

CANADA

Little progress in the Canadian labour market in September

HIGHLIGHTS

- According to Statistics Canada, 12,100 jobs were created in September in Canada, a gain nearly identical to the previous month's (+12,000).
- Part-time work (+74,000) more than offset last month's losses in full-time work (-61,900).
- Quebec added 11,100 mainly full-time jobs.
- Quebec's unemployment rate fell 0.3 percentage points, reaching July's level of 7.7%.
- Ontario was hurt with an estimated 33,800 jobs lost, primarily full time.
- The unemployment rate edged up to 6.9%, a level last seen in March.

COMMENTS

Labour market data for September held no surprises: the consensus had called for a 10,000-job increase across Canada. However, detailed results are somewhat surprising. Western Canada continued to rack up gains for a second straight month despite the fact that oil prices have not risen enough to revive investments or optimism. On the other hand, Ontario posted significant losses at a time when merchandise exports are picking up steam.

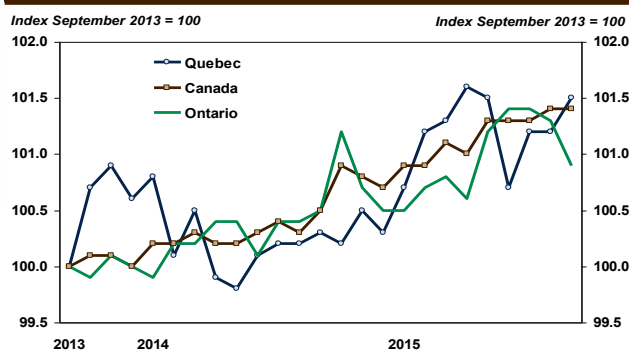
September's figures helped put together a picture of the third quarter's labour market. Canada saw the addition of 30,700 jobs from July to September. In Quebec, the result was 30,800, and in Ontario, -37,700. The monthly average

Job creation - Monthly averages

	Over the last 3 months	Last 6 months	Last 12 months
Canada	10,233	10,583	13,433
Quebec	10,267	1,183	3,892
Ontario	-12,567	983	2,258

Sources: Statistics Canada and Desjardins, Economic Studies

Over the past two years, employment has made moderate advances in Canada, Quebec and Ontario



Sources: Statistics Canada and Desjardins, Economic Studies

for job creation in the last quarter was 10,233 in Canada, whereas the monthly average for the last six months was 10,583, a comparable pace. For Quebec and Ontario, average monthly job creation for the third quarter was 10,267 and -12,567 respectively.

Over a longer horizon, we note that job creation since September 2013 has been at 1.4% for Canada, 1.5% for Quebec and 0.9% for Ontario. In the past two years, there hasn't been any surge in growth, and Quebec followed a choppy path (see graph above).

Implications: The Canadian labour market continues to see gains. However, they are very modest. Business surveys are in tune with the labour market's portrait for the past few months: hiring plans are rather modest and there's hesitation as regards investment intentions. The data released today contains nothing that would significantly change the reading of the Canadian economic landscape.

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Variation by sector - September 2015						
	GAINING Sectors	Balance		LOSING Sectors	Balance	
		1 month	1 year		1 month	1 year
CANADA	Information, culture and recrea.	32,500	36,000	Educational services	-51,300	-3,000
	Others services	21,600	-24,700	Trade	-8,900	1,300
	Health care	16,800	75,500	Transportation and warehousing	-7,800	34,600
	Bus., build. and other supp. serv.	16,000	38,100	Accommodation and food services	-5,100	-12,500
QUEBEC	Accommodation and food services	14,100	13,600	Educational services	-14,200	-8,400
	Information, culture and recrea.	9,100	3,900	Construction	-8,500	-33,700
	Manufacturing	6,100	2,800	Trade	-5,400	16,100
	Health care	5,900	1,500	Publics services	-4,500	-2,600
ONTARIO	Bus., build. and other supp. serv.	18,900	13,800	Educational services	-24,500	-2,400
	Construction	11,900	15,400	Trade	-20,100	-34,900
	Others services	10,300	-3,700	Prof. and scient. services	-15,800	15,100
	Fin., insurance and real estate	4,500	42,800	Manufacturing	-12,200	5,800

