

Labour Market Notes

Labour market continues to march ahead

Alberta

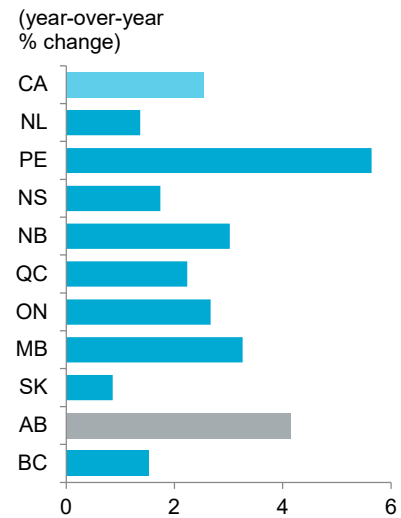
- **Strong momentum in employment.** Employment in Alberta increased (+17,700 month-over-month or m/m) in August, the strongest monthly gain since February, and the largest of all provinces.
- **Outsized increase in full-time positions.** Full-time positions expanded for the ninth month in a row (+24,800 m/m) and accounted for all of the monthly gain. Meanwhile, part-time positions retreated (-7,100 m/m).
- **Strong employment growth.** Alberta has added 78,100 jobs since December and employment was up 3.5% year-to-date (YTD) in August. The job gains so far this year have been spread between the services (+40,600) and goods (+37,500) sectors, led by gains in the private sector (+78,400) and full-time positions (+99,500).
- **Goods sector remains a source of strength.** Goods sector employment (+11,800 m/m) continued the momentum from July and has advanced for six of the last eight months. Strong monthly growth in construction, manufacturing, and natural resources overwhelmed a pullback in agriculture.
- **Widespread gains in the services sector.** Employment in the services sector (+5,800 m/m) advanced for the third consecutive month. The gains were led by wholesale & retail trade, other services, and professional & scientific services. The latter ended three months of decline and remains the strongest source of year-over-year (y/y) growth.
- **Unemployment rate pulls back.** The unemployment rate declined from 6.1% in July to 5.7% in August, reflecting the strong employment gain and a pullback in the labour market participation rate.
- **Hours ease.** Despite the increase in employment, total hours worked retreated (-1.2% m/m) in the month. However, they were up 1.2% compared to August 2022.
- **Wages move higher.** Average hourly wages increased 0.4% m/m to \$34.86 and were up 4.6% y/y.

Canada

- **National employment eases.** Nationally, employment increased by 39,900 in August, with gains in eight provinces.
- **Unemployment holds steady.** The national unemployment rate was unchanged at 5.5% in August.
- **Wages inch up.** Nationally, average hourly wages moved higher to \$33.47 (+0.7% m/m) and were up 4.9% y/y.

EMPLOYMENT GROWTH BY PROVINCE

August 2023 vs. August 2022



Sources: Statistics Canada, Haver Analytics

ALBERTA LABOUR MARKET INDICATORS

Indicator	Latest*
Employment	2,487,100
month-over-month change	17,700
year-over-year % change	4.1%
Alberta Unemployment Rate (UR)	5.7%
Edmonton UR**	6.1%
Calgary UR**	5.8%
Participation Rate	69.7%
Average Weekly Earnings (AWE)	\$1,283.89
year-over-year % change	2.1%
Average Hourly Wage	\$34.86
year-over-year % change	4.6%
Job Vacancy Rate	4.1%

Sources: Statistics Canada, Haver Analytics

* All data is from the August 2023 Labour Force Survey, except AWE which is from the June 2023 Survey of Employment, Payrolls and Hours, and the Job Vacancy Rate which is from the June 2023 Job Vacancy and Wage Survey.

