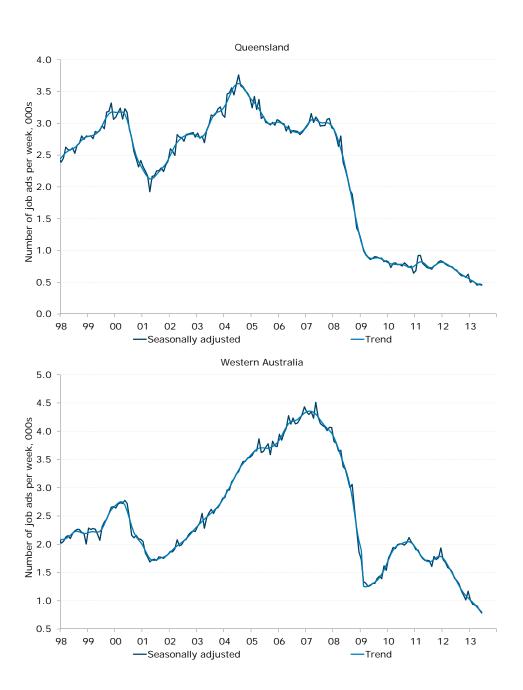




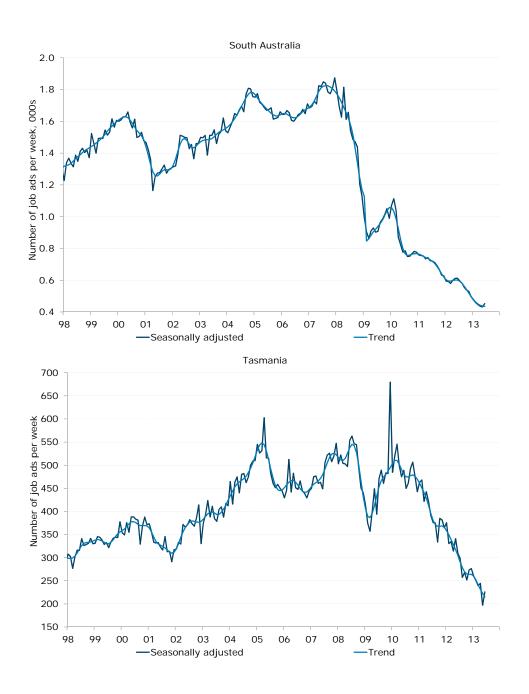
State & territory newspaper data



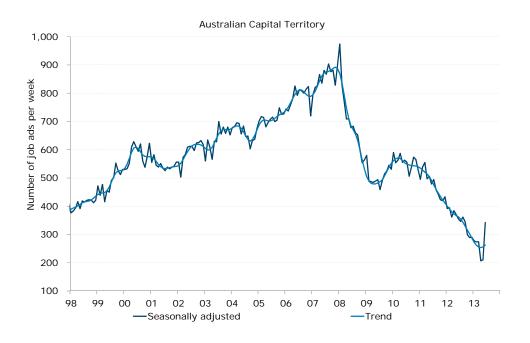












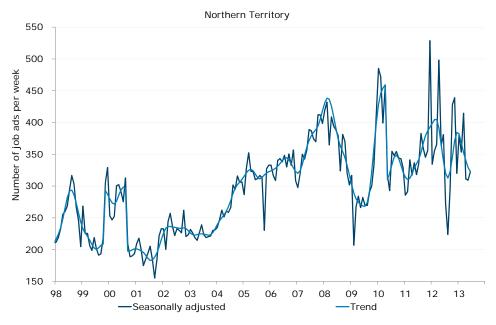




Table 1: Average total number of newspaper and internet job advertisements per week - Australia

