

Labour Market Notes

A solid end to 2023

Alberta

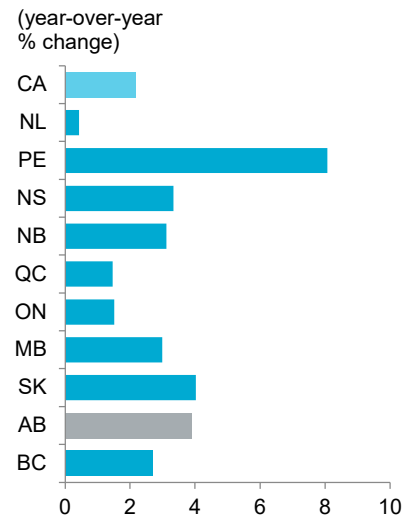
- **Alberta's labour market maintains momentum.** Employment in the province increased 6,700 month-over-month (m/m) in December after advancing by a similar magnitude in November.
- **Services sector rebounds.** Services sector employment jumped by 20,300 m/m in December after some weakness through the fall, led by monthly gains in other services (which includes personal and repair services), professional & scientific services, and educational services.
- **Goods sector takes a breather.** Employment in the goods sector declined by 13,500 m/m after adding over 33,000 jobs in the previous two months, as construction and manufacturing gave back some gains.
- **Part-time positions jump.** The monthly strength was concentrated in part-time positions, which increased by 35,600 to more than offset November's decline. Meanwhile, full-time positions gave back the previous month's gain (-28,700 m/m) but continued to account for the bulk of the annual job gains.
- **Private sector continues to lead.** Private sector jobs rose by 23,000 in December and remained the driver of job gains in 2023. Meanwhile, self employment (-13,500 m/m) and public sector employment (-2,900 m/m) both fell in the month.
- **Unemployment rate moves higher.** The unemployment rate increased from 5.9% in November to 6.3% in December as the labour force participation rate moved higher and the source population continued to expand at a rapid pace. The unemployment rate averaged 5.9% in 2023, up from the 2022 average of 5.8%.
- **Participation rate ends year on a high.** The participation rate advanced by 0.3 percentage points to 69.7% in December and averaged 69.6% in 2023.
- **Strong employment growth in 2023.** Alberta added 93,600 jobs from December 2022. The strength was widespread, in both the goods (+37,500) and services (+56,100) sectors, in the private sector (+100,500) and in full-time positions (+63,300).
- **Wages decline.** Average hourly wages dipped 0.1% m/m to \$35.67, but were up 4.7% y/y.

Canada

- **National employment flat.** Nationally, employment was little changed, with gains in eight provinces countered by a decline in Ontario. Canada added over 430,000 jobs since December 2022.
- **Unemployment rate holds.** The national unemployment rate was unchanged at 5.8% in December. On an annual basis, Canada's unemployment rate was 5.4%, up from 5.3% in 2022.
- **Wages increase.** Nationally, average hourly wages moved higher to \$34.45 (+0.5% m/m) and were up 5.4% y/y.

EMPLOYMENT GROWTH BY PROVINCE

December 2023 vs. December 2022



Sources: Statistics Canada, Haver Analytics

ALBERTA LABOUR MARKET INDICATORS

Indicator	Latest*
Employment	2,502,600
month-over-month change	6,700
year-over-year % change	3.9%
Alberta Unemployment Rate (UR)	6.3%
Edmonton UR**	6.6%
Calgary UR**	5.9%
Participation Rate	69.7%
Average Weekly Earnings (AWE)	\$1,294.78
year-over-year % change	2.5%
Average Hourly Wage	\$35.67
year-over-year % change	4.7%
Job Vacancy Rate	3.8%

