

Labour Force Survey Report

Prince Edward Island

July 2024

WorkPEI

August 13, 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						
		Jul-24	Jun-24	Jul-23	M-M	% Chg	Y-Y	% Chg
139.4	Population (000's)	151.2	150.6	145.0	0.6	0.4	6.2	4.3
92.0	Labour force (000's)	100.7	100.1	96.2	0.6	0.6	4.5	4.7
84.4	Employment (000's)	91.7	92.1	88.5	-0.4	-0.4	3.2	3.6
71.3	Employment full-time (000's)	78.8	80.3	75.0	-1.5	-1.9	3.8	5.1
13.1	Employment part-time (000's)	12.9	11.8	13.5	1.1	9.3	-0.6	-4.4
7.6	Unemployment (000's)	9.0	8.0	7.8	1.0	12.5	1.2	15.4
8.3	Unemployment rate (%)	8.9	8.0	8.1	0.9		0.8	
66.0	Participation rate (%)	66.6	66.5	66.3	0.1		0.3	
60.5	Employment rate (%)	60.6	61.2	61.0	-0.6		-0.4	

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 100,700 in July 2024, an increase of 600 persons in comparison to the previous month. The labour force was 4.7% higher when compared to July 2023.
- **Employment** totaled 91,700 in July 2024, a decrease of 400 persons in comparison to the previous month. Employment levels were 3.6% higher from a year ago. There was a year over year increase in **full-time employment** (+3,800) and a decrease in **part-time employment** (-600).
- **Unemployment** totaled 9,000 in July 2024, an increase of 1,000 persons from the prior month. There was an increase of 1,200 persons in the number of unemployed persons in comparison to the same period a year ago.
- The **unemployment rate** increased month over month and sits at 8.9%. The rate is 0.8 of a percentage point higher than it was in July 2023 (8.1%).
- The **participation rate** was 66.6% in July 2024; this represents an increase of 0.3 of a percentage point from a year-over-year perspective. The PEI participation rate is higher than the national average (65.0%) and sits tied with Manitoba for the third highest among provinces behind Saskatchewan and Alberta.

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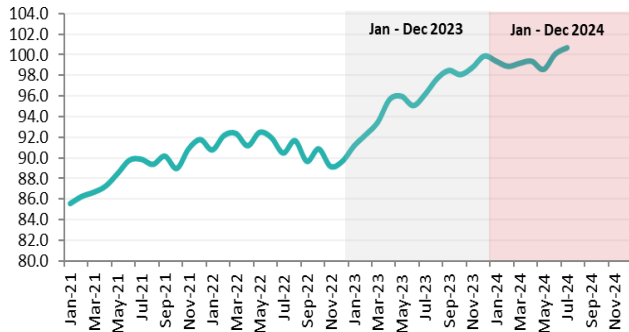


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LFS - Progress Report

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.

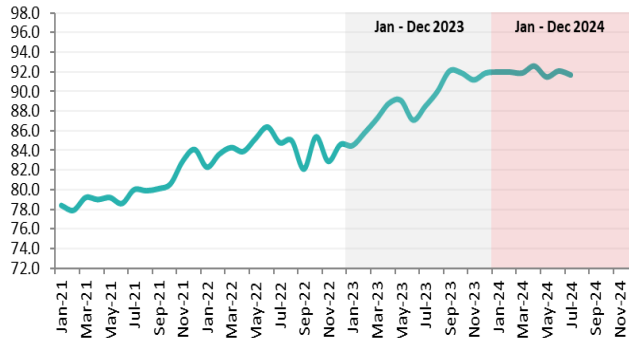
Labour Force (000's)



('000)	2023	2024	Level	Percent
	YTD	YTD	Chg	Chg
Population	143.3	149.4	6.1	4.3%
Labour Force	94.3	99.5	5.2	5.5%
Not in LF	49.0	50.0	1.0	2.0%
Participation rate (%)	65.8	66.6	0.8	-

The labour force increased in July 2024 and for the second consecutive month the seasonally adjusted figure exceeded 100,000 persons. The labour force figure is the highest all-time (dating back to 1976). The labour force has 5,200 more persons YTD over the same period last year. On a YTD basis, the participation rate is 0.8 of a percentage point higher than the same period last year and sits at 66.6%.

