

Labour Force Survey Report

Prince Edward Island

March 2024

WorkPEI

April 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 2021-23		Current Period						
		Mar-24	Feb-24	Mar-23	M-M	% Chg	Y-Y	% Chg
139.4	Population (000's)	148.8	148.3	142.6	0.5	0.3	6.2	4.3
92.0	Labour force (000's)	99.2	98.9	93.5	0.3	0.3	5.7	6.1
84.4	Employment (000's)	91.9	92.0	87.2	-0.1	-0.1	4.7	5.4
71.3	Employment full-time (000's)	79.4	78.3	73.7	1.1	1.4	5.7	7.7
13.1	Employment part-time (000's)	12.5	13.6	13.5	-1.1	-8.1	-1.0	-7.4
7.6	Unemployment (000's)	7.3	6.9	6.3	0.4	5.8	1.0	15.9
8.3	Unemployment rate (%)	7.4	7.0	6.7	0.4		0.7	
66.0	Participation rate (%)	66.7	66.7	65.6	0.0		1.1	
60.5	Employment rate (%)	61.8	62.0	61.2	-0.2		0.6	

Source: Table 14-10-0287-03; "Historical 2021-23" is provided as average values over the past 3 years for historical context.

- The **labour force** totaled 99,200 in March 2024, an increase of 300 persons in comparison to the previous month. The labour force was 6.1% higher when compared to February 2023.
- **Employment** totaled 91,900 in March 2024, a decrease of 100 persons in comparison to the previous month. Employment levels were 5.4% higher from a year ago. There was a year over year increase in **full-time employment** (+5,700) and a decrease in **part-time employment** (-1,000).
- **Unemployment** totaled 7,300 in March 2024, an increase 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 7.4%. The rate is 0.7 of a percentage point higher than it was in March 2023 (6.7%).
- The **participation rate** was 66.7% in March 2024; this represents an increase of 1.1 percentage points from a year-over-year perspective. The PEI participation rate is higher than the national average (65.3%) and sits third highest among provinces behind Alberta and Saskatchewan.

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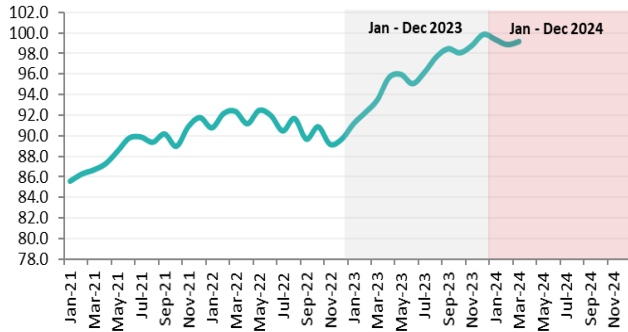


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LFS - Progress Report

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 2024 to the same in 2023.

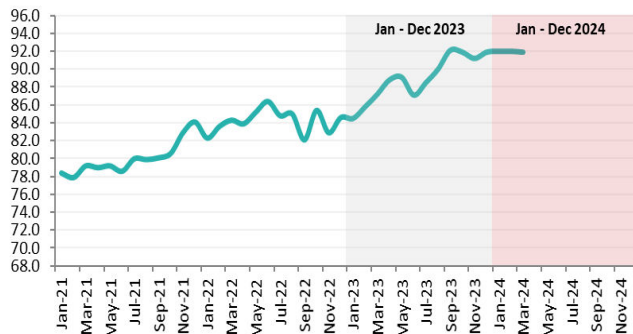
Labour Force (000's)



	2023	2024	Level	Percent
('000)	YTD	YTD	Chg	Chg
Population	142.1	148.3	6.2	4.4%
Labour Force	92.3	99.2	6.8	7.4%
Not in LF	49.7	49.1	-0.6	-1.3%
Participation rate (%)	65.0	66.9	1.9	-

The labour force increased for the first time in three months in March and continues to increase substantially in year over year comparisons. The labour force figure is the third highest all-time (dating back to 1976). The labour force has 6,800 more persons YTD over the same period last year. On a YTD basis, the participation rate is 1.9 percentage points higher than same period last year and sits at 66.9%.