Sources: Statistics Canada, Haver Analytics

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

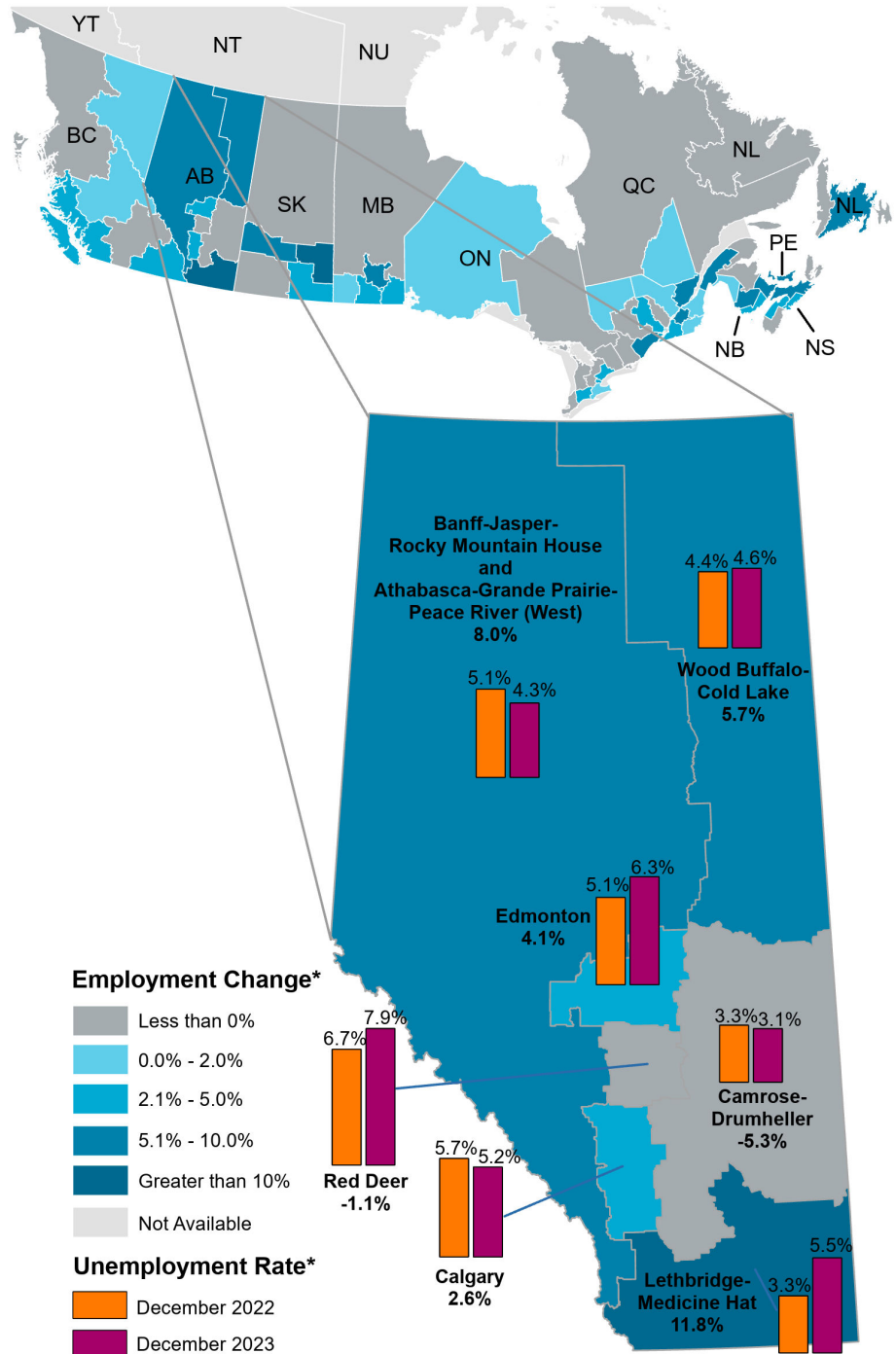
** This indicator is calculated as a three month moving average and is seasonally adjusted.

Regional labour market indicators

	2021	2022	2023 YTD
Alberta			
Population	1.0	2.1	3.7
Labour Force	2.2	2.1	3.5
Employment	5.4	5.2	3.6
Unemployment Rate	8.6	5.8	5.9
Calgary			
Population	1.3	2.3	4.0
Labour Force	1.1	4.0	2.4
Employment	4.1	7.3	2.6
Unemployment Rate	9.0	6.0	6.0
Edmonton			
Population	1.4	2.4	4.2
Labour Force	4.9	0.8	4.7
Employment	8.6	3.7	4.7
Unemployment Rate	8.6	6.0	6.0
West			
Population	0.1	1.2	2.7
Labour Force	1.4	0.4	2.7
Employment	5.0	2.9	2.8
Unemployment Rate	7.7	5.3	5.3
Lethbridge - Medicine Hat			
Population	0.3	1.3	2.9
Labour Force	-0.5	3.5	5.1
Employment	1.5	6.3	4.5
Unemployment Rate	6.9	4.4	5.2
Red Deer			
Population	0.9	1.8	3.1
Labour Force	2.2	-3.0	3.9
Employment	5.2	0.3	3.0
Unemployment Rate	9.2	6.2	7.0
Camrose - Drumheller			
Population	-0.4	0.6	1.9
Labour Force	-1.2	3.3	3.1
Employment	1.8	7.0	4.2
Unemployment Rate	8.1	4.9	4.2
Wood Buffalo - Cold Lake			
Population	-0.2	1.0	2.4
Labour Force	-1.1	1.4	2.3
Employment	1.3	2.9	3.3
Unemployment Rate	7.1	5.7	5.0

