

Labour Market Notes

Unemployment rate jumps despite job gains

Alberta

- **Employment advances.** Employment in the province increased by 12,800 month-over-month (m/m) in August after failing to gain much ground in the previous three months.
- **Private sector moves ahead.** Private sector employment advanced (+14,500 m/m) to a new high while employment in the public sector (-700 m/m) and self employment (-1,000 m/m) eased. The private sector remains the driver of employment growth, accounting for all the employment gains over the last 12 months.
- **Services sector regains its footing.** Employment in the services sector moved higher (+15,600 m/m) after holding flat since March. The gains were led by wholesale & retail trade and finance, insurance, real estate & leasing, which outweighed pullbacks in health care and business, building & other support services.
- **Goods sector takes a breather.** Goods sector employment eased (-2,800 m/m) following two months of solid gains. A decline in forestry, mining, oil & gas overwhelmed a pickup in construction, which continues to recover from the large drop in May.
- **Surge in part time.** Employment in part-time positions jumped in August (+29,100 m/m) after plunging to an eight-month low in the previous month. Meanwhile, full-time positions eased (-16,400 m/m) from July's all-time high.
- **Employment growth moderates.** Despite the solid monthly gain, year-over-year (y/y) employment growth continued to slow, falling from 2.2% in July to 2.0% in August, the slowest pace post-COVID.
- **Unemployment rate spikes.** The unemployment rate increased 0.6 percentage points to a three-year high of 7.7% in August, as the pace of employment gains continues to be outstripped by the historic levels of population and labour force growth.
- **Growing labour force.** Alberta's labour force grew by 29,900 m/m, spurred by the ongoing rapid growth in the population and a rebound in the participation rate.
- **Participation rate jumps.** The participation rate increased 0.5 percentage points to 69.4% in August, more than reversing the decline in July.
- **Wage growth remains strong.** Average hourly wages increased 0.6% m/m to \$36.41 and were up 4.4% y/y.

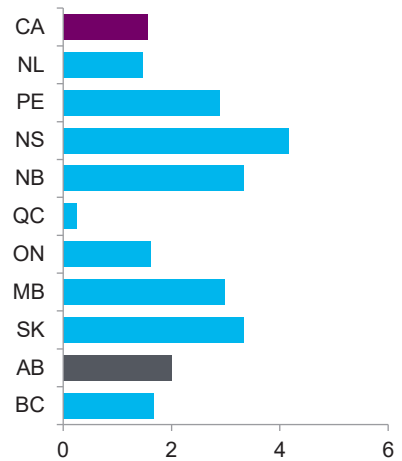
Canada

- **National employment moves higher.** Employment in Canada advanced (+22,100 m/m) with gains in six provinces, led by Quebec and Alberta.
- **Unemployment rate creeps up.** The national unemployment rate increased from 6.4% in July to 6.6% in August.
- **Wages tick up.** Nationally, average hourly wages increased 0.5% m/m to \$35.16 and were up 5.0% y/y.

EMPLOYMENT GROWTH BY PROVINCE

August 2024 vs. August 2023

(year-over-year % change)



Sources: Statistics Canada, Haver Analytics

ALBERTA LABOUR MARKET INDICATORS

Indicator	Latest*
Employment	2,537,400
month-over-month change	12,800
year-over-year % change	2.0%
Alberta Unemployment Rate (UR)	7.7%
Edmonton UR**	8.6%
Calgary UR**	7.5%
Participation Rate	69.4%
Average Weekly Earnings (AWE)	\$1,330.37
year-over-year % change	3.9%
Average Hourly Wage	\$36.41
year-over-year % change	4.4%
Job Vacancy Rate	3.2%

Sources: Statistics Canada, Haver Analytics

* All data is from the August 2024 Labour Force Survey, except AWE which is from the June 2024 Survey of Employment, Payrolls and Hours, and the Job Vacancy Rate which is from the June 2024 Job Vacancy and Wage Survey.