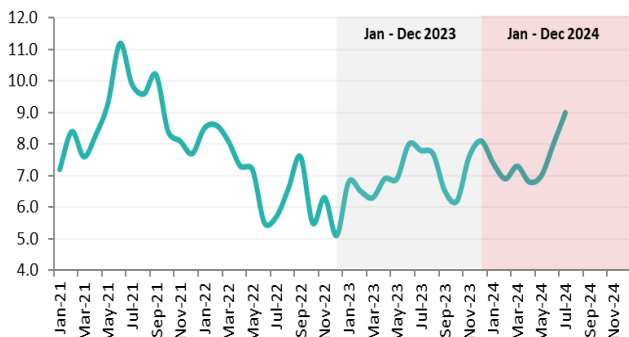
Employment (000's)



('000)	2023	2024	Level	Percent
	YTD	YTD	Chg	Chg
Employment	87.3	92.0	4.7	5.4%
Full-time	74.0	79.3	5.3	7.2%
Part-time	13.3	12.7	-0.6	-4.4%
Employment rate (%)	60.9	61.6	0.6	-

Employment decreased after an increase in June 2024. The employment figure is the fifth highest all-time. The full-time employment figure for July 2024 is the sixth highest all-time (dating back to 1976). The YTD increase in employment in 2024 is driven solely by YTD growth in full-time employment.

Unemployment (000's)



('000)	2023	2024	Level	Percent
	YTD	YTD	Chg	Chg
Unemployment	7.0	7.5	0.5	6.5%
Unemployment rate (%)	7.4	7.5	0.1	-

In July, both the number of unemployed persons and the unemployment rate increased in a month over month and a year over year comparison- this is the third consecutive month this has occurred. On a YTD basis, the number of unemployed persons in 2024 is 500 persons higher than the same period in 2023.

Note: Not all values sum up due to rounding

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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	16.9	9.8	7.1
Employment	12.9	15.1	8.7	6.4
Unemployment	1.9	1.8	1.1	0.7
Unemp rate (%)	12.8	10.6	11.2	9.8

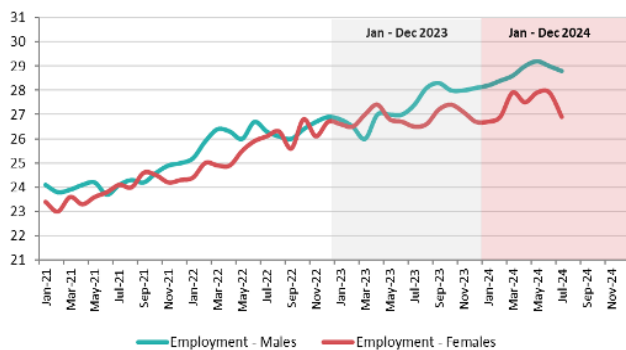
Overall, labour force and employment increased year over year in July 2024. There were 1,100 more males employed and 800 more females employed in comparison to a year earlier. For full-time employment, females (1,100) and males (+1,400) saw an increase. Part-time employment decreased for males (-300) and for females (-300). The unemployment rate for this cohort was 14.0%, up 3.3 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	59.7	30.9	28.8
Employment	51.4	56.1	28.7	27.4
Unemployment	3.6	3.6	2.2	1.5
Unemp rate (%)	6.6	6.1	7.0	5.0

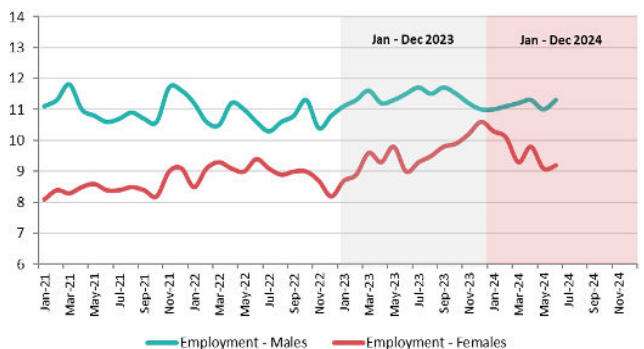
In July, employment increased for females (+400) and increased for males (+1,400) in comparison to July 2023. On a FT basis, year over year employment increased for females (+500) and males (+1,200). On a PT basis, there was a year over year decrease for females (-100) and an increase for males (+100). The unemployment rate increased for males (to 8.6%) and increased for females (to 6.9%) 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	22.9	12.5	10.4
Employment	20.1	20.8	11.2	9.6
Unemployment	2.1	2.1	1.3	0.8
Unemp rate (%)	9.4	9.3	10.6	7.6

