

# Labour Market Notes

## Labour market pulls back

### Alberta

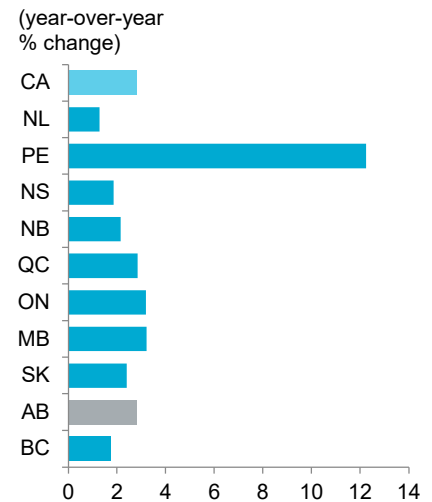
- **Alberta's labour market falls back.** Employment in the province decreased 37,800 month-over-month (m/m) in September after months of strong employment gains.
- **Annual employment growth remains strong.** Despite the monthly pull back, Alberta has added 40,300 jobs since December and employment was up 3.4% year-to-date (YTD). The YTD growth has been spread between the services (+22,300) and goods sector (+17,900), led by gains in the private sector (+31,800) and full-time positions (+36,900).
- **Construction weighs down goods sector.** Goods sector employment lost momentum and declined (-19,600 m/m) after advancing for three months. Losses were concentrated in construction (-18,700 m/m) and manufacturing (-2,800 m/m), overwhelming the gain in the forestry, fishing, mining, oil, and gas sector (+2,000 m/m).
- **Broad based decline in services sector.** Employment in the services sector also dropped (-18,300 m/m) after three months of upward momentum. The decline was led by wholesale & retail trade (-14,900), with professional, scientific & technical services other services and public administration also contributing to the decline. Educational services partially offset the decrease after reversing most of its August decline.
- **Full-time positions drop sharply.** After expanding for the ninth month in a row, full-time positions fell sharply in the month (-62,600 m/m). This was partly offset by hiring of part-time positions (+24,800 m/m).
- **Unemployment rate unchanged.** The unemployment rate remained at 5.7% in September despite the fall in employment as the labour force fell sharply (-39,900 m/m).
- **Hours worked jump.** Despite the decrease in employment, total hours worked advanced (+9.4% m/m) in the month and were up 4.8% compared to September 2022.
- **Wages advance.** Average hourly wages increased 2.2% m/m to \$35.61 and were up 5.7% y/y.

### Canada

- **National employment advances.** Nationally, employment increased by 63,800 in September, with gains in seven provinces.
- **Unemployment rate holds steady.** The national unemployment rate was unchanged at 5.5% in September.
- **Wages inch up.** Nationally, average hourly wages moved higher to \$34.01 (+1.6% m/m) and were up 5.0% y/y.

### EMPLOYMENT GROWTH BY PROVINCE

September 2023 vs. September 2022



Sources: Statistics Canada, Haver Analytics

### ALBERTA LABOUR MARKET INDICATORS

Indicator	Latest*
Employment	2,449,300
month-over-month change	-37,800
year-over-year % change	2.8%
Alberta Unemployment Rate (UR)	5.7%
Edmonton UR**	6.0%
Calgary UR**	5.9%
Participation Rate	68.4%
Average Weekly Earnings (AWE)	\$1,293.23
year-over-year % change	3.9%
Average Hourly Wage	\$35.61
year-over-year % change	5.7%
Job Vacancy Rate	3.7%

