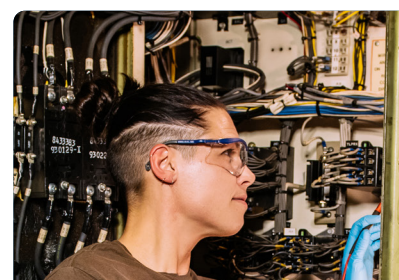


UNIFOR RESEARCH DEPARTMENT

LABOUR MARKET INSIGHTS

A monthly review of labour market indicators

November 2024



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December 6, 2024

National Statistics

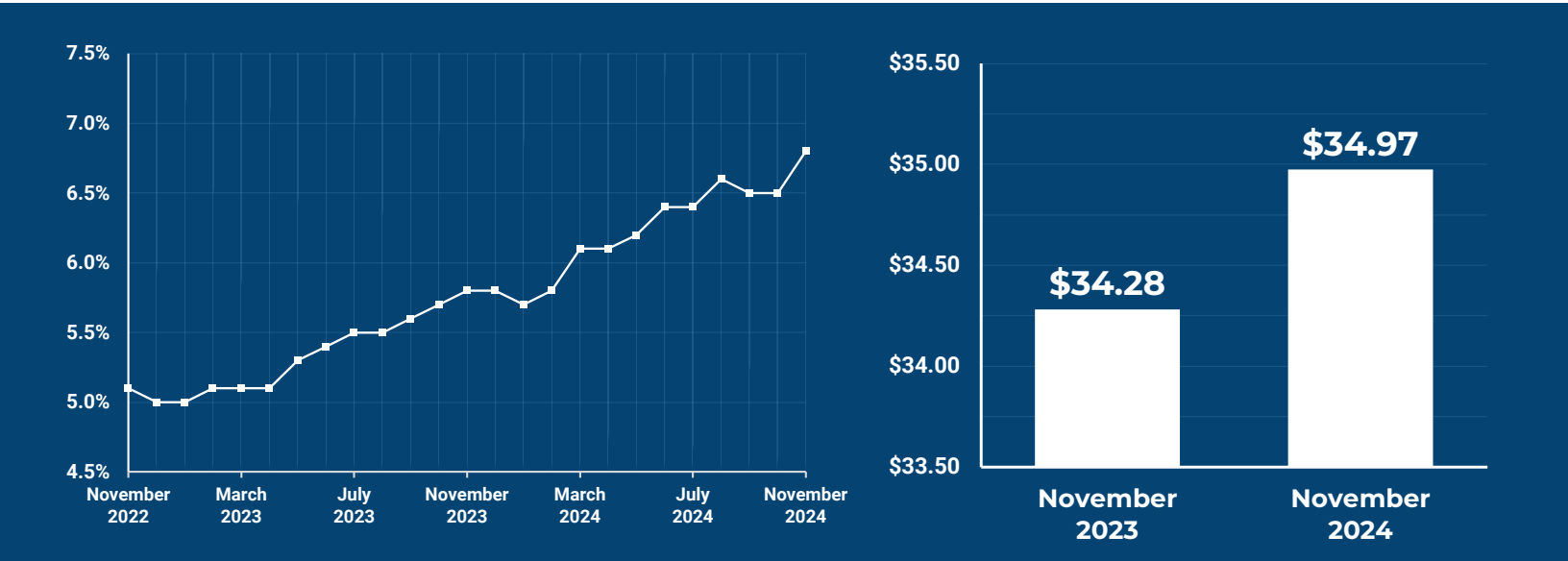
The Canadian economy added 50,500 jobs in November (+0.2%), although the unemployment rate surged by 0.3 percentage points, reaching 6.8%, as a significant number of jobseekers entered the labour market. Outside of the COVID-19 pandemic, this is the highest unemployment rate observed since January 2017. With the influx of jobseekers, the participation rate climbed back to 65.1% (+0.3), after having fallen to the lowest level since the late 1990s over the past few months.

