

Australian job advertising falls in Oct. for seventh consecutive month

SYDNEY, Nov. 5 (Xinhua) -- Australia's job advertising continued to decline in October, a survey released on Monday by ANZ Bank found.

The survey showed the number of job advertisements on the internet and in newspapers declined 4.6 percent in October, following a drop of 3.9 percent in September.

This was the seventh consecutive monthly decline, the bank said.

Job advertisements are now 15 percent below the levels recorded a year ago, at the lowest level since January 2010.

The number of job advertisements in newspaper fell 4.1 percent in October, while internet job advertisements fell 4.6 percent after falling 3.9 percent in September.

ANZ head of Australian Economics and Property Research Ivan Colhoun said newspaper advertising had been particularly weak, falling 26.9 percent year-on-year, compared with a 14.4 percent fall for online advertising.

According to Colhoun, ANZ expects employment to fall 8,000 in October and the unemployment rate to pause at 5.4 percent on its upward trend.

"The general trend of weaker job advertising and continuing job losses as businesses restructure and/or cut costs, suggests continuing upward pressure on the unemployment rate," he said in a statement.

"ANZ forecasts a 5.75 percent unemployment rate in mid 2013."