Sources: Statistics Canada, Haver Analytics

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

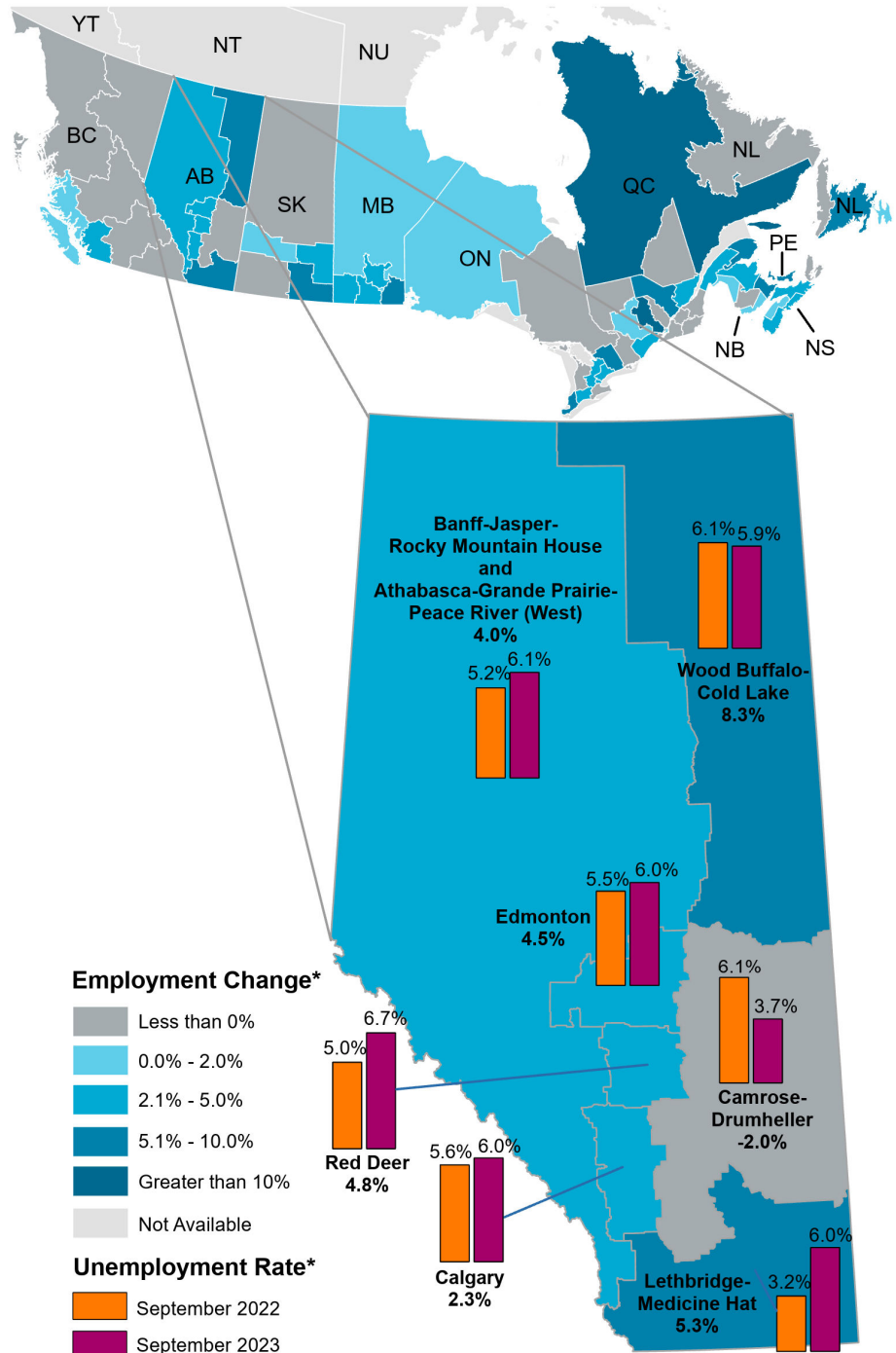
\*\* This indicator is calculated as a three month moving average and is seasonally adjusted.

# Regional labour market indicators

	2021	2022	2023 YTD
<b>Alberta</b>			
Population	1.0	2.1	3.6
Labour Force	2.0	1.8	3.5
Employment	5.1	5.1	3.5
Unemployment Rate	8.7	5.8	6.0
<b>Calgary</b>			
Population	1.3	2.3	3.9
Labour Force	0.4	4.3	2.6
Employment	3.3	7.7	2.6
Unemployment Rate	9.1	6.1	6.3
<b>Edmonton</b>			
Population	1.4	2.4	4.0
Labour Force	5.0	0.2	4.7
Employment	8.7	3.5	5.0
Unemployment Rate	8.9	5.8	6.1
<b>West</b>			
Population	0.1	1.2	2.6
Labour Force	1.4	-0.6	2.0
Employment	4.8	2.6	1.8
Unemployment Rate	8.1	5.1	5.6
<b>Lethbridge - Medicine Hat</b>			
Population	0.3	1.3	2.7
Labour Force	-0.2	2.3	2.2
Employment	1.7	5.3	1.5
Unemployment Rate	8.6	6.9	5.5
<b>Red Deer</b>			
Population	0.8	1.8	3.0
Labour Force	2.2	-3.7	5.1
Employment	5.1	-0.7	4.4
Unemployment Rate	11.6	9.0	6.6
<b>Camrose - Drumheller</b>			
Population	-0.4	0.6	1.9
Labour Force	-0.7	3.4	6.3
Employment	2.0	7.3	7.0
Unemployment Rate	8.4	4.9	4.9
<b>Wood Buffalo - Cold Lake</b>			
Population	-0.2	1.0	2.3
Labour Force	-1.3	1.3	0.5
Employment	1.3	2.9	1.9
Unemployment Rate	7.1	5.6	4.9

