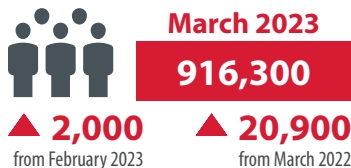




Highlights:

Total Employment

Calgary Economic Region
(Seasonally unadjusted 3-month-moving-average)



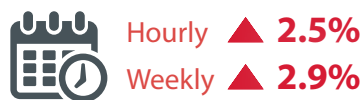
Unemployment Rates

	March 2023	March 2022
Canada <i>Seasonally adjusted</i>	5.0%	5.3%
Alberta <i>Seasonally adjusted</i>	5.7%	6.2%
Calgary Economic Region* <i>Seasonally unadjusted</i>	7.0%	7.5%
Calgary Census Metropolitan Area* <i>Seasonally adjusted</i>	6.6%	7.2%

* 3-month-moving-average

Average Wage Rate

Calgary Census Metropolitan Area
March 2023, year-over-year change

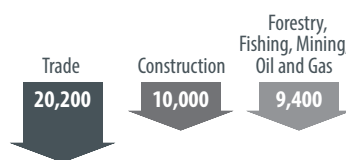
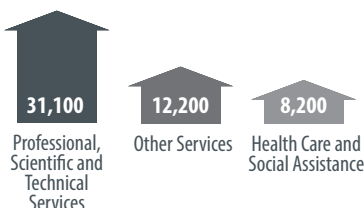


Calgary has the highest unemployment rate across large Canadian census metropolitan areas¹

The Calgary Economic Region's (CER) three-month moving average unemployment rate decreased from 7.5 per cent in March 2022 to 7.0 per cent in March 2023. The CER's labour force grew by 1.7 per cent year-over-year (y-o-y) in March, while employment grew by 2.3 per cent, causing a drop in the unemployment rate. Alberta's (6.3 per cent) and Canada's (5.4 per cent) unemployment rates declined by 0.8 and 0.7 percentage points y-o-y, respectively. In March 2023, the labour force participation rate within the CER fell by 1.1 percentage points, y-o-y. The CER labour market continues to underperform relative to other major cities, which recorded lower unemployment rates – Edmonton (6.2 per cent), Montreal (6.0 per cent), Toronto (5.5 per cent), and Vancouver (3.6 per cent).

A skills mismatch may explain Alberta's inability to resolve high job vacancy levels

Despite record-high job vacancies, Calgary's unemployment rate remains above the national average. One potential rationale is that education and skills mismatches may contribute to the slow absorption of unemployed persons by employers looking to fill vacancies. For example, more than half of job vacancies in Alberta require a high school degree or less (chart 2). Also, roughly 40 per cent of job vacancies within Alberta do not require a degree. However, more than 60 per cent of unemployed persons within the province have a postsecondary certificate or a university degree. The province needs more skilled trade workers



Employment Insurance

Calgary Census Metropolitan Area



but is attracting postsecondary and university graduates instead. The data point towards a need not only to attract workers to the province but to attract the right type of workers and targeted training for these jobs.

The services sector, led by Professional, Scientific, and Technical Services, remains primary source of job growth

The Calgary Economic Region (CER) added 20,900 positions between March 2022 and March 2023, with full-time employment up 33,700 and part-time employment down 12,900 y-o-y. By industry, the services-producing sector gained 36,000 jobs, led by Professional, Scientific, and Technical Services (+31,100), Health Care and Social Services (+8,200), and Wholesale Trade (+4,200). In contrast, the goods-producing sector lost 15,500 jobs, led by Construction (-10,000) and Mining and Oil and Gas Extraction (-9,800).

