

December 1, 2023

Canada's labour market was little changed while the unemployment rate climbs

- The Canadian labour market was little changed with 25K (+0.1%) jobs added in November. Gains were seen in full-time work and in the private sector, with losses in part-time work and self-employment.
- The unemployment rate rose 0.1 percentage points to 5.8%. This continues the upward trend seen since April when it was at a near-record low of 5.0 per cent. Population growth continues to outpace employment growth.
- Job gains were led by manufacturing, construction and health care and social assistance while jobs losses were seen in wholesale and retail trade as well as finance, insurance, real estate, rental and leasing.
- Employment rose in New Brunswick (+2.4K; +0.6%) but fell in Prince Edward Island (-1,300; -1.4%). All other provinces reported little change.
- Average hourly wages rose 4.8% (+\$1.57) to \$34.28 year-over-year.
- Compared with November 2022, unemployed people were more likely to have been laid off, reflecting more difficult economic and labour market conditions.

Notable Industries

Manufacturing	+28.4K	+1.6%
Construction	+16.2K	+1.0%
Health care and social assistance	+12.4K	+0.5%
Finance, insurance, real estate, rental and leasing	-18.4K	-1.3%
Wholesale and retail trade	-26.9K	-0.9%



Monthly Job Change and Unemployment Rate

