Employment Hero's

SmartMatch
Employment Report

Contents

Median Hourly Wages

Median Total Hourly Rate
(Raw Median)

Monthly Change

vs. Nov 2024

▲ **+0.5%**

Quarterly Change

vs. Sept 2024

▲ **+0.5%**

Annual Change

vs. Dec 2023

▲ **+4.5%**

Why this metric matters

The hourly median total rate measures the median hourly rate of both Employment Hero HR and Payroll users and the % change overtime for the preceding 12 months. This includes other pay components beyond the base rate, such as allowances, bonuses and penalty rates. It provides a measure of the typical wage that AU workers earn per hour and helps to shed light on labour market trends.
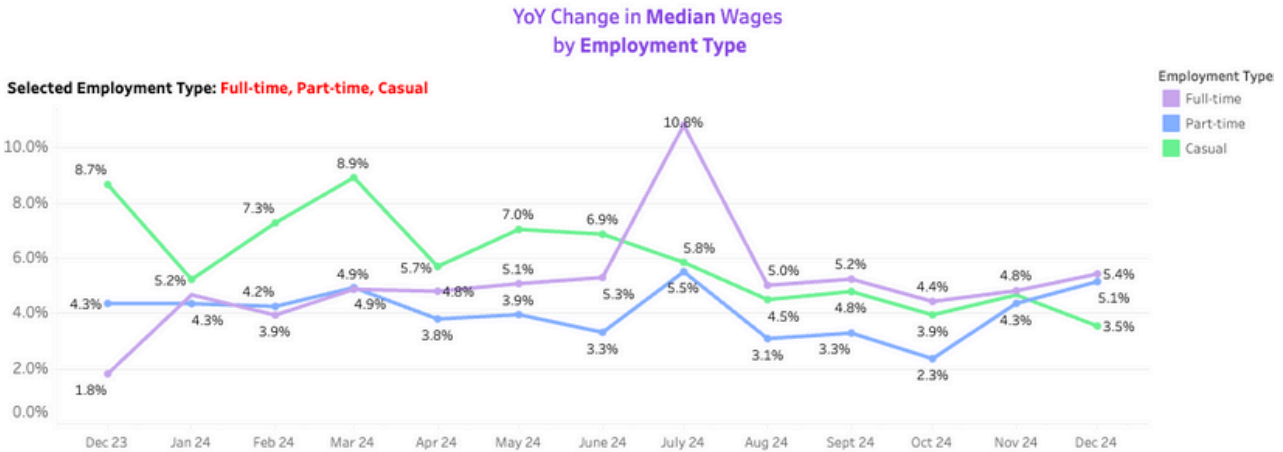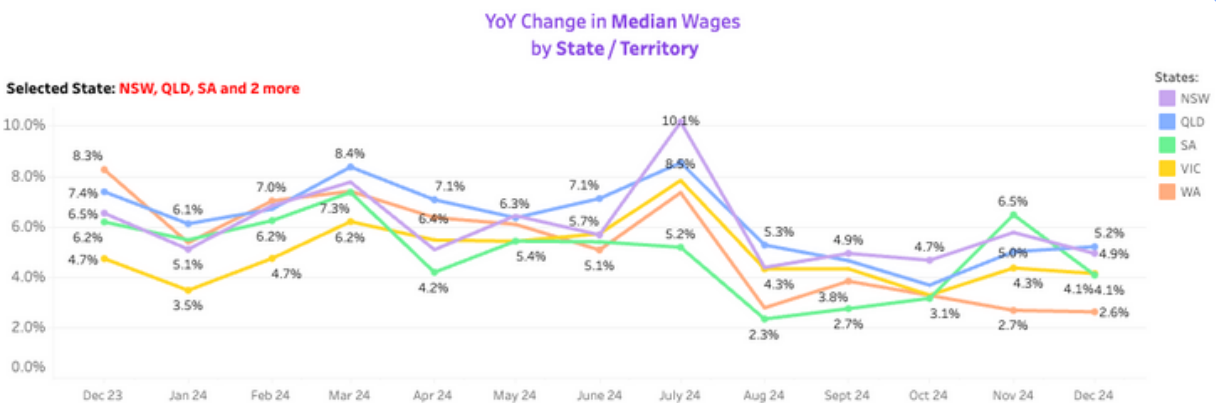
The median hourly rate has risen by +4.5% year-on-year to reach $42.2 in Dec 2024. Both quarter-on-quarter and month-on-month growth are modest at +0.5%. This reflects a largely stable growth trend over the past six months, with only minor fluctuations in the rate of increase.

Median Hourly Wages (Breakdowns)

Employment Type Breakdown

YoY Change in **Median** Wages by **Employment Type**

Selected Employment Type: Full-time, Part-time, Casual

Employment Type: Full-time, Part-time, Casual

State Breakdown

YoY Change in **Median** Wages by **State / Territory**

Selected State: NSW, QLD, SA and 2 more

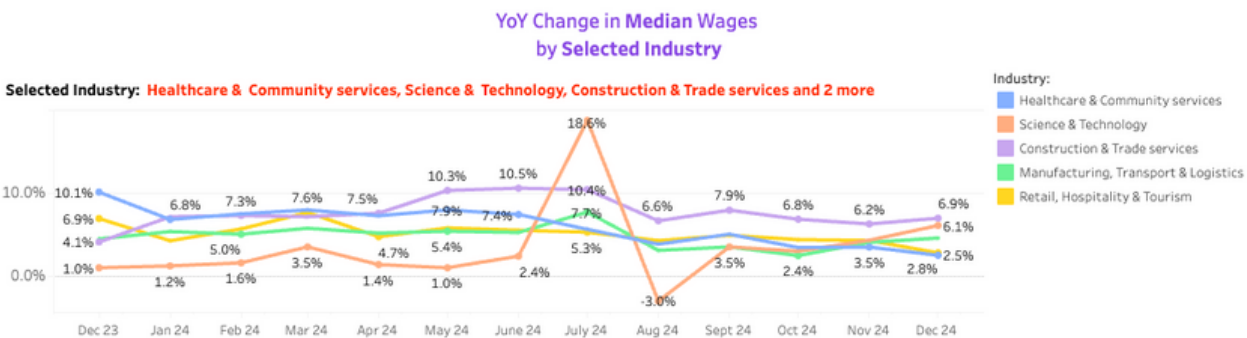States: NSW, QLD, SA, VIC, WA

Employment Type Breakdown

As of Dec 2024, wages growth continued to climb steadily for part-time employees, while casual rates saw a sign of cooling down despite the holiday season. The rate of growth for full-time employees is leading at +5.4% YoY, whilst part-time rate is slightly behind at +5.1% YoY. YoY wages growth for casual employees reached a 12-month low, with only 3.5% increase compared to Dec 2023.
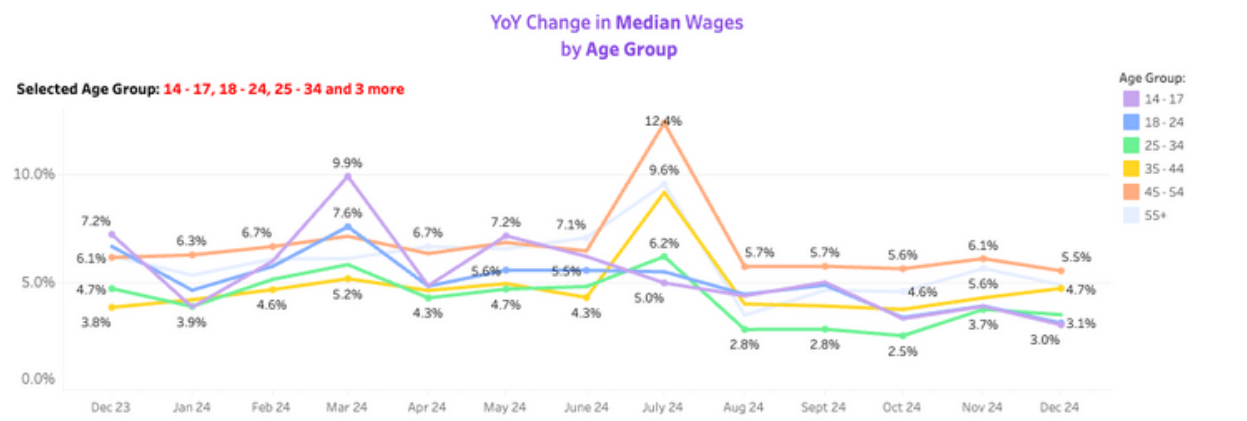
State Breakdown

Wage growth momentum cooled down across most states in Dec 2024, except for QLD, overtaking NSW with 5.2% YoY growth. SA saw a sharp turn of momentum, falling from the top of the chart to only 4.1% YoY growth from Dec 2023. WA continues to lag, with YoY growth at +2.6%, a significant drop from the +6.0%–7.0% range seen earlier this year.

