



SREDA INSIGHTS

▶ JUNE SEES SMALL DROP IN SASKATOON EMPLOYMENT

A tough stretch for job creation in the city of Saskatoon continued in June 2016.

LATEST FIGURES

Total employment in Saskatoon fell by 200 positions in June, marking the 7th consecutive month of essentially no job creation (see graph). Figures are according to the Labour Force Survey, released by Statistics Canada on Friday June 8th.

CONTEXT

After a strong stretch of job creation between August and November 2015 in which 5,400 new position were generated in the city, employment in Saskatoon has fallen by an aggregate of 6,500 since November.

Despite the small drop in employment, Saskatoon's unemployment rate fell to 6.6% from 6.9% in May, as a

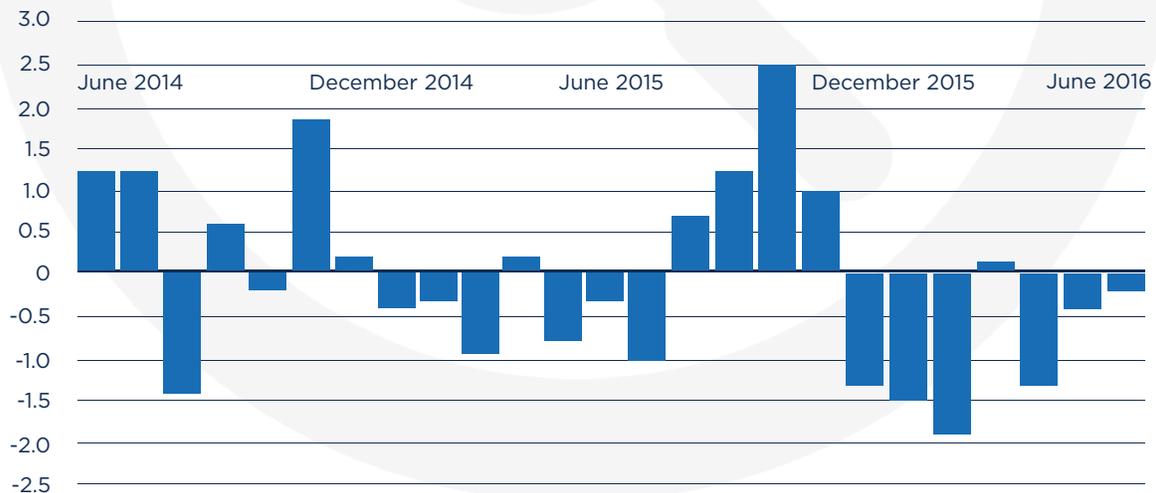
larger number of job seekers exited the labour force. At 6.6% Saskatoon's unemployment rate is in line with the Canadian rate of 6.8% for June.

The drop in Saskatoon employment over the past seven months must be kept context as it comes on the heels of calendar years 2013 and 2014 over which nearly 15,000 jobs were created in the city.

WHAT IT MEANS

A small drop of 200 position is nothing to get wound up about as surveys are subject to error and what matters is the longer term trend. However, the recent trend is clearly some degree of moderation in employment relative to the very strong job markets observed in Saskatoon during 2013 and 2014.

CHANGE IN SASKATOON EMPLOYMENT



Note: Data is seasonally-adjusted, 3-month moving average.
Source: Statistics Canada

SREDA Insights provides commentary and analysis on key economic issues influencing Saskatoon Region businesses and industry. By providing timely, digestible and relevant economic analysis, SREDA helps local businesses adapt to changing market conditions. SREDA provides SREDA Insights to its members in conjunction with other ongoing initiatives through its Economic Forecasting & Analysis division.