

Economist	Australia
ASCO Code: 2522-11	May 2007
Labour market rating	Recruitment Difficulty
Comment <i>Recruitment difficulties exist for experienced economists and in specialisations such as transport economics, health economics and urban economics.</i>	

Employer and industry comments/current labour market

A survey of employers who had recently advertised for economists across Australia was undertaken for this report.

Employers were generally seeking experienced economists with tertiary qualifications. The majority of employers received some interest in their positions, although a small number did not receive any responses. A relatively high proportion of employers reported that they were looking for specific skill sets in the different specialisations within economics such as transport economists, health economists, property economists and urban economists.

Advertised vacancies attracted a comparatively large number of applications, on average 7.7 per vacancy and about 55 per cent of vacancies were filled within six weeks of advertising. However, only about 23 per cent of applicants were considered by employers to be suitable for their advertised vacancies and one third of employers noted they lowered their entry requirements to fill their vacancies.

While 70 per cent of employers reported finding multiple suitable applicants for each vacancy, some employers requiring specialist skills and experience explained they had difficulty finding suitable candidates. Employers commented that it was generally easier to fill vacancies at lower levels such as graduate positions compared with senior and more skilled roles. Although generalist positions in most locations and private sector positions for newly qualified graduates were easily filled, some public sector employers reported they had difficulty finding suitable economists at the graduate level, particularly in the Australian Capital Territory.

Some employers in regional areas and in smaller State capital cities and in the Territories experienced recruitment difficulties but employers in these locations generally noted they were eventually able to fill positions by advertising nationally.

Forty per cent of employers noted that many economics graduates are moving into areas such as finance and accounting instead of specialising in the economics profession. Some public sector employers responded that it was difficult to compete with the private sector for economists. A small number of employers also raised concerns about the number of students graduating in economics.

Labour market outlook

There is little evidence to suggest that the labour market for economists will change significantly in the near future.