Median Hourly Wages (Breakdowns)

Industry Breakdown

YoY Change in **Median** Wages
by **Selected Industry**

Selected Industry: Healthcare & Community services, Science & Technology, Construction & Trade services and 2 more

Industry:
- Healthcare & Community services
- Science & Technology
- Construction & Trade services
- Manufacturing, Transport & Logistics
- Retail, Hospitality & Tourism

Age Breakdown

YoY Change in **Median** Wages
by **Age Group**

Selected Age Group: 14 - 17, 18 - 24, 25 - 34 and 3 more

Age Group:
- 14 - 17
- 18 - 24
- 25 - 34
- 35 - 44
- 45 - 54
- 55+

Industry Breakdown

YoY wages growth for Construction & Trade Services continued to hold the lead across industries at 6.9% in Dec 2024. This is followed Science & Technology, which has gradually picked up its growth pace throughout the last 6 months, now sitting at 6.1% YoY. In contrast, industries with larger casual employees proportion such as Healthcare & Community Services and Retail & Hospitality saw slight decrease in the growth momentum, now at 2.9% and 2.5% YoY respectively.

Age Breakdown

Wage growth strengthened with age in Nov 2024, with younger workers trailing behind older groups. The younger workers (both the 14-17 and 18-24 groups) saw YoY growth decelerate to +3.1%. While the growth momentum cooled down a bit for 45–54 year-olds, the group still lead the way with +5.5% YoY wage growth, and the adjacent groups (55+ and 35-44) both saw 4.7% increase from Dec 2023.

Median Hourly Wages (Breakdowns)

Employment Type

% Change	Full-Time	Part-Time	Casual
Median Hourly Rate	$51.90	$37.00	$37.70
Monthly	1.7%	1.8%	-0.3%
Quarterly	2.4%	2.9%	-0.5%
Annual	5.4%	5.1%	3.5%

State Breakdown

% Change	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
Median Hourly Rate	$42.60	$43.20	$42.30	$42.50	$40.00	$37.40	$42.00	$41.80
Monthly	-2.6%	0.1%	-0.5%	1.1%	0.1%	1.0%	0.3%	1.5%
Quarterly	-2.5%	-0.2%	0.9%	1.4%	0.9%	3.3%	0.8%	1.0%
Annual	4.6%	4.9%	1.5%	5.3%	4.1%	0.6%	4.1%	2.6%

Median Hourly Wages (Breakdowns)
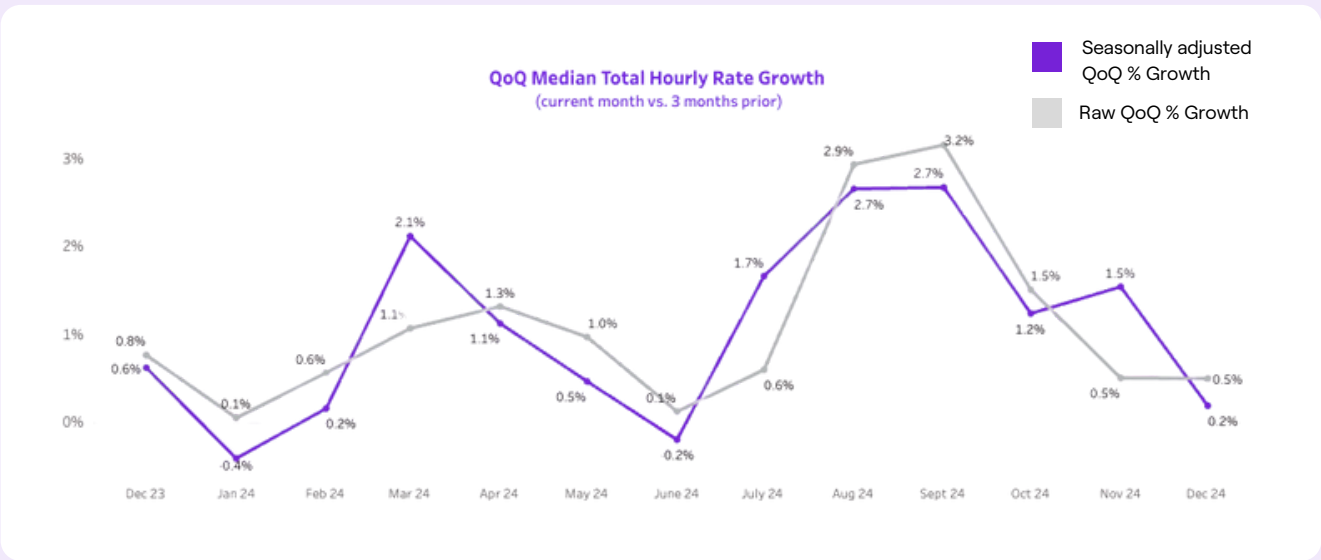
Industry Breakdown

% Change	Construction & Trade Services	Healthcare & Community Services	Manufacturing, Transport & Logistics	Retail, Hospitality & Tourism	Science & Technology
Median Hourly Rate	$52.60	$47.50	$42.30	$34.60	$63.5
Monthly	0.4%	0.1%	2.2%	-0.1%	3.7%
Quarterly	2.4%	-0.1%	3.3%	-0.6%	4.4%
Annual	6.9%	2.5%	4.6%	2.8%	6.1%

Age Breakdown

% Change	14-17 year olds	18-24 year olds	25-34 year olds	35-44 year olds	45-54 year olds	55+ year olds
Median Hourly Rate	$19.40	$34.60	$42.10	$50.80	$50.70	$45.00
Monthly	-0.7%	-0.1%	0.6%	0.5%	0.7%	0.6%
Quarterly	-0.8%	-0.4%	0.9%	0.7%	1.3%	0.7%
Annual	3.0%	3.1%	3.5%	4.7%	5.5%	4.9%

Raw vs. Seasonally Adjusted Median Hourly Wages

MoM Median Total Hourly RateGrowth
(current month vs. month prior)

Legend: Seasonally adjusted MoM % Growth · Raw MoM % Growth

QoQ Median Total Hourly Rate Growth
(current month vs. 3 months prior)

Legend: Seasonally adjusted QoQ % Growth · Raw QoQ % Growth
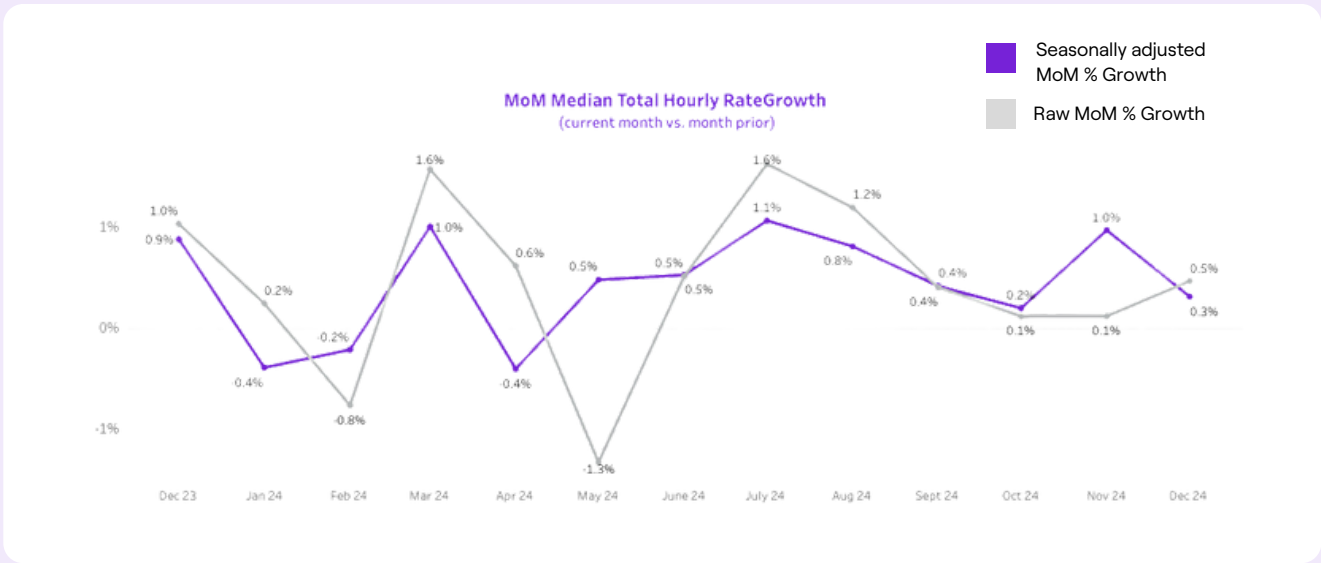
In December 2024, the seasonally adjusted MoM growth in median hourly wages was +0.3%, compared to a raw incline of 0.5%, indicating a minor downward adjustment due to seasonal factors. However, the adjusted figure indicates a deceleration of growth, which is the opposite momentum suggested by the raw figure; Similarly, the seasonally adjusted QoQ growth was +0.2%, moderately lower than the raw growth of +0.5%, and highlights a cooling of growth instead of an otherwise stable trend demonstrated from the raw growth figure.

