

Employment Insurance Summary

Prince Edward Island

March 2024

WorkPEI

May 24, 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 350 (+3.8%) when comparing March 2024 to March 2023 and stood at 9,510. Prince Edward Island ranked fourth best among provinces in year over year percentage change in regular beneficiaries and had the second best month over month percentage change in regular beneficiaries among provinces.
- Males represent 64.7% 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 9,510 regular beneficiaries in March 2024, there were 8,670 who did not declare earnings or alternatively, 840 (or 8.8% of the total) who did declare earnings. In March 2023, there were 930 (or 10.2%) of the total 9,160 regular beneficiaries who declared earnings.
- In March 2024, there were 2,580 regular employment insurance beneficiaries in the Charlottetown zone while the PEI zone had 6,920 regular employment insurance beneficiaries.
- A year over year increase in regular beneficiaries was observed in the Charlottetown Census agglomeration (+250 or +10.5%) and Outside census metropolitan areas (+90 or +1.7%). There was no year over year change in the Summerside census agglomeration.
- March 2024 saw year over year increases in Kings County (+60), Queens County (+210) and Prince County (+60).
- 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 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) while there was a year over year 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 from the previous month in March 2024 and sits at 7.4%. The rate is 0.7 of a percentage point lower than it was in March 2023 (6.7%).

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Characteristics of Regular Beneficiaries (Seasonally Unadjusted)

The number of regular employment insurance beneficiaries in March 2024 was 9,510 of which 64.7% were males. The number of regular beneficiaries in this month represents a decrease of 620 beneficiaries (-6.1%) in comparison to February 2024 and an increase of 350 beneficiaries (+3.8%) in comparison to March 2023.

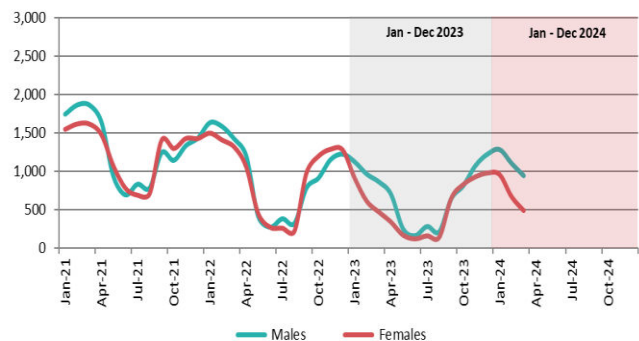
- On a month-over-month basis there was a decrease in male beneficiaries (-290) and a decrease in female beneficiaries (-350).
- On a year-over-year basis there was an increase in male beneficiaries (+180) and an increase in female beneficiaries (+160).
- Of the 9,510 regular beneficiaries in March 2024, there were 8,670 who did not declare earnings or alternatively, 840 (or 8.8% of the total) who did declare earnings. In March 2023, there were 930 (or 10.2%) of the total 9,160 regular beneficiaries who declared earnings.

Young Worker Cohort (15-24 Years)

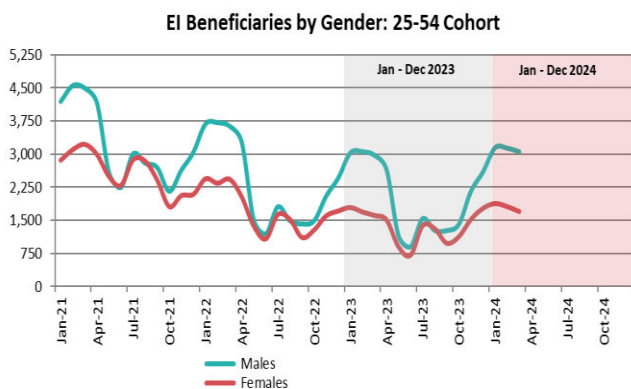
	Historical 2021-23	Current Period		% Chg
		YTD 2024	YTD 2023	
Both sexes	1879.2	1810.0	1643.3	10.1%
Males	972.8	1106.7	980.0	12.9%
Females	906.7	706.7	663.3	6.5%

There was 100 more regular beneficiaries year over year for this cohort. Males saw a year over year increase (+80) and sit at a total of 940 beneficiaries. Females saw a year over year increase of 20 to sit at a total of 490 beneficiaries. There was a decrease of 340 regular beneficiaries in a month over month comparison.

El 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	4913.3	4713.3	4.2%
Males	2511.4	3116.7	3023.3	3.1%
Females	1885.3	1796.7	1696.7	5.9%

Males (+80) and females (+90) saw a year over year increase in March 2024. In March 2024, there were 3,060 males and 1,700 female regular beneficiaries. In a month over month comparison there was a decrease of 110 female regular beneficiaries and a decrease of 80 male regular beneficiaries.

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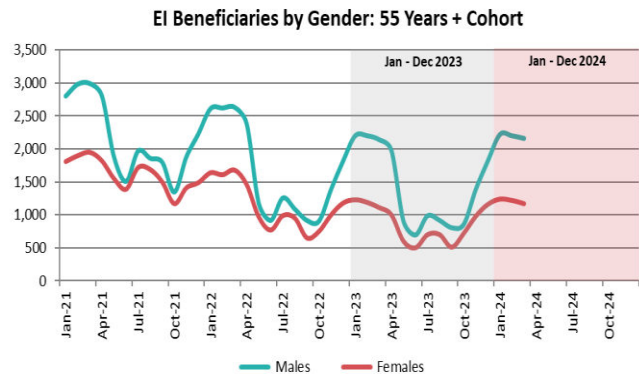


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Older-worker Cohort (55 Years +)

	Historical	Current Period		% Chg
	2021-23	YTD 2024	YTD 2023	
Both sexes	2948.6	3400.0	3356.7	1.3%
Males	1741.7	2193.3	2180.0	0.6%
Females	1206.9	1210.0	1176.7	2.8%

In the 55 and over age group there was a year over year increase of 2.2%. Females (+60 or +5.4%) saw an increase in a year over year comparison while males (+20 or +0.9%) saw an increase over the same time period. When comparing March 2024 to February 2024, males in this cohort decreased by 40 regular beneficiaries and while females decreased by 50 regular beneficiaries.