EMPLOYMENT GROWTH BY ECONOMIC REGION

Per cent change in year-over-year employment, December 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

CHART 1: EMPLOYMENT GAINS LED BY SERVICE SECTOR AND PART-TIME JOBS

Monthly change in employment, December 2023

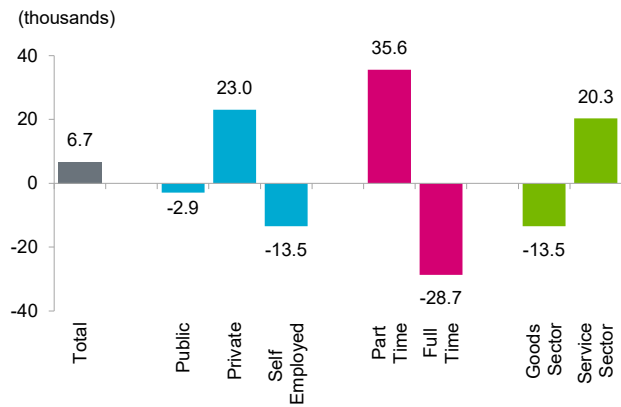


CHART 2: BOTH EMPLOYMENT AND UNEMPLOYMENT ADVANCE

Number of employed and unemployed (thousands)



CHART 3: UNEMPLOYMENT RATE JUMPS AS PARTICIPATION RATE MOVES HIGHER

Monthly change in labour market indicators, December 2023

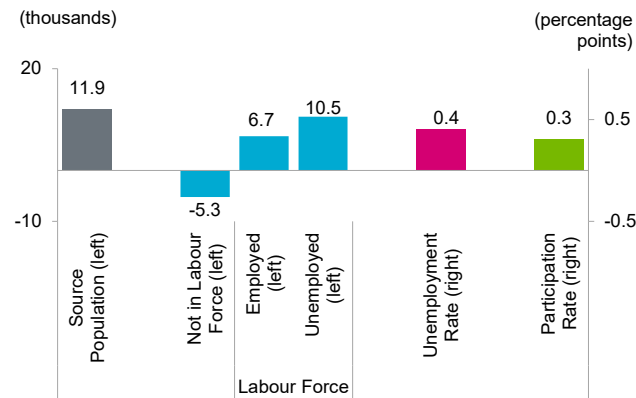


CHART 4: PARTICIPATION RATE INCREASES AS Y/Y LABOUR FORCE GROWTH ADVANCES

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