These adjustments suggest that seasonal influences still played a key role in December wage trends. While the unadjusted growth rates suggest relatively stable momentum in growth, adjusted figures signal a quieter holiday seasons when compared against the previous years. Overall, these trends underline the importance of adjusting for seasonality to capture a more accurate picture of underlying wage dynamics in the labour market.

Average Employee Growth

YoY Employment Growth
(current month vs. 12 months prior)

Legend: Original Data, Moving Average

Original Data values: Dec 23: 10.5%, Jan 24: 10.2%, Feb 24: 10.0%, Mar 24: 8.8%, Apr 24: 9.4%, May 24: 8.3%, June 24: 7.6%, July 24: 7.6%, Aug 24: 7.0%, Sept 24: 7.5%, Oct 24: 7.7%, Nov 24: 7.3%, Dec 24: 7.6%

Moving Average values: Dec 23: 13.8%, Jan 24: 13.3%, Feb 24: 12.9%, Mar 24: 12.3%, Apr 24: 11.8%, May 24: 11.3%, June 24: 10.8%, July 24: 10.4%, Aug 24: 9.8%, Sept 24: 9.4%, Oct 24: 9.1%, Nov 24: 8.7%, Dec 24: 8.4%
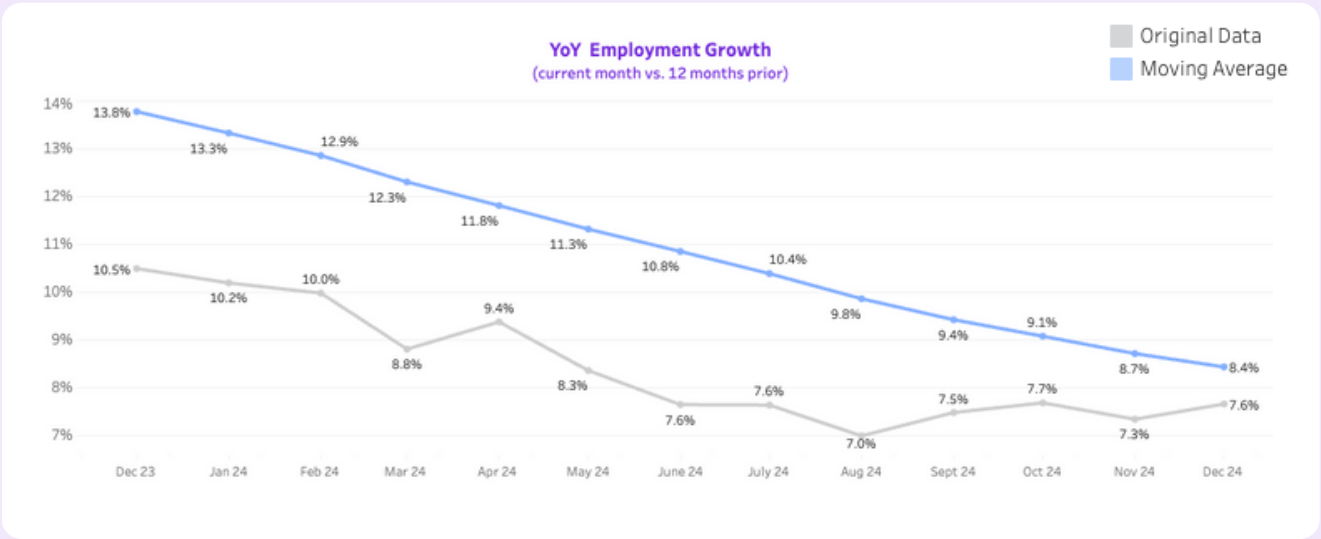
Monthly % Change	Quarterly % Change	Annual % Change
vs. Nov 2024	vs. Sept 2024	vs. Dec 2023
▼ -0.1%	▲ +2.4%	▲ +7.6%

Why this metric matters

The average employment growth metric is a crucial economic indicator that measures the rate at which employment is increasing or decreasing across our dataset for the past 12 months. In Dec 2024, YoY employment growth stood at +7.6%, continuing its slowdown from earlier double-digit rates.

For the first time in the past 12 months, MoM growth dropped to negative at -0.1%, reinforcing the observation of a quiet holiday season. QoQ growth sat at +2.4%, hinting at a potential short-term recovery. While employment levels remain higher than last year, the pace of growth has notably slowed, signalling a cooling labour market.

Average Employee YoY % Growth (Breakdowns)

YoY Employment Growth by Employment Type

Selected Employment Types: **Full-time, Part-time, Casual**

Legend: Full-time, Part-time, Casual

Casual: 16.4%, 16.5%, 16.1%, 15.3%, 14.2%, 14.3%, 12.5%, 12.6%, 11.5%, 12.2%, 13.8%, 13.2%, 13.3%

Part-time: 9.9%, 8.3%, 7.0%, 5.6%, 6.1%, 4.9%, 5.5%, 4.2%, 3.2%, 3.5%, 3.3%, 3.1%, 3.8%

Full-time: 6.2%, 6.5%, 5.6%, 5.6%, 5.8%, 4.9%, 4.9%, 4.3%, 4.8%, 4.6%, 4.6%, 5.4%, 5.6%

Months: Dec 23, Jan 24, Feb 24, Mar 24, Apr 24, May 24, June 24, July 24, Aug 24, Sept 24, Oct 24, Nov 24, Dec 24

