



QUEBEC – ONTARIO

November 7, 2014

Employment in October: Quebec disappoints and another gain for Ontario

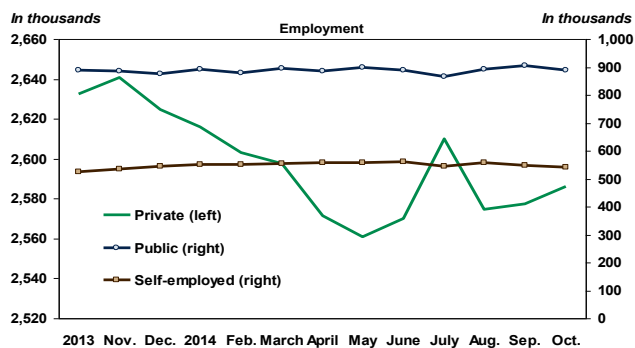
HIGHLIGHTS

- Statistics Canada reports 14,200 jobs lost in Quebec in October following four months of modest gains.
- The unemployment rate edged up (+0.1 percentage point) to 7.7%, returning to the level seen in August.
- In Ontario, the addition of 37,000 jobs in October follows 24,700 jobs added in September. Losses in June and August were largely offset by these two gains.
- The Ontario unemployment rate fell again, and now sits at 6.5%. Note that the rate has plummeted in the last two months from the 7.4% recorded in August.

COMMENTS

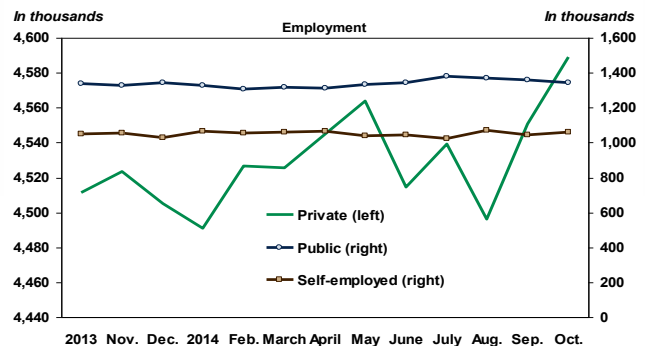
In Quebec, the gains from June to September (+16,000) were nearly wiped out by the 14,200 jobs lost in October. Three sectors were negative standouts for the month: healthcare (-8,500), public administrations (-8,200) and information, culture and recreation (-7,800). However, gains were noted in construction (+7,600) and manufacturing (+7,400). In Ontario, the most substantial advances were manufacturing (+32,900) and trade (+29,400). There were still some pullbacks, particularly in other services (-20,200) and construction (-16,900).

Quebec – Private sector employment has been hurting for a year



Sources: Statistics Canada and Desjardins, Economic Studies

Ontario – Private sector employment has been progressing for a year



Sources: Statistics Canada and Desjardins, Economic Studies

Quebec is down 29,700 workers for the last 12 months. Movement in employment was very disparate depending on the sector (graph to left). The private sector was hurt (-46,600). There were few changes in the other categories; only the self-employed saw gains (+18,600). In the same period in Ontario, total employment grew by 95,300. The public sector and the self-employed made weak advances. In contrast, the ranks of the private sector swelled considerably (+77,500) (graph above).

Implications: Quebec's fourth quarter is starting on a sour note, while Ontario's is starting on a high note. October's results changed little in the overall picture of the two provinces. But November and December will need to deliver significant results to end the year on a positive note for Quebec. The economic optimism that is steadily gaining ground in the United States should will have a ripple effect on employment on this side of the border in the coming months. However, Quebec might not really feel the effects before 2015.