	Original	Seasonally adjusted (a)			Trend estimate (b)			
			Per cent		Per cent change			
	Number	Number	Month	Year (c)	Number	Month	Year	
2007-08	245,069	245,557		26.1	245,996		26.6	
2008-09	186,721	185,714		-26.6	185,400		-26.7	
2009-10	137,328	137,596		-22.5	139,208		-21.7	
2010-11	174,266	174,668		25.1	174,906		23.9	
2011-12	166,698	166,592		-4.7	166,592		-4.7	
2012-13	141,111	140,859		-15.4	140,956		-15.4	
May 2011	172,321	169,452	-6.9	6.0	175,535	-0.8	10.2	
Jun 2011	176,813	175,343	3.5	7.8	174,219	-0.7	7.6	
Jul 2011	177,856	174,348	-0.6	6.3	172,852	-0.8	4.9	
Aug 2011	181,229	171,420	-1.7	2.1	171,247	-0.9	1.8	
Sep 2011	183,289	168,890	-1.5	-1.1	169,568	-1.0	-1.1	
Oct 2011	178,958	168,219	-0.4	-3.2	168,016	-0.9	-3.7	
Nov 2011	172,998	167,216	-0.6	-5.4	166,744	-0.8	-5.8	
Dec 2011	146,036	164,906	-1.4	-10.0	165,927	-0.5	-7.2	
Jan 2012	133,502	163,480	-0.9	-8.8	165,702	-0.1	-7.7	
Feb 2012	169,759	166,689	2.0	-5.2	165,605	-0.1	-7.6	
Mar 2012	171,815	166,498	-0.1	-6.6	165,305	-0.2	-7.2	
Apr 2012	159,218	165,715	-0.5	-9.0	164,541	-0.5	-7.0	
May 2012	164,608	162,108	-2.2	-4.3	163,030	-0.9	-7.1	
Jun 2012	161,102	159,616	-1.5	-9.0	160,568	-1.5	-7.8	
Jul 2012	161,438	158,293	-0.8	-9.2	157,135	-2.1	-9.1	
Aug 2012	163,456	154,517	-2.4	-9.9	152,915	-2.7	-10.7	
Sep 2012	161,361	148,851	-3.7	-11.9	148,350	-3.0	-12.5	
Oct 2012	151,765	142,993	-3.9	-15.0	144,022	-2.9	-14.3	
Nov 2012	144,240	139,363	-2.5	-16.7	140,577	-2.4	-15.7	
Dec 2012	123,027	136,130	-2.3	-17.4	138,360	-1.6	-16.6	
Jan 2013	108,705	136,083	0.0	-16.8	137,281	-0.8	-17.2	
Feb 2013	141,577	138,964	2.1	-16.6	136,710	-0.4	-17.4	
Mar 2013	142,349	137,943	-0.7	-17.2	135,938	-0.6	-17.8	
Apr 2013	130,510	135,418	-1.8	-18.3	134,748	-0.9	-18.1	
May 2013	133,956	132,036	-2.5	-18.6	133,369	-1.0	-18.2	
Jun 2013	130,943	129,720	-1.8	-18.7	132,065	-1.0	-17.8	

⁽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. 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	Yea
2007-08	19,283	19,340		-3.5	19,357		-3.
2008-09	11,187	11,078		-42.7	11,082		-42.
2009-10	9,117	9,250		-16.5	9,255		-16.
2010-11	9,203	9,202		-0.5	9,191		-0.
2011-12	7,724	7,722		-16.1	7,718		-16.
2012-13	5,382	5,373		-30.4	5,382		-30.
May 2011	8,780	8,759	-2.3	-5.3	8,756	-2.3	-7.
Jun 2011	7,887	8,399	-4.1	-10.9	8,515	-2.8	-9.
Jul 2011	8,318	8,282	-1.4	-12.9	8,297	-2.6	-12
Aug 2011	8,763	8,076	-2.5	-15.6	8,162	-1.6	-13
Sep 2011	9,329	8,119	0.5	-12.9	8,105	-0.7	-14
Oct 2011	9,037	7,983	-1.7	-16.7	8,070	-0.4	-14
Nov 2011	8,661	7,973	-0.1	-15.9	8,011	-0.7	-14
Dec 2011	4,853	8,300	4.1	-8.4	7,910	-1.3	-15
Jan 2012	7,547	7,801	-6.0	-13.2	7,768	-1.8	-16
Feb 2012	8,256	7,342	-5.9	-22.3	7,606	-2.1	-17
Mar 2012	7,646	7,263	-1.1	-22.3	7,437	-2.2	-18
Apr 2012	6,525	7,360	1.3	-17.9	7,268	-2.3	-18
May 2012	7,240	7,255	-1.4	-17.2	7,090	-2.4	-19
Jun 2012	6,510	6,908	-4.8	-17.8	6,886	-2.9	-19
Jul 2012	6,718	6,683	-3.3	-19.3	6,649	-3.5	-19
Aug 2012	6,810	6,281	-6.0	-22.2	6,379	-4.1	-21
Sep 2012	6,949	6,062	-3.5	-25.3	6,104	-4.3	-24
Oct 2012	6,600	5,852	-3.5	-26.7	5,850	-4.2	-27
Nov 2012	6,069	5,572	-4.8	-30.1	5,622	-3.9	-29
Dec 2012	3,384	5,615	0.8	-32.3	5,404	-3.9	-31
Jan 2013	4,758	5,063	-9.8	-35.1	5,194	-3.9	-33
Feb 2013	5,505	4,916	-2.9	-33.0	4,994	-3.8	-34
Mar 2013	4,864	4,923	0.1	-32.2	4,811	-3.7	-35
Apr 2013	4,346	4,608	-6.4	-37.4	4,650	-3.3	-36
May 2013	4,388	4,385	-4.8	-39.6	4,518	-2.9	-36
Jun 2013	4,193	4,516	3.0	-34.6	4,413	-2.3	-35

