

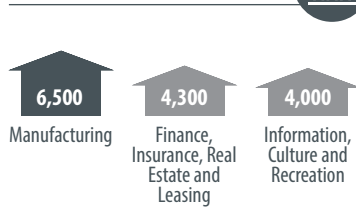
Monthly Highlights*

Total Employment

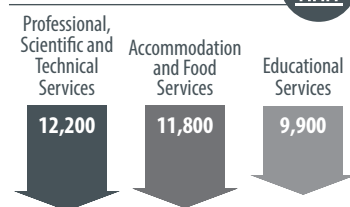
Calgary Economic Region



Most Job Gains by Industry from October 2019



Most Job Losses by Industry from October 2019



Unemployment Rates Comparison

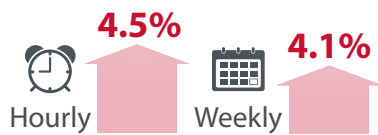
Calgary Economic Region



Average Wage Rate

Calgary Census Metropolitan Area

from October 2019



Youth Employment

Calgary Economic Region



Total employment in the Calgary Economic Region (CER) registered its fourth consecutive monthly increase in October 2020. Employment has increased by 13,700 persons from a month ago but is down 23,500 persons from a year ago. The total unemployed in the CER was 114,300, down from 127,000 a month ago, and up 40,300 compared to a year ago. The three-month-moving-average unemployment rate fell to 11.3 per cent in the CER, compared to 11.2 per cent in Alberta and 9.2 per cent in Canada.

The CER's total employment gains slowed in October (+13,700) compared to September (+23,400). Total unemployment in the CER recorded its third consecutive month-over-month decrease. The month-over-month decline in the number of unemployed in the CER (-12,700) is the second largest on record dating back to 1987, following the August to September 2020 unemployment decline of 16,200.

Month-over-month, 6,600 jobs were gained in Educational Services, 5,600 jobs in Trade, and 2,600 jobs in Transportation and Warehousing. The largest month-over-month job losses were in Health Care and Social Assistance (-2,100) and Construction (-1,800).

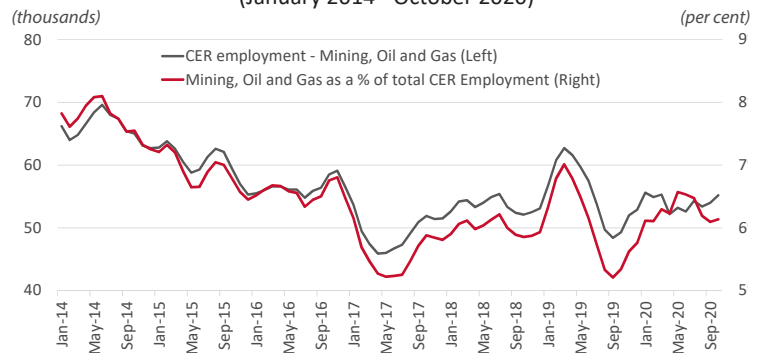
In October 2020, the average employee wage rate in the Calgary Census Metropolitan Area (CMA) was \$1,259 per week. From September 2020 to October 2020, the total wage bill for all employees in the Calgary CMA increased by \$6.7 million, following last month's increase of \$24.4 million.

Employment in the oil and gas industry presently accounts for approximately 6 per cent of all employment in the CER. Chart 1 examines the trend of employment in the Mining, Oil and Gas sector in the CER since January 2014. Although overall employment in the CER increased by 3 per cent from January 2014 to January 2017, employment in the Mining, Oil and Gas sector fell by 19 per cent over this same period. After staging a comeback from mid 2017 to early 2019 (in conjunction with the overall CER labour market), employment growth in the CER's Mining, Oil and Gas sector has been anemic since.