Joëlle Noreau
Senior Economist

François Dupuis
Vice-President and Chief Economist

Hélène Bégin
Senior Economist

Benoit P. Durocher
Senior Economist

Francis Généreux
Senior Economist

Joëlle Noreau
Senior Economist

418-835-2450 or 1 866 835-8444, ext. 2450
E-mail: desjardins.economics@desjardins.com

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Variation by sector - October 2014						
	GAINING Sectors	Balance		LOSING Sectors	Balance	
		1 month	1 year		1 month	1 year
CANADA	Trade	38,500	33,200	Public administration	-37,500	4,900
	Fin., insurance and real estate	35,700	13,800	Others services	-26,000	-21,500
	Manufacturing	33,200	34,700	Others primaries	-22,200	-23,800
	Educational services	21,700	23,000	Information, culture and recrea.	-12,200	-10,500
QUEBEC	Construction	7,600	12,200	Health care	-8,500	-8,500
	Manufacturing	7,400	-3,500	Public administration	-8,200	10,700
	Fin., insurance and real estate	6,300	-4,300	Information, culture and recrea.	-7,800	5,500
	Educational services	5,600	-4,800	Transportation and warehousing	-7,100	-17,000
ONTARIO	Manufacturing	32,900	8,300	Others services	-20,200	-19,000
	Trade	29,400	44,100	Construction	-16,900	-3,300
	Bus., build. and other supp. serv.	16,000	-7,800	Accommodation and food services	-11,400	27,900
	Fin., insurance and real estate	15,300	21,300	Prof. and scient. services	-11,000	-10,600

Source: LFS, Statistics Canada

Labour Market							
October 2014	NUMBER OF EMPLOYEES	JOB CREATION in numbers					
Seasonally adjusted data	October 2014	Last month	Last 3 months	Since december	Last year	Last year in %	
TOTAL JOBS	Canada	17,968,600	43,100	106,200	200,700	181,800	1.0%
	Quebec	4,016,800	-14,200	-3,600	-28,700	-29,700	-0.7%
	Ontario	6,994,100	37,000	53,800	117,300	95,300	1.4%
PUBLIC SECTOR EMPLOYEES	Canada	3,628,200	-53,800	-33,800	5,900	100	0.0%
	Quebec	888,300	-18,000	22,500	12,700	-1,600	-0.2%
	Ontario	1,343,100	-17,900	-34,800	1,000	7,600	0.6%
PRIVATE SECTOR EMPLOYEES	Canada	11,615,000	70,600	82,400	137,600	140,800	1.2%
	Quebec	2,585,900	8,700	-24,200	-38,800	-46,600	-1.8%
	Ontario	4,589,000	38,300	50,000	83,800	77,500	1.7%
SELF-EMPLOYED	Canada	2,725,400	26,300	57,600	57,200	40,900	1.5%
	Quebec	542,600	-4,900	-1,900	-2,600	18,600	3.5%
	Ontario	1,062,000	16,600	38,600	32,500	10,200	1.0%