Source: LFS, Statistics Canada

Labour Market							
September 2015	NUMBER OF EMPLOYEES	JOB CREATION in numbers					
		September 2015	Last month	Last 3 months	Since december	Last year	Last year in %
Seasonally adjusted data							
TOTAL JOBS	Canada	17,978,100	12,100	30,700	126,600	161,200	0.9%
	Quebec	4,106,300	11,100	30,800	45,200	46,700	1.2%
	Ontario	6,908,000	-33,800	-37,700	23,000	27,100	0.4%
PUBLIC SECTOR EMPLOYEES	Canada	3,601,300	-28,800	-7,400	39,900	21,700	0.6%
	Quebec	886,900	-5,500	-2,200	28,200	2,600	0.3%
	Ontario	1,270,700	-40,100	-25,300	-59,700	-56,200	-4.2%
PRIVATE SECTOR EMPLOYEES	Canada	11,599,300	10,100	-11,700	34,400	71,000	0.6%
	Quebec	2,659,600	13,100	35,500	12,000	35,200	1.3%
	Ontario	4,529,600	-20,000	-56,400	42,100	22,300	0.5%
SELF-EMPLOYED	Canada	2,777,400	30,800	49,700	52,200	68,400	2.5%
	Quebec	559,900	3,600	-2,400	5,200	9,000	1.6%
	Ontario	1,107,700	26,400	44,000	40,600	61,000	5.8%

