

This monthly fact sheet summarises the latest labour market information. It focuses on the most recent monthly changes and complements MBIE's quarterly *Labour Market Statistics Snapshot*¹. The *Monthly Labour Market Fact Sheet* will be updated next on 23 May 2023.

Overview

Headline quarterly statistics

Data up to December 2022 quarter

Measures	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Employment	2,818,000	2,817,000	2,815,000	2,851,000	2,855,000
— Paid Employee or Employer	2,453,100	2,440,200	2,443,000	2,461,400	2,480,300
— Self-employed	352,800	355,100	339,500	358,900	369,100
Employment Rate	68.7%	68.6%	68.6%	69.3%	69.3%
Participation Rate	71.0%	70.9%	70.9%	71.7%	71.7%
Underutilisation	276,000	279,000	277,000	273,000	285,000
— Unemployment	92,000	94,000	96,000	97,000	99,000
— Underemployment	102,000	94,000	95,000	99,000	100,000
— Potential Labour Force	82,000	91,000	86,000	77,000	85,000
Underutilisation Rate	9.2%	9.3%	9.3%	9.0%	9.4%
Unemployment Rate	3.2%	3.2%	3.3%	3.3%	3.4%
Not in the Labour Force	1,189,000	1,193,000	1,195,000	1,165,000	1,165,000
Youth Not in Employment, Education or Training (NEET)	71,000	74,000	77,000	73,000	72,000
NEET Rate	11.0%	11.6%	12.0%	11.5%	11.2%
Average Weekly Hours Paid (per FTE)	38.97	38.79	38.80	39.02	39.02

Source: All measures are from the Household Labour Force Survey except for average weekly hours paid, which is from the Quarterly Employment Survey. *Labour Market Statistics, Stats NZ (Data to December 2022 quarter, next release on 03/05/2023)*. All the data except Paid Employee or Employer and Self-employed are seasonally adjusted.

The recent story

The labour market is holding steady, with a slight annual growth in filled jobs and a slight annual fall in the proportion on a main benefit. In contrast, the annual fall in online job advertisements has eased slightly and employment intentions have dropped since March 2022.

Filled jobs grew slightly (up 0.4 per cent) over the month to February 2023 (seasonally adjusted) and increased 2.5 per cent over the year to February 2023. All industries experienced increases over the year, except for Agriculture, forestry & fishing. The strongest growth was seen in Accommodation & food services. Annual growth in filled jobs was across all regions, except for Gisborne. Percentage growth was highest in the South Island regions of Tasman, Otago, and Canterbury. Proportional increases in filled jobs were highest amongst those aged 15 to 19 years and 65 years and older. Falls in filled jobs were highest amongst those aged 25 to 29 years.

Over the year to April 2023, the proportion of New Zealanders on a main benefit fell slightly to 11.0 per cent of all people in the working-age population in April 2023. In addition, there was an annual fall in Jobseeker Support for those who were work ready (down 3.9 per cent) or had a health condition or disability (down 7.2 per cent). It is still unclear what the labour market impacts of recent adverse weather patterns will be. The annual fall in Jobseeker Support was across most regions, except for Northland and Gisborne. This indicates higher levels of benefit receipt for these regions than otherwise would be expected at this time of year. The above data are averaged over the past four weeks and compared to the same time last year.

The fall in online job advertisements eased slightly between March 2022 and March 2023. The All Vacancies Index (AVI) fell by 13.1 per cent between March 2022 and March 2023, compared to annual falls over 15 per cent from December 2022 to February 2023. This is the fifth consecutive month there has been an annual fall in the AVI. All broad regions showed falls in online job advertising, with the biggest falls in the North Island. Online job advertising fell for most industries since the same time last year, except for Education and Hospitality (up 28.8 and 22.7 per cent respectively). Similarly, job advertising for most occupations declined from March 2022 levels. The only occupation group to grow slightly was Community & personal services (up 1.2 per cent).

The AVI results from March 2022 to March 2023 are consistent with a recorded decrease in employment intentions (negative 4.6 per cent, down 16.9 percentage points from March 2022² to March 2023³). The biggest falls in employment intentions over the year were in Agriculture and Construction. Modest falls occurred for Services and Manufacturing, while Retail had the only increase in employment intentions.

¹<https://www.mbie.govt.nz/business-and-employment/employment-and-skills/labour-market-reports-data-and-analysis/labour-market-statistics-snapshot/>

²<https://www.anz.co.nz/content/dam/anzconz/documents/economics-and-market-research/2022/ANZ-BusinessOutlook-20220330.pdf>

³<https://www.anz.co.nz/content/dam/anzconz/documents/economics-and-market-research/2023/ANZ-BusinessOutlook-20230330.pdf>

