

August 4, 2023

## Canada's unemployment rate rose to 5.5% as job market holds steady

- The Canadian labour market was virtually unchanged in July (-6K; -0.0%) with the number of people working full-time and part-time held steady.
- The unemployment rate rose 0.1 percentage points to 5.5%, following increases in May and June. This is the first time the rate has increased for three consecutive months since early in the COVID-19 pandemic.
- Year-over-year, average hourly wages rose 5.0% (+\$1.59) to \$33.24. Wages for core-aged men and core-aged women grew at a similar pace (+5.0%) to \$38.72 and \$33.98 consecutively. Wages rose slightly faster for full-time employees (+5.2% to \$34.95) than for those part-time (+4.7% to \$23.50).
- Employment among core-aged men aged 25 to 54 fell (-27K; -0.4%) but increased for male youth aged 15 to 24 (+13K; +0.9%). There was little change for young and core-aged women, and for men and women aged 55+.
- Job gains were seen in Alberta (+12K; +0.5%), New Brunswick (+4.2K; +1.1%) and Prince Edward Island (+1.5K; +1.7%) while losses were seen in Manitoba (-6.4K; -0.9%) and Saskatchewan (-5.7K; -1.0%). All other provinces saw little change.
- Employment dropped in construction, public administration, information, culture and recreation, and transportation and warehousing. Employment rose in health care and social assistance, educational services, finance, insurance, real estate, rental and leasing, and agriculture.

### Notable Industries

Health care and social assistance	+25.1	+0.9%
Educational services	+18.8	+1.3%
Finance, insurance, real estate, rental and leasing	+15.0	+1.1%
Information, culture and recreation	-15.8	-1.8%
Public administration	-16.7	-1.4%
Construction	-44.7	-2.8%



## Monthly Job Change and Unemployment Rate

