

Sector Profile

Wholesale and Retail Trade

Atlantic Region

2025

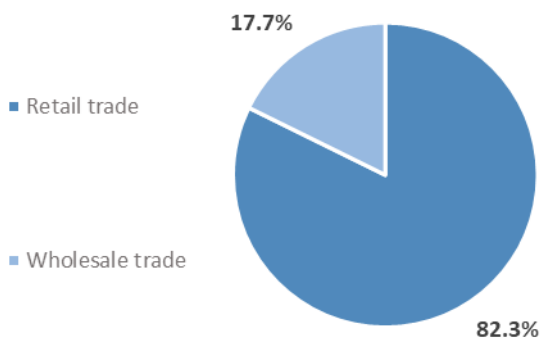


HIGHLIGHTS

- The trade sector is Atlantic Canada’s second largest labour market (just behind healthcare and social assistance) providing more than 185,200 jobs and contributing nearly \$11B to the economy.
- The workforce tends to be younger and less educated – particularly in retail trade which has the lowest wages by sector in Atlantic Canada.
- After almost fully recovering from the pandemic, job growth in the sector has been stagnant as levels remain below what they were a decade ago.
- Employment in the trade sector is projected to grow by an average annual rate of 0.3% to 2027, slightly below the projected growth rate for all industries (+0.6%).

ABOUT THE INDUSTRY

Employment Share by sub-industry



Source: Statistics Canada, Labour Force Survey 2024

Composition and Importance of the Sector

Atlantic Canada’s trade sector contributes \$10.9B in economic activity and provides over 185,200 jobs to the Atlantic region. The trade sector is broken down into two sub-sectors: wholesale and retail (with the latter employing over 8 in 10 workers in the overall trade sector). Wholesale trade operators typically sell merchandise in large quantities to businesses and institutional clients, while those in retail operators sell merchandise in relatively smaller quantities directly to the public.

While trade provides the second highest number of jobs by sector in the region, productivity in retail trade is one of the lowest amongst all sectors. This is primarily due to retail tasks like customer service and stocking frequently depend on human interaction, making it difficult to utilize more efficient processes like automation.



Geographic Distribution of Employment

Wholesale and retail trade employed 14.7% of Atlantic Canada's workforce in 2024, with an employment level of 185,200, making it the second largest employing sector in the region behind healthcare and social assistance (209,300 workers). Employment shares vary slightly between the Atlantic provinces, with a high of 15.5% in Nova Scotia and a low of 11.9% in Prince Edward Island.

About 43% of the region's jobs in this sector are in Nova Scotia, followed by 31% in New Brunswick mostly due to the large number of grocers, food wholesale depots, and liquor retail locations. Prince Edward Island had the lowest industry share in the trade sector at 11.9%, as its economy has higher concentrations in other industries such as fishing, agriculture, manufacturing, and public administration.

	Employed 2024	Industry Share (%)
Atlantic Canada	185,200	14.7%
Newfoundland and Labrador	38,000	15.5%
Prince Edward Island	11,000	11.9%
Nova Scotia	78,800	15.1%
New Brunswick	57,400	14.4%

Source: Statistics Canada, Labour Force Survey

WORKFORCE

Workforce Characteristics

Workers in the wholesale and retail trade sector tend to be less educated than those across all industries. In 2024, less than half of workers in the trade sector had a post-secondary degree (49.5%) compared to 29.8% across all industries; and nearly 38.2% had no more than a high school diploma (compared to 22.8% amongst Atlantic Canadian workers overall). Furthermore, 11.3% of individuals employed in this sector had only some high school education, almost twice the share across all industries (7%). The share of lower education levels was much higher in retail than the wholesale trade sub-sector.

Almost a quarter of jobs in the trade sector is employed by youths (persons aged 15 to 24) - driven primarily by a relatively higher youth complement in the retail trade sub-sector compared to the wholesale side. This large contribution of youth employment leads to there being just over half of workers being aged 25 to 54 (52.7%) compared to 63.8% for Atlantic Canada as a whole. Furthermore, there is an abundance of part-time workers (28%) in the trade sector, which is considerably higher relative to 16% for all-industries. Just over 96.2% of all part-time employment in the trade sector is allocated to the retail trade sub-sector.

