

Labour Force Survey Report

Prince Edward Island

August 2023 Release

WorkPEI

September 8, 2023

Every month, Statistics Canada releases Labour Force Survey (LFS) data. The releases include unadjusted and seasonally adjusted data related to the local labour market (labour force, employment and unemployment). The data presented in this report has been adjusted for seasonality. Most estimates associated with the labour market are subject to seasonal influence in which the data experiences regular and predictable changes that recur every calendar year (i.e. due to climate, vacations, holidays, etc.). The employment figures presented in the LFS is an estimate of employed Island residents and should not be interpreted as number of jobs (as reported in Statistics Canada's Survey of Employment, Payroll and Hours).

Labour Force Survey – Brief

Summary

Historical 2020-22		Current Period						
		Aug-23	Jul-23	Aug-22	M-M	% Chg	Y-Y	% Chg
135.3	Population (000's)	145.6	145.0	140.1	0.6	0.4	5.5	3.9
88.6	Labour force (000's)	97.4	95.9	91.5	1.5	1.6	5.9	6.4
80.3	Employment (000's)	89.9	88.1	85.1	1.8	2.0	4.8	5.6
67.7	Employment full-time (000's)	77.4	74.4	71.3	3.0	4.0	6.1	8.6
12.7	Employment part-time (000's)	12.6	13.7	13.8	-1.1	-8.0	-1.2	-8.7
8.3	Unemployment (000's)	7.4	7.8	6.4	-0.4	-5.1	1.0	15.6
9.4	Unemployment rate (%)	7.6	8.1	7.0	-0.5		0.6	
65.5	Participation rate (%)	66.9	66.1	65.3	0.8		1.6	
59.3	Employment rate (%)	61.7	60.8	60.7	0.9		1.0	

Source: Table 14-10-0287-03; "Historical 2020-22" is provided as average values over the past 3 years for historical context.

- The **labour force** totaled 97,400 in August 2023, an increase of 1,500 persons in comparison to the previous month. The labour force was 6.4% higher when compared to August 2022.
- **Employment** totaled 89,900 in August 2023, an increase of 1,800 persons in comparison to the previous month. Employment levels were 5.6% higher from a year ago. There was a year over year increase in **full-time employment** (+6,100) and a decrease in **part-time employment** (-1,200).
- **Unemployment** totaled 7,400 in August, a decrease of 400 persons from the prior month. There was an increase of 1,000 unemployed persons in comparison to the same period a year ago.
- The **unemployment rate** decreased month over month and sits at 7.6%. The rate is 0.6 of a percentage point higher than August 2022 (7.0%).
- The **participation rate** was 66.9% in August; this represents an increase of 1.6 percentage points from a year-over-year perspective. The PEI participation rate is higher than the national average (65.5%) in August and sits third highest among provinces behind Alberta and Manitoba.

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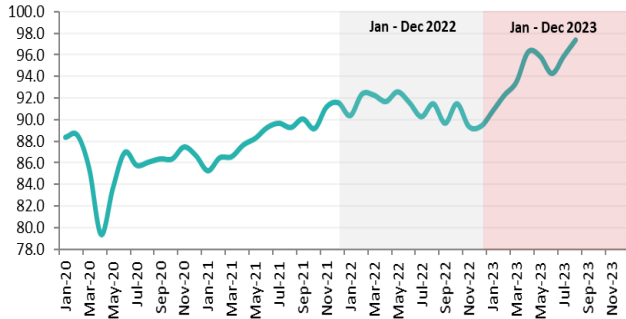


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LFS - Progress Report

LFS data is released on a monthly basis. The purpose of this section is to track the progress of key labour market indicators. "Year-to-date" (YTD) compares average values of available months in 2023 to the same in 2022.

