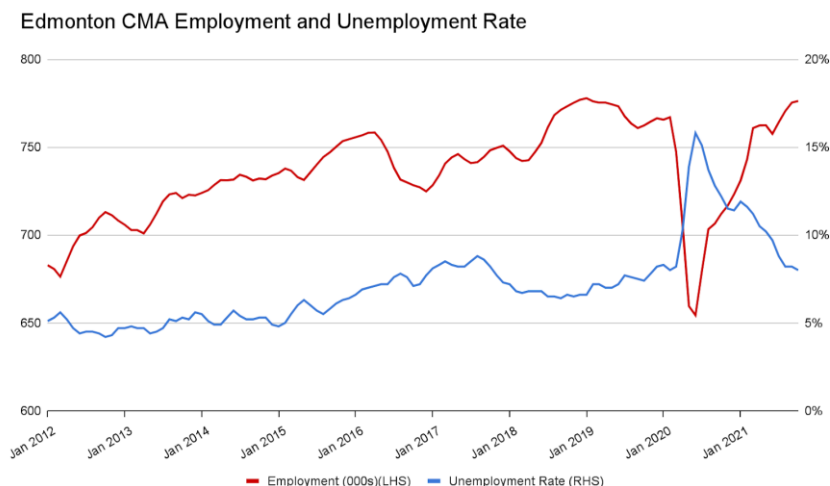


## Labour market conditions stabilise in October

November 5, 2021

Seasonally adjusted labour market conditions in the Edmonton census metropolitan area (CMA) were stable in October 2021 compared to September. Regional employment saw a very marginal increase month-over-month in October, while the size of the labour force was relatively stable. This resulted in some downward pressure on the regional unemployment rate to 8 per cent in October from 8.2 per cent in September. It is worth noting that the regional unemployment rate has closed the gap to where it was pre-pandemic (i.e., February 2020).



Source: Statistics Canada, seasonally adjusted data series ending October 2021

Notes: Employment data are charted on the left vertical axis (LHS), whereas unemployment rates are charted on the right vertical axis (RHS).

Unadjusted labour force survey results suggest some improvements in full-time employment. The full-time employment estimate in October 2021 remained lower compared to October 2019<sup>1</sup>, a trend that has held in every monthly release in 2021 thus far. However, the gap has been narrowing, from a difference of 45,900 in January 2021 to a difference of 5,500 in October 2021. Part-time employment in October was both higher year-over-year and compared to October 2019.

<sup>1</sup> Comparisons of monthly employment figures in 2021 against corresponding monthly figures in 2019 are useful to gauge progress of the region's employment recovery, as year-over-year comparisons alone may overstate the strength of any labour market improvements due to employment levels being significantly lower in most months of 2020.

## Significance

Edmonton CMA labour market conditions are undeniably better than conditions one year prior based on aggregate data. However, when compared to 2019, there remains areas in which the recovery is incomplete. Full-time employment is one area where the regional labour market still has room to catch up. As well, the labour market recovery still has a lot of lost ground to recover for female youths (i.e., 15-24 years of age) and this aspect warrants continued close monitoring. A barometer of recovery is the employment rate, which represents the ratio of the employed to the working age population (i.e., those aged 15 years and over). While the employment rate for youths has recovered, it appears as though the recovery was primarily for males. The employment rate for female youths in October was seven percentage points lower than in October 2019. Another signal of an incomplete recovery using the same comparative basis is that there is a 5.4 percentage point difference in the participation rate of female youths.

### Key Labour Force Survey Results—Edmonton CMA Three-month moving average—seasonally adjusted

	Oct 2020	Sept 2021	Oct 2021	Month- over- month	Year- over- year	Month- over- month	Year- over- year
	(000)	(000)	(000)	(000)	(000)	%	%
Labour force	811.1	844.3	<b>844.1</b>	-0.2	33.0	-0.0	4.1
Employment	712.0	775.3	<b>776.2</b>	0.9	64.2	0.1	9.0
Unemployment	99.1	69.0	<b>67.9</b>	-1.1	-31.2	-1.6	-31.5
Unemployment rate (%)	12.2	8.2	<b>8.0</b>	-0.2	-4.2	...	...
Participation rate (%)	68.2	70.1	<b>70.0</b>	-0.1	1.8	...	...
Employment rate (%)	59.9	64.4	<b>64.4</b>	0.0	4.5		

Source: Statistics Canada, Table 14-10-0380-01

## Limitations

Employment trends tend to lag developments in overall economic activity. Because of this, they are a better indicator of past, rather than current, conditions in the economy. However, employment trends are still useful predictors of future changes in incomes and consumer spending. Statistics Canada publishes a three-month moving average of all labour force estimates for the Edmonton region, which sometimes results in the number of reported jobs lagging behind developments in the Edmonton region's economy.

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