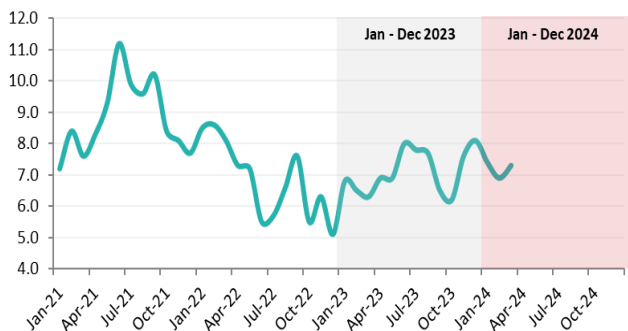
Employment (000's)



	2023	2024	Level	Percent
('000)	YTD	YTD	Chg	Chg
Employment	85.8	92.0	6.1	7.1%
Full-time	72.3	79.0	6.7	9.3%
Part-time	13.5	13.0	-0.6	-4.2%
Employment rate (%)	60.4	62.0	1.6	-

Employment increased slightly after two consecutive months of decreases. The employment figure is tied for the third highest all-time. The full-time employment figure for March 2024 is the highest all-time (dating back to 1976). The YTD increase in employment in 2023 is driven solely by YTD growth in full-time employment.

Unemployment (000's)



	2023	2024	Level	Percent
('000)	YTD	YTD	Chg	Chg
Unemployment	6.5	7.2	0.7	10.2%
Unemployment rate (%)	7.1	7.3	0.2	-

In March, both the number of unemployed persons and the unemployment rate increased in comparison to the prior month. The increase in unemployed persons was the result of a decrease in employment combined with more individuals looking for work. On a YTD basis, the number of unemployed persons in 2024 is 700 persons higher than the same period in 2023.

Note: Not all values sum up due to rounding

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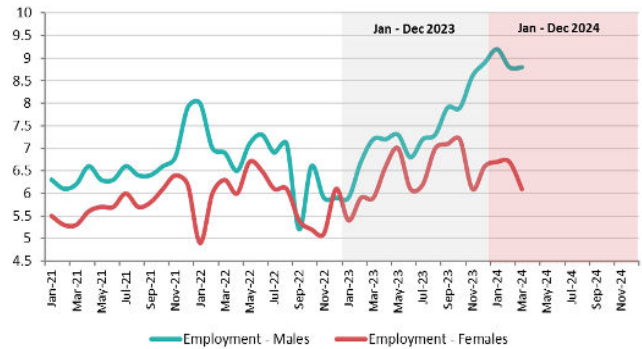
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Young Worker Cohort (15-24 Years)

('000's)	Historical	Current: 2024 YTD		
	2021-23	Both	Male	Female
Labour force	14.8	17.1	10.0	7.1
Employment	12.9	15.4	8.9	6.5
Unemployment	1.9	1.7	1.1	0.6
Unemp rate (%)	12.8	9.9	10.7	8.4

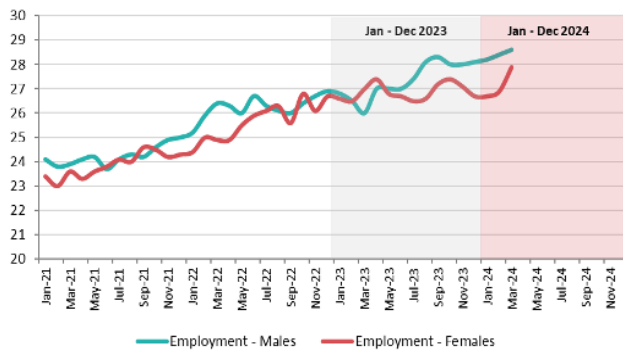
Overall, labour force and employment increased year over year in March 2024. There were 1,600 more males employed and 200 more females employed in comparison to a year earlier. For full-time employment, females (+200) and males (+1,400) saw increases. Part-time employment increased for males (+100) and did not change for females. The unemployment rate for this cohort was 10.2%, down 1.3 percentage points year over year.

