

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



December 20, 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	
		Oct-24	Sep-24	Oct-23	Chg	Chg	Chg	
	Employment (persons)							
72,391	All employees	77,512	77,432	76,036	80	0.1%	1,476	1.9%
41,536	Hourly paid employees	44,245	44,199	44,406	46	0.1%	-161	-0.4%
26,331	Salaried employees	27,819	27,387	27,334	432	1.6%	485	1.8%
73,738	All employees - including unclassified occupations	79,166	79,077	77,384	89	0.1%	1,782	2.3%
	Average weekly earnings - including overtime (dollars)							
979.15	All employees	1,099.52	1,093.59	1,034.34	5.93	0.5%	65.18	6.3%
741.32	Hourly employees	820.59	815.98	791.98	4.61	0.6%	28.6	3.6%
1,305.39	Salaried employees	1,487.54	1,496.87	1,380.65	-9.33	-0.6%	106.9	7.7%
	Average hourly earnings - including overtime (dollars)							
24.01	Hourly employees	25.94	25.51	25.41	0.43	1.7%	0.53	2.1%
33.43	Salaried employees	39.55	39.82	34.65	-0.27	-0.7%	4.90	14.1%
	Average weekly hours - including overtime							
30.88	Hourly employees	31.60	31.90	31.00	-0.30	-0.9%	0.60	1.9%

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 October 2024, PEI's seasonally adjusted employment (jobs) for non-farm employees was 2.3% higher compared to a year ago, totaling 79,166. The monthly figure represents the third 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 Education services. The national employment figure increased by 0.7% over the same period. Prince Edward Island had the highest year over year percentage growth among provinces.
- Average weekly earnings in PEI increased 6.3% (or \$65.18) to \$1,099.52 in October 2024 representing the highest figure on record (dating back to 2001). PEI was above national growth (5.3%) and had the highest year over year percentage growth among provinces.
- Labour Force Survey note regarding employment: According to Labour Force Survey, there were 92,100 persons employed in October 2024, up by 0.2% compared to a year ago. There was a year-over-year increase in full-time employment (+400) and a decrease in part-time employment (-200).

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SEPH Employment by Industry: Prince Edward Island

Historical 2021-23		Current Period					2024	2023	YTD
		Oct-24	Sep-24	Oct-23	Y-Y	Chg	YTD avg	YTD avg	Chg
73,738	Industrial aggregate (including unclassified (1) businesses)	79,166	79,077	77,384	1,782	2.3%	78,312	77,080	1.6%
72,391	Industrial aggregate (excluding unclassified businesses)	77,512	77,432	76,036	1,476	1.9%	76,776	75,692	1.4%
11,118	Goods producing industries	12,555	12,528	11,896	659	5.5%	12,345	11,948	3.3%
54	Forestry, logging and support	x	x	48	n/a	n/a	n/a	55	n/a
24	Mining, quarrying, and oil and gas extraction	x	x	21	n/a	n/a	n/a	20	n/a
428	Utilities	x	x	333	n/a	n/a	n/a	444	n/a
4,655	Construction	5,422	5,393	5,084	338	6.6%	5,329	5,030	6.0%
5,959	Manufacturing	6,702	6,712	6,409	293	4.6%	6,621	6,399	3.5%
61,273	Service producing industries	64,956	64,905	64,140	816	1.3%	64,431	63,744	1.1%
2,337	Wholesale trade	2,225	2,286	2,204	21	1.0%	2,183	2,301	-5.1%
9,651	Retail trade	9,529	9,501	9,955	-426	-4.3%	9,623	9,851	-2.3%
3,033	Transportation and warehousing	2,978	2,999	3,178	-200	-6.3%	3,145	3,173	-0.9%
742	Information and cultural industries	712	711	694	18	2.6%	702	747	-6.0%
1,875	Finance and insurance	2,169	2,181	2,026	143	7.1%	2,102	1,984	5.9%
818	Real estate and rental and leasing	1,032	1,005	x	n/a	n/a	1,030	n/a	n/a
2,735	Professional, scientific and technical services	3,059	3,111	2,919	140	4.8%	3,051	2,901	n/a
163	Management of companies and enterprises	146	152	x	n/a	n/a	182	n/a	n/a
4,654	Admin/support/waste management/remediation services	4,330	4,429	4,555	-225	-4.9%	4,399	4,445	-1.0%
5,972	Educational services	6,587	6,546	6,252	335	5.4%	6,432	6,221	3.4%
9,740	Health care and social assistance	10,543	10,408	9,872	671	6.8%	10,282	9,936	3.5%
1,107	Arts, entertainment and recreation	1,095	1,130	1,238	-143	-11.6%	1,163	1,221	-4.7%
6,463	Accommodation and food services	7,289	7,203	7,178	111	1.5%	7,055	7,276	-3.0%
2,210	Other services (except public administration)	2,529	2,481	2,402	127	5.3%	2,449	2,365	3.6%
9,719	Public administration	10,734	10,761	10,558	176	1.7%	10,633	10,223	4.0%

