

Labour Force Survey Report

Prince Edward Island

October 2024

WorkPEI

November 8, 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						
		Oct-24	Sep-24	Oct-23	M-M	% Chg	Y-Y	% Chg
139.4	Population (000's)	152.4	152.2	146.4	0.2	0.1	6.0	4.1
92.0	Labour force (000's)	102.4	100.3	98.1	2.1	2.1	4.3	4.4
84.4	Employment (000's)	92.1	93.2	91.9	-1.1	-1.2	0.2	0.2
71.3	Employment full-time (000's)	78.9	79.7	78.5	-0.8	-1.0	0.4	0.5
13.1	Employment part-time (000's)	13.2	13.6	13.4	-0.4	-2.9	-0.2	-1.5
7.6	Unemployment (000's)	10.2	7.1	6.2	3.1	43.7	4.0	64.5
8.3	Unemployment rate (%)	10.0	7.1	6.3	2.9		3.7	
66.0	Participation rate (%)	67.2	65.9	67.0	1.3		0.2	
60.5	Employment rate (%)	60.4	61.2	62.8	-0.8		-2.4	

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 102,400 in October 2024, an increase of 2,100 persons in comparison to the previous month. The labour force was 4.4% higher when compared to October 2023.
- **Employment** totaled 92,100 in October 2024, a decrease of 1,100 persons in comparison to the previous month. Employment levels were 0.2% higher from a year ago. There was a year over year increase in **full-time employment** (+400) and a decrease in **part-time employment** (-200).
- **Unemployment** totaled 10,200 in October 2024, an increase of 3,100 persons from the prior month. There was an increase of 4,000 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 10.0%. The rate is 3.7 percentage points higher than it was in October 2023 (6.3%).
- The **participation rate** was 67.2% in October 2024; this represents an increase of 0.2 of a percentage point from a year-over-year perspective. The PEI participation rate is higher than the national average (64.8%) and sits third highest among provinces behind Saskatchewan and Alberta.

Labour Force Survey Report

Prince Edward Island

October 2024

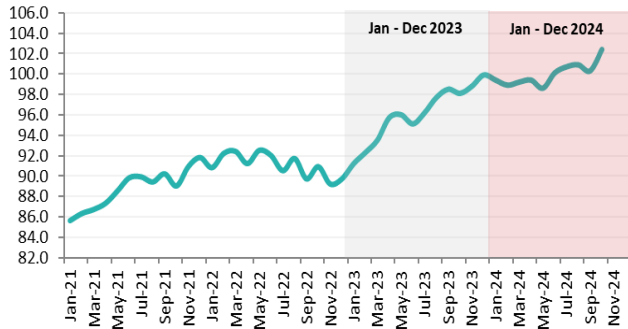


November 8, 2024

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.

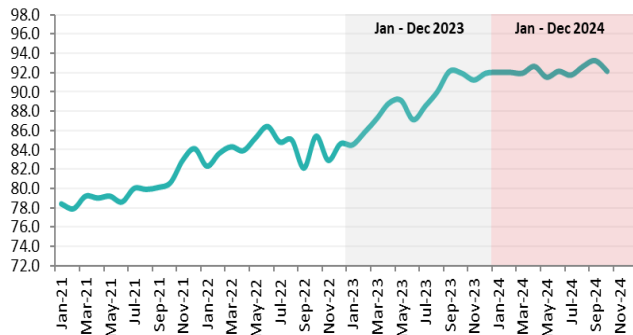
Labour Force (000's)



('000)	2023	2024	Level	Percent
	YTD	YTD	Chg	Chg
Population	144.1	150.2	6.1	4.3%
Labour Force	95.4	100.0	4.6	4.8%
Not in LF	48.7	50.2	1.6	3.2%
Participation rate (%)	66.2	66.6	0.3	-

The labour force reached a record high in October 2024 with the seasonally adjusted figure exceeding 100,000 persons for the 5th consecutive month. The labour force has 4,600 more persons YTD over the same period last year. On a YTD basis, the participation rate is 0.3 of a percentage point higher than the same period last year and sits at 66.6%.