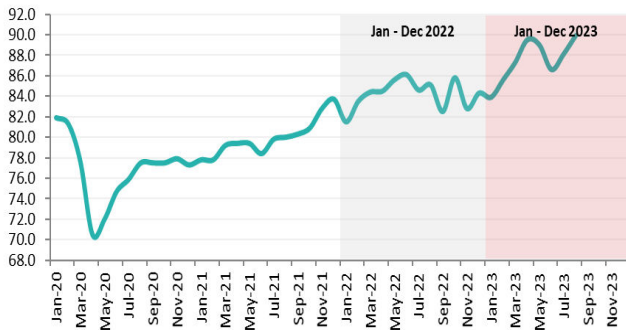
Labour Force (000's)



	2022	2023	Level	Percent
('000)	YTD	YTD	Chg	Chg
Population	138.4	143.6	5.1	3.7%
Labour Force	91.6	94.6	3.0	3.2%
Not in LF	46.8	49.0	2.2	4.7%
Participation rate (%)	66.2	65.9	-0.3	-

The labour force increased in comparison to the previous month and when compared to the same month a year earlier. Labour force figures are the highest on record dating back to 1976. The labour force is 3,000 more persons YTD over the same period last year. On a YTD basis, the participation rate is 0.3 of a percentage point lower than same period last year and sits at 65.9%.

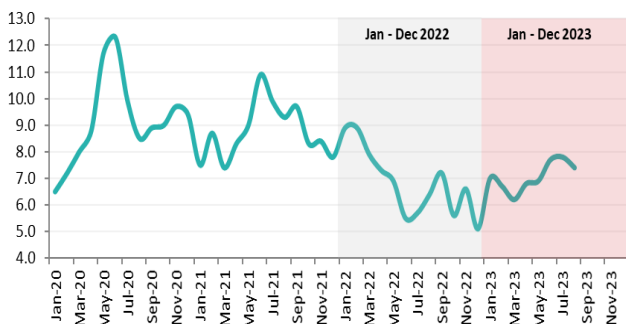
Employment (000's)



	2022	2023	Level	Percent
('000)	YTD	YTD	Chg	Chg
Employment	84.4	87.5	3.1	3.6%
Full-time	71.2	74.2	3.0	4.2%
Part-time	13.2	13.3	0.1	0.6%
Employment rate (%)	61.0	60.9	-0.1	-

Employment increased month over month for the second straight month. The monthly figure is highest all-time (dating back to 1976). The full-time employment figure for August 2023 sits first all-time (dating back to 1976). The YTD increase in employment in 2023 is mainly driven by YTD growth in full-time employment.

Unemployment (000's)



	2022	2023	Level	Percent
('000)	YTD	YTD	Chg	Chg
Unemployment	7.2	7.1	-0.1	-1.7%
Unemployment rate (%)	7.9	7.5	-0.4	-

August represented the first month over month decrease in unemployed persons since March 2023. It was the second consecutive month where the unemployment rate decreased. This follows June 2023 which represented the highest unemployment rate (8.2%) in the past 17 months. On a YTD basis, the number of unemployed persons in 2023 is 100 persons lower than the same period in 2022.

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Young Worker Cohort (15-24 Years)

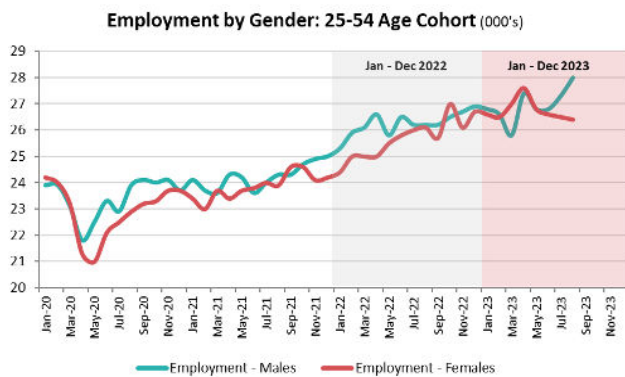
('000's)	Historical	Current: 2023 YTD		
	2020-22	Both	Male	Female
Labour force	14.1	15.2	8.1	7.0
Employment	12.1	13.2	7.0	6.2
Unemployment	2.0	2.0	1.2	0.8
Unemp rate (%)	14.3	13.4	14.8	11.7

Overall, labour force and employment increased year over year in August 2023. There were 200 more males employed and 900 more females employed in comparison to a year earlier. For full-time employment, both females (+1,100) and males (+1,200) saw increases. Part-time employment decreased for females (-200) and for males (-900). The unemployment rate for this cohort was 12.7%.