## EMPLOYMENT GROWTH BY ECONOMIC REGION

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



\*Based on three-month moving averages.

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

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Have a question? Send us an [email](#)

### Labour Market Notes

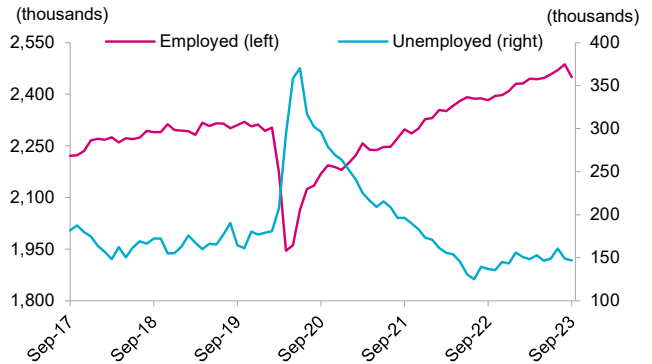
### CHART 1: EMPLOYMENT FALLS AMONG FULL TIME JOBS AND IN PRIVATE SECTOR

Monthly change in employment, September 2023



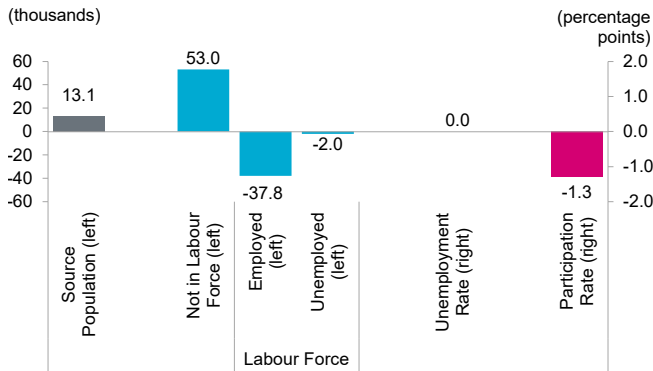
### CHART 2: BOTH EMPLOYMENT AND UNEMPLOYMENT PULL BACK

Number of employed and unemployed (thousands)



