

Labour Force Survey Report

Prince Edward Island

December 2023

WorkPEI

January 5, 2024

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						
		Dec-23	Nov-23	Dec-22	M-M	% Chg	Y-Y	% Chg
135.3	Population (000's)	147.0	146.8	141.0	0.2	0.1	6.0	4.3
88.6	Labour force (000's)	99.1	99.0	89.4	0.1	0.1	9.7	10.9
80.3	Employment (000's)	91.1	91.0	84.3	0.1	0.1	6.8	8.1
67.7	Employment full-time (000's)	78.6	78.2	70.6	0.4	0.5	8.0	11.3
12.7	Employment part-time (000's)	12.5	12.8	13.7	-0.3	-2.3	-1.2	-8.8
8.3	Unemployment (000's)	8.0	8.0	5.1	0.0	0.0	2.9	56.9
9.4	Unemployment rate (%)	8.1	8.1	5.7	0.0		2.4	
65.5	Participation rate (%)	67.4	67.4	63.4	0.0		4.0	
59.3	Employment rate (%)	62.0	62.0	59.8	0.0		2.2	

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 99,100 in December 2023, an increase of 100 persons in comparison to the previous month. The labour force was 10.9% higher when compared to December 2022.
- **Employment** totaled 91,100 in December 2023, an increase of 100 persons in comparison to the previous month. Employment levels were 8.1% higher from a year ago. There was a year over year increase in **full-time employment** (+8,000) and a decrease in **part-time employment** (-1,200).
- **Unemployment** totaled 8,000 in December, no change from the prior month. There was an increase of 2,900 unemployed persons in comparison to the same period a year ago.
- The **unemployment rate** did not change month over month and sits at 8.1%. The rate is 2.4 percentage points higher than December 2022 (5.7%).
- The **participation rate** was 67.4% in December; this represents an increase of 4.0 percentage points from a year-over-year perspective. The PEI participation rate is higher than the national average (65.4%) in December and sits third highest among provinces behind Alberta and Saskatchewan.

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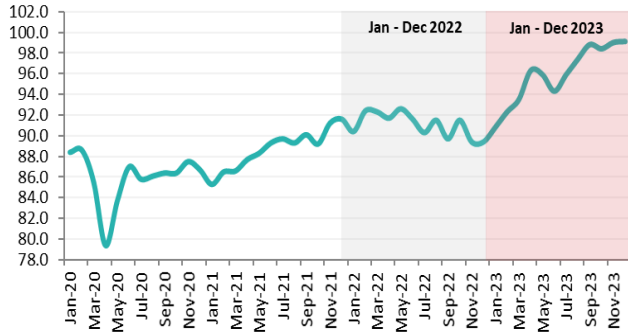


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LFS - Progress Report

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.

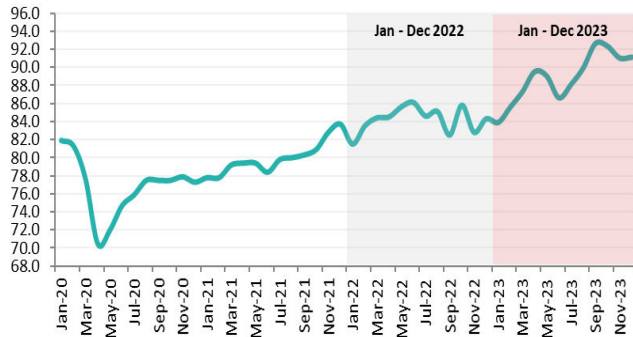
Labour Force (000's)



(000)	2022 YTD	2023 YTD	Level Chg	Percent Chg
Population	139.2	144.6	5.4	3.9%
Labour Force	91.1	96.0	4.9	5.4%
Not in LF	48.1	48.6	0.5	1.0%
Participation rate (%)	65.4	66.4	1.0	-

The labour force grew slightly in December and increased substantially when compared to the same month a year earlier. The labour force figure is the highest all-time (dating back to 1976). The labour force is 5,400 more persons YTD over the same period last year. On a YTD basis, the participation rate is 1.0 percentage point higher than same period last year and sits at 66.4%.

