

**Survey of Employment, Payroll and Hours
May 2024**



July 26, 2024

Every month, Statistics Canada releases data on the Survey of Employment, Payroll and Hours (SEPH). This release includes unadjusted and seasonally adjusted data related to employment, wages and hours worked. The survey's target population is composed of businesses in Canada that have at least one employee and, thus issued at least one payroll deduction remittance during the reference month. Excluded are businesses that are primarily involved in agriculture, fishing and trapping, private household services, religious organizations, international and other extraterritorial public administration and military personnel of defence services. The employment figures presented in the SEPH is an estimate of the number of jobs and should not be interpreted as number of employed persons (as reported in Statistics Canada's Labour Force Survey).

Survey of Employment, Payroll and Hours (SEPH) – Brief

SEPH Indicators: Prince Edward Island

Historical 2021-23	Current Period				M-M		Y-Y	
		May-24	Apr-24	May-23	Chg	Chg	Chg	
	Employment (persons)							
72,391	All employees	76,727	76,420	75,987	307	0.4%	740	1.0%
41,536	Hourly paid employees	45,163	45,340	43,992	-177	-0.4%	1,171	2.7%
26,331	Salaried employees	27,285	27,218	27,180	67	0.2%	105	0.4%
73,738	All employees - including unclassified occupations	78,340	77,844	77,378	496	0.6%	962	1.2%
	Average weekly earnings - including overtime (dollars)							
979.15	All employees	1,071.16	1,063.51	1,000.40	7.65	0.7%	70.76	7.1%
741.32	Hourly employees	837.89	830.84	772.40	7.05	0.8%	65.5	8.5%
1,305.39	Salaried employees	1,408.11	1,409.89	1,331.91	-1.78	-0.1%	76.2	5.7%
	Average hourly earnings - including overtime (dollars)							
24.01	Hourly employees	26.10	25.92	24.85	0.18	0.7%	1.25	5.0%
33.43	Salaried employees	37.10	37.25	34.76	-0.15	-0.4%	2.34	6.7%
	Average weekly hours - including overtime							
30.88	Hourly employees	32.00	32.30	31.10	-0.30	-0.9%	0.90	2.9%

Statistics Canada. Table 14-10-0222-01 - Employment, average hourly and weekly earnings (including overtime), and average weekly hours for the industrial aggregate excluding unclassified businesses, monthly, seasonally adjusted

Summary:

- In May 2024, PEI's seasonally adjusted employment (jobs) for non-farm employees was 1.2% higher compared to a year ago, totaling 78,340. The monthly figure represents the highest on record for Prince Edward Island. The year over year growth was driven by large increases in Construction, Manufacturing, Health care and social assistance and Public administration. The national employment figure increased by 1.1% over the same period. Prince Edward Island tied for the fourth highest year over year percentage growth among provinces.
- Average weekly earnings in PEI increased 7.1% (or \$70.76) to \$1,071.16 in May 2024 representing the highest figure on record (dating back to 2001). PEI exceeded national growth (4.2%) and had the highest year over year percentage growth among provinces.
- Labour Force Survey note regarding employment: According to Labour Force Survey, there were 91,500 persons employed in May 2024, up by 2.7% compared to a year ago. There was a year-over-year increase in full-time employment (+2,900) and a decrease in part-time employment (-400).

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SEPH Employment by Industry: Prince Edward Island

