

Labour Force Survey Report

Prince Edward Island

November 2024

WorkPEI

December 9, 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						
		Nov-24	Oct-24	Nov-23	M-M	% Chg	Y-Y	% Chg
139.4	Population (000's)	152.6	152.4	146.8	0.2	0.1	5.8	4.0
92.0	Labour force (000's)	103.0	102.4	98.8	0.6	0.6	4.2	4.3
84.4	Employment (000's)	94.8	92.1	91.2	2.7	2.9	3.6	3.9
71.3	Employment full-time (000's)	81.0	78.9	78.4	2.1	2.7	2.6	3.3
13.1	Employment part-time (000's)	13.8	13.2	12.8	0.6	4.5	1.0	7.8
7.6	Unemployment (000's)	8.2	10.2	7.6	-2.0	-19.6	0.6	7.9
8.3	Unemployment rate (%)	8.0	10.0	7.7	-2.0		0.3	
66.0	Participation rate (%)	67.5	67.2	67.3	0.3		0.2	
60.5	Employment rate (%)	62.1	60.4	62.1	1.7		0.0	

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 103,000 in November 2024, an increase of 600 persons in comparison to the previous month. The labour force was 4.3% higher when compared to November 2023.
- **Employment** totaled 94,800 in November 2024, an increase of 2,700 persons in comparison to the previous month. Employment levels were 3.9% higher from a year ago. There was a year over year increase in **full-time employment** (+2,600) and an increase in **part-time employment** (+1,000).
- **Unemployment** totaled 8,200 in November 2024, a decrease of 2,000 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 8.0%. The rate is 0.3 of a percentage point higher than it was in November 2023 (7.7%).
- The **participation rate** was 67.5% in November 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 (65.1%) and sits second highest among provinces behind Alberta.

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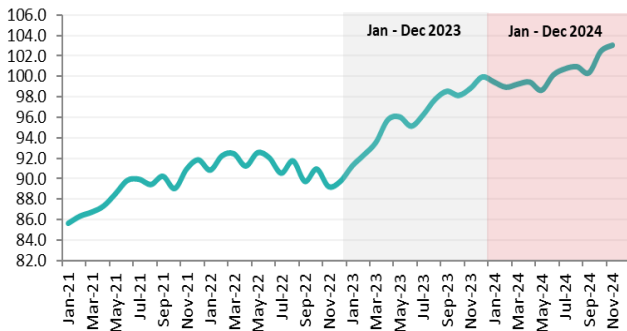


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LFS - Progress Report

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.

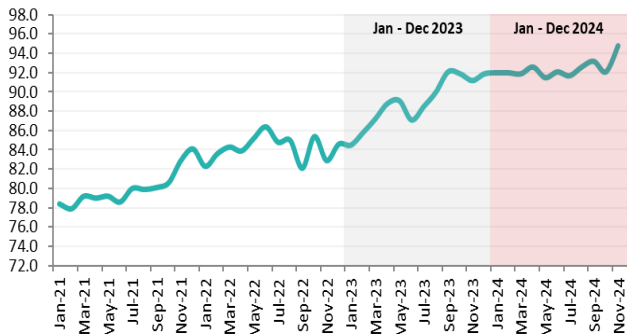
Labour Force (000's)



('000)	2023	2024	Level	Percent
	YTD	YTD	Chg	Chg
Population	144.3	150.4	6.1	4.2%
Labour Force	95.7	100.3	4.5	4.7%
Not in LF	48.6	50.2	1.6	3.2%
Participation rate (%)	66.3	66.6	0.3	-

The labour force reached a record high in November 2024 with the seasonally adjusted figure exceeding 100,000 persons for the 6th consecutive month. The labour force has 4,500 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%.

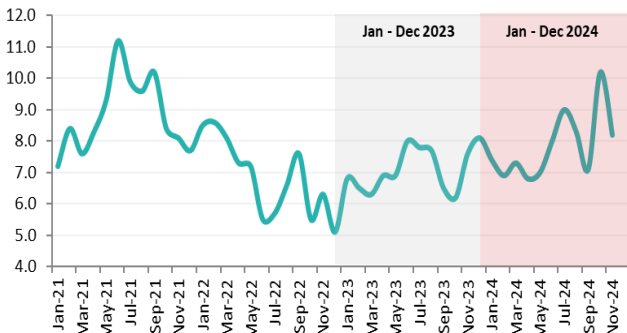
Employment (000's)



('000)	2023	2024	Level	Percent
	YTD	YTD	Chg	Chg
Employment	88.7	92.4	3.7	4.1%
Full-time	75.6	79.3	3.8	5.0%
Part-time	13.2	13.1	-0.1	-0.6%
Employment rate (%)	61.5	61.4	-0.1	-