Employment by Gender: 15-24 Age Cohort (000's)



Core-age Cohort (25-54 Years)



('000's)	Historical	Current: 2023 YTD		
	2020-22	Both	Male	Female
Labour force	52.8	57.1	29.0	28.1
Employment	48.8	53.7	26.9	26.8
Unemployment	4.0	3.4	2.1	1.4
Unemp rate (%)	7.7	6.0	7.1	4.9

In August, employment increased for females (+300) and increased for males (+1,800) in comparison to August 2022. On a FT basis, year over year employment increased for females (+1,300) and males (+1,300). On a PT basis, there was a year over year decrease for females (-1,000) and an increase for males (+500). The unemployment rate increased for males (to 6.7%) and increased for females (to 6.4%) on a year over year basis.

Older-worker Cohort (55 Years +)

('000's)	Historical	Current: 2023 YTD		
	2020-22	Both	Male	Female
Labour force	21.6	22.3	12.5	9.8
Employment	19.4	20.6	11.4	9.3
Unemployment	2.2	1.7	1.1	0.6
Unemp rate (%)	10.2	7.4	9.0	5.6

Employment levels decreased for males (-200) and increased for females (+200) in August 2023 in comparison to July 2023. On a year over year, basis there were 600 more females and 1,000 more males employed. There were more females (+600) and more males (+300) in the labour force when comparing August 2023 to August 2022.

Employment by Gender: 55+ Age Cohort (000's)



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LFS – Industry Perspective (Employment)

The following presents LFS employment estimates by industry for Prince Edward Island.

Historical 2020-22		Current Period					2023 YTD	2022 YTD	Change
		Aug-23	Jul-23	Aug-22	M-M	Y-Y			
80.3	Total industries ('000s)	89.9	88.1	85.1	1.8	4.8	87.5	84.4	3.1
20.1	Goods-sector	24.0	22.1	22.0	1.9	2.0	21.4	21.6	-0.2
3.4	Agriculture	5.0	4.5	3.1	0.5	1.9	3.7	3.3	0.5
2.5	Other primary	1.8	1.6	2.1	0.2	-0.3	1.9	2.3	-0.4
0.3	Utilities	0.4	0.5	0.2	-0.1	0.2	0.3	0.3	0.1
6.5	Construction	8.2	7.5	7.2	0.7	1.0	7.2	7.3	-0.1
7.4	Manufacturing	8.6	8.0	9.3	0.6	-0.7	8.3	8.6	-0.3
60.3	Services-sector	65.9	66.0	63.2	-0.1	2.7	66.1	62.8	3.3
11.3	Wholesale/retail trade	10.2	10.1	11.0	0.1	-0.8	10.6	11.3	-0.7
2.5	Transport/Warehousing	2.2	2.4	1.4	-0.2	0.8	2.2	2.0	0.2
3.0	Fin/Ins/Real estate	4.0	3.6	2.9	0.4	1.1	3.6	2.8	0.8
4.4	Prof/ scientific/technical	5.0	4.8	4.7	0.2	0.3	4.7	5.0	-0.4
2.3	Business/building/other	1.6	2.0	2.2	-0.4	-0.6	2.1	2.3	-0.2
5.9	Educational services	5.8	5.5	6.0	0.3	-0.2	6.2	5.9	0.3
11.3	Health/social assistance	13.9	14.5	12.0	-0.6	1.9	13.9	11.9	2.1
2.5	Info/culture/rec	3.3	3.3	3.1	0.0	0.2	3.0	2.9	0.1
4.5	Accomm/food services	5.7	5.3	6.2	0.4	-0.5	5.4	5.2	0.2
3.3	Other services	3.6	3.8	3.2	-0.2	0.4	3.7	3.6	0.1
9.2	Public administration	10.6	10.6	10.5	0.0	0.1	10.7	9.9	0.8

Data source: Table 14-10-0355-02; "Historical 2020-22" is provided as average values over the past 3 years for historical context.

