

Employment Insurance Summary

Prince Edward Island

February 2024



April 19, 2024

Background: The Statistics Canada Employment Insurance Statistics are based on administrative data; the microdata on beneficiaries are collected and provided by Service Canada. The number of EI beneficiaries represents a count of persons who qualified for employment insurance benefits during the Labour Force Survey reference week, usually the week containing the 15th day of the month. This survey is a census with a cross-sectional design. Data are collected for all units of the target population; therefore no sampling is done.

The release of the data includes information on benefits paid, benefit weeks paid, claims received and allowed and the number of beneficiaries along with their characteristics such as age, and gender. For reference purposes, a regular beneficiary is an individual in receipt of employment insurance benefits in a month and is not currently in receipt of special benefits such as maternity, parental, or sick leave.

The following information is a summary for data that is unadjusted for seasonality. Note on Seasonality: *The EI time series is subject to seasonal and/or calendar effects and is therefore, seasonally adjusted. Seasonal effects are the monthly fluctuations which occur more or less regularly from year to year. They result from composite effects of climatic events, institutional decisions or modes of operation which occur repeatedly with some regularity within the year. Calendar effects are related to the composition of the calendar. They include trading-day effects associated with the location of the Labour Force Survey reference week, moving holiday effects associated with non-fixed date holidays such as Easter, and other predictable events from the calendar.*

Employment Insurance- Brief

- The number of regular beneficiaries increased by 430 (+4.4%) when comparing February 2024 to February 2023 and stood at 10,130. Prince Edward Island ranked second best among provinces in year over year percentage change in regular beneficiaries and had the fourth best month over month percentage change in regular beneficiaries among provinces.
- Males represent 63.3% of the regular beneficiaries; there were year over year increases in all three age cohorts (15 to 24 years, 25 to 54 years and 55 years and older). All three cohorts saw month over month decreases.
- Of the 10,130 regular beneficiaries in February 2024, there were 9,180 who did not declare earnings or alternatively, 950 (or 9.4% of the total) who did declare earnings. In February 2023, there were 990 (or 10.2%) of the total 9,700 regular beneficiaries who declared earnings.
- In February 2024, there were 2,740 regular employment insurance beneficiaries in the Charlottetown zone while the PEI zone had 7,380 regular employment insurance beneficiaries.
- A year over year increase in regular beneficiaries was observed in the Charlottetown Census agglomeration (+260 or +10.3%) and Outside census metropolitan areas (+220 or +3.9%). There was a year over year decrease in the Summerside census agglomeration (-40 or -2.6%).
- February 2024 saw year over year increases in Kings County (+60), Queens County (+250) and Prince County (+120).
- Previous versions of this report had occupational data however Statistics Canada has indicated the related data tables are not currently available as Statistics Canada are converting the EI statistics data to the 2021 National Occupational Classification (NOC) standard. It is anticipated this data will be released in June 2023 or later.

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Labour Market Context

Figures below are based on seasonally adjusted figures

- Employment totaled 92,000 in February 2024, no change in the figure in comparison to the previous month. Employment levels were 7.2% higher from a year ago. There was a year-over-year increase in full-time employment (+5,800) while there was a year over year increase in part-time employment (+300).
- Unemployment totaled 6,900 in February 2024, a decrease of 500 persons from the prior month. There was an increase of 400 unemployed persons in comparison to the same period a year ago.
- The unemployment rate decreased from the previous month in February 2024 and sits at 7.0%. The rate is the same as it was in February 2023 (7.0%).

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Characteristics of Regular Beneficiaries (Seasonally Unadjusted)

The number of regular employment insurance beneficiaries in February 2024 was 10,130 of which 63.6% were males. The number of regular beneficiaries in this month represents a decrease of 550 beneficiaries (-5.1%) in comparison to January 2024 and an increase of 430 beneficiaries (+4.4%) in comparison to February 2023.

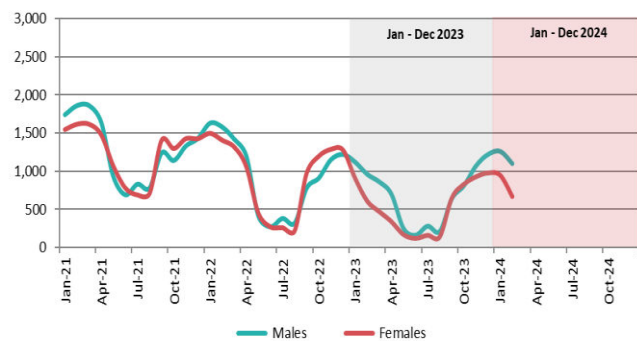
- On a month-over-month basis there was a decrease in male beneficiaries (-180) and a decrease in female beneficiaries (-360).
- On a year-over-year basis there was an increase in male beneficiaries (+230) and an increase in female beneficiaries (+210).
- Of the 10,130 regular beneficiaries in February 2024, there were 9,180 who did not declare earnings or alternatively, 950 (or 9.4% of the total) who did declare earnings. In February 2023, there were 990 (or 10.2%) of the total 9,700 regular beneficiaries who declared earnings.