Employment levels decreased for females (-500) and increased for males (+700) in July 2024 in comparison to June 2024. On a year over year, basis there were 600 fewer females and 300 more males employed. There were fewer females (-700) and males (-100) in the labour force when comparing July 2024 to July 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	Change
		Jul-24	Jun-24	Jul-23	M-M	Y-Y			
84.4	Total industries ('000s)	91.7	92.1	88.5	-0.4	3.2	92.0	87.3	4.7
20.9	Goods-sector	22.3	23.0	22.4	-0.7	-0.1	22.2	21.2	1.0
3.5	Agriculture	3.9	4.0	4.4	-0.1	-0.5	3.9	3.6	0.3
2.4	Other primary	1.8	2.0	1.8	-0.2	0.0	1.9	1.9	0.0
0.3	Utilities	0.4	0.4	0.5	0.0	-0.1	0.4	0.3	0.1
6.9	Construction	8.5	9.1	7.6	-0.6	0.9	8.1	7.1	1.0
7.9	Manufacturing	7.7	7.5	8.0	0.2	-0.3	7.9	8.3	-0.4
63.5	Services-sector	69.4	69.1	66.1	0.3	3.3	69.8	66.1	3.7
11.1	Wholesale/retail trade	11.3	10.6	10.2	0.7	1.1	10.8	10.6	0.1
2.4	Transport/Warehousing	3.1	3.2	2.5	-0.1	0.6	3.4	2.2	1.2
3.1	Fin/Ins/Real estate	4.1	3.9	3.6	0.2	0.5	4.0	3.6	0.4
4.6	Prof/ scientific/technical	5.0	5.0	4.8	0.0	0.2	5.0	4.6	0.4
2.2	Business/building/other	2.2	2.5	1.9	-0.3	0.3	2.4	2.2	0.2
6.2	Educational services	6.5	6.8	5.7	-0.3	0.8	6.8	6.2	0.6
12.5	Health/social assistance	13.6	13.2	14.5	0.4	-0.9	13.9	14.0	-0.1
2.8	Info/culture/rec	2.8	3.1	3.2	-0.3	-0.4	3.2	2.9	0.3
5.0	Accomm/food services	6.4	6.0	5.3	0.4	1.1	6.2	5.3	0.9
3.5	Other services	4.0	4.1	3.8	-0.1	0.2	3.7	3.7	0.1
10.0	Public administration	10.6	10.6	10.6	0.0	0.0	10.6	10.7	-0.2

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 69,400 persons employed in the **Services-producing sector** in July 2024, comprising 75.6% of PEI's industrial employment base. There was a year-over-year increase of 3,300 persons employed in the service-sector. There was year over year growth in Wholesale/retail trade (+1,100), Transportation and warehousing (+600), Finance, insurance, real estate, rental and leasing (+500), Professional, technical and scientific services (+200), Business, building and other support services (+300), Educational services (+800), Accommodation and food services (+1,100) and Other services (except public administration) (+400). There was a year over year decrease in Health care and social assistance (-900) and Information, culture and recreation (-400). There was no year over year change in employment for Public administration.

There were 22,300 persons employed in the **Goods-producing sector** in July 2024, resulting in a decrease of 100 persons employed compared to a year ago. There was a year over year increase in Construction (+900). There was a year over year decrease in Agriculture (-500), Utilities (-100) and Manufacturing (-800). There was no change in year over year employment in Other Primary.

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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						
		Jul-24	Jun-24	Jul-23	M-M	Y-Y	2024 YTD	2023 YTD
26.8	Total industries ('000s)	29.38	29.04	27.29	0.34	2.09	29.18	27.80
24.6	Goods-sector	26.81	26.50	25.40	0.31	1.41	27.56	25.91
21.0	Agriculture	20.29	20.52	21.88	-0.23	-1.59	21.32	21.53
27.6	Other primary	24.13	30.59	28.59	-6.46	-4.46	27.39	27.78
43.0	Utilities	38.45	41.26	38.14	-2.81	0.31	53.74	43.08
24.8	Construction	27.28	26.08	25.76	1.20	1.52	27.56	25.64
24.8	Manufacturing	28.29	27.02	25.71	1.27	2.58	28.11	26.82
27.4	Services-sector	30.09	29.85	27.86	0.24	2.23	29.64	28.33
19.5	Wholesale/retail trade	21.09	22.48	21.69	-1.39	-0.60	21.29	20.73
25.1	Transport/Warehousing	28.28	27.20	25.35	1.08	2.93	26.40	24.15
29.6	Fin/Ins/Real estate	36.79	34.12	32.23	2.67	4.56	32.41	31.46
31.3	Prof/ scientific/technical	36.50	34.03	30.33	2.47	6.17	33.72	31.24
18.9	Business/building/other	23.04	21.69	19.42	1.35	3.62	21.37	19.56
34.3	Educational services	43.01	38.56	35.48	4.45	7.53	37.08	33.36
29.1	Health/social assistance	31.46	31.70	28.82	-0.24	2.64	31.24	30.03
23.8	Info/culture/rec	24.28	23.64	21.68	0.64	2.60	23.58	22.86
16.8	Accomm/food services	18.98	18.56	17.39	0.42	1.59	19.12	17.56
23.9	Other services	25.50	24.15	25.63	1.35	-0.13	26.32	24.24
36.0	Public administration	40.85	39.41	37.94	1.44	2.91	39.45	37.53