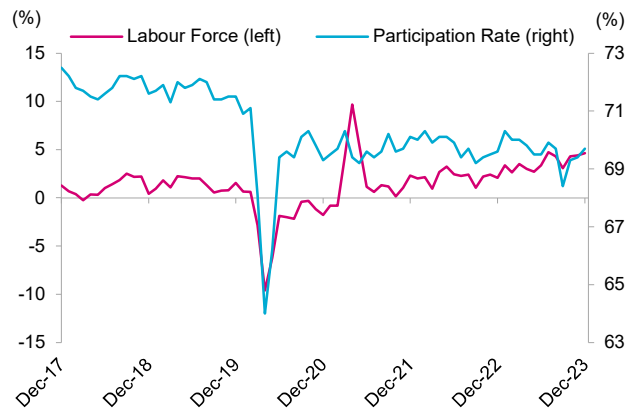


CHART 5: HOURLY WAGE UP STRONGLY FROM LAST YEAR

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

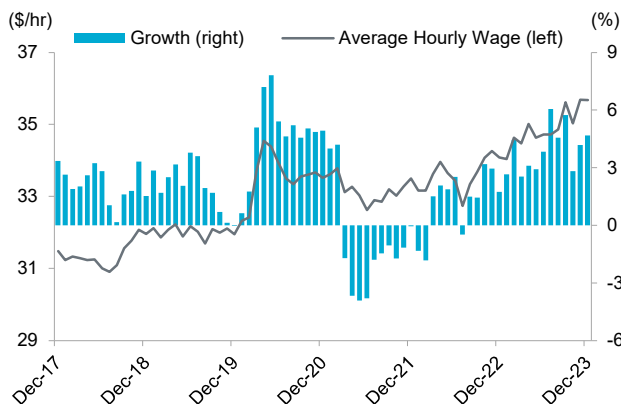


CHART 6: JOB VACANCY RATE DECLINING BUT STILL ELEVATED

Unemployment rate and job vacancy rate

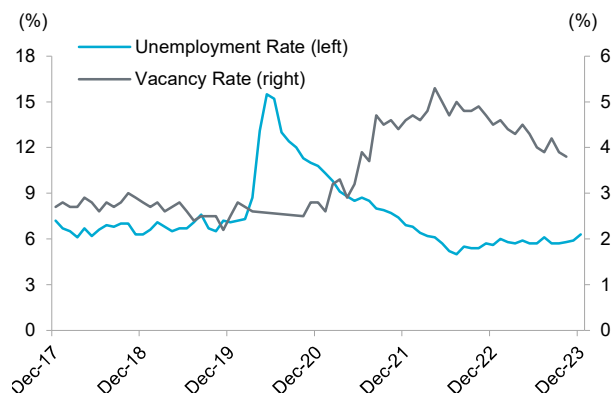


CHART 7: ANNUAL GAINS BROAD-BASED

Change in employment since December 2022

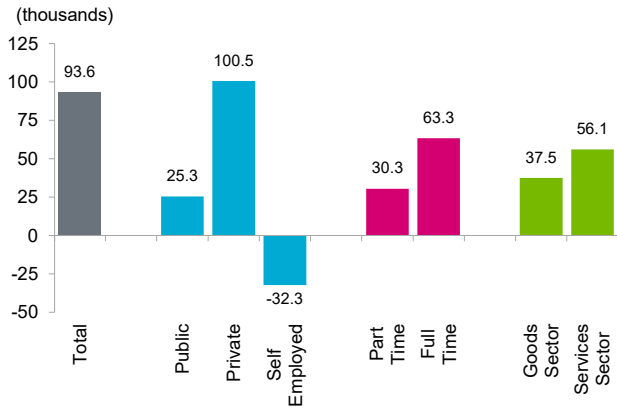


CHART 8: HEALTH CARE, NATURAL RESOURCES, AND TRADE DRIVE Y/Y EMPLOYMENT GROWTH

Change in employment since December 2022

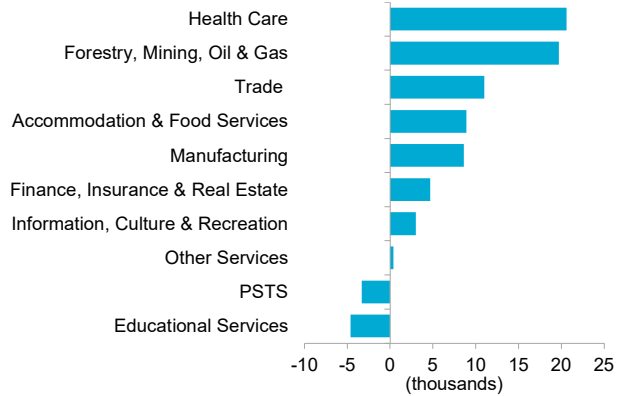


CHART 9: GOODS SECTOR UP SIGNIFICANTLY FROM LAST YEAR

Alberta employment indexed to December 2022, by sector