Note: Not all values sum up due to rounding

There were 65,900 persons employed in the **Services-producing sector** in August 2023, comprising 73.3% of PEI's industrial employment base. There was a year-over-year increase of 2,700 persons employed in the service-sector. There was year over year growth in Transportation and warehousing (+800), Finance, insurance, real estate, rental and leasing (+1,100), Professional, technical and scientific services (+300), Health care and social assistance (+1,900), Information, culture and recreation (+200), Other services (except public administration) (+400) and Public administration (+100). There was a year over year decrease in Wholesale and retail trade (-800), Business, building and other support services (-600), Educational services (-200) and Accommodation and food services (-500).

There were 24,000 persons employed in the **Goods-producing sector** in August 2023, resulting in an increase of 2,000 persons employed compared to a year ago. There was a year over year increase in Agriculture (+1,900), Utilities (+200) and Construction (+1,000). There was a year over year decrease in Other Primary (-300) and Manufacturing (-700).

LFS – Industry Perspective (Average Hourly Wages)

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The following presents LFS average hourly wages by industry for Prince Edward Island.

Historical 2020-22		Current Period						
		Aug-23	Jul-23	Aug-22	M-M	Y-Y	2023 YTD	2022 YTD
25.5	Total industries ('000s)	27.09	27.29	26.13	-0.20	0.96	27.71	26.36
23.3	Goods-sector	25.75	25.40	23.47	0.35	2.28	25.89	24.74
19.7	Agriculture	21.11	21.88	20.66	-0.77	0.45	21.48	22.22
26.6	Other primary	26.96	28.59	26.48	-1.63	0.48	27.68	29.76
39.1	Utilities	34.51	38.14	28.00	-3.63	6.51	42.01	39.61
23.4	Construction	26.28	25.76	22.65	0.52	3.63	25.72	23.92
23.6	Manufacturing	27.01	25.71	24.13	1.30	2.88	26.84	25.09
26.2	Services-sector	27.54	27.86	26.96	-0.32	0.58	28.23	26.86
18.6	Wholesale/retail trade	21.02	21.69	18.67	-0.67	2.35	20.77	19.15
24.4	Transport/Warehousing	24.45	25.35	28.43	-0.90	-3.98	24.19	25.66
27.3	Fin/Ins/Real estate	28.73	32.23	30.06	-3.50	-1.33	31.12	28.69
30.3	Prof/ scientific/technical	31.96	30.33	33.29	1.63	-1.33	31.33	31.96
17.8	Business/building/other	20.30	19.42	18.18	0.88	2.12	19.66	19.66
33.7	Educational services	34.18	35.48	33.87	-1.30	0.31	33.46	33.33
28.0	Health/social assistance	28.89	28.82	31.79	0.07	-2.90	29.89	28.85
23.0	Info/culture/rec	22.04	21.68	21.43	0.36	0.61	22.76	23.46
15.9	Accomm/food services	17.77	17.39	16.69	0.38	1.08	17.59	16.32
22.6	Other services	25.48	25.63	23.62	-0.15	1.86	24.39	24.24
34.5	Public administration	37.54	37.94	34.75	-0.40	2.79	37.53	35.14

Data source: Table 14-10-0063-01; "Historical 2020-22" is provided as average values over the past 3 years for historical context.

The average hourly wage rate across all industries was \$27.09/hr in August 2023, this represents an increase of 3.7% in comparison to the same month a year earlier. On a year to date basis, the average hourly rate is 5.1% higher in 2023 (\$27.71/hr) in comparison to the same period in 2022 (\$26.36/hr).

The wages for the **Services-producing sector** was \$27.54/hr in August 2023, which is 2.2% higher than the wage rate a year earlier. There was year over year wage growth in Wholesale/retail trade (\$2.35/hr or 12.6%), Business, building and other support services (\$2.12/hr or 11.7%), Educational services (\$0.31/hr or 0.9%), Information, culture and recreation (\$0.61/hr or 2.8%), Accommodation and food services (\$1.08/hr or 6.5%), Other services (except public administration) (\$1.86/hr or 7.9%) and Public administration (\$2.79/hr or 8.0%).