Source: Statistics Canada, Labour Force Survey

Labour Market - Recent trends Seasonally adjusted data

	Employment in numbers	Job creation in last:			Labour Force Numbers	Variation over 1 month	Participation rate	Employment rate	Unemploy- ment rate
		1 month	3 months	12 months					
Canada									
2014.09	17,816,900	44,200	45,600	91,200	19,143,700	35,300	65.9%	61.3%	6.9%
2014.10	17,879,100	62,200	86,500	143,800	19,146,200	2,500	65.9%	61.5%	6.6%
2014.11	17,862,800	-16,300	90,100	119,800	19,142,000	-4,200	65.8%	61.4%	6.7%
2014.12	17,851,500	-11,300	34,600	121,300	19,127,700	-14,300	65.7%	61.3%	6.7%
2015.01	17,886,900	35,400	7,800	127,600	19,148,400	20,700	65.7%	61.4%	6.6%
2015.02	17,885,900	-1,000	23,100	129,900	19,197,600	49,200	65.8%	61.3%	6.8%
2015.03	17,914,600	28,700	63,100	138,100	19,224,000	26,400	65.9%	61.4%	6.8%
2015.04	17,894,900	-19,700	8,000	139,100	19,205,100	-18,900	65.8%	61.3%	6.8%
2015.05	17,953,800	58,900	67,900	192,300	19,261,300	56,200	65.9%	61.4%	6.8%
2015.06	17,947,400	-6,400	32,800	176,100	19,251,300	-10,000	65.8%	61.3%	6.8%
2015.07	17,954,000	6,600	59,100	161,400	19,260,000	8,700	65.7%	61.3%	6.8%
2015.08	17,966,000	12,000	12,200	193,300	19,312,000	52,000	65.9%	61.3%	7.0%
2015.09	17,978,100	12,100	30,700	161,200	19,342,600	30,600	65.9%	61.2%	7.1%
Quebec									
2014.09	4,059,600	4,400	9,900	12,300	4,403,000	8,900	64.6%	59.6%	7.8%
2014.10	4,053,500	-6,100	0	-20,800	4,389,600	-13,400	64.4%	59.5%	7.7%
2014.11	4,066,800	13,300	11,600	-15,100	4,402,600	13,000	64.6%	59.6%	7.6%
2014.12	4,061,100	-5,700	1,500	-9,600	4,389,500	-13,100	64.3%	59.5%	7.5%
2015.01	4,077,100	16,000	23,600	-3,000	4,400,700	11,200	64.5%	59.7%	7.4%
2015.02	4,093,900	16,800	27,100	44,400	4,420,300	19,600	64.7%	60.0%	7.4%
2015.03	4,099,200	5,300	38,100	31,300	4,431,200	10,900	64.9%	60.0%	7.5%
2015.04	4,110,900	11,700	33,800	68,700	4,441,400	10,200	65.0%	60.2%	7.4%
2015.05	4,108,800	-2,100	14,900	70,200	4,448,600	7,200	65.1%	60.1%	7.6%
2015.06	4,075,500	-33,300	-23,700	25,800	4,429,500	-19,100	64.7%	59.6%	8.0%
2015.07	4,097,200	21,700	-13,700	43,700	4,438,500	9,000	64.8%	59.9%	7.7%
2015.08	4,095,200	-2,000	-13,600	40,000	4,451,100	12,600	65.0%	59.8%	8.0%
2015.09	4,106,300	11,100	30,800	46,700	4,451,100	0	64.9%	59.9%	7.7%
Ontario									
2014.09	6,880,900	3,000	27,400	31,000	7,420,600	100	65.7%	60.9%	7.3%
2014.10	6,929,700	48,800	51,400	84,200	7,430,300	9,700	65.7%	61.3%	6.7%
2014.11	6,896,700	-33,000	18,800	40,600	7,419,700	-10,600	65.6%	61.0%	7.0%
2014.12	6,885,000	-11,700	4,100	37,700	7,407,200	-12,500	65.4%	60.8%	7.0%
2015.01	6,886,300	1,300	-43,400	44,400	7,393,300	-13,900	65.3%	60.8%	6.9%
2015.02	6,900,100	13,800	3,400	39,000	7,414,100	20,800	65.4%	60.9%	6.9%
2015.03	6,902,100	2,000	17,100	37,000	7,411,800	-2,300	65.3%	60.8%	6.9%
2015.04	6,887,800	-14,300	1,500	11,500	7,391,400	-20,400	65.1%	60.7%	6.8%
2015.05	6,931,700	43,900	31,600	53,000	7,415,300	23,900	65.2%	61.0%	6.5%
2015.06	6,945,700	14,000	43,600	92,200	7,426,000	10,700	65.3%	61.0%	6.5%
2015.07	6,945,700	0	57,900	67,400	7,424,100	-1,900	65.2%	61.0%	6.4%
2015.08	6,941,800	-3,900	10,100	63,900	7,450,100	26,000	65.3%	60.9%	6.8%
2015.09	6,908,000	-33,800	-37,700	27,100	7,422,300	-27,800	65.0%	60.5%	6.9%

Source: Statistics Canada, Labour Force Survey

Other Labour Market Indicators

SEASONALLY ADJUSTED DATA	Last publication		-1 MONTH	-3 MONTHS	-6 MONTHS	Same month -1 YEAR
	Month	Level				
CANADA						
Average weekly wages (\$)	July	1,083.95	1,077.35	1,115.54	1,037.98	1,059.79
Average hours worked in the manufacturing sector	July	30.5	30.5	30.6	30.5	30.5
QUEBEC						
Average weekly wages (\$)	July	1,045.50	990.98	1,049.65	975.82	995.46
Average hours worked in the manufacturing sector	July	30.0	30.0	30.6	30.1	30.1
ONTARIO						
Average weekly wages (\$)	July	1,099.43	1,107.76	1,150.98	1,046.57	1,089.48
Average hours worked in the manufacturing sector	July	30.7	30.6	30.6	30.2	30.3