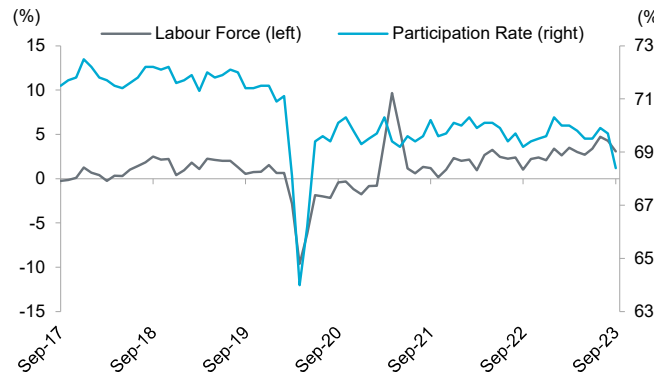
### CHART 3: UNEMPLOYMENT RATE STEADY AS PARTICIPATION RATE DECLINES

Monthly change in labour market indicators, September 2023



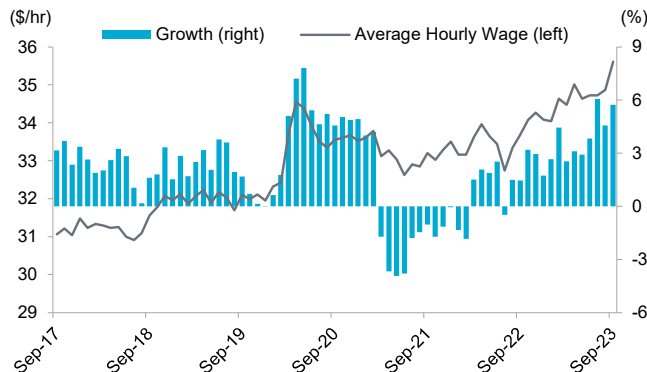
### CHART 4: PARTICIPATION RATE DROPS AS Y/Y LABOUR FORCE GROWTH SLOWS

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



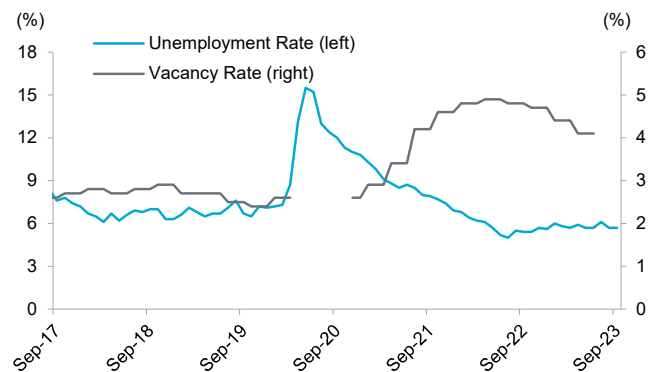
### CHART 5: HOURLY WAGE SPIKES IN SEPTEMBER

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



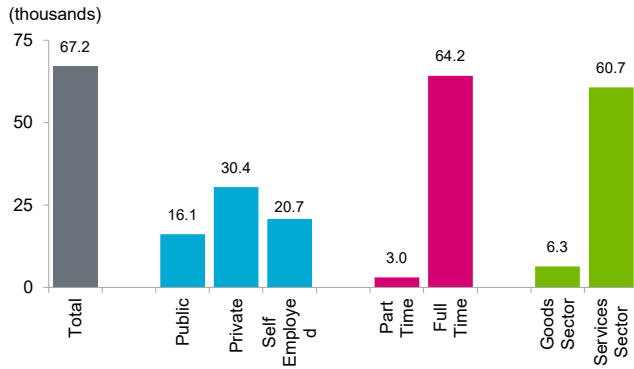
### CHART 6: JOB VACANCY RATE FALLS AS UNEMPLOYMENT RATE HOLDS STEADY

Unemployment rate and job vacancy rate



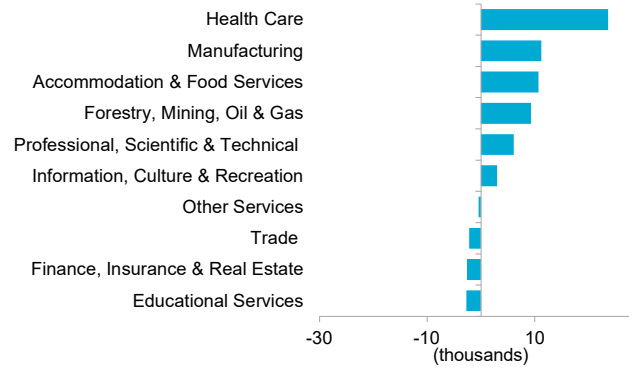
**CHART 7: ANNUAL GAINS LED BY PRIVATE SECTOR, FULL-TIME, AND SERVICES SECTOR JOBS**

Change in employment since September 2022



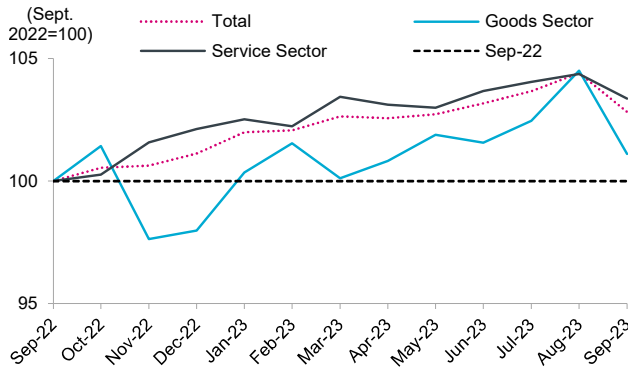
**CHART 8: HEALTH CARE DRIVES Y/Y EMPLOYMENT GROWTH**