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 \$29.38/hr in July 2024, this represents an increase of 7.7% in comparison to the same month a year earlier. On a year to date basis, the average hourly rate is 5.0% higher in 2024 (\$29.18/hr) in comparison to the same period in 2023 (\$27.80/hr).

The wages for the **Services-producing sector** was \$30.09/hr in July 2024, which is 8.0% higher than the wage rate a year earlier. There was year over year wage growth in Transportation and warehousing (\$2.93/hr or 11.6%), Finance, insurance, real estate, rental and leasing (\$4.56/hr or 14.1%), Professional, scientific and technical services (\$6.17/hr or 20.3%), Business, building and other support services (\$3.62/hr or 18.6%), Educational services (\$7.53/hr or 21.2%), Health and social assistance (\$2.64/hr or 9.2%), Information, culture and recreation (\$2.60/hr or 12.0%), Accommodation and food services (\$1.59/hr or 9.1%), and Public administration (\$2.91/hr or 7.7%).

The average hourly wage rate for the **Goods-producing sector** was \$26.81/hr in July 2024, which is 5.6% higher than the wage rate a year earlier. Year over year growth for wages occurred in Utilities (\$0.31/hr or 0.8%), Construction (\$1.52/hr or 5.9%) and Manufacturing (\$2.58/hr or 10.0%).

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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	21,912.1	269.5	100.7	546.1	431.3
Level	572.2	8.9	4.5	8.4	16.3
Percent	2.7%	3.4%	4.7%	1.6%	3.9%
Employment	20,513.6	243.6	91.7	508.1	400.1
Level	345.5	6.3	3.2	12.0	11.6
Percent	1.7%	2.7%	3.6%	2.4%	3.0%
Unemployment	1,398.5	25.9	9.0	38.0	31.2
Level	226.7	2.6	1.2	-3.6	4.7
Percent	19.3%	11.2%	15.4%	-8.7%	17.7%
Employment rate (%)	6.4	9.6	8.9	7.0	7.2
Level	0.9	0.7	0.8	-0.7	0.8

Newfoundland and Labrador

NL experienced a year-over-year increase in employment in July 2024 (+2.7%).

On year over year basis, the unemployment rate in NL increased in July 2024 and was 9.6%.

Nova Scotia

Employment in Nova Scotia increased year-over-year (+2.4%).

On a year over year basis, the unemployment rate decreased and sits at 7.0%.

New Brunswick

New Brunswick saw a 3.0% increase in year over year employment.

On year over year basis, their unemployment rate increased 0.8 of a percentage point to 7.2%.

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

(000's)	CA	NL	PE	NS	NB
Labour force	21,912.1	269.5	100.7	546.1	431.3
Level	-11.3	0.2	0.6	-2.9	-2.4
Percent	-0.1%	0.1%	0.6%	-0.5%	-0.6%
Employment	20,513.6	243.6	91.7	508.1	400.1
Level	-2.8	-1.0	-0.4	-4.8	-0.3
Percent	0.0%	-0.4%	-0.4%	-0.9%	-0.1%
Unemployment	1,398.5	25.9	9.0	38.0	31.2
Level	-8.6	1.2	1.0	1.9	-2.1
Percent	-0.6%	4.9%	12.5%	5.3%	-6.3%
Employment rate (%)	6.4	9.6	8.9	7.0	7.2
Level	0	0.4	0.9	0.4	-0.5

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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	4.8%
2	Prince Edward Island	4.3%
3	Ontario	3.9%
4	Manitoba	3.8%
5	New Brunswick	3.5%
6	British Columbia	3.4%
7	Nova Scotia	3.1%
8	Saskatchewan	3.0%
9	Quebec	2.5%
10	Newfoundland and Labrador	1.3%
	Canada	3.5%