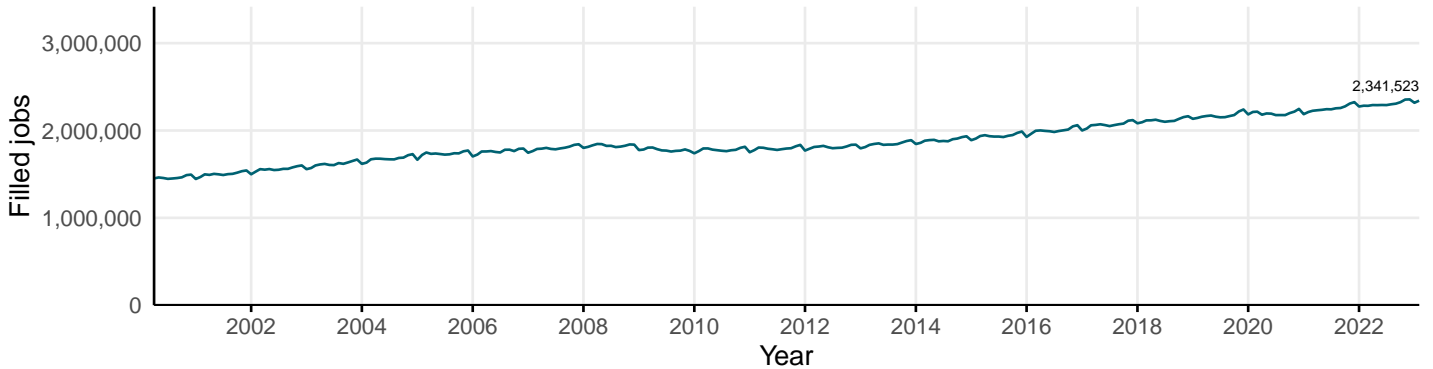


Filled Jobs

Data up to February 2023

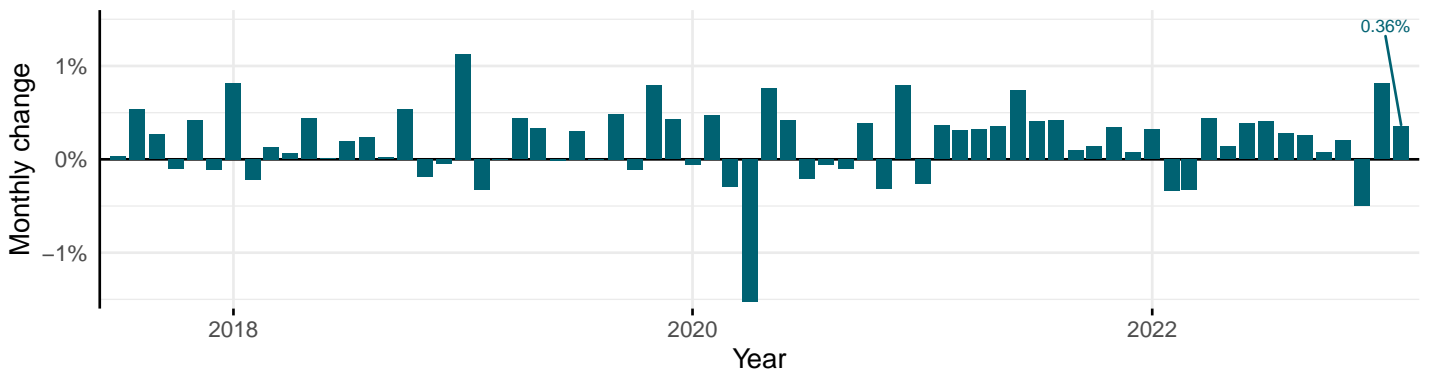
Stats NZ's Monthly Employment Indicators (MEIs) count of filled jobs uses employer payday filing of tax data. These statistics are a useful indicator to supplement the official Labour Market Statistics, although they do not count the self-employed. Recent results can be subject to fluctuations due to different employers' payroll schedules.

The number of filled jobs



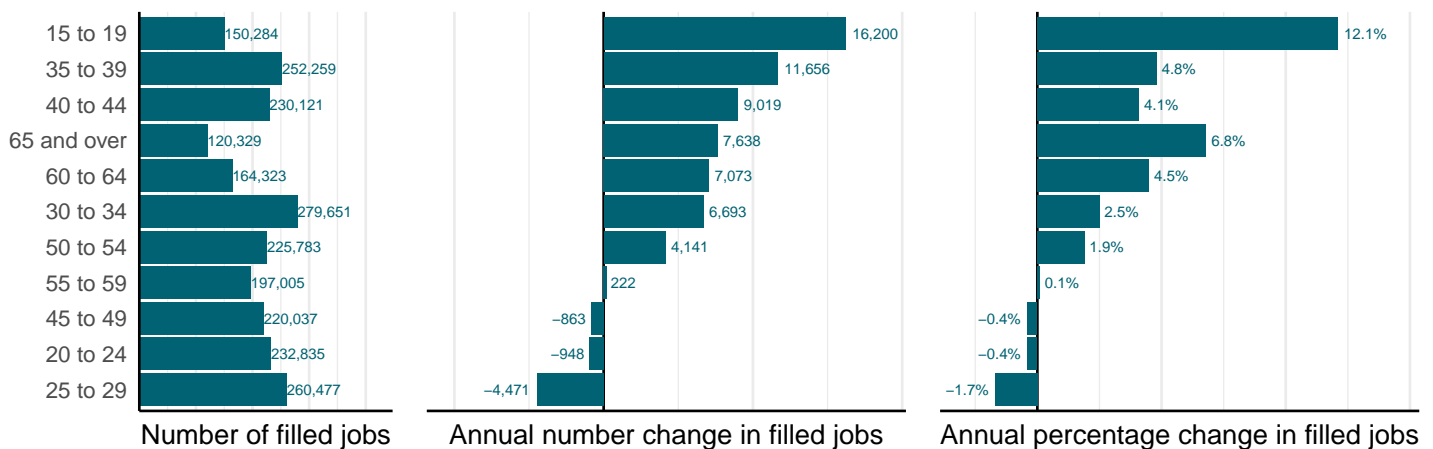
Source: Monthly Employment Indicators - Filled Job Series, Stats NZ (Data to February 2023, next release on 28/04/2023)