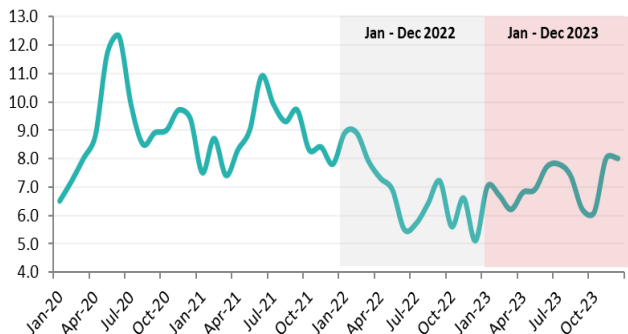
Employment (000's)



(000)	2022 YTD	2023 YTD	Level Chg	Percent Chg
Employment	84.2	88.9	4.7	5.6%
Full-time	71.0	75.7	4.7	6.7%
Part-time	13.2	13.2	0.0	-0.1%
Employment rate (%)	60.5	61.5	1.0	-

Employment increased after two consecutive months of decline. The employment figure is the third highest all-time just behind the September and October 2023 figures. The full-time employment figure for December 2023 is the third highest all-time (dating back to 1976) behind September and October 2023. The YTD increase in employment in 2023 is driven solely by YTD growth in full-time employment.

Unemployment (000's)



(000)	2022 YTD	2023 YTD	Level Chg	Percent Chg
Unemployment	6.8	7.1	0.2	3.4%
Unemployment rate (%)	7.5	7.4	-0.1	-

In December, both the number of unemployed persons and the unemployment rate were the same as the prior month. This follows a period of multiple months of decline for both labour force characteristics. On a YTD basis, the number of unemployed persons in 2023 is 200 persons higher than the same period in 2022.

Note: Not all values sum up due to rounding

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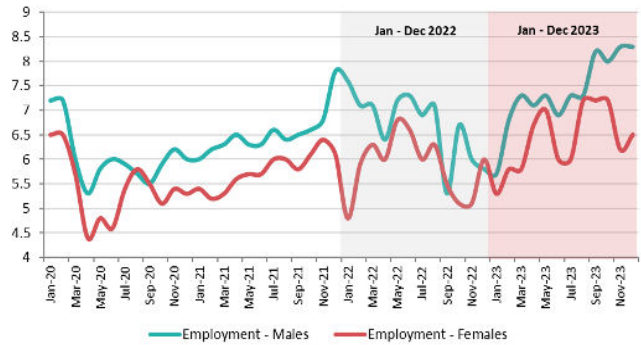
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Young Worker Cohort (15-24 Years)

('000's)	Historical	Current: 2023 YTD		
	2020-22	Both	Male	Female
Labour force	14.1	15.7	8.5	7.1
Employment	12.1	13.8	7.4	6.4
Unemployment	2.0	1.9	1.1	0.7
Unemp rate (%)	14.3	12.2	13.5	10.5

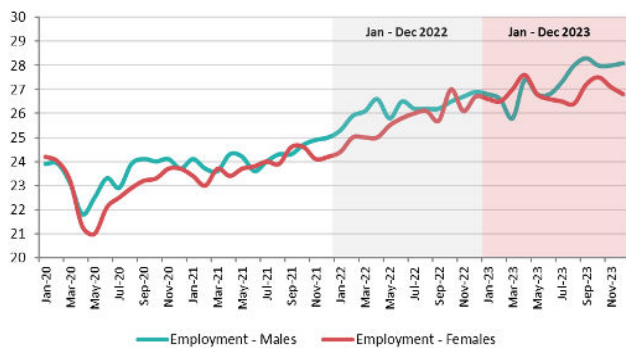
Overall, labour force and employment increased year over year in December 2023. There were 2,500 more males employed and 600 more females employed in comparison to a year earlier. For full-time employment, both females (+700) and males (+2,000) saw increases. Part-time employment decreased for females (-200) and increased for males (+400). The unemployment rate for this cohort was 10.8%- up 0.2 of a percentage point on a year over year basis.