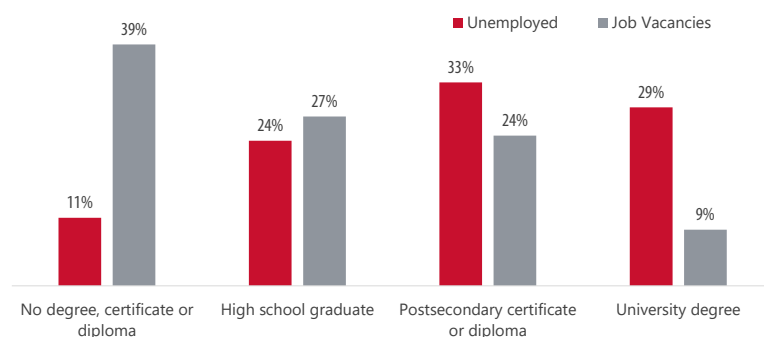
Despite the additions to employment, the number of hours worked is slightly lagging

Despite the job additions, the number of hours worked is still lagging. At the provincial level, the total number of hours worked grew by 3.9 per cent y-o-y in March 2023, slightly lagging behind the 4.1 per cent growth in jobs within the same period. The latest numbers also show more vacation hours by workers. In particular, the decline in the number of hours due to vacation time rose y-o-y, growing by 25 per cent in March 2023.

Calgary recorded real year-over-year wage growth at the beginning of 2023

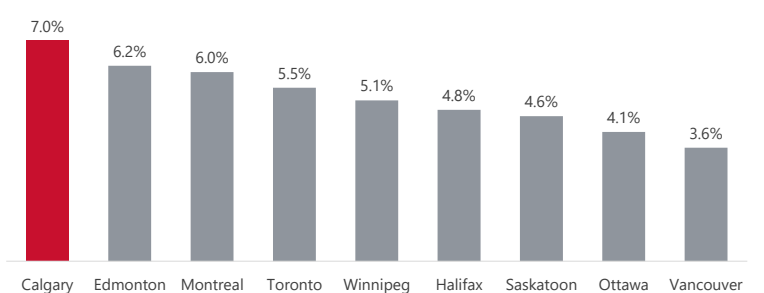
Nominal average hourly wages rose from \$34.2 to \$36.5 y-o-y in February 2023, marking a 6.7 per cent growth rate. However, the Calgary CMA's headline consumer price index (CPI) increased by 3.9 per cent y-o-y, resulting in an inflation-adjusted average hourly wage gain².

Chart 1: Alberta: Number of Job Vacancies and Unemployed Persons by Education Levels (2022)



Sources: Statistics Canada, Corporate Economics.

Chart 2: Unemployment Rates By Economic Region (March 2023)



Sources: Statistics Canada, Corporate Economics.

Table 1. Labour Force Statistics
(Seasonally unadjusted 3-month-moving-average)

CALGARY ECONOMIC REGION	Description	Mar-23	Feb-23	Mar-22	Annual Change
	Working Age Population ('000)	1,417.4	1,412.2	1,371.4	46.0
Labour Force ('000)	985.0	979.8	968.3	16.7	
Labour Force Participation Rate (%)	69.5	69.4	70.6	(1.1)	
Employment ('000)	916.3	914.3	895.4	20.9	
Employment Rate (%)	64.6	64.7	65.3	(0.7)	
Unemployment ('000)	68.7	65.5	72.9	(4.2)	
Unemployment Rate (%)	7.0	6.7	7.5	(0.5)	

ALBERTA	Description	Mar-23	Feb-23	Mar-22	Annual Change
	Working Age Population ('000)	3,690.2	3,677.9	3,580.2	110.0
Labour Force ('000)	2,564.4	2,546.7	2,483.0	81.4	
Labour Force Participation Rate (%)	69.5	69.2	69.4	0.1	
Employment ('000)	2,402.0	2,392.6	2,308.0	94.0	
Employment Rate (%)	65.1	65.1	64.5	0.6	
Unemployment ('000)	162.4	154.0	175.1	(12.7)	
Unemployment Rate (%)	6.3	6.0	7.1	(0.8)	

