

# Labour Force Survey Report

Prince Edward Island

August 2024

WorkPEI

September 6, 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						
		Aug-24	Jul-24	Aug-23	M-M	% Chg	Y-Y	% Chg
139.4	Population (000's)	151.7	151.2	145.6	0.5	0.3	6.1	4.2
92.0	<b>Labour force (000's)</b>	100.9	100.7	97.7	0.2	0.2	3.2	3.3
84.4	<b>Employment (000's)</b>	92.6	91.7	90.0	0.9	1.0	2.6	2.9
71.3	Employment full-time (000's)	78.0	78.8	77.1	-0.8	-1.0	0.9	1.2
13.1	Employment part-time (000's)	14.6	12.9	12.9	1.7	13.2	1.7	13.2
7.6	<b>Unemployment (000's)</b>	8.3	9.0	7.7	-0.7	-7.8	0.6	7.8
8.3	Unemployment rate (%)	8.2	8.9	7.9	-0.7		0.3	
66.0	Participation rate (%)	66.5	66.6	67.1	-0.1		-0.6	
60.5	Employment rate (%)	61.0	60.6	61.8	0.4		-0.8	

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 100,900 in August 2024, an increase of 200 persons in comparison to the previous month. The labour force was 3.3% higher when compared to August 2023.
- **Employment** totaled 92,600 in August 2024, an increase of 900 persons in comparison to the previous month. Employment levels were 2.9% higher from a year ago. There was a year over year increase in **full-time employment** (+900) and an increase in **part-time employment** (+1,700).
- **Unemployment** totaled 8,300 in August 2024, a decrease of 700 persons from the prior month. There was an increase of 600 persons in the number of unemployed persons in comparison to the same period a year ago.
- The **unemployment rate** decreased month over month and sits at 8.2%. The rate is 0.3 of a percentage point higher than it was in August 2023 (7.9%).
- The **participation rate** was 66.5% in August 2024; this represents a decrease of 0.6 of a percentage point from a year-over-year perspective. The PEI participation rate is higher than the national average (65.1%) and sits fourth highest among provinces behind Manitoba, Saskatchewan and Alberta.

# Labour Force Survey Report

Prince Edward Island

August 2024

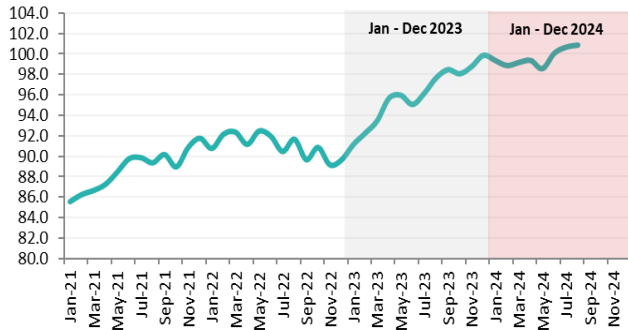


September 6, 2024

## 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.

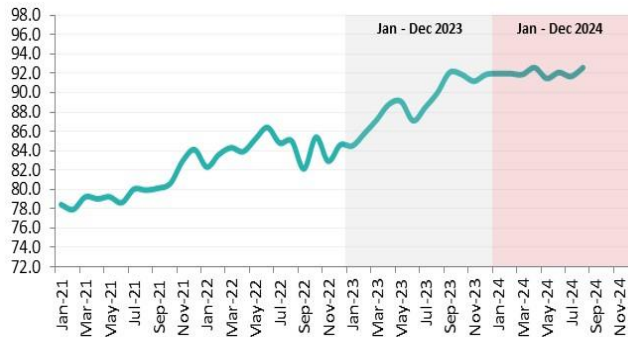
Labour Force (000's)



	2023	2024	Level	Percent
('000)	YTD	YTD	Chg	Chg
Population	143.6	149.7	6.1	4.3%
Labour Force	94.7	99.7	4.9	5.2%
Not in LF	48.9	50.1	1.2	2.5%
Participation rate (%)	66.0	66.6	0.6	-

The labour force increased in August 2024 and for the third 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 4,900 more persons YTD over the same period last year. On a YTD basis, the participation rate is 0.6 of a percentage point higher than the same period last year and sits at 66.6%.