Monthly percentage change in the number of filled jobs, seasonally adjusted



Source: Monthly Employment Indicators - Filled Job Series, Stats NZ (Data to February 2023, next release on 28/04/2023)

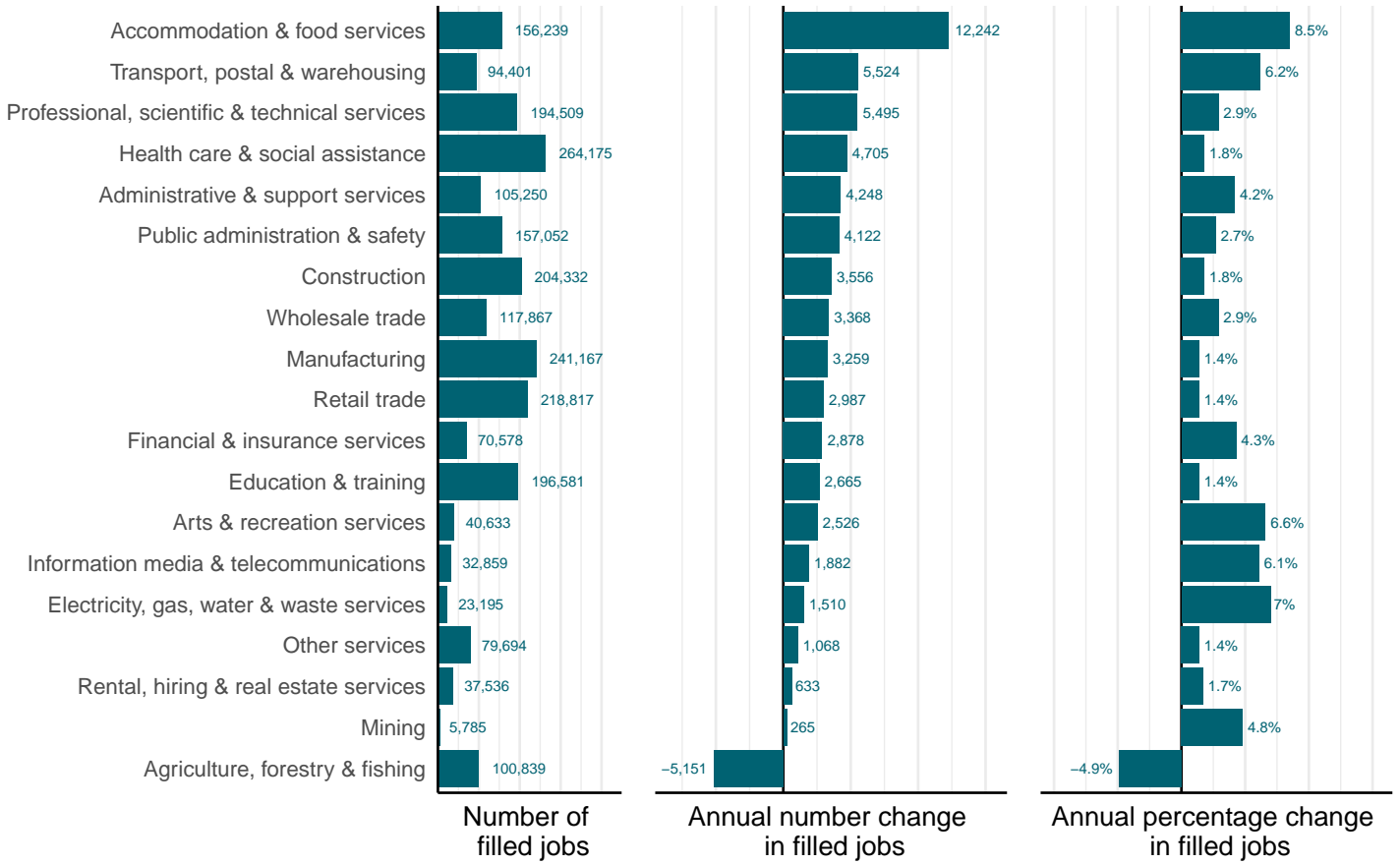
Filled jobs by age group



Source: Monthly Employment Indicators - Filled Job Series, Stats NZ (Data to February 2023, next release on 28/04/2023)