Employment has increased on a monthly basis in 3 out of the past 4 months and the November figure represents the highest all-time. The full-time employment figure increased in November 2024 and has continued to fluctuate between increasing and decreasing on a monthly basis. The figure in November represents an all-time high. 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	11.7%
Unemployment rate (%)	7.3	7.8	0.5	-

In November, both the number of unemployed persons and the unemployment rate decreased monthly, this represents the third time in four months this has occurred. 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

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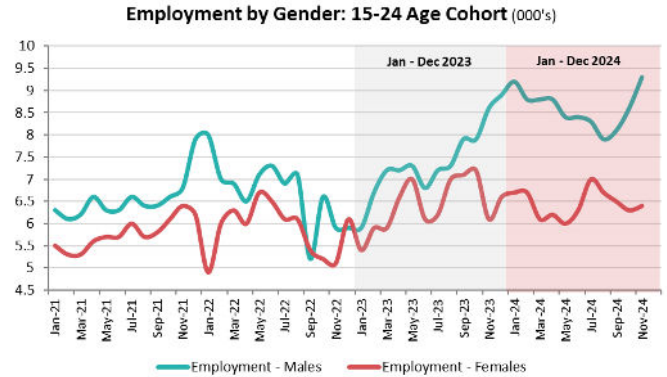


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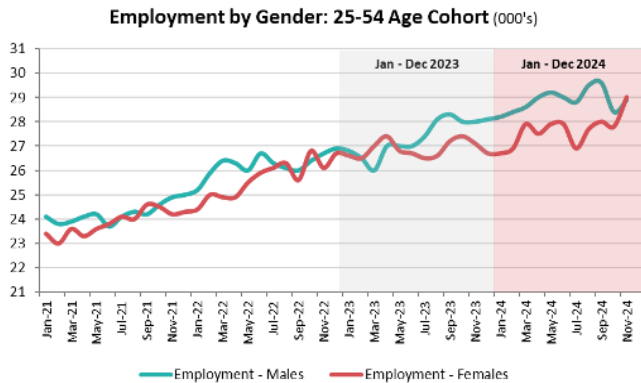
Young Worker Cohort (15-24 Years)

('000's)	Historical	Current: 2024 YTD		
	2021-23	Both	Male	Female
Labour force	14.8	16.9	9.8	7.1
Employment	12.9	15.0	8.6	6.4
Unemployment	1.9	1.9	1.2	0.7
Unemp rate (%)	12.8	10.9	11.8	9.6

Overall, labour force and employment increased year over year in November 2024. There were 700 more males and 300 more females employed in comparison to a year earlier. For full-time employment, females (-500) saw a decrease and males (+700) saw an increase. Part-time employment decreased for males (-100) and increased for females (+800). The unemployment rate for this cohort was 11.9%, up 1.0 percentage point year over year.



Core-age Cohort (25-54 Years)



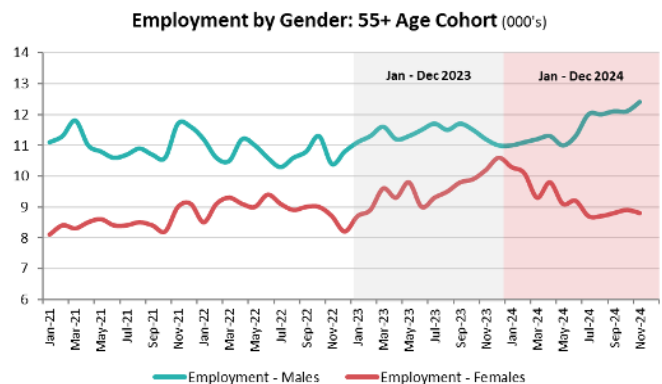
('000's)	Historical	Current: 2024 YTD		
	2021-23	Both	Male	Female
Labour force	55.0	60.6	31.3	29.3
Employment	51.4	56.5	28.9	27.7
Unemployment	3.6	4.1	2.5	1.6
Unemp rate (%)	6.6	6.7	7.8	5.5

In November, employment increased for females (+1,900) and for males (+900) in comparison to November 2023. On a FT basis, year over year employment increased for females (+1,000) and for males (+1,000). On a PT basis, there was a year over year increase for females (+900) while males (-100) saw a decrease. The unemployment rate increased for males (to 8.2%) and did not change for females (to 5.2%) 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	22.7	12.7	10.0
Employment	20.1	20.8	11.6	9.2
Unemployment	2.1	1.9	1.1	0.8
Unemp rate (%)	9.4	8.4	9.0	7.7

On a year over year, basis there were 1,400 fewer females and 1,200 more males employed. There were fewer females (-1,400) and more males (+1,000) in the labour force when comparing November 2024 to November 2023.