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									
2013.10	17,786,800	11,700	81,200	215,400	19,118,200	17,700	66.4%	61.8%	7.0%
2013.11	17,811,900	25,100	41,800	183,600	19,138,100	19,900	66.4%	61.8%	6.9%
2013.12	17,767,900	-44,000	-7,200	99,000	19,151,400	13,300	66.4%	61.6%	7.2%
2014.01	17,797,300	29,400	10,500	145,900	19,130,500	-20,900	66.3%	61.6%	7.0%
2014.02	17,790,300	-7,000	-21,600	94,700	19,133,400	2,900	66.2%	61.6%	7.0%
2014.03	17,833,200	42,900	65,300	190,000	19,158,600	25,200	66.2%	61.7%	6.9%
2014.04	17,804,300	-28,900	7,000	149,200	19,133,000	-25,600	66.1%	61.5%	6.9%
2014.05	17,830,100	25,800	39,800	85,500	19,173,900	40,900	66.1%	61.5%	7.0%
2014.06	17,820,700	-9,400	-12,500	72,300	19,190,200	16,300	66.1%	61.4%	7.1%
2014.07	17,862,400	41,700	58,100	156,800	19,214,900	24,700	66.1%	61.4%	7.0%
2014.08	17,851,400	-11,000	21,300	81,300	19,194,100	-20,800	66.0%	61.3%	7.0%
2014.09	17,925,500	74,100	104,800	150,400	19,223,100	29,000	66.0%	61.5%	6.8%
2014.10	17,968,600	43,100	106,200	181,800	19,227,300	4,200	66.0%	61.6%	6.5%
Quebec									
2013.10	4,046,500	27,600	42,400	28,200	4,375,900	27,700	65.2%	60.3%	7.5%
2013.11	4,061,600	15,100	57,300	24,900	4,379,100	3,200	65.3%	60.5%	7.3%
2013.12	4,045,500	-16,100	26,600	3,900	4,384,000	4,900	65.3%	60.3%	7.7%
2014.01	4,058,200	12,700	11,700	10,000	4,384,900	900	65.3%	60.4%	7.5%
2014.02	4,032,700	-25,500	-28,900	-2,600	4,375,300	-9,600	65.1%	60.0%	7.8%
2014.03	4,047,800	15,100	2,300	31,400	4,379,100	3,800	65.1%	60.2%	7.6%
2014.04	4,015,800	-32,000	-42,400	-4,800	4,347,400	-31,700	64.6%	59.7%	7.6%
2014.05	4,015,000	-800	-17,700	-24,700	4,364,900	17,500	64.8%	59.6%	8.0%
2014.06	4,018,500	3,500	-29,300	-13,900	4,374,900	10,000	64.9%	59.6%	8.1%
2014.07	4,020,400	1,900	4,600	16,300	4,375,600	700	64.8%	59.6%	8.1%
2014.08	4,024,500	4,100	9,500	20,200	4,361,600	-14,000	64.6%	59.6%	7.7%
2014.09	4,031,000	6,500	12,500	12,100	4,363,800	2,200	64.6%	59.7%	7.6%
2014.10	4,016,800	-14,200	-3,600	-29,700	4,353,800	-10,000	64.4%	59.4%	7.7%
Ontario									
2013.10	6,898,800	-9,600	18,800	103,600	7,451,200	-1,500	66.3%	61.3%	7.4%
2013.11	6,907,100	8,300	-11,300	84,500	7,454,100	2,900	66.2%	61.4%	7.3%
2013.12	6,876,800	-30,300	-31,600	20,500	7,466,300	12,200	66.3%	61.0%	7.9%
2014.01	6,882,800	6,000	-16,000	53,800	7,438,200	-28,100	66.0%	61.0%	7.5%
2014.02	6,888,900	6,100	-18,200	28,700	7,448,700	10,500	66.0%	61.0%	7.5%
2014.03	6,902,300	13,400	25,500	60,500	7,449,700	1,000	65.9%	61.1%	7.3%
2014.04	6,919,900	17,600	37,100	73,500	7,475,500	25,800	66.1%	61.2%	7.4%
2014.05	6,934,700	14,800	45,800	39,400	7,483,600	8,100	66.1%	61.2%	7.3%
2014.06	6,900,800	-33,900	-1,500	10,300	7,463,400	-20,200	65.8%	60.9%	7.5%
2014.07	6,940,300	39,500	20,400	60,300	7,500,300	36,900	66.1%	61.2%	7.5%
2014.08	6,932,400	-7,900	-2,300	14,000	7,486,000	-14,300	65.9%	61.1%	7.4%
2014.09	6,957,100	24,700	56,300	48,700	7,487,200	1,200	65.9%	61.2%	7.1%
2014.10	6,994,100	37,000	53,800	95,300	7,484,200	-3,000	65.8%	61.5%	6.5%

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 (\$)	August	1,052.39	1,055.40	1,039.36	1,025.12	1,029.85
Average hours worked in the manufacturing sector	August	30.4	30.5	30.5	30.4	30.3
QUEBEC						
Average weekly wages (\$)	August	948.67	986.10	946.91	943.66	964.96
Average hours worked in the manufacturing sector	August	29.9	30.1	30.3	30.1	30.0
ONTARIO						
Average weekly wages (\$)	August	1,078.96	1,088.89	1,070.27	1,055.42	1,060.68
Average hours worked in the manufacturing sector	August	30.2	30.3	30.2	30.3	30.3