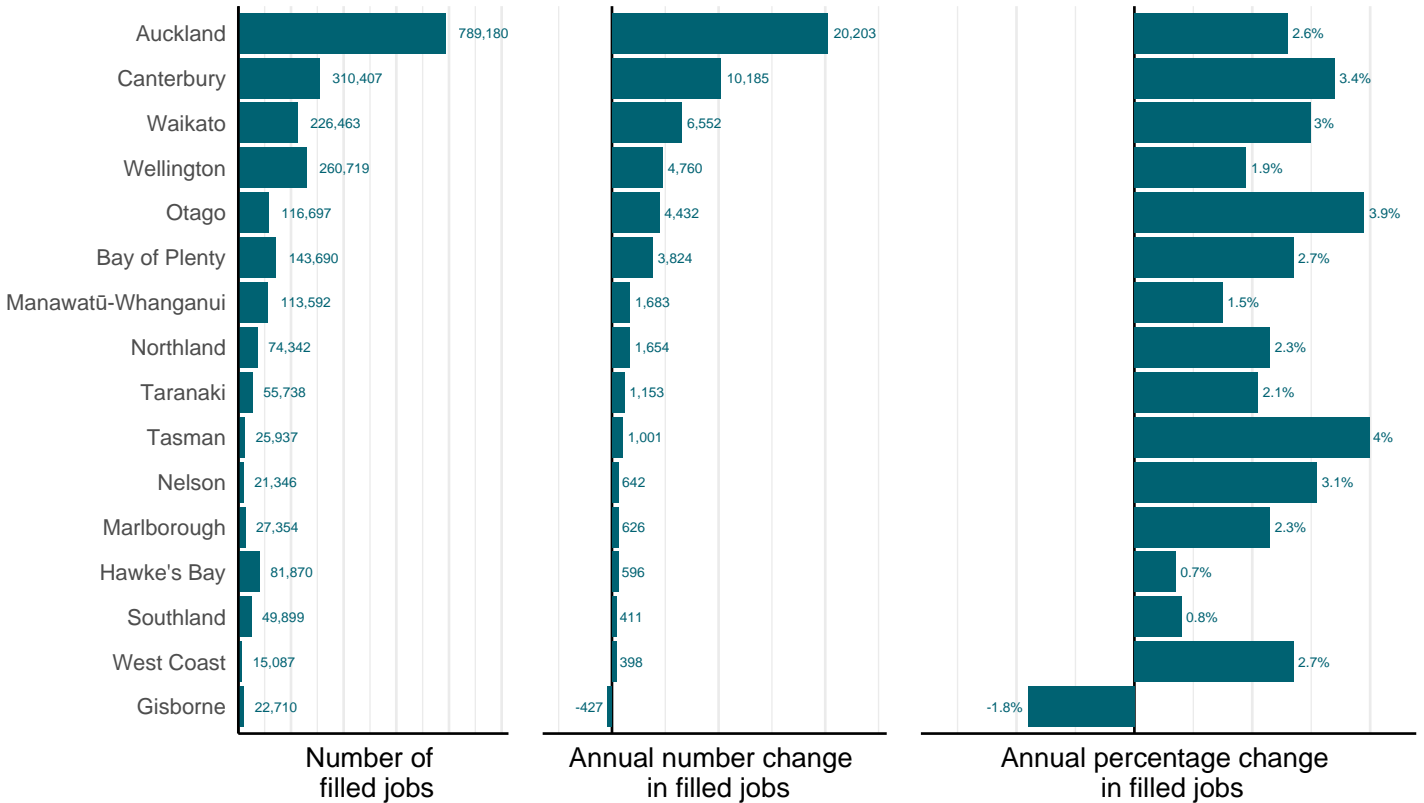


Filled jobs by industry



Source: Monthly Employment Indicators - Filled Job Series, Stats NZ (Data to February 2023, next release on 28/04/2023)

Filled jobs by region



Source: Monthly Employment Indicators - Filled Job Series, Stats NZ (Data to February 2023, next release on 28/04/2023)