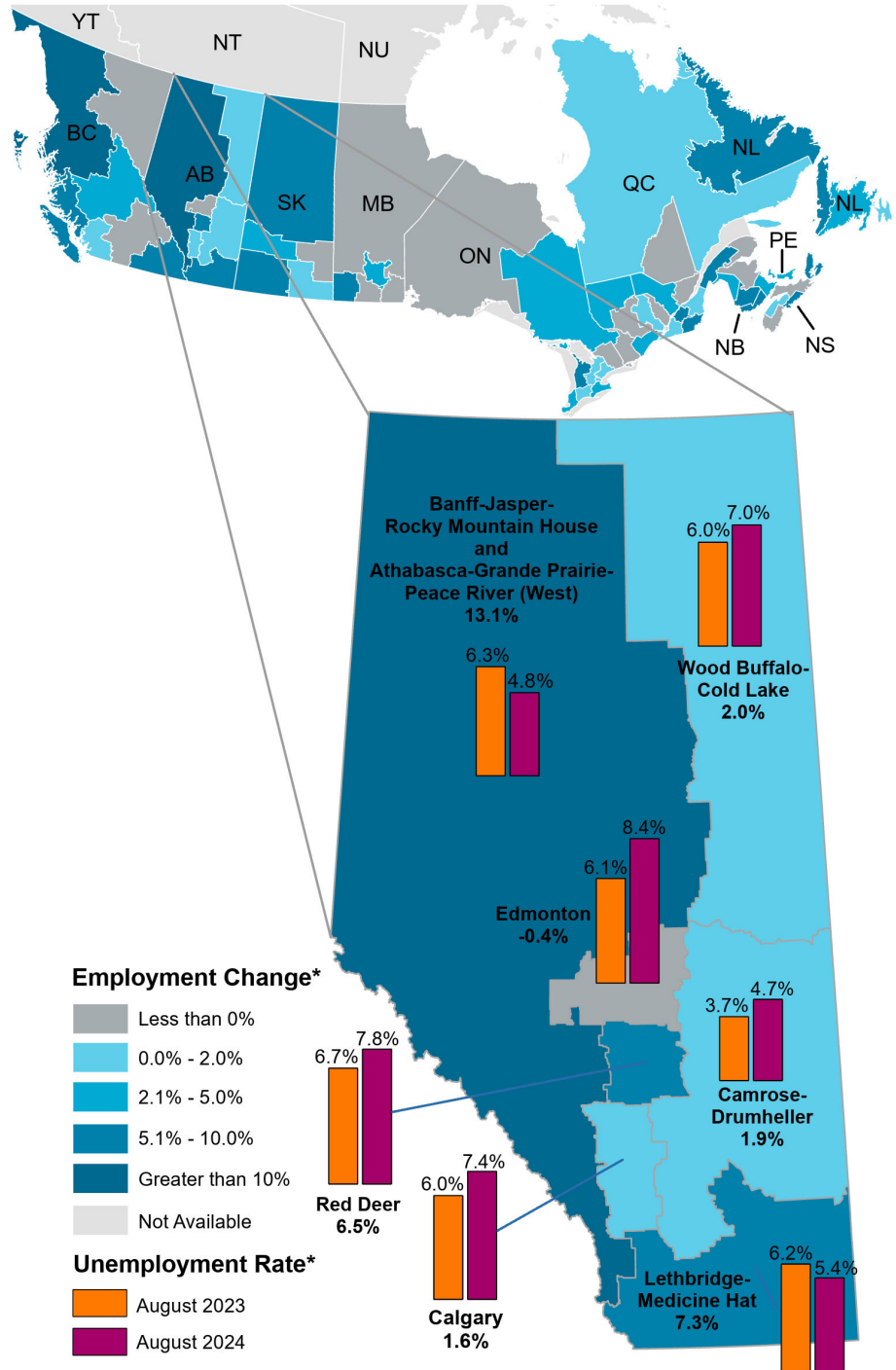
** This indicator is calculated as a three month moving average and is seasonally adjusted.

Regional labour market indicators

	2022	2023	2024 YTD
Alberta			
Population	2.1	3.9	4.7
Labour Force	2.1	3.7	4.3
Employment	5.2	3.6	3.3
Unemployment Rate	5.8	5.9	6.9
Calgary			
Population	2.3	4.2	5.1
Labour Force	4.0	2.5	5.1
Employment	7.3	2.5	4.1
Unemployment Rate	6.0	6.0	7.2
Edmonton			
Population	2.4	4.4	5.4
Labour Force	0.8	5.0	2.0
Employment	3.7	4.8	0.8
Unemployment Rate	6.0	6.1	7.3
West			
Population	1.2	2.7	3.1
Labour Force	0.4	3.4	8.9
Employment	2.9	3.5	9.5
Unemployment Rate	5.3	5.2	5.0
Lethbridge - Medicine Hat			
Population	1.3	3.0	3.7
Labour Force	3.5	5.7	10.7
Employment	6.3	4.5	9.5
Unemployment Rate	4.4	5.5	6.3
Red Deer			
Population	1.8	3.2	3.5
Labour Force	-3.0	3.6	6.8
Employment	0.3	2.6	6.1
Unemployment Rate	6.2	7.0	7.4
Camrose - Drumheller			
Population	0.6	2.0	2.4
Labour Force	3.3	2.2	-3.0
Employment	7.0	2.7	-2.8
Unemployment Rate	4.9	4.4	4.6
Wood Buffalo - Cold Lake			
Population	1.0	2.5	2.9
Labour Force	1.4	2.5	2.0
Employment	2.9	3.5	1.0
Unemployment Rate	5.7	5.0	5.7

