



# Q2 Labour Force Analysis

April - June 2024

## Introduction

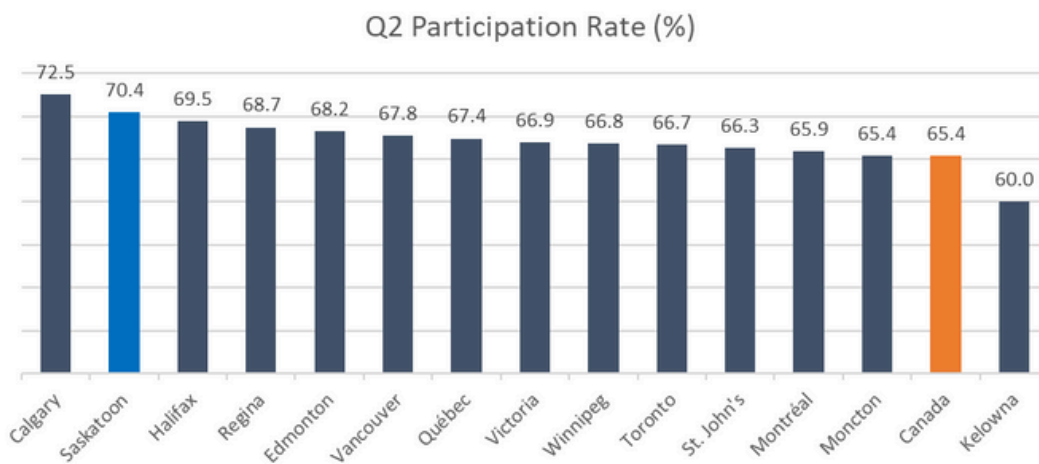
The Quarterly Labour Force Analysis series highlights current trends and insights into the labour market dynamics within the Saskatoon Region. This analysis delves into vital indicators such as labour force participation, industry-specific employment growth, unemployment rates, and wage trends.

In analyzing the Q2 2024 data, the key takeaways are:

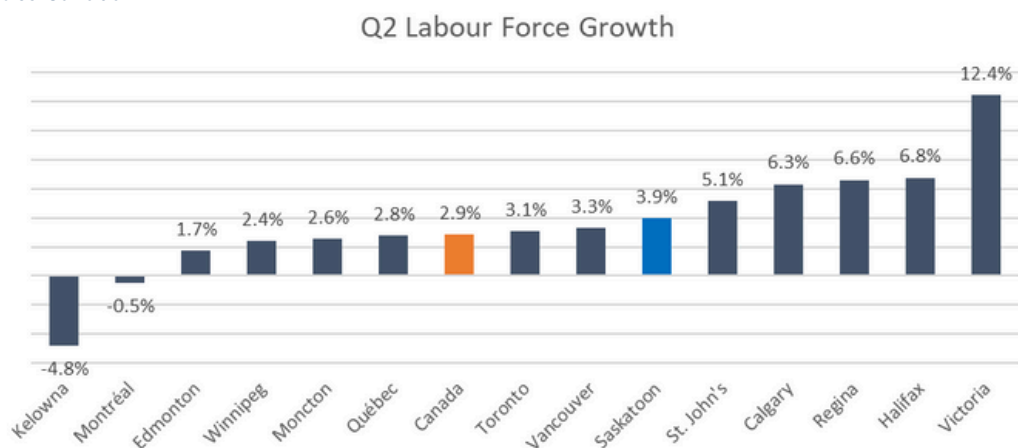
- 1. Labour force characteristics in the Saskatoon Region remain largely unchanged, continuing to drive participation rate in Saskatchewan, while unemployment remains stable.**
- 2. The Saskatoon Region continues to show robust employment growth, although it faces specific opportunities and challenges that affect different sectors unevenly.**
- 3. Wage growth in Saskatchewan continues to lag behind the rest of Canada, highlighting the province's lower cost of living.**

## 1. Labour force characteristics in the Saskatoon Region remain largely unchanged, continuing to drive the participation rate in Saskatchewan, while unemployment remains stable.

- The Saskatoon Region recorded the second highest labour force **participation rate** among major CMAs in Canada, at **70.4%**, a slight decrease from last quarter, reflecting high workforce engagement in Saskatchewan.
- **Labour force growth** slowed to **3.9%** from 6.7% last quarter, still growing faster than Canada, indicating a healthy addition of new entrants to the job market.
- Despite rising unemployment across Canada, the Saskatoon Region's **unemployment rate** was virtually unchanged, ticking slightly higher to **5.3%** from 5.2% last quarter.
- The Region continues to face a growing skills gap and labour shortage, particularly in construction, manufacturing, and transportation, due to technological advancements and an aging population. Addressing this issue is critical for sustaining economic growth and competitiveness, necessitating targeted initiatives to upskill workers and attract talent to high-demand industries.



