



QUEBEC – ONTARIO

December 6, 2013

The labour market advances in November

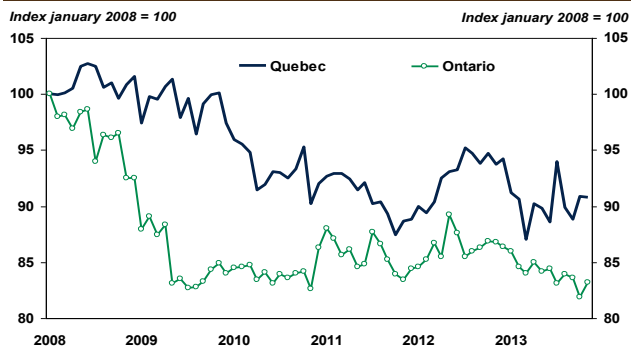
HIGHLIGHTS

- Quebec's labour market was not overly hectic in November, with 8,600 new jobs added to payrolls.
- The unemployment rate fell from 7.5% to 7.2%, due in most part to the 5,200 people who left the labour force (workers and job seekers).
- Ontario also posted modest gains, with 13,800 new jobs created on the heels of the decline of 14,700 jobs one month before.
- The unemployment rate in Ontario shed 0.2 of a percentage point, to settle at 7.2%. Quebec and Ontario are neck and neck.

COMMENTS

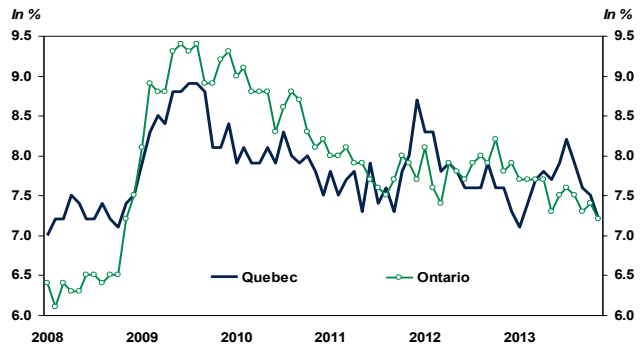
November 2013 will not go down in history. In Quebec, the lion's share of the gains stem from information, culture and recreation (+15,000), professional, scientific and technical services (+14,100) and business, building and other support services (+12,000). These advances offset the declines seen in recent months. In terms of losses, accommodation and food services stood out with 16,900 jobs lost. In Ontario, workers' ranks in business, building and other support services rebounded (+15,600), as did jobs in manufacturing (+12,400) and education (+11,800). The steepest declines were recorded in professional and scientific services (-23,600) and construction (-21,500), which trims the gains made in previous months.

Ontario has lost more manufacturing jobs than Quebec since 2008



Sources: Statistics Canada and Desjardins, Economic Studies

Ontario's unemployment rate has been falling for the past year while Quebec's is tracking an inconsistent trend



Sources: Statistics Canada and Desjardins, Economic Studies

What happened in manufacturing since January 2013? Jobs in plants have declined in both Quebec and Ontario (see graph), with respective losses of 18,100 and 29,600 workers over the past 11 months. However, since 2008, Ontario has sustained greater job losses than Quebec. In fact, for every 100 manufacturing jobs that existed in Ontario in 2008, only 83 remain. In Quebec, this ratio was 91 in November 2013. Canada's manufacturing sector is facing many headwinds, and fierce competition is one of them. That said, the loonie's weakness and the recovery of the U.S. economy will offset the difficulties in this sector. As a result, the manufacturing sector should see fewer losses next year.

Implications: The variability of monthly job data is almost like a blackboard that always has to be erased because the image is constantly changing. This is why we have to look beyond the results of the latest survey. The trend over the longer term suggests that improvements in the economic climate around the world and in North America will firm up in 2014. However, employers are hoping to see improvements in the Canadian, U.S., Quebec and Ontario economies over more than one quarter before they start their hiring spree. The clouds are definitely parting, but we may only see new jobs in the second quarter of 2014.