Historical 2021-23		Current Period					2024	2023	YTD
		May-24	Apr-24	May-23	Y-Y	Chg	YTD avg	YTD avg	Chg
73,738	Industrial aggregate (including unclassified (1) businesses)	78,340	77,844	77,378	962	1.2%	77,413	76,168	1.6%
72,391	Industrial aggregate (excluding unclassified businesses)	76,727	76,420	75,987	740	1.0%	76,005	74,812	1.6%
11,118	Goods producing industries	12,399	12,372	12,080	319	2.6%	12,203	11,849	3.0%
54	Forestry, logging and support	x	x	56	n/a	n/a	n/a	59	n/a
24	Mining, quarrying, and oil and gas extraction	x	x	20	n/a	n/a	n/a	20	n/a
428	Utilities	x	x	466	n/a	n/a	n/a	448	n/a
4,655	Construction	5,330	5,223	5,068	262	5.2%	5,260	4,929	6.7%
5,959	Manufacturing	6,691	6,760	6,470	221	3.4%	6,555	6,395	2.5%
61,273	Service producing industries	64,328	64,048	63,907	421	0.7%	63,802	62,963	1.3%
2,337	Wholesale trade	2,339	2,146	2,281	58	2.5%	2,179	2,391	-8.9%
9,651	Retail trade	9,439	9,749	9,796	-357	-3.6%	9,701	9,754	-0.5%
3,033	Transportation and warehousing	3,193	3,154	3,184	9	0.3%	3,184	3,125	1.9%
742	Information and cultural industries	725	692	724	1	0.1%	691	767	-9.9%
1,875	Finance and insurance	2,055	2,046	1,961	94	4.8%	2,034	1,955	4.0%
818	Real estate and rental and leasing	1,056	1,053	x	n/a	n/a	1,049	n/a	n/a
2,735	Professional, scientific and technical services	3,042	2,989	2,942	100	3.4%	2,985	2,851	4.7%
163	Management of companies and enterprises	192	186	x	n/a	n/a	205	n/a	n/a
4,654	Admin/support/waste management/remediation services	4,276	4,282	4,457	-181	-4.1%	4,370	4,318	1.2%
5,972	Educational services	6,286	6,385	6,175	111	1.8%	6,307	6,113	3.2%
9,740	Health care and social assistance	10,380	10,303	10,015	365	3.6%	10,085	9,937	1.5%
1,107	Arts, entertainment and recreation	1,197	1,154	1,186	11	0.9%	1,173	1,191	-1.5%
6,463	Accommodation and food services	7,107	6,876	7,360	-253	-3.4%	6,845	7,202	-4.9%
2,210	Other services (except public administration)	2,447	2,406	2,359	88	3.7%	2,421	2,355	2.8%
9,719	Public administration	10,594	10,628	10,334	260	2.5%	10,572	9,878	7.0%

Statistics Canada. Table 14-10-0223-01 –Employment and average weekly earnings (including overtime) for all employees by province and territory, monthly, seasonally adjusted; (1) Unclassified businesses are businesses for which the industrial classification (North American Industry Classification System [NAICS] 2012) has yet to be determined. F- data too unreliable to be published. x- suppressed to meet confidentiality requirements of the Statistics Act

- The number of jobs in May 2024 (for non-farm employees) *including* unclassified businesses increased by 962 from May 2023 to 78,340. The number of jobs in May 2024 (for non-farm employees) *excluding* unclassified businesses increased 740 from May 2023 to 76,727 attributed to gains in service producing industries (+421) and in goods producing industries (+319).
- There was a year over year losses in Retail trade (-357), Administrative and support, waste management and remediation services (-181) and Accommodation and food services (-253).
- There was year over year gains in Construction (+262), Manufacturing (+221), Wholesale trade (+58), Transportation and warehousing (+9), Information and cultural industries (+1), Finance and insurance (+94), Professional, scientific and technical services (+100), Educational services (+111), Health Care and social assistance (+365), Arts, entertainment and recreation (+11), Other services (except public administration) (+88) and Public Administration (+260).