EMPLOYMENT GROWTH BY ECONOMIC REGION

Per cent change in year-over-year employment, August 2024



*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: GAINS LED BY PRIVATE SECTOR, PART-TIME, AND SERVICES EMPLOYMENT

Monthly change in employment

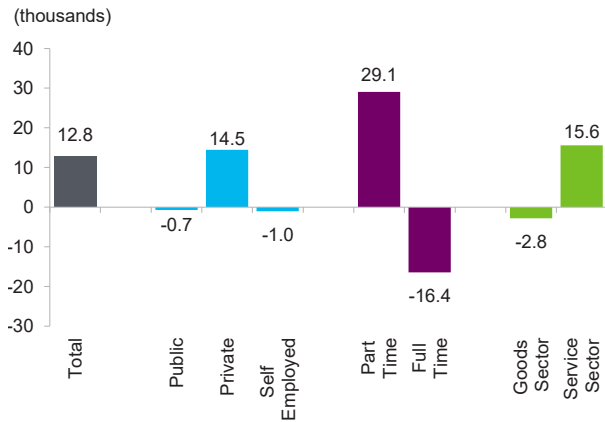


CHART 2: UNEMPLOYMENT RATE SURGES ALONGSIDE PARTICIPATION RATE

Monthly change in labour market indicators

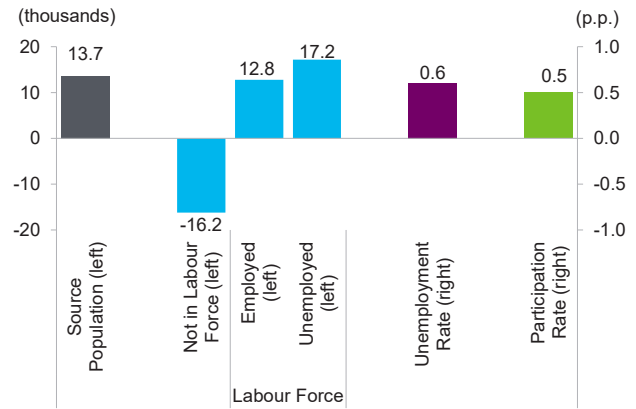


CHART 3: ANNUAL GAINS LED BY PRIVATE SECTOR

Year-over-year change in employment

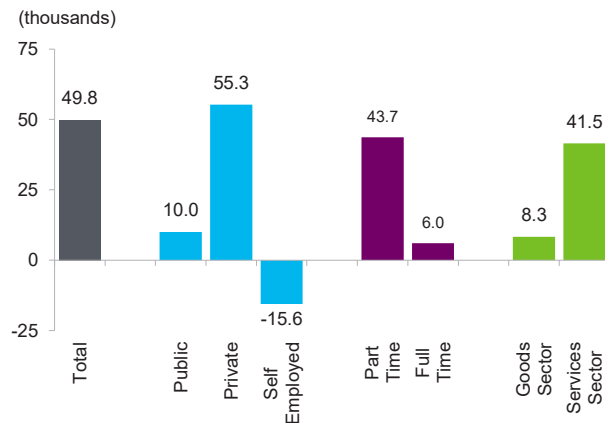


CHART 4: UNEMPLOYMENT RATE HAS INCREASED WITH LARGE GAIN IN THE SOURCE POPULATION

Year-over-year change by labour market indicator

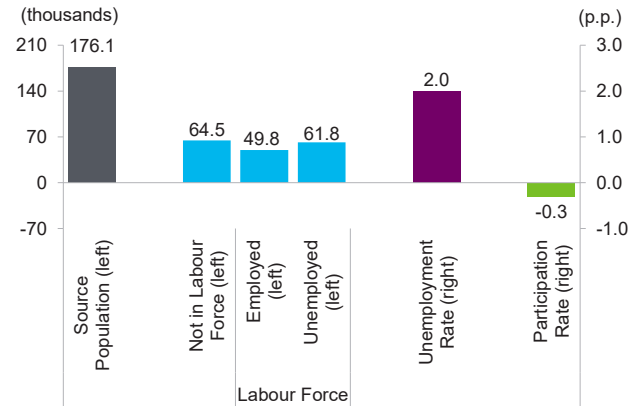


CHART 5: CONDITIONS CONTINUE TO EASE

Year-over-year change in the labour force, employment, and unemployment