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NOTE TO READERS: The letters k, M and B are used in texts and tables to refer to thousands, millions and billions respectively.

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December 6, 2013

Variation by sector - November 2013						
	GAINING Sectors	Balance		LOSING Sectors	Balance	
		1 month	1 year		1 month	1 year
CANADA	Bus., build. and other supp. serv.	31,200	37,400	Public administration	-17,700	-51,600
	Manufacturing	24,900	-44,200	Construction	-17,500	56,900
	Information, culture and recrea.	16,200	6,600	Health care	-15,400	24,500
	Educational services	12,900	-16,800	Accommodation and food services	-13,500	36,500
QUEBEC	Information, culture and recrea.	15,000	4,600	Accommodation and food services	-16,900	33,600
	Prof. and scient. services	14,100	13,000	Public administration	-8,800	-28,700
	Bus., build. and other supp. serv.	12,000	15,100	Trade	-8,500	-13,000
	Educational services	7,300	-12,000	Others services	-5,500	-9,800
ONTARIO	Bus., build. and other supp. serv.	15,600	38,700	Prof. and scient. services	-23,600	400
	Manufacturing	12,400	-33,100	Construction	-21,500	27,300
	Educational services	11,800	-3,700	Accommodation and food services	-6,700	-11,600
	Fin., insurance and real estate	10,300	17,400	Agriculture	-4,900	500

Source: LFS, Statistics Canada

Labour Market							
November 2013	NUMBER OF EMPLOYEES	JOB CREATION					
		in numbers					
Seasonally adjusted data	November 2013	Last month	Last 3 months	Since december	Last year	Last year in %	
TOTAL JOBS	Canada	17,815,500	21,600	46,700	147,900	179,100	1.0%
	Quebec	4,056,500	8,600	57,700	12,300	17,500	0.4%
	Ontario	6,917,500	13,800	-2,600	63,300	85,700	1.3%
PUBLIC SECTOR EMPLOYEES	Canada	3,602,200	-28,800	2,200	-46,300	-43,400	-1.2%
	Quebec	883,800	-6,000	23,100	15,600	500	0.1%
	Ontario	1,327,300	-8,000	-25,500	-19,900	-16,300	-1.2%
PRIVATE SECTOR EMPLOYEES	Canada	11,507,000	31,400	82,900	139,500	186,700	1.6%
	Quebec	2,640,500	4,200	30,400	16,700	41,100	1.6%
	Ontario	4,528,200	12,600	44,700	42,100	73,100	1.6%
SELF-EMPLOYED	Canada	2,706,400	19,100	-38,300	54,800	35,900	1.3%
	Quebec	532,200	10,400	4,100	-20,100	-24,000	-4.3%
	Ontario	1,062,000	9,300	-21,800	41,100	28,900	2.8%

