

# ANZ NEW ZEALAND JOB ADS SITUATION VACANT

Data for June 2016, released 14 July 2016

CONTACTS

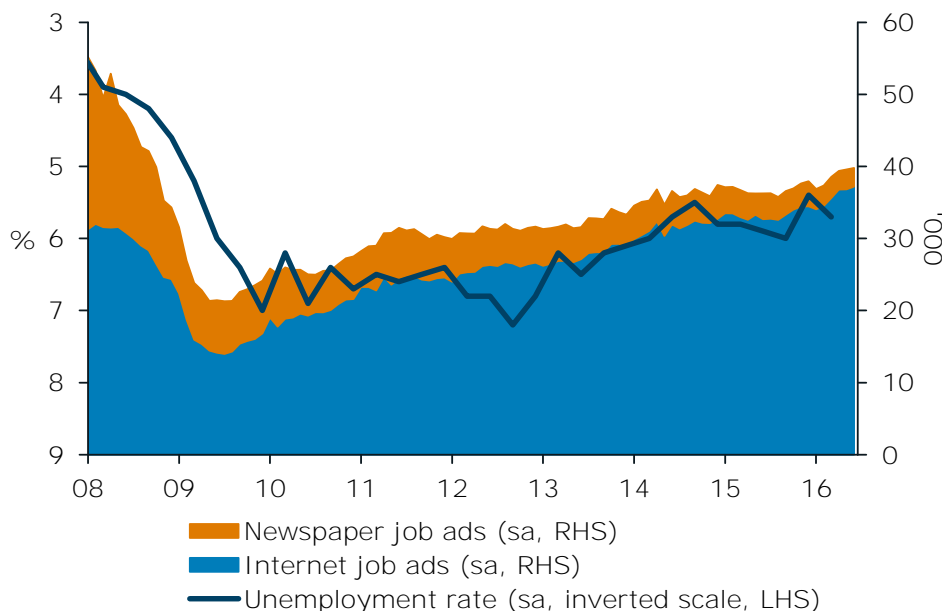
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**SUMMARY**

- Job ads lifted 0.5% in June (seasonally adjusted), and are accelerating, running 9.1% higher than a year ago (3-month average).
- Internet job advertising lifted 1.0% in June (sa), while newspaper job advertising, which is much more volatile, fell 6.0% m/m (sa) after rising a similar amount in May.
- Auckland job ads are 11.8% higher than a year ago, and Wellington job ads have joined the party at 7.1% y/y. Canterbury is experiencing a unique cycle, with job ads 9.3% lower than a year ago (3-month average) as the earthquake rebuild effort gradually winds down.
- Three regions are battling it out for strongest annual growth in the rural division: Otago (16.7%), Manawatu (15.6%) and – surprisingly – the Waikato (14.7%). **Hawke’s Bay was no slouch** either, jumping back into double digits (12.2% y/y).
- Job ads data suggests that employment demand is strengthening as the housing and construction sectors boom around the country. Not the most sustainable mix of growth, perhaps, but certainly fun while it lasts.

**FIGURE 1. JOB ADS AND THE UNEMPLOYMENT RATE**



Source: ANZ, Statistics NZ, Seek, Trade Me, Dominion Post, Hawke’s Bay Today, Manawatu Standard, NZ Herald, ODT, The Press, Waikato Times