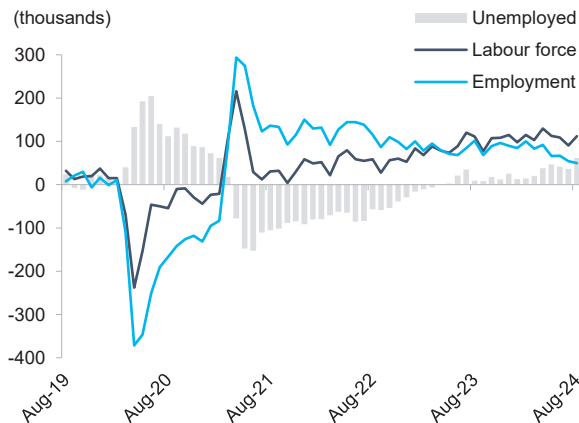


CHART 6: LOWER PARTICIPATION HAS KEPT THE UNEMPLOYMENT RATE FROM RISING FURTHER

Unemployment rate and participation rate

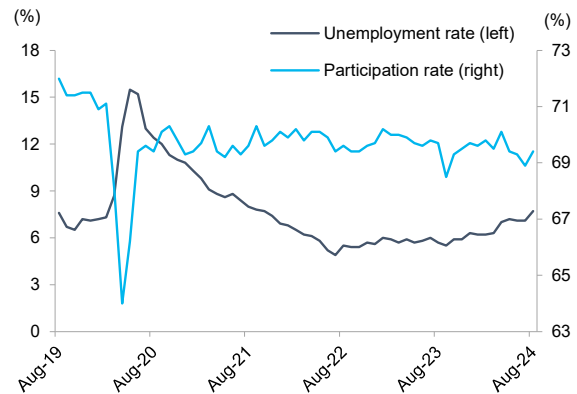


CHART 7: EDUCATIONAL SERVICES LEADS ANNUAL GAINS

Year-over-year change in employment by industry

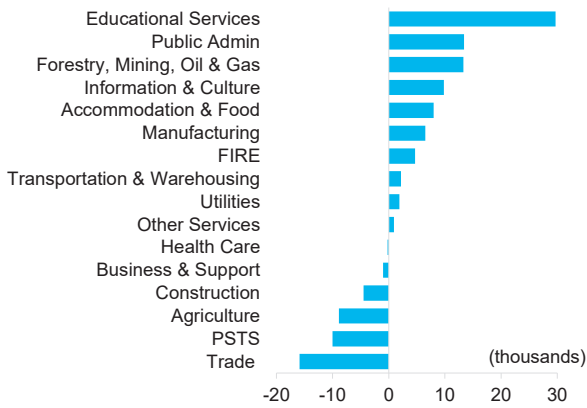


CHART 8: LARGE INCREASE IN CASUAL EMPLOYMENT

Year-over-year change in non seasonally adjusted employment

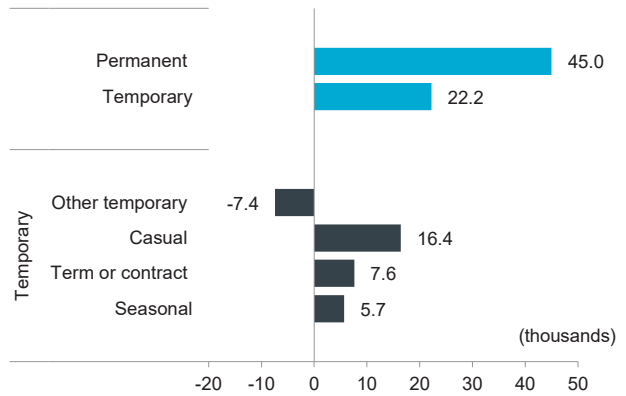


CHART 9: BOTH SECTORS UP FROM LAST YEAR

Alberta employment indexed to August 2023, by sector

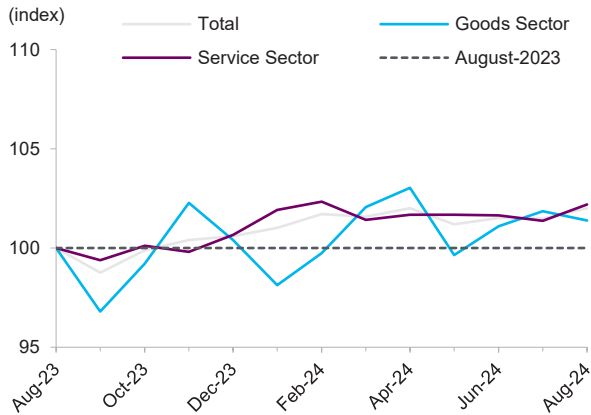


CHART 10: EMPLOYMENT GAINS STRONGEST OUTSIDE CMAS

Alberta employment indexed to August 2023, by region

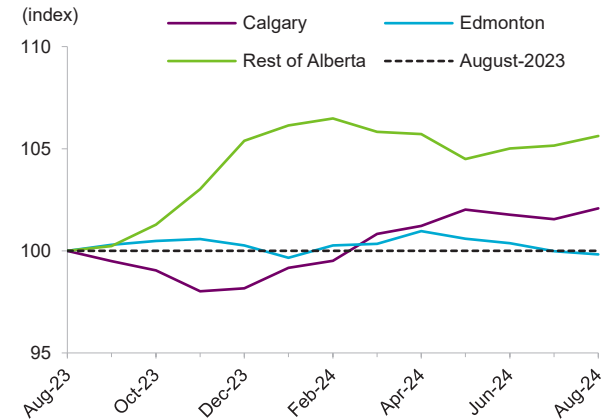


CHART 11: FULL-TIME EMPLOYMENT FAILING TO GAIN MUCH MOMENTUM