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									
2012.11	17,636,400	56,300	113,700	296,500	19,000,400	23,800	66.8%	62.0%	7.2%
2012.12	17,667,600	31,200	99,300	310,300	19,026,000	25,600	66.8%	62.1%	7.1%
2013.01	17,645,700	-21,900	65,600	286,400	18,968,500	-57,500	66.6%	61.9%	7.0%
2013.02	17,696,400	50,700	60,000	336,200	19,028,900	60,400	66.7%	62.0%	7.0%
2013.03	17,641,900	-54,500	-25,700	203,300	19,016,600	-12,300	66.6%	61.8%	7.2%
2013.04	17,654,400	12,500	8,700	162,500	19,016,100	-500	66.5%	61.8%	7.2%
2013.05	17,749,400	95,000	53,000	250,200	19,097,000	80,900	66.7%	62.0%	7.1%
2013.06	17,749,000	-400	107,100	242,300	19,104,100	7,100	66.7%	61.9%	7.1%
2013.07	17,709,600	-39,400	55,200	225,900	19,089,900	-14,200	66.5%	61.7%	7.2%
2013.08	17,768,800	59,200	19,400	246,100	19,130,800	40,900	66.6%	61.9%	7.1%
2013.09	17,780,700	11,900	31,700	212,400	19,105,700	-25,100	66.4%	61.8%	6.9%
2013.10	17,793,900	13,200	84,300	213,800	19,118,900	13,200	66.4%	61.8%	6.9%
2013.11	17,815,500	21,600	46,700	179,100	19,131,300	12,400	66.4%	61.8%	6.9%
Quebec									
2012.11	4,039,000	15,600	45,300	114,900	4,369,100	15,600	65.6%	60.6%	7.6%
2012.12	4,044,200	5,200	41,200	135,400	4,364,500	-4,600	65.5%	60.7%	7.3%
2013.01	4,049,700	5,500	26,300	129,900	4,360,900	-3,600	65.4%	60.7%	7.1%
2013.02	4,036,600	-13,100	-2,400	113,200	4,356,900	-4,000	65.3%	60.5%	7.4%
2013.03	4,019,800	-16,800	-24,400	61,600	4,354,200	-2,700	65.2%	60.2%	7.7%
2013.04	4,022,500	2,700	-27,200	43,600	4,363,400	9,200	65.3%	60.2%	7.8%
2013.05	4,042,600	20,100	6,000	50,500	4,379,300	15,900	65.5%	60.5%	7.7%
2013.06	4,034,200	-8,400	14,400	48,000	4,379,300	0	65.5%	60.3%	7.9%
2013.07	4,003,800	-30,400	-18,700	45,600	4,360,500	-18,800	65.1%	59.8%	8.2%
2013.08	3,998,800	-5,000	-43,800	5,100	4,344,200	-16,300	64.9%	59.7%	7.9%
2013.09	4,013,800	15,000	-20,400	10,800	4,345,000	800	64.8%	59.9%	7.6%
2013.10	4,047,900	34,100	44,100	24,500	4,377,400	32,400	65.3%	60.4%	7.5%
2013.11	4,056,500	8,600	57,700	17,500	4,372,200	-5,200	65.2%	60.5%	7.2%
Ontario									
2012.11	6,831,800	33,800	60,400	84,800	7,412,700	8,600	66.7%	61.4%	7.8%
2012.12	6,854,200	22,400	54,400	102,800	7,442,000	29,300	66.9%	61.6%	7.9%
2013.01	6,823,000	-31,200	25,000	81,100	7,388,400	-53,600	66.3%	61.2%	7.7%
2013.02	6,858,300	35,300	26,500	116,200	7,431,500	43,100	66.6%	61.5%	7.7%
2013.03	6,840,900	-17,400	-13,300	56,100	7,410,200	-21,300	66.4%	61.3%	7.7%
2013.04	6,844,700	3,800	21,700	70,700	7,414,600	4,400	66.4%	61.3%	7.7%
2013.05	6,895,300	50,600	37,000	136,300	7,437,500	22,900	66.5%	61.7%	7.3%
2013.06	6,887,100	-8,200	46,200	109,800	7,441,800	4,300	66.5%	61.5%	7.5%
2013.07	6,876,500	-10,600	31,800	83,800	7,445,200	3,400	66.4%	61.3%	7.6%
2013.08	6,920,100	43,600	24,800	148,700	7,478,800	33,600	66.6%	61.7%	7.5%
2013.09	6,918,400	-1,700	31,300	118,600	7,461,300	-17,500	66.4%	61.6%	7.3%
2013.10	6,903,700	-14,700	27,200	105,700	7,453,100	-8,200	66.3%	61.4%	7.4%
2013.11	6,917,500	13,800	-2,600	85,700	7,457,300	4,200	66.2%	61.5%	7.2%

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 (\$)	September	1,025.57	1,034.70	1,034.18	1,003.37	1,020.38
Average hours worked in the manufacturing sector	September	30.6	30.4	30.3	30.4	30.7
QUEBEC						
Average weekly wages (\$)	September	958.79	968.06	951.52	926.98	949.13
Average hours worked in the manufacturing sector	September	30.2	30.1	30.0	29.8	30.3
ONTARIO						
Average weekly wages (\$)	September	1,050.12	1,065.11	1,065.47	1,024.00	1,048.17
Average hours worked in the manufacturing sector	September	30.4	30.4	30.1	30.2	30.6

