

# Labour Market Notes

## Strong first quarter in Alberta's labour market

### Alberta

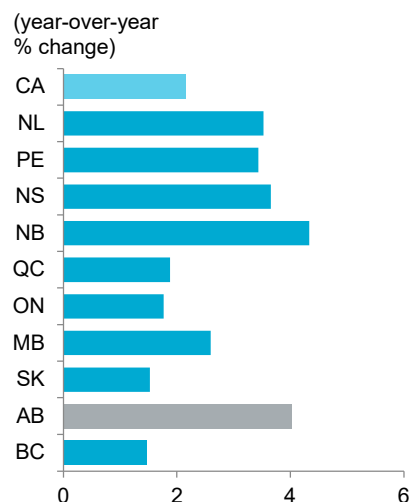
- **Labour market gathering momentum.** Employment in the province advanced (+13,700 month-over-month or m/m) in March for the sixth consecutive month. Compared to a year ago, employment was up 4.0%.
- **Services sector leading the way.** Employment in the services sector (+21,800 m/m) jumped after pulling back in the previous month. Eight out of eleven industries observed gains, led by financial services, transportation & warehousing, and wholesale & retail trade. With the increase, service sector employment was up 5.0% from a year ago and remained the driver of overall job gains.
- **Goods sector takes a step back.** Goods sector employment (-8,200 m/m) pulled back after making some headway in the first two months of 2023. The losses were broad-based, with notable declines in natural resources, manufacturing, and utilities.
- **Private sector resumes growth.** Employment in the private sector increased by 11,600 m/m after declining in February, while there were modest gains in self-employment (+1,900 m/m) and public sector jobs (+200 m/m). With the monthly gain, the private sector has accounted for 78,800 of the 94,700 jobs added over the last 12 months.
- **Full-time positions continue to advance.** Full-time positions grew (+10,500 m/m) for the fourth consecutive month. They have accounted for all of the year-over-year (y/y) increase in employment (+101,900). Part-time positions also went up (+3,300 m/m) following the dip in the previous month.
- **Unemployment rate dips.** The unemployment rate declined from 5.8% to 5.7% in March as the gain in employment was accompanied by a steady participation rate. The participation rate held at 70.0% and the labour force expanded by 11,300 in the month.
- **More hours worked.** With the increase in employment, total hours went up 2.4% in the month. They were up 4.0% compared to March 2022.
- **Wages pull back.** While average hourly wages declined 0.5% m/m in March to \$34.47, they were up 2.5% y/y.

### Canada

- **National employment moves higher.** Nationally, employment rose by 34,700 in March, led by gains in Ontario and Alberta.
- **Unemployment rate unchanged.** The national unemployment rate remained at 5.0% for the fourth consecutive month, as the gains in employment were accompanied by growth in the labour force.
- **Wages dip.** Nationally, average hourly wages moved lower to \$33.12 (-0.1% m/m) but were up 5.3% y/y.

### EMPLOYMENT GROWTH BY PROVINCE

March 2023 vs. March 2022



Sources: Statistics Canada, Haver Analytics

### ALBERTA LABOUR MARKET INDICATORS

Indicator	Latest*
Employment	2,445,000
month-over-month change	13,700
year-over-year % change	4.0%
Alberta Unemployment Rate (UR)	5.7%
Edmonton UR**	5.4%
Calgary UR**	6.6%
Participation Rate	70.0%
Average Weekly Earnings (AWE)	\$1,268.44
year-over-year % change	1.6%
Average Hourly Wage	\$34.47
year-over-year % change	2.5%
Job Vacancy Rate	4.3%