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



Core-age Cohort (25-54 Years)

Employment by Gender: 25-54 Age Cohort (000's)



('000's)	Historical	Current: 2023 YTD		
	2020-22	Both	Male	Female
Labour force	52.8	57.7	29.4	28.3
Employment	48.8	54.2	27.3	26.9
Unemployment	4.0	3.5	2.1	1.4
Unemp rate (%)	7.7	6.0	7.1	4.9

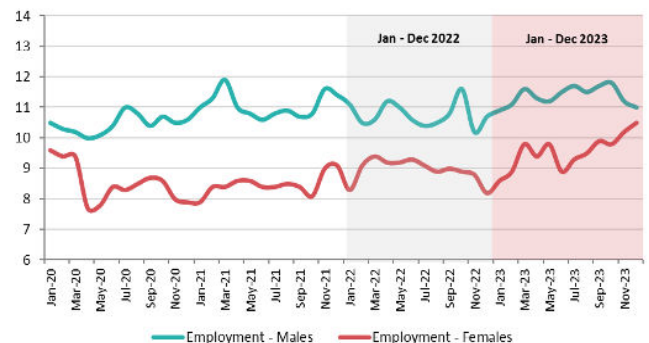
In December, employment increased for females (+100) and increased for males (+1,200) in comparison to December 2022. On a FT basis, year over year employment increased for females (+1,200) and males (+1,100). On a PT basis, there was a year over year decrease for females (-1,200) and increased for males (+100). The unemployment rate increased for males (to 7.3%) and for females (to 5.3%) 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	22.6	12.5	10.1
Employment	19.4	20.9	11.4	9.6
Unemployment	2.2	1.7	1.1	0.6
Unemp rate (%)	10.2	7.6	8.9	6.0

Employment levels decreased for males (-200) and increased for females (+300) in December 2023 in comparison to November 2023. On a year over year, basis there were 2,300 more females and 300 more males employed. There were more females (+2,700) and males (+500) in the labour force when comparing December 2023 to December 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
		Dec-23	Nov-23	Dec-22	M-M	Y-Y			
80.3	Total industries ('000s)	91.1	91.0	84.3	0.1	6.8	88.9	84.2	4.7
20.1	Goods-sector	22.2	22.6	20.4	-0.4	1.8	21.9	21.4	0.5
3.4	Agriculture	3.9	4.6	3.1	-0.7	0.8	4.0	3.2	0.8
2.5	Other primary	2.1	1.9	1.7	0.2	0.4	1.9	2.1	-0.2
0.3	Utilities	0.4	0.4	0.2	0.0	0.2	0.3	0.3	0.1
6.5	Construction	8.0	8.1	7.0	-0.1	1.0	7.5	7.2	0.3
7.4	Manufacturing	7.8	7.7	8.4	0.1	-0.6	8.1	8.5	-0.4
60.3	Services-sector	68.9	68.4	63.9	0.5	5.0	67.1	62.9	4.2
11.3	Wholesale/retail trade	10.3	10.8	11.2	-0.5	-0.9	10.6	11.3	-0.6
2.5	Transport/Warehousing	3.5	2.8	1.9	0.7	1.6	2.5	1.9	0.5
3.0	Fin/Ins/Real estate	3.8	3.8	2.9	0.0	0.9	3.7	2.8	0.9
4.4	Prof/ scientific/technical	5.0	4.3	4.5	0.7	0.5	4.7	4.9	-0.2
2.3	Business/building/other	1.9	1.2	3.0	0.7	-1.1	1.9	2.4	-0.5
5.9	Educational services	7.0	6.9	6.2	0.1	0.8	6.4	5.9	0.5
11.3	Health/social assistance	14.4	14.8	12.4	-0.4	2.0	14.2	12.1	2.1
2.5	Info/culture/rec	2.5	2.8	3.1	-0.3	-0.6	2.9	2.9	0.0
4.5	Accomm/food services	6.1	6.2	4.2	-0.1	1.9	5.7	4.8	0.9
3.3	Other services	4.1	4.2	3.8	-0.1	0.3	3.8	3.6	0.2
9.2	Public administration	10.4	10.6	10.7	-0.2	-0.3	10.7	10.3	0.4