The average hourly wage rate for the **Goods-producing sector** was \$25.75/hr in August 2023, which is 9.7% higher than the wage rate a year earlier. Year over year growth for wages occurred in Agriculture (\$0.45/hr or 2.2%), Other primary (\$0.48/hr or 1.8%), Utilities (\$6.51/hr or 23.3%), Construction (\$3.63/hr or 16.0%) and Manufacturing (\$2.88/hr or 11.9%).

LFS – Regional Perspective

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Work**PEI**

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The following compares LFS estimates and changes among the Atlantic Provinces and nationally, by month and year.

Regional Comparison of Labour Market Indicators

YEAR-over-YEAR Changes

(000's)	CA	NL	PE	NS	NB
Labour force	21,387.4	260.4	97.4	528.8	421.4
Level	577.3	-1.6	5.9	4.5	14.0
Percent	2.8%	-0.6%	6.4%	0.9%	3.4%
Employment	20,206.3	237.3	89.9	491.6	389.1
Level	500.0	3.2	4.8	8.4	11.4
Percent	2.5%	1.4%	5.6%	1.7%	3.0%
Unemployment	1,181.0	23.1	7.4	37.2	32.3
Level	77.2	-4.8	1.0	-3.9	2.6
Percent	7.0%	-17.2%	15.6%	-9.5%	8.8%
Unemployment rate (%)	5.5	8.9	7.6	7.0	7.7
Level	0.2	-1.7	0.6	-0.8	0.4

Newfoundland and Labrador

NL experienced a year-over-year increase in employment in August 2023 (+1.4%).

On year over year basis, the unemployment rate in NL decreased 1.7 percentage points in August 2023 to 8.9%.

Nova Scotia

Employment in Nova Scotia increased year-over-year (+1.7%).

On a year over year basis, their unemployment rate decreased 0.8 of a percentage point and sits at 7.0%.

Regional Comparison of Labour Market Indicators

MONTH-over-MONTH Changes

(000's)	CA	NL	PE	NS	NB
Labour force	21,387.4	260.4	97.4	528.8	421.4
Level	54.2	0.8	1.5	-8.0	8.2
Percent	0.3%	0.3%	1.6%	-1.5%	2.0%
Employment	20,206.3	237.3	89.9	491.6	389.1
Level	39.9	0.4	1.8	-3.6	1.6
Percent	0.2%	0.2%	2.0%	-0.7%	0.4%
Unemployment	1,181.0	23.1	7.4	37.2	32.3
Level	14.2	0.4	-0.4	-4.4	6.6
Percent	1.2%	1.8%	-5.1%	-10.6%	25.7%
Unemployment rate (%)	5.5	8.9	7.6	7	7.7
Level	0	0.2	-0.5	-0.7	1.5

New Brunswick

New Brunswick saw a 3.0% increase in year over year employment.

On year over year basis, their unemployment rate increased 0.4 of a percentage point to 7.7%.

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The following compares and ranks growth estimates for select labour market indicators across provinces.

YEAR OVER YEAR – PROVINCIAL RANKINGS

(Current month vs same month a year ago)

WORKING AGE POPULATION

YEAR OVER YEAR

1	Alberta	4.2%
2	Prince Edward Island	3.9%
3	New Brunswick	3.0%
4	Saskatchewan	2.9%
5	Nova Scotia	2.8%
6	Ontario	2.6%
7	Manitoba	2.6%
8	British Columbia	2.3%
9	Newfoundland and Labrador	1.6%
10	Quebec	1.5%
	Canada	2.5%

LABOUR FORCE

YEAR OVER YEAR

1	Prince Edward Island	6.4%
2	Alberta	4.3%
3	Manitoba	3.6%
4	New Brunswick	3.4%
5	Ontario	3.0%
6	British Columbia	2.3%
7	Quebec	2.1%
8	Saskatchewan	1.7%
9	Nova Scotia	0.9%
10	Newfoundland and Labrador	-0.6%
	Canada	2.8%

EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	5.6%
2	Alberta	4.1%
3	Manitoba	3.3%
4	New Brunswick	3.0%
5	Ontario	2.7%
6	Quebec	2.2%
7	Nova Scotia	1.7%
8	British Columbia	1.5%
9	Newfoundland and Labrador	1.4%
10	Saskatchewan	0.9%
	Canada	2.5%