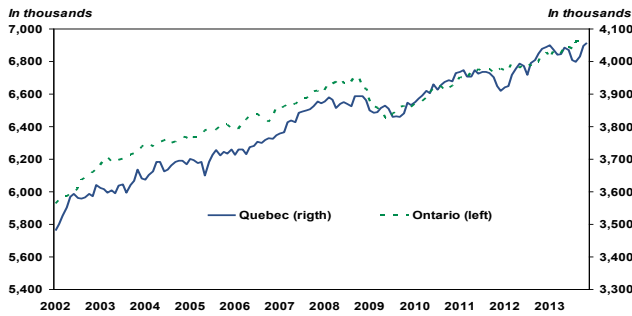
Source: Statistics Canada, Labour Force Survey

Annual Data

Annual average	2007	2008	2009	2010	2011	2012
CANADA TOTAL JOBS	16,805,600	17,087,400	16,813,100	17,041,000	17,306,200	17,507,700
JOB CREATION	395,400	281,800	-274,300	227,900	265,200	201,500
Job growth (%)	2.4%	1.7%	-1.6%	1.4%	1.6%	1.2%
Unemployment rate	6.0%	6.1%	8.3%	8.0%	7.5%	7.2%
QUEBEC TOTAL JOBS	3,834,100	3,880,400	3,848,400	3,915,100	3,953,600	3,984,400
JOB CREATION	91,600	46,300	-32,000	66,700	38,500	30,800
Job growth (%)	2.4%	1.2%	-0.8%	1.7%	1.0%	0.8%
Unemployment rate	7.3%	7.2%	8.5%	8.0%	7.8%	7.8%
ONTARIO TOTAL JOBS	6,564,300	6,666,300	6,502,000	6,610,000	6,731,300	6,783,800
JOB CREATION	115,600	102,000	-164,300	108,000	121,300	52,500
Job growth (%)	1.8%	1.6%	-2.5%	1.7%	1.8%	0.8%
Unemployment rate	6.4%	6.5%	9.0%	8.7%	7.8%	7.8%

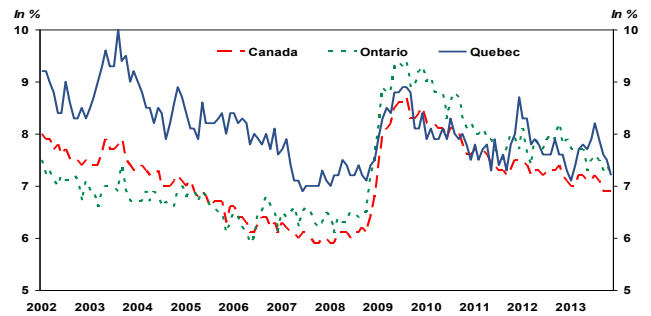
Source: Statistics Canada, Labour Force Survey

QUEBEC / ONTARIO – Level of employment



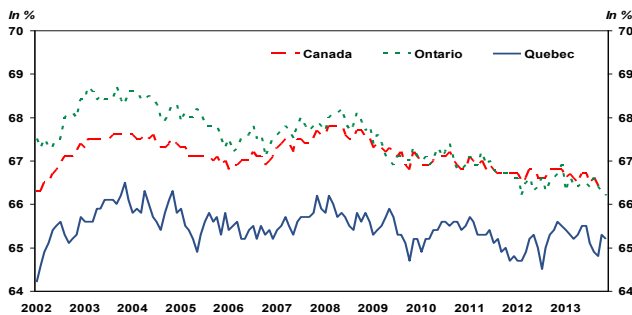
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA / QUEBEC / ONTARIO – Unemployment Rate