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 October 2024 (for non-farm employees) *including* unclassified businesses increased by 1,782 from October 2023 to 79,166. The number of jobs in October 2024 (for non-farm employees) *excluding* unclassified businesses increased 1,476 from October 2023 to 77,512 attributed to gains in service producing industries (+816) and in goods producing industries (+659).
- There was year over year gains in Construction (+338), Manufacturing (+293), Wholesale trade (+21), Information and cultural industries (+18), Finance and insurance (+143), Professional, scientific and technical services (+140), Educational services (+335), Health Care and social assistance (+671), Accommodation and food services (+111), Other services (except public administration) (+127) and Public Administration (+176).
- There was a year over year losses in Retail trade (-426), Transportation and warehousing (-200), Administrative and support, waste management and remediation services (-225) and Arts, entertainment and recreation (-143).

See Appendix 1 for further graphs on Employment by Industry

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

Historical 2021-23		Current Period					2024	2023	YTD
		Oct-24	Sep-24	Oct-23	Y-Y	Chg	YTD avg	YTD avg	Chg
979.15	Industrial aggregate (excluding unclassified businesses)	1,099.52	1,093.59	1,034.34	65.18	6.3%	1,070.56	1,016.03	5.4%
	Goods producing industries	1,287.81	1,259.09	1,193.73	94.08	7.9%	1,210.69	1,184.00	2.3%
1,089.16	Construction	1,247.32	1,229.48	1,194.74	52.58	4.4%	1,228.67	1,140.15	7.8%
1,091.97	Manufacturing	1,274.08	1,247.29	1,144.69	129.39	11.3%	1,156.02	1,156.63	-0.1%
	Service producing industries	1,062.69	1,059.55	1,002.26	60.43	6.0%	1,044.88	984.74	6.1%
1,149.37	Wholesale trade	1,471.26	1,375.38	1,172.00	299.26	25.5%	1,348.13	1,155.53	16.7%
679.38	Retail trade	736.98	740.66	700.69	36.29	5.2%	740.71	692.96	6.9%
1,026.95	Transportation and warehousing	1,086.16	1,094.69	981.83	104.33	10.6%	1,117.55	1,010.78	10.6%
1,275.56	Information and cultural industries	1,544.15	1,409.15	1,439.43	104.72	7.3%	1,406.73	1,349.19	4.3%
1,404.24	Finance and insurance	1,637.91	1,547.44	1,470.74	167.17	11.4%	1,507.12	1,451.25	3.8%
893.05	Real estate and rental and leasing	909.77	1,021.00	x	n/a	n/a	935.50	n/a	n/a
1,304.93	Professional, scientific and technical services	1,607.66	1,507.41	1,319.94	287.72	21.8%	1,494.60	1,358.95	10.0%
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	760.74	751.51	730.97	29.77	4.1%	751.46	766.08	-1.9%
1,172.95	Educational services	1,246.27	1,293.40	1,231.93	14.34	1.2%	1,285.15	1,217.90	5.5%
976.88	Health care and social assistance	1,014.37	1,002.78	1,052.05	-37.68	-3.6%	1,055.03	1,032.06	2.2%
622.58	Arts, entertainment and recreation	559.59	580.76	571.96	-12.37	-2.2%	640.14	621.11	3.1%
436.57	Accommodation and food services	485.03	507.21	480.48	4.55	0.9%	504.68	458.23	10.1%
817.50	Other services (except public administration)	846.68	884.64	859.96	-13.28	-1.5%	915.89	865.59	5.8%
1,295.95	Public administration	1,476.55	1,502.91	1,412.28	64.27	4.6%	1,388.96	1,347.31	3.1%

