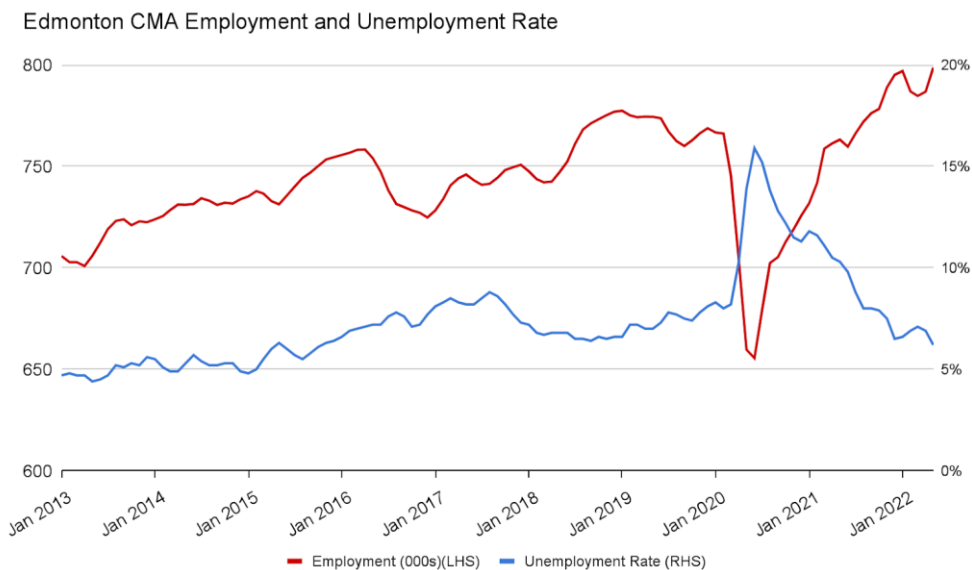


## Regional employment growth picks up in May

June 10, 2022

- According to Statistics Canada’s Labour Force Survey (LFS), 14,000 individuals were added to payrolls in the Edmonton census metropolitan area (CMA) between March and May 2022 on a seasonally adjusted basis. Note: regional employment rose by 2,100 individuals between March and April 2022.
- The region’s labour force grew between March and May 2022 on a seasonally adjusted basis but was outpaced by employment growth over that same period.
- The region’s seasonally adjusted unemployment rate was 6.2 per cent in May, which is an improvement compared to April (6.9 per cent) and March (7.1 per cent).



Source: Statistics Canada Table 14-10-0380-01; seasonally adjusted data series ending May 2022

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

The May 2022 LFS release brought signs of improving labour market conditions in the Edmonton CMA. At 6.2 per cent in May, the region’s seasonally adjusted unemployment rate was at its lowest level since October 2015. The region’s participation rate improved in May as well, which was a welcome development, especially after three consecutive months of month-over-month reductions.

The regional labour market's recovery from the impacts of the pandemic has been impressive at an aggregate level, though uneven across sectors. The recovery in employment for most goods-producing sectors, except for manufacturing, has been experiencing more challenges that are likely stemming from factors like labour shortages, rising costs of inputs, and difficulties getting materials. In contrast, there were notable employment gains in some service sectors, like health care and social assistance, and trade.

In May, full-time employment was estimated to have increased by 34,500 individuals on a year-over-year basis (and up 10,400 compared to May 2019). This suggests a marked improvement in overall labour market conditions as employment growth has been largely reflective of part-time gains over the past several months. In 2022, the regional labour market is expected to perform well with further gains in employment and additions to the labour force. However, it is important to note that a recovery in the region's participation rate to its pre-pandemic level is not expected. There has been a noticeable shift in the composition of the regional labour force, with fewer active participants aged 65 years and over, and fewer males (youths and those in their prime working lives). For those in the 65 years and over age group who were not in the labour force as of May, it would be unlikely for them to join, which is one factor preventing a full recovery in the region's participation rate.

### **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 filled lagging behind developments in the Edmonton region's economy.

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