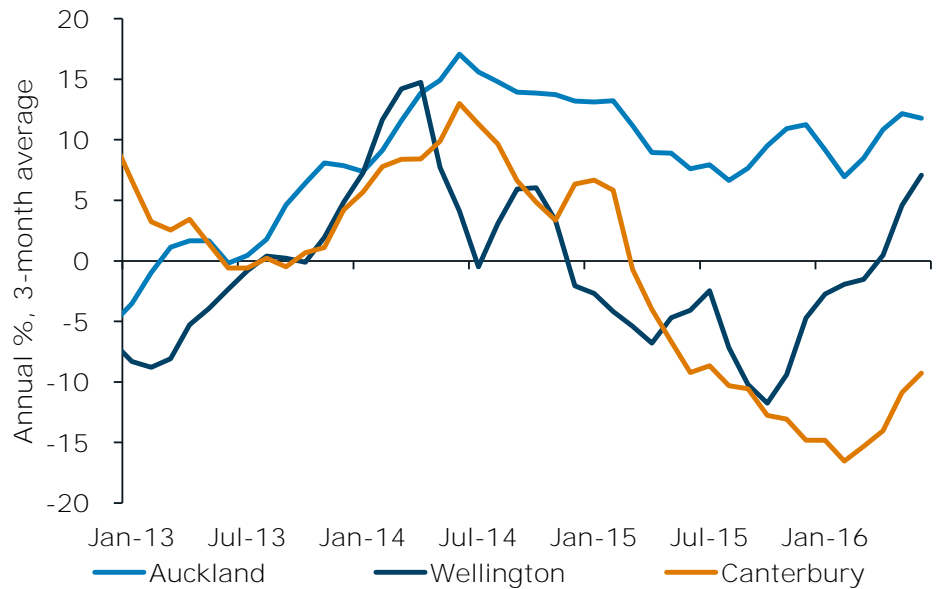
# ANZ NEW ZEALAND JOB ADS

**Total job advertising rose 0.5% in June (seasonally adjusted)**, its fifth consecutive increase. On a rolling 3-month average basis, job ads are up 9.1% versus a year ago, with growth accelerating.

**Nationwide internet job advertising lifted 1.0% m/m (sa) in June**, and annual growth (3-month average) in ads in this medium is 12.4%. **Newspaper job advertising fell 6.0% after a 6.9% lift in May.**

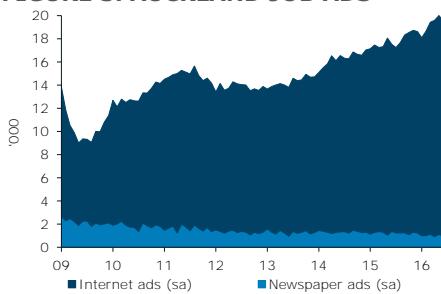
Of the main centres, **Canterbury job ads remain weakest but falls are easing** (-9.3% y/y). Auckland job ads are 11.8% higher than a year ago, while **Wellington job ads growth is now lifting strongly and may soon make a bid for top spot in terms of annual growth** (7.1% y/y) (all 3-month average).

**FIGURE 2. ANNUAL TOTAL JOB AD GROWTH IN THE MAIN CENTRES (3-MONTH AVERAGE, NON-SEASONALLY ADJUSTED)**



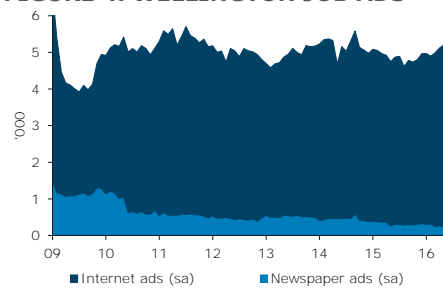
Source: ANZ, Seek, Trade Me, Dominion Post, NZ Herald, The Press