YoY Employment Growth by Australian State

Selected States: **NSW, QLD, SA and 2 more**

States: NSW, QLD, SA, VIC, WA

WA: 11.5%, 11.9%, 11.4%, 10.1%, 11.1%, 10.2%, 8.7%, 8.1%, 7.2%, 7.6%, 7.6%, 7.4%, 4.7%

NSW: 9.7%, 9.8%, 10.1%, 8.3%, 9.3%, 7.9%, 7.3%, 6.8%, 7.2%, 7.1%, 5.0%, 5.4%, 7.1%

QLD: 9.6%, 9.7%, 11.3%, 7.9%, 8.4%, 7.6%, 7.1%, 6.8%, 7.2%, 7.6%, 7.6%, 7.4%, 8.0%

VIC: 7.6%, 7.0%, 6.4%, 5.9%, 5.3%, 5.4%, 5.9%, 5.3%, 5.2%, 6.3%

SA: 5.8%, 5.8%, 5.7%, 3.8%, 4.2%, 4.3%, 4.0%, 3.7%, 3.5%, 3.6%, 5.4%, 6.3%

Months: Dec 23, Jan 24, Feb 24, Mar 24, Apr 24, May 24, June 24, July 24, Aug 24, Sept 24, Oct 24, Nov 24, Dec 24
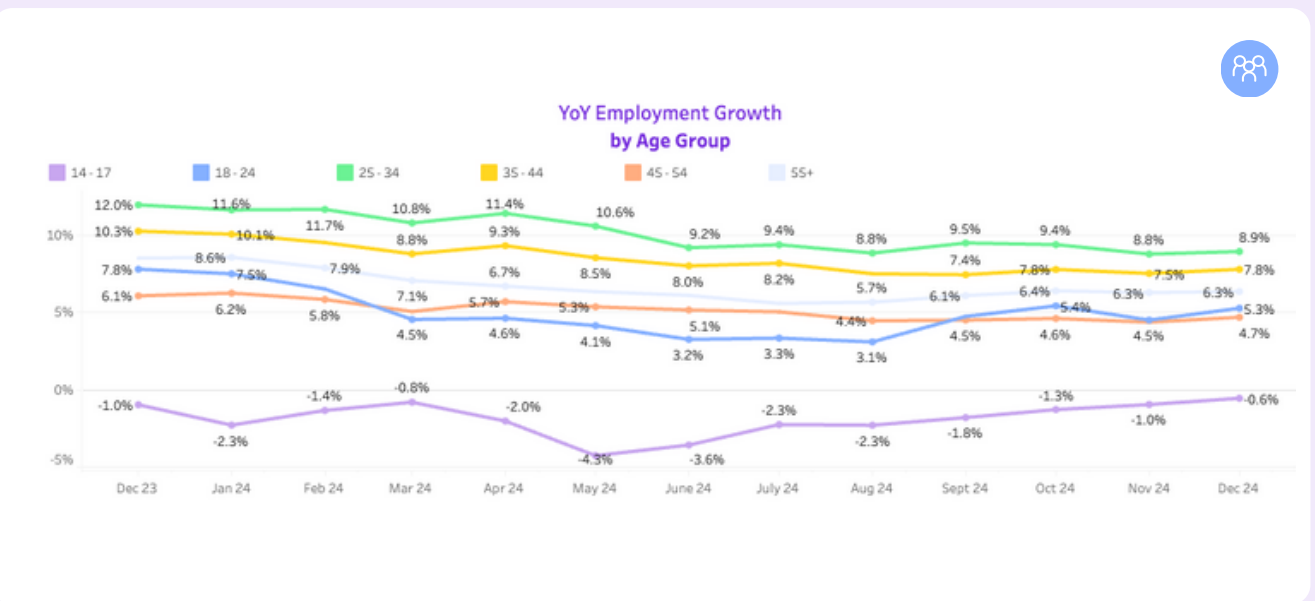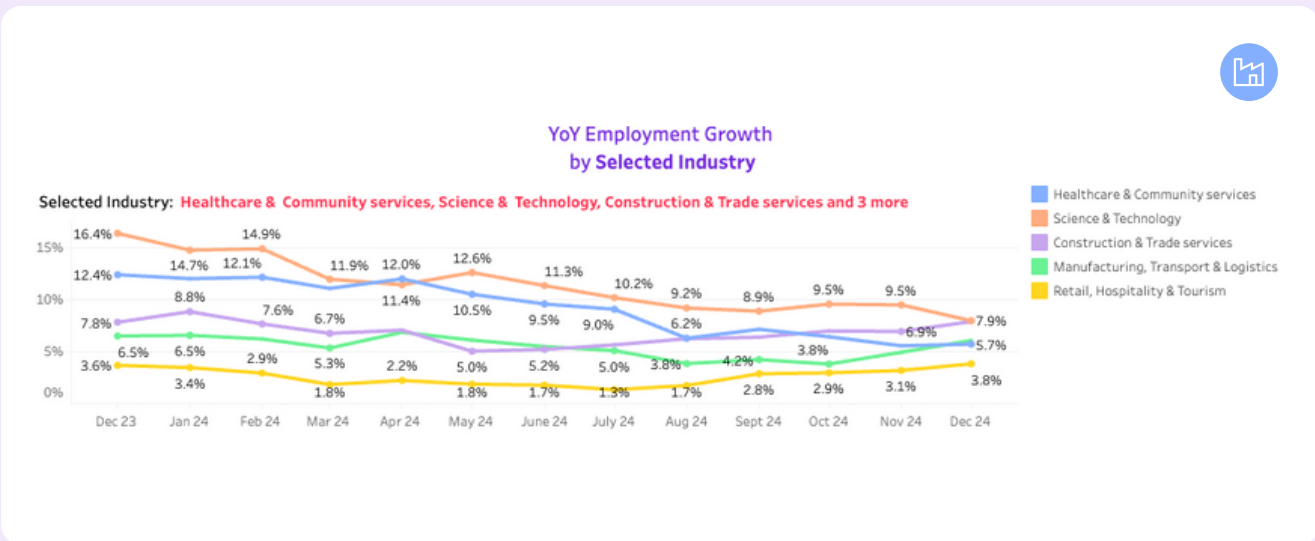
Employment Type Breakdown

YoY Employment Growth in December 2024 continues to reflect shifting workforce dynamics. Casual employment leads at +13.3% YoY growth, while part-time roles saw stable growth at +3.8% YoY, potentially impacted by a squeeze between the rise of casual flexibility and the security of full-time work. Meanwhile, full-time roles continue to show resilience with steady growth at +5.6% YoY. These trends may highlight a labour market adapting to shifting business needs and employee preferences for flexibility and stability.

State Breakdown

QLD leads YoY Employment Growth rates in Dec 2024, recording +8.0% YoY. NSW followed closely and remained stable at +7.1% YoY. Momentum continued to slow in WA, recording +4.7% YoY growth. Coming from the middle of the pack last month, VIC and SA both recorded a +6.3% growth YoY. These trends highlight a relatively stable labour market during the holiday season, with sign of employment continuing to cool off in several states.

Average Employee YoY % Growth (Breakdowns)

**YoY Employment Growth
by Selected Industry**

Selected Industry: Healthcare & Community services, Science & Technology, Construction & Trade services and 3 more

Legend:
- Healthcare & Community services
- Science & Technology
- Construction & Trade services
- Manufacturing, Transport & Logistics
- Retail, Hospitality & Tourism

**YoY Employment Growth
by Age Group**

Legend: 14 - 17 | 18 - 24 | 25 - 34 | 35 - 44 | 45 - 54 | 55+

Industry Breakdown

YoY employment growth in Dec 2024 reveals mixed trends across industries. Construction & Trade services continues the gradual increase, joining Science & Technology at the leading position with 7.9% YoY increase. The latter however, saw a sharp deceleration from 9.5% observed in November. Meanwhile, Retail, Hospitality & Tourism lags behind with modest growth of +3.9%, while Healthcare & Community services shared a stable 5.7% YoY growth along with Manufacturing, Transport & Logistics.

Age Breakdown

YoY employment growth rates remained relatively stable across all age groups in Dec 2024. The 25–34 age group continued to lead YoY trends at +8.9%, followed by 35–44 at +7.8%. The 18–24 group overtook the 45-54 group at +5.3% YoY, and the 14–17 age group, while declined by -0.6%, still experienced a significant improvement from earlier in the year, reflecting a rise of preference on the workers in the younger age groups.

SmartMatch
by employmenthero

Average Employee Growth (Breakdowns)

Employment Type

% Change	Full-Time	Part-Time	Casual
Monthly	-0.1%	-0.2%	1.3%
Quarterly	1.2%	1.1%	5.3%
Annual	5.6%	3.8%	13.3%

State Breakdown

| % Change	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
Monthly	0.6%	0.1%	-0.2%	-0.4%	-0.2%	5.2%	0.1%	-0.5%
Quarterly	3.6%	2.4%	1.1%	1.4%	2.2%	6.6%	2.3%	1.1%
Annual	6.8%	7.1%	10.9%	8.0%	6.3%	1.3%	6.3%	4.7%

Industry Breakdown

% Change	Construction & Trade Services	Healthcare & Community Services	Manufacturing, Transport & Logistics	Retail, Hospitality & Tourism	Science & Technology
Monthly	-0.7%	-0.3%	-0.2%	0.3%	-1.2%
Quarterly	1.6%	1.2%	2.6%	5.2%	-0.1%
Annual	7.8%	5.7%	6.0%	3.8%	7.9%