LABOUR FORCE

YEAR OVER YEAR

1	Prince Edward Island	4.7%
2	Saskatchewan	4.5%
3	New Brunswick	3.9%
4	Alberta	3.4%
5	Newfoundland and Labrador	3.4%
6	Manitoba	3.3%
7	Ontario	3.0%
8	British Columbia	2.4%
9	Nova Scotia	1.6%
10	Quebec	1.5%
	Canada	2.7%

EMPLOYMENT

YEAR OVER YEAR

1	Saskatchewan	4.2%
2	Prince Edward Island	3.6%
3	New Brunswick	3.0%
4	Newfoundland and Labrador	2.7%
5	Manitoba	2.6%
6	Nova Scotia	2.4%
7	British Columbia	2.3%
8	Alberta	2.2%
9	Ontario	1.8%
10	Quebec	0.2%
	Canada	1.7%

FULL-TIME EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	5.1%
2	Saskatchewan	3.6%
3	Nova Scotia	3.3%
4	Newfoundland and Labrador	2.7%
5	British Columbia	2.2%
6	Alberta	2.1%
7	Ontario	1.6%
8	Manitoba	1.3%
9	New Brunswick	0.2%
10	Quebec	-0.6%
	Canada	1.4%

PART-TIME EMPLOYMENT

YEAR OVER YEAR

1	New Brunswick	20.3%
2	Manitoba	8.7%
3	Saskatchewan	7.0%
4	Quebec	3.6%
5	Ontario	2.8%
6	British Columbia	2.6%
7	Alberta	2.5%
8	Newfoundland and Labrador	2.2%
9	Nova Scotia	-1.8%
10	Prince Edward Island	-4.4%
	Canada	3.4%

AVG HOURLY WAGES

YEAR OVER YEAR

1	Prince Edward Island	7.7%
2	Nova Scotia	7.6%
3	New Brunswick	7.6%
4	British Columbia	6.5%
5	Quebec	5.9%
6	Ontario	5.0%
7	Newfoundland and Labrador	4.3%
8	Alberta	4.2%
9	Saskatchewan	2.4%
10	Manitoba	1.8%
	Canada	5.2%

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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	4.3%
3	Ontario	3.6%
4	Manitoba	3.4%
5	New Brunswick	3.2%
6	British Columbia	3.2%
7	Nova Scotia	3.1%
8	Saskatchewan	2.9%
9	Quebec	2.1%
10	Newfoundland and Labrador	1.5%
	Canada	3.3%

LABOUR FORCE

YEAR TO DATE

1	Prince Edward Island	5.5%
2	Alberta	4.2%
3	New Brunswick	4.0%
4	Nova Scotia	3.9%
5	Saskatchewan	3.3%
6	Newfoundland and Labrador	3.1%
7	British Columbia	3.0%
8	Ontario	2.7%
9	Manitoba	2.6%
10	Quebec	1.5%
	Canada	2.8%

EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	5.4%
2	Nova Scotia	3.6%
3	Newfoundland and Labrador	3.3%
4	Alberta	3.2%
5	New Brunswick	3.0%
6	British Columbia	2.7%
7	Saskatchewan	2.6%
8	Manitoba	2.5%
9	Ontario	1.3%
10	Quebec	0.5%
	Canada	1.8%

FULL-TIME EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	7.2%
2	Newfoundland and Labrador	4.0%
3	Nova Scotia	3.8%
4	Saskatchewan	2.9%
5	British Columbia	2.8%
6	Alberta	2.7%
7	New Brunswick	2.6%
8	Manitoba	2.1%
9	Ontario	0.9%
10	Quebec	-0.1%
	Canada	1.4%

PART-TIME EMPLOYMENT

YEAR TO DATE

1	New Brunswick	5.8%
2	Alberta	5.2%
3	Manitoba	4.0%
4	Ontario	3.6%
5	Quebec	3.3%
6	Nova Scotia	2.6%
7	British Columbia	2.3%
8	Saskatchewan	1.2%
9	Newfoundland and Labrador	-0.5%
10	Prince Edward Island	-4.4%
	Canada	3.4%

AVG HOURLY WAGES

YEAR TO DATE

1	British Columbia	7.0%
2	Nova Scotia	7.0%
3	New Brunswick	5.8%
4	Ontario	5.2%
5	Prince Edward Island	5.0%
6	Newfoundland and Labrador	4.6%
7	Quebec	4.5%
8	Alberta	4.4%
9	Manitoba	3.5%
10	Saskatchewan	3.0%
	Canada	5.1%