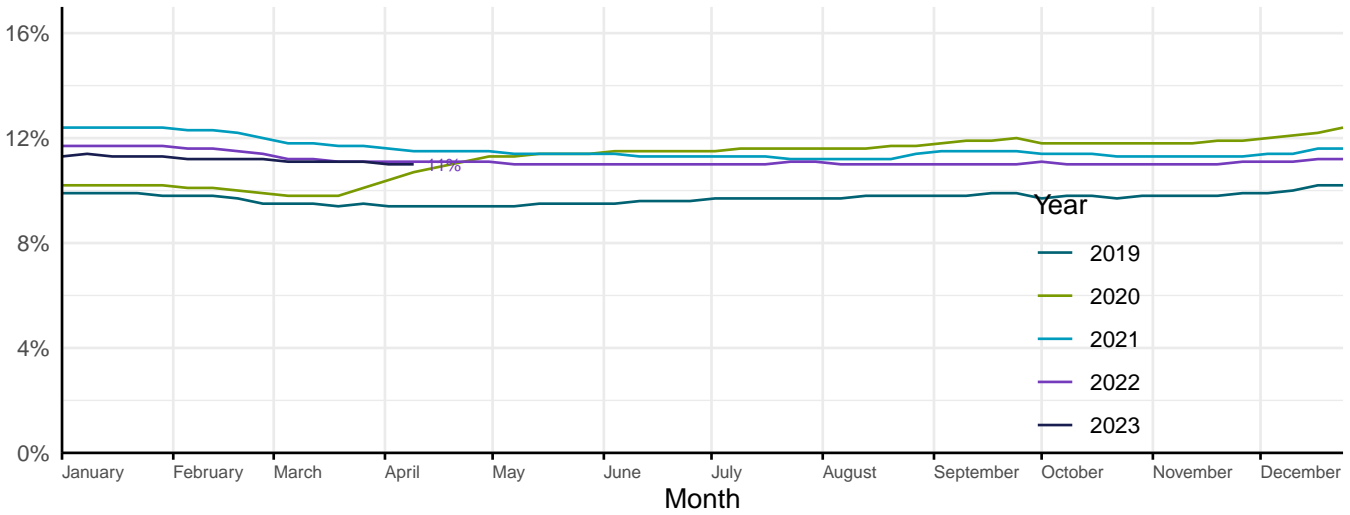


Benefit Recipients

Data up to 7 April 2023

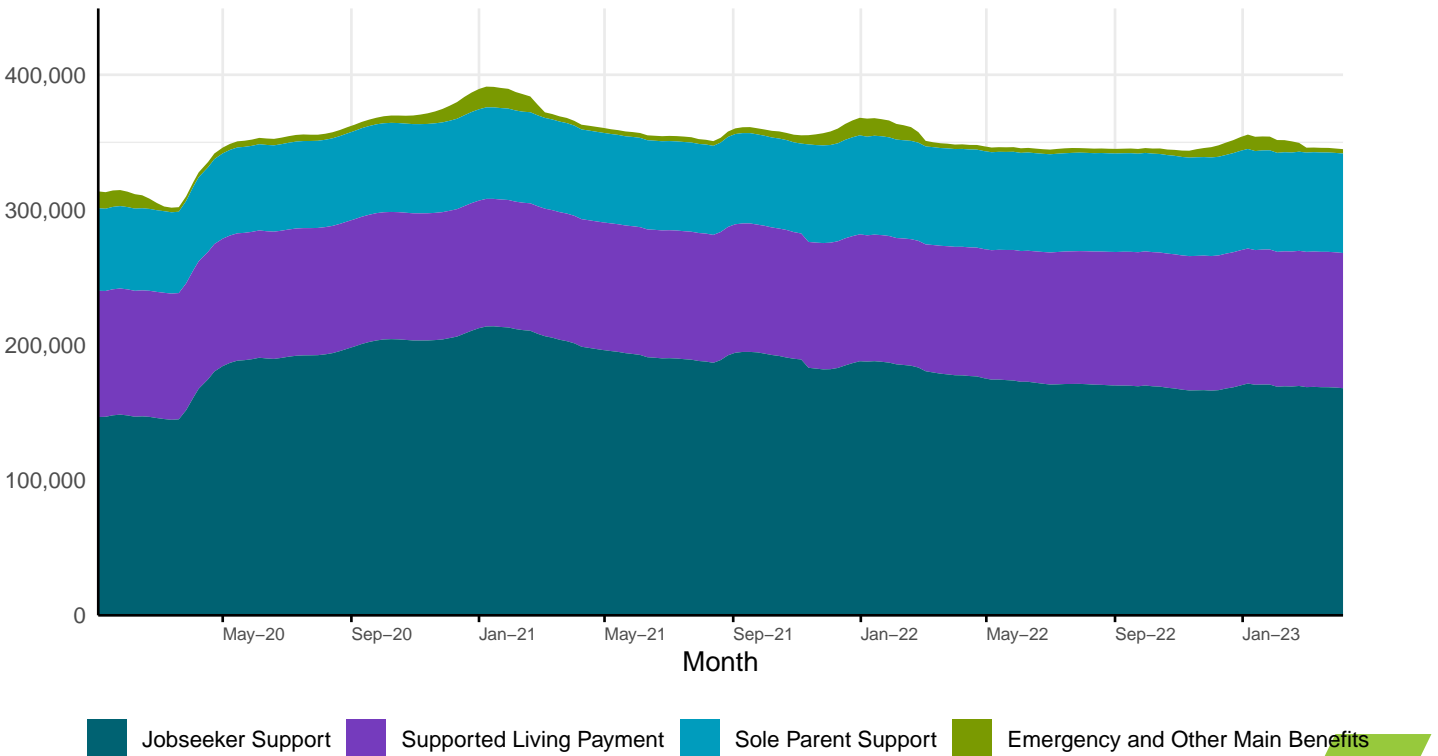
Benefits are primarily a measure of how many people are receiving income support rather than a direct measure of unemployment. Main benefits for working-age people (18 to 64 years) include: Jobseeker Support, Sole Parent Support, Supported Living Payment, and Emergency and Other main benefits. Benefit numbers, particularly Jobseeker Support - Work Ready may be used as a timely indicator of measuring “slack” in the labour market (which is officially measured through the underutilisation rate from the Household Labour Force Survey (HLFS))⁴. While the number of Jobseeker Support recipients has mostly tracked in line with the number of unemployed individuals from the HLFS, this relationship can be affected by policy and operational changes.