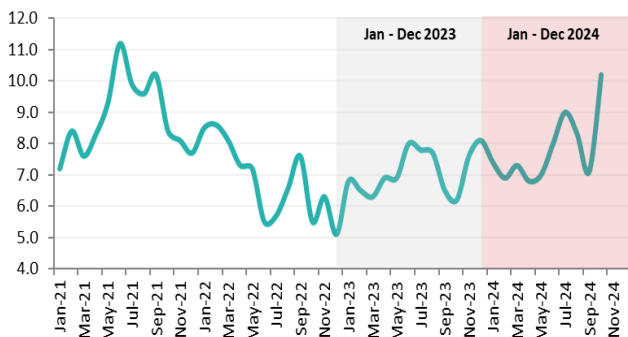
Employment (000's)



('000)	2023	2024	Level	Percent
	YTD	YTD	Chg	Chg
Employment	88.5	92.2	3.7	4.1%
Full-time	75.3	79.2	3.9	5.2%
Part-time	13.2	13.0	-0.2	-1.4%
Employment rate (%)	61.4	61.4	-0.1	-

Employment decreased for the first time in three months and the figure represents the third highest all-time. The full-time employment figure decreased in October 2024, this represents third time in four months where the monthly figure decreased in comparison to the prior month. 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	7.8	0.8	12.1%
Unemployment rate (%)	7.3	7.8	0.5	-

In October, both the number of unemployed persons and the unemployment rate increased after two consecutive months of decreases. On a YTD basis, the number of unemployed persons in 2024 is 800 persons higher than the same period in 2023.

Note: Not all values sum up due to rounding

Labour Force Survey Report

Prince Edward Island

October 2024

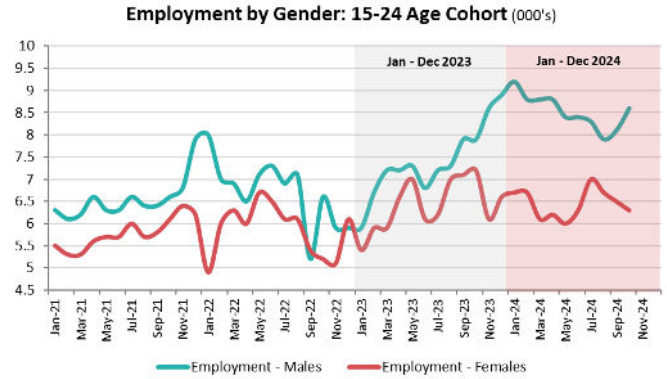


November 8, 2024

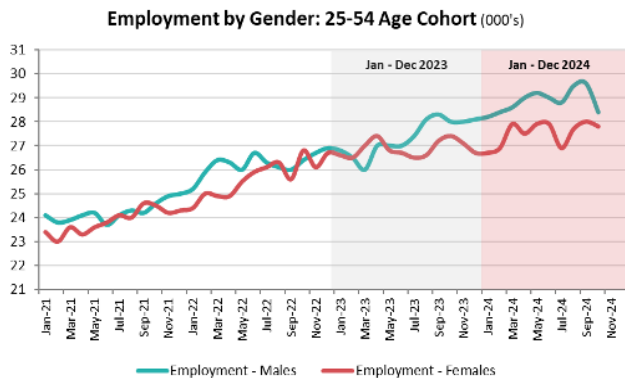
Young Worker Cohort (15-24 Years)

('000's)	Historical 2021-23	Current: 2024 YTD		
		Both	Male	Female
Labour force	14.8	16.8	9.7	7.1
Employment	12.9	15.0	8.5	6.5
Unemployment	1.9	1.8	1.2	0.7
Unemp rate (%)	12.8	10.9	12.0	9.4

Overall, labour force increased, and employment decreased year over year in October 2024. There were 700 more males and 900 fewer females employed in comparison to a year earlier. For full-time employment, females (-600) saw a decrease and males (+500) saw an increase. Part-time employment increased for males (+200) and decreased for females (-300). The unemployment rate for this cohort was 10.8%, up 3.4 percentage points year over year.