⁽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			
			Per cent change			Per cent change		
	Number	Number	Month	Year	Number	Month	Year	
New South Wa	ıles							
Jan 2013	1,215	1,393	-9.4	-36.1	1,461	-3.7	-30.4	
Feb 2013	1,567	1,409	1.1	-26.0	1,424	-2.5	-31.2	
Mar 2013	1,450	1,443	2.4	-28.8	1,396	-1.9	-32.4	
Apr 2013	1,295	1,403	-2.8	-32.0	1,372	-1.8	-33.9	
May 2013	1,304	1,310	-6.6	-40.5	1,350	-1.6	-35.1	
Jun 2013	1,275	1,327	1.3	-36.2	1,331	-1.4	-35.6	
Victoria								
Jan 2013	660	767	-14.6	-44.2	787	-6.4	-41.4	
Feb 2013	806	709	-7.6	-45.4	736	-6.5	-43.3	
Mar 2013	697	689	-2.8	-44.7	691	-6.2	-44.5	
Apr 2013	614	649	-5.8	-45.3	651	-5.7	-45.3	
May 2013	623	619	-4.7	-44.6	618	-5.0	-45.7	
Jun 2013	571	599	-3.1	-44.0	593	-4.1	-45.8	
Queensland								
Jan 2013	475	499	-20.5	-39.1	540	-4.1	-33.4	
Feb 2013	550	521	4.4	-33.6	516	-4.4	-35.3	
Mar 2013	466	493	-5.5	-35.4	494	-4.4	-36.5	
Apr 2013	400	452	-8.1	-39.7	476	-3.7	-37.0	
May 2013	475	473	4.6	-36.3	462	-2.9	-36.8	
Jun 2013	430	463	-2.1	-34.3	451	-2.4	-35.8	
South Australi	ia							
Jan 2013	487	476	-3.9	-20.0	479	-3.9	-20.7	
Feb 2013	519	459	-3.6	-22.5	463	-3.3	-22.3	
Mar 2013	451	447	-2.7	-22.9	451	-2.6	-24.2	
Apr 2013	402	436	-2.4	-27.2	442	-1.8	-26.0	
May 2013	421	432	-1.0	-29.3	437	-1.2	-27.4	
Jun 2013	362	453	4.8	-26.1	436	-0.4	-27.5	

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).



