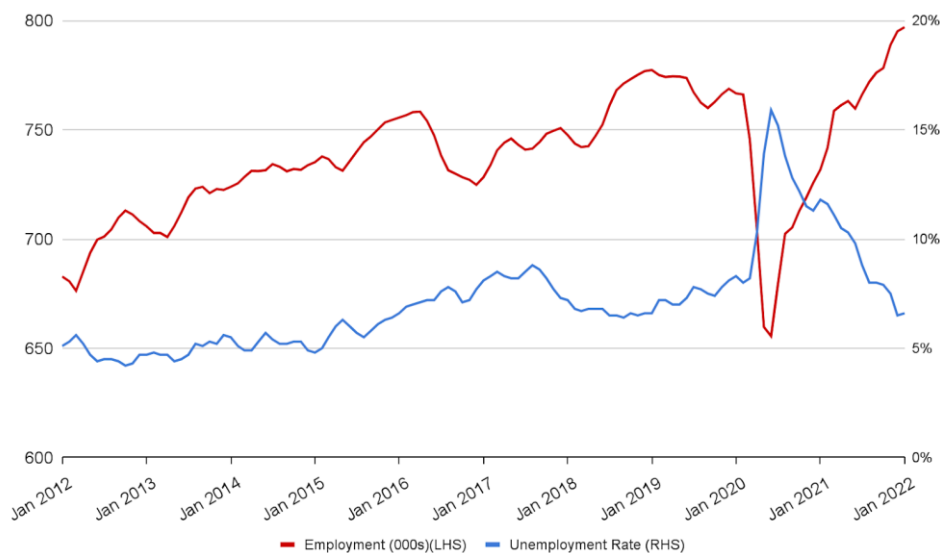


Labour market conditions continue to improve in January

February 4, 2022

- Seasonally adjusted employment in the Edmonton census metropolitan area (CMA) continued to rise in January 2022, adding 1,900 positions on a month-over-month basis.
- The region's labour force expanded, which left the region's seasonally adjusted unemployment rate relatively stable from the previous month at 6.6 per cent.

Edmonton CMA Employment and Unemployment Rate



Source: Statistics Canada Table 14-10-0380-01; seasonally adjusted data series ending January 2022
 Notes: Employment data are charted on the left vertical axis (LHS), whereas unemployment rates are charted on the right vertical axis (RHS).

Labour Force Survey results for the Edmonton CMA in January provided encouragement that the region's recovery is on solid footing. Looming worries of how the Omicron variant, supply chain issues, and other pandemic-related factors will impact the region's labour market recovery are warranted, given that data for the Edmonton region are three-month moving averages. However, data suggest that the economic impacts of the pandemic are lessening, which provides room for cautious optimism for the region's economic prospects in 2022.

There remain some sectors where employment is notably below their pre-pandemic reference points, largely concentrated in the goods-producing sector. Labour shortages, recruitment

challenges, higher input costs, and public health protocols are some factors that may explain the gap. Unfortunately, it is unknown at this time as to when the impact these factors may be having on employment in these sectors will ease.

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 lagging behind developments in the Edmonton region's economy.

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