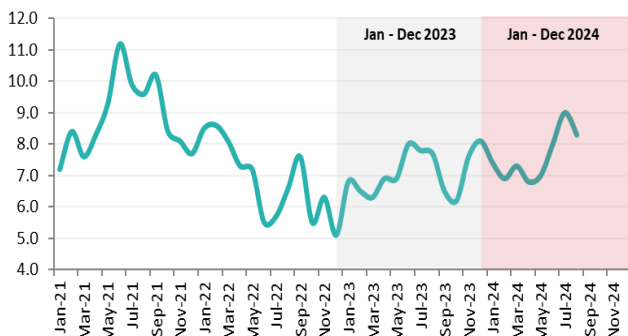
Employment (000's)



	2023	2024	Level	Percent
('000)	YTD	YTD	Chg	Chg
Employment	87.6	92.1	4.4	5.0%
Full-time	74.4	79.1	4.8	6.4%
Part-time	13.2	12.9	-0.3	-2.3%
Employment rate (%)	61.0	61.5	0.5	-

Employment increased after a decrease in July 2024. The employment figure is the tied for the highest all-time. The full-time employment figure for August 2024 is the tenth highest all-time (dating back to 1976) and the second consecutive month the figure has decreased. The YTD increase in employment in 2024 is driven solely by YTD growth in full-time employment.

Unemployment (000's)



	2023	2024	Level	Percent
('000)	YTD	YTD	Chg	Chg
Unemployment	7.1	7.6	0.5	6.7%
Unemployment rate (%)	7.5	7.6	0.1	-

In August, both the number of unemployed persons and the unemployment rate decreased after three consecutive months of increases. It has been 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

# Labour Force Survey Report

Prince Edward Island

August 2024



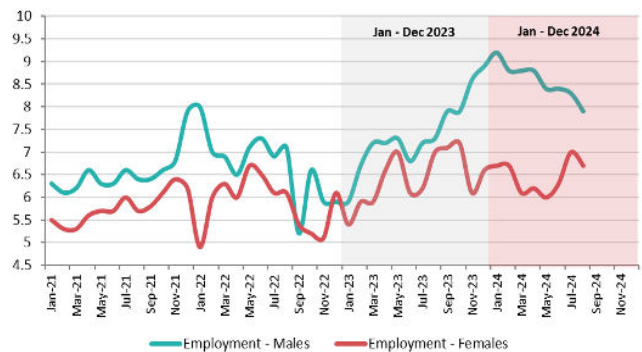
September 6, 2024

## 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	7.2
Employment	12.9	15.0	8.6	6.5
Unemployment	1.9	1.9	1.2	0.7
Unemp rate (%)	12.8	10.9	12.1	9.4

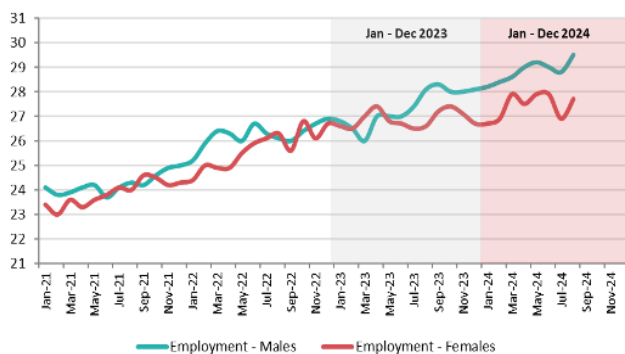
Overall, labour force and employment increased year over year in August 2024. There were 600 more males and 300 fewer females employed in comparison to a year earlier. For full-time employment, females (-1,000) saw a decrease and males (+200) saw an increase. Part-time employment increased for males (+400) and for females (+800). The unemployment rate for this cohort was 13.0%, down 0.9 of a percentage point 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	60.0	31.0	28.9
Employment	51.4	56.3	28.8	27.4
Unemployment	3.6	3.7	2.2	1.5
Unemp rate (%)	6.6	6.2	7.1	5.3