Sources: Statistics Canada, Corporate Economics, April 6, 2023

Table 2. Calgary CMA Wage by Industry

Industry	Total employees*** ('000 people)			Average weekly earning (\$)			Total weekly wage bill (\$million)			Total hours worked (hours)		
	Mar-23	Mar-22	Change (y/y)	Mar-23	Mar-22	Change (y/y)	Mar-23	Mar-22	Change (y/y)	Mar-23	Mar-22	Change (y/y)
Mining, quarrying, and oil and gas extraction	43.6	51.4	(7.8)	2,448.0	2,382.2	65.8	106.7	122.4	(15.7)	40.8	40.8	0.0
Utilities	7.5	6.6	0.9	2,254.9	2,309.8	(54.9)	16.9	15.2	1.7	39.8	38.8	0.9
Construction	56.9	56.0	0.9	1,465.9	1,406.9	59.0	83.4	78.8	4.6	38.8	39.9	(1.1)
Manufacturing	30.2	33.5	(3.3)	1,419.0	1,549.3	(130.3)	42.9	51.9	(9.0)	38.9	39.4	(0.5)
Wholesale Trade	30.6	26.3	4.3	1,348.1	1,466.9	(118.8)	41.3	38.6	2.7	39.7	39.8	(0.1)
Retail Trade	79.8	106.1	(26.3)	766.5	777.6	(11.1)	61.2	82.5	(21.3)	32.9	32.9	(0.1)
Transportation and Warehousing	49.0	41.4	7.6	1,277.0	1,237.8	39.2	62.6	51.2	11.3	38.3	38.7	(0.3)
Information and Cultural Industries	8.8	11.3	(2.5)	1,424.7	1,393.9	30.8	12.5	15.8	(3.2)	39.6	38.1	1.5
Finance and Insurance	26.9	28.2	(1.3)	1,600.6	1,620.1	(19.5)	43.1	45.7	(2.6)	38.1	38.2	(0.1)
Real Estate Rental and Leasing	21.1	8.0	13.1	1,259.3	1,488.7	(229.4)	26.6	11.9	14.7	40.1	32.6	7.5
Professional Scientific and Technical Services	85.9	72.2	13.7	1,765.2	1,723.7	41.5	151.6	124.5	27.2	38.3	39.3	(1.0)
Administrative and Support	22.1	16.5	5.6	1,021.8	1,007.8	14.0	22.6	16.6	6.0	34.9	38.0	(3.2)
Educational Services	56.1	63.3	(7.2)	1,367.5	1,284.7	82.8	76.7	81.3	(4.6)	34.3	34.4	(0.2)
Health Care and Social Assistance	97.4	93.6	3.8	1,138.4	1,053.3	85.1	110.9	98.6	12.3	34.5	34.4	0.1
Arts Entertainment and Recreation	17.2	21.8	(4.6)	791.5	675.5	116.0	13.6	14.7	(1.1)	31.7	26.6	5.1
Accommodation and Food Services	37.4	35.4	2.0	564.9	511.5	53.4	21.1	18.1	3.0	28.4	28.1	0.3
Other Services (except Public Admin)	25.0	18.6	6.4	1,067.1	867.7	199.4	26.7	16.1	10.5	35.9	33.8	2.2
Public Administration	28.6	28.9	(0.3)	1,779.7	1,829.4	(49.7)	50.9	52.9	(2.0)	37.9	37.6	0.4
All Industries	725.6	720.6	5.0	1,340.5	1,302.3	38.2	972.7	938.4	34.2	37.0	36.9	0.1

*** Excluding self-employed Note: lack of data for Agriculture
Sources: Statistics Canada, Corporate Economics, April 6, 2023

Next update: May 5, 2023

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Footnote:

- All statistics are seasonally unadjusted unless otherwise indicated.
- The source for the change in the CPI is The City of Calgary's February 2023 Inflation Review.