Age Breakdown

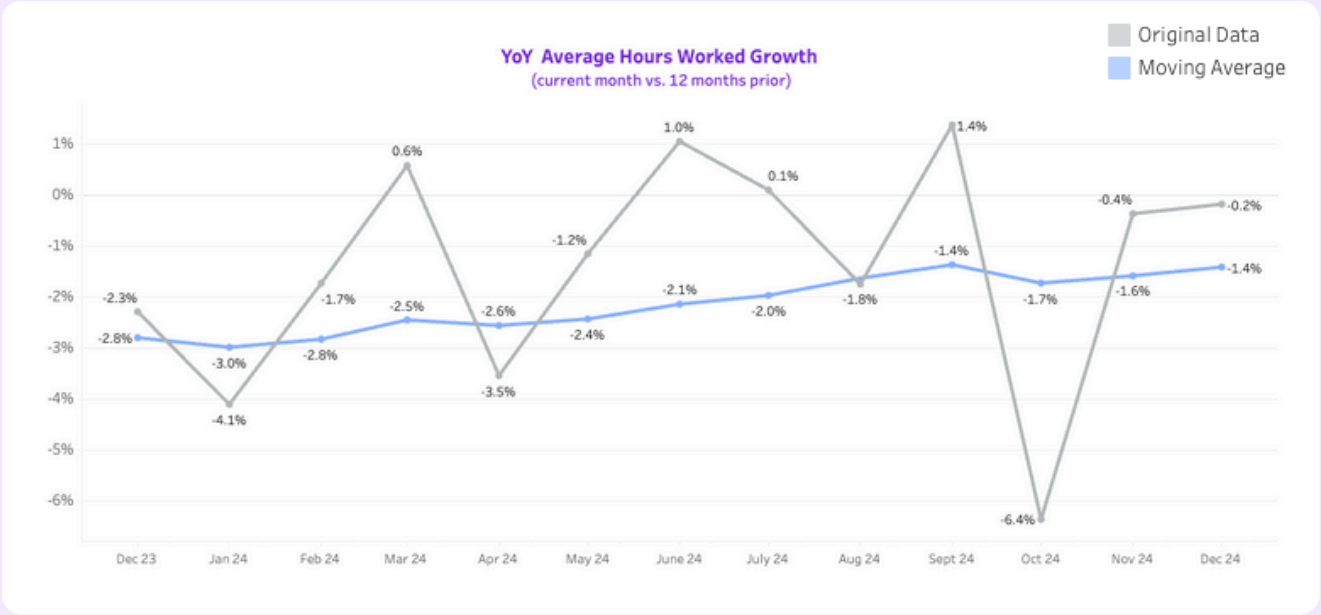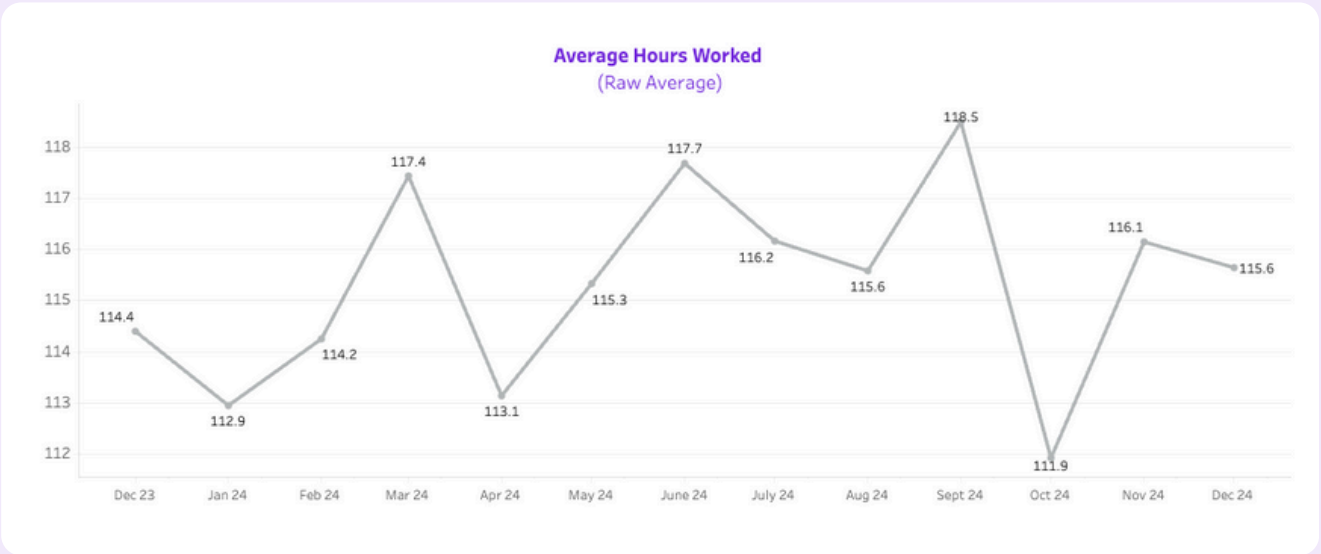| % Change	14-17 year olds	18-24 year olds	25-34 year olds	35-44 year olds	45-54 year olds	55+ year olds
Monthly	0.7%	0.4%	-0.1%	-0.1%	-0.2%	0.3%
Quarterly	4.7%	3.6%	2.3%	1.5%	0.6%	1.3%
Annual	-0.6%	5.3%	8.9%	7.8%	4.7%	6.3%

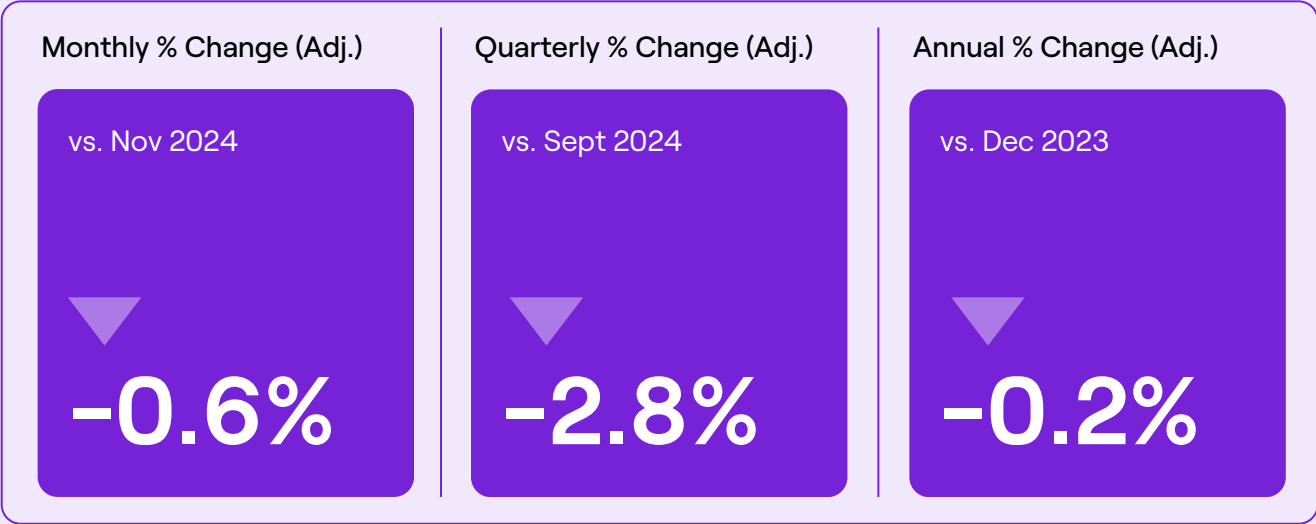# Raw vs. Seasonally Adjusted Average Employment Growth
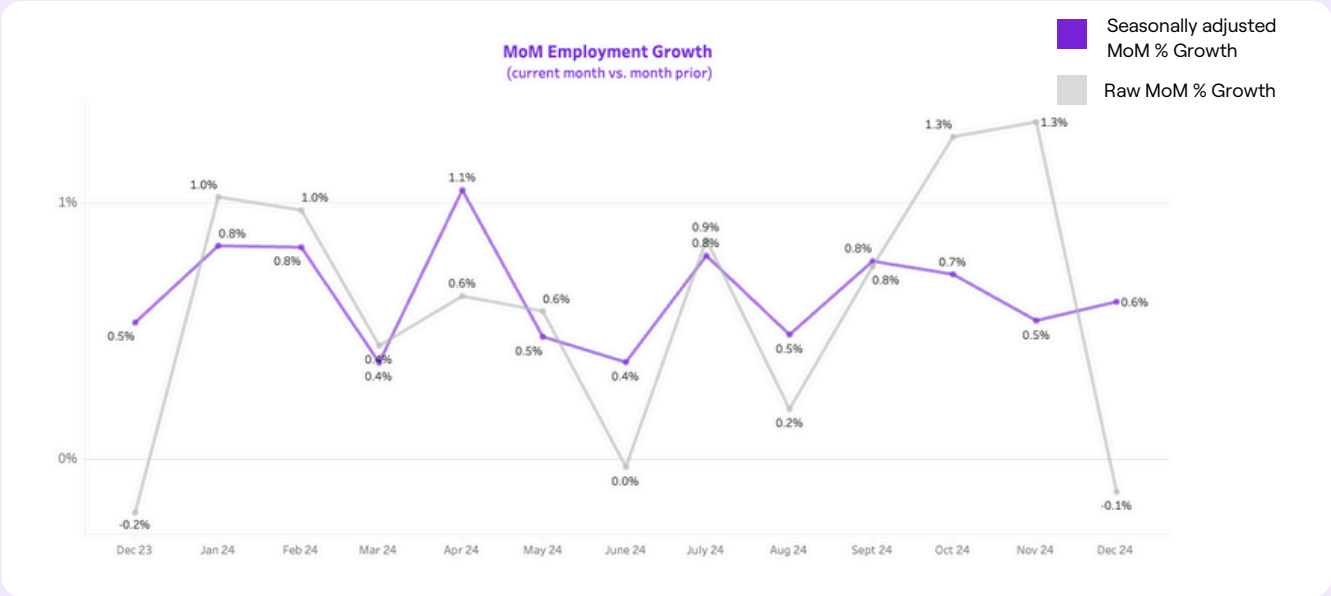
In November 2024, the seasonally adjusted MoM employment growth was moderate at +0.6%, noticeably higher than the raw MoM growth of -0.1%. This indicates that much of the apparent month-on-month decrease in employment can be attributed to seasonal factors rather than underlying economic changes. The seasonal adjustment removes recurring patterns, revealing flat employment growth and suggesting subdued momentum in the labor market for December.

