

# Economics Report

30 March 2011

---

## Job Vacancies— February 2011

---

	Result	BT Expected	Market Expected
Job Vacancies	-1.7%	+4%	na

### Market Implications

Markets will scarcely notice the fall in job vacancies. Indeed, this may be the only note that you read about them.

### Detail

**Job vacancies** fell by 1.7% in the three months to February, from 193,300 to 190,000. This follows a rise of 6.6% in the previous three months. In **year-to terms**, vacancies have risen by 12.3%.

- **Private-sector vacancies** fell by 1.9%, to 172,000. In the past year, private-sector vacancies have risen by 13%. **Public-sector vacancies** were flat in the three months, at 17,900. In the past year, they have risen by 5.9%.
- A breakdown by **State** is available in original terms only. That said, there is very little seasonal movement in vacancies. In the three months to February, in original terms, national vacancies fell by 3,800 (2%). More than all of the national fall was accounted for by **South Australia**, where vacancies fell from 16,600 to 10,700. There were also minor falls in **New South Wales, Tasmania** and the two **Territories**. Vacancies rose by 1,700 in **Victoria** and by 1,200 in **Western Australia**. In the past year, vacancies have risen strongly in **Victoria** (up 43%), **Queensland** (up 21%) and **Western Australia** (up 14%), but have fallen elsewhere, led by a 20% fall in **South Australia**.
- A breakdown by **industry** is also available in original terms only. In the past year, changes in vacancies have been mixed. The largest absolute increases have been in **construction** (up 6,700) and in **administrative and support services** (up 5,800). By contrast, vacancies have fallen by 6,700 in **other services** and by 1,700 in **retail trade**.

### Comment

The **job vacancy data** receive little publicity these days. They are consistent with continued firmness in the labour market.

**There are no monetary-policy implications in today's news.**

**Chris Caton**  
Chief Economist

**Contacts**  
Chris Caton  
Chief Economist  
(61 2) 8253 2588  
chris.caton@btfinancialgroup.com



---

### Disclaimer and Disclosure

This publication has been prepared and issued by BT Financial Group ACN 002916458. While the information contained in this document has been prepared with all reasonable care no responsibility or liability is accepted for any errors or omissions or misstatement however caused. All forecasts and estimates are based on certain assumptions which may change. If those assumptions change, our forecasts and estimates may also change.

**"FLASH FORECAST"**

**Job Vacancies – May 2011**

Release Date: 30 June 2011

Up 4%

---

**Disclaimer and Disclosure**

This publication has been prepared and issued by BT Financial Group ACN 002916458. While the information contained in this document has been prepared with all reasonable care no responsibility or liability is accepted for any errors or omissions or misstatement however caused. All forecasts and estimates are based on certain assumptions which may change. If those assumptions change, our forecasts and estimates may also change.