



13 January 2022

## A creditable finish to 2021

- 1% gain in December jobs ads solidifies post-Delta recovery
- Shift to "traffic light" COVID system affords more activity
- Sport & Recreation posts biggest industry gain for December
- 2022 subject to when/if Omicron gets into NZ community

## OVERVIEW

### SEEK NEW JOB ADS

	Dec-19	Dec-20	Oct-21	Nov-21	Dec-21
m/m % change	-1.3	3.8	1.0	5.2	1.0
m/m % change (trend)	-5.2	5.4	-0.6	1.4	2.7
3m/3m	-5.9	20.5	-11.3	-5.9	0.5
Ann % change (m/m)	-4.3	0.1	37.2	35.6	32.0
Ann % change (3m/3m)	-2.2	-7.0	45.7	38.8	34.8
Ann % change (12m/12m)	2.3	-26.4	49.6	54.0	57.3

Seasonally adjusted unless otherwise indicated

After being dented by Delta (and associated COVID restrictions) back in August, New Zealand's job ads bounced back to a creditable extent by the end of 2021. Their 1.0% increase in December might not have restored the absolute peak achieved in July. Nevertheless, job ads with SEEK finished 2021 32% stronger than they were a year ago, and (coincidentally) came in 32% loftier than they were at the end of 2019.

### Traffic lights are go

New Zealand's move into the more permissive "traffic light" system of COVID management in early December would have supported expectations of improved activity. Still, the biggest potential benefactor of this, Auckland (which was effectively being released from the harsh Alert Level 3), didn't lead the way in December's job ads. In fact, it was fairly mid-pack. Relative to Auckland, most other regions had reasserted the strength they had exhibited before Delta entered the community.

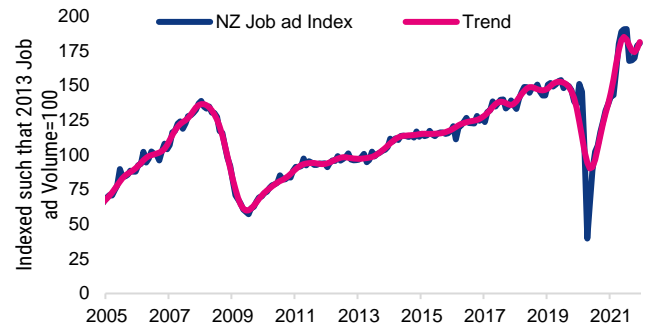
### Out and about

The move to the traffic light system was perhaps most apparent in the fact that ads for Sport & Recreation registered the biggest industry increase in December, of 29%. After all, the new system affords much greater scope for group activities – especially for Auckland, which was moving out of Level 3 under the old regime. Meanwhile, Hospitality & Tourism posted more of a rebound, having been hit disproportionately hard by Delta. In contrast, job ads in Banking & Financial Services kept trending lower, after peaking earlier in the year.

### Omicron watch

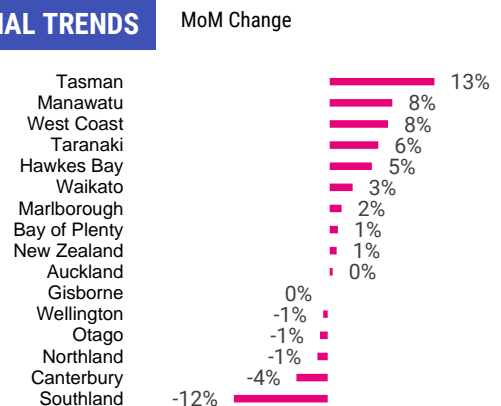
A key issue for 2022 is when (whether?) the Omicron variant gets into the NZ community and the economic implications of this, including for job advertising.

## NZ JOB ADS



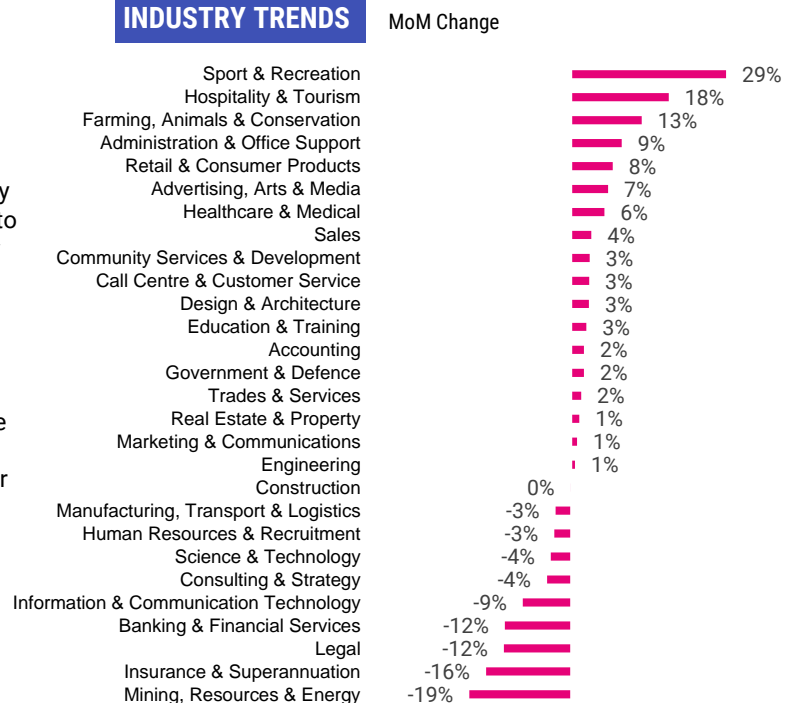
Source: SEEK, BNZ

## REGIONAL TRENDS



Source: SEEK, BNZ

## INDUSTRY TRENDS



Source: SEEK, BNZ

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