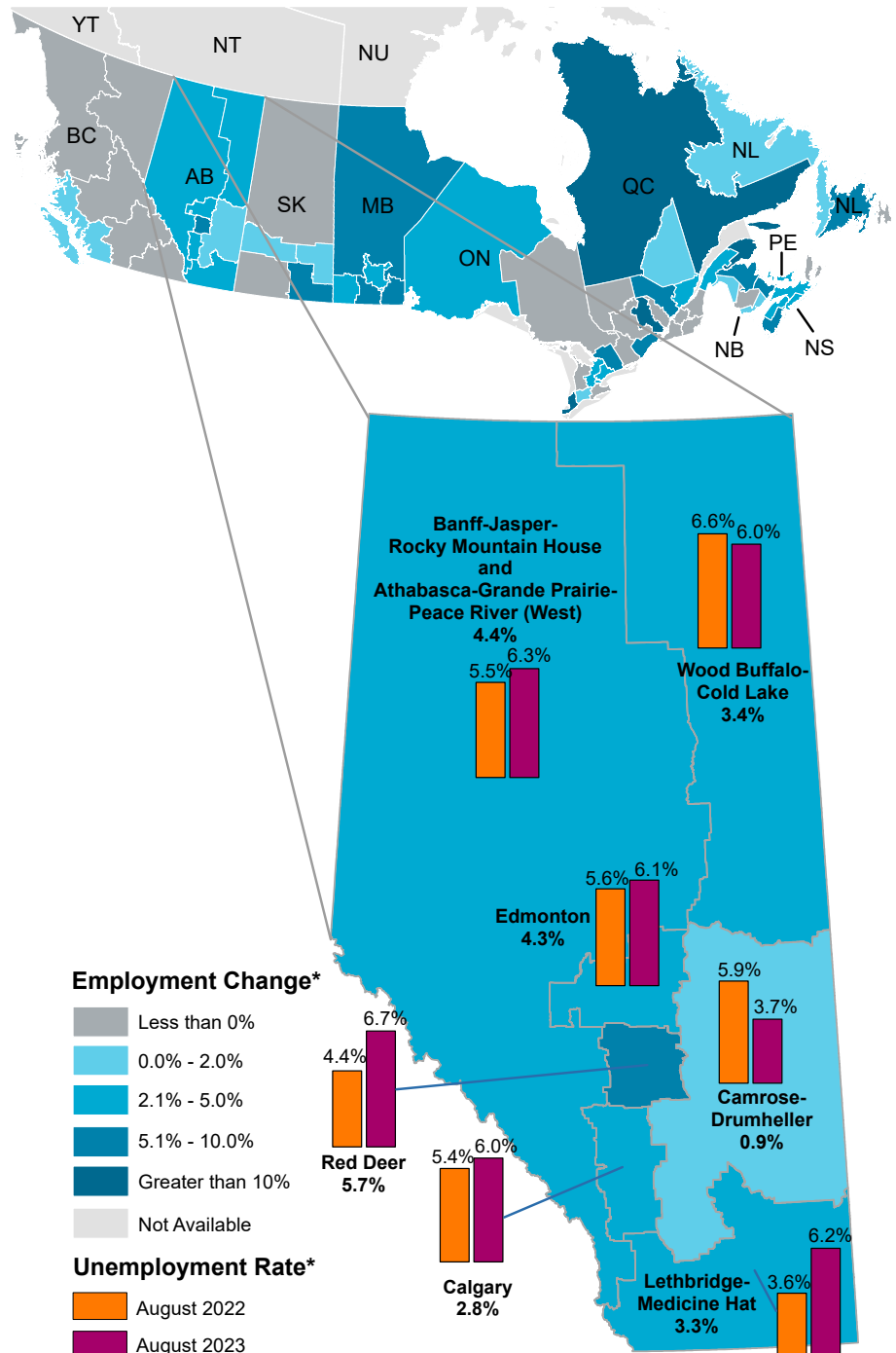
** This indicator is calculated as a three month moving average and is seasonally adjusted.