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 October 2024 (for non-farm employees) increased by \$65.18 up 6.3% from October 2023 to \$1,099.52. There was an increase of \$94.08 in the average weekly earnings related to the goods producing industries and an increase of \$60.43 in the average weekly earnings associated with the service producing industries on a year over year basis.
- In October 2024, there was a year over year gain in average weekly earnings in Construction (\$52.58), Manufacturing (\$129.39), Wholesale trade (\$299.26), Retail trade (\$36.29), Transportation and warehousing (\$104.33), Information and cultural industries (+\$104.72), Finance and insurance (\$167.17), Professional, scientific and technical services (\$287.72), Administrative and support, waste management and remediation services (\$29.77), Educational services (\$14.34), Accommodation and food services (\$4.55) and Public administration (\$64.27).
- In October 2024, there was a year over year decrease in average weekly earnings in Health care and social assistance (-\$37.68), Arts, entertainment and recreation (-\$12.37) and Other services (except public administration) (-\$13.28).

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Employment and Average Weekly Wages by Province

	Employment			Wages (\$)		
	Oct-23	Oct-24	Y-Y Change	Oct-23	Oct-24	Y-Y Change
Canada	18,065,281	18,191,054	0.7%	1,220.31	1,284.43	5.3%
Newfoundland & Labrador	221,094	220,340	-0.3%	1,218.14	1,241.04	1.9%
Prince Edward Island	77,384	79,166	2.3%	1,034.34	1,099.52	6.3%
Nova Scotia	453,193	459,832	1.5%	1,087.65	1,142.14	5.0%
New Brunswick	353,540	358,446	1.4%	1,112.62	1,160.37	4.3%
Quebec	4,061,813	4,082,834	0.5%	1,175.30	1,236.23	5.2%
Ontario	6,998,860	7,030,982	0.5%	1,244.32	1,316.90	5.8%
Manitoba	642,355	642,069	0.0%	1,120.27	1,151.52	2.8%
Saskatchewan	508,059	516,803	1.7%	1,167.26	1,236.08	5.9%
Alberta	2,126,201	2,166,722	1.9%	1,292.55	1,352.45	4.6%
British Columbia	2,551,154	2,558,354	0.3%	1,232.13	1,288.82	4.6%

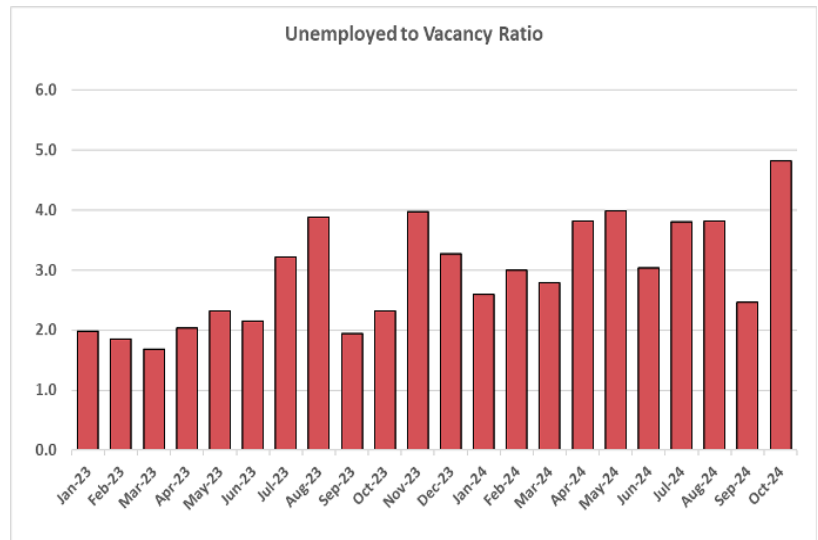
Statistics Canada. Table 14-10-0223-01 –Employment and average weekly earnings (including overtime) for all employees by province and territory, monthly, seasonally adjusted

Unemployed Persons to Vacancy Ratio

There were 2,115 vacancies reported by employers in October 2024- this is 555 fewer vacancies than what was reported in October 2023. The October 2024 vacancy rate was 2.9% which was the same as the national rate (2.9%) and ranked the sixth highest among provinces.