Core-age Cohort (25-54 Years)



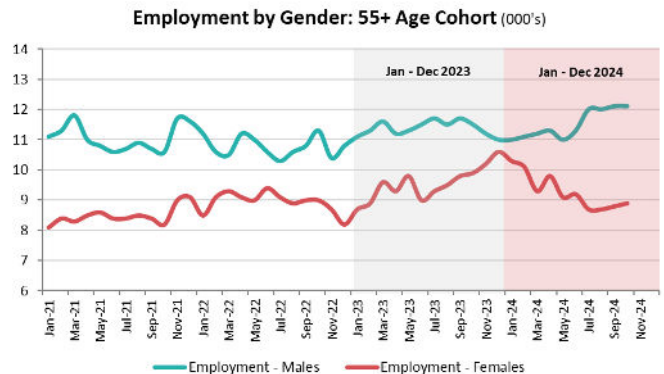
('000's)	Historical 2021-23	Current: 2024 YTD		
		Both	Male	Female
Labour force	55.0	60.5	31.3	29.1
Employment	51.4	56.4	28.9	27.5
Unemployment	3.6	4.1	2.5	1.6
Unemp rate (%)	6.6	6.7	7.8	5.6

In October, employment increased for females (+400) and increased for males (+400) in comparison to October 2023. On a FT basis, year over year employment decreased for females (-800) and increased for males (+400). On a PT basis, there was a year over year increase for females (+1,200) while males (-100) saw a decrease. The unemployment rate increased for males (to 13.5%) and increased for females (to 8.6%) on a year over year basis.

Older-worker Cohort (55 Years +)

('000's)	Historical 2021-23	Current: 2024 YTD		
		Both	Male	Female
Labour force	22.2	22.7	12.6	10.1
Employment	20.1	20.8	11.5	9.3
Unemployment	2.1	1.9	1.1	0.8
Unemp rate (%)	9.4	8.4	9.1	7.6

On a year over year, basis there were 1,000 fewer females and 600 more males employed. There were fewer females (-1,100) and more males (+700) in the labour force when comparing October 2024 to October 2023.



Labour Force Survey Report

Prince Edward Island

October 2024



November 8, 2024

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
		Oct-24	Sep-24	Oct-23	M-M	Y-Y			
84.4	Total industries ('000s)	92.1	93.2	91.9	-1.1	0.2	92.2	88.5	3.7
20.9	Goods-sector	22.9	23.6	22.6	-0.7	0.3	22.5	21.8	0.7
3.5	Agriculture	3.7	3.9	5.4	-0.2	-1.7	3.9	4.0	-0.1
2.4	Other primary	1.9	1.9	2.0	0.0	-0.1	1.9	1.9	0.0
0.3	Utilities	0.2	0.3	0.3	-0.1	-0.1	0.4	0.3	0.0
6.9	Construction	9.4	9.9	8.0	-0.5	1.4	8.5	7.5	1.1
7.9	Manufacturing	7.6	7.7	6.9	-0.1	0.7	7.8	8.1	-0.3
63.5	Services-sector	69.2	69.6	69.3	-0.4	-0.1	69.7	66.7	3.0
11.1	Wholesale/retail trade	10.7	11.1	10.6	-0.4	0.1	10.9	10.6	0.3
2.4	Transport/Warehousing	3.3	3.3	3.0	0.0	0.3	3.3	2.4	1.0
3.1	Fin/Ins/Real estate	4.2	4.1	3.9	0.1	0.3	4.0	3.7	0.3
4.6	Prof/ scientific/technical	4.4	4.9	4.5	-0.5	-0.1	4.9	4.7	0.3
2.2	Business/building/other	2.2	2.5	1.8	-0.3	0.4	2.4	2.0	0.3
6.2	Educational services	6.6	6.6	6.8	0.0	-0.2	6.7	6.3	0.4
12.5	Health/social assistance	14.6	13.7	14.4	0.9	0.2	14.0	14.1	-0.1
2.8	Info/culture/rec	3.0	2.5	2.8	0.5	0.2	3.1	3.0	0.1
5.0	Accomm/food services	5.9	5.9	6.7	0.0	-0.8	6.1	5.7	0.4
3.5	Other services	3.7	4.3	4.1	-0.6	-0.4	3.8	3.7	0.1
10.0	Public administration	10.6	10.8	10.6	-0.2	0.0	10.7	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 69,200 persons employed in the **Services-producing sector** in October 2024, comprising 75.1% of PEI's industrial employment base. There was a year-over-year decrease of 100 persons employed in the service-sector. There was year over year growth in Wholesale/retail trade (+100), Transportation and warehousing (+300), Finance, insurance, real estate, rental and leasing (+300), Business, building and other support services (+400), Health care and social assistance (+200) and Information, culture and recreation (+200). There was a year over year decrease in Professional, technical and scientific services (-100), Educational services (-200), Accommodation and food services (-800) and Other services (except public administration) (-400). There was no change in Public administration in comparison to a year earlier.

