

Canada's economy lost 84,000 jobs in February, pushing the unemployment rate up:

- **Employment:** -108.4K full-time, +24.5K part-time.
 - -73K for private sector, second consecutive monthly decline.
 - -47K for youth aged of 15 and 24; -41K for men aged 25 to 55.
- **Employment Rate:** -0.2 percentage points to 60.6%, second consecutive monthly decline (-0.4% YOY).
- **Unemployment Rate:** +0.2 percentage points to 6.7% (virtually unchanged year-over-year at 6.6%).
- **Participation Rate:** -0.1 percentage points 64.9% (-0.4% YOY).
- **Industry:** Losses in services-producing industries (-56K) and goods-producing industries (-28K) with largest declines in wholesale and retail trade (-18K), and 'other services' (-14K).
- **Province:** Losses in Quebec (-57K), British Columbia (-20K), Saskatchewan (-5.5K) and Manitoba (-4.0K). Gains in Newfoundland and Labrador (+2.1K). Little change in other provinces.
- **Average hourly wages:** +3.9% (+\$1.42) to \$37.56 year-over-year.

According to Reuters, analysts had forecast a gain of 10,000 jobs and a slight rise in the unemployment rate.



EMPLOYMENT

▼ **84,000**

IN FEBRUARY



AVERAGE HOURLY WAGE

▲ **\$37.56**

3.9% ABOVE FEBRUARY 2025



UNEMPLOYMENT RATE

▲ **6.7%**

IN FEBRUARY

Monthly Job Change and Unemployment Rate