Sources: Statistics Canada, Haver Analytics

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

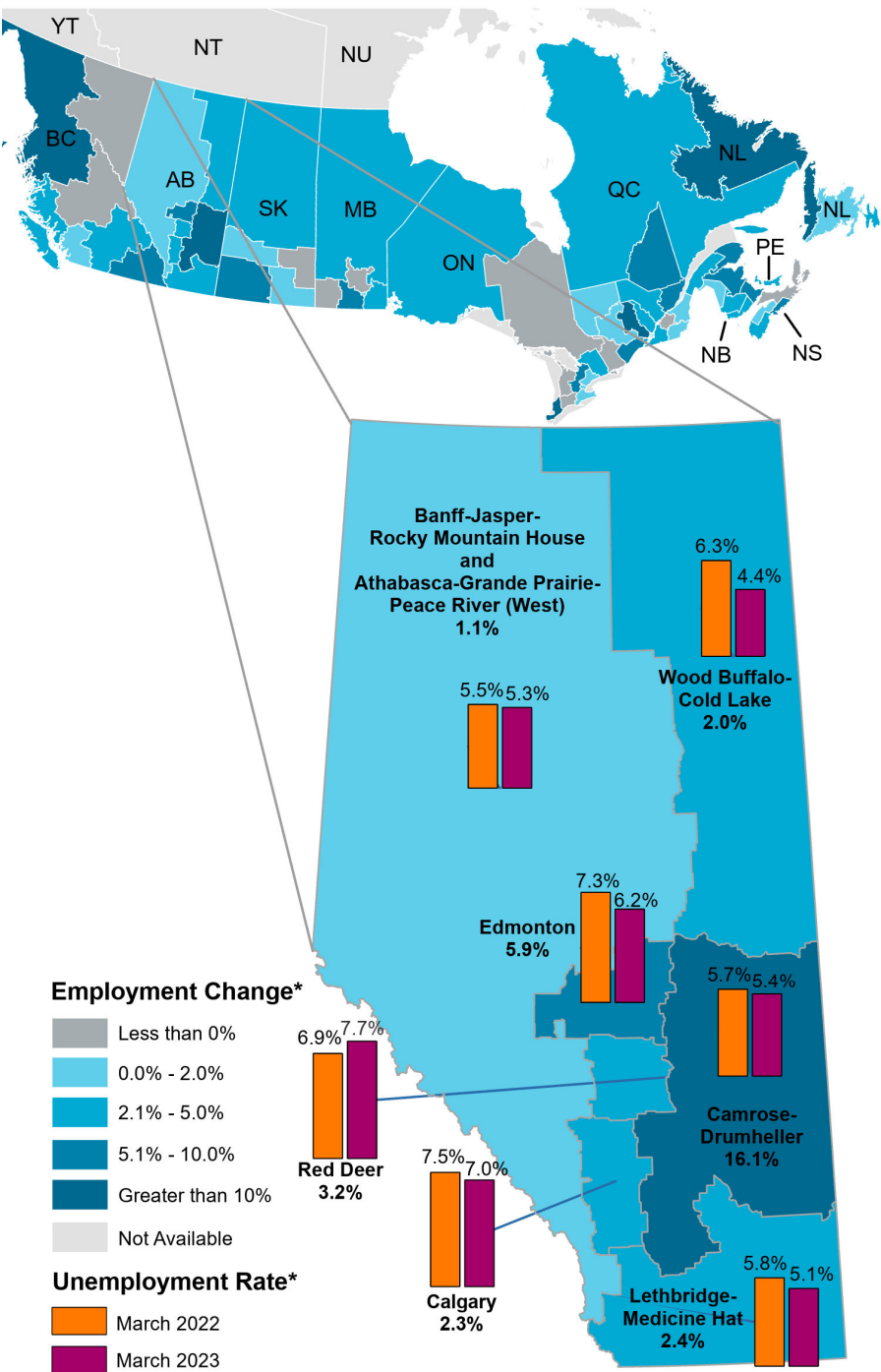
\*\* This indicator is calculated as a three month moving average and is seasonally adjusted.

