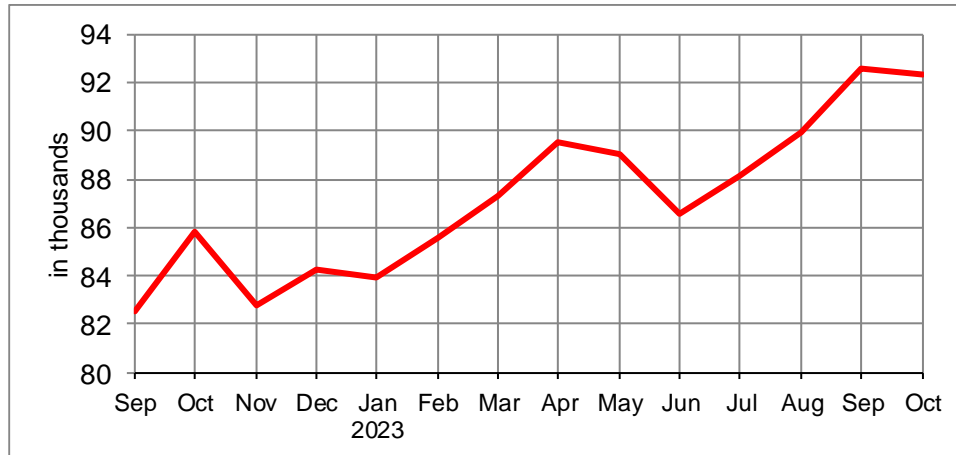




November 3, 2023

PEI EMPLOYMENT, OCTOBER 2023 (Seasonally adjusted)



OCTOBER UNEMPLOYMENT RATE BY PROVINCE (seasonally adjusted, in percentages)

Month	Can	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC
October 2023	5.7	10.0	6.2	6.6	6.6	4.9	6.2	5.2	4.4	5.8	5.4
September 2023	5.5	9.7	6.3	6.9	7.2	4.4	6.0	5.0	4.9	5.7	5.4
October 2022	5.2	10.7	6.1	6.9	7.4	4.1	5.7	4.7	4.9	5.4	4.6
Year-over-year change (pp)	0.5	-0.7	0.1	-0.3	-0.8	0.8	0.5	0.5	-0.5	0.4	0.8
Monthly change (pp)	0.2	0.3	-0.1	-0.3	-0.6	0.5	0.2	0.2	-0.5	0.1	0.0

SUMMARY

Statistics Canada's LFS shows P.E.I.'s seasonally adjusted employment in October totaled 92,300, an increase of 6,500 from one year ago and down 300 from September 2023. The seasonally adjusted unemployment rate was up 0.1 percentage points from October 2022 to 6.2 per cent, down 0.1 percentage points from last month. The total labour force totaled 98,400 in October, up 6,900 (7.5 per cent) compared to October 2022 and down 400 (-0.4 per cent) compared to September 2023. The participation rate decreased from 67.7 per cent in September to 67.2 per cent in October.

The year-over-year increase in employment was due to an increase of 5,900 (8.1 per cent) in full-time employment, while part-time employment increased by 700 (5.4 per cent).¹ Full-time employment reached an all-time high of 79,600 in September. The services sector saw an increase of 5,800 as compared to October 2022, while the goods-producing sector increased by 600 over the same period (see table below for year-over-year employment gains and losses by industry).

¹ Components may not sum to total due to rounding

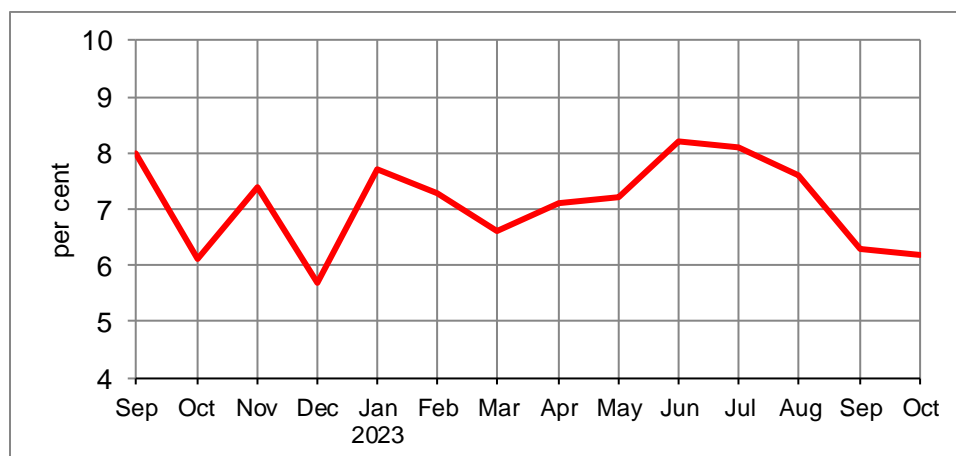
Employment gains (+)/ losses (-) between October 2022 and October 2023 occurred in the following sectors on Prince Edward Island:

Goods-producing sector	600	Service-providing sector	5,800
Agriculture	2,200	Trade (Retail/Wholesale):	-1,000
Other Primary Industries	-100	Transport & Warehousing:	1,000
Manufacturing	-2,200	Finance, Insurance, Real Estate:	1,100
Construction	700	Business Services:	-700
Utilities	100	Professional, Scientific and Technical:	-200
		Educational Services:	1,000
		Health & Social Services:	1,500
		Public Administration:	-200
		Information, Culture and Recreation:	-200
		Accommodation & Food services:	3,000
		Other Services:	500

x: suppressed to meet the confidentiality requirements of the *Statistics Act*
Components may not sum to total due to rounding

The number of unemployed persons in October on Prince Edward Island was 6,100, down 100 from one month ago and down 500 as compared to October 2022. Long-term unemployment—the number of people who had been continuously unemployed for 27 weeks or more—was 900 in October, up from 300 in September. Expressed as a proportion of the total labour force, long-term unemployment was 0.9 per cent in October, up from 0.3 per cent in September.