In August, employment increased for females (+1,100) and increased for males (+1,400) in comparison to August 2023. On a FT basis, year over year employment increased for females (+100) and males (+1,400). On a PT basis, there was a year over year increase for females (+1,000) while males saw no change. The unemployment rate increased for males (to 7%) 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	22.8	12.6	10.2
Employment	20.1	20.7	11.4	9.4
Unemployment	2.1	2.0	1.2	0.8
Unemp rate (%)	9.4	8.9	9.8	7.9

Employment levels did not change for females and in August 2024 in comparison to July 2024. On a year over year, basis there were 800 fewer females and 500 more males employed. There were fewer females (-700) and more males (+500) in the labour force when comparing August 2024 to August 2023.

Employment by Gender: 55+ Age Cohort (000's)



# Labour Force Survey Report

Prince Edward Island

August 2024



September 6, 2024

## LFS – Industry Perspective (Employment)

The following presents LFS employment estimates by industry for Prince Edward Island.

Historical 2021-23		Current Period							
		Aug-24	Jul-24	Aug-23	M-M	Y-Y	2024 YTD	2023 YTD	Change
84.4	<b>Total industries ('000s)</b>	<b>92.6</b>	<b>91.7</b>	<b>90.0</b>	<b>0.9</b>	<b>2.6</b>	<b>92.1</b>	<b>87.6</b>	<b>4.4</b>
20.9	<b>Goods-sector</b>	<b>22.8</b>	<b>22.3</b>	<b>23.6</b>	<b>0.5</b>	<b>-0.8</b>	<b>22.3</b>	<b>21.5</b>	<b>0.8</b>
3.5	Agriculture	4.0	3.9	4.8	0.1	-0.8	3.9	3.8	0.2
2.4	Other primary	2.0	1.8	1.8	0.2	0.2	1.9	1.9	0.0
0.3	Utilities	0.4	0.4	0.4	0.0	0.0	0.4	0.3	0.1
6.9	Construction	8.9	8.5	8.3	0.4	0.6	8.2	7.3	1.0
7.9	Manufacturing	7.4	7.7	8.3	-0.3	-0.9	7.8	8.3	-0.5
63.5	<b>Services-sector</b>	<b>69.8</b>	<b>69.4</b>	<b>66.4</b>	<b>0.4</b>	<b>3.4</b>	<b>69.8</b>	<b>66.1</b>	<b>3.7</b>
11.1	Wholesale/retail trade	11.7	11.3	10.2	0.4	1.5	10.9	10.6	0.3
2.4	Transport/Warehousing	3.1	3.1	2.2	0.0	0.9	3.3	2.2	1.2
3.1	Fin/Ins/Real estate	3.6	4.1	3.9	-0.5	-0.3	3.9	3.6	0.3
4.6	Prof/ scientific/technical	4.9	5.0	5.0	-0.1	-0.1	5.0	4.7	0.3
2.2	Business/building/other	2.2	2.2	1.7	0.0	0.5	2.4	2.1	0.2
6.2	Educational services	6.4	6.5	6.0	-0.1	0.4	6.7	6.2	0.5
12.5	Health/social assistance	14.3	13.6	14.1	0.7	0.2	13.9	14.0	-0.1
2.8	Info/culture/rec	2.6	2.8	3.3	-0.2	-0.7	3.1	3.0	0.2
5.0	Accomm/food services	5.7	6.4	5.9	-0.7	-0.2	6.1	5.4	0.7
3.5	Other services	4.2	4.0	3.7	0.2	0.5	3.8	3.7	0.1
10.0	Public administration	11.0	10.6	10.5	0.4	0.5	10.6	10.7	-0.1

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 69,800 persons employed in the **Services-producing sector** in August 2024, comprising 75.3% of PEI's industrial employment base. There was a year-over-year increase of 3,400 persons employed in the service-sector. There was year over year growth in Wholesale/retail trade (+1,500), Transportation and warehousing (+900), Business, building and other support services (+500), Educational services (+400), Health care and social assistance (+200), Accommodation and food services (+1,100) and Other services (except public administration) (+500) and Public administration (+500). There was a year over year decrease in Finance, insurance, real estate, rental and leasing (-300), Professional, technical and scientific services (-100), Information, culture and recreation (-700) and Accommodation and food services (-200).