Chart 2 takes a look at the unemployment rate and labour force for the Mining, Oil and Gas sector, compared to the CER's total in different WTI price environment. A prolonged decline in WTI prices over the 2014/2015 triggered the spike of unemployment rate in the Mining, Oil and Gas sector at a rate faster than that of the overall CER in 2016. This year, the pandemic driven recession has resulted in an overall increase in the CER's unemployment rate, however the impact on the Mining, Oil and Gas sector has not been as heavily affected. Many of the oil and gas related jobs in Calgary are white collar, non-customer facing roles that are more adaptable to a work-from-home scenario.

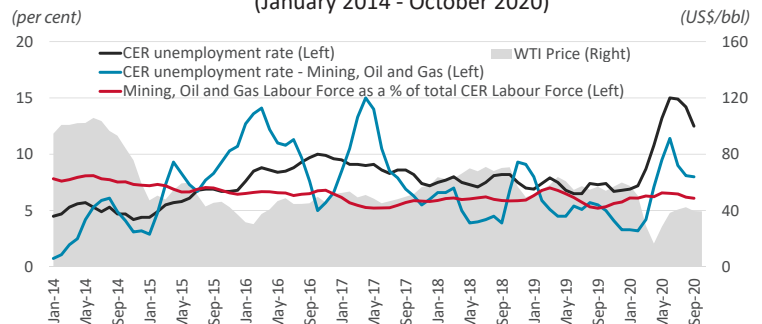
Although oil prices have rebounded off of their multi year lows earlier this year, WTI prices are currently at five month lows. Recent announcements of layoffs and consolidation in the oil and gas sector is expected to hinder CER job growth in this industry. One of the most notable announcements in recent months has been the acquisition of Husky Energy by Cenovus in a \$3.8 billion deal, which will result in a reduction of 20 to 25 per cent of the combined workforce of the two companies. The estimated job losses are between 1,720 and 2,150 positions, with the majority of them in Calgary.

Chart 1. CER Employment - Mining, Oil and Gas (January 2014 - October 2020)



Sources: Statistics Canada, Corporate Economics.

Chart 2. CER Unemployment - Mining, Oil and Gas (January 2014 - October 2020)



Sources: Statistics Canada, Corporate Economics.



Table 1 Labour Force Statistics

(Seasonally unadjusted 3-month-moving-average)

CALGARY ECONOMIC REGION	Description	Oct-20	Sep-20	Oct-19	Annual Change	ALBERTA	Description	Oct-20	Sep-20	Oct-19	Annual Change
	Working Age Population ('000)	1,396.7	1,394.9	1,370.2	26.5		Working Age Population ('000)	3,582.9	3,580.4	3,540.1	42.8
Labour Force ('000)	1,013.9	1,012.9	997.2	16.7	Labour Force ('000)	2,493.1	2,496.0	2,531.4	(38.3)		
Labour Force Participation Rate (%)	72.6	72.6	72.8	(0.2)	Labour Force Participation Rate (%)	69.6	69.7	71.5	(1.9)		
Employment ('000)	899.6	885.9	923.1	(23.5)	Employment ('000)	2,213.8	2,189.2	2,358.2	(144.4)		
Employment Rate (%)	64.4	63.5	67.4	(3.0)	Employment Rate (%)	61.8	61.1	66.6	(4.8)		
Unemployment ('000)	114.3	127.0	74.0	40.3	Unemployment ('000)	279.3	306.8	173.2	106.1		
Unemployment Rate (%)	11.3	12.5	7.4	3.9	Unemployment Rate (%)	11.2	12.3	6.8	4.4		