In 2024 there were slightly more men (53%) employed in wholesale and retail trade compared to women, which was close to the gender composition across all industries (50.9%) that year. Notably, about three quarters of those employed in wholesale trade were men while retail trade was almost evenly split.

Main Occupations

Employment in the trade sector is mostly concentrated in retail-related occupations with the five largest occupations accounting for more than half of total sectoral employment (56.9%).

The most common occupations in the wholesale trade sub-sector were sales and account representatives (comprising 2.8% of total trade sector employment), material handlers (2.3%), technical sales specialists (2.2%), and shippers and receivers (1.6%). All four occupations combined amounted to just over 16,000 jobs, or 8.9% of total sectoral employment.

Top 5 largest occupations	Employed 2024	% Share of Industry
Retail salespersons and visual merchandisers	31,875	17.2%
Cashiers	23,525	12.7%
Store shelf stockers, clerks and order fillers	16,850	9.1%
Retail and wholesale trade managers	16,600	9.0%
Retail sales supervisors	16,575	8.9%

Source: ESDC/Service Canada

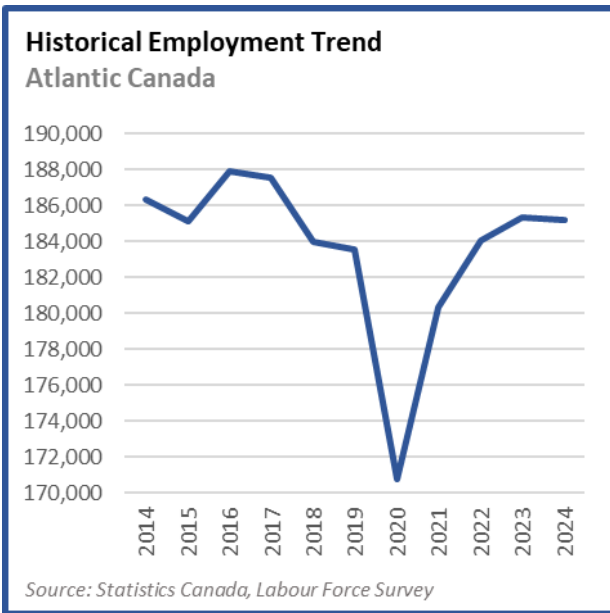


RECENT HISTORY

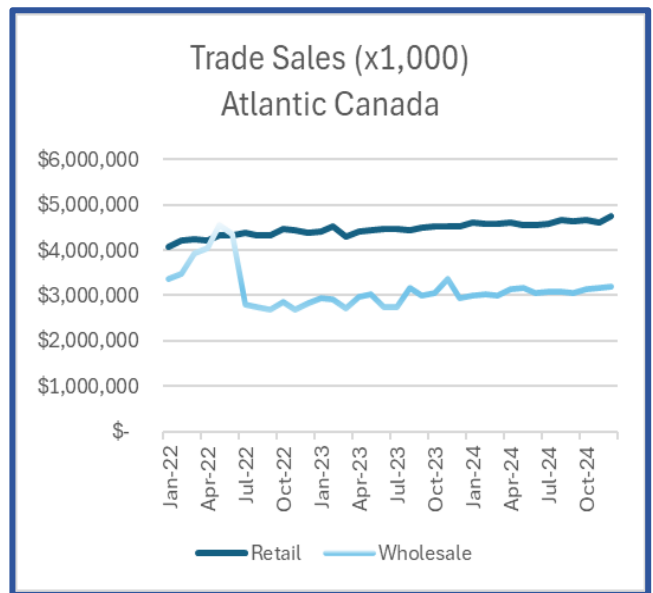
The trade sector has seen reasonable employment gains as it transitioned out of the COVID-19 pandemic with three consecutive years of employment growth, including an annual increase of 0.8% in 2024. The sector has fully recovered from the sharp decline experienced in 2020 due to COVID-19 containment measures and employment is still slightly above levels observed a decade earlier in 2015 (+0.1%). Much of this recovery was due to increased foot traffic and a resurgence of tourism after pandemic measures became more relaxed. Peak employment hit 188,000 in 2017, which is 3,000 more than in 2024.

