



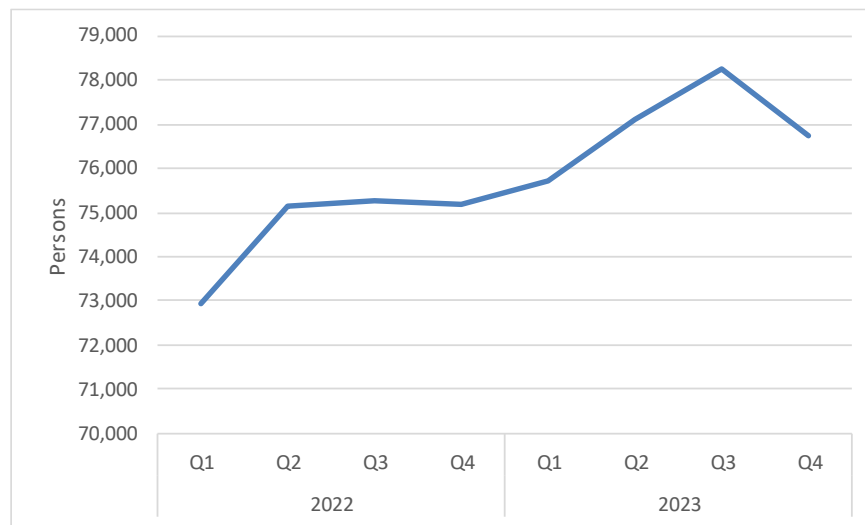
February 28, 2024

SURVEY OF EMPLOYMENT, PAYROLLS AND HOURS (SEPH) FOURTH QUARTER 2023 (Seasonally adjusted)

The Survey of Employment, Payrolls and Hours (SEPH) provides a monthly portrait of the earnings, payroll jobs (i.e., occupied positions) and hours worked by detailed industry at the national and provincial/territorial levels. The program’s target population consists of all businesses in Canada that have at least one paid employee receiving a T4 slip and have 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 the military personnel of defense services.

On February 28, 2024 Statistics Canada released data from the *SEPH* for December 2023. The data shows that P.E.I.’s seasonally adjusted employment for the fourth quarter of 2023 averaged 75,630, up 2.1 per cent as compared to the fourth quarter of 2022. Nationally, SEPH employment increased by 1.6 per cent.

**SEPH EMPLOYMENT QUARTERLY
 PEI, Q1 2022 – Q4 2023**



Notable year over year increases for PEI were seen in Public Administration (6.1 per cent), Construction (6.3 per cent), and Administrative Support services (6.9 per cent). A notable decline occurred in the Wholesale and Retail Trade sector (-2.0 per cent).

Employment gains (+)/ losses (-) between fourth quarter 2022 and fourth quarter 2023 in the following sectors on Prince Edward Island:

Goods-producing sector:	+304	Service-providing sector:	+1,317
Manufacturing:	+128	Trade (Retail/Wholesale):	-241
Construction:	+301	Transport & Warehousing:	+127
Forestry, Logging and Support:	X	Information and Culture:	X
Mining; Oil and Gas Extraction:	X	Finance and Insurance:	-10
Utilities:	X	Real Estate and Leasing:	X
		Professional Services:	+198
		Management Services:	X
		Administrative Support:	+285
		Educational Services:	+248
		Health & Social Services:	+175
		Arts, Entertainment, and Recreation:	-43
		Accommodation & Food Services:	-78
		Other Services:	+61
		Public Administration:	+609

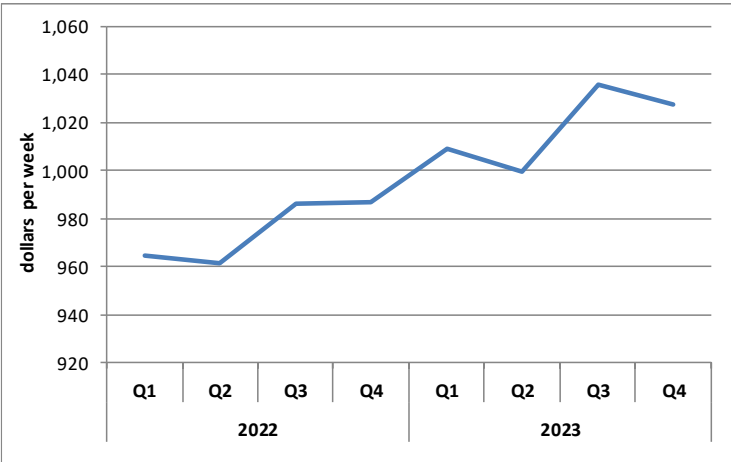
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 Components may not sum to total due to data suppression

AVERAGE WEEKLY WAGES

Seasonally adjusted average weekly wages (including overtime) on Prince Edward Island increased by 4.1 per cent in the fourth quarter of 2023 over the same period in 2022. The average weekly wage was \$1,027.41, as compared to \$986.57 during the fourth quarter of 2022.

Goods producing industries saw the average weekly wage increase by 8.3 per cent year over year, while service producing industries saw the average weekly wage increase by 3.1 per cent. Notable year over year increases were seen in finance and insurance (8.4 per cent), construction (9.7 per cent), and manufacturing (9.2 per cent). Notable declines were seen in professional, scientific, and technical services (-5.9 per cent) and arts, entertainment, and recreation (-9.8 per cent).

**AVERAGE WEEKLY WAGE QUARTERLY
 PEI, Q1 2022 – Q4 2023**



Source: Statistics Canada. Table 14-10-0223-01 - Survey of Employment, Payrolls and Hours (SEPH), released February 28, 2024