On the other hand, the seasonally adjusted QoQ growth stood at +2.6%, closely aligned with the raw QoQ growth of +2.4%. This minimal difference suggests that seasonal factors had a limited impact on quarterly employment trends, indicating that the observed growth is more reflective of sustained labor market dynamics. The alignment between raw and adjusted figures over the quarter points to some stability in employment conditions over the longer term.

Average Hours Worked

Average Hours Worked
(Raw Average)

YoY Average Hours Worked Growth
(current month vs. 12 months prior)

Legend: Original Data, Moving Average

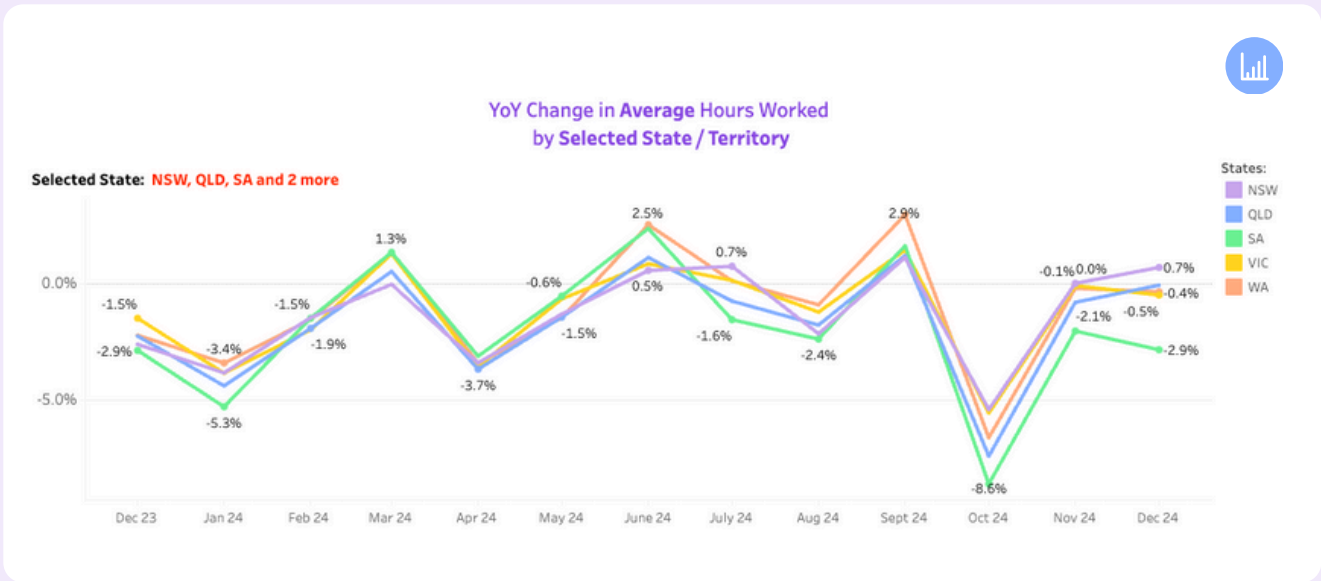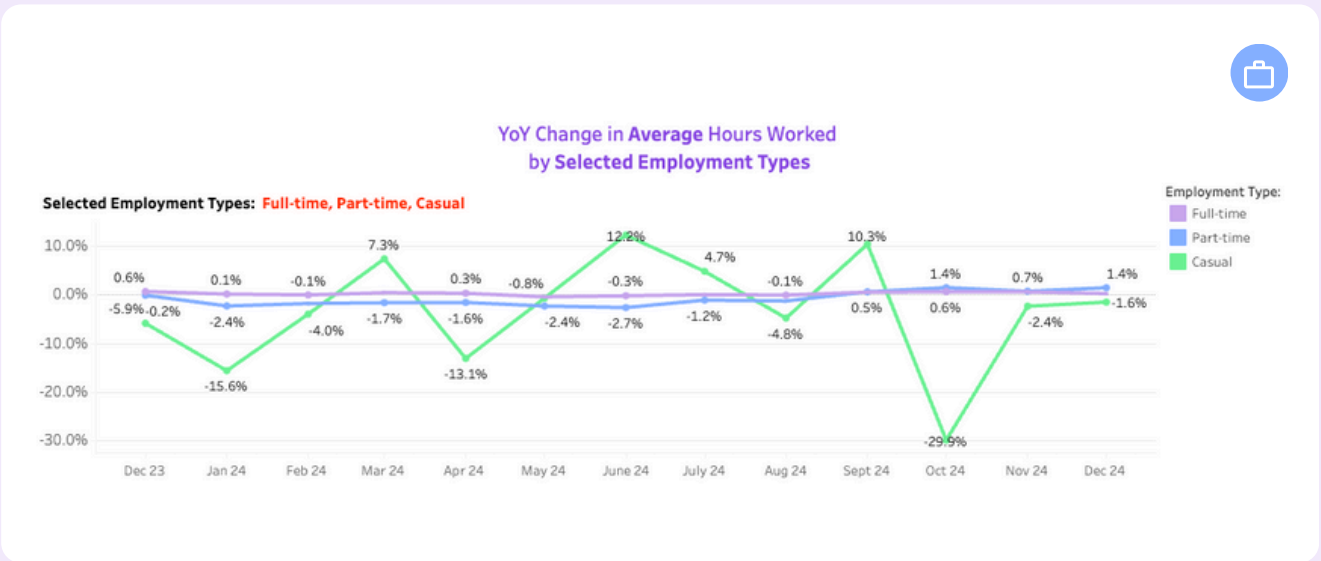| Monthly % Change (Adj.)	Quarterly % Change (Adj.)	Annual % Change (Adj.)
vs. Nov 2024	vs. Sept 2024	vs. Dec 2023
▼ **-0.6%**	▼ **-2.8%**	▼ **-0.2%**

Why this metric matters

The average hours worked metric measures the raw average hours worked of both Employment Hero HR and Payroll users and the % adjusted change overtime for the preceding 12 months (please refer to methodology section for more details on the adjusted % change overtime). It is a key indicator of economic productivity and workforce utilisation.

Month-on-month, the adjusted percentage change in average hours worked decreased by -0.6% compared to December 2024, reflecting a slight decline in the engagement of the labour market.