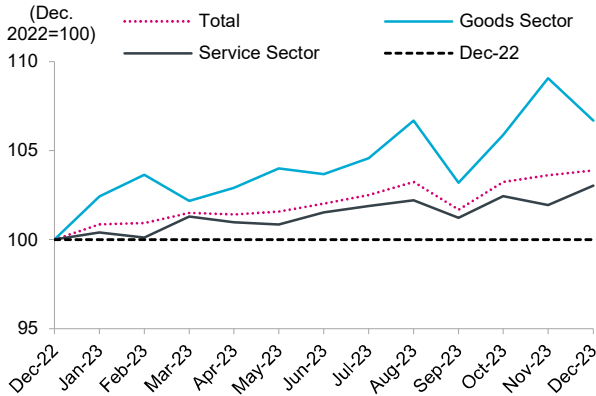


CHART 10: PART-TIME EMPLOYMENT WELL UP FROM LAST YEAR

Alberta employment indexed to December 2022, by type

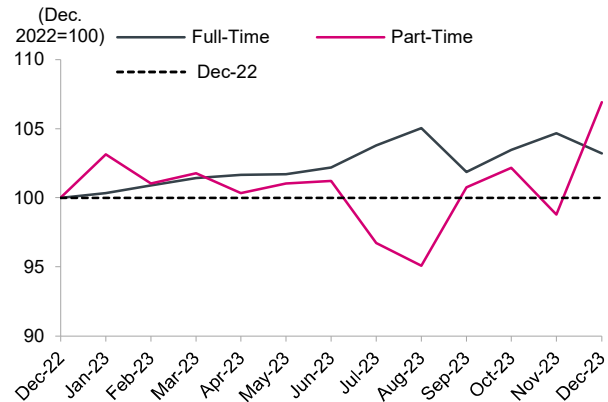


CHART 11: Y/Y EMPLOYMENT GAINS WIDESPREAD ACROSS PROVINCE

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

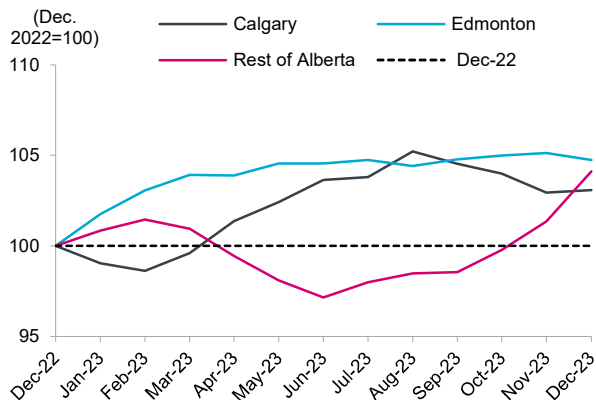


CHART 12: ALL AGE GROUPS UP FROM LAST YEAR

Alberta employment indexed to December 2022, by age group

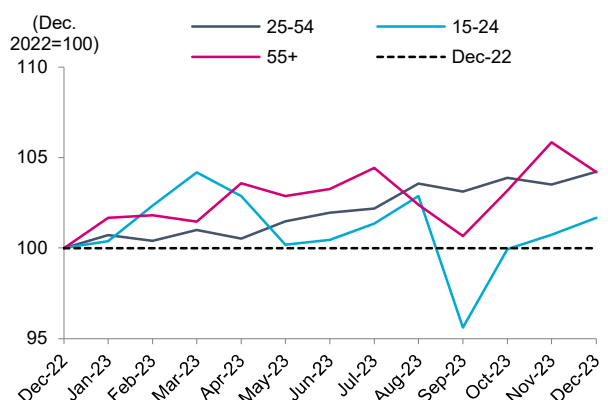


CHART 13: ALBERTA'S EMPLOYMENT GROWTH EXCEEDS NATIONAL AVERAGE

Percentage change in employment since December 2022

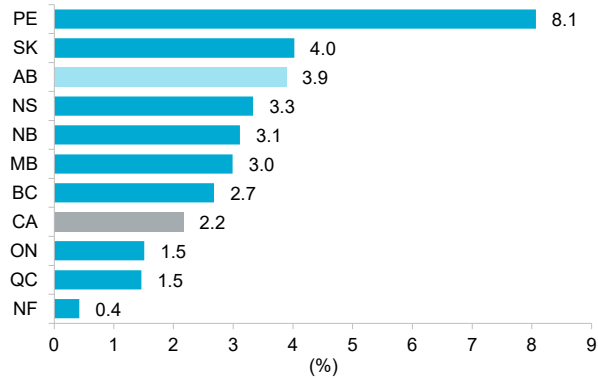