# Regional labour market indicators

	2021	2022	2023 YTD
<b>Alberta</b>			
Population	1.0	2.1	2.9
Labour Force	2.0	1.8	2.9
Employment	5.1	5.1	4.0
Unemployment Rate	8.7	5.8	6.0
<b>Calgary</b>			
Population	1.3	2.3	3.2
Labour Force	0.4	4.3	2.0
Employment	3.3	7.7	2.9
Unemployment Rate	9.1	6.1	6.7
<b>Edmonton</b>			
Population	1.4	2.4	3.3
Labour Force	5.0	0.2	3.3
Employment	8.7	3.5	4.5
Unemployment Rate	8.9	5.8	6.0
<b>West</b>			
Population	0.1	1.2	2.1
Labour Force	1.4	-0.6	0.3
Employment	4.8	2.6	0.5
Unemployment Rate	8.1	5.1	5.4
<b>Lethbridge - Medicine Hat</b>			
Population	0.3	1.3	2.1
Labour Force	-0.2	2.3	3.3
Employment	1.7	5.3	5.7
Unemployment Rate	8.6	6.9	4.3
<b>Red Deer</b>			
Population	0.8	1.8	2.6
Labour Force	2.2	-3.7	4.6
Employment	5.1	-0.7	4.0
Unemployment Rate	11.6	9.0	7.7
<b>Camrose - Drumheller</b>			
Population	-0.4	0.6	1.4
Labour Force	-0.7	3.4	13.4
Employment	2.0	7.3	15.2
Unemployment Rate	8.4	4.9	4.4
<b>Wood Buffalo - Cold Lake</b>			
Population	-0.2	1.0	1.8
Labour Force	-1.3	1.3	0.0
Employment	1.3	2.9	2.2
Unemployment Rate	7.1	5.6	4.6

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

**EMPLOYMENT GROWTH BY ECONOMIC REGION**  
 Per cent change in year-over-year employment, March 2023



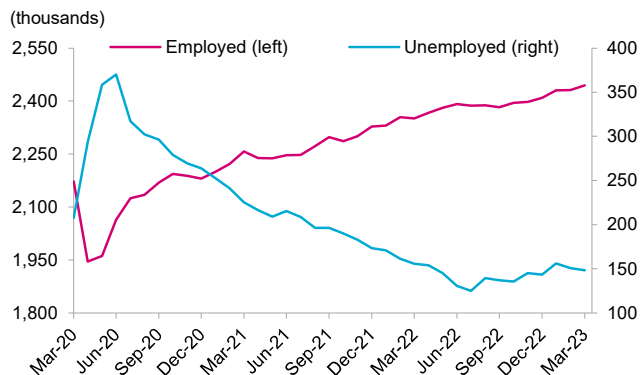
### CHART 1: EMPLOYMENT GAINS CONCENTRATED IN SERVICES SECTOR, FULL-TIME POSITIONS, AND IN PRIVATE SECTOR

Monthly change in employment, March 2023



### CHART 2: UNEMPLOYMENT DIPS AND REMAINS BELOW PRE-COVID LEVELS

Number of employed and unemployed



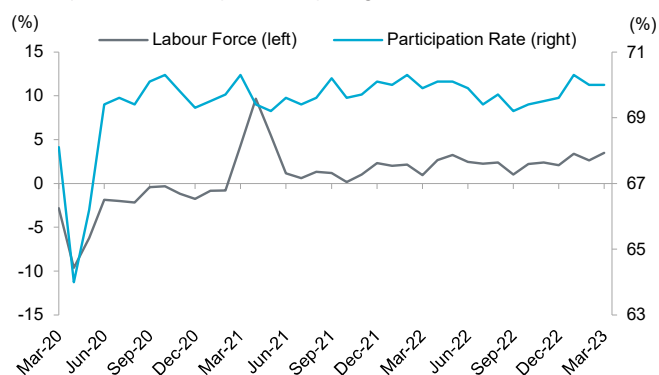
### CHART 3: PARTICIPATION RATE HOLDS STEADY