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

	Original	Seasonally adjusted			Trend estimate		
			Per cent	change		Per cent	change
	Number	Number	Month	Year	Number	Month	Year
Western Aust	ralia						
Jan 2013	1,020	1,009	-13.7	-41.6	1,012	-3.5	-42.3
Feb 2013	1,020	940	-6.9	-44.1	974	-3.8	-42.7
Mar 2013	947	924	-1.7	-41.8	929	-4.6	-43.0
Apr 2013	874	905	-2.0	-42.1	883	-4.9	-43.3
May 2013	817	835	-2.0 -7.7	-44.6	842	-4.7	-43.4
Jun 2013	696	784	-6.2	-43.9	802	-4.7	-43.4
Juli 2013	090	704	-0.2	-43.9	002	-4.0	-43.4
Tasmania							
Jan 2013	285	260	-5.8	-30.7	260	-1.4	-27.4
Feb 2013	272	251	-3.7	-24.2	252	-3.1	-27.8
Mar 2013	218	239	-4.4	-28.4	242	-4.1	-28.6
Apr 2013	219	244	2.1	-22.2	232	-4.2	-29.4
May 2013	190	197	-19.3	-42.2	223	-3.9	-29.9
Jun 2013	209	226	14.6	-27.0	216	-3.2	-29.2
ACT							
Jan 2013	261	278	-4.2	-29.1	273	-5.0	-31.9
Feb 2013	327	274	-1.5	-30.6	262	-3.9	-32.9
Mar 2013	263	274	0.2	-24.2	256	-2.4	-32.8
Apr 2013	213	207	-24.5	-46.1	254	-0.8	-31.9
May 2013	216	211	1.7	-43.2	256	1.0	-30.2
Jun 2013	317	342	62.5	-3.6	262	2.4	-27.6
Northern Terr	itory						
Northern Terr Jan 2013	355	380	18.7	13.6	382	-0.5	-4.0
Feb 2013	371	353	-7.0	-0.6	368	-3.8	-4.0
Mar 2013	371	414	17.2	13.3	353	-3.8 -4.1	-12.8
	372	311			353		
Apr 2013 May 2013	341	309	-24.9 -0.7	-37.5 -15.0	341	-3.4	-12.9 -9.9
Jun 2013	334	322	4.2	-15.4	323	-1.9	-4.7

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	Seaso	Seasonally adjusted			Trend estimate			
			Per cent change			Per cent change			
	Number	Number	Month	Year (a)	Number	Month	Year		
2007-08	225,785	226,217		29.5	226,639		30.0		
2008-09	170,191	169,274		-25.2	169,160		-25.4		
2009-10	130,437	130,433		-22.9	131,840		-22.1		
2010-11	165,275	165,523		26.9	165,658		25.7		
2011-12	158,974	158,870		-4.0	158,875		-4.1		
2012-13	135,729	135,486		-14.7	135,574		-14.7		
May 2011	163,541	160,693	-7.2	6.7	166,779	-0.7	11.3		
Jun 2011	168,926	166,944	3.9	9.0	165,704	-0.6	8.7		
Jul 2011	169,538	166,066	-0.5	7.4	164,555	-0.7	6.0		
Aug 2011	172,466	163,344	-1.6	3.1	163,085	-0.9	2.8		
Sep 2011	173,960	160,771	-1.6	-0.5	161,463	-1.0	-0.4		
Oct 2011	169,921	160,236	-0.3	-2.4	159,946	-0.9	-3.1		
Nov 2011	164,337	159,243	-0.6	-4.8	158,733	-0.8	-5.3		
Dec 2011	141,183	156,606	-1.7	-10.0	158,017	-0.5	-6.8		
Jan 2012	125,955	155,679	-0.6	-8.5	157,934	-0.1	-7.2		
Feb 2012	161,503	159,347	2.4	-4.2	157,999	0.0	-7.0		
Mar 2012	164,169	159,235	-0.1	-5.7	157,868	-0.1	-6.6		
Apr 2012	152,693	158,355	-0.6	-8.5	157,273	-0.4	-6.3		
May 2012	157,368	154,853	-2.2	-3.6	155,940	-0.8	-6.5		
Jun 2012	154,592	152,708	-1.4	-8.5	153,682	-1.4	-7.3		
Jul 2012	154,720	151,610	-0.7	-8.7	150,486	-2.1	-8.5		
Aug 2012	156,646	148,236	-2.2	-9.2	146,536	-2.6	-10.1		
Sep 2012	154,412	142,789	-3.7	-11.2	142,246	-2.9	-11.9		
Oct 2012	145,165	137,141	-4.0	-14.4	138,172	-2.9	-13.6		
Nov 2012	138,171	133,791	-2.4	-16.0	134,955	-2.3	-15.0		
Dec 2012	119,643	130,515	-2.4	-16.7	132,956	-1.5	-15.9		
Jan 2013	103,947	131,020	0.4	-15.8	132,087	-0.7	-16.4		
Feb 2013	136,072	134,048	2.3	-15.9	131,716	-0.3	-16.6		
Mar 2013	137,485	133,020	-0.8	-16.5	131,127	-0.4	-16.9		
Apr 2013	126,164	130,810	-1.7	-17.4	130,098	-0.8	-17.3		
May 2013	129,568	127,651	-2.4	-17.6	128,851	-1.0	-17.4		
Jun 2013	126,749	125,204	-1.9	-18.0	127,652	-0.9	-16.9		

⁽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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