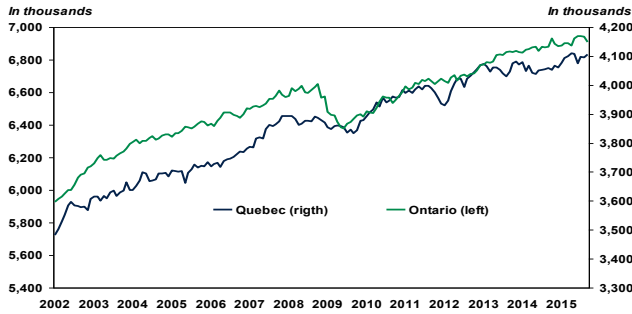
Source: Statistics Canada, Labour Force Survey

Annual Data

Annual average	2009	2010	2011	2012	2013	2014
CANADA TOTAL JOBS	16,727,600	16,964,300	17,221,000	17,438,000	17,691,100	17,802,200
JOB CREATION	-282,600	236,700	256,700	217,000	253,100	111,100
Job growth (%)	-1.7%	1.4%	1.5%	1.3%	1.5%	0.6%
Unemployment rate	8.3%	8.1%	7.5%	7.3%	7.1%	6.9%
QUEBEC TOTAL JOBS	3,854,200	3,937,900	3,975,600	4,005,900	4,060,800	4,059,700
JOB CREATION	-28,500	83,700	37,700	30,300	54,900	-1,100
Job growth (%)	-0.7%	2.2%	1.0%	0.8%	1.4%	-0.0%
Unemployment rate	8.6%	8.0%	7.9%	7.7%	7.6%	7.7%
ONTARIO TOTAL JOBS	6,432,700	6,537,800	6,658,400	6,702,600	6,823,400	6,877,900
JOB CREATION	-177,600	105,100	120,600	44,200	120,800	54,500
Job growth (%)	-2.7%	1.6%	1.8%	0.7%	1.8%	0.8%
Unemployment rate	9.1%	8.7%	7.9%	7.9%	7.6%	7.3%

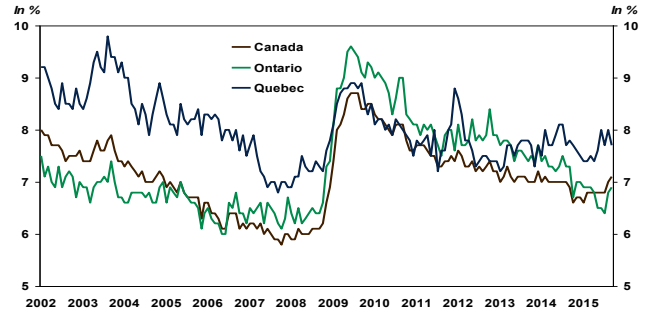
Source: Statistics Canada, Labour Force Survey

QUEBEC / ONTARIO – Level of employment



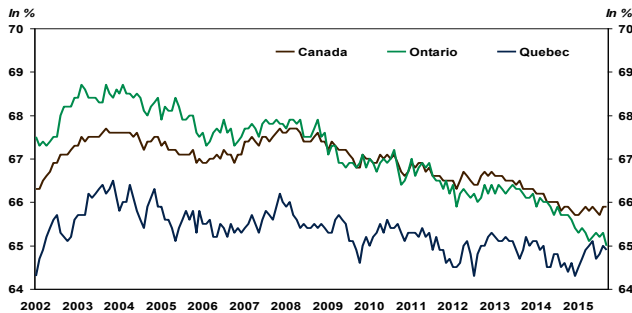
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA / QUEBEC / ONTARIO – Unemployment Rate



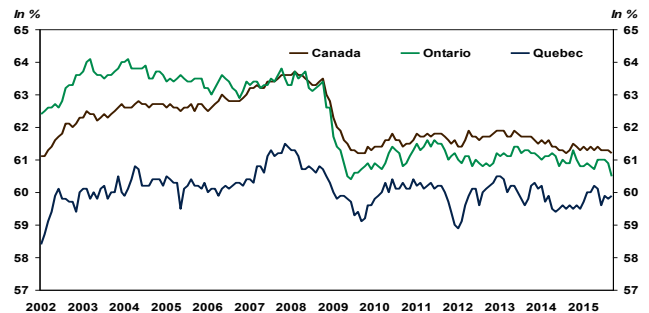
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA / QUEBEC / ONTARIO – Participation Rate