There were 4.8 unemployed persons per vacancy in October 2024, this is up from October 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.



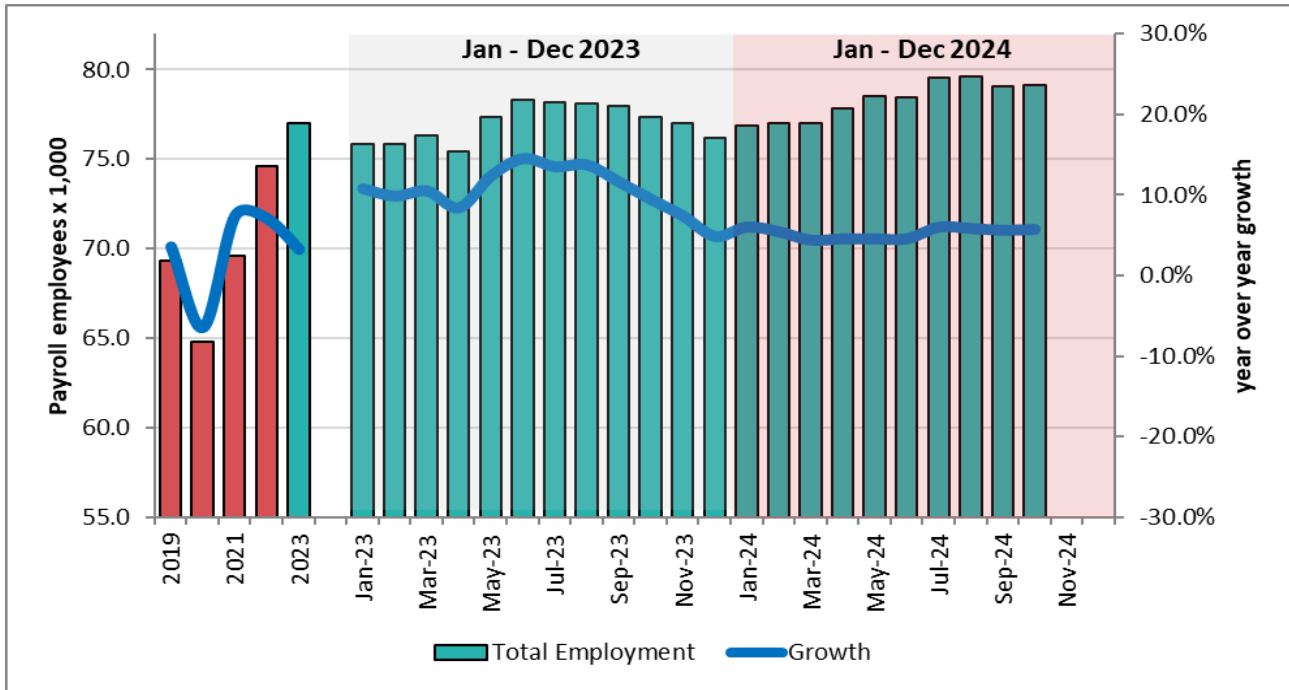
Statistics Canada. Table 14-10-0432-01 Job vacancies, payroll employees, and job vacancy rate by provinces and territories, monthly, adjusted for seasonality and Statistics Canada. Table 14-10-0287-01 Labour force characteristics, monthly, seasonally adjusted and trend-cycle, last 5 months. Calculation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