There were 22,900 persons employed in the **Goods-producing sector** in October 2024, resulting in an increase of 300 persons employed compared to a year ago. There was a year over year increase in Construction (+1,400) and Manufacturing (+700). There was a year over year decrease in Agriculture (-1,700), Other primary (-100) and Utilities (-100).

Labour Force Survey Report

Prince Edward Island

October 2024



November 8, 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			M-M	Y-Y	2024 YTD	2023 YTD
		Oct-24	Sep-24	Oct-23				
26.8	Total industries ('000s)	30.27	30.07	28.40	0.20	1.87	29.36	27.75
24.6	Goods-sector	27.12	27.32	26.59	-0.20	0.53	27.32	25.94
21.0	Agriculture	22.75	22.63	21.21	0.12	1.54	21.54	21.47
27.6	Other primary	25.70	23.83	28.71	1.87	-3.01	26.59	27.76
43.0	Utilities	30.86	32.10	55.06	-1.24	-24.20	47.43	42.82
24.8	Construction	27.78	27.51	27.29	0.27	0.49	27.48	25.97
24.8	Manufacturing	28.34	29.15	28.34	-0.81	0.00	28.12	26.90
27.4	Services-sector	31.27	30.97	28.98	0.30	2.29	29.97	28.28
19.5	Wholesale/retail trade	22.96	21.72	21.27	1.24	1.69	21.40	20.87
25.1	Transport/Warehousing	26.37	27.73	25.76	-1.36	0.61	26.59	24.40
29.6	Fin/Ins/Real estate	32.78	36.99	30.37	-4.21	2.41	33.23	31.05
31.3	Prof/ scientific/technical	35.52	37.56	34.48	-2.04	1.04	34.75	31.73
18.9	Business/building/other	27.87	23.16	19.18	4.71	8.69	22.45	19.72
34.3	Educational services	36.73	39.15	34.63	-2.42	2.10	38.15	33.70
29.1	Health/social assistance	33.79	32.68	29.19	1.11	4.60	31.61	29.76
23.8	Info/culture/rec	24.35	23.02	25.06	1.33	-0.71	23.47	23.09
16.8	Accomm/food services	19.90	18.64	18.44	1.26	1.46	19.15	17.68
23.9	Other services	28.85	28.13	27.08	0.72	1.77	26.74	24.65
36.0	Public administration	40.64	40.66	38.94	-0.02	1.70	39.67	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 \$30.27/hr in October 2024, this represents an increase of 6.6% in comparison to the same month a year earlier. On a year to date basis, the average hourly rate is 5.8% higher in 2024 (\$29.36/hr) in comparison to the same period in 2023 (\$27.75/hr).

