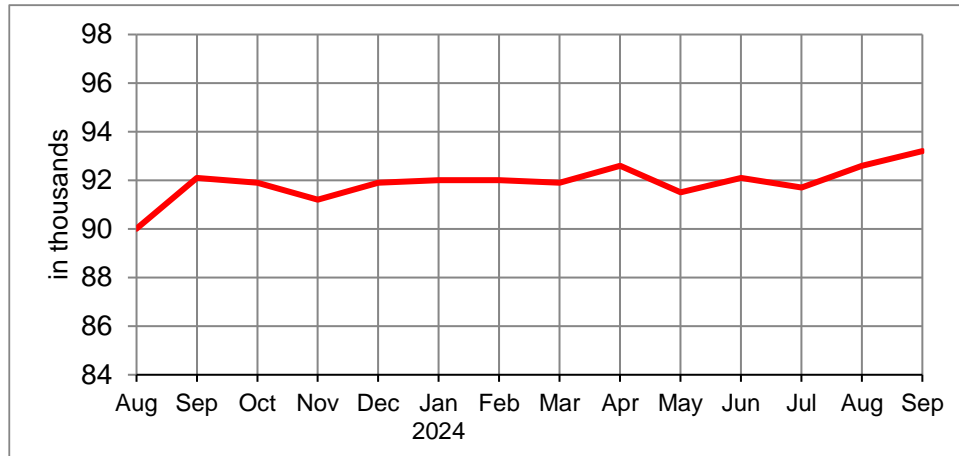




October 11, 2024

PEI EMPLOYMENT, SEPTEMBER 2024 (Seasonally adjusted)



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

Month	Can	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC
September 2024	6.5	10.0	7.1	6.3	6.7	5.5	6.9	5.7	5.7	7.5	6.0
August 2024	6.6	10.4	8.2	6.7	6.5	5.7	7.1	5.8	5.4	7.7	5.8
September 2023	5.6	9.6	6.6	7.0	7.3	4.5	6.0	5.2	4.9	5.5	5.5
Year-over-year change (pp)	0.9	0.4	0.5	-0.7	-0.6	1.0	0.9	0.5	0.8	2.0	0.5
Monthly change (pp)	-0.1	-0.4	-1.1	-0.4	0.2	-0.2	-0.2	-0.1	0.3	-0.2	0.2

SUMMARY

Statistics Canada's LFS shows P.E.I.'s seasonally adjusted employment in September totaled 93,200, a new all-time high. This is an increase of 1,100 from one year ago and up 600 from last month. The seasonally adjusted unemployment rate was 7.1 percent, up 0.5 percentage points as compared to September 2023 and down 1.1 percentage points from last month. The total labour force totaled 100,300 in September, up 1,800 (1.8 percent) compared to September 2023 and down 600 (-0.6 percent) compared to August 2024. The participation rate was 65.9 percent in September, down 0.6 percentage point from August.

The year-over-year increase in employment was due to an increase of 400 (0.5 percent) in full-time employment, while part-time employment rose by 800 (6.3 percent).¹ Full-time employment totaled 79,700 in September, while part-time employment was 13,600. The services sector saw an increase of 700 as compared to September 2023, while

¹ Components may not sum to total due to rounding

the goods-producing sector rose by 400 over the same period (see table below for year-over-year employment gains and losses by industry), to total 69,600 and 23,600 respectively.

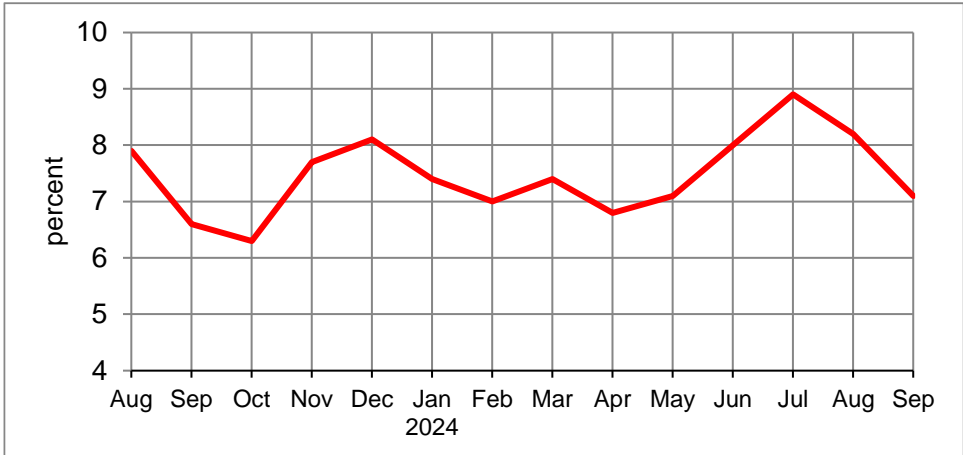
Employment gains (+)/ losses (-) between September 2023 and September 2024 occurred in the following sectors on Prince Edward Island:

Goods-producing sector	400	Service-providing sector	700
Agriculture	-800	Trade (Retail/Wholesale):	600
Other Primary Industries	100	Transport & Warehousing:	300
Manufacturing	-200	Finance, Insurance, Real Estate:	200
Construction	1,500	Business Services:	1,100
Utilities	0	Professional, Scientific and Technical:	300
		Educational Services:	200
		Health & Social Services:	-1,100
		Public Administration:	100
		Information, Culture and Recreation:	-500
		Accommodation & Food services:	-900
		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 September on Prince Edward Island was 7,100, down 1,200 from one month ago and up 600 as compared to September 2023. Long-term unemployment—the number of people who had been continuously unemployed for 27 weeks or more—was 800 in September, up from 400 in August. Expressed as a proportion of the total labour force, long-term unemployment was 0.8 percent in September, up from 0.4 percent in August.

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 percent or higher since February 2022 and 4.0 or higher since September 2023. 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 September, PEI’s employment rate was 61.2 percent, down 1.9 percentage points as compared to September 2023. This indicates that growth in the population aged 15 years and

over has outpaced growth in employment year-over-year. This trend may be temporary as changes to immigration policy earlier in the year are expected to slow the growth in immigration of working aged population to PEI. The employment rate was at an all-time high of 63.1 percent in September 2023.

The three-month moving average unemployment rate used by the Employment Insurance program for the Charlottetown region was 6.5 percent in September, down from 7.3 percent in August. The minimum draw period decreases from 17 to 15 weeks and the hours needed to qualify increases from 630 to 665 hours for this region. The rate in the PEI region in September was 9.2 percent, up from 9.1 percent in August. The minimum draw period remains at 20 weeks and the hours needed to qualify remain at 560 hours for this region. For more information, please refer to [Employment Insurance \(EI\) - Canada.ca](https://www.canada.ca/en/employment-insurance/2024/09/employment-insurance-ei-canada-ca.html).

NATIONAL

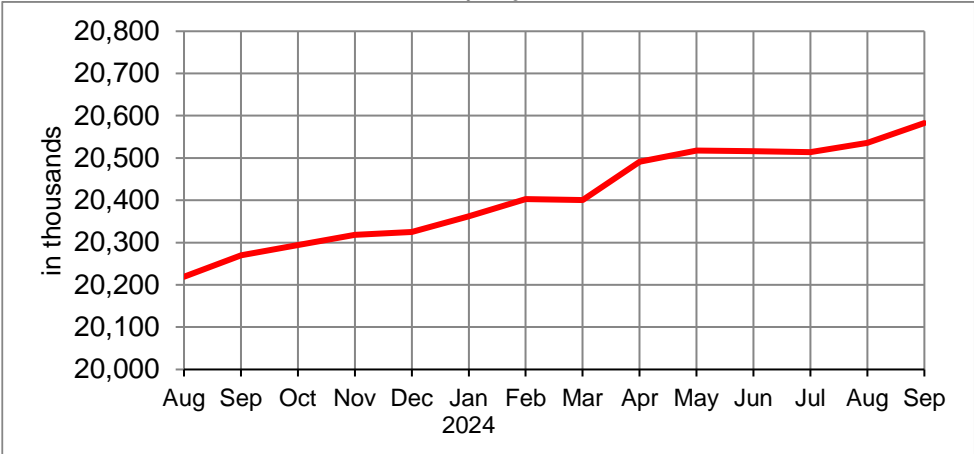
Nationally, employment increased 47,000 in September 2024 as compared to August and the unemployment rate fell 0.1 percentage points to 6.5 percent.

At the industry level, employment in the goods-producing sector decreased by 3,600 (-0.1 percent), while employment in the services-producing sector rose by 50,200 (0.3 percent). Provincially, seasonally adjusted employment in September increased in Ontario (0.5 percent), Quebec (0.5 percent), Manitoba (0.7 percent), and Nova Scotia (0.6 percent), with notable declines in British Columbia (-0.6 percent) and New Brunswick (-1.0 percent). There was little change in other provinces.

National average hourly wages for employees rose 4.6 percent (\$1.58) on a year-over-year basis in September. By province, year-over-year wage growth was highest in September in Prince Edward Island (9.8 percent; \$2.68), Nova Scotia (7.1 percent; \$2.07), Ontario (5.7 percent; \$2.00), and Newfoundland and Labrador (5.7 percent; \$1.78). Manitoba saw the lowest year-over-year increase in the average hourly wage at 1.6 percent (\$0.49). PEI’s average hourly wage rate remains the lowest among provinces at \$30.07.

Unadjusted for seasonality, the national three-month moving average unemployment rate in September was 6.7 percent. The rate for population groups designated as visible minorities was 9.2 percent. Visible minority groups for which the rate was higher than the average were Black Canadians at 13.4 percent, West Asian Canadians at 12.6 percent, and Arab Canadians at 11.8 percent.

CANADA EMPLOYMENT
(Seasonally adjusted)



- Notes:
1. The LFS estimates for September are for the week of September 15 to 21.
 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 November 8, 2024.

Source: Statistics Canada, Labour Force Survey Estimates, released October 11, 2024