The proportion of unemployed individuals who have been searching for work for more than 6 months rose to 21.7% (+0.7), which is nearly 6 percentage points higher than November 2023. This suggests that a general lack of adequate job opportunities is contributing to the rising unemployment level. Meanwhile, average hourly wages declined slightly by 0.2%, resulting in real wage growth falling to 2.0% on a year-over-year basis.

	November 2018–22 average	November 2023	October 2024	November 2024	Year-over-year (Y/Y) change	Monthly (M/M) change
Total employment (#) ¹	19,167,040	20,312,500	20,596,900	20,647,400	334,900 1.6%	50,500 0.2%
Unemployment rate (%) ²	6.3	5.8	6.5	6.8	1.0	0.3
Participation rate (%) ³	65.6	65.6	64.8	65.1	-0.5	0.3
Union coverage (%) ⁴	30.4	30.9	30.4	30.4	-0.5	0.0
Average hourly wage (\$) ⁵	\$30.05	\$34.28	\$35.76	\$35.68	4.1%	-0.2%
Real average hourly wage (\$) ⁶	\$33.75	\$34.28	\$35.21	\$34.97	2.0%	-0.7%

Unemployment Rate

Real Average Hourly Wage

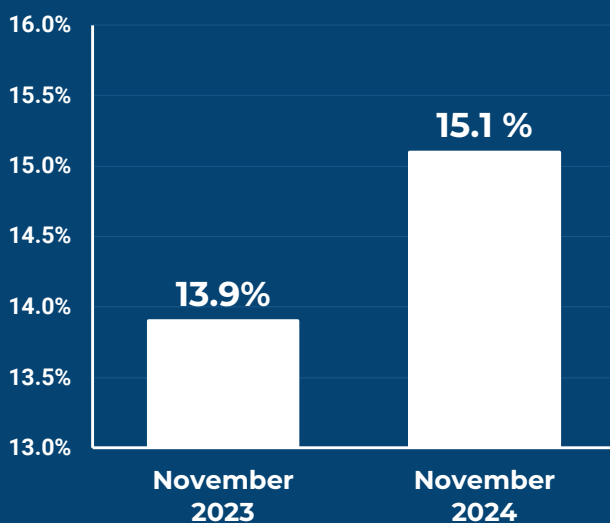


National Precarity Indicators

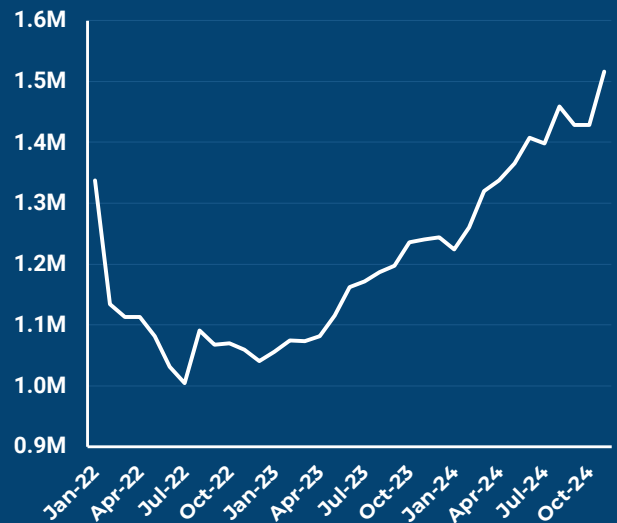
The rising unemployment rate contributed to a sharp rise in some of Unifor's precarity measures, with the underemployment rate rising by 0.6 percentage points to 15.1%, compared to 13.9% in November 2023. The proportion of multiple job holders remained slightly elevated at 5.7%, which is 0.2 percentage points higher, year-over-year, while the proportion of temporary job holders fell sharply (-0.9), but primarily due to a decline in the proportion of seasonal workers last month (1.3%; -0.6). The youth unemployment rate climbed back to 13.9%, suggesting that many entrants into the labour market are new jobseekers who are having difficulty securing work. Notably, the number of unemployed persons surpassed 1.5 million, which is the highest figure recorded since the peak of the pandemic (see chart below).