Change in employment since September 2022



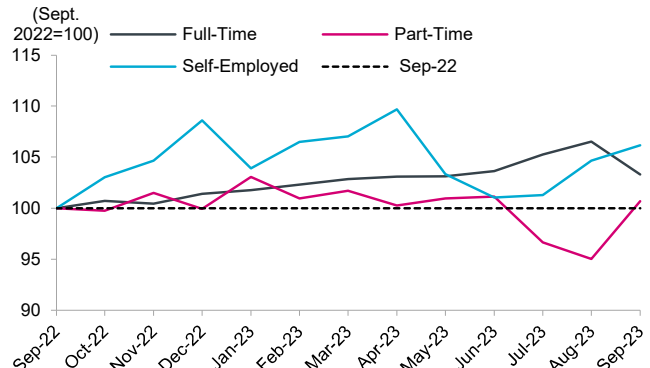
**CHART 9: GOODS AND SERVICES SECTORS UP Y/Y**

Alberta employment indexed to September 2022, by sector



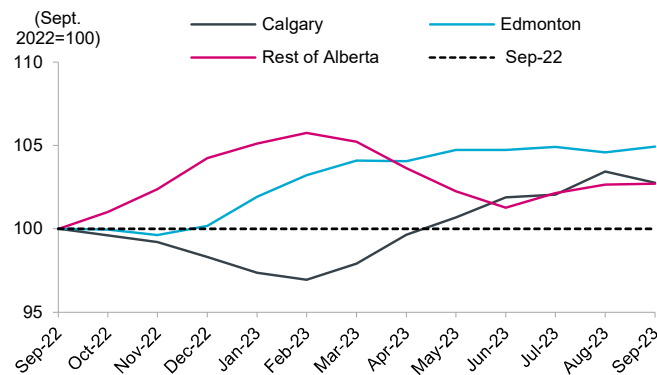
**CHART 10: PART TIME EMPLOYMENT RECOVERS RECENT LOSS**