Alberta employment indexed to August 2023, by type

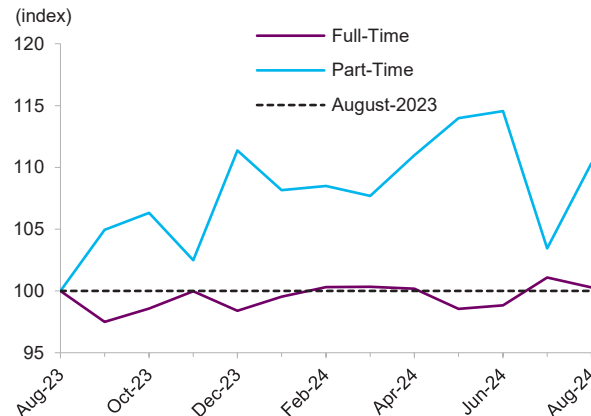


CHART 12: MATURE EMPLOYMENT STILL LAGGING

Alberta employment indexed to August 2023, by age group

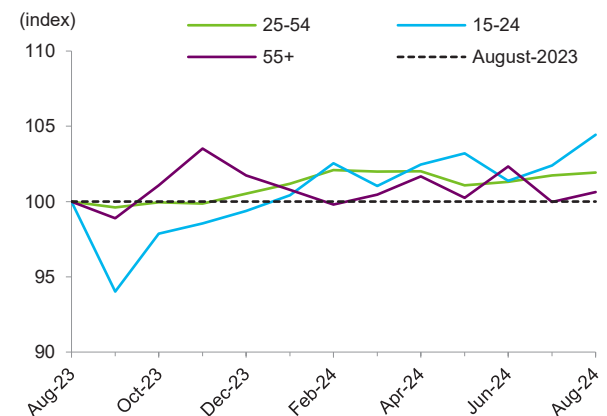


CHART 13: PARTICIPATION REMAINS MUTED DESPITE HIGHER WAGES

Average hourly wage and participation rate

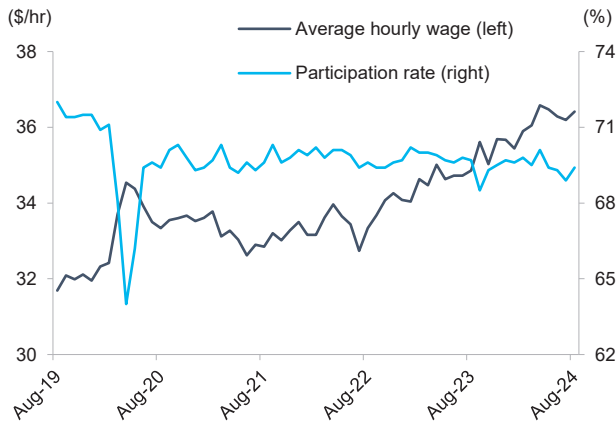


CHART 14: PARTICIPATION RATE UP IN THE MONTH BUT REMAINS SUBDUED, PARTICULARLY FOR YOUTH

Participation rate by cohort

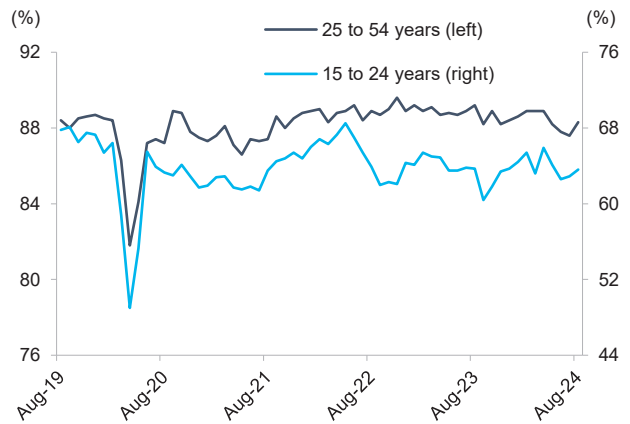


CHART 15: FEWER JOB OPENINGS RESULTING IN SLOWER JOB FINDING RATES

Job vacancy and job finding rate, 3-month moving average

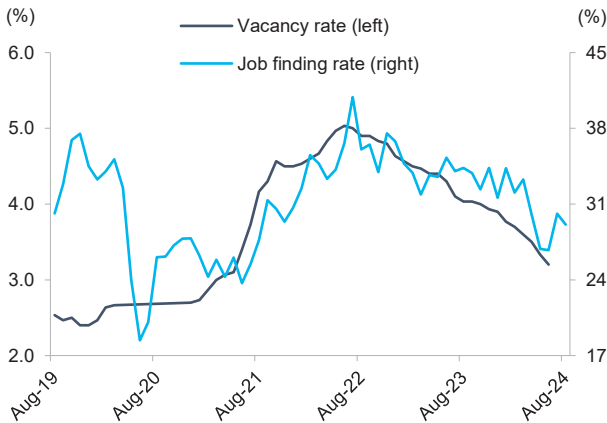


CHART 16: JOB VACANCIES CONCENTRATED IN ACCOMMODATION & FOOD AND CONSTRUCTION

Number of job vacancies, Q1 2024