Young Worker Cohort (15-24 Years)

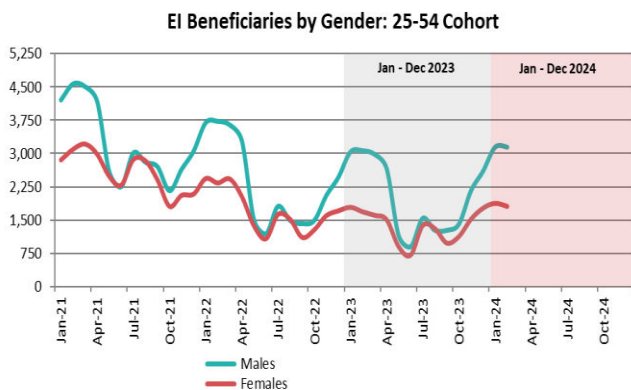
	Historical 2021-23	Current Period		% Chg
		YTD 2024	YTD 2023	
Both sexes	1879.2	1990.0	1800.0	10.6%
Males	972.8	1180.0	1040.0	13.5%
Females	906.7	810.0	760.0	6.6%

There was 200 more regular beneficiaries year over year for this cohort. Males saw a year over year increase (+140) and sit at a total of 1,100 beneficiaries. Females saw a year over year increase of 60 to sit at a total of 670 beneficiaries. There was a decrease of 440 regular beneficiaries in a month over month comparison.

EI Beneficiaries by Gender: 15-24 Cohort



Core-age Cohort (25-54 Years)



	Historical 2021-23	Current Period		% Chg
		YTD 2024	YTD 2023	
Both sexes	4395.0	4985.0	4775.0	4.4%
Males	2511.4	3140.0	3045.0	3.1%
Females	1885.3	1845.0	1740.0	6.0%

Males (+80) and females (+120) saw a year over year increase in February 2024. In February 2024, there were 3,140 males and 1,810 female regular beneficiaries. In a month over month comparison there was a decrease of 70 female regular beneficiaries and no change in male regular beneficiaries.

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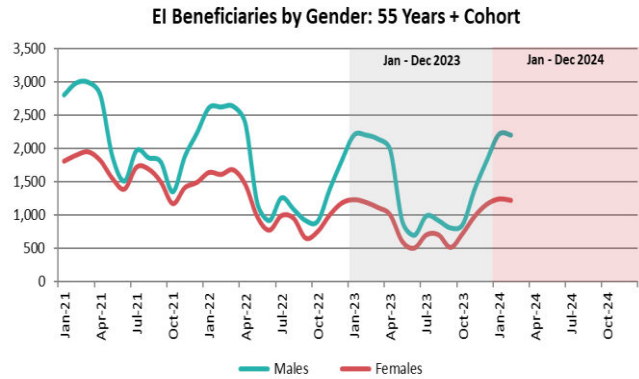


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Older-worker Cohort (55 Years +)

	Historical	Current Period		% Chg
	2021-23	YTD 2024	YTD 2023	
Both sexes	2948.6	3435.0	3410.0	0.7%
Males	1741.7	2205.0	2200.0	0.2%
Females	1206.9	1230.0	1210.0	1.7%

In the 55 and over age group there was a year over year increase of 0.9%. Females (+30 or +2.5%) saw an increase in a year over year comparison while males did not see a change over the same time period. When comparing February 2024 to January 2024, males in this cohort decreased by 10 regular beneficiaries and while females decreased by 20 regular beneficiaries.



Employment Insurances Beneficiaries Receiving Regular Benefits by Province (Seasonally Unadjusted)

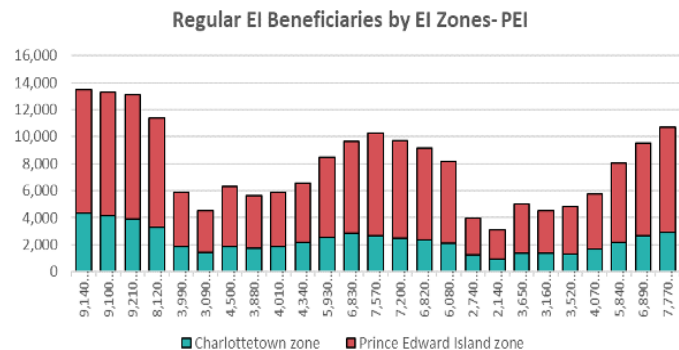
	Feb-24	Monthly Change	Annual Change	YTD Change
Canada	593,800	-2.4%	12.9%	13.8%
Newfoundland and Labrador	36,790	1.0%	-1.1%	-1.0%
Prince Edward Island	10,130	-5.1%	4.4%	4.2%
Nova Scotia	28,170	2.7%	1.0%	0.0%
New Brunswick	32,570	-0.7%	-3.2%	-4.4%
Quebec	150,260	-3.8%	9.4%	9.0%
Ontario	175,480	-1.2%	20.4%	23.7%
Manitoba	20,250	-1.0%	13.9%	13.7%
Saskatchewan	17,920	-2.3%	11.0%	11.7%
Alberta	62,810	-2.8%	22.5%	23.2%
British Columbia	55,380	-7.3%	20.3%	22.3%