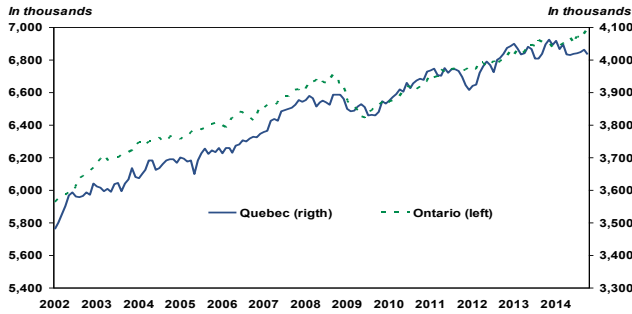
Source: Statistics Canada, Labour Force Survey

Annual Data

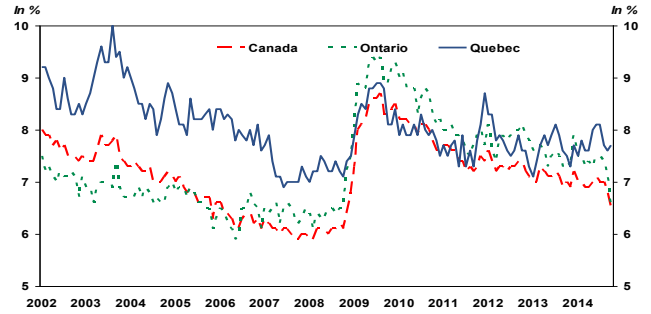
Annual average	2008	2009	2010	2011	2012	2013
CANADA TOTAL JOBS						
JOB CREATION	17,087,400	16,813,100	17,041,000	17,306,200	17,507,700	17,731,200
Job growth (%)	281,800	-274,300	227,900	265,200	201,500	223,500
Unemployment rate	1.7%	-1.6%	1.4%	1.6%	1.2%	1.3%
	6.1%	8.3%	8.0%	7.5%	7.2%	7.1%
QUEBEC TOTAL JOBS						
JOB CREATION	3,880,400	3,848,400	3,915,100	3,953,600	3,984,400	4,032,200
Job growth (%)	46,300	-32,000	66,700	38,500	30,800	47,800
Unemployment rate	1.2%	-0.8%	1.7%	1.0%	0.8%	1.2%
	7.2%	8.5%	8.0%	7.8%	7.8%	7.6%
ONTARIO TOTAL JOBS						
JOB CREATION	6,666,300	6,502,000	6,610,000	6,731,300	6,783,800	6,879,400
Job growth (%)	102,000	-164,300	108,000	121,300	52,500	95,600
Unemployment rate	1.6%	-2.5%	1.7%	1.8%	0.8%	1.4%
	6.5%	9.0%	8.7%	7.8%	7.8%	7.5%

Source: Statistics Canada, Labour Force Survey

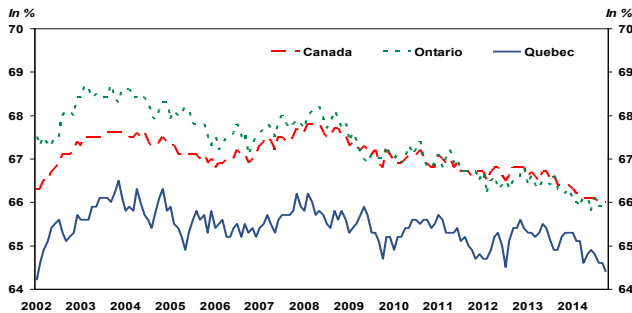
QUEBEC / ONTARIO – Level of employment



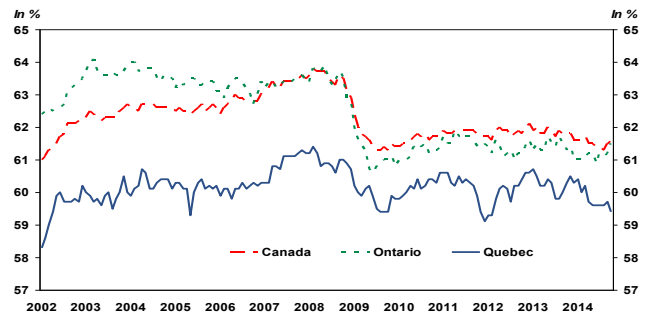
CANADA / QUEBEC / ONTARIO – Unemployment Rate