There were 22,800 persons employed in the **Goods-producing sector** in August 2024, resulting in a decrease of 800 persons employed compared to a year ago. There was a year over year increase in Other primary (+200) and Construction (+600). There was a year over year decrease in Agriculture (-800) and Manufacturing (-900). There was no change in year over year employment in Utilities.

# Labour Force Survey Report

Prince Edward Island

August 2024



September 6, 2024

## LFS – Industry Perspective (Average Hourly Wages)

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

Historical 2021-23		Current Period						
		Aug-24	Jul-24	Aug-23	M-M	Y-Y	2024 YTD	2023 YTD
26.8	<b>Total industries ('000s)</b>	<b>29.02</b>	<b>29.38</b>	<b>27.09</b>	<b>-0.36</b>	<b>1.93</b>	<b>29.16</b>	<b>27.71</b>
24.6	<b>Goods-sector</b>	<b>25.88</b>	<b>26.81</b>	<b>25.75</b>	<b>-0.93</b>	<b>0.13</b>	<b>27.35</b>	<b>25.89</b>
21.0	Agriculture	20.75	20.29	21.11	0.46	-0.36	21.25	21.48
27.6	Other primary	24.63	24.13	26.96	0.50	-2.33	27.04	27.68
43.0	Utilities	35.18	38.45	34.51	-3.27	0.67	51.42	42.01
24.8	Construction	26.61	27.28	26.28	-0.67	0.33	27.44	25.72
24.8	Manufacturing	26.95	28.29	27.01	-1.34	-0.06	27.97	26.84
27.4	<b>Services-sector</b>	<b>30.01</b>	<b>30.09</b>	<b>27.54</b>	<b>-0.08</b>	<b>2.47</b>	<b>29.69</b>	<b>28.23</b>
19.5	Wholesale/retail trade	20.29	21.09	21.02	-0.80	-0.73	21.17	20.77
25.1	Transport/Warehousing	27.02	28.28	24.45	-1.26	2.57	26.48	24.19
29.6	Fin/Ins/Real estate	35.63	36.79	28.73	-1.16	6.90	32.81	31.12
31.3	Prof/ scientific/technical	38.37	36.50	31.96	1.87	6.41	34.31	31.33
18.9	Business/building/other	23.91	23.04	20.30	0.87	3.61	21.69	19.66
34.3	Educational services	45.99	43.01	34.18	2.98	11.81	38.20	33.46
29.1	Health/social assistance	30.99	31.46	28.89	-0.47	2.10	31.21	29.89
23.8	Info/culture/rec	22.32	24.28	22.04	-1.96	0.28	23.42	22.76
16.8	Accomm/food services	19.10	18.98	17.77	0.12	1.33	19.11	17.59
23.9	Other services	26.21	25.50	25.48	0.71	0.73	26.31	24.39
36.0	Public administration	39.23	40.85	37.54	-1.62	1.69	39.43	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 \$29.02/hr in August 2024, this represents an increase of 7.1% in comparison to the same month a year earlier. On a year to date basis, the average hourly rate is 5.2% higher in 2024 (\$29.16/hr) in comparison to the same period in 2023 (\$27.71/hr).

The wages for the **Services-producing sector** was \$30.01/hr in August 2024, which is 9.0% higher than the wage rate a year earlier. There was year over year wage growth in Transportation and warehousing (\$2.57/hr or 10.5%), Finance, insurance, real estate, rental and leasing (\$6.90/hr or 24.0%), Professional, scientific and technical services (\$6.41/hr or 20.1%), Business, building and other support services (\$3.61/hr or 17.8%), Educational services (\$11.81/hr or 34.6%), Health and social assistance (\$2.10/hr or 7.3%), Information, culture and recreation (\$0.28/hr or 1.3%), Accommodation and food services (\$1.33/hr or 7.5%), Other services (except public administration) (\$0.73/hr or 2.9%) and Public administration (\$1.69/hr or 4.5%).