Regional labour market indicators

	2021	2022	2023 YTD
Alberta			
Population	1.0	2.1	3.4
Labour Force	2.0	1.8	3.3
Employment	5.1	5.1	3.6
Unemployment Rate	8.7	5.8	6.0
Calgary			
Population	1.3	2.3	3.7
Labour Force	0.4	4.3	2.6
Employment	3.3	7.7	2.8
Unemployment Rate	9.1	6.1	6.3
Edmonton			
Population	1.4	2.4	3.8
Labour Force	5.0	0.2	4.3
Employment	8.7	3.5	4.7
Unemployment Rate	8.9	5.8	6.1
West			
Population	0.1	1.2	2.5
Labour Force	1.4	-0.6	1.3
Employment	4.8	2.6	1.4
Unemployment Rate	8.1	5.1	5.5
Lethbridge - Medicine Hat			
Population	0.3	1.3	2.6
Labour Force	-0.2	2.3	1.8
Employment	1.7	5.3	1.9
Unemployment Rate	8.6	6.9	5.2
Red Deer			
Population	0.8	1.8	2.9
Labour Force	2.2	-3.7	4.9
Employment	5.1	-0.7	4.4
Unemployment Rate	11.6	9.0	6.8
Camrose - Drumheller			
Population	-0.4	0.6	1.7
Labour Force	-0.7	3.4	8.2
Employment	2.0	7.3	9.1
Unemployment Rate	8.4	4.9	4.8
Wood Buffalo - Cold Lake			
Population	-0.2	1.0	2.2
Labour Force	-1.3	1.3	-0.4
Employment	1.3	2.9	1.2
Unemployment Rate	7.1	5.6	4.8

EMPLOYMENT GROWTH BY ECONOMIC REGION

Per cent change in year-over-year employment, August 2023



*Based on three-month moving averages.

Sources: Statistics Canada, Haver Analytics
All numbers are percent growth, except unemployment rates.

Contact Ceilidh Ballantyne at TBF.ERFPublications@gov.ab.ca
Have a question? Send us an [email](#)

Labour Market Notes

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CHART 1: MONTHLY GAINS LED BY FULL-TIME AND PRIVATE SECTOR JOBS

Monthly change in employment, August 2023

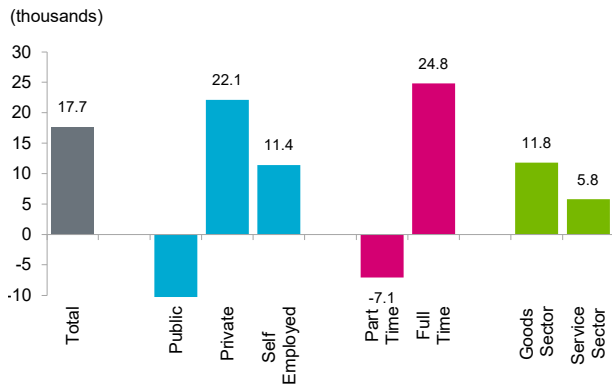


CHART 2: UNEMPLOYMENT REMAINS BELOW PRE-COVID LEVELS

Number of employed and unemployed (thousands)