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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
		Nov-24	Oct-24	Nov-23	M-M	Y-Y			
84.4	Total industries ('000s)	94.8	92.1	91.2	2.7	3.6	92.4	88.7	3.7
20.9	Goods-sector	24.6	22.9	22.8	1.7	1.8	22.7	21.9	0.8
3.5	Agriculture	3.7	3.7	4.5	0.0	-0.8	3.9	4.1	-0.2
2.4	Other primary	2.3	1.9	1.9	0.4	0.4	1.9	1.9	0.0
0.3	Utilities	0.4	0.2	0.4	0.2	0.0	0.4	0.3	0.0
6.9	Construction	9.9	9.4	8.2	0.5	1.7	8.6	7.5	1.1
7.9	Manufacturing	8.3	7.6	7.8	0.7	0.5	7.8	8.1	-0.3
63.5	Services-sector	70.2	69.2	68.5	1.0	1.7	69.8	66.9	2.9
11.1	Wholesale/retail trade	12.2	10.7	10.7	1.5	1.5	11.0	10.6	0.4
2.4	Transport/Warehousing	3.1	3.3	3.0	-0.2	0.1	3.3	2.4	0.9
3.1	Fin/Ins/Real estate	3.6	4.2	3.9	-0.6	-0.3	3.9	3.7	0.2
4.6	Prof/ scientific/technical	4.7	4.4	4.3	0.3	0.4	4.9	4.6	0.3
2.2	Business/building/other	3.4	2.2	1.2	1.2	2.2	2.4	1.9	0.5
6.2	Educational services	6.5	6.6	7.0	-0.1	-0.5	6.7	6.3	0.3
12.5	Health/social assistance	14.2	14.6	14.9	-0.4	-0.7	14.0	14.2	-0.2
2.8	Info/culture/rec	2.9	3.0	2.8	-0.1	0.1	3.0	2.9	0.1
5.0	Accomm/food services	5.3	5.9	6.1	-0.6	-0.8	6.0	5.7	0.3
3.5	Other services	3.5	3.7	4.2	-0.2	-0.7	3.8	3.8	0.0
10.0	Public administration	10.8	10.6	10.5	0.2	0.3	10.7	10.7	0.0

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 70,200 persons employed in the **Services-producing sector** in November 2024, comprising 74.1% of PEI's industrial employment base. There was a year-over-year increase of 1,700 persons employed in the service-sector. There was year over year growth in Wholesale/retail trade (+1,500), Transportation and warehousing (+100), Professional, technical and scientific services (+400), Business, building and other support services (+2,200), Information, culture and recreation (+100) and Public administration (+300). There was a year over year decrease in Finance, insurance, real estate, rental and leasing (-300), Educational services (-500), Health care and social assistance (-700), Accommodation and food services (-800) and Other services (except public administration) (-700).

There were 24,600 persons employed in the **Goods-producing sector** in November 2024, resulting in an increase of 1,800 persons employed compared to a year ago. There was a year over year increase in Other primary (+400), Construction (+1,700) and Manufacturing (+500). There was a year over year decrease in Agriculture (-800) while Utilities saw no change in a year over year comparison.

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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			M-M	Y-Y	2024 YTD	2023 YTD
		Nov-24	Oct-24	Nov-23				
26.8	Total industries ('000s)	30.05	30.27	29.37	-0.22	0.68	29.42	27.89
24.6	Goods-sector	27.42	27.12	26.91	0.30	0.51	27.33	26.03
21.0	Agriculture	22.64	22.75	21.75	-0.11	0.89	21.64	21.50
27.6	Other primary	23.54	25.70	38.85	-2.16	-15.31	26.31	28.77
43.0	Utilities	32.65	30.86	50.47	1.79	-17.82	46.09	43.52
24.8	Construction	28.71	27.78	26.32	0.93	2.39	27.59	26.00
24.8	Manufacturing	27.51	28.34	27.31	-0.83	0.20	28.07	26.94
27.4	Services-sector	30.91	31.27	30.08	-0.36	0.83	30.06	28.44
19.5	Wholesale/retail trade	23.16	22.96	21.36	0.20	1.80	21.56	20.91
25.1	Transport/Warehousing	25.79	26.37	27.82	-0.58	-2.03	26.52	24.71
29.6	Fin/Ins/Real estate	35.21	32.78	35.03	2.43	0.18	33.41	31.41
31.3	Prof/ scientific/technical	36.62	35.52	36.60	1.10	0.02	34.92	32.18
18.9	Business/building/other	26.35	27.87	21.47	-1.52	4.88	22.81	19.87
34.3	Educational services	36.16	36.73	35.50	-0.57	0.66	37.96	33.86
29.1	Health/social assistance	33.02	33.79	30.19	-0.77	2.83	31.74	29.80
23.8	Info/culture/rec	24.72	24.35	27.61	0.37	-2.89	23.59	23.50
16.8	Accomm/food services	18.97	19.90	18.61	-0.93	0.36	19.13	17.76
23.9	Other services	27.73	28.85	26.11	-1.12	1.62	26.83	24.79
36.0	Public administration	39.99	40.64	39.63	-0.65	0.36	39.70	37.72