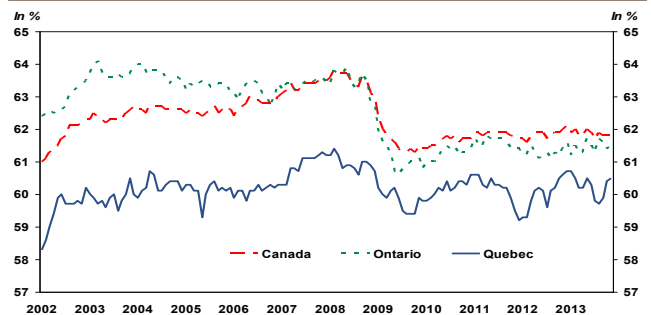
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA / QUEBEC / ONTARIO – Participation Rate



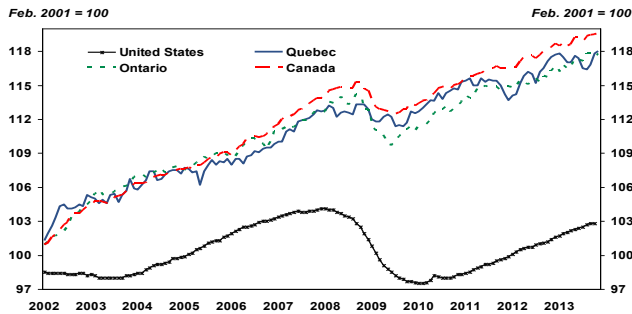
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA / QUEBEC / ONTARIO – Employment Rate



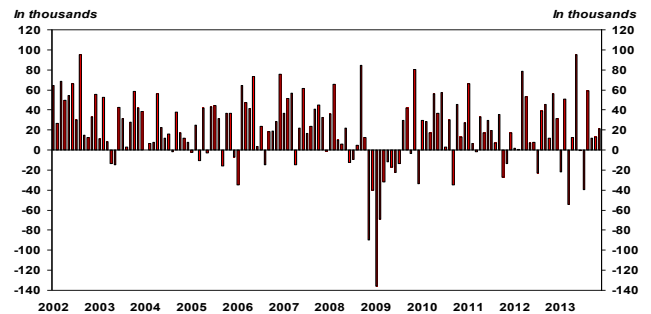
Sources: Statistics Canada and Desjardins, Economic Studies

UNITED STATES / CANADA / QUEBEC / ONTARIO – Employment Index



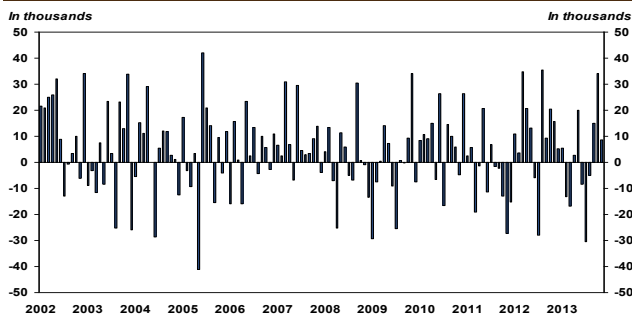
Sources: Statistics Canada and Desjardins, Economic Studies

CANADA – Evolution of employment



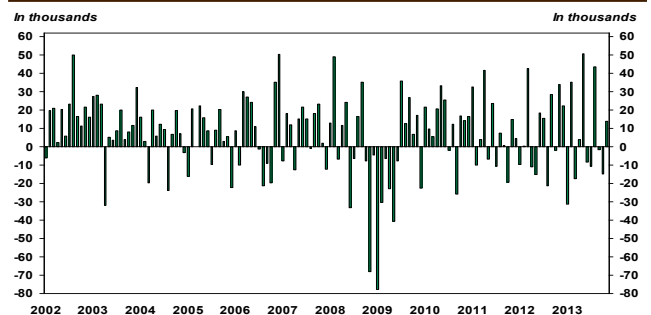
Sources: Statistics Canada and Desjardins, Economic Studies