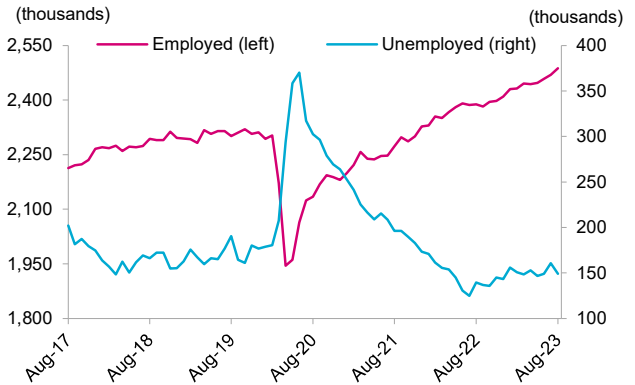


CHART 3: UNEMPLOYMENT AND PARTICIPATION RATES PULL BACK

Monthly change in labour market indicators, August 2023

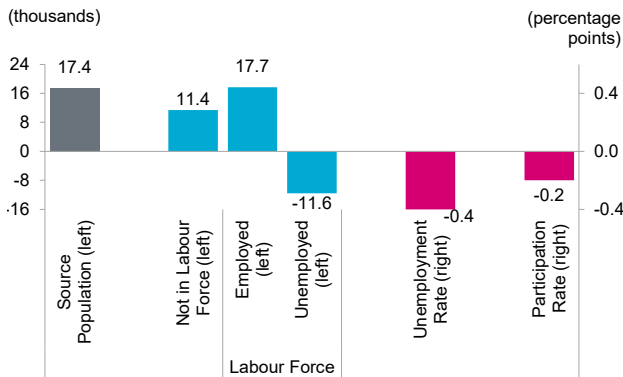


CHART 4: LABOUR FORCE GROWTH STILL STRONG DESPITE LAGGING PARTICIPATION RATE

Participation rate and year-over-year growth in labour force

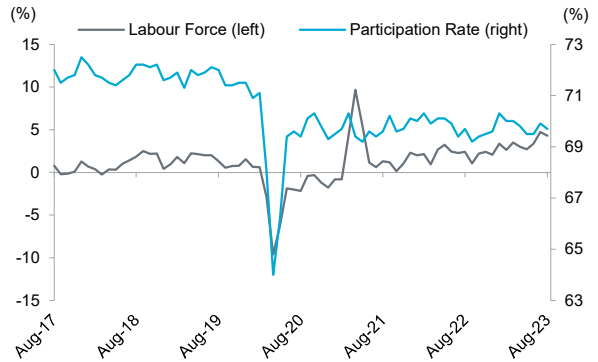


CHART 5: HOURLY WAGE TICKS UP IN AUGUST

Average hourly wage and y/y growth, non-seasonally adj

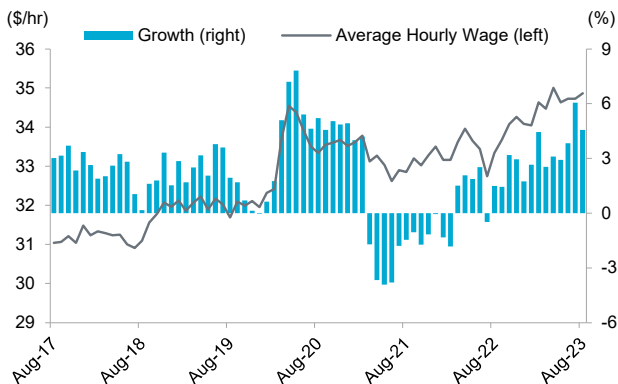


CHART 6: JOB VACANCY AND UNEMPLOYMENT RATES CONTINUE TO DIVERGE

Unemployment rate and job vacancy rate

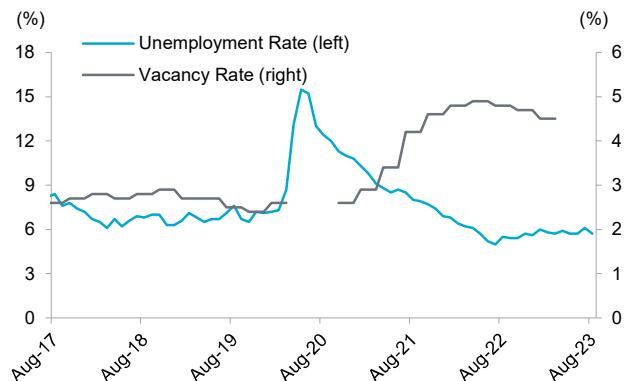


CHART 7: ANNUAL GAINS PROPPED BY PRIVATE SECTOR, FULL-TIME, AND SERVICES SECTOR JOBS

Change in employment since August 2022

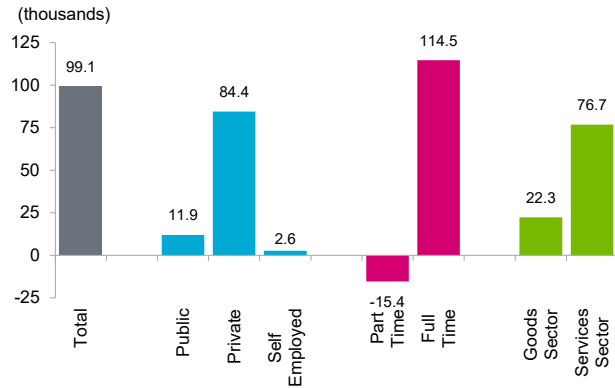


CHART 8: PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES DRIVE Y/Y GROWTH