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 \$30.05/hr in November 2024, this represents an increase of 2.3% in comparison to the same month a year earlier. On a year to date basis, the average hourly rate is 5.5% higher in 2024 (\$29.42/hr) in comparison to the same period in 2023 (\$27.89/hr).

The wages for the **Services-producing sector** was \$30.91/hr in November 2024, which is 2.8% higher than the wage rate a year earlier. There was year over year wage growth in Wholesale/Retail trade (\$1.80/hr or 8.4%), Finance, insurance, real estate, rental and leasing (\$0.18/hr or 0.5%), Professional, scientific and technical services (\$0.02/hr or 0.1%), Business, building and other support services (\$4.88/hr or 22.7%), Educational services (\$0.66/hr or 1.9%), Health and social assistance (\$2.83/hr or 9.4%), Accommodation and food services (\$0.36/hr or 1.9%), Other services (except public administration) (\$1.62/hr or 6.2%) and Public administration (\$0.36/hr or 0.9%).

The average hourly wage rate for the **Goods-producing sector** was \$27.42/hr in November 2024, which is 1.9% higher than the wage rate a year earlier. Year over year growth for wages occurred in Agriculture (\$0.89/hr or 4.1%), Construction (\$2.39/hr or 9.1%) and Manufacturing (\$0.20/hr or 0.7%).

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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	22,163.7	269.3	103.0	548.3	430.1
Level	605.0	7.0	4.2	9.1	12.7
Percent	2.8%	2.7%	4.3%	1.7%	3.0%
Employment	20,647.4	240.2	94.8	514.6	400.4
Level	329.3	4.1	3.6	11.2	9.2
Percent	1.6%	1.7%	3.9%	2.2%	2.4%
Unemployment	1,516.3	29.1	8.2	33.6	29.7
Level	275.8	2.9	0.6	-2.2	3.6
Percent	22.2%	11.1%	7.9%	-6.1%	13.8%
Unemployment rate (%)	6.8	10.8	8.0	6.1	6.9
Level	1	0.8	0.3	-0.5	0.6

Newfoundland and Labrador

NL experienced a year-over-year increase in employment in November 2024 (+1.7%).

On year over year basis, the unemployment rate in NL increased in October 2024 and was 10.8%.

Nova Scotia

Employment in Nova Scotia increased year-over-year (+2.2%).

On a year over year basis, the unemployment rate decreased and sits at 6.1%.

New Brunswick

New Brunswick saw a 2.4% increase in year over year employment.

On year over year basis, their unemployment rate increased 0.6 of a percentage point to 6.9%.

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

(000's)	CA	NL	PE	NS	NB
Labour force	22,163.7	269.3	103.0	548.3	430.1
Level	137.8	0.0	0.6	0.1	-0.4
Percent	0.6%	0.0%	0.6%	0.0%	-0.1%
Employment	20,647.4	240.2	94.8	514.6	400.4
Level	50.5	-1.9	2.7	0.6	-1.0
Percent	0.2%	-0.8%	2.9%	0.1%	-0.2%
Unemployment	1,516.3	29.1	8.2	33.6	29.7
Level	87.3	1.9	-2.0	-0.6	0.6
Percent	6.1%	7.0%	-19.6%	-1.8%	2.1%
Unemployment rate (%)	6.8	10.8	8	6.1	6.9
Level	0.3	0.7	-2	-0.1	0.1

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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	Ontario	4.0%
3	Prince Edward Island	4.0%
4	Manitoba	3.8%
5	British Columbia	3.5%
6	New Brunswick	3.3%
7	Saskatchewan	3.0%
8	Nova Scotia	2.9%
9	Quebec	2.6%
10	Newfoundland and Labrador	1.2%
	Canada	3.6%