Similarly, both the quarter-on-quarter and year-on-year change showed decline of -2.8%, and -0.2% respectively, signalling a common struggle experienced by many SMEs due to raising cost of labour.

QoQ and YoY decline continues to reflect a reduction in hours worked, primarily within casual employment, highlighting ongoing workforce adjustments.

Average Hours Worked YoY % Adjusted Growth (Breakdowns)

YoY Change in **Average** Hours Worked
by **Selected Employment Types**

Selected Employment Types: **Full-time, Part-time, Casual**

Employment Type:
- Full-time
- Part-time
- Casual

YoY Change in **Average** Hours Worked
by **Selected State / Territory**

Selected State: **NSW, QLD, SA and 2 more**
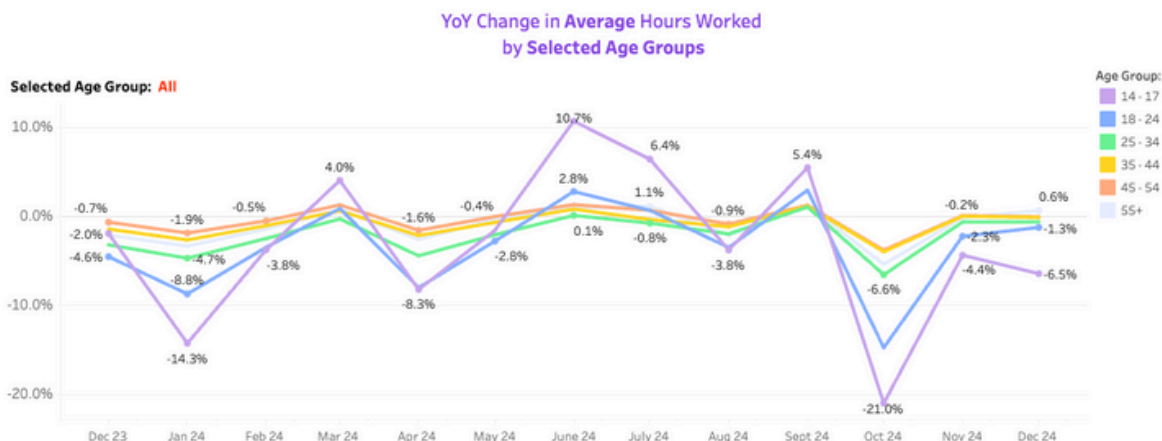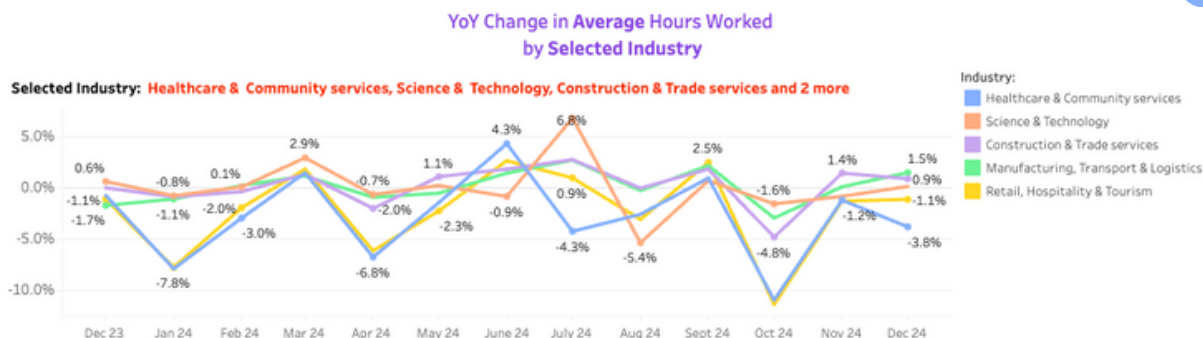
States:
- NSW
- QLD
- SA
- VIC
- WA

Employment Type Breakdown

Average hours worked remained flat YoY for full-time and part-time workers in Dec 2024, indicating stability for permanent roles and a recovery from earlier moderate declines for part-timers. In contrast, casual hours continued to exhibit significant volatility. Whey rebounded from October's extreme low of -29.9% YoY, casual hours still declined slightly by -1.6% YoY, falling short of the levels of recovery seen in prior trends.

State Breakdown

In Dec 2024, all states experienced minor fluctuations in average hours worked, but showed significant improvement over the past two months shown compared to the sharp decline Oct. SA recorded the steepest decline at -2.9%, showing significant recovery from its sharp drop in Oct. NSW and QLD led the rebound into positive YoY increases at +0.7% and +0.1%, respectively. In contrast, VIC and WA showed smaller improvements, with YoY declines of -0.4% and -0.5%.

Average Hours Worked YoY % Adjusted Growth (Breakdowns)

YoY Change in **Average** Hours Worked by **Selected Industry**

Selected Industry: Healthcare & Community services, Science & Technology, Construction & Trade services and 2 more

Industry:
- Healthcare & Community services
- Science & Technology
- Construction & Trade services
- Manufacturing, Transport & Logistics
- Retail, Hospitality & Tourism

YoY Change in **Average** Hours Worked by **Selected Age Groups**

Selected Age Group: All

Age Group:
- 14 - 17
- 18 - 24
- 25 - 34
- 35 - 44
- 45 - 54
- 55+

Industry Breakdown

Disparities in the growth of average hours worked were observed across industries in Dec 2024. Manufacturing, Transport & Logistics saw a steady incline, resulting in a +1.5% YoY growth. Construction & Trade Services followed as a close second at +0.9%. Healthcare & Community Services showed the steepest YoY decline at -3.8%, while Retail, Hospitality & Tourism retained a slightly negative growth at -1.1%.

Age Breakdown

Most age groups continued to experience YoY decline in average hours worked, with the youngest workers, aged 14–17 and 18–24, seeing the steepest drops due to their higher likelihood of holding casual roles. In Dec 2024, hours worked fell by -6.5% YoY for 14–17-year-olds and -1.3% for 18–24-year-olds. These figures continue to reflect recovery from the sharp decline in Oct, however challenges faced by early-career workers are still evident.

Average Hours Worked (Breakdowns)

Job Type

% Change (Adj.)	Full-Time	Part-Time	Casual
Average Hours Worked	154.0	105.2	70.4
Monthly	-0.9%	1.0%	0.5%
Quarterly	-0.4%	1.9%	-10.7%
Annual	0.2%	1.4%	-1.6%

State Breakdown

| % Change (Adj.)	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
Average Hours Worked	106.9	118.3	108.3	117.4	110.0	108.2	114.1	114.9
Monthly	-0.6%	-0.6%	-4.5%	-0.3%	-0.8%	-0.9%	-0.6%	-0.3%
Quarterly	-3.4%	-2.6%	-6.8%	-2.7%	-4.4%	-2.7%	-3.0%	-1.8%
Annual	-0.6%	0.7%	-0.2%	-0.1%	-2.9%	-0.6%	-0.5%	-0.4%

Industry Breakdown

% Change (Adj.)	Construction & Trade Services	Healthcare & Community Services	Manufacturing, Transport & Logistics	Retail, Hospitality & Tourism	Science & Technology
Average Hours Worked	140.1	94.3	138.3	100.7	142.0
Monthly	-0.8%	-0.7%	-0.8%	0.7%	1.0%
Quarterly	-1.6%	-4.8%	-1.6%	-4.0%	0.8%
Annual	0.9%	-3.8%	1.5%	-1.1%	0.1%

Age Group Breakdown

% Change (Adj.)	14-17 year olds	18-24 year olds	25-34 year olds	35-44 year olds	45-54 year olds	55+ year olds
Average Hours Worked	46.5	92.1	120.3	125.2	125.4	113.8
Monthly	15.9%	1.1%	-0.7%	-0.9%	-0.8%	-0.5%
Quarterly	8.2%	-3.8%	-3.0%	-2.2%	-2.1%	-2.6%
Annual	-6.5%	-1.3%	-0.6%	-0.1%	-0.1%	0.6%