The sector overall continues to modernize as retail E-commerce sales nationally comprised 6.1% of all retail transactions in 2024, up from 2.9% in 2018. Moreover, local sourcing has been a growing trend in recent years, as consumers are prioritizing locally made products which has benefited retailers in the region.

Although the number of jobs are lower compared to ten years ago, sales values in both retail and wholesale trade remain high. Monthly sales for the retail trade sub-sector reached an all-time high in December 2024 at \$4.8B. Wholesale trade peaked at \$4.6B in May 2022 before declining significantly later that year. Wholesale sales values have slowly trended upward since, finishing at \$3.2B in December 2024 which is relatively high from a historical perspective in the region. It is important to note that inflation has been a strong driver towards the rise in sales. Specifically, the sector has had to contend with rising transportation and fuel costs in recent years, which has resulted in higher prices for consumers.



Demand for labour in the trade sector remained high during 2021 and 2022 as the number of vacancies surged above 7,000 for multiple quarters. In contrast, vacancies in the pre-pandemic period peaked at just over 5,000. This spike in labour demand during the 2021/22 period resulted in a tight labour market making it difficult for employers to recruit workers. Labour market conditions have since loosened in 2023 and 2024, as quarterly vacancies fell to under 6,000. This labour market cooling has indeed been experienced across regions. For example, in late 2023, retail employers in Prince Edward Island reported not adding staff to their payroll and having 1,100 fewer part-time positions during the holiday season compared to a year earlier.



Source: Statistics Canada, Monthly Retail Trade Survey, Monthly Wholesale Trade Survey

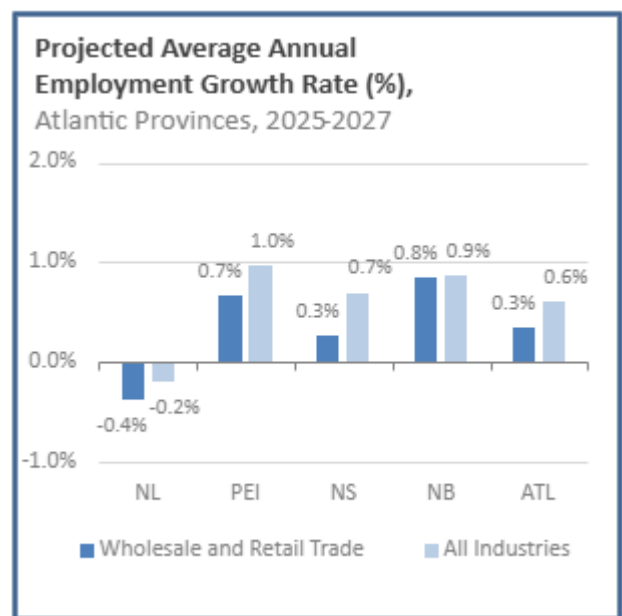


OUTLOOK

Employment growth in the trade sector is projected to average 0.3% over the forecasted period. This is slightly below the pace of overall employment growth in Atlantic Canada (+0.6%) by 0.3 of a percentage point.

Provincially, New Brunswick is expected to have the strongest job growth rate in this sector at 0.8%, trailing its overall growth by only 0.1 of a percentage point. Prince Edward Island has the next highest projected job growth for the industry within the region at 0.7%. For these two provinces, the positive projects can be attributed to robust population growth in recent years, driving high demand for domestic goods and services. Conversely, Newfoundland and Labrador is projected to have the slowest growth rate amongst the Atlantic provinces at -0.4% over the next two years. This growth rate is slightly worse than the -0.4% projected for the province's workforce. Meanwhile Nova Scotia is expected to see very modest growth (+0.3%) during the forecast period, below the 0.7% growth rate projected for all-industries across the province.