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: 2024 YTD		
	2021-23	Both	Male	Female
Labour force	55.0	59.0	30.6	28.4
Employment	51.4	55.6	28.4	27.2
Unemployment	3.6	3.5	2.2	1.3
Unemp rate (%)	6.6	5.9	7.2	4.5

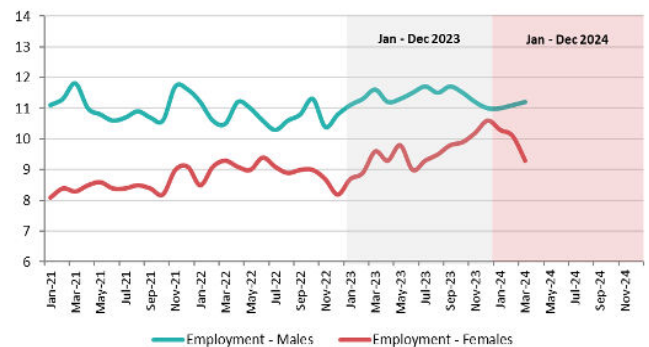
In March, employment increased for females (+900) and increased for males (+2,600) in comparison to March 2023. On a FT basis, year over year employment increased for females (+2,100) and males (+2,700). On a PT basis, there was a year over year decrease for females (-1,100) and for males (-100). The unemployment rate increased for males (to 7.4%) and for females (to 4.5%) on a year over year basis.

Older-worker Cohort (55 Years +)

('000's)	Historical	Current: 2024 YTD		
	2021-23	Both	Male	Female
Labour force	22.2	23.0	12.2	10.8
Employment	20.1	21.0	11.1	9.9
Unemployment	2.1	2.0	1.1	0.9
Unemp rate (%)	9.4	8.8	9.3	8.6

Employment levels decreased for females (-800) and increased for males (+100) in March 2024 in comparison to February 2024. On a year over year, basis there were 300 fewer females and 400 fewer males employed. There were more females (+200) and fewer males (-400) in the labour force when comparing March 2024 to March 2023.

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 2021-23		Current Period						2024 YTD	2023 YTD
		Mar-24	Feb-24	Mar-23	M-M	Y-Y			
84.4	Total industries ('000s)	91.9	92.0	87.2	-0.1	4.7	92.0	85.8	
20.9	Goods-sector	21.5	21.6	20.8	-0.1	0.7	21.6	20.5	
3.5	Agriculture	3.9	4.0	3.2	-0.1	0.7	3.8	3.1	
2.4	Other primary	1.6	1.4	2.0	0.2	-0.4	1.6	2.0	
0.3	Utilities	0.4	0.4	0.2	0.0	0.2	0.4	0.3	
6.9	Construction	7.7	7.6	7.1	0.1	0.6	7.7	6.8	
7.9	Manufacturing	8.0	8.2	8.3	-0.2	-0.3	8.2	8.3	
63.5	Services-sector	70.4	70.3	66.5	0.1	3.9	70.3	65.4	
11.1	Wholesale/retail trade	9.8	10.7	10.6	-0.9	-0.8	10.3	10.9	
2.4	Transport/Warehousing	3.7	3.5	2.2	0.2	1.5	3.5	2.1	
3.1	Fin/Ins/Real estate	4.1	3.9	3.7	0.2	0.4	4.0	3.5	
4.6	Prof/ scientific/technical	5.1	5.0	4.3	0.1	0.8	5.0	4.6	
2.2	Business/building/other	2.4	2.5	2.7	-0.1	-0.3	2.4	2.5	
6.2	Educational services	6.7	6.7	6.5	0.0	0.2	6.8	6.2	
12.5	Health/social assistance	14.2	14.5	14.3	-0.3	-0.1	14.2	13.7	
2.8	Info/culture/rec	3.6	3.2	2.8	0.4	0.8	3.3	2.9	
5.0	Accomm/food services	6.5	6.1	5.3	0.4	1.2	6.4	4.9	
3.5	Other services	3.8	3.7	3.5	0.1	0.3	3.8	3.5	
10.0	Public administration	10.5	10.6	10.5	-0.1	0.0	10.6	10.5	

Data source: Table 14-10-0355-02; "Historical 2021-23" is provided as average values over the past 3 years for historical context.

