

Canada's labour market added 27K jobs and the unemployment rate ticked up.

The Canadian labour market was little changed with 27K (+0.1%) jobs added in May. Part-time jobs rose by 62K (+1.7%), while full-time edged down (-36K; -0.2%).

The employment rate fell 0.1 percentage points to 61.3%, the seventh decrease in the past eight months. Compared with its high of 62.4% in January and February 2023, the rate has fallen 1.1%, as population growth outpaced employment growth.

There were more people were working part-time hours in their main job, which could be a sign of poor economic conditions or underemployment. The rate of people working part-time involuntarily because they couldn't find full-time jobs or because of poor economic conditions was up 18.2%, compared to 15.4% a year earlier.

The unemployment rate rose to 6.2% in May, up 0.1 percentage points in the month and 0.9 percentage points year-over-year.

Average hourly wages increased 5.1% (+\$1.69) to \$34.94 year-over-year.

Employment was up for young women aged 15 to 24 (+48K; +3.7%) and for women aged 55 and older (+21K; +1.1%) while it declined among core-aged women (aged 25 to 54) (-40K; -0.6%) and young men (-23K; -1.6%).

Job gains were seen in health care and social assistance (+30K; +1.1%), finance, insurance, real estate, rental and leasing (+29K; +2.0%), business, building and other support services (+19K; +2.7%), and accommodation and food services (+13K; +1.1%). Declines were seen in construction (-30K; -1.9%), transportation and warehousing (-21K; -1.9%) and utilities (-5.4K; -3.5%).

Employment increased in Ontario (+50K; +0.6%), Manitoba (+7.8K; +1.1%), and Saskatchewan (+5.4K+0.9%), while it declined in Alberta (-20K; -0.8%), Newfoundland and Labrador (-2.1K; -0.9%) and Prince Edward Island (-1.1K; -1.2%). There was little change in the remaining provinces.



EMPLOYMENT

▲ **26,700**

IN MAY



AVERAGE HOURLY WAGE

▲ **\$34.94**

5.1% ABOVE MAY 2023



UNEMPLOYMENT RATE

▲ **6.2%**

5.3% IN MAY 2023

Monthly Job Change and Unemployment Rate