LABOUR FORCE

YEAR OVER YEAR

1	Alberta	4.5%
2	Prince Edward Island	4.3%
3	Manitoba	4.2%
4	Ontario	3.5%
5	New Brunswick	3.0%
6	Newfoundland and Labrador	2.7%
7	Quebec	1.9%
8	Nova Scotia	1.7%
9	Saskatchewan	1.6%
10	British Columbia	0.8%
	Canada	2.8%

EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	3.9%
2	Manitoba	3.1%
3	Alberta	2.8%
4	New Brunswick	2.4%
5	Nova Scotia	2.2%
6	Ontario	1.8%
7	Newfoundland and Labrador	1.7%
8	Quebec	1.1%
9	Saskatchewan	0.9%
10	British Columbia	0.3%
	Canada	1.6%

FULL-TIME EMPLOYMENT

YEAR OVER YEAR

1	Prince Edward Island	3.3%
2	Newfoundland and Labrador	3.0%
3	Quebec	2.8%
4	Alberta	2.3%
5	Manitoba	1.4%
6	Ontario	1.3%
7	Saskatchewan	1.2%
8	New Brunswick	0.6%
9	Nova Scotia	0.3%
10	British Columbia	0.1%
	Canada	1.6%

PART-TIME EMPLOYMENT

YEAR OVER YEAR

1	New Brunswick	13.4%
2	Nova Scotia	11.6%
3	Manitoba	10.9%
4	Prince Edward Island	7.8%
5	Alberta	5.3%
6	Ontario	4.2%
7	British Columbia	1.3%
8	Saskatchewan	-0.4%
9	Newfoundland and Labrador	-5.6%
10	Quebec	-5.8%
	Canada	1.8%

AVG HOURLY WAGES

YEAR OVER YEAR

1	Ontario	5.5%
2	Nova Scotia	5.0%
3	Manitoba	4.8%
4	Newfoundland and Labrador	4.5%
5	Quebec	3.8%
6	New Brunswick	3.4%
7	Saskatchewan	2.7%
8	Alberta	2.6%
9	Prince Edward Island	2.3%
10	British Columbia	2.0%
	Canada	4.1%

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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	4.2%
3	Ontario	3.8%
4	Manitoba	3.6%
5	British Columbia	3.3%
6	New Brunswick	3.3%
7	Nova Scotia	3.1%
8	Saskatchewan	3.0%
9	Quebec	2.4%
10	Newfoundland and Labrador	1.4%
	Canada	3.4%

LABOUR FORCE

YEAR TO DATE

1	Prince Edward Island	4.7%
2	Alberta	4.3%
3	New Brunswick	3.5%
4	Nova Scotia	3.4%
5	Saskatchewan	3.1%
6	Manitoba	2.9%
7	Newfoundland and Labrador	2.9%
8	Ontario	2.8%
9	British Columbia	2.4%
10	Quebec	1.5%
	Canada	2.7%

EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	4.1%
2	Nova Scotia	3.4%
3	New Brunswick	3.0%
4	Alberta	2.9%
5	Newfoundland and Labrador	2.8%
6	Manitoba	2.6%
7	Saskatchewan	2.3%
8	British Columbia	2.0%
9	Ontario	1.5%
10	Quebec	0.5%
	Canada	1.7%

EMPLOYMENT

YEAR TO DATE

1	Prince Edward Island	4.1%
2	Nova Scotia	3.4%
3	New Brunswick	3.0%
4	Alberta	2.9%
5	Newfoundland and Labrador	2.8%
6	Manitoba	2.6%
7	Saskatchewan	2.3%
8	British Columbia	2.0%
9	Ontario	1.5%
10	Quebec	0.5%
	Canada	1.7%

PART-TIME EMPLOYMENT

YEAR TO DATE

1	New Brunswick	9.9%
2	Manitoba	6.9%
3	Alberta	5.2%
4	Ontario	4.2%
5	Nova Scotia	3.6%
6	British Columbia	1.6%
7	Saskatchewan	1.2%
8	Quebec	0.9%
9	Prince Edward Island	-0.6%
10	Newfoundland and Labrador	-2.3%
	Canada	3.1%

AVG HOURLY WAGES

YEAR TO DATE

1	Nova Scotia	6.8%
2	British Columbia	5.6%
3	Prince Edward Island	5.5%
4	New Brunswick	5.5%
5	Ontario	5.4%
6	Newfoundland and Labrador	4.6%
7	Quebec	4.5%
8	Alberta	4.1%
9	Manitoba	3.2%
10	Saskatchewan	3.0%
	Canada	4.9%