Monthly change in labour market indicators, March 2023



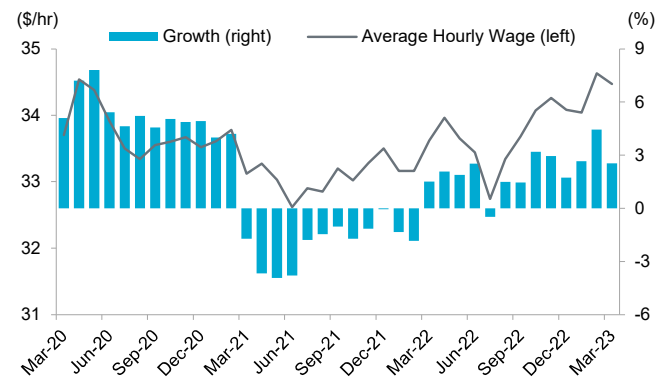
### CHART 4: PART. RATE UNCHANGED AND REMAINS BELOW PRE-COVID LEVELS

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



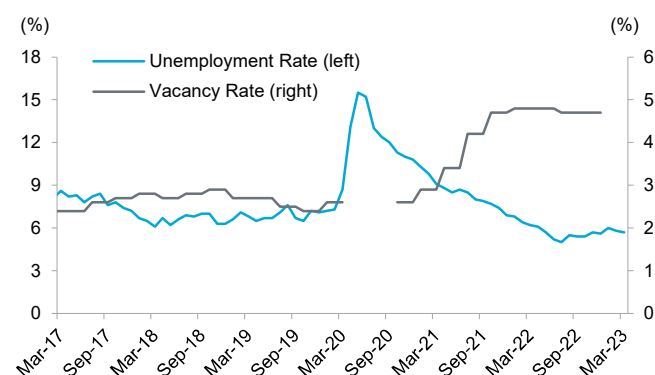
### CHART 5: HOURLY WAGE RETREATS IN MARCH

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



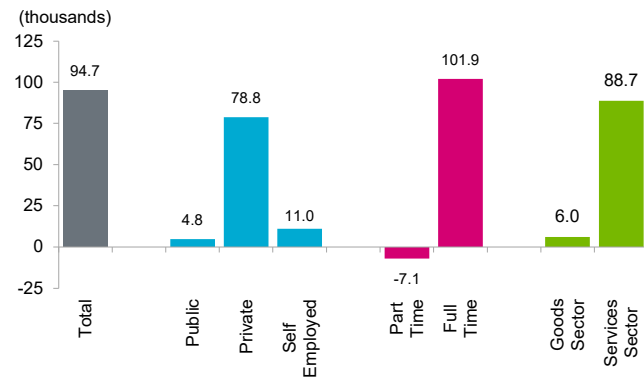
### CHART 6: JOB VACANCY AND UNEMPLOYMENT RATES CONTINUE TO DIVERGE

Unemployment rate and job vacancy rate



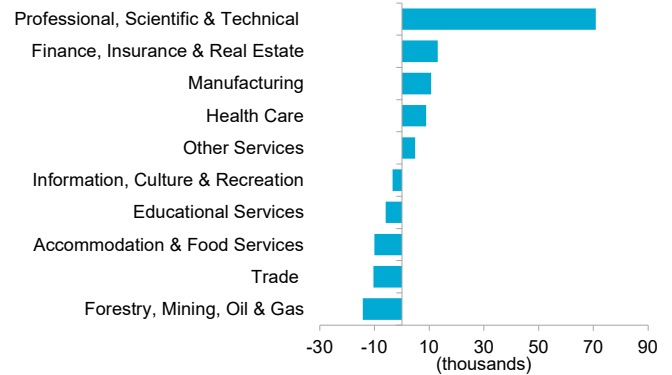
### CHART 7: ANNUAL GAINS PROPPED BY PRIVATE SECTOR, FULL-TIME, AND SERVICES SECTOR JOBS

Change in employment since March 2022



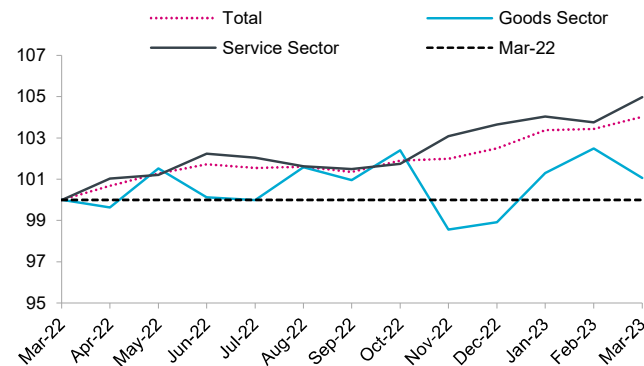
### CHART 8: PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES DRIVE Y/Y GROWTH

