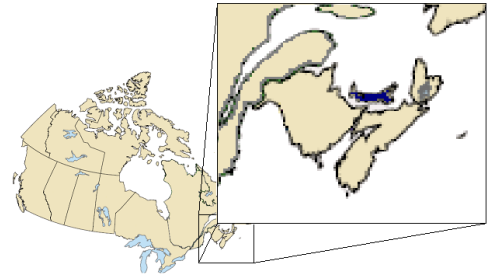




Labour Market Bulletin

Prince Edward Island

August 2015



This Labour Market Bulletin provides an analysis of Labour Force Survey results for the province of Prince Edward Island.

OVERVIEW

Labour market conditions continued to weaken in Prince Edward Island. The labour force was down by 1% from July, representing the third consecutive monthly decline in the province. A slight gain in part-time employment was offset by a similar decrease in the number of full-time positions, and as a result there was no change in the overall level of employment on a month-to-month basis. There were 800 fewer unemployed persons in August compared to the previous month and this was explained largely by people who have left the labour force altogether. This reduced the province's unemployment rate by 0.8 of a percentage point, to 10.8%. With fewer people in the labour force, the participation rate slid to a five-year low in August, at 66.8%.

Prince Edward Island Monthly Labour Force Statistics

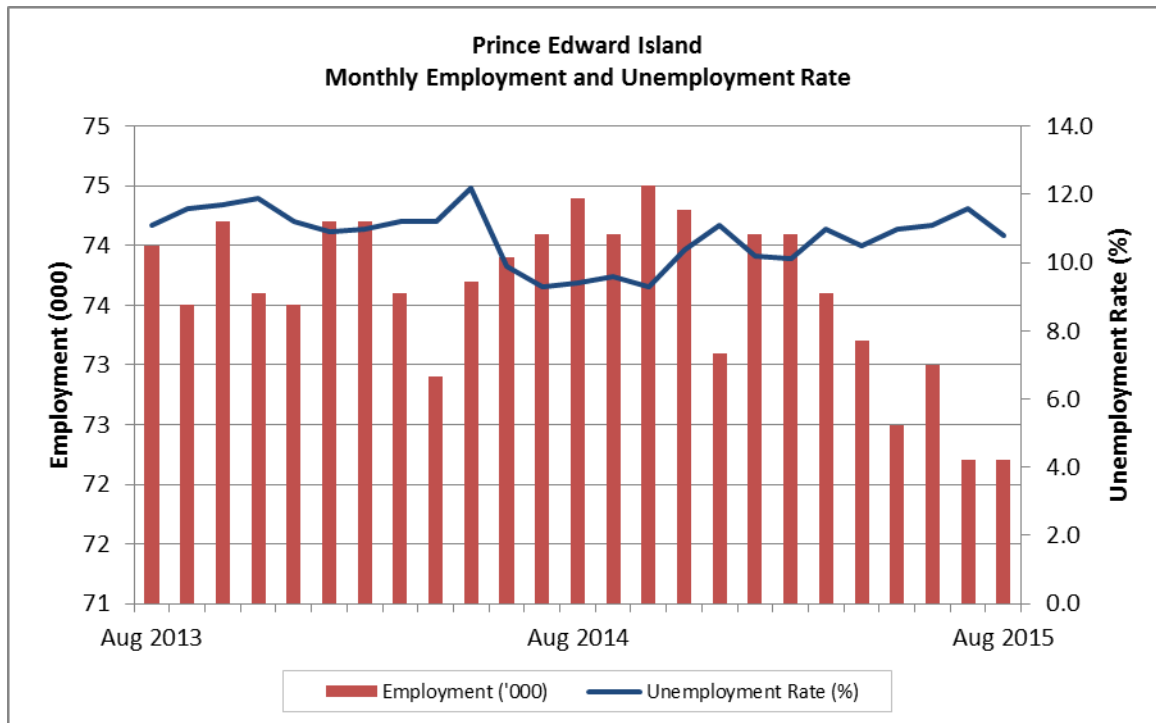
Seasonally Adjusted Monthly Data	Aug 2015	July 2015	Aug 2014	Monthly Variation		Yearly Variation	
				Number	%	Number	%
Population 15 + ('000)	121.1	120.9	120.7	0.2	0.2	0.4	0.3
Labour Force ('000)	80.9	81.7	82.1	-0.8	-1.0	-1.2	-1.5
Employment ('000)	72.2	72.2	74.4	0.0	0.0	-2.2	-3.0
Full-Time ('000)	59.5	59.7	62.3	-0.2	-0.3	-2.8	-4.5
Part-Time ('000)	12.6	12.5	12.1	0.1	0.8	0.5	4.1
Unemployment ('000)	8.7	9.5	7.7	-0.8	-8.4	1.0	13.0
Unemployment Rate (%)	10.8	11.6	9.4	-0.8	-	1.4	-
Participation Rate (%)	66.8	67.6	68.0	-0.8	-	-1.2	-
Employment Rate (%)	59.6	59.7	61.6	-0.1	-	-2.0	-

Note: Totals may not add due to rounding

Source: Statistics Canada Labour Force Survey – CANSIM
Table 282-0087

Labour market conditions in the province were weaker on an annual basis as well. The labour force was 1.5% lower in August compared to what it was a year ago. At 72,200, employment was 3% lower than what it was in

August 2014 while the number of unemployed was 13% higher compared to the previous year. All of the year-over-year job losses were full-time positions. However, a small gain in the number of part-time jobs helped to moderate the overall decline in employment. The full-time job losses were about evenly distributed between men and women, however men accounted for all of the part-time gains (particularly those in the 25-54 age range).