CHART 17: UNEMPLOYMENT TICKS UP AS JOB SEPARATION SEES SLIGHT INCREASE

The number of unemployed and the 3-month moving average job separation rate

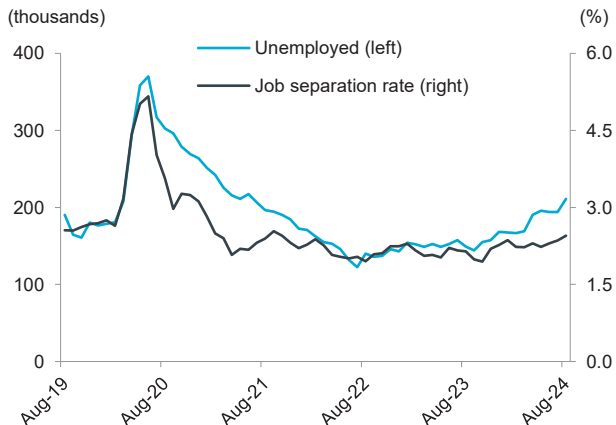


CHART 18: LONG-TERM UNEMPLOYMENT INCREASES IN AUGUST

The number of long-term unemployed and average length of unemployment

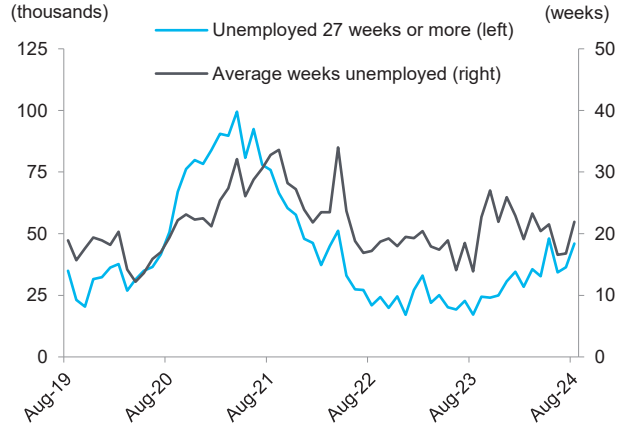


CHART 19: UNEMPLOYMENT RATE IS RISING FASTER AMONG MATURE FEMALES

12 month change in unemployment rate by age and sex, August 2024

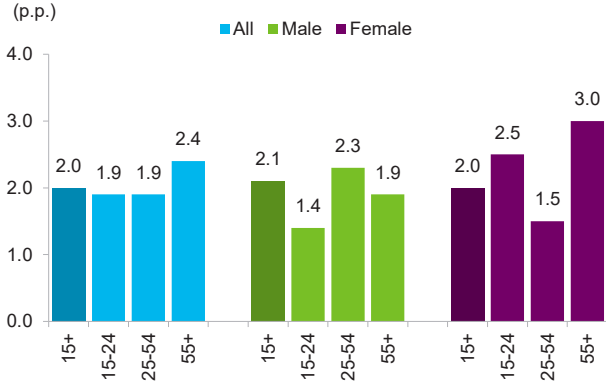


CHART 20: UNEMPLOYMENT RATES OF CORE AGED MALE AND FEMALES HAVE RISEN

Unemployment rates for 25-54 year olds

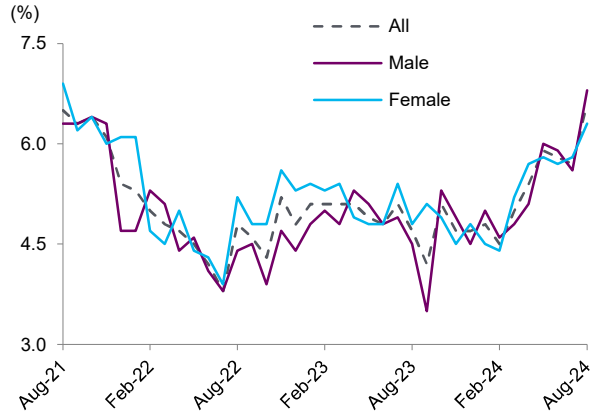


CHART 21: UNEMPLOYMENT RISING FASTER FOR RECENT IMMIGRANTS

12 month change in 3-month average unemployment rate by immigrant status, August 2024