Source: Statistics Canada

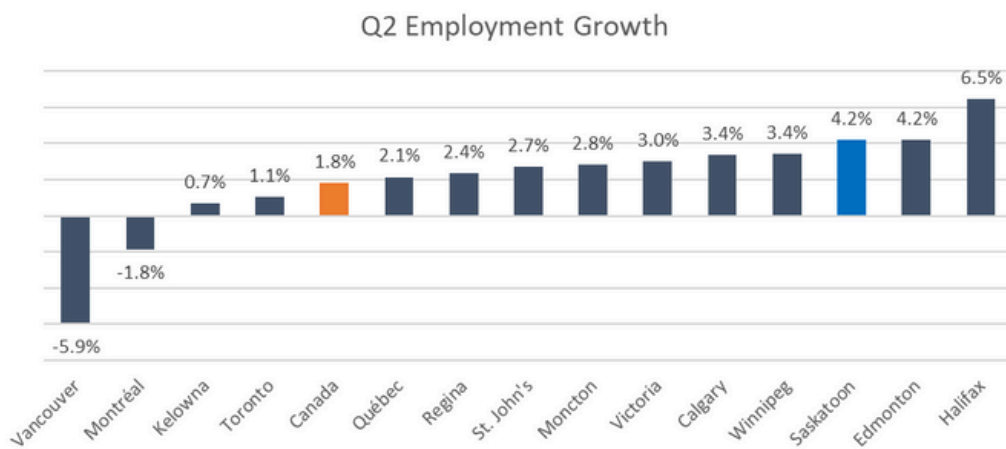


Source: Statistics Canada

\*\* Comparison is from Q2 2023 to Q4 2024

## 2. The Saskatoon Region continues showing signs of robust employment growth, though it faces specific growth opportunities and challenges that have disproportionate impacts across different sectors.

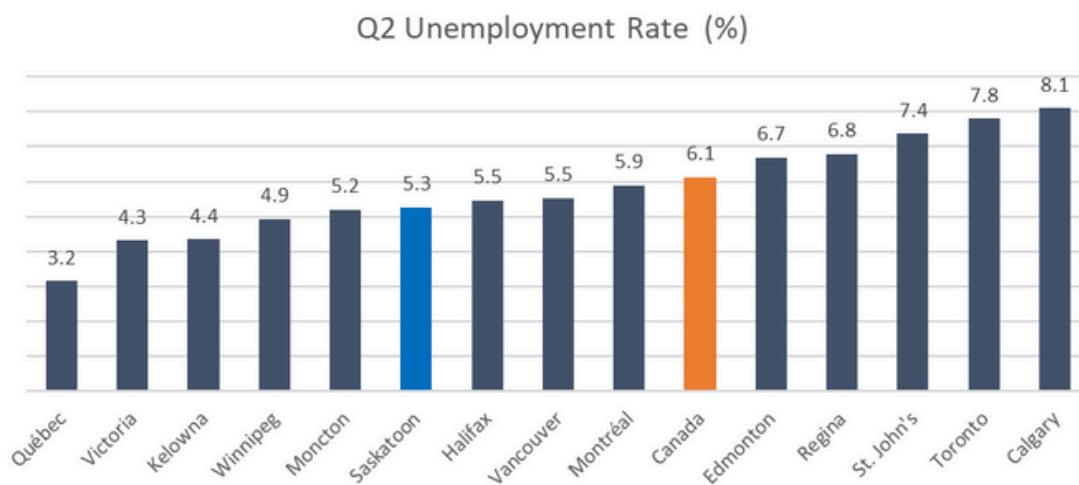
- The Saskatoon Region continues to drive employment growth in Canada, at 4.2%, significantly higher than the national average, driven by robust population growth and industry expansion.
- Industry-specific analysis indicates varying impacts, with sectors seeing positive employment trends such as Manufacturing (+38.5%), Information, Culture and Recreation (+24.47%), Mining, Quarrying and Oil & gas (+16.1%), and Professional, Scientific and Technical Services (+15.8%). Except for information, culture and recreation, the three sectors experienced the most job growth, consecutively, highlighting growing opportunities in the life sciences, technology, mining and manufacturing industries.
- Other industries, including Utilities (-17.1%), Agriculture (-10.8%), Finance, Insurance, and Real Estate (-10.4%), and Construction (-7.4%), experienced negative employment trends, offsetting some of the overall employment growth. Except for agriculture, these sectors have faced consecutive declines in employment, underscoring specific challenges such as shifts in market demand and labour supply, which have disproportionately impacted these industries.



Source: Statistics Canada

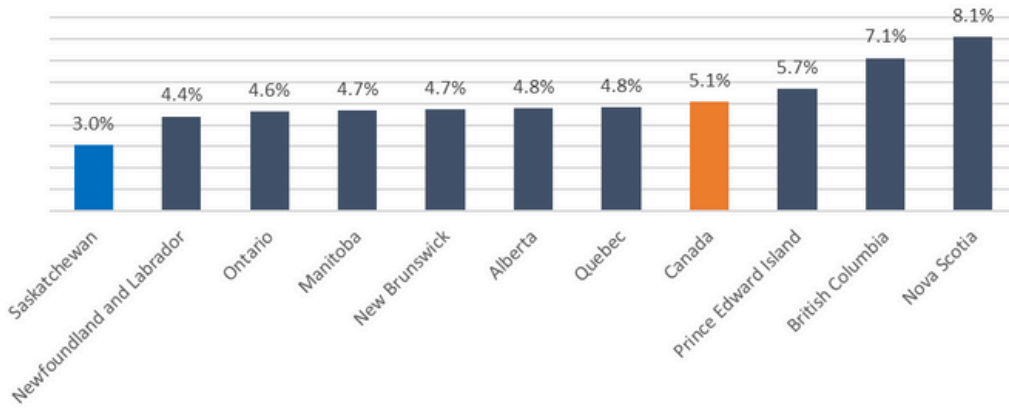
### 3. Wage growth in Saskatchewan continues to lag behind the rest of Canada, highlighting the significant cost of living pressure in other provinces.