FULL-TIME EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	8.6%
2	Alberta	5.9%
3	Manitoba	4.0%
4	Ontario	3.3%
5	New Brunswick	2.4%
6	Quebec	2.2%
7	Saskatchewan	1.7%
8	British Columbia	1.0%
9	Newfoundland and Labrador	0.7%
10	Nova Scotia	0.3%
	Canada	2.9%

PART-TIME EMPLOYMENT

YEAR OVER YEAR

1	Nova Scotia	8.7%
2	New Brunswick	7.0%
3	Newfoundland and Labrador	5.4%
4	British Columbia	3.7%
5	Quebec	2.3%
6	Manitoba	-0.2%
7	Ontario	-0.3%
8	Saskatchewan	-3.0%
9	Alberta	-3.6%
10	Prince Edward Island	-8.7%
	Canada	0.8%

AVG HOURLY WAGES

YEAR OVER YEAR

1	British Columbia	7.0%
2	Manitoba	5.8%
3	Ontario	5.2%
4	Newfoundland and Labrador	5.1%
5	Alberta	4.6%
6	Saskatchewan	4.5%
7	Prince Edward Island	3.7%
8	New Brunswick	3.5%
9	Nova Scotia	3.4%
10	Quebec	3.4%
	Canada	4.9%

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The following compares and ranks growth estimates for select labour market indicators across provinces.

YEAR TO DATE – PROVINCIAL RANKINGS

(Average: January to current month relative to the same period a year ago)

WORKING AGE POPULATION

YEAR TO DATE

1	Prince Edward Island	3.7%
2	Alberta	3.6%
3	New Brunswick	2.9%
4	Nova Scotia	2.8%
5	Saskatchewan	2.6%
6	Manitoba	2.1%
7	Ontario	2.0%
8	British Columbia	1.8%
9	Newfoundland and Labrador	1.4%
10	Quebec	1.3%
	Canada	2.0%

LABOUR FORCE

YEAR TO DATE

1	Alberta	3.4%
2	Prince Edward Island	3.2%
3	New Brunswick	2.8%
4	Manitoba	2.4%
5	Quebec	2.4%
6	Nova Scotia	2.2%
7	Ontario	2.1%
8	British Columbia	1.7%
9	Saskatchewan	1.1%
10	Newfoundland and Labrador	0.2%
	Canada	2.2%

EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	3.6%
2	New Brunswick	3.5%
3	Alberta	3.5%
4	Nova Scotia	2.7%
5	Quebec	2.6%
6	Ontario	2.4%
7	Newfoundland and Labrador	2.2%
8	Manitoba	2.2%
9	British Columbia	1.3%
10	Saskatchewan	1.1%
	Canada	2.4%

FULL-TIME EMPLOYMENT

YEAR TO DATE

1	Alberta	4.4%
2	Prince Edward Island	4.2%
3	Manitoba	4.2%
4	Ontario	2.8%
5	New Brunswick	2.4%
6	Quebec	2.1%
7	British Columbia	2.0%
8	Nova Scotia	1.9%
9	Newfoundland and Labrador	1.7%
10	Saskatchewan	1.1%
	Canada	2.7%

PART-TIME EMPLOYMENT

YEAR TO DATE

1	New Brunswick	10.4%
2	Nova Scotia	6.8%
3	Newfoundland and Labrador	5.3%
4	Quebec	4.5%
5	Saskatchewan	0.8%
6	Prince Edward Island	0.6%
7	Ontario	0.3%
8	Alberta	-0.5%
9	British Columbia	-1.2%
10	Manitoba	-6.0%
	Canada	1.0%

AVG HOURLY WAGES

YEAR TO DATE

1	British Columbia	6.1%
2	Newfoundland and Labrador	5.9%
3	Prince Edward Island	5.1%
4	Manitoba	5.1%
5	Quebec	5.1%
6	Ontario	5.0%
7	Nova Scotia	4.7%
8	New Brunswick	4.5%
9	Alberta	3.7%
10	Saskatchewan	3.4%
	Canada	4.9%