Note: Not all values sum up due to rounding

There were 70,400 persons employed in the **Services-producing sector** in March 2024, comprising 76.7% of PEI's industrial employment base. There was a year-over-year increase of 3,900 persons employed in the service-sector. There was year over year growth in Transportation and warehousing (+1,500), Finance, insurance, real estate, rental and leasing (+400), Professional, technical and scientific services (+800), Business, building and other support services (+200), Educational services (+200), Health care and social assistance (+900), Information, culture and recreation (+800), Accommodation and food services (+1,200), and Other services (except public administration) (+300). There was a year over year decrease in Wholesale/retail trade (-800), Business, building and other support services (-300) and Health care and social assistance (-100).

There were 21,500 persons employed in the **Goods-producing sector** in March 2024, resulting in an increase of 700 persons employed compared to a year ago. There was a year over year increase in Agriculture (+700), Utilities (+200) and Construction (+600). There was a year over year decrease in Other Primary (-400) and Manufacturing (-300).

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LFS – Industry Perspective (Average Hourly Wages)

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

Historical 2021-23		Current Period						
		Mar-24	Feb-24	Mar-23	M-M	Y-Y	2024 YTD	2023 YTD
26.8	Total industries ('000s)	29.51	29.09	28.10	0.42	1.41	29.15	28.19
24.6	Goods-sector	29.23	27.80	27.12	1.43	2.11	27.85	26.51
21.0	Agriculture	23.37	20.43	22.12	2.94	1.25	21.88	22.77
27.6	Other primary	29.27	23.65	26.20	5.62	3.07	28.64	28.10
43.0	Utilities	63.76	62.07	40.66	1.69	23.10	61.26	43.40
24.8	Construction	28.97	28.14	25.39	0.83	3.58	27.51	25.71
24.8	Manufacturing	29.00	28.07	28.86	0.93	0.14	27.98	27.13
27.4	Services-sector	29.58	29.41	28.34	0.17	1.24	29.48	28.60
19.5	Wholesale/retail trade	21.42	21.10	20.23	0.32	1.19	21.04	20.43
25.1	Transport/Warehousing	26.04	25.52	24.39	0.52	1.65	26.03	24.54
29.6	Fin/Ins/Real estate	30.22	31.35	31.90	-1.13	-1.68	30.20	32.42
31.3	Prof/ scientific/technical	34.27	31.31	30.97	2.96	3.30	34.17	29.46
18.9	Business/building/other	19.57	20.39	17.78	-0.82	1.79	20.06	18.47
34.3	Educational services	35.16	34.04	33.15	1.12	2.01	34.85	33.01
29.1	Health/social assistance	31.30	30.52	30.84	0.78	0.46	30.70	31.20
23.8	Info/culture/rec	22.13	23.25	21.63	-1.12	0.50	22.86	23.77
16.8	Accomm/food services	18.75	19.88	16.65	-1.13	2.10	19.25	17.27
23.9	Other services	26.96	28.52	22.48	-1.56	4.48	27.66	23.91
36.0	Public administration	39.66	40.10	37.43	-0.44	2.23	39.58	37.51

Data source: Table 14-10-0063-01; "Historical 2021-23" is provided as average values over the past 3 years for historical context.

The average hourly wage rate across all industries was \$29.51/hr in March 2024, this represents an increase of 5.0% in comparison to the same month a year earlier. On a year to date basis, the average hourly rate is 3.4% higher in 2024 (\$29.15/hr) in comparison to the same period in 2023 (\$28.19/hr).