Change in employment since August 2022

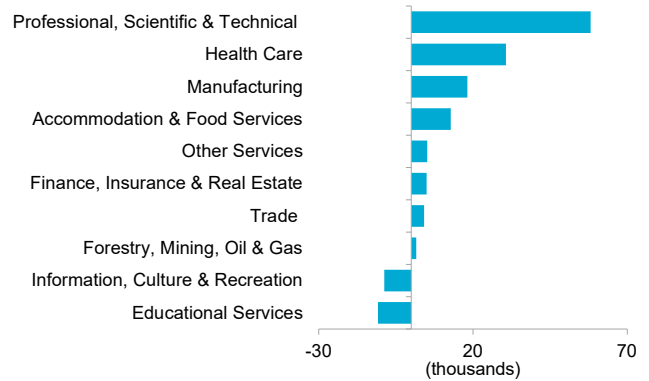


CHART 9: GOODS AND SERVICES SECTORS UP Y/Y

Alberta employment indexed to August 2022, by sector

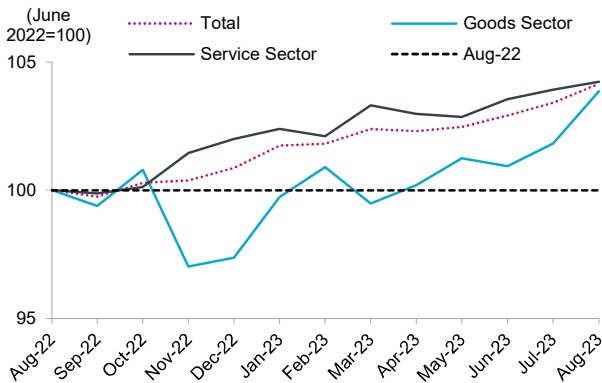


CHART 10: FULL-TIME EMPLOYMENT SURGES

Alberta employment indexed to August 2022, by type

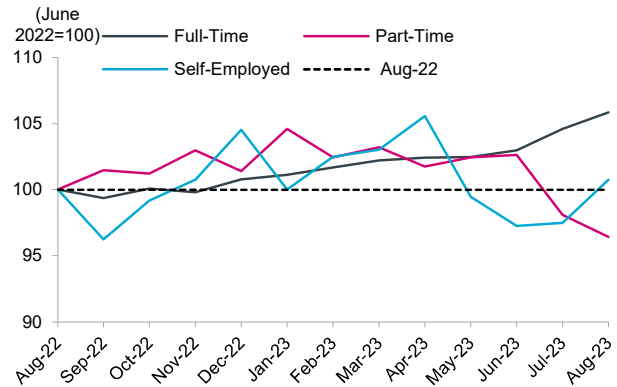


CHART 11: GAINS WIDESPREAD THROUGHOUT PROVINCE

3-month average employment indexed to August 2022, by region

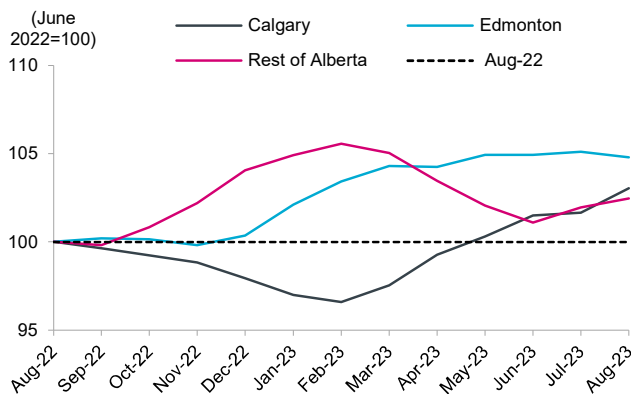


CHART 12: YOUTH EMPLOYMENT CATCHING UP