See Appendix 1 for further graphs on Employment by Industry

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May 2024**



July 26, 2024

SEPH Average Weekly Earnings including overtime: Prince Edward Island (in dollars)

Historical 2021-23		Current Period					2024	2023	YTD
		May-24	Apr-24	May-23	Y-Y	Chg	YTD avg	YTD avg	Chg
979.15	Industrial aggregate (excluding unclassified businesses)	1,071.16	1,063.51	1,000.40	70.76	7.1%	1,060.79	1,005.26	5.5%
	Goods producing industries	1,182.04	1,179.07	1,180.19	1.85	0.2%	1,186.85	1,153.74	2.9%
1,089.16	Construction	1,255.37	1,215.15	1,093.01	162.36	14.9%	1,222.73	1,107.05	10.4%
1,091.97	Manufacturing	1,110.59	1,120.24	1,177.06	-66.47	-5.6%	1,156.02	1,126.37	2.6%
	Service producing industries	1,054.62	1,043.35	973.86	80.76	8.3%	1,040.58	982.29	5.9%
1,149.37	Wholesale trade	1,353.24	1,324.34	1,132.91	220.33	19.4%	1,325.57	1,183.98	12.0%
679.38	Retail trade	739.79	724.02	692.13	47.66	6.9%	740.43	695.68	6.4%
1,026.95	Transportation and warehousing	1,163.06	1,155.86	1,030.49	132.57	12.9%	1,123.96	1,003.44	12.0%
1,275.56	Information and cultural industries	1,437.70	1,178.86	1,147.64	290.06	25.3%	1,280.91	1,362.99	-6.0%
1,404.24	Finance and insurance	1,499.17	1,392.91	1,579.32	-80.15	-5.1%	1,457.43	1,426.06	2.2%
893.05	Real estate and rental and leasing	932.71	775.88	x	n/a	n/a	872.19	n/a	n/a
1,304.93	Professional, scientific and technical services	1,466.12	1,435.50	1,373.42	92.70	6.7%	1,442.58	1,424.28	1.3%
n/a	Management of companies and enterprises	F	F	x	n/a	n/a	n/a	n/a	n/a
727.44	Admin/support/waste management/remediation services	711.06	746.01	691.17	19.89	2.9%	781.22	778.43	0.4%
1,172.95	Educational services	1,286.04	1,264.46	1,176.66	109.38	9.3%	1,265.55	1,179.17	7.3%
976.88	Health care and social assistance	1,071.93	1,116.27	1,024.99	46.94	4.6%	1,091.28	1,011.36	7.9%
622.58	Arts, entertainment and recreation	642.47	695.03	604.68	n/a	n/a	677.07	639.37	5.9%
436.57	Accommodation and food services	512.98	489.32	455.85	57.13	12.5%	504.52	446.75	12.9%
817.50	Other services (except public administration)	935.44	901.23	853.21	82.23	9.6%	910.80	854.50	6.6%
1,295.95	Public administration	1,373.98	1,357.17	1,311.83	62.15	4.7%	1,351.10	1,329.42	1.6%

Statistics Canada. Table 14-10-0223-01 –Employment and average weekly earnings (including overtime) for all employees by province and territory, monthly, seasonally adjusted; (1) Unclassified businesses are businesses for which the industrial classification (North American Industry Classification System [NAICS] 2012) has yet to be determined. F- data too unreliable to be published. x- suppressed to meet confidentiality requirements of the Statistics Act

- The wages in May 2024 (for non-farm employees) increased by \$70.76 up 7.1% from May 2023 to \$1,071.16. There was an increase of \$1.85 in the average weekly earnings related to the goods producing industries and an increase of \$80.76 in the average weekly earnings associated with the service producing industries on a year over year basis.
- In May 2024, there was a year over year gain in average weekly earnings in Construction (\$162.36), Wholesale trade (\$220.33), Retail trade (\$47.66), Transportation and warehousing (\$132.57), Informational and cultural industries (\$290.06), Professional, scientific and technical services (\$92.70), Administrative and support, waste management and remediation services (\$19.89), Educational services (\$109.38), Health care and social assistance (\$49.64), Accommodation and food services (\$57.13), Other services (except public administration) Public administration (\$82.23) and Public administration (\$62.15).
- In May 2024, there was a year over year decrease in average weekly earnings in Manufacturing (-\$66.47) and Finance and insurance (-\$80.15)