Raw vs. Seasonally Adjusted Average Hours Worked
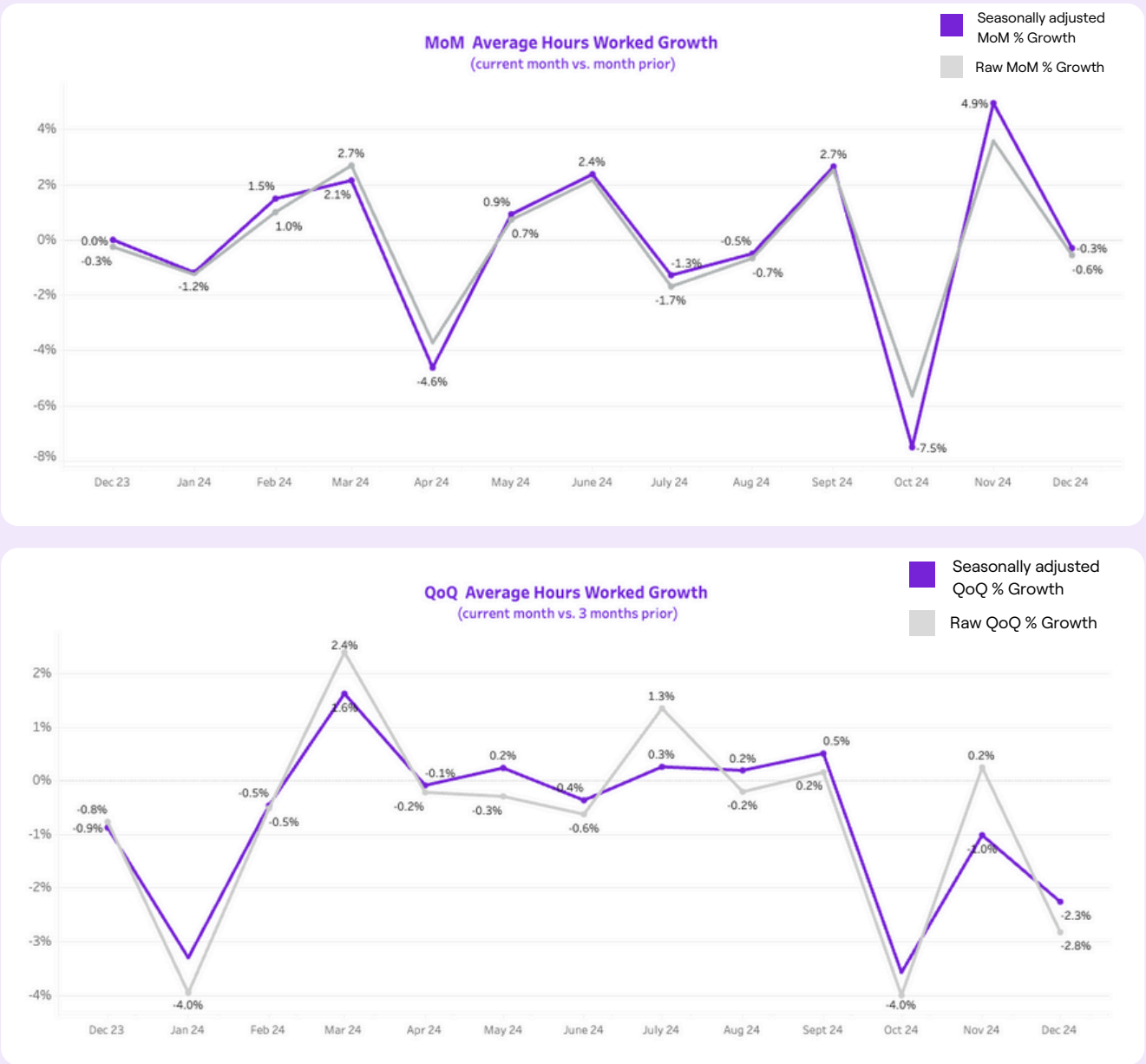
The seasonally adjusted MoM and QoQ growth rates for average hours worked in December 2024 stayed relatively consistent to the raw figures. Adjusted MoM growth dropped to +0.3%, which is moderately higher than the raw figure of -0.6%, reflecting short-term impacts of seasonal factors. In contrast, adjusted QoQ growth saw a decline at -2.3%, slightly higher than the raw figure of -2.8%, indicating less seasonal impact on longer-term trends.

Seasonality appears to have bolstered MoM growth, possibly driven by holiday preparation, while the ongoing QoQ decline points to persistent challenges, such as reduced labour demand and shifts toward flexible work arrangements. This may underscore short-term recovery amid continued structural adjustments in the labor market.

Methodology

Overview

The Monthly SmartMatch Employment Report is powered by data directly drawn from the Employment Hero platform, reflecting the labour market activity of Australia's resident population aged 14 years and over. The report is designed to provide estimates of employment across Australia, focusing on the following core metrics:

- Employment Growth: Measured as the change in the average number of active employees per billed business
- Average Hours Worked
- Median Hourly Rate

Each of these metrics is further broken down by:

- State: Based on the employee's designated work address
- Industry: Generalised from the organisation's profile
- Employment Type: Based on tax file declarations
- Age Group

Scope and coverage

The scope of the report is verified, active employees recorded on the Employment Hero platform who are aged 14 years and over and are eligible as Australian residents for tax purposes. Since employees are uniquely identified by employee IDs on the platform, the likelihood of a person being counted at two separate dwellings is considered insignificant. To ensure data reliability, the calculations are restricted to billed businesses only, which covers over 1.1 million active employees in the reporting month.

For an individual to be considered in the calculation for the hours worked and hourly rate, at least one genuine payslip ended within the reporting month must be available.

Furthermore, due to the potential presence of extreme outliers and errors introduced by human factors, additional rules have been applied in calculating the average hours worked and median hourly rate. Specifically, exclusions have been applied to employees:

- Whose hourly rate is below $1 or over $2,000
- Whose total hours worked within the month is less than 1 hour or exceeds 744 hours (31 days x 24 hours)

The sample size for the two metrics are therefore reduced to approximately 400,000 for the reporting month.

Methodology

Metrics Computation

Cohort Growth Rate

To minimise the impact of business strategy on the calculation of estimates, a cohort correction has been applied to the sample to ensure accurate growth rate generation. Specifically, for month-on-month growth, only organisations that were billed in both the reporting month and the month prior are included in the computation.

A similar approach is applied to quarter-on-quarter growth rates (organisations that were billed in both the reporting month and three months prior) and year-on-year growth rates (organisations that were billed in both the reporting month and twelve months prior).

Methodology

Normalisation of payslips

The methodology for calculating hours worked and hourly rates is based directly on Employment Hero's payroll system. First, an aggregation is made at the employee level for all payslips finalised within the reporting month. The average length of the pay period is calculated and combined with information from tax file declarations to determine the employee's pay frequency. To account for variations in the number of pay runs across different months, a normalisation process is applied to the hours worked and base pay of all full-time and part-time employees, based on their pay frequency, using the following formula:

> Normalised base compensation/hours = (Aggregated compensation/hours from all payslips this month) ÷ (number of unique payruns the employee was involved in during the reporting month) x N
> Where N is determined by the pay frequency, namely
> - Weekly frequency : N=4
> - Biweekly frequency : N=2
> - Monthly frequency : N=1

Additional considerations:

- No normalisation is applied to casual workers or labour hires.
- Additional remunerations, such as one-off bonuses or commissions, are added on top of the normalised base compensation to calculate the total monthly compensation.
- Compensated, ordinary leaves—including annual leave, sick days, or rostered days off—are counted as valid hours worked.

With above assumptions, the calculations of each metrics are as below:

1) Employment Growth
% of Cohort growth in Average Number of Employees per Business

2) Hours Worked
Normalised Hours Worked

3) Hourly Rate
Total monthly compensation ÷ Normalised Hours Worked

Methodology

Seasonality Adjustment

Data often fluctuates due to regular, seasonal patterns (for example, retail sales usually go up during Christmas). To account for these patterns, we apply a seasonality adjustment. This helps us understand the underlying trends without the seasonal spikes or dips.

We chose the X13-ARIMA method for this adjustment because it is a robust and widely accepted technique. It allows us to separate regular seasonal changes from actual, meaningful trends. However, it's important to note that X13-ARIMA was primarily designed to handle monthly or quarterly seasonal adjustments, not Year-over-Year (YoY) seasonality.

Adjusting for these patterns provides more accurate insights that help inform decision-making.