

July 8, 2022

Employment falls and unemployment rate reaches historic low

- The Canadian labour market lost 43K (-0.2%) jobs in June, offsetting the gains of 40K in May. The loss in jobs was driven by a decline in self-employment by 59K. This marks the first decline since January 2022 and the first not associated with the tightening of public health restrictions since the beginning of the pandemic.
- In June, employment fell in both Newfoundland and Labrador (-4.3K; -1.9%) and Quebec (-27K; -0.6%) but rose in Prince Edward Island (+1.6K; +1.9%) and Manitoba (+4K; +0.6%).
- Employment in the services-producing sector dropped by 76K (-0.5%) in June, with declines recorded in retail trade (-58K; -2.5%), health care and social assistance (-20K; -0.8%), information culture and recreation (-14K; -1.7%), and educational services (-14K; -0.9%). In contrast, jobs in the goods-producing sector rebounded by 33K (+0.8%) with gains recorded in construction (+23K; +1.5%) and manufacturing (+26K; +1.5%).
- The unemployment rate reached a new historic low of 4.9% in June, down 0.2 percentage points from May. This marks the fourth consecutive month the unemployment rate has reached a record low.

Notable Industries

Construction	+23.0K; 1.5%
Manufacturing	+26.3K; 1.5%
Health care and social assistance	-20.2K; -0.8%
Wholesale and retail trade	-60.7K; -2.0%
Natural resources	-20.1K; -5.8%

EMPLOYMENT FELL BY

43,000

IN JUNE

AVERAGE HOURLY WAGE

\$31.24

5.2% ABOVE JUNE 2021

UNEMPLOYMENT RATE FELL TO

4.9%

5.1% LAST MONTH

Canada Monthly Job Change and Unemployment Rate