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May 2024**



July 26, 2024

Employment and Average Weekly Wages by Province

	Employment			Wages (\$)		
	May-23	May-24	Y-Y Change	May-23	May-24	Y-Y Change
Canada	18,003,172	18,203,199	1.1%	1,201.00	1,251.77	4.2%
Newfoundland & Labrador	217,597	222,698	2.3%	1,195.12	1,242.93	4.0%
Prince Edward Island	77,378	78,340	1.2%	1,000.40	1,071.16	7.1%
Nova Scotia	450,913	454,140	0.7%	1,063.60	1,134.18	6.6%
New Brunswick	352,752	357,052	1.2%	1,100.32	1,119.33	1.7%
Quebec	4,053,498	4,066,764	0.3%	1,150.81	1,195.36	3.9%
Ontario	6,964,480	7,073,741	1.6%	1,230.60	1,282.06	4.2%
Manitoba	641,160	645,404	0.7%	1,099.00	1,147.97	4.5%
Saskatchewan	507,112	515,801	1.7%	1,160.09	1,212.03	4.5%
Alberta	2,115,085	2,150,325	1.7%	1,286.59	1,334.21	3.7%
British Columbia	2,550,128	2,563,144	0.5%	1,208.89	1,265.71	4.7%

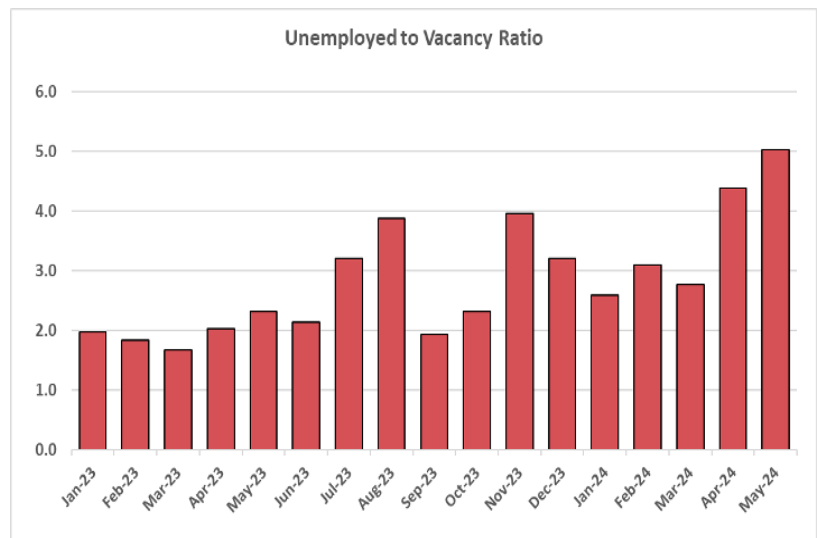
Statistics Canada. Table 14-10-0223-01 –Employment and average weekly earnings (including overtime) for all employees by province and territory, monthly, seasonally adjusted

Unemployed Persons to Vacancy Ratio

There were 1,390 vacancies reported by employers in May 2024- this is 1,580 fewer vacancies than what was reported in May 2023. The May 2024 vacancy rate was 1.9% which was below the national rate (3.1%) and ranked last among provinces.

There were 5.0 unemployed persons per vacancy in May 2024, this is up from May 2023 where the ratio was 2.3.

Note: The job vacancy rate is the number of job vacancies expressed as a percentage of labour demand; that is, all occupied and vacant jobs.



Statistics Canada. Table 14-10-0432-01 Job vacancies, payroll employees, and job vacancy rate by provinces and territories, monthly, adjusted for seasonality and Statistics Canada. Table 14-10-0287-01 Labour force characteristics, monthly, seasonally adjusted and trend-cycle, last 5 months. Calculation by report author.

