

July 7, 2023

## Canada's unemployment rate rose to 5.4% as economy added 60K jobs

- The Canadian labour market added 60K jobs (+0.3%) in June. This was the largest increase since January 2023 and driven by gains in full-time work (+110K; +0.7%). Part-time work fell (-50K; -1.4%).
- The unemployment rate rose to 5.4%, as more people searched for work. This increase brought the rate to its highest level since February 2022. Despite the increases in May and June, the rate remained below its pre-COVID average of 5.7%.
- Job gains were concentrated among young men aged 15 to 24 (+31K) and men aged 25 to 54 (+31K). Employment among women of all age groups was little changed. Employment for men aged 55 and older was virtually unchanged.
- Employment increased in Ontario (+56K; +0.7%), Nova Scotia (+3.6K; +0.7%), and Newfoundland and Labrador (+2.3K; +1.0%), while it declined in Prince Edward Island (-2.4K; -2.7%). Other provinces saw little change.
- Jobs rose in the wholesale and retail trade, manufacturing, health care and social assistance, and transportation and warehousing industries but declined in construction, educational services, and agriculture.
- Average hourly wages rose 4.2% (+\$1.32) to \$33.12 year-over-year – the slowest year-over-year growth since May 2022. From February to May 2023, year-over-year growth hovered between 5.1% and 5.4%.

### Notable Industries

Wholesale and Retail Trade	+32.6K	+1.1%
Manufacturing	+27.3K	+1.5%
Health Care and Social Assistance	+20.7K	+0.8%
Transportation and Warehousing	+10.4K	+1.0%
Construction	-13.5K	-0.8%
Educational Services	-14.0K	-0.9%



## Monthly Job Change and Unemployment Rate