The average hourly wage rate for the **Goods-producing sector** was \$25.88/hr in August 2024, which is 0.5% higher than the wage rate a year earlier. Year over year growth for wages occurred in Utilities (\$0.67/hr or 1.9%) and Construction (\$0.33/hr or 1.3%).

# Labour Force Survey Report

Prince Edward Island

August 2024



September 6, 2024

## 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
<b>Labour force</b>	<b>21,994.6</b>	<b>269.1</b>	<b>100.9</b>	<b>550.0</b>	<b>430.1</b>
Level	588.8	8.5	3.2	20.3	9.1
Percent	2.8%	3.3%	3.3%	3.8%	2.2%
<b>Employment</b>	<b>20,535.7</b>	<b>241.2</b>	<b>92.6</b>	<b>513.1</b>	<b>402.2</b>
Level	316.6	3.5	2.6	20.5	13.0
Percent	1.6%	1.5%	2.9%	4.2%	3.3%
<b>Unemployment</b>	<b>1,458.9</b>	<b>27.9</b>	<b>8.3</b>	<b>36.9</b>	<b>27.8</b>
Level	272.3	5.0	0.6	-0.2	-4.1
Percent	22.9%	21.8%	7.8%	-0.5%	-12.9%
<b>Unemployment rate (%)</b>	<b>6.6</b>	<b>10.4</b>	<b>8.2</b>	<b>6.7</b>	<b>6.5</b>
Level	1.1	1.6	0.3	-0.3	-1.1

### **Newfoundland and Labrador**

NL experienced a year-over-year increase in employment in August 2024 (+1.5%).

On year over year basis, the unemployment rate in NL increased in August 2024 and was 10.4%.

### **Nova Scotia**

Employment in Nova Scotia increased year-over-year (+4.2%).

On a year over year basis, the unemployment rate decreased and sits at 6.7%.

### **New Brunswick**

New Brunswick saw a 3.3% increase in year over year employment.

On year over year basis, their unemployment rate decreased 1.1 percentage points to 6.5%.

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

(000's)	CA	NL	PE	NS	NB
<b>Labour force</b>	<b>21,994.6</b>	<b>269.1</b>	<b>100.9</b>	<b>550.0</b>	<b>430.1</b>
Level	82.5	-0.4	0.2	3.9	-1.2
Percent	0.4%	-0.1%	0.2%	0.7%	-0.3%
<b>Employment</b>	<b>20,535.7</b>	<b>241.2</b>	<b>92.6</b>	<b>513.1</b>	<b>402.2</b>
Level	22.1	-2.4	0.9	5.0	2.1
Percent	0.1%	-1.0%	1.0%	1.0%	0.5%
<b>Unemployment</b>	<b>1,458.9</b>	<b>27.9</b>	<b>8.3</b>	<b>36.9</b>	<b>27.8</b>
Level	60.4	2.0	-0.7	-1.1	-3.4
Percent	4.3%	7.7%	-7.8%	-2.9%	-10.9%
<b>Unemployment rate (%)</b>	<b>6.6</b>	<b>10.4</b>	<b>8.2</b>	<b>6.7</b>	<b>6.5</b>
Level	0.2	0.8	-0.7	-0.3	-0.7

# Labour Force Survey Report

Prince Edward Island

August 2024



September 6, 2024

## 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	4.2%
3	Ontario	3.9%
4	Manitoba	3.7%
5	New Brunswick	3.4%
6	British Columbia	3.4%
7	Nova Scotia	3.0%
8	Saskatchewan	2.9%
9	Quebec	2.6%
10	Newfoundland and Labrador	1.2%
	Canada	3.5%

#### LABOUR FORCE

##### YEAR OVER YEAR

1	Alberta	4.2%
2	Nova Scotia	3.8%
3	Saskatchewan	3.4%
4	Manitoba	3.3%
5	Prince Edward Island	3.3%
6	Newfoundland and Labrador	3.3%
7	Ontario	2.9%
8	British Columbia	2.2%
9	New Brunswick	2.2%
10	Quebec	1.7%
	Canada	2.8%

