



**PRINCE EDWARD ISLAND
 ECONOMIC INDICATORS**

	MONTHLY/QUARTERLY			YEAR TO DATE			ANNUAL		
POPULATION	Q2 2024	Q1 2024	Change	Q2 2024	Q2 2023	Change	2024	2023	Change
	178,550	177,318	0.7%	178,550	173,713	2.8%	178,550	173,713	2.8%
LABOUR	Oct 2024	Sep 2024	Change	Jan-Oct 2024	Jan-Oct 2023	Change	2023	2022	Change
Labour Force ('000)	102.4	100.3	2.1%	100.0	95.4	4.8%	96.0	91.2	5.3%
Employed	92.1	93.2	-1.2%	92.2	88.5	4.1%	89.0	84.2	5.7%
Unemployed	10.2	7.1	43.7%	7.8	7.0	12.1%	7.0	6.9	1.4%
Unemployment Rate (%)	10.0	7.1	2.9	7.8	7.3	0.5	7.3	7.6	-0.3
Participation Rate (%)	67.2	65.9	1.3	66.6	66.2	0.3	66.4	65.5	0.9
Employment Rate (%)	60.4	61.2	-0.8	61.4	61.4	-0.1	61.5	60.5	1.0
SEPH* EMPLOYMENT	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
Goods Producing	12,440	12,480	-0.3%	12,296	11,934	3.0%	11,893	11,074	7.4%
Service Producing	65,792	65,349	0.7%	64,335	63,603	1.2%	63,724	62,112	2.6%
Industrial Aggregate	79,836	79,535	0.4%	78,137	76,928	1.6%	77,001	74,580	3.2%
CONSUMER PRICE INDEX	Sep 2024	Aug 2024	Change	Jan-Sep 2024	Jan-Sep 2023	Change	2023	2022	Change
All Items (2002=100)	165.3	166.8	-0.9%	165.5	162.1	2.1%	162.3	157.8	2.9%
Food	202.7	202.6	0.0%	201.5	193.5	4.2%	194.4	180.2	7.9%
Shelter	177.2	177.1	0.1%	177.3	171.7	3.2%	172.5	168.6	2.3%
Energy	234.3	249.4	-6.1%	249.1	251.3	-0.9%	250.8	267.5	-6.2%
AVERAGE WEEKLY EARNINGS	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
Goods Producing(\$)	1,231.29	1,192.57	3.2%	1,194.39	1,178.86	1.3%	1,188.75	1,110.10	7.1%
Service Producing (\$)	1,050.07	1,043.18	0.7%	1,040.59	981.81	6.0%	984.91	950.76	3.6%
Industrial Aggregate (\$)	1,083.27	1,068.75	1.4%	1,063.74	1,011.99	5.1%	1,016.97	974.87	4.3%
EMPLOYMENT INSURANCE	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
Total Beneficiaries (#)	8,010	8,690	-7.8%	10,499	10,073	4.2%	10,199	11,904	-14.3%
Total Benefit Payments (\$,000)	18,797	18,835	-0.2%	198,263	183,619	8.0%	272,458	303,732	-10.3%
INTERNATIONAL EXPORTS	Sep 2024	Aug 2024	Change	Jan-Sep 2024	Jan-Sep 2023	Change	2023	2022	Change
Total Exports (\$, thousands)	217,791	220,329	-1.2%	1,859,253	1,722,346	7.9%	2,334,888.7	1,988,986.0	17.4%
Food Products	58,764	58,358	0.7%	402,813	426,981	-5.7%	572,085.4	527,366.6	8.5%
Consumer Goods	98,822	88,778	11.3%	829,034	814,896	1.7%	1,066,758.2	892,772.2	19.5%
MANUFACTURING SHIPMENTS**	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
Non-Durable Goods (\$, 000s)	187,162	180,278	3.8%	1,487,475	1,461,027	1.8%	2,176,718	1,979,478	10.0%
Total Shipments (\$, 000s)	297,133	290,481	2.3%	2,289,647	2,172,274	5.4%	3,256,413	3,013,298	8.1%
FARM CASH RECEIPTS	Q2 2024	Q1 2024	Change	YTD 2024	YTD 2023	Change	2023	2022	Change
Total Receipts (\$, 000s)	192,703	217,766	-11.5%	410,469	412,893	-0.6%	814,849	757,791	7.5%
Total Crops	134,934	129,364	4.3%	264,298	290,695	-9.1%	552,697	496,843	11.2%
Potatoes	109,209	105,863	3.2%	215,072	243,085	-11.5%	409,136	350,219	16.8%
Total Livestock	52,915	50,807	4.1%	103,722	97,292	6.6%	194,901	186,219	4.7%
Cattle and Calves	13,049	11,417	14.3%	24,466	24,316	0.6%	48,475	39,086	24.0%
Hogs	4,448	3,430	29.7%	7,878	5,883	33.9%	10,786	14,977	-28.0%
Direct Payments	4,854	37,595	-87.1%	42,449	24,906	70.4%	67,251	74,729	-10.0%
NEW MOTOR VEHICLE SALES	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
Value (\$, 000s)	37,411	38,971	-4.0%	263,492	245,249	7.4%	370,210	286,401	29.3%
Number of Vehicles	800	873	-8.4%	5,737	5,042	13.8%	7,670	6,778	13.2%
RETAIL SALES**	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
Total Sales (\$, 000s)	300,484	293,119	2.5%	2,390,133	2,343,517	2.0%	3,506,772	3,367,331	4.1%
CONSTRUCTION	Q3 2024	Q2 2024	Change	YTD 2024	YTD 2023	Change	2023	2022	Change
Housing Starts	626	317	97.5%	1,337	886	50.9%	1,139	1,318	-13.6%
Building Permits (\$, 000s)	Sep 2024	Aug 2024	Change	Jan-Sep 2024	Jan-Sep 2023	Change	2023	2022	Change
Residential	37,222	45,896	-18.9%	510,818	411,524	24.1%	542,212	558,307	-2.9%
Non - Residential	30,092	40,429	-25.6%	354,770	286,987	23.6%	373,239	377,974	-1.3%
Non - Residential	7,130	5,467	30.4%	156,050	124,538	25.3%	168,976	180,337	-6.3%

Source: Statistics Canada

F - Too unreliable to publish

This document available online: <https://www.princeedwardisland.ca/en/publication/prince-edward-island-economic-indicators-overview>

** Seasonally Adjusted

For more detailed information, see <https://www.princeedwardisland.ca/en/publication/summary-selected-economic-indicators>

* Survey of Employment, Payrolls and Hours

UPDATED: November 12, 2024