

January 5, 2024

## Canada's labour market 'unchanged' and unemployment rate holds steady

- The Canadian labour market was 'virtually unchanged' with 100 (+0.0%) jobs added in December. Gains in part-time work (23.6K) were offset by losses in full-time jobs (23.5K). Job growth slowed in the second half of 2023, averaging 23K per month, compared with the first six months, when it averaged 48K per month.
- The unemployment rate held steady at 5.8%. This followed increases in five of the last seven months; from April to November, the rate rose by 0.8 percentage points.
- Jobs increased in professional, scientific and technical services, health care and social assistance and "other services". There were declines in five industries, led by wholesale and retail trade and manufacturing.
- Employment rose in British Columbia (+18.0K; +0.6%), Nova Scotia (+6.3K; +1.3%), Saskatchewan (+4.8K; +0.8%), and Newfoundland and Labrador (+2.4K; +1.0%), while it fell in Ontario (-48.0K; -0.6%). There was little change in the other provinces.
- Average hourly wages rose 5.4% (+\$1.78) to \$34.45 year-over-year, up from 4.8% in November.

### Notable Industries

Professional, scientific and technical services	+45.7K	+2.4%
Health care and social assistance	+15.5K	+0.6%
Agriculture	-17.7K	-6.9%
Manufacturing	-18.3K	-1.0%
Wholesale and retail trade	-20.6K	-0.7%



### Monthly Job Change and Unemployment Rate