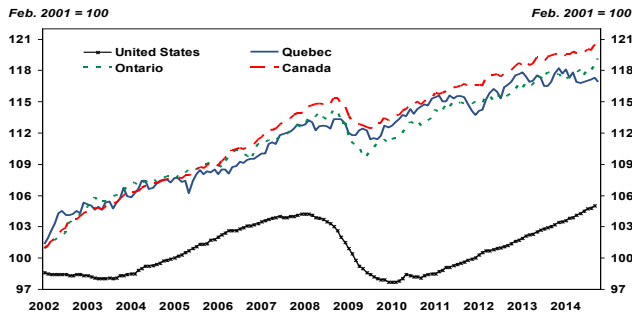
CANADA / QUEBEC / ONTARIO – Participation Rate



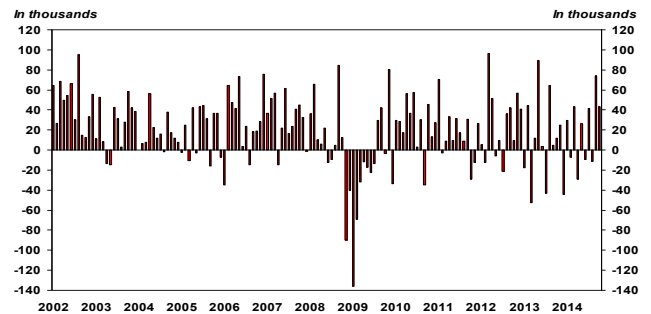
CANADA / QUEBEC / ONTARIO – Employment Rate



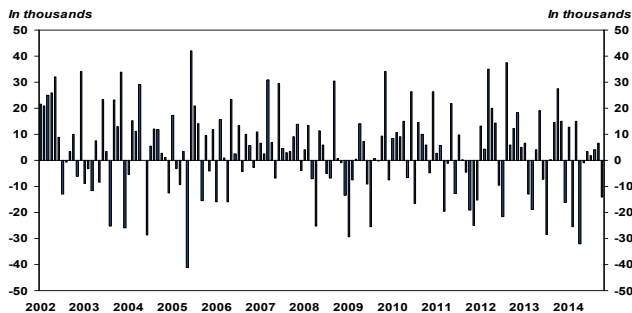
UNITED STATES / CANADA / QUEBEC / ONTARIO – Employment Index