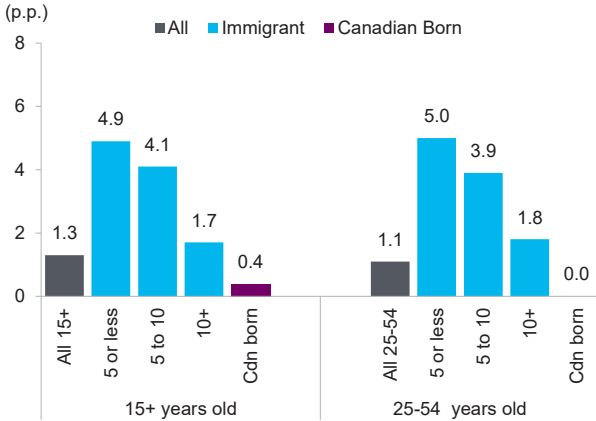


CHART 22: HIGHER UNEMPLOYMENT RATE AMONG RECENT IMMIGRANTS IN PRIME AGE COHORT

Unadjusted 3-month moving average of unemployment rate by immigrant status, for those aged 25 to 54

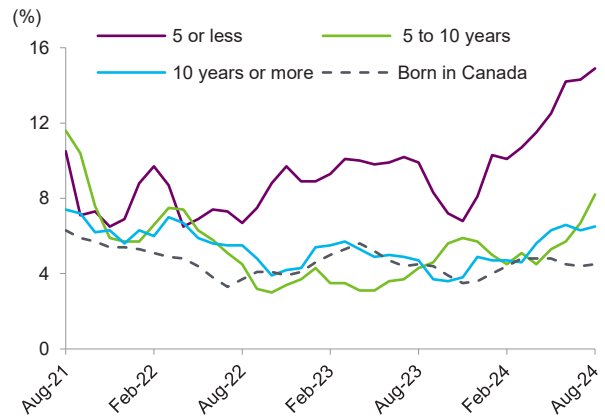


CHART 23: INCREASE IN THE UNEMPLOYMENT RATE MUTED BY INCREASE IN INVOLUNTARY PART-TIME

12 month change in supplementary unemployment rates, August 2024

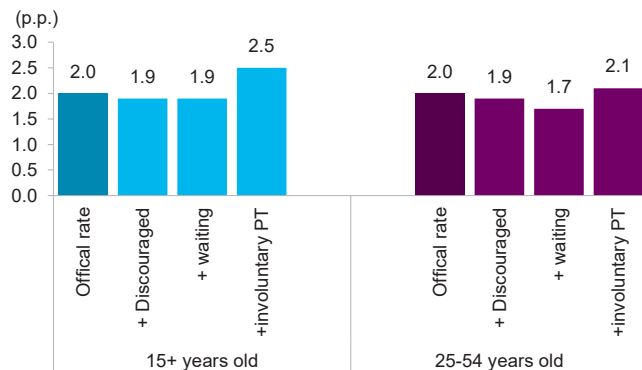


CHART 24: INCREASE IN DISCOURAGED SEARCHERS, INVOLUNTARY PART-TIME, AND THOSE WAITING

12 month change in supplementary unemployment rates

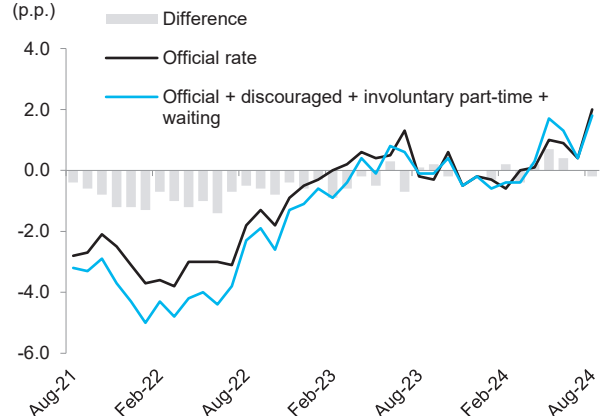


CHART 25: ALBERTA'S EMPLOYMENT GROWTH EXCEEDS NATIONAL AVERAGE

Percentage change in employment since August 2023

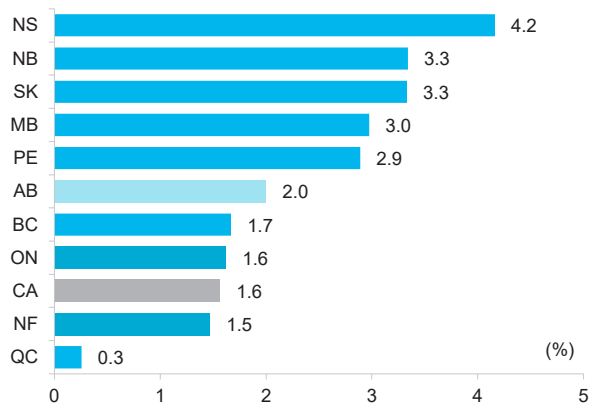


