



14 July 2020

Another step in the right direction

Job ads continue rebound in June

This has been helped by NZ's move to COVID-19 alert level 1

Ads still well below year earlier levels

All regions, industries rose in June but to varying degrees

OVERVIEW

SEEK NEW JOB ADS

	Jun-18	Jun-19	Apr-20	May-20	Jun-20
m/m % change	0.0	0.5	-65.0	71.7	46.9
m/m % change (trend)	0.7	-0.1	-16.5	-15.9	-13.6
3m/3m	5.6	-1.3	-35.7	-54.2	-52.7
Ann % change (m/m)	6.6	2.7	-75.4	-58.2	-38.9
Ann % change (3m/3m)	9.1	1.3	-36.5	-54.6	-57.4
Ann % change (12m/12m)	8.9	6.0	-8.8	-13.8	-17.3

Seasonally adjusted unless otherwise indicated

More improvement from a low base

New Zealand moved to COVID-19 alert level 1 on 8 June, and this has seen a continuation of a strong bounce in many economic indicators from the extreme lows set during April's lockdown. Job advertising on SEEK.co.nz has very much followed this pattern. It rose 46.9% in June following a 71.7% gain in May. But as good as these gains are, the level of job advertising remains 38.9% below year earlier levels.

Some disparity emerging

Job advertising across all regions can be described as weak but recovering. However, over the past two months some regions have seen stronger increases than others. While not uniformly so, rural connected regions have tended to see a stronger lift in job advertising from April's lows than the larger metropolitan areas. In June, the top seven increases in job advertising across regions were in areas with strong rural influences. This result has no doubt been helped by resilience of many major primary export product prices. In contrast, drought-affected areas like Hawkes Bay and Northland lagged in June.

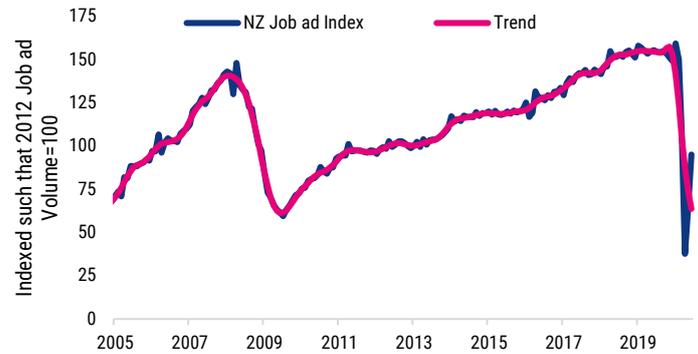
Mixed results for industries

Looking across industries, all saw a lift in job advertising in June, albeit with the extent of increases showing large variation. While June's job ad gain in Farming, Animals & Conservation was near the middle of the pack across industries, it stands out as being the one industry where job advertising is in touch with pre-lockdown levels.

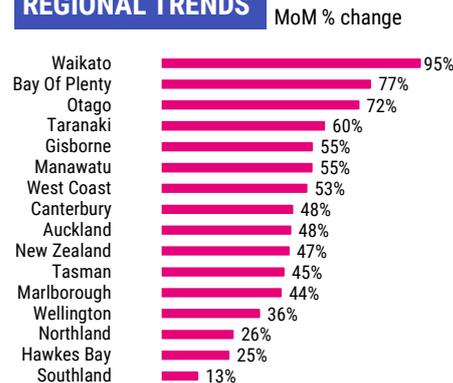
Government wage subsidy to end

The labour market has been strongly supported by the government's massive wage subsidy scheme, including the 8-week extension from 10 June. The government has announced that the scheme is set to end on 1 September. It will be interesting to see if the recent positive momentum in job advertising can be sustained moving ahead.

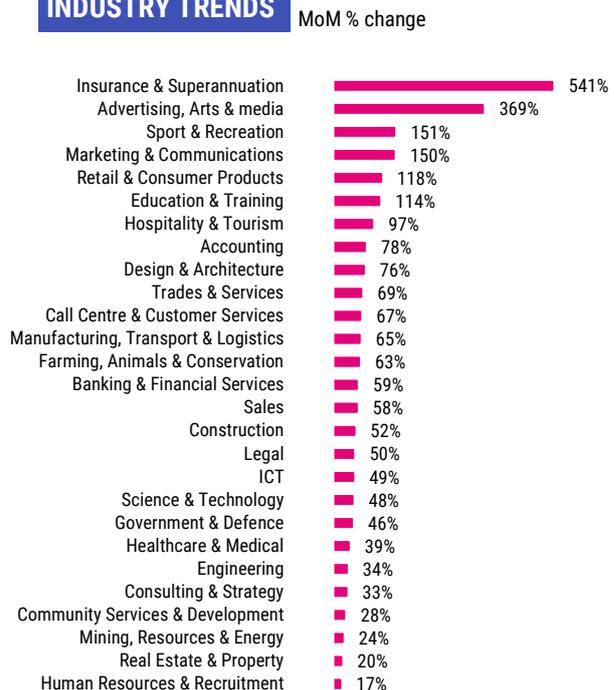
NZ JOB ADS



REGIONAL TRENDS



INDUSTRY TRENDS





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