Appendix 1 – Employment by Industry Progress Report

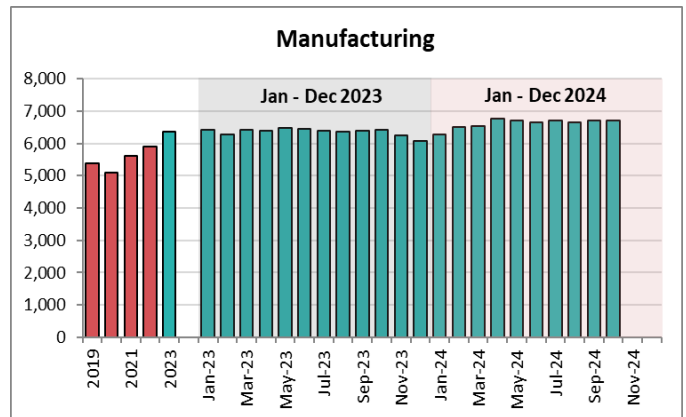
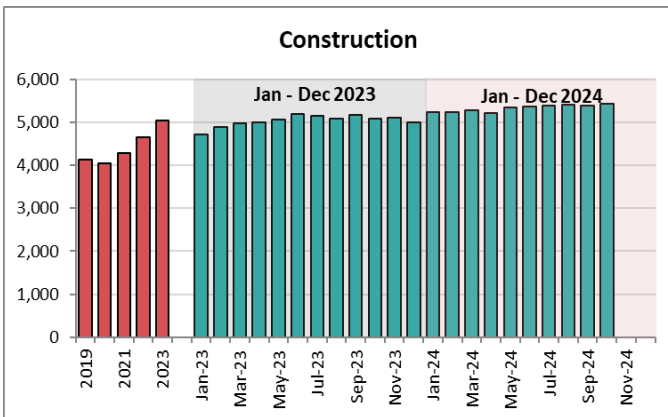
Survey of Employment, Payroll and Hours data is released on a monthly basis. The purpose of this section is to track the progress of employment by industry with historical context. “Year-to-date” (YTD) compares average values of available months in 2024 to the same in 2023. ***Note: Months with suppressed 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

