

External Auditor	Australia
ANZSCO Code: 2212-11	April 2009
Labour market rating	No Shortage
Comment	

Occupational demand

ABS Census data show that employment of external auditors increased by 42 per cent between 2001 and 2006. More recent Labour Force Survey data show in the year to February 2009 employment for the occupation group Auditors, Company Secretaries and Corporate Treasurers, in which external auditors are included, decreased by 17 per cent. This is consistent with the DEEWR Skilled Vacancies Index data for March 2009 which show the number of advertised vacancies for Accountants and Auditors dropped 10 per cent in the month and 51 per cent over the year.

Census data indicate nearly 40 per cent of external auditors are employed in Professional, Scientific and Technical Services while a further 35 per cent are employed in Public Administration and Safety. Within these occupation groups, around one third of external auditors are employed in Accounting Services and a further 20 per cent are employed in Central Government Administration.

Occupational supply

Supply to this occupation is dependant on the number of qualified accountants who specialise as external auditors. According to 2006 Census data, 46 per cent of Auditors, Company Secretaries and Corporate Treasurers have a bachelor degree, while a further 20 per cent have post graduate education.

Department of Immigration and Citizenship data show entry to this occupation via skilled migration has been steadily increasing since 2003-04. In 2007-08 there was a net gain to Australia of 734 auditors (including internal auditors). The average annual net gain of auditors for the four years preceding this was 490.

Employer and industry comments/current labour market.

A survey of employers who had recently advertised was conducted for this report. Nationally, employers filled 80 per cent of their vacancies within six weeks of advertising. This is an increase on the 27 per cent fill rate identified by DEEWR research in July 2008. On average, employers reported receiving 24 applicants per vacancy with an average of 4 applicants per vacancy considered to be suitable. Employers recruiting in regional areas received fewer applicants per vacancy and commented that positions in these areas are more difficult to fill, but most vacancies were filled nonetheless.

The majority of employers agreed that over the last few months the number of candidates looking for work in this field has increased at a time when the number of available jobs has contracted. This was thought to be due to the economic downturn and subsequent retrenchments of workers in this industry. Recruitment agency representatives reported a large number of clients have withdrawn positions in light of the economic climate with some suggesting their clients prefer to allocate auditing duties to existing staff rather than creating new positions. While candidate numbers have increased, employers generally commented that the calibre of candidates has not improved. The most common issue employers identified in unsuitable candidates was a lack of experience in the Australian market. Employers also suggested that it was more difficult to find auditors at a senior or supervisory level.

Labour market outlook

There is no evidence to suggest any significant changes to the labour market over the next six months.