Percentage of the estimated working-age population receiving a main benefit



Source: Working-age main benefits, MSD (Data to 07/04/2023, released every Friday)

Number of people receiving main benefits



Source: Working-age main benefits, MSD (Data to 07/04/2023, released every Friday)

⁴<https://www.stats.govt.nz/research/investigating-the-relationship-between-unemployment-and-benefit-receipt/>

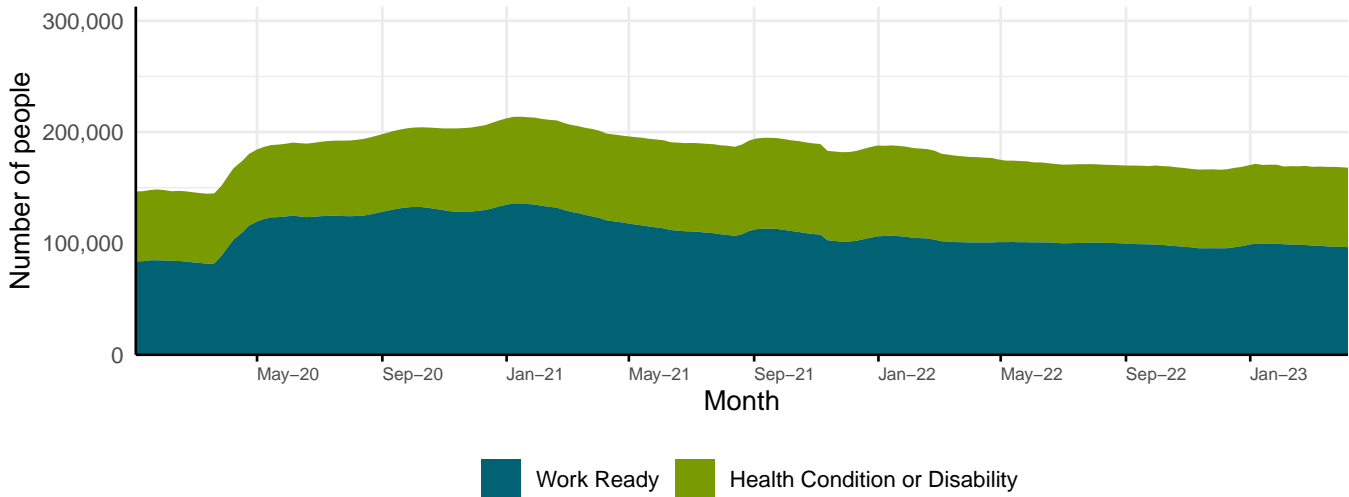


Jobseeker Benefit Recipients

Data up to 7 April 2023

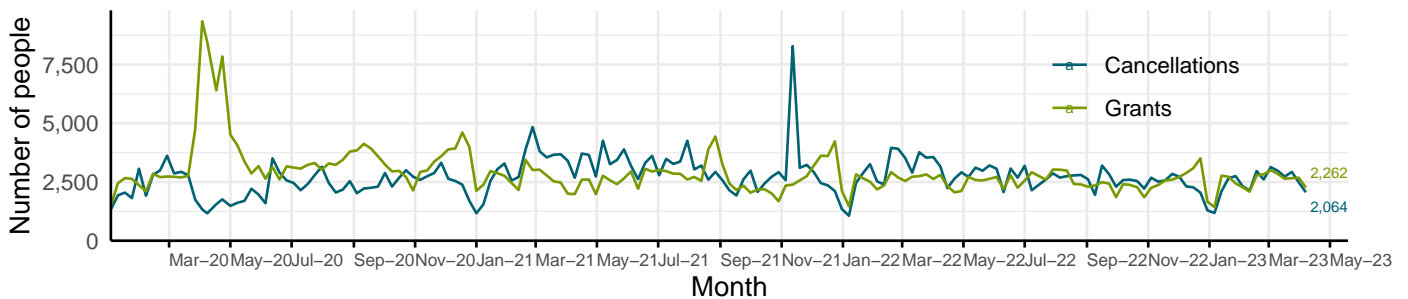
Jobseeker Support is for people who are actively looking or preparing for work. It includes both Jobseeker Support - Work Ready (JS-WR) and Jobseeker Support - Health Condition or Disability (JS-HCD). It is a weekly payment that helps people until they find work. It includes people not in employment and looking for a job, or in part-time employment seeking more work (JS-WR), or those who have a health condition or disability affecting their ability to work, which means that either they need to reduce their hours or stop working for a while (JS-HCD).