Alberta employment indexed to September 2022, by type



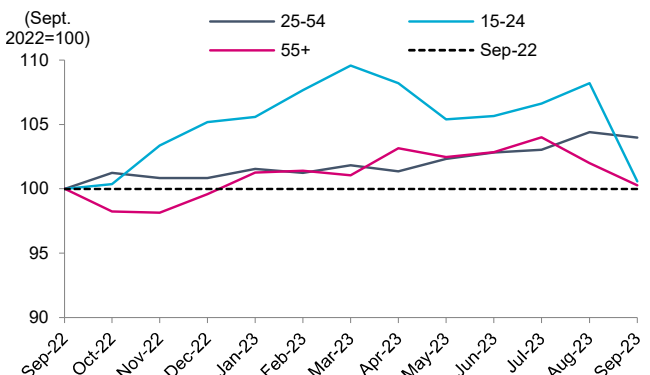
**CHART 11: Y/Y EMPLOYMENT GAINS WIDESPREAD ACROSS PROVINCE**

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



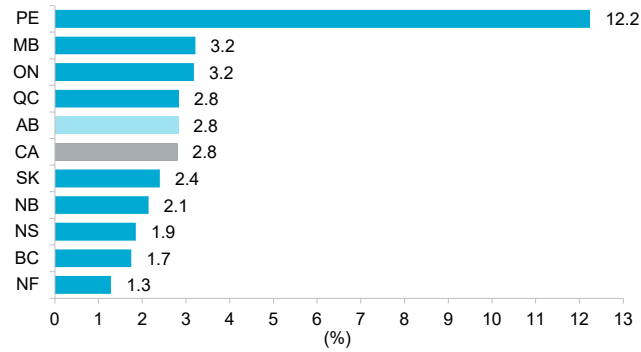
**CHART 12: EMPLOYMENT FALLS AMONG YOUTH AND OLDER WORKERS**

Alberta employment indexed to September 2022, by age group



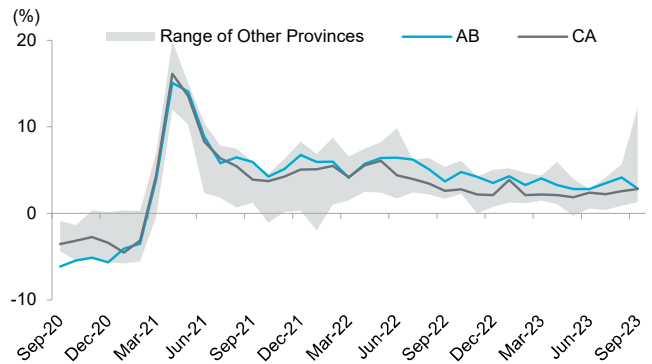
**CHART 13: ALBERTA'S EMPLOYMENT GROWTH ON PAR WITH NATIONAL AVERAGE**

Percentage change in employment since September 2022



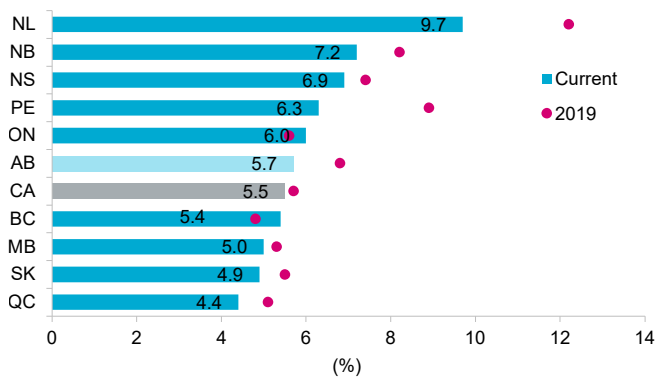
**CHART 14: GROWTH IN ALBERTA'S EMPLOYMENT AT OR ABOVE NATIONAL AVERAGE**

Year-over-year growth in employment by province



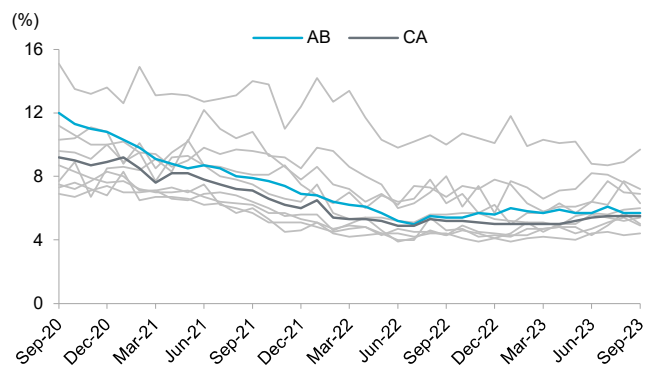
**CHART 15: ALBERTA'S UNEMPLOYMENT RATE LOWER THAN 2019 AVERAGE**

Unemployment rates by province



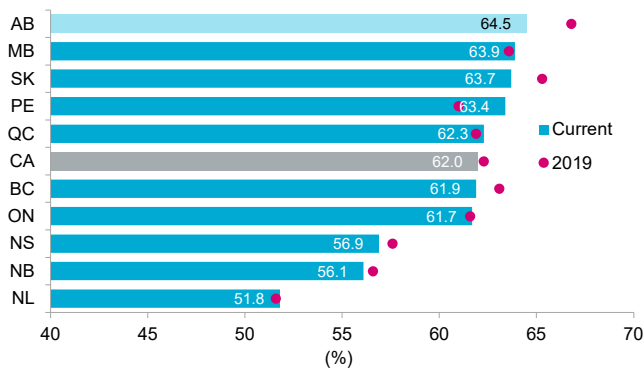
**CHART 16: ALBERTA'S UNEMPLOYMENT RATE CONVERGING TO NATIONAL AVERAGE**

Unemployment rates by province



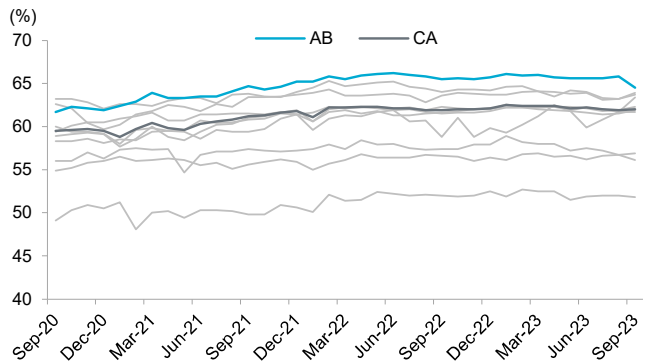
**CHART 17: ALBERTA'S EMPLOYMENT RATE DROPS FROM 2019; STILL THE HIGHEST**

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.

