

The Canadian unemployment rate ricks down despite 25,000 job losses in January:

- **Employment:** -70K (-1.8%) part-time, +45K (+0.3%) full-time.
- **Employment Rate:** -0.1% to 60.8%, first decline since August 2025.
- **Unemployment Rate:** -0.3% to 6.5% (lowest since September 2024) as fewer people searched for work (-94K; -6.1%).
- **Participation Rate:** -0.4% to 65.0%, concentrated in Ontario.
- **Industry:** Losses in manufacturing (-28K), educational services (-24K) and public administration (-10K). Gains in information, culture and recreation (+17K), business, building and other support services (+14K), agriculture (+11K) and utilities (+4.2K).
- **Province:** Losses in Ontario (-67K). Gains in Alberta (+20K), Saskatchewan (+6.1K) and Newfoundland and Labrador (+3.8K). Little change in other provinces.
- **Average hourly wages:** +3.3% (+\$1.18) to \$37.17 year-over-year.

According to Reuters, analysts had forecast a gain of 7,000 jobs and the jobless rate to remain at 6.8%.



EMPLOYMENT

▼ **25,000**

IN JANUARY



AVERAGE HOURLY WAGE

▲ **\$37.17**

3.3% ABOVE JANUARY 2025



UNEMPLOYMENT RATE

▼ **6.5%**

IN JANUARY

Monthly Job Change and Unemployment Rate