Number of people receiving Jobseeker Support



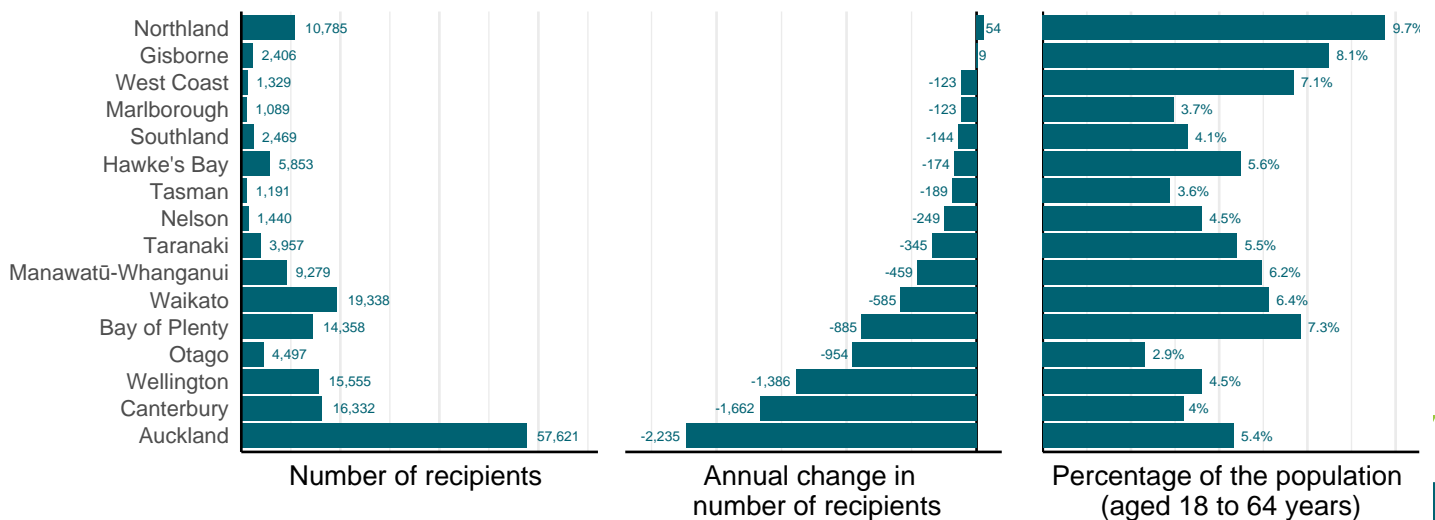
Source: Working-age main benefits, MSD (Data to 07/04/2023, released every Friday)

Weekly grants and cancellations of all Jobseeker Support



Source: Working-age main benefits, MSD (Data to 07/04/2023, released every Friday)

All Jobseeker Support benefit recipients by region



Source: Working-age main benefits, MSD (Data to 07/04/2023, released every Friday)

Job Vacancies

Data up to March 2023

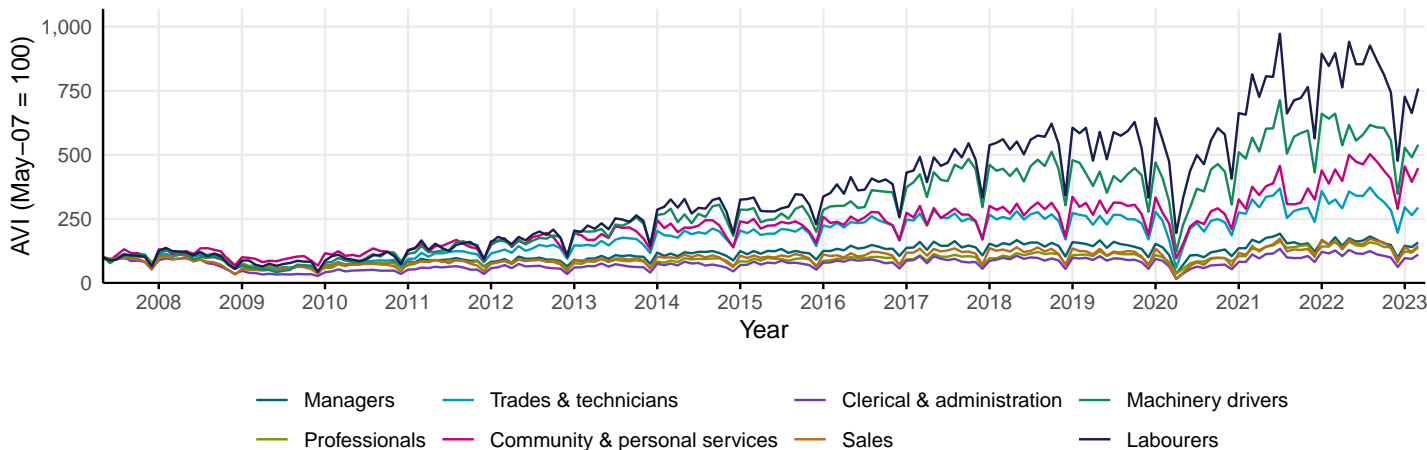
The number of jobs advertised online on major job boards can be used as a proxy for job vacancies, a key indicator of both labour demand and economic change. However, because of different hiring practices and changes in the rate of worker churn within industries, the relationship between online job advertisements and labour demand is complex.