There were 10,800 unemployed persons in August 2015, and this was 1,000 more compared to August 2014. Women in the core working-age group (25-54 years) accounted for the majority of this increase (+600), while older male workers (55 years and over) accounted for the remainder (+400). The unemployment rate for workers aged 25 years and older was almost 2 percentage points higher in August 2015 compared to what it was a year ago. Although the unemployment rate was higher for both genders, the year-over-year variation for women (+2.7 percentage points) was almost twice what it was for men (1.4 percentage points).

Prince Edward Island Monthly Unemployment Rates, by Gender and Age

Seasonally Adjusted Data	Aug 2015	July 2015	Aug 2014	Monthly Variation	Yearly Variation
	%	%	%	(% points)	(% points)
Total	10.8	11.6	9.4	-0.8	1.4
25 years and over	10.0	10.9	8.1	-0.9	1.9
Men - 25 years and over	9.9	10.8	8.5	-0.9	1.4
Women - 25 years and over	10.1	10.9	7.4	-0.8	2.7
15 to 24 years	15.7	15.9	16.3	-0.2	-0.6
Men - 15 to 24 years	17.5	20.0	18.8	-2.5	-1.3
Women - 15 to 24 years	12.1	11.5	13.8	0.6	-1.7

Source: Statistics Canada Labour Force Survey – CAN-SIM Table 282-0087

The unemployment rate for older workers was 12.1% in August 2015, which was 1.9 percentage points higher than what it was a year ago, and this was attributed entirely to males in this group. The unemployment rate for youths (aged 15-24 years) averaged 15.7% in August 2015, which was 0.6 of a percentage point lower than what it was the same month in 2014. The unemployment rate for younger males was 17.5% in August compared to 12.1% for younger females.

The participation rate in August averaged 66.8% which was the lowest it has been since May 2010. Although the PEI participation rate continues to exceed the national average (which was 65.9% in August), there was only a 0.9 percentage point gap between these two rates. Over the past few years, the PEI participation rate has typically exceeded the national rate by about 2.5 percentage points per month, on average.

EMPLOYMENT BY INDUSTRY

Both the **Goods-producing sector** and **Services-producing sector** experienced year-over-year declines in August 2015. Employment in the Goods-producing sector totalled 16,700 which was nearly 9% lower compared to the same period last year. A 25.6% reduction in **Agriculture** employment accounted for most of the decline in this sector. Employment levels in **Manufacturing** and **Construction** were also lower year-over-year. **Construction** employment experienced some growth throughout 2014 but lost ground in the early part of 2015. The value of PEI building permits in the first six months of 2015 (both residential and non-residential) was down by nearly 20% which provides an indication of weakened construction activity in the province.

Prince Edward Island Monthly Labour Force Statistics, by Industry

Seasonally Adjusted Data ('000)	Aug 2015	July 2015	Aug 2014	Monthly Variation		Yearly Variation	
				Number	%	Number	%
Total employed, all industries	72.2	72.2	74.4	0.0	0.0	-2.2	-3.0
Goods-producing sector	16.7	17.3	18.3	-0.6	-3.5	-1.6	-8.7
Agriculture	2.9	3.5	3.9	-0.6	-17.1	-1.0	-25.6
Forestry, fishing, mining, quarrying, oil and gas	2.6	2.3	2.6	0.3	13.0	0.0	0.0
Utilities	0.4	0.4	0.3	0.0	0.0	0.1	33.3
Construction	5.5	5.2	5.7	0.3	5.8	-0.2	-3.5
Manufacturing	5.5	6.0	5.7	-0.5	-8.3	-0.2	-3.5
Services-producing sector	55.5	54.9	56.1	0.6	1.1	-0.6	-1.1
Trade	10.9	10.6	11.0	0.3	2.8	-0.1	-0.9
Transportation and warehousing	2.3	2.2	3.0	0.1	4.5	-0.7	-23.3
Finance, insurance, real estate and leasing	2.6	2.5	2.1	0.1	4.0	0.5	23.8
Professional, scientific and technical services	3.1	3.2	2.8	-0.1	-3.1	0.3	10.7
Business, building and other support services	2.3	2.5	2.3	-0.2	-8.0	0.0	0.0
Educational services	5.2	4.9	5.6	0.3	6.1	-0.4	-7.1
Health care and social assistance	10.1	9.8	10.5	0.3	3.1	-0.4	-3.8
Information, culture and recreation	2.3	2.4	2.6	-0.1	-4.2	-0.3	-11.5
Accommodation and food services	6.0	6.1	5.7	-0.1	-1.6	0.3	5.3
Other services	3.4	3.4	3.5	0.0	0.0	-0.1	-2.9
Public administration	7.2	7.5	7.0	-0.3	-4.0	0.2	2.9

Note: Totals may not add due to rounding; Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0088

There were 55,500 workers employed in the **Services-producing sector** in August 2015, which was down by 1.1% (-600) compared to the same month in 2014. Although the province experienced considerable employment gains in **Finance, insurance, real estate and leasing** (+500) and **Professional, scientific and technical services** (+300) industries, these gains were more than offset by job losses in **Transportation and warehousing** (-700), **Educational services** (-400) and **Health care and social assistance** (-400).

***Note:** In preparing this document, the authors have taken care to provide clients with labour market information that is timely and accurate at the time of publication. Since labour market conditions are dynamic, some of the information presented here may have changed since this document was published. Users are encouraged to also refer to other sources for additional information on the local economy and labour market. Information contained in this document does not necessarily reflect official policies of Employment and Social Development Canada.*

Prepared by: Labour Market Analysis Directorate, Service Canada, Atlantic Region

For further information, please contact Labour Market Analysis Directorate at:

NC-LMI-IMT-GD@hrsdc-rhdcc.gc.ca

For information on the Labour Force Survey, please visit the Statistics Canada Web site at: www.statcan.gc.ca

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