#### EMPLOYMENT

##### YEAR OVER YEAR

1	Nova Scotia	4.2%
2	New Brunswick	3.3%
3	Saskatchewan	3.3%
4	Manitoba	3.0%
5	Prince Edward Island	2.9%
6	Alberta	2.0%
7	British Columbia	1.7%
8	Ontario	1.6%
9	Newfoundland and Labrador	1.5%
10	Quebec	0.3%
	Canada	1.6%

#### FULL-TIME EMPLOYMENT

##### YEAR OVER YEAR

1	Nova Scotia	4.8%
2	Saskatchewan	3.6%
3	Newfoundland and Labrador	3.0%
4	British Columbia	2.2%
5	Prince Edward Island	1.2%
6	Manitoba	0.7%
7	Ontario	0.6%
8	New Brunswick	0.4%
9	Alberta	0.3%
10	Quebec	-0.3%
	Canada	0.8%

#### PART-TIME EMPLOYMENT

##### YEAR OVER YEAR

1	New Brunswick	21.4%
2	Manitoba	13.6%
3	Prince Edward Island	13.2%
4	Alberta	10.3%
5	Ontario	6.6%
6	Quebec	2.5%
7	Saskatchewan	2.3%
8	Nova Scotia	1.1%
9	British Columbia	-0.2%
10	Newfoundland and Labrador	-6.6%
	Canada	5.1%

#### AVG HOURLY WAGES

##### YEAR OVER YEAR

1	New Brunswick	8.5%
2	Nova Scotia	7.8%
3	Prince Edward Island	7.1%
4	Ontario	5.8%
5	Newfoundland and Labrador	4.9%
6	Quebec	4.9%
7	Alberta	4.4%
8	British Columbia	4.3%
9	Saskatchewan	2.2%
10	Manitoba	1.0%
	Canada	5.0%



# Labour Force Survey Report

Prince Edward Island

August 2024



September 6, 2024

## 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	3.7%
4	Manitoba	3.5%
5	New Brunswick	3.3%
6	British Columbia	3.2%
7	Nova Scotia	3.1%
8	Saskatchewan	2.9%
9	Quebec	2.3%
10	Newfoundland and Labrador	1.4%
	Canada	3.4%

#### LABOUR FORCE

##### YEAR TO DATE

1	Prince Edward Island	5.2%
2	Alberta	4.2%
3	Nova Scotia	3.9%
4	New Brunswick	3.7%
5	Saskatchewan	3.3%
6	Newfoundland and Labrador	3.1%
7	British Columbia	2.9%
8	Ontario	2.8%
9	Manitoba	2.7%
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	6.4%
2	Nova Scotia	3.9%
3	Newfoundland and Labrador	3.9%
4	Saskatchewan	3.0%
5	British Columbia	2.7%
6	Alberta	2.4%
7	New Brunswick	2.3%
8	Manitoba	2.0%
9	Ontario	0.8%
10	Quebec	-0.1%
	Canada	1.3%

#### PART-TIME EMPLOYMENT

##### YEAR TO DATE

1	New Brunswick	7.6%
2	Alberta	5.8%
3	Manitoba	5.2%
4	Ontario	3.9%
5	Quebec	3.2%
6	Nova Scotia	2.4%
7	British Columbia	1.9%
8	Saskatchewan	1.3%
9	Newfoundland and Labrador	-1.3%
10	Prince Edward Island	-2.3%
	Canada	3.6%

#### AVG HOURLY WAGES

##### YEAR TO DATE

1	Nova Scotia	7.1%
2	British Columbia	6.7%
3	New Brunswick	6.1%
4	Ontario	5.2%
5	Prince Edward Island	5.2%
6	Newfoundland and Labrador	4.6%
7	Quebec	4.6%
8	Alberta	4.4%
9	Manitoba	3.2%
10	Saskatchewan	2.9%
	Canada	5.1%