Sources: Statistics Canada, Corporate Economics, November 6, 2020

Table 2 Calgary CMA Wage by Industry

Industry	Total employees*** ('000 persons)			Average weekly earning (\$)			Total weekly wage bill (\$million)			Total hours worked (hours)		
	Oct-20	Oct-19	Change (y/y)	Oct-20	Oct-19	Change (y/y)	Oct-20	Oct-19	Change (y/y)	Oct-20	Oct-19	Change (y/y)
Mining, quarrying, and oil and gas extraction	48.9	44.4	4.5	2,069.46	1,954.17	115.29	101.2	86.8	14.4	41.5	40.4	1.0
Utilities	6.5	10.7	(4.2)	1,905.27	2,054.75	(149.48)	12.4	22.0	(9.6)	39.4	39.4	(0.0)
Construction	60.1	56.1	4.0	1,540.79	1,331.61	209.18	92.6	74.7	17.9	41.2	40.7	0.5
Manufacturing	42.1	42.1	0.0	1,246.87	1,240.43	6.44	52.5	52.2	0.3	39.3	41.0	(1.7)
Wholesale Trade	35.3	23.6	11.7	1,271.92	1,360.33	(88.41)	44.9	32.1	12.8	39.1	39.6	(0.5)
Retail Trade	72.6	80.6	(8.0)	794.10	746.60	47.50	57.7	60.2	(2.5)	34.3	34.9	(0.5)
Transportation and Warehousing	46.0	47.2	(1.2)	1,240.41	1,275.62	(35.21)	57.1	60.2	(3.2)	37.1	38.3	(1.2)
Information and Cultural Industries	13.5	10.7	2.8	1,433.50	1,362.00	71.50	19.4	14.6	4.8	38.0	38.8	(0.8)
Finance and Insurance	29.8	21.3	8.5	1,507.45	1,400.80	106.65	44.9	29.8	15.1	38.1	38.8	(0.7)
Real Estate Rental and Leasing	7.2	12.3	(5.1)	1,042.85	1,135.54	(92.69)	7.5	14.0	(6.5)	36.1	39.3	(3.2)
Professional Scientific and Technical Services	64.1	69.2	(5.1)	1,708.68	1,550.09	158.59	109.5	107.3	2.3	39.0	38.8	0.2
Administrative and Support	23.9	22.2	1.7	1,034.71	946.76	87.95	24.7	21.0	3.7	37.7	37.1	0.5
Educational Services	48.4	57.7	(9.3)	1,283.56	1,331.75	(48.19)	62.1	76.8	(14.7)	35.2	36.0	(0.7)
Health Care and Social Assistance	87.4	93.6	(6.2)	1,102.39	1,124.06	(21.67)	96.3	105.2	(8.9)	34.4	34.6	(0.2)
Arts Entertainment and Recreation	18.5	17.7	0.8	575.59	655.78	(80.19)	10.6	11.6	(1.0)	27.0	29.1	(2.1)
Accommodation and Food Services	45.9	60.0	(14.1)	496.14	526.97	(30.83)	22.8	31.6	(8.8)	29.0	29.7	(0.7)
Other Services (except Public Admin)	26.8	31.2	(4.4)	837.61	1,032.59	(194.98)	22.4	32.2	(9.8)	33.5	37.6	(4.1)
Public Administration	31.0	33.7	(2.7)	1,703.12	1,675.87	27.25	52.8	56.5	(3.7)	38.3	38.6	(0.3)
All Industries	707.8	737.5	(29.7)	1,259.15	1,209.65	49.50	891.2	892.1	(0.9)	37.4	37.5	(0.1)

*** Excluding self-employed Note: lack of data for Agriculture

Sources: Statistics Canada, Corporate Economics, November 6, 2020

Next update: December 4, 2020

For media inquiry, please contact:

The Media Line at 403.828.2954 or media.relationships@calgary.ca

For the technical questions, please contact:

Ivy Zhang
Acting City Economist
ivy.zhang@calgary.ca

Kenneth Wyllie
Corporate Economist
kenneth.wyllie@calgary.ca

Estella Scruggs
Corporate Research Analyst
estella.scruggs@calgary.ca

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* Data used in this report for the Calgary Economic Region (CER) and Calgary Census Metropolitan Area (CCMA) is 3-month moving average, not seasonally adjusted.