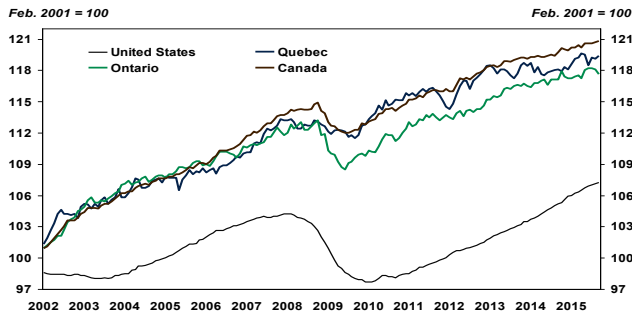
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA / QUEBEC / ONTARIO – Employment Rate



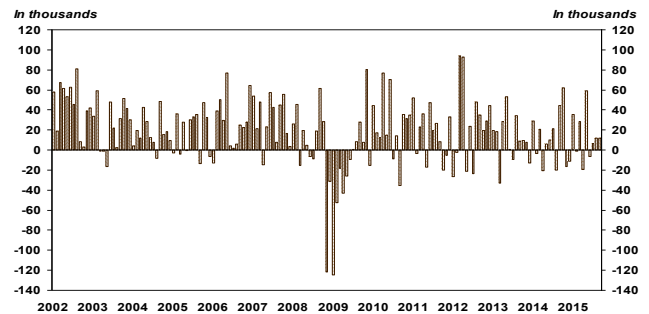
Sources: Statistics Canada and Desjardins, Economic Studies

UNITED STATES / CANADA / QUEBEC / ONTARIO – Employment Index



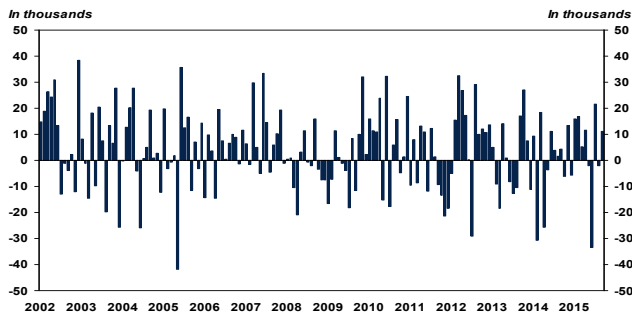
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA – Evolution of employment



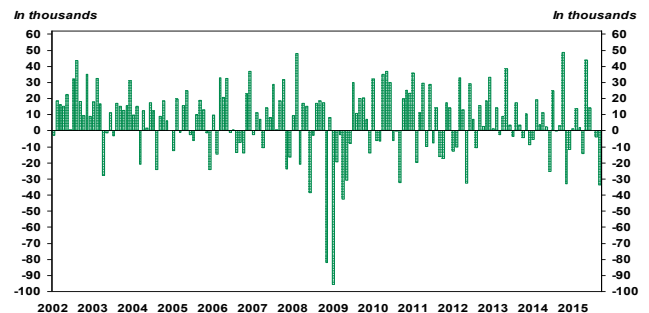
Sources: Statistics Canada and Desjardins, Economic Studies