Statistics Canada. Table 14-10-0010-01 Employment insurance beneficiaries by age group, monthly, unadjusted for seasonality

Regular Employment Insurance Beneficiaries by EI Zones

In February 2024, there were 2,740 regular employment insurance beneficiaries in the Charlottetown zone while the PEI zone had 7,380 regular employment insurance beneficiaries.

The Charlottetown zone had 260 more EI beneficiaries and the PEI zone had 180 more EI beneficiaries in comparison to February 2023.



Statistics Canada. Table 14-10-0346-01 Employment Insurance beneficiaries by employment insurance region, monthly, unadjusted for seasonality

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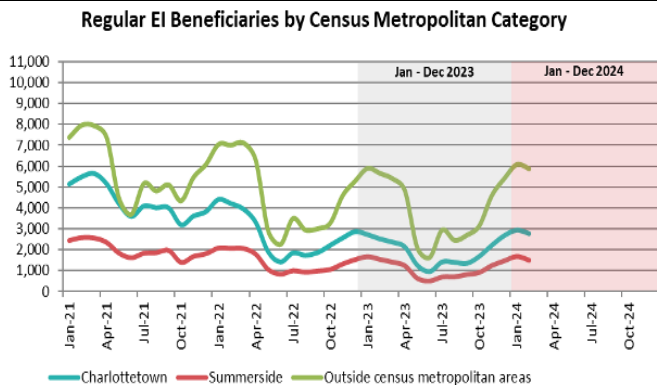
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Regular Employment Insurance Beneficiaries by Census Metropolitan Category



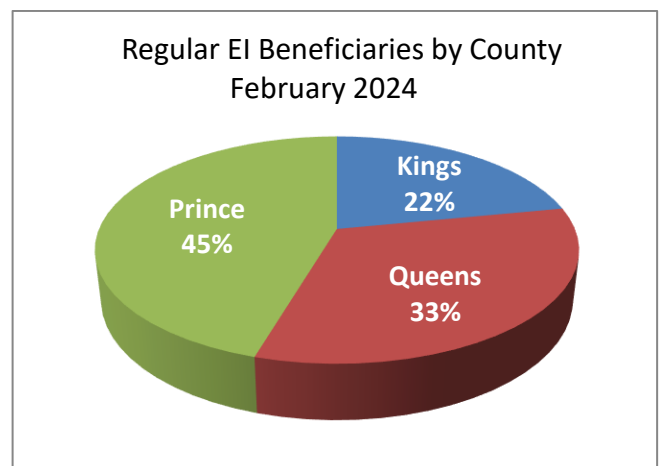
	Historical	Current Period		% Chg
	2021-23	YTD 2024	YTD 2023	
Charlottetown	2976.9	2860.0	2625.0	9.0%
Summerside	1467.5	1570.0	1585.0	-0.9%
Outside census metropolitan areas	4778.1	5980.0	5780.0	3.5%

Based on unadjusted data, a year over year increase in regular beneficiaries was observed in the Charlottetown Census agglomeration (+260 or 10.3%) and outside census metropolitan areas (+220 or 3.9%). There was a decrease in the Summerside census agglomeration (-40 or -2.6%)

Note: Table 14-10-0137-01 – Employment insurance beneficiaries (regular benefits) by census metropolitan category, monthly, seasonally adjusted.

Regular Employment Insurance Beneficiaries by County

- Based on unadjusted data there was an annual year over year increase (+430). The increase is attributed to Kings (+60), Queens (+250) and Prince (+120) Counties.
- For the 15-24 age group, Kings (+30), Queens (+90) and Prince (+70) Counties had year over year increases.
- For the 25-54 age group, Queens (+140) and Prince (+80) Counties had a year over year increases in regular beneficiaries while Kings had no change.
- For the 55 and over age group, Kings County (+30) and Queens County (+20) had a year over year increase while Prince County (-30) had a year over year decrease in regular beneficiaries.



Kings County- 2,220 Regular Beneficiaries
 Queens County- 3,310 Regular Beneficiaries
 Prince County- 4,600 Regular Beneficiaries

Note: Table 14-10-0323-01 – Employment insurance beneficiaries by census division unadjusted for seasonally