All Vacancies Index (AVI) – online job advertising



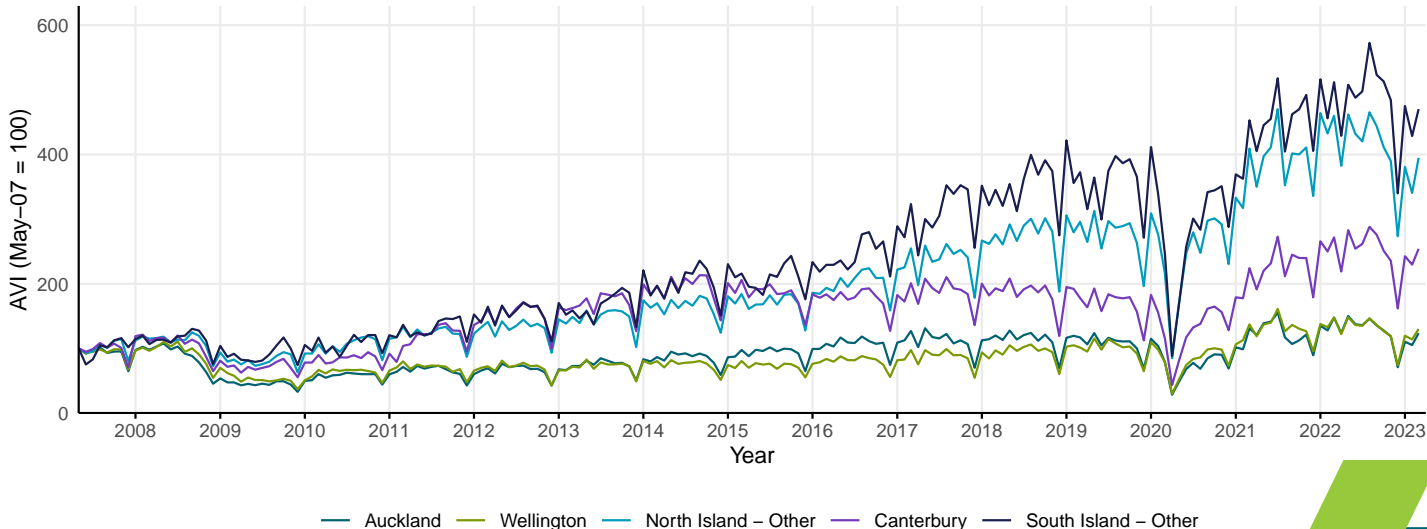
Source: Jobs Online, MBIE (Data to March 2023, next release 15/05/2023)

All Vacancies Index (AVI) by occupation



Source: Jobs Online, MBIE (Data to March 2023, next release 15/05/2023)

All Vacancies Index (AVI) by region



Source: Jobs Online, MBIE (Data to March 2023, next release 15/05/2023)



Data sources

Household Labour Force Survey (HLFS) | Stats NZ

The HLFS is a nationwide, quarterly survey of households run by Stats NZ. It is the official measure of employment and unemployment in New Zealand. Data from the HLFS is used as an indicator of the overall health of the economy, particularly the unemployment rate. HLFS data is also used to compare labour force variables across demographic characteristics.

Monthly Employment Indicator (MEI) | Stats NZ

The MEI series from Stats NZ provides an early indication of changes in the labour market. These indicators use a combination of data from two different Inland Revenue sources: the Employer Monthly Schedule (EMS) and payday filing. This data is used to produce the filled jobs and gross earnings indicator series, published four to five weeks after the end of the reference month.

Monthly Benefits Update | Ministry of Social Development (MSD)

The Monthly Benefits Update from MSD provides an overview of benefit and supplementary assistance data. The report presents monthly benefit receipt numbers, and the accompanying data file provides additional information and breakdowns.

Income Support and Wage Subsidy Weekly Update | Ministry of Social Development (MSD)

The Income Support and Wage Subsidy Weekly Update provides an overview of income support, including COVID-19 Income Relief Payment data. MSD's COVID-19 reporting is available at: <https://www.msd.govt.nz/about-msd-and-our-work/publications-resources/statistics/covid-19/index.html>

Jobs Online | Ministry of Business, Innovation & Employment (MBIE)

Jobs Online is a regular data series published quarterly by MBIE that measures changes in online job advertisements from four internet job boards — Seek, Trade Me Jobs, Education Gazette and Kiwi Health Jobs. A monthly series is available at <https://www.mbie.govt.nz/business-and-employment/employment-and-skills/labour-market-reports-data-and-analysis/jobs-online/#jobs-online-monthly-data-release>

Quarterly Employment Survey (QES) | Stats NZ

The QES is a quarterly survey run by Stats NZ. It measures employment, earnings and hours paid of economically significant businesses in New Zealand. The purpose of the Quarterly Employment Survey is to provide a short-term indicator of employment and earnings. In addition, the data is used for compiling the business services industry component of the quarterly national accounts (on the production side). Results from the survey provide a valuable guide to the labour market and general economic conditions within New Zealand.

ANZ New Zealand Business Outlook | ANZ

ANZ Business Outlook analyses where the economy will be going over the next 12 months. The publication is written for business people who can see at a glance how business confidence is stacking up, what export sales are up to, how the labour market is doing, and more. The reports are available to read on screen or browse in a PDF format.

Contact us

For further information on the data contained in this fact sheet, please email us: LabourMarketInsights@mbie.govt.nz.

