

Saskatoon begins the year with a drop in employment

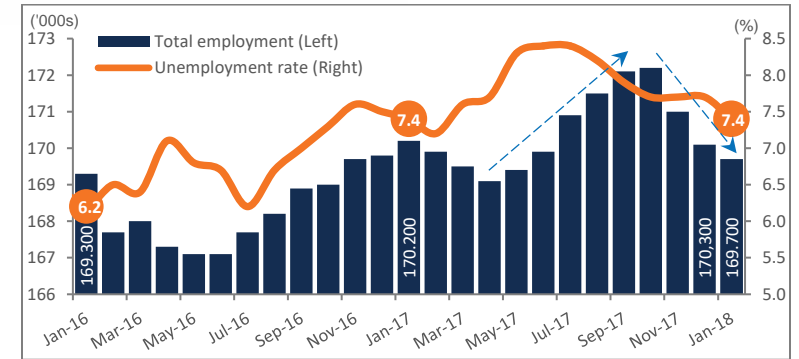
Saskatoon CMA

- **The labour market began the year on a soft note.** The CMA lost 400 jobs in January, marking the third consecutive monthly decline since October 2017. Compared to same period last year, employment was down 0.3%, closer to where it stood two years ago.
- **The monthly decline was concentrated in the mining, construction, trade and educational services, mostly full-time positions.** Including seasonal volatility, Saskatoon lost 800 goods-producing sector jobs and 1,100 service sector jobs in January.
- **Despite the decline in jobs, the CMA's unemployment rate fell from 7.7% in December to 7.4%** reflecting a significant decline in the number of people seeking jobs.

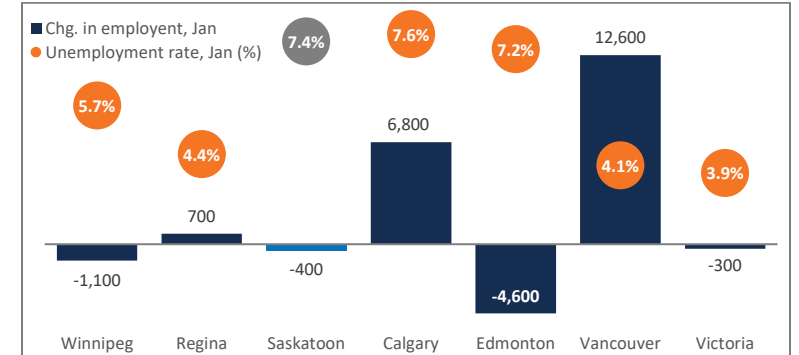
Provincially, Saskatchewan was one of the only three provinces with job gains in January

- **A welcomed increase in employment amidst job cuts in most provinces.** Saskatchewan's economy created 1,100 more jobs in January, building on the strength (+4,400) of the prior month. The monthly gains were driven by transition from part-time (-5,100) to full-time (+6,200) employment.
- **Private sector takes the lead.** The majority of the jobs were in the private sector (+900), supported by self-employment (+200) and public sector (+100) jobs.
- **On an industry basis,** retail & wholesale, transportation & warehousing, accommodation & food service and mining/oil & gas posted the strongest gains while manufacturing, construction, agriculture, healthcare & social assistance and educational services recorded biggest declines.
- **Unemployment rate falls to 28-months low.** With the January jobs gains, the provincial unemployment rate fell 0.9 percentage point to 5.4%, the lowest since September 2015. Saskatchewan (tied with Quebec) now has the second lowest unemployment rate in the country after BC, not only because of the January job gains but also a drop in number of people seeking jobs in the province.

Saskatoon employment eases slightly in January...



Saskatoon's unemployment rate now 2nd highest in W-Canada



Labour market indicators

	2016	2017	2018YTD	Nov-2017	Dec-2017	Jan-2018	
Saskatoon CMA*	Labour force	180,800	184,600	183,200	185,200	184,300	183,200
	Employment	168,300	170,100	169,700	171,000	170,100	169,700
	Y/Y % change	-0.8%	+1.1%	-0.3%	+0.8%	+0.2%	-0.3%
	Job gains/loses	-1,400	+1,800	-400	-1,200	-900	-400
	Unempl. rate	6.9%	7.9%	7.4%	7.7%	7.7%	7.4%
	Participation rate	70.1%	70.1%	68.8%	68.8%	69.4%	68.8%
SK	Employment	568,500	567,600	569,400	563,900	568,300	569,400
	Y/Y % change	-0.9%	-0.2%	+0.3%	-1.1%	-0.1%	+0.3%
	Job gains/loses	-5,200	-900	+1,000	0	+4,400	+1,000
	Unempl. rate	6.3%	6.3%	5.4%	6.2%	6.5%	5.4%

Statistics Canada Tables 282-0135 & 282-0087 (seasonally adjusted); *CMA is 3-month moving avg.