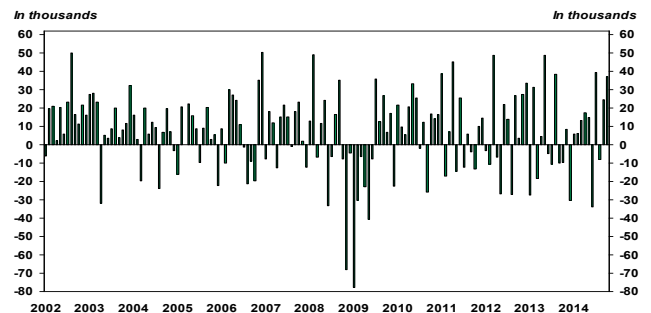
CANADA – Evolution of employment



QUEBEC – Evolution of employment



ONTARIO – Evolution of employment



LABOUR MARKET BY PROVINCE

SEASONALLY ADJUSTED DATA		October 2014	PREVIOUS MONTHS				Monthly averages			Employment In the last year
			2014.09	2014.08	2014.07	2014.06	3 months	6 months	12 months	
CANADA	JOBS	17,968,600	17,925,500	17,851,400	17,862,400	17,820,700	17,915,167	17,876,450	17,838,633	17,786,800
	CREATION	43,100	74,100	-11,000	41,700	-9,400	35,400	27,383	15,150	181,800
	Unemployment rate	6.5%	6.8%	7.0%	7.0%	7.1%	6.8%	6.9%	6.9%	1.0%*
Newfoundland	JOBS	227,200	227,900	224,100	226,200	221,500	226,400	225,217	228,592	234,700
	CREATION	-700	3,800	-2,100	4,700	-2,900	333	-217	-625	-7,500
	Unemployment rate	12.0%	12.7%	13.5%	12.4%	12.5%	12.7%	12.6%	12.2%	-3.2%*
Prince Edward Island	JOBS	74,900	74,000	74,500	74,300	74,200	74,467	74,233	74,083	74,500
	CREATION	900	-500	200	100	700	200	333	33	400
	Unemployment rate	9.2%	9.5%	10.0%	9.4%	9.8%	9.6%	10.0%	10.8%	0.5%*
Nova Scotia	JOBS	450,400	446,300	447,000	443,100	447,000	447,900	446,817	447,983	452,300
	CREATION	4,100	-700	3,900	-3,900	-100	2,433	333	-158	-1,900
	Unemployment rate	8.6%	8.6%	8.8%	9.4%	8.7%	8.7%	8.8%	8.9%	-0.4%*
New Brunswick	JOBS	351,800	354,100	353,000	349,400	352,800	352,967	351,867	352,375	350,300
	CREATION	-2,300	1,100	3,600	-3,400	2,700	800	150	125	1,500
	Unemployment rate	9.3%	9.6%	8.7%	10.0%	9.6%	9.2%	9.6%	9.7%	0.4%*
Quebec	JOBS	4,016,800	4,031,000	4,024,500	4,020,400	4,018,500	4,024,100	4,021,033	4,032,317	4,046,500
	CREATION	-14,200	6,500	4,100	1,900	3,500	-1,200	167	-2,475	-29,700
	Unemployment rate	7.7%	7.6%	7.7%	8.1%	8.1%	7.7%	7.9%	7.7%	-0.7%*
Ontario	JOBS	6,994,100	6,957,100	6,932,400	6,940,300	6,900,800	6,961,200	6,943,233	6,919,767	6,898,800
	CREATION	37,000	24,700	-7,900	39,500	-33,900	17,933	12,367	7,942	95,300
	Unemployment rate	6.5%	7.1%	7.4%	7.5%	7.5%	7.0%	7.2%	7.4%	1.4%*
Manitoba	JOBS	641,800	633,800	632,600	633,800	632,100	636,067	633,733	632,142	630,400
	CREATION	8,000	1,200	-1,200	1,700	3,800	2,667	2,400	950	11,400
	Unemployment rate	5.0%	5.3%	5.5%	5.3%	5.4%	5.3%	5.3%	5.5%	1.8%*
Saskatchewan	JOBS	576,000	573,700	566,700	566,500	564,000	572,133	568,333	563,267	557,600
	CREATION	2,300	7,000	200	2,500	900	3,167	2,450	1,533	18,400
	Unemployment rate	3.5%	3.5%	4.2%	3.2%	3.9%	3.7%	3.7%	3.8%	3.3%*
Alberta	JOBS	2,293,700	2,290,400	2,269,200	2,282,600	2,284,100	2,284,433	2,282,450	2,266,892	2,235,200
	CREATION	3,300	21,200	-13,400	-1,500	9,400	3,700	5,900	4,875	58,500
	Unemployment rate	4.5%	4.4%	4.9%	4.7%	4.9%	4.6%	4.7%	4.7%	2.6%*
British Columbia	JOBS	2,341,800	2,337,200	2,327,600	2,325,800	2,325,800	2,335,533	2,329,550	2,321,250	2,306,400
	CREATION	4,600	9,600	1,800	0	6,700	5,333	3,467	2,950	35,400
	Unemployment rate	6.1%	6.1%	6.1%	5.9%	6.2%	6.1%	6.1%	6.2%	1.5%*

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