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May 2024**



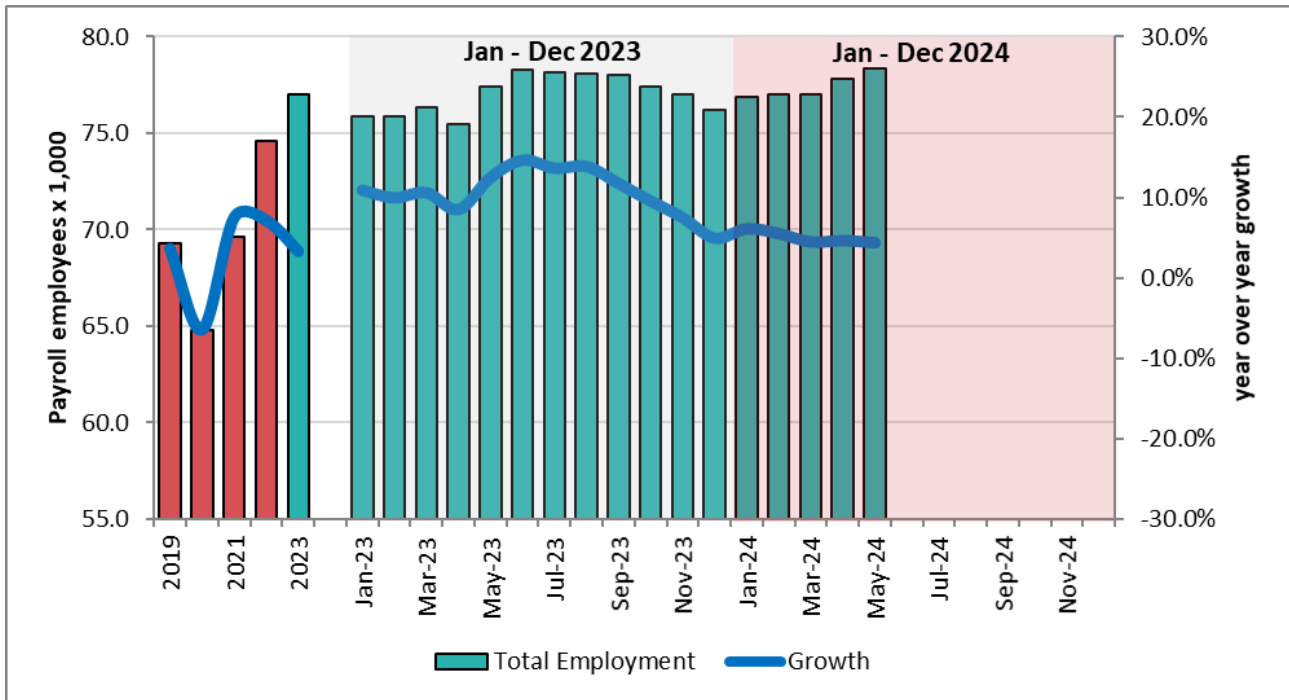
July 26, 2024

Appendix 1 – Employment by Industry Progress Report

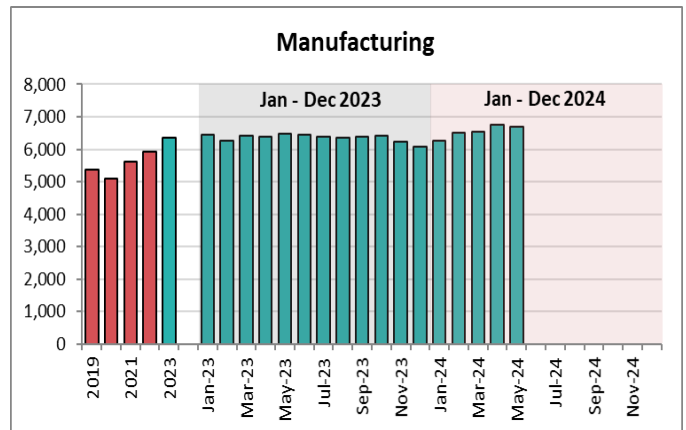
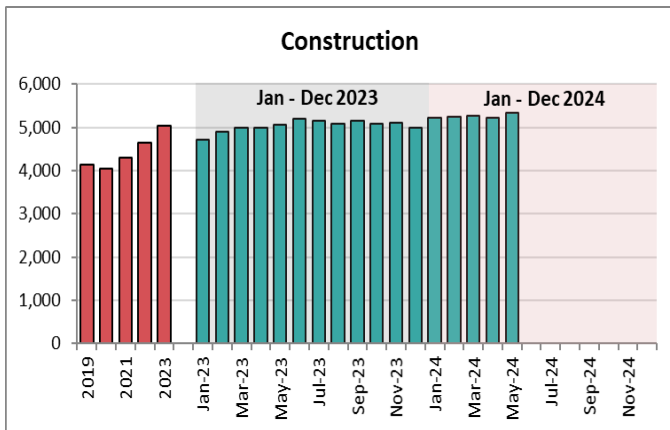
Survey of Employment, Payroll and Hours data is released on a monthly basis. The purpose of this section is to track the progress of employment by industry with historical context. “Year-to-date” (YTD) compares average values of available months in 2024 to the same in 2023. ***Note: Months with suppressed figures are represented with no bar in the graphs.**