Elevated interest rates and rising inflation represent factors that may limit growth in this sector by tempering consumer spending. Moreover, population growth will be a critical factor to increasing both the consumer base and labour pool in all Atlantic provinces. While recent policy changes at the federal level will slow the historically high population growth observed in recent years, the Atlantic region is still expected to see more newcomers arriving in the region. This expansion, mostly driven by immigration, will remain one of the most sought-after labour pools as our aging population struggles to meet demand in a sector with a high prevalence of youth workers. Furthermore,



uncertainty in trade agreements with major international markets in China and the US could negatively impact the sale of goods beyond Canadian markets. Currently, China has imposed significant tariffs on Canadian fish products, along with the US that has also placed substantial fees on forest products, automobiles, metals and more. Strategies to mitigate the negative impact of these tariffs include efforts to boost interprovincial trade as well as finding new international markets for Atlantic Canadian goods.

Note: In preparing this document, the authors have taken care to provide clients with labour market information that is timely and accurate at the time of publication. Since labour market conditions are dynamic, some of the information presented here may have changed since this document was published. Users are encouraged to also refer to other sources for additional information on the local economy and labour market. Information contained in this document does not necessarily reflect official policies of Employment and Social Development Canada.

The analysis in this report was finalized as of **September 2025**.

Prepared by: Business Intelligence and Labour Market and Analysis Directorate, Service Canada – Atlantic Region

For further information, you may contact us at: ATL-LMI-IMT-GD@servicecanada.gc.ca

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APPENDIX

Real GDP (2024) and Employment (2024) for Atlantic Canada

	Wholesale and Retail Trade			All Industries		
	Number	Share of		Number	Share of	
		Total	AAGR*		Total	AAGR*
Real GDP (M\$)	\$10,911.2	100.0%	1.2%	\$118,731.2	100.0%	1.2%
Newfoundland and Labrador	\$2,398.2	22.0%	-0.1%	\$29,645.2	25.0%	-0.3%
Prince Edward Island	\$632.2	5.8%	1.7%	\$7,604.7	6.4%	2.9%
Nova Scotia	\$4,404.8	40.4%	1.7%	\$45,644.6	38.4%	1.9%
New Brunswick	\$3,476.0	31.9%	1.4%	\$35,836.7	30.2%	1.4%
Employment (000s)	185.2	100.0%	-0.1%	1258.7	100.0%	1.2%
Men+	98.1	53.0%	0.6%	640.8	50.9%	1.2%
Women+	87.1	47.0%	-0.8%	618.0	49.1%	1.2%
15-24 years old	45.2	24.4%	0.6%	163.8	13.0%	0.9%
25-54 years old	97.5	52.7%	-1.0%	803.1	63.8%	1.0%
55 years and older	42.5	23.0%	1.6%	291.9	23.2%	2.0%
Worked full-time	133.3	72.0%	-0.3%	1057.5	84.0%	1.3%
Worked part-time	51.9	28.0%	0.5%	201.2	16.0%	0.5%
Self-employed	9.6	5.2%	-4.7%	119.1	9.5%	-1.1%
Employees	175.6	94.8%	0.3%	1139.7	90.5%	1.5%
Permanent job	157.8	85.2%	0.3%	967.1	76.8%	1.9%
Temporary job	17.8	9.6%	0.0%	172.6	13.7%	-0.5%
Less than high school	21.0	11.3%	-2.4%	87.9	7.0%	-3.1%
High school graduate	70.7	38.2%	-1.0%	286.9	22.8%	-0.3%
Postsecondary cert. or diploma	58.7	31.7%	-0.1%	487.2	38.7%	1.1%
University degree	34.9	18.8%	4.4%	396.8	31.5%	4.1%
Newfoundland and Labrador	38.0	20.5%	-0.1%	245.0	19.5%	0.2%
Prince Edward Island	11.0	5.9%	-0.2%	92.5	7.3%	2.3%
Nova Scotia	78.9	42.6%	0.2%	521.4	41.4%	1.6%
New Brunswick	57.4	31.0%	-0.3%	400.0	31.8%	1.1%

Source: Statistics Canada, Labour Force Survey - Custom Table; Table 36-10-0402-01

*Average annual growth rate for last ten years of available data (GDP 2015-24 and Employment 2015-24)