	Nov. 2023	Oct. 2024	Nov. 2024	Y/Y change	M/M change
Part-time rate (%) ⁷	18.7	18.5	18.6	-0.1	0.1
Involuntary part-time (%) ⁸	38.6	40.0	40.2	1.6	0.2
Underutilization (R8) rate (%) ⁹	7.2	7.9	8.5	1.3	0.6
Underemployment rate (%) ¹⁰	13.9	14.5	15.1	1.2	0.6
Multiple job holders (%) ¹¹	5.5	5.8	5.7	0.3	-0.1
Temporary job holders (%) ¹²	11.1	11.3	10.4	-0.7	-0.9
Casual/other (%)	3.4	3.4	3.2	-0.2	-0.2
Temporary/contract (%)	6.0	5.9	5.9	-0.1	0.0
Seasonal (%)	1.6	1.9	1.3	-0.3	-0.6
Low wage incidence (%) ¹³	19.4	20.9	20.6	1.2	-0.3
Gender wage gap ¹⁴	\$4.81	\$4.96	\$4.78	-0.6%	-3.6%
NEETs (x1,000) ¹⁵	740.7	797.6	869.8	17.4%	9.1%

Underemployment Rate



Number of Unemployed Persons



Regional Statistics

Regionally, employment growth was concentrated in Quebec (+22,200; +0.5%), and the Prairies (+32,500; +0.8%), while employment levels were essentially unchanged in Atlantic Canada and British Columbia. Ontario was the only region to record a lower number of jobs, although the decline was marginal at -5,700 (-0.1%).

There were sharp divergences in regional unemployment rate changes, with Quebec's unemployment rate rising by 0.2 percentage points to 5.9%, while Ontario's unemployment rate surged by 0.8 percentage points to 7.6%. A strong influx of jobseekers into the labour market contributed to rising unemployment in Ontario and Quebec, with the participation rate rising by 0.3 percentage points in each respective region. In the Prairie region, a similarly strong increase in labour force participation (+0.4) held the unemployment rate level at 6.9%, despite the substantial growth in employment.

Real hourly wages declined across the board as wage growth stalled, with the sharpest decline in B.C. (-1.3%), followed by Quebec (-0.7%) and Ontario (-0.6%).



Regional Statistics Continued

Atlantic

	Nov. 2023	Nov. 2024	Y/Y change	M/M change
Total employment (#)	1,219,900	1,250,000	30,100 2.5%	400 0.0%
Unemployment rate (%)	7.4	7.4	0.0	0.0
Participation rate (%)	60.7	60.6	-0.1	-0.1
Union coverage (%)	32.2	33.2	1.0	-0.2
Average hourly wage (\$)	\$30.02	\$31.29	4.2%	0.1%
Real avg. hourly wage (\$)	\$30.02	\$30.67	2.2%	-0.3%



Quebec

	Nov. 2023	Nov. 2024	Y/Y change	M/M change
Total employment (#)	4,519,600	4,570,600	51,000 1.1%	22,200 0.5%
Unemployment rate (%)	5.2	5.9	0.7	0.2
Participation rate (%)	65.2	64.7	-0.5	0.3
Union coverage (%)	39.6	39.9	0.3	0.3
Average hourly wage (\$)	\$32.82	\$34.06	3.8%	-0.2%
Real avg. hourly wage (\$)	\$32.82	\$33.39	1.7%	-0.7%