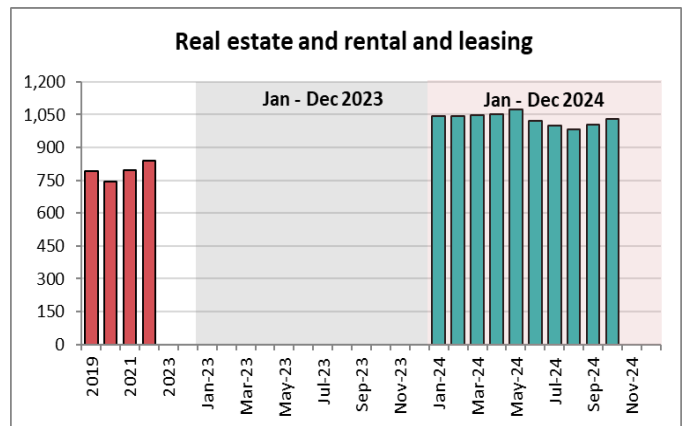
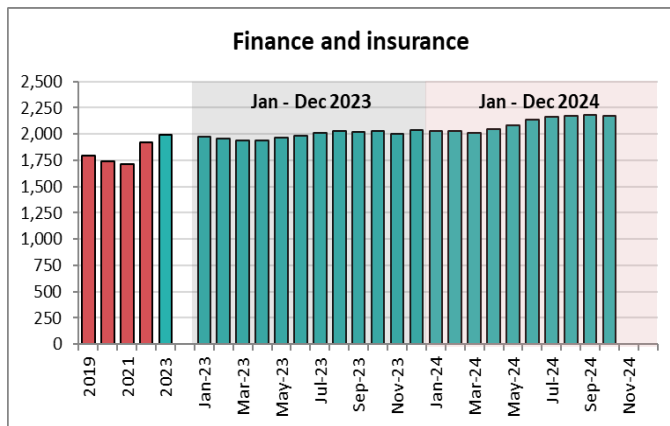
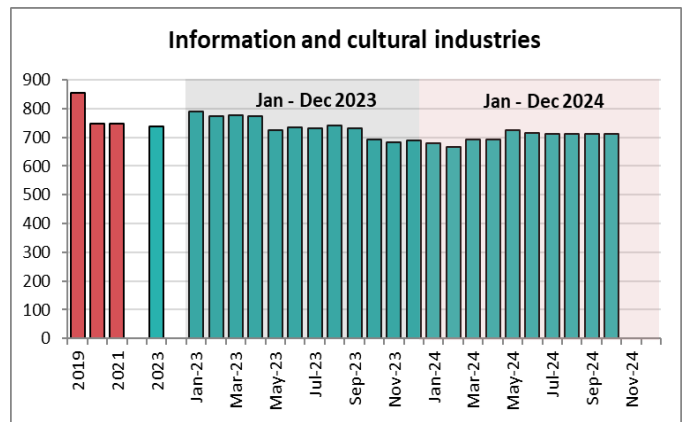
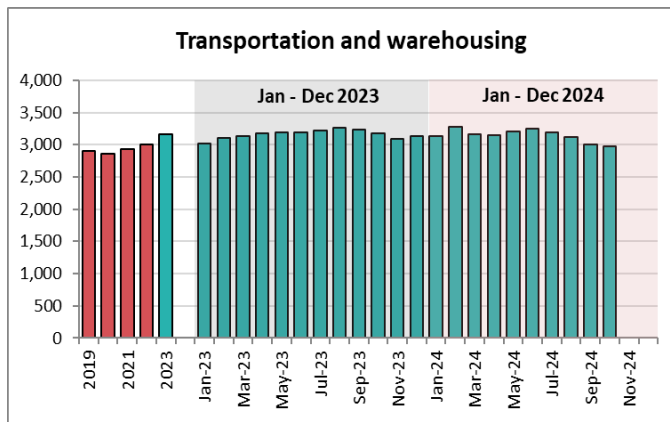
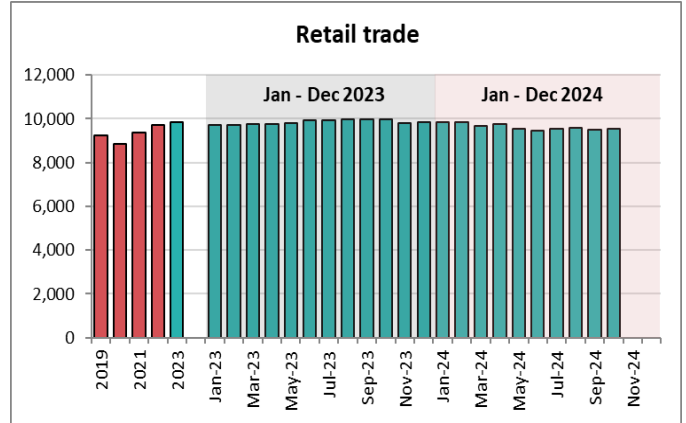