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 68,900 persons employed in the **Services-producing sector** in December 2023, comprising 75.6% of PEI's industrial employment base. There was a year-over-year increase of 5,000 persons employed in the service-sector. There was year over year growth in Transportation and warehousing (+1,600), Finance, insurance, real estate, rental and leasing (+900), Professional, technical and scientific services (+500), Educational services (+800), Health care and social assistance (+2,000), Accommodation and food services (+1,900), and Other services (except public administration) (+300). There was a year over year decrease in Wholesale/Retail trade (-900), Business, building and other support services (-1,100), Information, culture and recreation (-600) and Public administration (-300).

There were 22,200 persons employed in the **Goods-producing sector** in December 2023, resulting in an increase of 1,800 persons employed compared to a year ago. There was a year over year increase in Agriculture (+800), Other primary (+400), Utilities (+200), and Construction (+1,000). There was a year over year decrease in Manufacturing (-600).

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LFS – Industry Perspective (Average Hourly Wages)

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

Historical 2020-22		Current Period			M-M	Y-Y	2023 YTD	2022 YTD
		Dec-23	Nov-23	Dec-22				
25.5	Total industries ('000s)	29.13	29.37	28.19	-0.24	0.94	28.00	26.98
23.3	Goods-sector	26.89	26.91	24.75	-0.02	2.14	26.10	24.66
19.7	Agriculture	21.61	21.75	22.59	-0.14	-0.98	21.51	21.90
26.6	Other primary	33.07	38.85	25.74	-5.78	7.33	29.12	28.46
39.1	Utilities	54.55	50.47	47.06	4.08	7.49	44.44	41.43
23.4	Construction	26.39	26.32	26.74	0.07	-0.35	26.03	24.48
23.6	Manufacturing	27.15	27.31	23.47	-0.16	3.68	26.96	24.76
26.2	Services-sector	29.76	30.08	29.11	-0.32	0.65	28.55	27.68
18.6	Wholesale/retail trade	20.51	21.36	19.70	-0.85	0.81	20.88	19.33
24.4	Transport/Warehousing	27.51	27.82	24.62	-0.31	2.89	24.95	26.51
27.3	Fin/Ins/Real estate	32.68	35.03	36.14	-2.35	-3.46	31.51	31.05
30.3	Prof/ scientific/technical	33.72	36.60	31.35	-2.88	2.37	32.30	31.85
17.8	Business/building/other	21.31	21.47	19.84	-0.16	1.47	19.99	20.00
33.7	Educational services	35.12	35.50	32.50	-0.38	2.62	33.96	33.75
28.0	Health/social assistance	30.80	30.19	32.75	0.61	-1.95	29.88	30.11
23.0	Info/culture/rec	27.76	27.61	25.80	0.15	1.96	23.85	23.85
15.9	Accomm/food services	19.15	18.61	17.27	0.54	1.88	17.88	16.93
22.6	Other services	24.61	26.11	26.53	-1.50	-1.92	24.77	24.69
34.5	Public administration	39.06	39.63	37.34	-0.57	1.72	37.83	35.63

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 \$29.13/hr in December 2023, this represents an increase of 3.3% in comparison to the same month a year earlier. On a year to date basis, the average hourly rate is 3.8% higher in 2023 (\$28.00/hr) in comparison to the same period in 2022 (\$26.98/hr).