Ontario

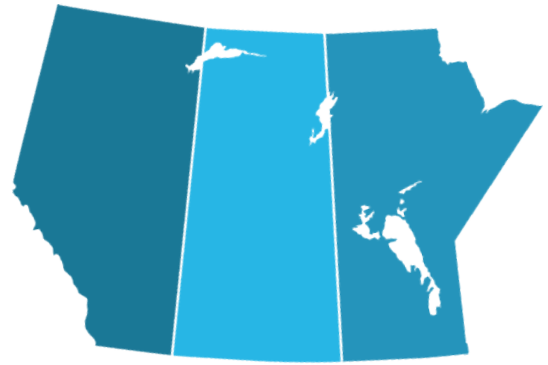
	Nov. 2023	Nov. 2024	Y/Y change	M/M change
Total employment (#)	7,952,400	8,095,400	143,000 1.8%	-5,700 -0.1%
Unemployment rate (%)	6.1	7.6	1.5	0.8
Participation rate (%)	65.3	65.0	-0.3	0.3
Union coverage (%)	26.6	26.3	-0.3	0.0
Average hourly wage (\$)	\$35.47	\$37.41	5.5%	-0.2%
Real avg. hourly wage (\$)	\$35.47	\$36.67	3.4%	-0.6%



Regional Statistics Continued

Prairies

	Nov. 2023	Nov. 2024	Y/Y change	M/M change
Total employment (#)	3,801,600	3,900,800	99,200 2.6%	32,500 0.8%
Unemployment rate (%)	5.6	6.9	1.3	0.0
Participation rate (%)	68.8	68.6	-0.2	0.4
Union coverage (%)	28.8	26.7	-2.1	-0.1
Average hourly wage (\$)	\$34.00	\$35.02	3.0%	0.1%
Real avg. hourly wage (\$)	\$34.00	\$34.33	1.0%	-0.3%



British Columbia

	Nov. 2023	Nov. 2024	Y/Y change	M/M change
Total employment (#)	2,819,300	2,830,700	11,400 0.4%	1,400 0.0%
Unemployment rate (%)	5.3	5.7	0.4	0.0
Participation rate (%)	65.2	63.6	-1.6	-0.1
Union coverage (%)	30.8	30.3	-0.5	0.1
Average hourly wage (\$)	\$35.70	\$36.41	2.0%	-0.9%
Real avg. hourly wage (\$)	\$35.70	\$35.69	-0.1%	-1.3%



Average Hourly Wages by Industry

Nominal vs. Inflation-Adjusted Wage Growth

Industry	November 2023	November 2024	Y/Y change	Y/Y inflation-adjusted change
Agriculture	\$24.07	\$25.63	6.5%	2.7%
Forestry	\$33.80	\$34.19	1.2%	-0.8%
Mining, oil and gas	\$48.41	\$53.22	9.9%	7.2%
Utilities	\$51.26	\$55.13	7.5%	5.1%
Construction	\$36.12	\$37.13	2.8%	0.8%
Manufacturing: durables	\$34.26	\$36.26	5.8%	3.6%
Manufacturing: non-durables	\$33.59	\$33.19	-1.2%	-3.3%
Wholesale Trade	\$36.83	\$36.25	-1.6%	-3.6%
Retail Trade	\$23.27	\$24.41	4.9%	2.8%
Transportation and Warehousing	\$32.43	\$34.40	6.1%	3.8%
Finance and Insurance	\$43.63	\$44.94	3.0%	0.9%
Real Estate and Rental and Leasing	\$36.16	\$34.13	-5.6%	-8.1%
Professional, Scientific and Technical Services	\$45.48	\$48.42	6.5%	4.2%
Business, building and other support	\$27.21	\$27.91	2.6%	0.5%
Educational Services	\$38.99	\$40.57	4.1%	2.0%
Health Care and Social Assistance	\$32.85	\$33.98	3.4%	1.4%
Information, Culture and Recreation	\$32.32	\$33.83	4.6%	2.5%
Accommodation and Food Services	\$20.18	\$20.68	2.5%	0.5%
Other Services	\$28.95	\$31.29	8.1%	5.6%
Public Administration	\$43.79	\$45.12	3.0%	1.0%

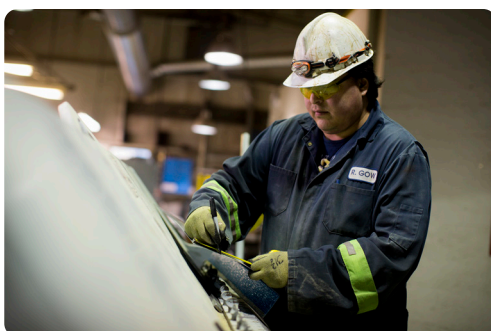
Wages in a number of industries appeared to decline on a year-over-year basis, although small sample sizes may have contributed to skewing wage figures. In large industries such as retail trade (+4.9%), health care and social assistance (+4.1%), and public administration (+3.0%), wage growth continues to be strong, with annual real wage changes (adjusted for inflation) firmly positive.