PEI UNEMPLOYMENT RATE (Seasonally adjusted)



According to the Labour Force Survey, year-over-year growth in PEI's population aged 15 years and older has been at 3.0 per cent or higher since February 2022. The employment rate—the proportion of the population aged 15 years and older who are employed—can help assess whether employment growth is keeping pace with population growth. In October, PEI's employment rate fell 0.4 percentage points to 63.0 per cent, following an increase of 1.7 percentage points in September. The employment rate in October was up 2.0 percentage points from October 2022 (61.0 per cent).

The three-month moving average unemployment rate used by the Employment Insurance program for the Charlottetown region was 5.0 per cent in October, down from 6.0 per cent in September. The minimum draw period and the hours needed to qualify remain at 14 weeks and 700 hours for this region. The rate in the PEI region in October was 9.1 per cent, up from 9.0 per cent in September. The minimum draw period increases from 18 to 20 weeks and the hours needed to qualify decreases from 595 hours to 560 hours for this region. For more information, please refer to [Employment Insurance \(EI\) - Canada.ca](https://www24.statcan.gc.ca/nov/doc/eng/52-625-x/52-625-x2023001-eng.htm).

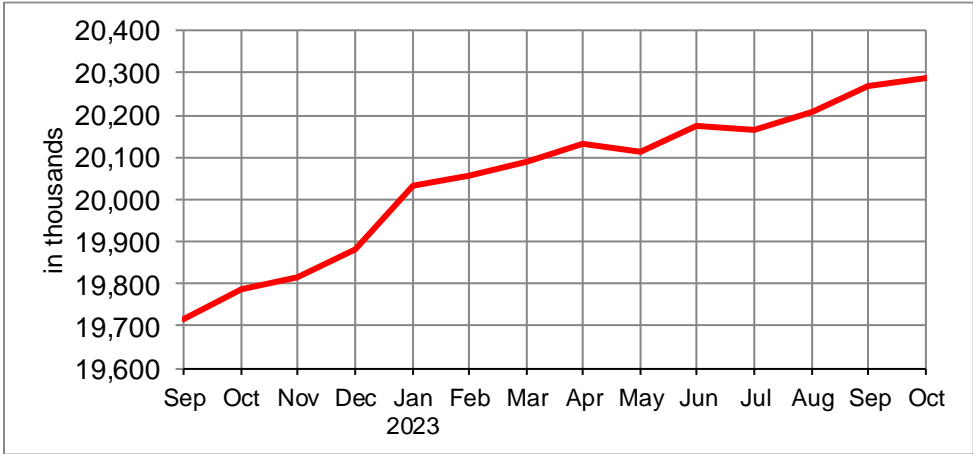
NATIONAL

Nationally, employment rose by 17,500 in October (0.1 per cent) as compared to September. The unemployment rate increased 0.2 percentage points to 5.7 per cent, as there were more people looking for work. At the industry level, employment in the goods-producing sector increased by 7,500 (0.2 per cent), while employment in the services-producing sector increased by 10,000 (0.1 per cent). Provincially, seasonally adjusted employment in October increased in Alberta, Saskatchewan, Nova Scotia, and New Brunswick, while Quebec saw a notable decline. There was little change in other provinces.

National average hourly wages for employees rose 4.8 per cent (\$1.56) on a year-over-year basis in October. By province, year-over-year wage growth was highest in October in British Columbia (7.1 per cent; \$2.37), Nova Scotia (6.1 per cent; \$1.69), New Brunswick (5.7 per cent; \$1.60), and Newfoundland and Labrador (5.3 per cent; \$1.60). Prince Edward Island saw the lowest year-over-year increase in the average hourly wage at 1.8 per cent or \$0.51.

Unadjusted for seasonality, the national three-month moving average unemployment rate in October was 5.6 per cent. The rate for population groups designated as visible minorities was 7.4 per cent. Visible minority groups for which the rate was higher than the average were Arab Canadians at 11.4 per cent, Black Canadians at 9.6 per cent, West Asian Canadians at 9.4 per cent, Southeast Asian Canadians at 7.7 per cent, and Latin American Canadians at 7.6 per cent.

**CANADA EMPLOYMENT
(Seasonally adjusted)**



Notes:

1. The LFS estimates for October are for the week of October 8 to 14.
2. The LFS estimates are based on a sample and are therefore subject to sampling variability. For more information, see the Statistics Canada publication "[Interpreting Monthly Changes in Employment from the Labour Force Survey](#)."
3. The next release of the LFS will be on December 1, 2023.

Source: Statistics Canada, Labour Force Survey Estimates, released November 3, 2023