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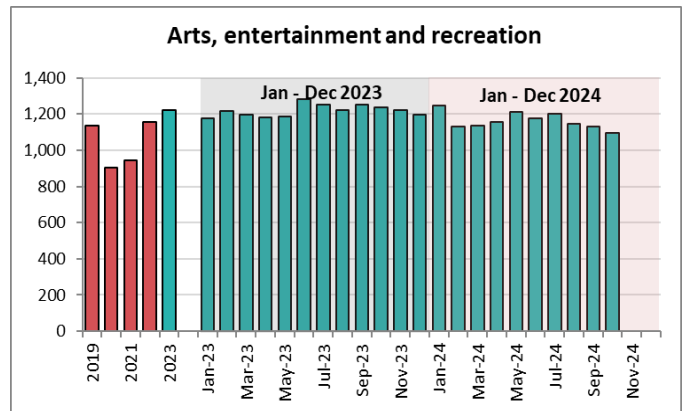
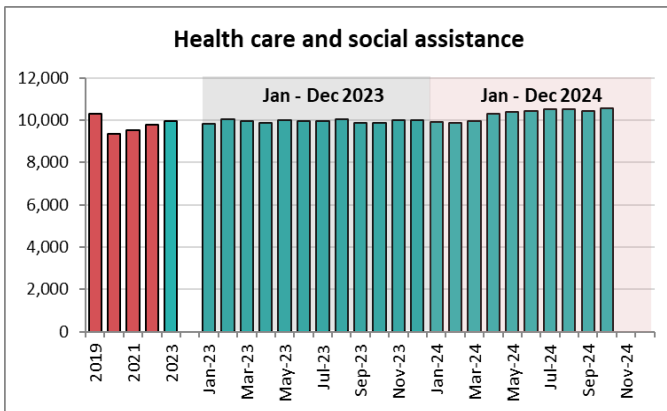
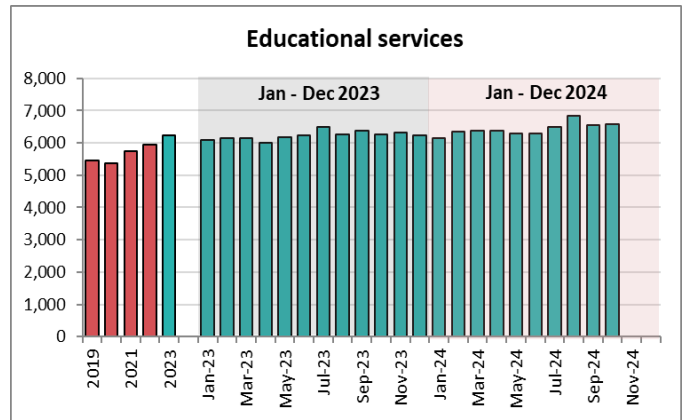
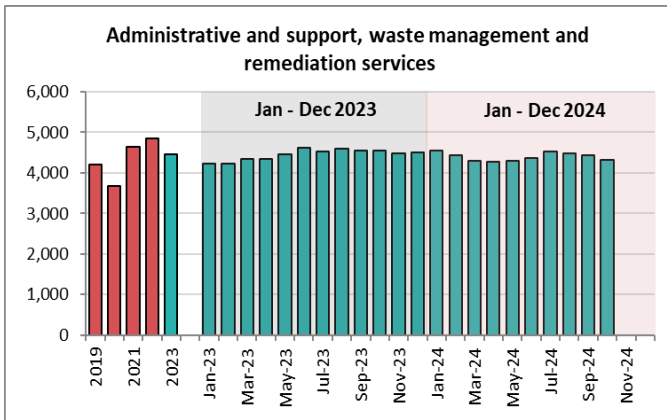
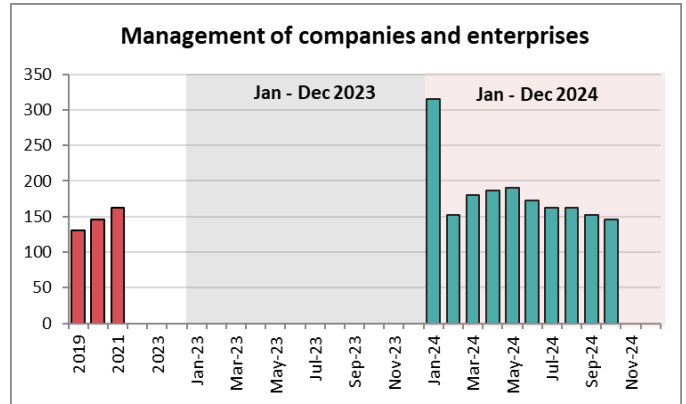
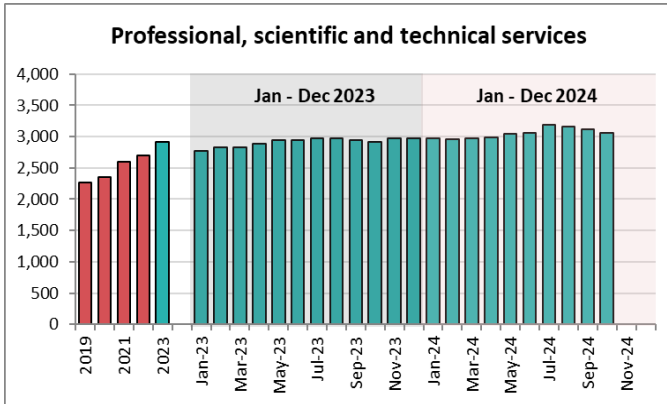
Services-Producing Industries



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