- Despite stronger economic growth and better unemployment levels, wage growth in Saskatchewan lags behind the national average. Wages in Saskatchewan rose by 3.0% over the past year, compared to the national rate of 5.1%, possibly due to the province's relatively lower cost of living.
- Wage growth was widespread across age group:
  - **15 to 24 years:** Young workers had wages growing 5.9%, underscoring the intense competition and demand for new talents.
  - **25 to 54 years:** The largest segment of the labour force experienced slower wage growth, at 1.2%, reflecting varied market conditions, including sector-specific challenges, lower job mobility and slower career progression.
  - **55 years and over:** Older workers saw robust wage growth of 6.8%, indicating increased demand for experienced talent amidst an aging population.
- Wage trends by occupation highlights challenges and opportunities within specific job categories:
  - Robust wage growth in occupations such as health (+4.3%), management (+2.2%), business, finance and administration (2.1%), and sales and services (+2.0%) were highest, driven by increased demand and intensified competition.
  - Conversely, wage growth in occupations such as natural resources, agriculture and related production (-6.8%), natural and applied sciences (-2.1%), trades, transport and equipment operators (-0.9%), experienced negative growth, indicating possible challenges within these sectors, including reduced investments and cost constraints, in the past year.



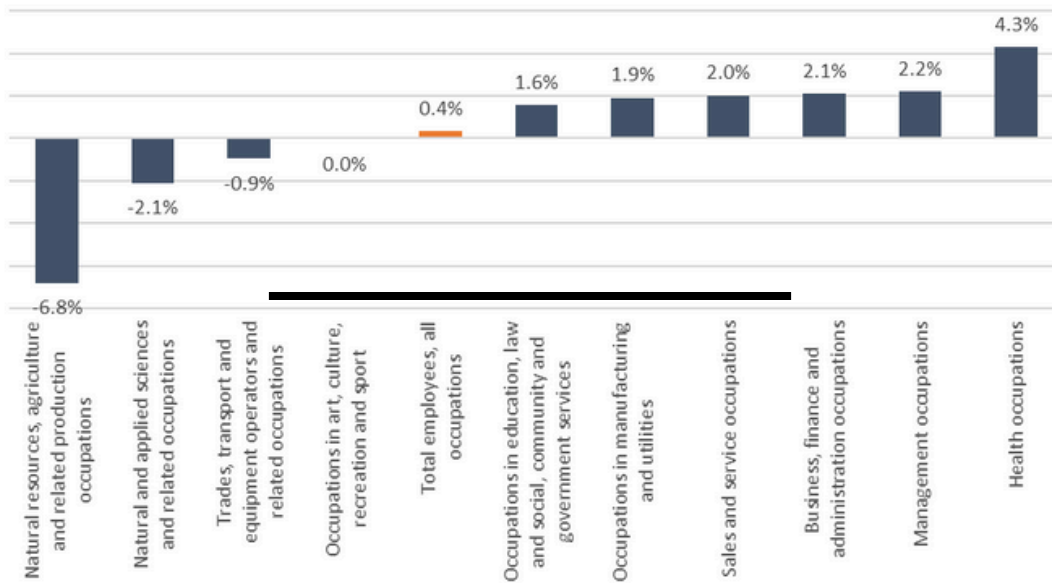
Source: Statistics Canada

Q2 Average Hourly Wage Rate



Source: Statistics Canada

Q2 Wage Growth by Occupations



Source: Statistics Canada

\*\* Not including management positions for each occupation except for Management occupations

\*\* Comparison from Q2 2023 to Q2 2024

## Recent Announcements Shaping the Labour Landscape

The Immigration Services Act came into effect in Q2. This act consolidates immigration authorities, streamlines international recruitment, retains workers, improves oversight of recruiters, consultants, and employers, and better protects new workers from exploitation.

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## Glossary

**Labour Force** is the number of persons 15 years of age and over who, during the reference week, were employed or unemployed.

**Employment** is the number of persons who, during the reference week, worked for pay or profit, or performed unpaid family work or had a job but were not at work due to own illness or disability, personal or family responsibilities, labour dispute, vacation, or other reason.

**Unemployment Rate** is the number of unemployed persons expressed as a percentage of the labour force.

**Participation Rate** is the number of labour force participants expressed as a percentage of the population 15 years of age and over.

**Job Finding Rate** is the proportion of unemployed individuals who find employment within a given period.