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

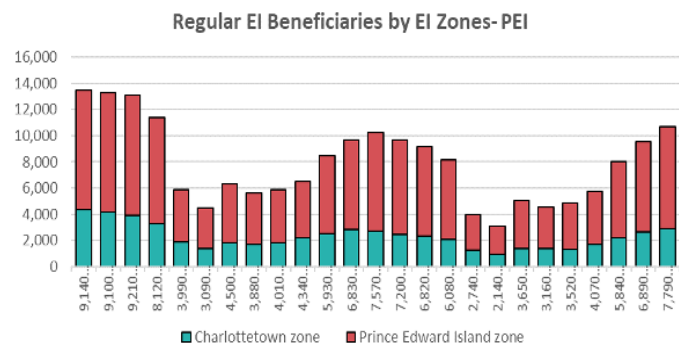
	Mar-24	Monthly Change	Annual Change	YTD Change
Canada	580,480	-2.2%	12.1%	13.7%
Newfoundland and Labrador	35,100	-4.6%	-2.8%	-1.5%
Prince Edward Island	9,510	-6.1%	3.8%	4.2%
Nova Scotia	28,060	-0.4%	-0.5%	0.1%
New Brunswick	31,890	-2.1%	-2.2%	-3.5%
Quebec	142,050	-5.5%	10.6%	10.0%
Ontario	185,030	5.4%	18.7%	22.4%
Manitoba	19,080	-5.8%	14.9%	14.5%
Saskatchewan	16,910	-5.6%	9.1%	11.3%
Alberta	59,070	-6.0%	22.4%	23.5%
British Columbia	49,740	-10.2%	13.4%	20.1%

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 March 2024, there were 2,580 regular employment insurance beneficiaries in the Charlottetown zone while the PEI zone had 6,920 regular employment insurance beneficiaries.

The Charlottetown zone had 250 more EI beneficiaries and the PEI zone had 100 more EI beneficiaries in comparison to March 2023.



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

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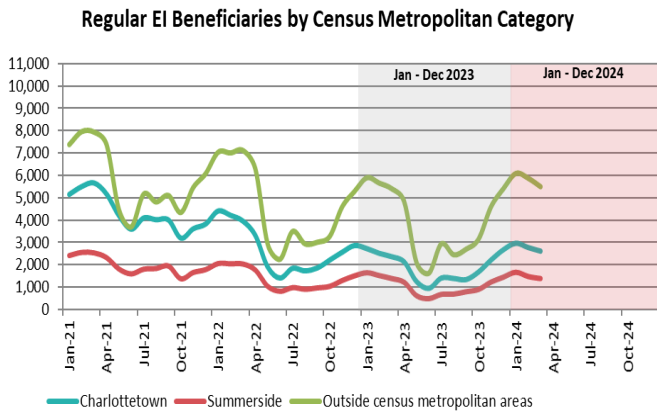
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Regular Employment Insurance Beneficiaries by Census Metropolitan Category



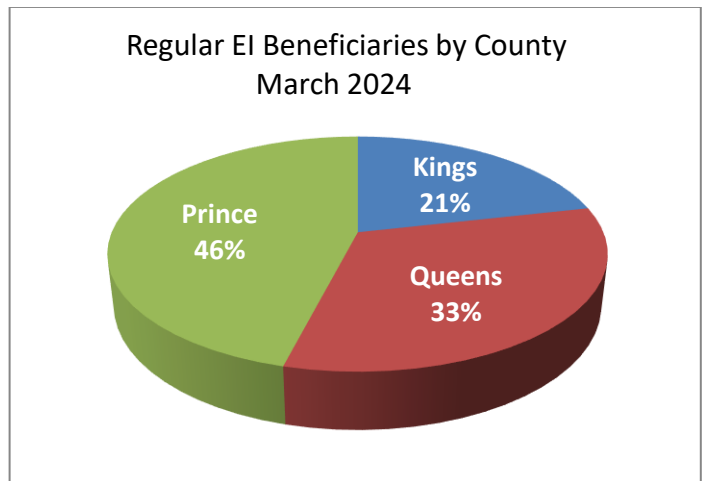
	Historical	Current Period		% Chg
	2021-23	YTD 2024	YTD 2023	
Charlottetown	2976.9	2790.0	2540.0	9.8%
Summerside	1467.5	1513.3	1520.0	-0.4%
Outside census metropolitan areas	4778.1	5823.3	5656.7	2.9%

Based on unadjusted data, a year over year increase in regular beneficiaries was observed in the Charlottetown Census agglomeration (+250 or 10.5%) and outside census metropolitan areas (+90 or 1.7%). There was no year over year change in the Summerside census agglomeration.

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 (+350). The increase is attributed to Kings (+60), Queens (+210) and Prince (+60) Counties.
- For the 15-24 age group, Kings (+20), Queens (+70) and Prince (+20) Counties had year over year increases.
- For the 25-54 age group, Kings, (+10), Queens (+110) and Prince (+50) Counties had a year over year increases in regular beneficiaries.
- For the 55 and over age group, Kings County (+30) and Queens County (+40) had a year over year increase while Prince County had no change in year over year in regular beneficiaries.



Kings County- 2,040 Regular Beneficiaries
 Queens County- 3,090 Regular Beneficiaries
 Prince County- 4,370 Regular Beneficiaries

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