The wages for the **Services-producing sector** was \$31.27/hr in October 2024, which is 7.9% higher than the wage rate a year earlier. There was year over year wage growth in Wholesale/Retail trade (\$1.69/hr or 7.9%), Transportation and warehousing (\$0.61/hr or 2.4%), Finance, insurance, real estate, rental and leasing (\$2.41/hr or 7.9%), Professional, scientific and technical services (\$1.04/hr or 3.0%), Business, building and other support services (\$8.69/hr or 45.3%), Educational services (\$2.10/hr or 6.1%), Health and social assistance (\$4.60/hr or 15.8%), Accommodation and food services (\$1.46/hr or 7.9%), Other services (except public administration) (\$1.77/hr or 6.5%) and Public administration (\$1.70/hr or 4.4%).

The average hourly wage rate for the **Goods-producing sector** was \$27.12/hr in October 2024, which is 2.0% higher than the wage rate a year earlier. Year over year growth for wages occurred in Agriculture (\$1.54/hr or 7.3%) and Construction (\$0.49/hr or 1.8%).

Labour Force Survey Report

Prince Edward Island

October 2024



November 8, 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
Labour force	22,025.9	269.3	102.4	548.2	430.5
Level	496.3	6.4	4.3	9.4	13.2
Percent	2.3%	2.4%	4.4%	1.7%	3.2%
Employment	20,596.9	242.1	92.1	514.0	401.4
Level	303.2	5.3	0.2	10.3	12.2
Percent	1.5%	2.2%	0.2%	2.0%	3.1%
Unemployment	1,429.0	27.2	10.2	34.2	29.1
Level	193.1	1.1	4.0	-1.0	1.0
Percent	15.6%	4.2%	64.5%	-2.8%	3.6%
Unemployment rate (%)	6.5	10.1	10.0	6.2	6.8
Level	0.8	0.2	3.7	-0.3	0.1

Newfoundland and Labrador

NL experienced a year-over-year increase in employment in October 2024 (+2.2%).

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

Nova Scotia

Employment in Nova Scotia increased year-over-year (+2.0%).

On a year over year basis, the unemployment rate decreased and sits at 6.2%.

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

(000's)	CA	NL	PE	NS	NB
Labour force	22,025.9	269.3	102.4	548.2	430.5
Level	15.4	0.8	2.1	-3.0	3.6
Percent	0.1%	0.3%	2.1%	-0.5%	0.8%
Employment	20,596.9	242.1	92.1	514.0	401.4
Level	14.5	0.5	-1.1	-2.1	3.3
Percent	0.1%	0.2%	-1.2%	-0.4%	0.8%
Unemployment	1,429.0	27.2	10.2	34.2	29.1
Level	0.9	0.3	3.1	-0.8	0.3
Percent	0.1%	1.1%	43.7%	-2.3%	1.0%
Unemployment rate (%)	6.5	10.1	10	6.2	6.8
Level	0	0.1	2.9	-0.1	0.1

New Brunswick

New Brunswick saw a 3.1% increase in year over year employment.

On year over year basis, their unemployment rate increased 0.1 of a percentage point to 6.8%.

Labour Force Survey Report

Prince Edward Island

October 2024



November 8, 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	4.8%
2	Prince Edward Island	4.1%
3	Ontario	4.0%
4	Manitoba	3.8%
5	British Columbia	3.5%
6	New Brunswick	3.3%
7	Saskatchewan	3.0%
8	Nova Scotia	3.0%
9	Quebec	2.6%
10	Newfoundland and Labrador	1.2%
	Canada	3.6%

LABOUR FORCE

YEAR OVER YEAR

1	Prince Edward Island	4.4%
2	Alberta	4.0%
3	Manitoba	3.2%
4	New Brunswick	3.2%
5	Ontario	2.6%
6	Saskatchewan	2.4%
7	Newfoundland and Labrador	2.4%
8	Nova Scotia	1.7%
9	Quebec	1.4%
10	British Columbia	1.0%
	Canada	2.3%