QUEBEC – Evolution of employment



Sources: Statistics Canada and Desjardins, Economic Studies

ONTARIO – Evolution of employment



Sources: Statistics Canada and Desjardins, Economic Studies

LABOUR MARKET BY PROVINCE										
SEASONALLY ADJUSTED DATA		September	PREVIOUS MONTHS				Monthly averages			Employment In the last year
		2015	2015.08	2015.07	2015.06	2015.05	3 months	6 months	12 months	
CANADA	JOBS	17,978,100	17,966,000	17,954,000	17,947,400	17,953,800	17,966,033	17,949,033	17,914,583	17,816,900
	CREATION	12,100	12,000	6,600	-6,400	58,900	10,233	10,583	13,433	161,200
	Unemployment rate	7.1%	7.0%	6.8%	6.8%	6.8%	7.0%	6.9%	6.8%	0.9%*
Newfoundland	JOBS	235,900	239,600	236,500	237,100	232,800	237,333	236,500	236,817	237,700
	CREATION	-3,700	3,100	-600	4,300	-4,300	-400	167	-150	-1,800
	Unemployment rate	13.6%	11.5%	11.9%	12.3%	13.8%	12.3%	12.6%	12.3%	-0.8%*
Prince Edward Island	JOBS	73,700	72,200	72,200	73,000	72,500	72,700	72,800	73,375	74,100
	CREATION	1,500	0	-800	500	-700	233	17	-33	-400
	Unemployment rate	9.3%	10.8%	11.6%	11.1%	11.0%	10.6%	10.7%	10.5%	-0.5%*
Nova Scotia	JOBS	451,100	447,700	449,500	446,400	446,700	449,433	447,400	448,392	447,400
	CREATION	3,400	-1,800	3,100	-300	3,700	1,567	850	308	3,700
	Unemployment rate	8.9%	8.4%	8.1%	8.0%	8.8%	8.5%	8.6%	8.7%	0.8%*
New Brunswick	JOBS	351,400	349,900	347,500	348,200	351,700	349,600	350,533	351,600	354,000
	CREATION	1,500	2,400	-700	-3,500	-2,800	1,067	-517	-217	-2,600
	Unemployment rate	8.8%	10.1%	11.0%	10.8%	9.6%	10.0%	10.0%	10.1%	-0.7%*
Quebec	JOBS	4,106,300	4,095,200	4,097,200	4,075,500	4,108,800	4,099,567	4,098,983	4,087,125	4,059,600
	CREATION	11,100	-2,000	21,700	-33,300	-2,100	10,267	1,183	3,892	46,700
	Unemployment rate	7.7%	8.0%	7.7%	8.0%	7.6%	7.8%	7.7%	7.6%	1.2%*
Ontario	JOBS	6,908,000	6,941,800	6,945,700	6,945,700	6,931,700	6,931,833	6,926,783	6,913,383	6,880,900
	CREATION	-33,800	-3,900	0	14,000	43,900	-12,567	983	2,258	27,100
	Unemployment rate	6.9%	6.8%	6.4%	6.5%	6.5%	6.7%	6.7%	6.8%	0.4%*
Manitoba	JOBS	639,000	635,000	632,300	636,100	635,400	635,433	636,067	635,692	628,700
	CREATION	4,000	2,700	-3,800	700	-3,200	967	-283	858	10,300
	Unemployment rate	5.2%	5.7%	5.6%	5.3%	5.7%	5.5%	5.5%	5.5%	1.6%*
Saskatchewan	JOBS	575,900	572,700	568,700	576,100	575,400	572,433	574,033	572,992	575,600
	CREATION	3,200	4,000	-7,400	700	0	-67	500	25	300
	Unemployment rate	5.1%	4.7%	5.2%	4.7%	4.9%	5.0%	4.8%	4.5%	0.1%*
Alberta	JOBS	2,315,200	2,302,900	2,298,200	2,302,500	2,307,500	2,305,433	2,306,700	2,303,200	2,284,200
	CREATION	12,300	4,700	-4,300	-5,000	-6,400	4,233	2,300	2,583	31,000
	Unemployment rate	6.5%	6.0%	6.0%	5.7%	5.8%	6.2%	5.9%	5.4%	1.4%*
British Columbia	JOBS	2,321,500	2,309,100	2,306,000	2,306,600	2,291,200	2,312,200	2,299,167	2,291,975	2,274,800
	CREATION	12,400	3,100	-600	15,400	30,600	4,967	5,367	3,892	46,700
	Unemployment rate	6.3%	6.0%	6.0%	5.8%	6.1%	6.1%	6.1%	5.9%	2.1%*

Source: Statistics Canada, Labour force Survey * Change in employment in the last year