CHART 14: GROWTH IN ALBERTA'S EMPLOYMENT ABOVE NATIONAL AVERAGE

Year-over-year growth in employment by province

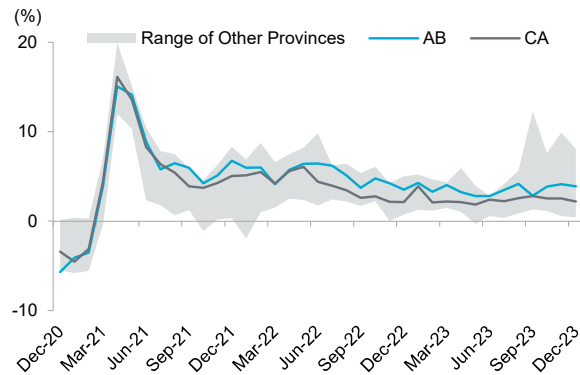


CHART 15: ALBERTA'S UNEMPLOYMENT RATE LOWER THAN 2019 AVERAGE

Unemployment rates by province

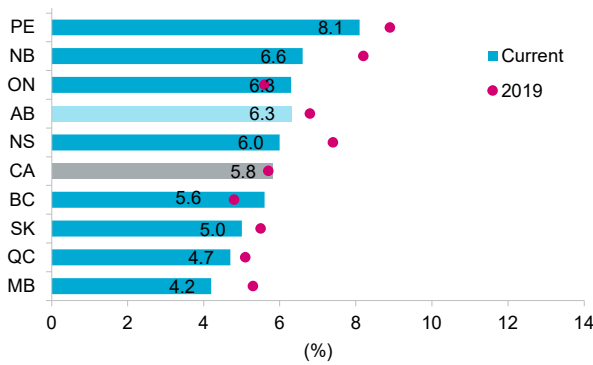


CHART 16: ALBERTA'S UNEMPLOYMENT RATE ABOVE NATIONAL AVERAGE

Unemployment rates by province

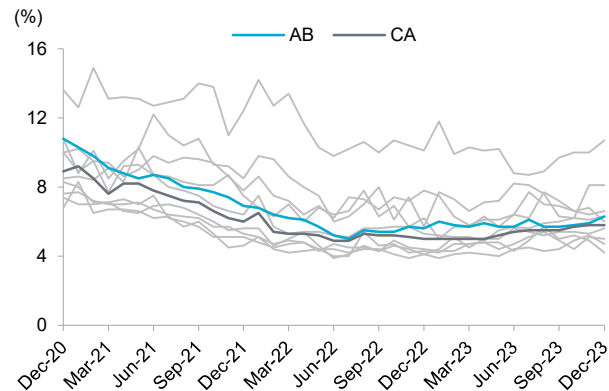


CHART 17: ALBERTA'S EMPLOYMENT RATE DROPS FROM 2019; STILL THE HIGHEST

Employment rates by province

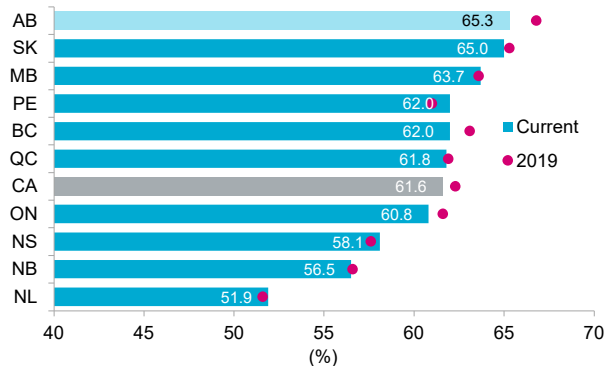
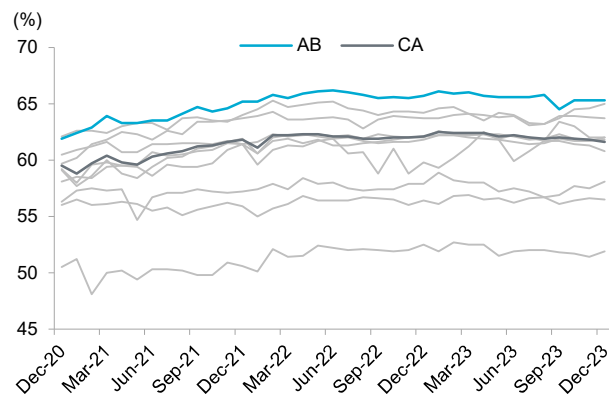


CHART 18: ALBERTA'S EMPLOYMENT RATE LEADS THE WAY

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.