CHART 26: GROWTH IN ALBERTA'S EMPLOYMENT IS SLOWING

Year-over-year growth in employment by province

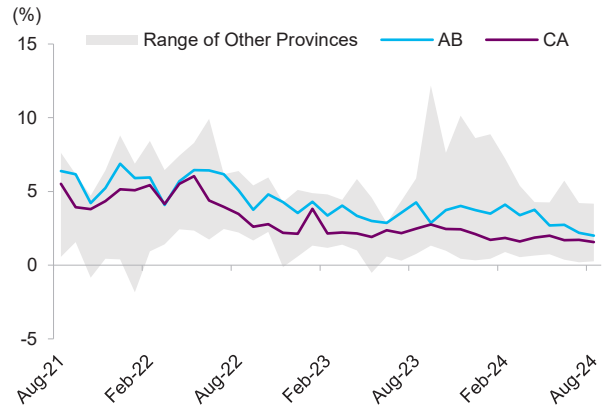


CHART 27: ALBERTA'S UNEMPLOYMENT RATE REMAINS HIGHER THAN 2019 AVERAGE

Unemployment rates by province

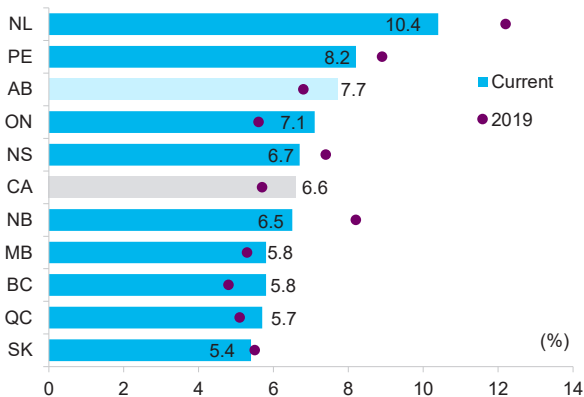


CHART 28: ALBERTA'S UNEMPLOYMENT RATE ABOVE NATIONAL AVERAGE

Unemployment rates by province

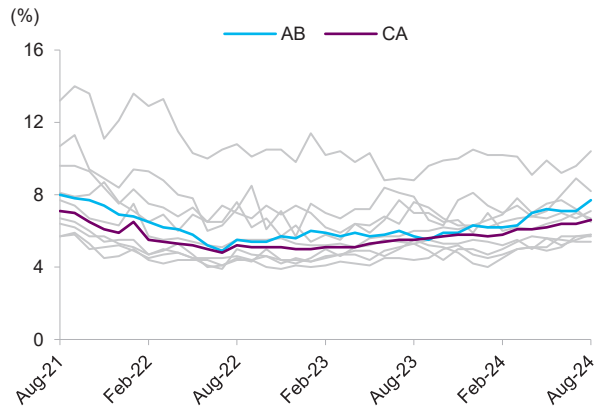


CHART 29: ALBERTA'S EMPLOYMENT RATE DROPS FROM 2019 BUT IS STILL RANKED FIRST

Employment rates by province

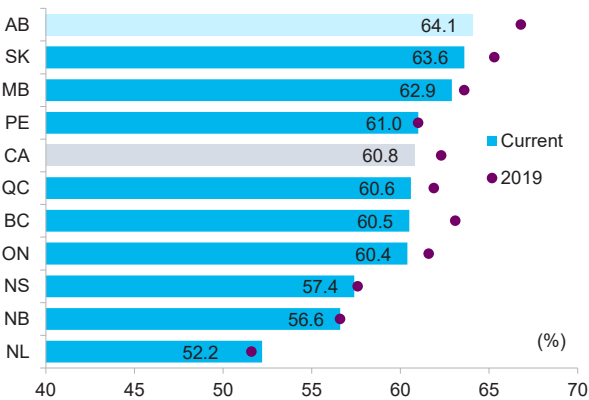
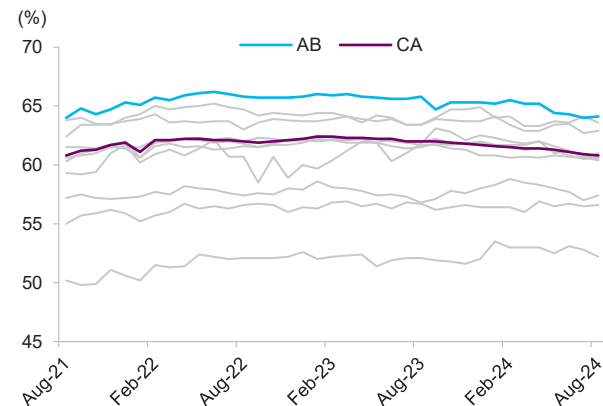


CHART 30: ALBERTA'S EMPLOYMENT RATE LEADS THE WAY

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.

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