Change in employment since March 2022



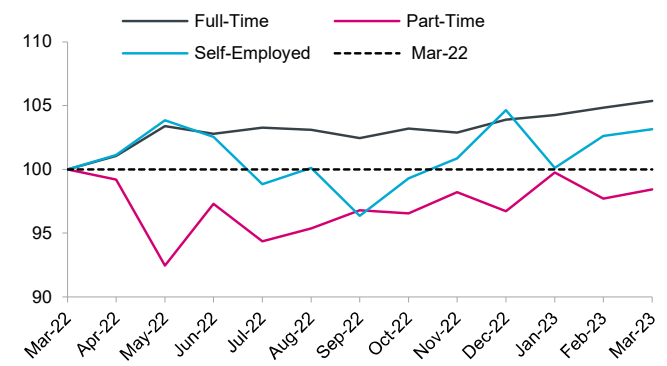
### CHART 9: GOODS SECTOR EMPLOYMENT TAKES A STEP BACK

Alberta employment indexed to March 2022, by sector



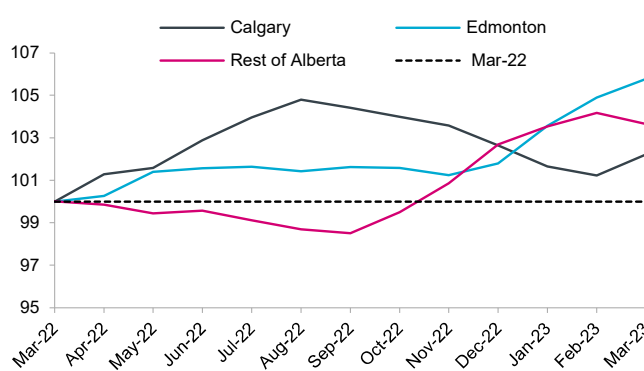
### CHART 10: FULL-TIME JOBS STILL LEAD GAINS

Alberta employment indexed to March 2022, by type



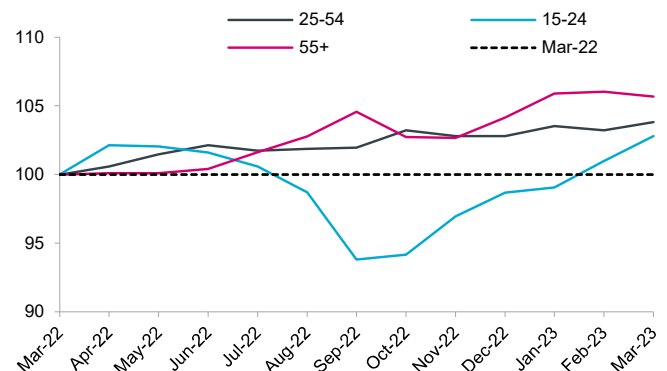
### CHART 11: EMPLOYMENT IN ALBERTA'S NON-CMA REGIONS HAS CAUGHT UP

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



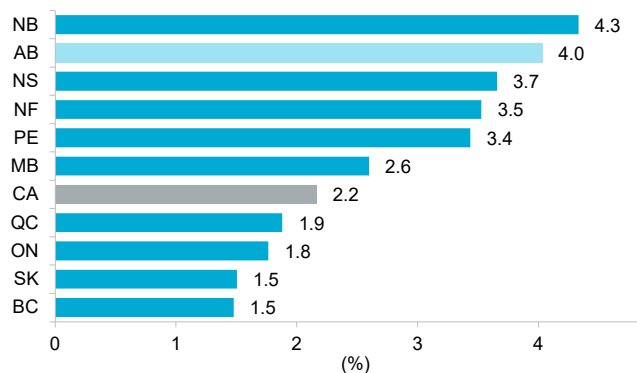
### CHART 12: YOUTH EMPLOYMENT JUMPS IN THE MONTH

Alberta employment indexed to March 2022, by age group



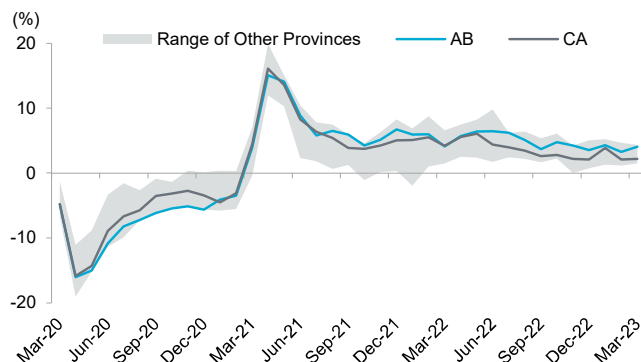
### CHART 13: STRONG ANNUAL GROWTH IN ALBERTA