Alberta employment indexed to August 2022, by age group

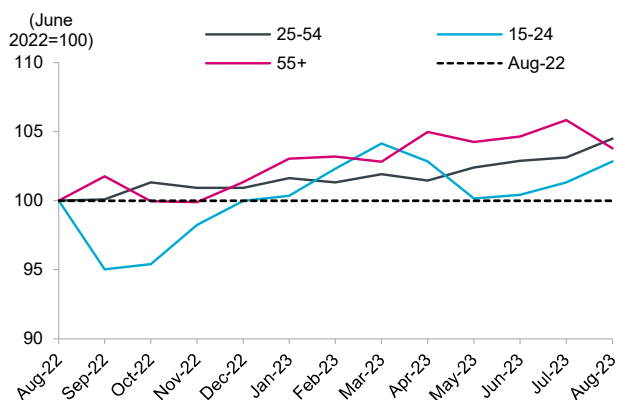


CHART 13: STRONG ANNUAL GROWTH IN ALBERTA

Percentage change in employment since August 2022

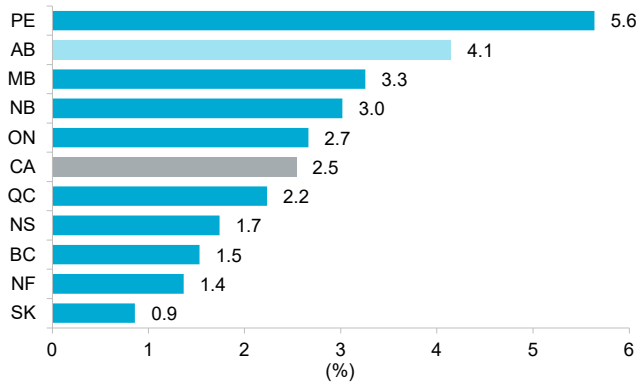


CHART 14: GROWTH IN ALBERTA'S EMPLOYMENT OUTPACES NATIONAL AVERAGE

Year-over-year growth in employment by province

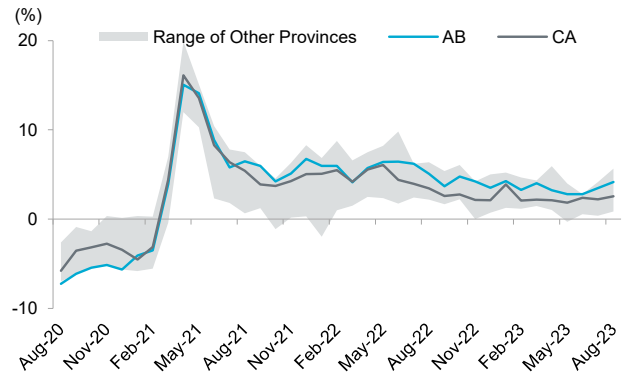


CHART 15: ALBERTA'S UNEMPLOYMENT RATE LOWER THAN 2019 AVERAGE

Unemployment rates by province

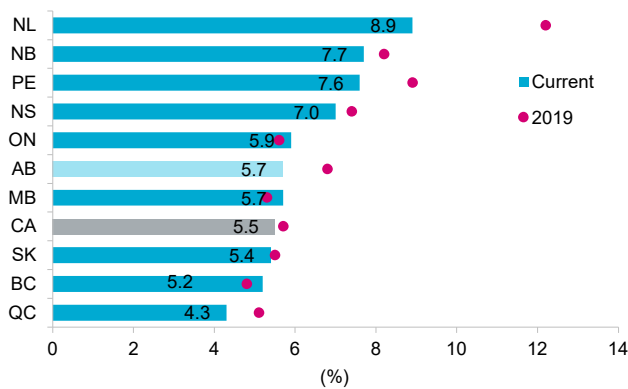


CHART 16: ALBERTA'S UNEMPLOYMENT RATE HIGHER THAN NATIONAL AVERAGE