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		November 2013	PREVIOUS MONTHS				Monthly averages			Employment In the last year
			2013.10	2013.09	2013.08	2013.07	3 months	6 months	12 months	
CANADA	JOBS	17,815,500	17,793,900	17,780,700	17,768,800	17,709,600	17,796,700	17,769,583	17,722,742	17,636,400
	CREATION	21,600	13,200	11,900	59,200	-39,400	15,567	11,017	14,925	179,100
	Unemployment rate	6.9%	6.9%	6.9%	7.1%	7.2%	6.9%	7.0%	7.1%	1.0%*
Newfoundland	JOBS	232,100	234,700	230,700	232,000	231,300	232,500	232,517	233,383	233,500
	CREATION	-2,600	4,000	-1,300	700	-3,000	33	-233	-117	-1,400
	Unemployment rate	12.3%	11.0%	10.4%	10.7%	11.4%	11.2%	11.1%	11.5%	-0.6%*
Prince Edward Island	JOBS	73,900	74,300	73,400	73,900	73,800	73,867	73,783	74,258	73,300
	CREATION	-400	900	-500	100	400	0	-100	50	600
	Unemployment rate	11.4%	10.7%	11.0%	10.6%	11.8%	11.0%	11.1%	11.3%	0.8%*
Nova Scotia	JOBS	451,500	452,800	456,100	456,400	453,800	453,467	454,750	454,092	453,900
	CREATION	-1,300	-3,300	-300	2,600	-4,100	-1,633	-750	-200	-2,400
	Unemployment rate	8.8%	9.1%	8.6%	8.7%	9.0%	8.8%	8.9%	9.1%	-0.5%*
New Brunswick	JOBS	352,300	350,100	352,600	349,800	350,500	351,667	350,300	350,342	348,800
	CREATION	2,200	-2,500	2,800	-700	4,000	833	100	292	3,500
	Unemployment rate	9.7%	10.1%	10.7%	10.7%	10.2%	10.2%	10.4%	10.6%	1.0%*
Quebec	JOBS	4,056,500	4,047,900	4,013,800	3,998,800	4,003,800	4,039,400	4,025,833	4,030,867	4,039,000
	CREATION	8,600	34,100	15,000	-5,000	-30,400	19,233	2,317	1,458	17,500
	Unemployment rate	7.2%	7.5%	7.6%	7.9%	8.2%	7.4%	7.7%	7.6%	0.4%*
Ontario	JOBS	6,917,500	6,903,700	6,918,400	6,920,100	6,876,500	6,913,200	6,903,883	6,878,308	6,831,800
	CREATION	13,800	-14,700	-1,700	43,600	-10,600	-867	3,700	7,142	85,700
	Unemployment rate	7.2%	7.4%	7.3%	7.5%	7.6%	7.3%	7.4%	7.5%	1.3%*
Manitoba	JOBS	631,600	631,000	634,000	631,500	634,600	632,200	633,450	634,425	633,500
	CREATION	600	-3,000	2,500	-3,100	-3,400	33	150	-158	-1,900
	Unemployment rate	5.6%	5.5%	5.5%	5.2%	5.5%	5.5%	5.4%	5.3%	-0.3%*
Saskatchewan	JOBS	556,200	557,800	555,500	558,700	559,300	556,500	557,300	554,325	541,100
	CREATION	-1,600	2,300	-3,200	-600	3,000	-833	700	1,258	15,100
	Unemployment rate	4.1%	3.6%	4.3%	4.2%	4.0%	4.0%	4.0%	4.1%	2.8%*
Alberta	JOBS	2,247,700	2,237,100	2,236,400	2,232,400	2,217,200	2,240,400	2,228,567	2,203,567	2,169,600
	CREATION	10,600	700	4,000	15,200	16,600	5,100	7,733	6,508	78,100
	Unemployment rate	4.7%	4.4%	4.3%	4.8%	4.5%	4.5%	4.6%	4.6%	3.6%*
British Columbia	JOBS	2,296,300	2,304,500	2,309,800	2,315,200	2,309,000	2,303,533	2,309,250	2,309,208	2,311,800
	CREATION	-8,200	-5,300	-5,400	6,200	-11,700	-6,300	-2,583	-1,292	-15,500
	Unemployment rate	6.7%	6.5%	6.7%	6.6%	6.7%	6.6%	6.6%	6.6%	-0.7%*

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