Graph interpretation: Annual – Historical perspective: 2019 – 2023
 Monthly – Current perspective: 2023 - 2024 (YTD)

All Industries



Goods-Producing Industries

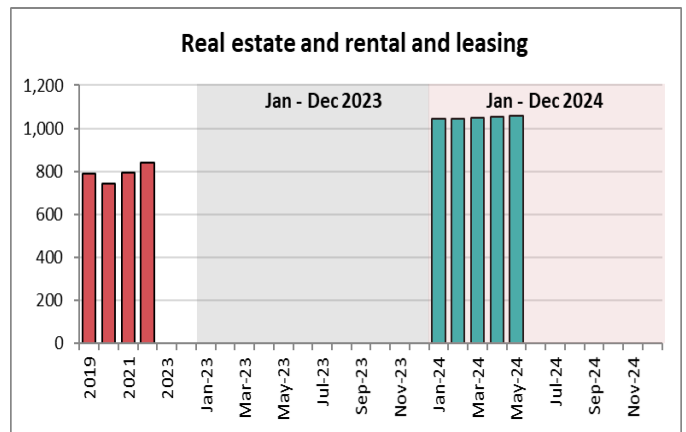
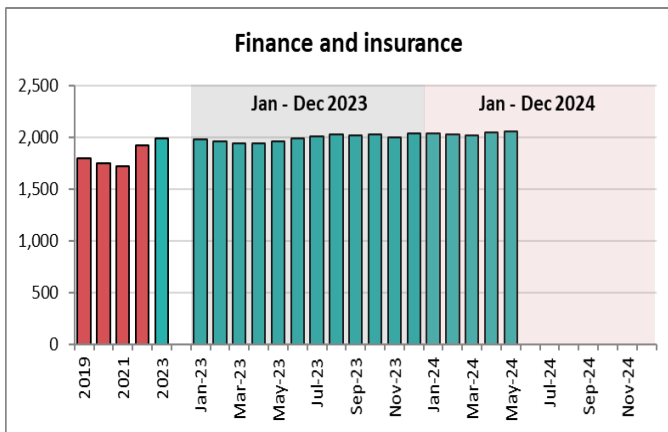
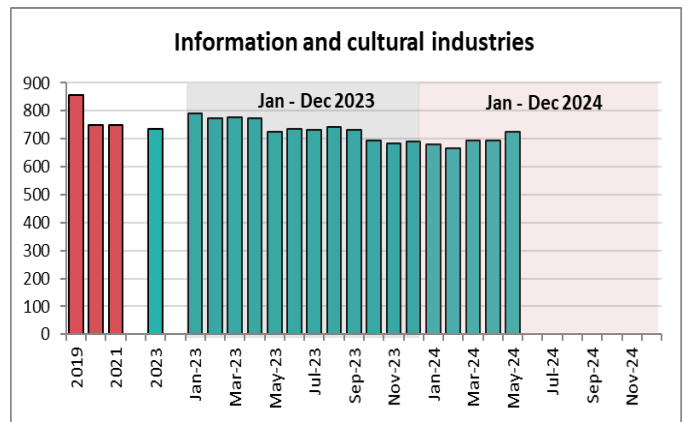
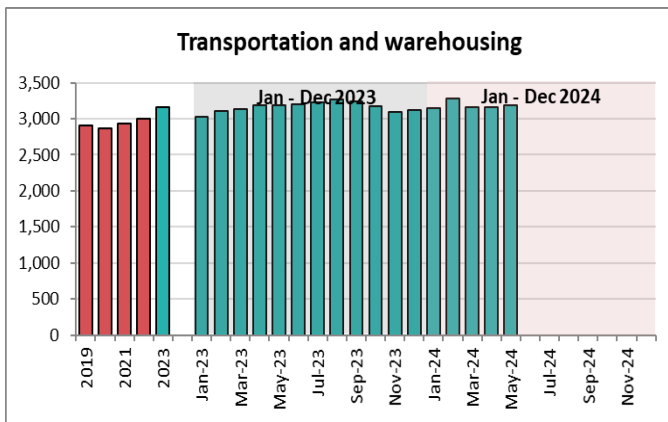
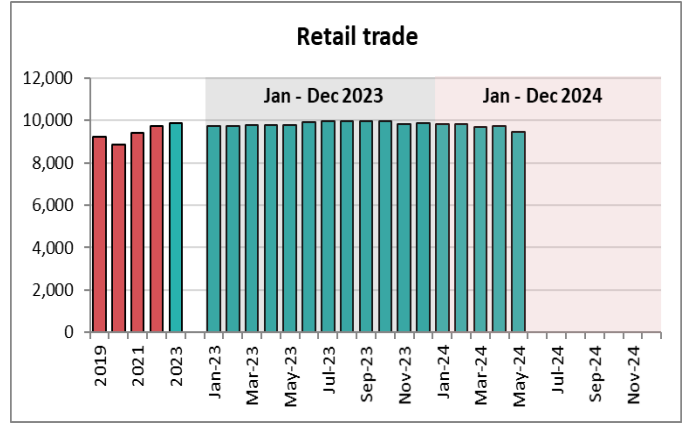