Unemployment rates by province

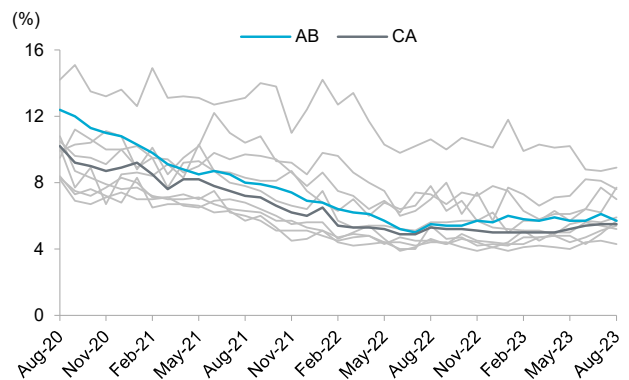


CHART 17: ALBERTA'S EMPLOYMENT RATE DROPS FROM 2019; STILL THE HIGHEST

Employment rates by province

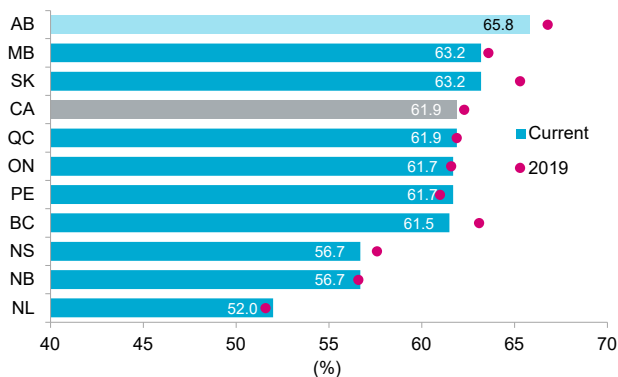
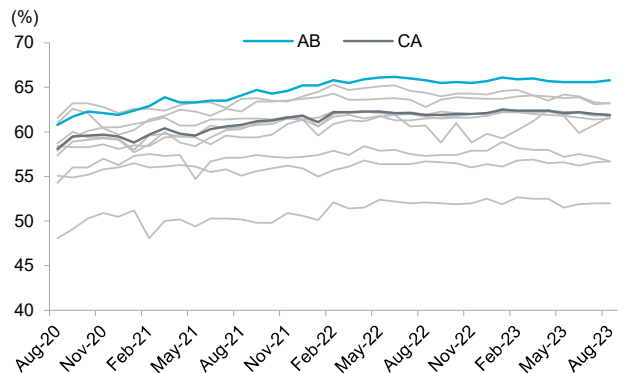


CHART 18: ALBERTA'S EMPLOYMENT RATE EXCEEDS NATIONAL AVERAGE

Employment rates by province



Sources: Unless noted otherwise, all data are seasonally adjusted and taken from Statistics Canada and Haver Analytics. All historical data are subject to revision.

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