

MEDIA RELEASE
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Job ads on SEEK increase across Australia but salaries remain flat

The latest SEEK data has revealed there were 8.5 per cent new job ads on SEEK this May than 12 months ago.

Michael Ilczynski, Managing Director for SEEK Australia and New Zealand, said on SEEK this May strong advertising growth and job opportunities continued across the following industries:

- Mining, Resources & Energy [up 90 per cent year on year (y/y)]
- Engineering [up 31 per cent y/y]
- Trades & Services [up 27 per cent y/y]

"Most states and territories across Australia experienced positive job advertising growth in May, which is suggestive of an improving labour market," Ilczynski said.

In Victoria, our country's second largest labour market, job ads on SEEK were up 9.1 per cent y/y. Fuelling this growth was solid advertising across Information & Communication Technology [up 11 per cent y/y], Healthcare & Medical [up 24 per cent y/y] and Trades & Services [up 23 per cent y/y].

"The big surprise has been the strength of the Western Australian labour market," said Ilczynski. "Advertising on SEEK across the state increased 16.1 per cent y/y in May, which is eight consecutive months of positive advertising growth on SEEK.

"This continued growth indicates that Western Australia [WA] appears to be finding its feet after a prolonged period of weakness," Ilczynski added.

Industries offering the most job opportunities in WA this May were; Mining, Resources & Energy sector [up 96 per cent y/y], plus the Trades & Services [up 27 per cent] and Healthcare & Medical industries [up 14 per cent y/y].

"Encouragingly, the NSW labour market looks to be improving with job ads up 1.7 per cent m/m and 4.6 per cent y/y in May," revealed Ilczynski.

The top advertising industries on SEEK across NSW, and their average annual advertised salaries were:

- Information & Communication Technology, \$105,412
- Trades & Services, \$65,440
- Administration & Office Support, \$58,797

Across other states and territories, job ads on SEEK remain strong this May:

- South Australia [SA] up 20.1 per cent y/y
- Tasmania [TAS] up 15.2 per cent y/y
- Queensland [QLD] up 12.4 per cent y/y
- Northern Territory [NT] up 9 per cent y/y

However, job ads on SEEK for the ACT dipped 0.5 per cent y/y.

SALARY

Salaries have been relatively flat over recent months, edging slightly lower in May.

“Average advertised salaries on SEEK continue to rise in trend terms in Victoria, SA, WA, QLD and TAS. While in NSW, they started to ease after an extensive period of growth,” said Ilczynski.

“The industries that are showing the strongest growth in average advertised salaries are Administration & Office Support; Call Centre & Customer Service; Real Estate & Property and Hospitality & Tourism industries,” Ilczynski continued.

INDUSTRY FOCUS

With the end of the financial year looming, y/y job ad growth on SEEK for the Accounting sector has remained flat from March to May 2017, when compared to the same three-month period last year.

“The Accounting sector is facing rapid technological change, reflected in flat job advertising trends since 2014,” revealed Ilczynski.

David Hassett, Managing Director for The Hassett Group, a specialist recruitment agency for the Accounting & Finance sector, agreed that flat growth across the accounting sector is a result of technological advances, as well as a combination of other factors, including the current economic climate.

“Over the past 12 months there has been a lack of movement across the Accounting sector. We’ve seen many senior redundancies and people choosing to stay in their current roles; this has created a market with less job opportunities and growth,” explained Hassett.

“Many traditional Accounting roles have also become superseded by automated accounting software innovations. Plus, many Australian firms are outsourcing their shared services overseas for commerce reasons, which is also adversely impacting job opportunities and growth across the Australian Accounting sector,” Hassett continued.

However, at a national level there has been some notable job ad growth on SEEK across several Accounting fields, which include:

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|----------------------------------|----------------------------|
| • Compliance & Risk | up 22 per cent y/y Mar-May |
| • Accounting Officers/Clerks | up 22 per cent /y Mar-May |
| • Systems Accounting & IT Audit | up 12 per cent y/y Mar-May |
| • Finance Managers & Controllers | up 10 per cent y/y Mar-May |

“Compliance & Risk is a top growth area in the Accounting sector due to the saturation of foreign investment in the Australian market. Investors are seeking security and want to ensure their assets are protected. Compliance & Risk roles are in high demand as Australia becomes better governed and mitigating risk becomes more important,” said Hassett.

From March to May, y/y job ad growth on SEEK was only seen across eight Accounting fields, while other accounting categories have been more stable to subdued, as firms consolidate back office and middle office functions.

While off a small base, the Accounting fields with the greatest y/y decline in job ads on SEEK from March to May were:

- Treasury [down 21 per cent y/y]
- Company secretaries [down 20 per cent y/y]
- Audit – Internal [down 18 per cent y/y]

Table 1. SEEK new job ads, Accounting Sector, MAR-MAY 17 v MAR-MAY 16



“The national average advertised annual salary on SEEK for Accounting professionals from March to May 2017 was \$84,048, which was an increase of only 1 per cent y/y,” said Ilczynski.

Across Australia, the fields offering the most job opportunities on SEEK for Accounting professionals [March to May 2017], and their average annual advertised salaries were:

- Business Services & Corporate Advisory \$82,778
- Financial Accounting & Reporting \$91,018
- Accounts Officers / Clerks \$61,425

Demand for accounting professionals varied at a state and territory level.

“The states offering the most job opportunities on SEEK from March to May 2017 were NSW and Victoria, our nation’s largest labour markets,” revealed Ilczynski.

“However, during this period, advertising on SEEK for the Accounting industry in NSW had no y/y growth, while in Victoria job ads were up only 2 per cent y/y,” he added.



Mirroring the national trend, the Accounting fields in NSW and Victoria with the greatest demand for talent on SEEK were:

- Financial Accounting & Reporting
- Business Services & Corporate Advisory
- Accounts Officers/Clerks

"In Queensland and Western Australia, job ads for the Accounting sector in both states dipped 6 per cent y/y.

"The accounting field offering the most job opportunities in Queensland was Business Services & Corporate Advisory. While in WA, Financial Accounting & Reporting professionals were most in demand," revealed Ilczynski.

While off a lower base, the smaller labour markets showed strength in the accounting sector with job ads up y/y [Mar-May]:

- TAS up 30 per cent y/y
- NT up 18 per cent y/y
- SA up 15 per cent y/y
- ACT up 7 per cent y/y

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About SEEK

SEEK is a diverse group of companies, comprised of a strong portfolio of online employment, educational, commercial and volunteer businesses. SEEK operates across 19 countries with exposure to over 4 billion people and 28 per cent of GDP. SEEK makes a positive contribution to people's lives on a global scale. SEEK is listed on the Australian Securities Exchange, where it is a top 50 company with a market capitalisation close to A\$6billion and has been listed in the Top 20 Most Innovative Companies Globally by Forbes, and Number One in Australia.

About the SEEK Employment Report

The SEEK Employment Report provides a comprehensive overview of the Australian Employment Marketplace. The report includes the SEEK Employment Index (SEI), which is the first Australia aggregate indicator to measure the interaction between labour market supply and labour market demand.

It also includes the SEEK New Job Ad Index which measures only new job ads posted within the reported month to provide a clean measure of demand for labour across all classifications.

SEEK's total job ad volume (not disclosed in this report) includes duplicated job advertisements and refreshed job ads. As a result, the SEEK New Job Ad Index does not always match the movement in SEEK's total job ad volume.

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