Percentage change in employment since March 2022



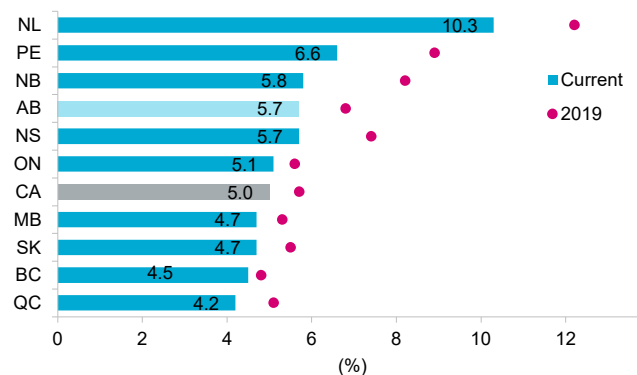
### CHART 14: GROWTH IN ALBERTA'S EMPLOYMENT OUTPACES NATIONAL AVERAGE

Year-over-year growth in employment by province



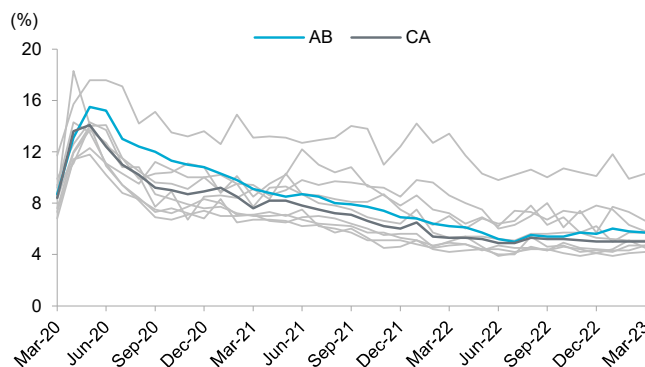
### CHART 15: ALBERTA'S UNEMPLOYMENT RATE LOWER THAN 2019 AVERAGE

Unemployment rates by province



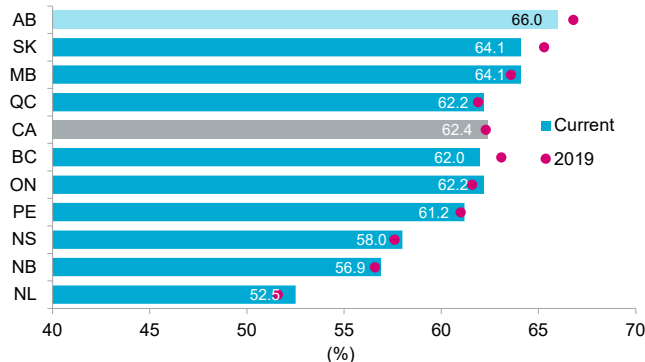
### CHART 16: ALBERTA'S UNEMPLOYMENT RATE HIGHER THAN NATIONAL AVERAGE

Unemployment rates by province



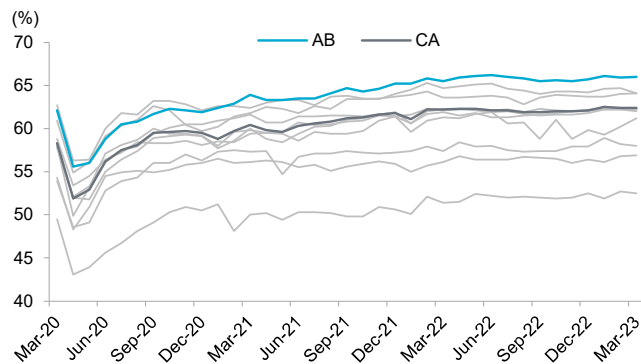
### CHART 17: ALBERTA'S EMPLOYMENT RATE DROPS FROM 2019; STILL THE HIGHEST

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.