**Survey of Employment, Payroll and Hours
May 2024**



July 26, 2024

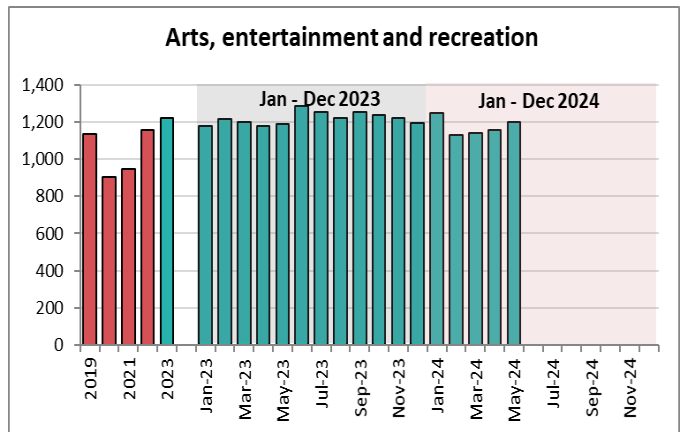
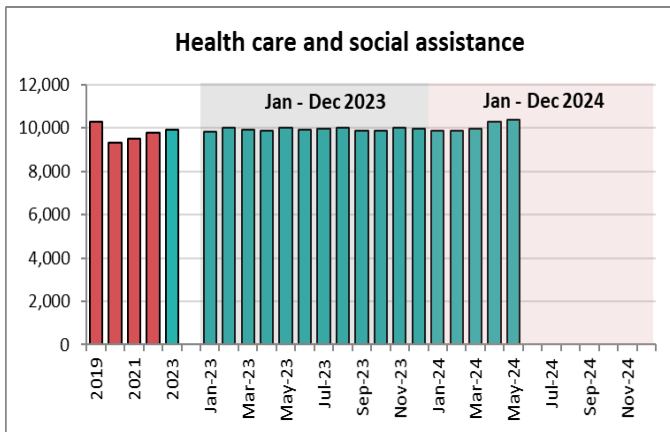
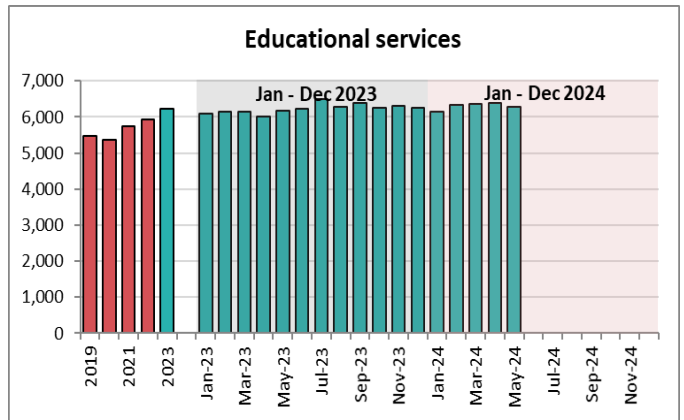
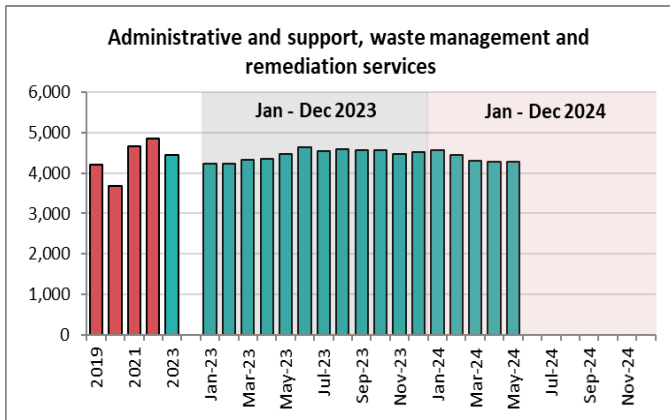