The wages for the **Services-producing sector** was \$29.76/hr in December 2023, which is 2.2% higher than the wage rate a year earlier. There was year over year wage growth in Wholesale/retail trade (\$0.81/hr or 4.1%), Transportation and warehousing (\$2.89/hr or 11.7%), Professional, scientific and technical services (\$2.37/hr or 7.6%), Business, building and other support services (\$1.47/hr or 7.4%), Education services (\$2.62/hr or 8.1%), Information, culture and recreation (\$1.96/hr or 7.6%), Accommodation and food services (\$1.88/hr or 10.9%) and Public administration (\$1.72/hr or 4.6%).

The average hourly wage rate for the **Goods-producing sector** was \$26.89/hr in December 2023, which is 8.6% higher than the wage rate a year earlier. Year over year growth for wages occurred in Other primary (\$7.33/hr or 28.5%), Utilities (\$7.49/hr or 15.9%) and Manufacturing (\$3.68/hr or 15.7%).

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LFS – Regional Perspective

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	21,557.8	266.2	99.1	541.3	418.3
Level	632.0	2.9	9.7	16.7	7.1
Percent	3.0%	1.1%	10.9%	3.2%	1.7%
Employment	20,312.6	237.8	91.1	508.6	390.9
Level	430.3	1.0	6.8	16.4	11.8
Percent	2.2%	0.4%	8.1%	3.3%	3.1%
Unemployment	1,245.2	28.4	8.0	32.7	27.4
Level	201.8	1.9	2.9	0.3	-4.7
Percent	19.3%	7.2%	56.9%	0.9%	-14.6%
Unemployment rate (%)	5.8	10.7	8.1	6.0	6.6
Level	0.8	0.6	2.4	-0.2	-1.2

Newfoundland and Labrador

NL experienced a year-over-year increase in employment in December 2023 (+0.4%).

On year over year basis, the unemployment rate in NL increased 0.6 of a percentage point in December 2023 to 10.7%.

Nova Scotia

Employment in Nova Scotia increased year-over-year (+3.3%).

On a year over year basis, their unemployment rate decreased 0.2 of a percentage point and sits at 6.0%.

Regional Comparison of Labour Market Indicators MONTH-over-MONTH Changes

(000's)	CA	NL	PE	NS	NB
Labour force	21,557.8	266.2	99.1	541.3	418.3
Level	40.8	3.7	0.7	2.5	1.9
Percent	0.2%	1.4%	0.7%	0.5%	0.5%
Employment	20,312.6	237.8	91.1	508.6	390.9
Level	25.0	1.5	-1.2	5.6	2.1
Percent	0.1%	0.6%	-1.3%	1.1%	0.5%
Unemployment	1,245.2	28.4	8.0	32.7	27.4
Level	15.8	2.2	1.9	-3.1	-0.2
Percent	1.3%	8.4%	31.1%	-8.7%	-0.7%
Unemployment rate (%)	5.8	10.7	8.1	6	6.6
Level	0.1	0.7	1.9	-0.6	0

New Brunswick

New Brunswick saw a 3.1% increase in year over year employment.

On year over year basis, their unemployment rate decreased 1.2 percentage points to 6.6%.

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LFS – Growth Indicators and Provincial Rankings

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	4.6%
2	Prince Edward Island	4.3%
3	Ontario	3.2%
4	Manitoba	3.0%
5	New Brunswick	2.9%
6	Nova Scotia	2.9%
7	British Columbia	2.9%
8	Saskatchewan	2.8%
9	Quebec	1.8%
10	Newfoundland and Labrador	1.6%
	Canada	3.0%

LABOUR FORCE

YEAR OVER YEAR

1	Prince Edward Island	10.9%
2	Alberta	4.6%
3	Saskatchewan	4.6%
4	British Columbia	4.3%
5	Nova Scotia	3.2%
6	Manitoba	2.8%
7	Ontario	2.5%
8	Quebec	2.1%
9	New Brunswick	1.7%
10	Newfoundland and Labrador	1.1%
	Canada	3.0%

EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	8.1%
2	Saskatchewan	4.0%
3	Alberta	3.9%
4	Nova Scotia	3.3%
5	New Brunswick	3.1%
6	Manitoba	3.0%
7	British Columbia	2.7%
8	Ontario	1.5%
9	Quebec	1.5%
10	Newfoundland and Labrador	0.4%
	Canada	2.2%

FULL-TIME EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	11.3%
2	Saskatchewan	6.0%
3	New Brunswick	4.6%
4	British Columbia	3.9%
5	Alberta	3.2%
6	Manitoba	2.9%
7	Ontario	1.6%
8	Nova Scotia	1.5%
9	Newfoundland and Labrador	0.7%
10	Quebec	-0.1%
	Canada	2.0%

PART-TIME EMPLOYMENT

YEAR OVER YEAR

1	Nova Scotia	12.3%
2	Quebec	8.6%
3	Alberta	6.9%
4	Manitoba	3.5%
5	Ontario	1.0%
6	Newfoundland and Labrador	-1.1%
7	British Columbia	-1.9%
8	Saskatchewan	-4.2%
9	New Brunswick	-5.1%
10	Prince Edward Island	-8.8%
	Canada	3.0%

AVG HOURLY WAGES

YEAR OVER YEAR

1	British Columbia	6.9%
2	Nova Scotia	6.8%
3	Ontario	6.5%
4	New Brunswick	5.6%
5	Newfoundland and Labrador	4.7%
6	Alberta	4.7%
7	Manitoba	4.3%
8	Quebec	3.6%
9	Prince Edward Island	3.3%
10	Saskatchewan	2.8%
	Canada	5.4%

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LFS – Growth Indicators and Provincial Rankings

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	3.9%
2	Alberta	3.9%
3	New Brunswick	2.9%
4	Nova Scotia	2.8%
5	Saskatchewan	2.7%
6	Ontario	2.3%
7	Manitoba	2.3%
8	British Columbia	2.1%
9	Newfoundland and Labrador	1.5%
10	Quebec	1.4%
	Canada	2.3%

LABOUR FORCE

YEAR TO DATE

1	Prince Edward Island	5.4%
2	Alberta	3.7%
3	Manitoba	2.7%
4	New Brunswick	2.6%
5	Quebec	2.5%
6	Nova Scotia	2.4%
7	Ontario	2.4%
8	British Columbia	2.2%
9	Saskatchewan	1.9%
10	Newfoundland and Labrador	0.4%
	Canada	2.5%

EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	5.6%
2	Alberta	3.6%
3	New Brunswick	3.3%
4	Nova Scotia	2.7%
5	Manitoba	2.5%
6	Ontario	2.4%
7	Quebec	2.3%
8	Saskatchewan	1.8%
9	Newfoundland and Labrador	1.8%
10	British Columbia	1.6%
	Canada	2.4%

FULL-TIME EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	6.7%
2	Alberta	4.3%
3	Manitoba	3.8%
4	New Brunswick	2.9%
5	Ontario	2.7%
6	British Columbia	2.4%
7	Saskatchewan	2.3%
8	Nova Scotia	2.0%
9	Quebec	1.7%
10	Newfoundland and Labrador	1.5%
	Canada	2.7%

PART-TIME EMPLOYMENT

YEAR TO DATE

1	Nova Scotia	5.9%
2	New Brunswick	5.7%
3	Quebec	5.1%
4	Newfoundland and Labrador	3.2%
5	Ontario	0.8%
6	Alberta	0.3%
7	Prince Edward Island	-0.1%
8	Saskatchewan	-0.5%
9	British Columbia	-1.2%
10	Manitoba	-3.1%
	Canada	1.4%

AVG HOURLY WAGES

YEAR TO DATE

1	British Columbia	6.5%
2	Newfoundland and Labrador	5.5%
3	Nova Scotia	5.2%
4	Ontario	5.1%
5	New Brunswick	4.9%
6	Quebec	4.6%
7	Manitoba	4.6%
8	Alberta	3.9%
9	Prince Edward Island	3.8%
10	Saskatchewan	3.4%
	Canada	5.0%