**FIGURE 3. AUCKLAND JOB ADS**



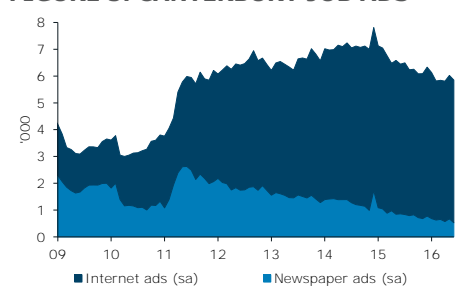
Source: ANZ, Seek, Trade Me, NZ Herald

**FIGURE 4. WELLINGTON JOB ADS**



Source: ANZ, Seek, Trade Me, Dominion Post

**FIGURE 5. CANTERBURY JOB ADS**



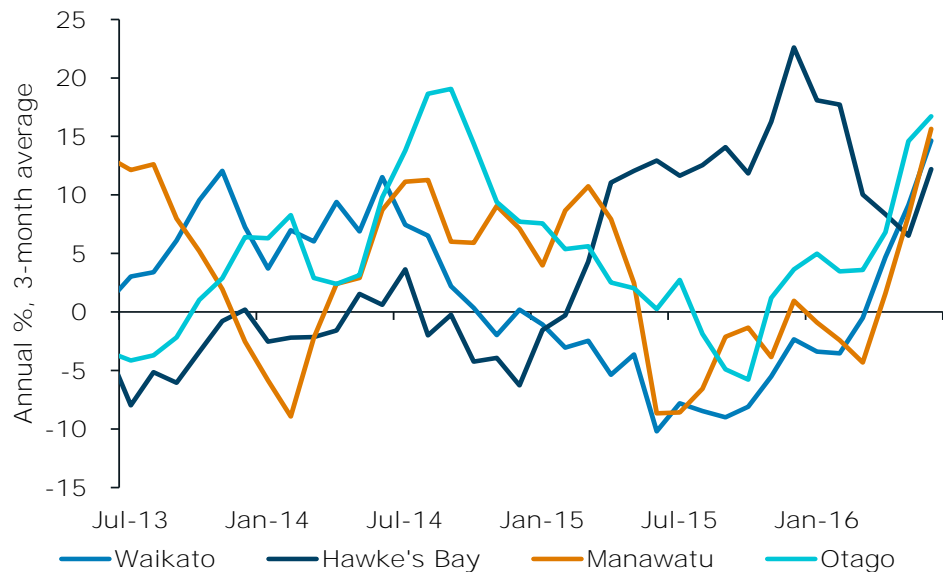
Source: ANZ, Seek, Trade Me, The Press

# ANZ NEW ZEALAND JOB ADS

**Job ads are rising around the country, everywhere except Canterbury.**

- Job ads in Otago are up 12.1% in the last 3 months alone (sa) and 16.7% y/y (3-month average). Queenstown will be contributing to that.
- Waikato job ads are up 14.7% y/y despite struggles in the dairy sector. This region's **economy** is certainly one of two halves, with the housing and construction sectors booming. Manawatu is also up an impressive 15.6% y/y, and **Hawke's Bay** is up 12.2% y/y (all 3-month average).
- The uniformity across the regions signals broad-based economic expansion that is flowing strongly into job creation.

**FIGURE 6. ANNUAL TOTAL JOB AD GROWTH IN THE REGIONS (3-MONTH AVERAGE, NON-SEASONALLY ADJUSTED)**



Source: ANZ, Waikato Times, Hawke's Bay Today, Manawatu Evening Standard, Otago Daily Times, Seek, Trade Me

**The economy is in no need of further interest rate stimulus at present.**

Strong job ads confirm that dairy sector woes and the Canterbury rebuild slowdown are being outgunned by strong activity elsewhere. Capacity pressures and skill shortages are set to become key issues for businesses to manage over the coming year.

<b>Newspaper Ads</b>	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	
Actual	2,284	2,783	3,206	3,050	2,691	2,821	2,615	
Seas adj	3,478	2,819	2,824	2,938	2,584	2,762	2,597	
Monthly % change (sa)	8.1	-18.9	0.2	4.0	-12.0	6.9	-6.0	
Annual 3mma % chg (non-sa)	-23.4	-20.6	-23.8	-22.6	-24.9	-20.4	-22.1	
<b>Internet Ads</b>								
Actual	28,622	27,621	36,608	38,281	36,829	38,418	38,339	
Seas adj	34,467	34,047	34,520	35,611	36,790	36,816	37,191	
Monthly % change (sa)	0.2	-1.2	1.4	3.2	3.3	0.1	1.0	
Annual 3mma % chg (non-sa)	6.1	4.8	3.4	4.6	8.0	10.5	12.4	
<b>Total</b>								
Actual	30,906	30,404	39,814	41,331	39,520	41,239	40,954	
Seas adj	37,944	36,866	37,344	38,550	39,375	39,578	39,788	
Monthly % change (sa)	0.8	-2.8	1.3	3.2	2.1	0.5	0.5	
Annual 3mma % chg (non-sa)	2.8	2.0	0.4	1.7	4.6	7.6	9.1	

Source: ANZ, NZ Herald, Dominion Post, The Press, Waikato Times, Hawke's Bay Today, Manawatu Standard, Otago Daily Times, SEEK, Trade Me.



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