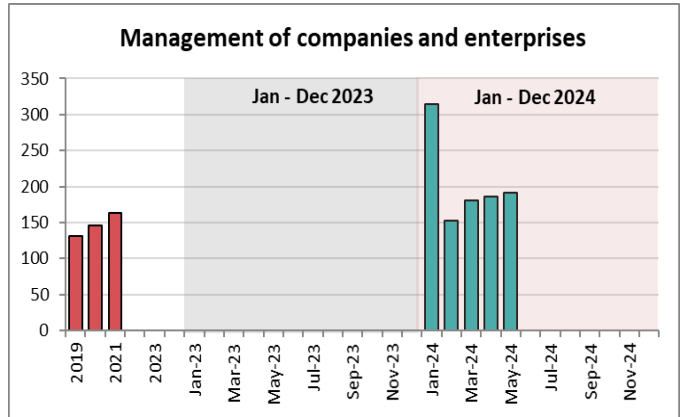
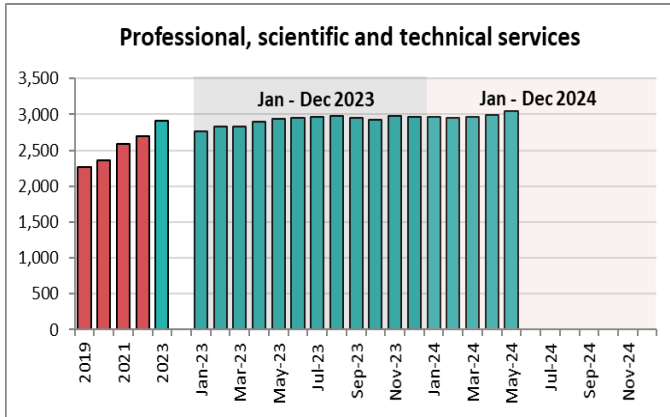
Services-Producing Industries



**Survey of Employment, Payroll and Hours
May 2024**



July 26, 2024



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May 2024**



July 26, 2024