In terms of employment growth, jobs increases were driven by growth in the services producing sector, led by wholesale and retail trade (+38,700), and professional, scientific and technical services (+17,400). The manufacturing industry recorded a substantial decline, falling by 28,500 jobs, followed by transportation and warehousing with a loss of 18,500 jobs.

Monthly Employment Gains and Losses by Industry and Sector

Employment Change by Industry/Sector, October to November 2024

GOODS-PRODUCING SECTOR	-20,800	
Agriculture	-3,400	
Forestry, fishing, mining, quarrying, oil and gas	-6,300	
Utilities	-1,100	
Construction		18,400
Manufacturing	-28,500	
SERVICES PRODUCING SECTOR		71,500
Wholesale and retail trade		38,700
Transportation and warehousing	-18,500	
Finance, insurance, real estate, rental and leasing		9,900
Professional, scientific and technical services		17,400
Business, building and other support services	-5,400	
Educational services		15,400
Health care and social assistance		8,600
Information, culture and recreation	-3,500	
Accommodation and food services		15,300
Other services (except public administration)	-4,700	
Public administration	-2,000	



NOTES

1. Total employment counts all working age individuals (15 years old and above) who are currently employed. Seasonally adjusted.
2. The unemployment rate expresses the percentage of working age people who are unemployed and actively seeking work. It does not include unemployed individuals who are not currently searching for jobs or who are permanently without work, and who are therefore considered to fall outside the labour market. Seasonally adjusted.
3. The participation rate expresses the percentage of all working age people who are participating in the labour market, including both employed and unemployed (actively job-seeking) individuals. Seasonally adjusted.
4. Union coverage includes workers who are union members as well as those who are non-unionized but covered by the terms of a collective agreement.
5. The average hourly wage is calculated using usual wages or salaries reported by employees for their main job.
6. The real average hourly wage adjusts wages to account for the impact of inflation and is reported in dollars from the corresponding month of the previous year. Since CPI data is unavailable for the current month prior to the release of the Labour Force Survey, the previous month's CPI level is used to estimate real wages for the current period.
7. The part-time rate measures the percentage of all employed workers who are working part-time hours.
8. The involuntary part-time rate measures the percentage of part-time workers who wanted full-time employment.
9. The underutilization rate, or R8, is used by Statistics Canada to measure underutilized labour. It adds to the unemployment rate those who are waiting for recall or replies, long-term future starts, discouraged workers (those who did not search because they believed no jobs were available) and a portion of involuntary part-time workers.
10. The underemployment rate measures the percentage of people who want work but cannot find suitable employment or who do not have adequate support systems in place that would allow them to engage in job-seeking. It therefore measures the true extent of labour underutilization in Canada. The underemployment rate adds to the unemployment rate all involuntary part-time workers and the marginally attached (i.e. those who wanted to work but who were not able to actively search for jobs due to extenuating circumstances).
11. The multiple job holder rate measures the percentage of employed workers who hold two or more jobs.
12. The temporary job holder rate measures the percentage of employed workers whose jobs are temporary in tenure.
13. Low wage incidence is expressed as the percentage of hourly wage earners earning less than two-thirds of the median hourly wage. This measure is a widely accepted standard for determining the low pay threshold.
14. The gender pay gap measures the average difference in income between men and women who earn hourly wages. A positive gap indicates that men earn, on average, more than women.
15. The NEET category measures the number of people aged 15 to 29 who are not in employment, education or training.





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