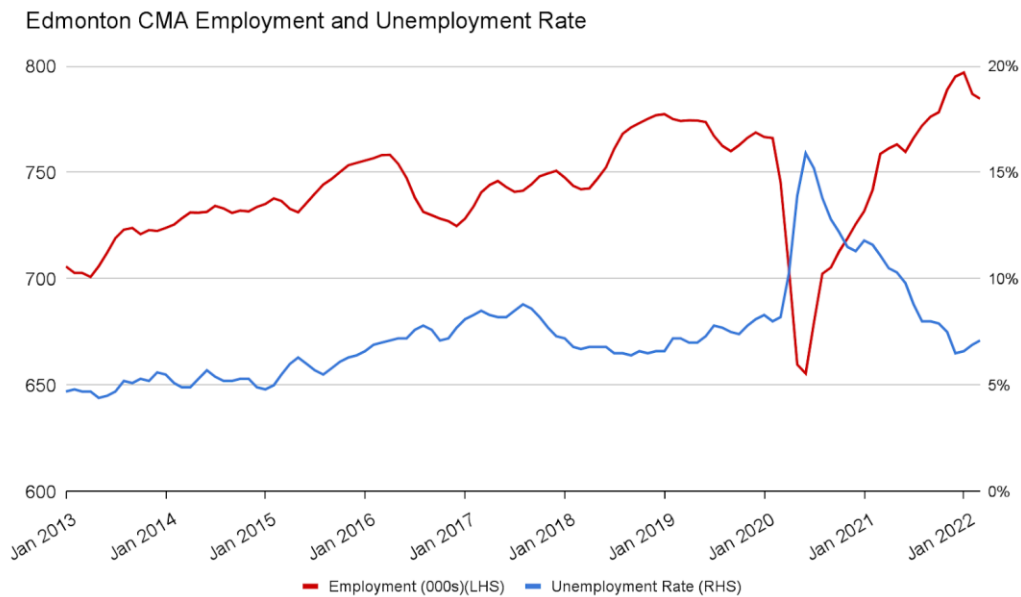


Edmonton's labour market recovery experienced a setback in Q1 2022

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- According to Statistics Canada's Labour Force Survey (LFS), seasonally adjusted employment in the Edmonton census metropolitan area (CMA) saw a month-over-month reduction of 2,200 between February and March 2022.
- The size of the region's labour force was unchanged on a month-over-month basis in March after adjusting for seasonal factors.
- The region's seasonally adjusted unemployment rate was 7.1 per cent in March, which represents a slight uptick from 6.9 per cent in February.



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

As LFS estimates for the region are 3-month moving averages, estimates released in the last month of a quarter are of particular interest as they would be an average of monthly point estimates in that specific quarter. In Q1 2022, the region's labour market recovery experienced a

setback, with a quarter-over-quarter reduction in employment and active participants in the labour pool, resulting in some upward pressure on the region's seasonally adjusted unemployment rate. Unadjusted quarterly figures indicate a deterioration in full-time work, with 11,500 fewer full-time workers in Q1 2022 compared to Q1 2019¹. Part-time work is still holding strong, with 19,300 more part-time workers in Q1 2022 compared to the same period in 2019. Across sectors, goods-producing sectors are experiencing more challenges with sector-level employment recovering to pre-pandemic levels.

There are limitations on the linkages that can be drawn between LFS estimates for the Edmonton CMA and developments related to public health and business conditions. As well, sector-level estimates may not be reflective of what specific industries within a sector, let alone a business itself, may be experiencing. For example, anecdotal evidence has indicated that there are labour shortages affecting operations in some sectors, which sector-level estimates are not able to confirm. Even though the Edmonton CMA's labour market recovery experienced a setback in Q1 2022, conditions are expected to improve in 2022 overall though a repeat performance of 2021 is very unlikely.

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 filled lagging behind developments in the Edmonton region's economy.

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¹ Figures in 2019 are being used as pre-pandemic reference points to track the progress of the Edmonton region's labour market recovery.