The wages for the **Services-producing sector** was \$29.58/hr in March 2024, which is 4.4% higher than the wage rate a year earlier. There was year over year wage growth in Wholesale/retail trade (\$1.19/hr or 5.9%), Transportation and warehousing (\$1.65/hr or 6.8%), Professional, scientific and technical services (\$3.30/hr or 10.7%), Business, building and other support services (\$1.79/hr or 10.1%), Educational services (\$2.01/hr or 6.1%), Health and social assistance (\$0.46/hr or 1.5%), Information, culture and recreation (\$0.50/hr or 2.3%), Accommodation and food services (\$2.10/hr or 12.6%), Other services (except public administration) (\$4.48/hr or 19.9%) and Public administration (\$2.23/hr or 6.0%).

The average hourly wage rate for the **Goods-producing sector** was \$29.23/hr in March 2024, which is 7.8% higher than the wage rate a year earlier. Year over year growth for wages occurred in Agriculture (\$1.25/hr or 5.7%), Other Primary (\$3.07/hr or 11.7%), Utilities (\$23.10/hr or 56.8%), Construction (\$3.58/hr or 14.1%) and Manufacturing (\$0.14/hr or 0.5%).

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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	21,721.0	271.0	99.2	550.4	424.0
Level	571.3	6.7	5.7	24.8	15.0
Percent	2.7%	2.5%	6.1%	4.7%	3.7%
Employment	20,400.7	243.7	91.9	516.4	390.9
Level	324.3	6.7	4.7	19.8	5.8
Percent	1.6%	2.8%	5.4%	4.0%	1.5%
Unemployment	1,320.3	27.4	7.3	34.0	33.0
Level	246.9	0.0	1.0	5.0	9.0
Percent	23.0%	0.0%	15.9%	17.2%	37.5%
Unemployment rate (%)	6.1	10.1	7.4	6.2	7.8
Level	1	-0.3	0.7	0.7	1.9

Newfoundland and Labrador

NL experienced a year-over-year increase in employment in March 2024 (+2.8%).

On year over year basis, the unemployment rate in NL decreased in March 2024 and was 10.1%.

Nova Scotia

Employment in Nova Scotia increased year-over-year (+4.0%).

On a year over year basis, the unemployment rate increased 0.7 of a percentage point and sits at 6.2%.

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

(000's)	CA	NL	PE	NS	NB
Labour force	21,721.0	271.0	99.2	550.4	424.0
Level	57.7	-0.5	0.3	-0.7	2.1
Percent	0.3%	-0.2%	0.3%	-0.1%	0.5%
Employment	20,400.7	243.7	91.9	516.4	390.9
Level	-2.2	0.0	-0.1	-1.5	-1.7
Percent	0.0%	0.0%	-0.1%	-0.3%	-0.4%
Unemployment	1,320.3	27.4	7.3	34.0	33.0
Level	59.9	-0.4	0.4	0.8	3.7
Percent	4.8%	-1.4%	5.8%	2.4%	12.6%
Unemployment rate (%)	6.1	10.1	7.4	6.2	7.8
Level	0.3	-0.1	0.4	0.2	0.9

New Brunswick

New Brunswick saw a 1.5% increase in year over year employment.

On year over year basis, their unemployment rate increased 1.9 percentage points to 7.8%.

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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	4.7%
2	Prince Edward Island	4.3%
3	Ontario	3.6%
4	Manitoba	3.3%
5	British Columbia	3.2%
6	New Brunswick	3.2%
7	Nova Scotia	3.1%
8	Saskatchewan	2.9%
9	Quebec	2.1%
10	Newfoundland and Labrador	1.5%
	Canada	3.2%

LABOUR FORCE

YEAR OVER YEAR

1	Prince Edward Island	6.1%
2	Nova Scotia	4.7%
3	Alberta	4.0%
4	British Columbia	3.7%
5	New Brunswick	3.7%
6	Ontario	2.6%
7	Newfoundland and Labrador	2.5%
8	Saskatchewan	2.5%
9	Manitoba	1.5%
10	Quebec	1.3%
	Canada	2.7%

EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	5.4%
2	Nova Scotia	4.0%
3	Alberta	3.4%
4	Newfoundland and Labrador	2.8%
5	British Columbia	2.7%
6	Saskatchewan	1.7%
7	New Brunswick	1.5%
8	Manitoba	1.3%
9	Ontario	1.1%
10	Quebec	0.5%
	Canada	1.6%

FULL-TIME EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	7.7%
2	Nova Scotia	4.7%
3	Alberta	3.5%
4	British Columbia	3.4%
5	Newfoundland and Labrador	3.3%
6	Saskatchewan	2.1%
7	Manitoba	2.1%
8	New Brunswick	1.7%
9	Ontario	0.5%
10	Quebec	-0.1%
	Canada	1.4%

PART-TIME EMPLOYMENT

YEAR OVER YEAR

1	Ontario	4.0%
2	Quebec	3.5%
3	Alberta	3.0%
4	Nova Scotia	0.9%
5	New Brunswick	0.3%
6	Newfoundland and Labrador	0.3%
7	British Columbia	-0.2%
8	Saskatchewan	-0.3%
9	Manitoba	-2.4%
10	Prince Edward Island	-7.4%
	Canada	2.6%

AVG HOURLY WAGES

YEAR OVER YEAR

1	British Columbia	8.0%
2	New Brunswick	6.4%
3	Prince Edward Island	5.0%
4	Ontario	4.9%
5	Alberta	4.6%
6	Quebec	4.6%
7	Nova Scotia	4.5%
8	Saskatchewan	3.6%
9	Newfoundland and Labrador	3.3%
10	Manitoba	2.4%
	Canada	5.1%

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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	Alberta	4.7%
2	Prince Edward Island	4.4%
3	Ontario	3.5%
4	Manitoba	3.3%
5	British Columbia	3.2%
6	Nova Scotia	3.1%
7	New Brunswick	3.1%
8	Saskatchewan	2.9%
9	Quebec	2.0%
10	Newfoundland and Labrador	1.6%
	Canada	3.2%

LABOUR FORCE

YEAR TO DATE

1	Prince Edward Island	7.4%
2	Nova Scotia	4.5%
3	Alberta	4.1%
4	British Columbia	3.3%
5	New Brunswick	3.2%
6	Newfoundland and Labrador	3.0%
7	Saskatchewan	2.8%
8	Manitoba	2.5%
9	Ontario	2.4%
10	Quebec	1.2%
	Canada	2.6%

EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	7.1%
2	Alberta	3.7%
3	Nova Scotia	3.6%
4	Newfoundland and Labrador	3.5%
5	British Columbia	2.6%
6	Manitoba	2.6%
7	New Brunswick	2.4%
8	Saskatchewan	2.2%
9	Ontario	1.1%
10	Quebec	0.6%
	Canada	1.7%

FULL-TIME EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	9.3%
2	Newfoundland and Labrador	3.9%
3	Alberta	3.7%
4	Saskatchewan	3.5%
5	New Brunswick	3.1%
6	Nova Scotia	2.9%
7	British Columbia	2.8%
8	Manitoba	2.6%
9	Ontario	0.4%
10	Quebec	0.2%
	Canada	1.5%

PART-TIME EMPLOYMENT

YEAR TO DATE

1	Nova Scotia	7.0%
2	Ontario	4.2%
3	Alberta	3.5%
4	Quebec	2.5%
5	Manitoba	2.3%
6	British Columbia	1.8%
7	Newfoundland and Labrador	1.6%
8	New Brunswick	-2.0%
9	Saskatchewan	-3.6%
10	Prince Edward Island	-4.2%
	Canada	3.0%

AVG HOURLY WAGES

YEAR TO DATE

1	British Columbia	7.2%
2	New Brunswick	6.2%
3	Ontario	5.8%
4	Nova Scotia	5.7%
5	Newfoundland and Labrador	4.8%
6	Alberta	4.1%
7	Quebec	3.7%
8	Prince Edward Island	3.4%
9	Saskatchewan	3.2%
10	Manitoba	2.9%
	Canada	5.1%