EMPLOYMENT

YEAR OVER YEAR

1	New Brunswick	3.1%
2	Alberta	2.3%
3	Manitoba	2.3%
4	Newfoundland and Labrador	2.2%
5	Nova Scotia	2.0%
6	Ontario	1.9%
7	Saskatchewan	0.8%
8	Quebec	0.6%
9	British Columbia	0.6%
10	Prince Edward Island	0.2%
	Canada	1.5%

FULL-TIME EMPLOYMENT

YEAR OVER YEAR

1	Newfoundland and Labrador	3.7%
2	Quebec	2.4%
3	Alberta	2.3%
4	Nova Scotia	1.7%
5	Saskatchewan	1.4%
6	Ontario	1.2%
7	New Brunswick	1.1%
8	Prince Edward Island	0.5%
9	Manitoba	0.3%
10	British Columbia	-0.1%
	Canada	1.4%

PART-TIME EMPLOYMENT

YEAR OVER YEAR

1	New Brunswick	15.6%
2	Manitoba	11.6%
3	Ontario	5.3%
4	Nova Scotia	3.9%
5	British Columbia	3.1%
6	Alberta	2.5%
7	Prince Edward Island	-1.5%
8	Saskatchewan	-1.8%
9	Newfoundland and Labrador	-6.3%
10	Quebec	-7.1%
	Canada	1.7%

AVG HOURLY WAGES

YEAR OVER YEAR

1	Prince Edward Island	6.6%
2	Ontario	6.2%
3	Nova Scotia	6.0%
4	Saskatchewan	4.6%
5	Alberta	4.3%
6	Quebec	4.3%
7	Newfoundland and Labrador	3.5%
8	New Brunswick	3.4%
9	British Columbia	3.3%
10	Manitoba	3.1%
	Canada	4.9%

Labour Force Survey Report

Prince Edward Island

October 2024



November 8, 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	3.8%
4	Manitoba	3.5%
5	New Brunswick	3.3%
6	British Columbia	3.3%
7	Nova Scotia	3.1%
8	Saskatchewan	3.0%
9	Quebec	2.3%
10	Newfoundland and Labrador	1.4%
	Canada	3.4%

LABOUR FORCE

YEAR TO DATE

1	Prince Edward Island	4.8%
2	Alberta	4.3%
3	Nova Scotia	3.6%
4	New Brunswick	3.5%
5	Saskatchewan	3.2%
6	Newfoundland and Labrador	3.0%
7	Manitoba	2.8%
8	Ontario	2.8%
9	British Columbia	2.5%
10	Quebec	1.5%
	Canada	2.7%

EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	4.1%
2	Nova Scotia	3.5%
3	New Brunswick	3.1%
4	Alberta	3.0%
5	Newfoundland and Labrador	2.9%
6	Manitoba	2.5%
7	Saskatchewan	2.5%
8	British Columbia	2.1%
9	Ontario	1.5%
10	Quebec	0.5%
	Canada	1.7%

FULL-TIME EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	5.2%
2	Newfoundland and Labrador	3.8%
3	Nova Scotia	3.7%
4	Saskatchewan	2.7%
5	Alberta	2.5%
6	British Columbia	2.3%
7	New Brunswick	2.0%
8	Manitoba	1.7%
9	Ontario	0.9%
10	Quebec	0.2%
	Canada	1.4%

PART-TIME EMPLOYMENT

YEAR TO DATE

1	New Brunswick	9.5%
2	Manitoba	6.5%
3	Alberta	5.2%
4	Ontario	4.2%
5	Nova Scotia	2.8%
6	British Columbia	1.6%
7	Quebec	1.6%
8	Saskatchewan	1.3%
9	Prince Edward Island	-1.4%
10	Newfoundland and Labrador	-2.0%
	Canada	3.3%

AVG HOURLY WAGES

YEAR TO DATE

1	Nova Scotia	7.0%
2	British Columbia	6.0%
3	Prince Edward Island	5.8%
4	New Brunswick	5.7%
5	Ontario	5.4%
6	Quebec	4.6%
7	Newfoundland and Labrador	4.6%
8	Alberta	4.2%
9	Saskatchewan	3.0%
10	Manitoba	3.0%
	Canada	5.0%