

## Saskatoon's economy continues to create jobs but the unemployment rate remains sticky

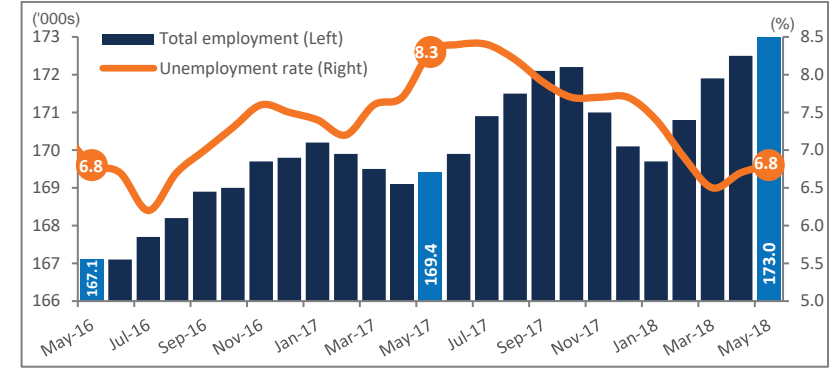
### Saskatoon CMA

- **Employment inched to a record high.** The local economy created additional 500 jobs in May, tallying up to 2,900 new hires since the beginning of the year. Employment has never been so high (173,000) in the metropolitan area. Compared to May last year, the number of persons employed in the CMA was up 2.1%.
- **More full-time and part-time seasonal positions.** The monthly gain was driven by hiring in the agriculture, construction, retail & wholesale, accommodation & food service and manufacturing industries. Some declines were noted in the mining, transportation & warehousing, and professional, scientific & technical service industries.
- **Unemployment rate remains well above the national average (5.8%).** The modest job growth in May was offset by a more-than-proportionate increase in the labour force (+800), causing the unemployment rate to edge up from 6.7% to 6.8%.

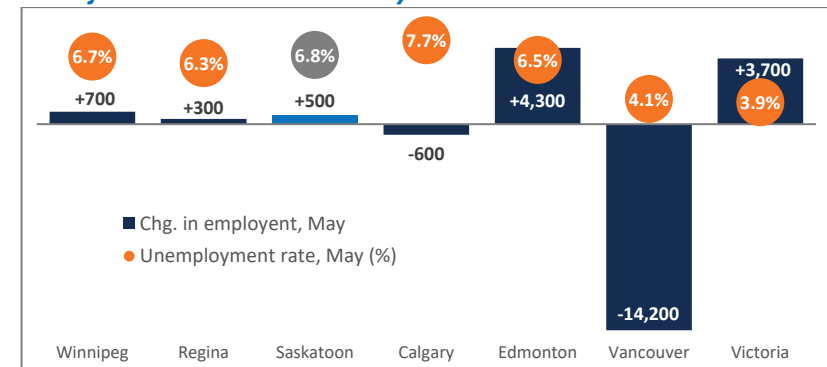
### Provincially,

- **Employment took another step back.** Saskatchewan's economy lost an additional 2,100 jobs in May, following a large pull back (-4,900) in April. Full-time employment was down by 1,500 while part-time jobs fell 800.
- **Losses were concentrated in the construction (-1,000), business, building & support services (-1,000), mining, oil & gas (-900) and Information, culture & recreation (-600).** This was partially offset by gains in transportation & warehousing (+1,000) and public administration (+600) employment.
- **Public sector took a hit.** Most of the cuts were public sector employment (-1,800).
- **Unemployment rate up.** The unemployment rate rose from 6.3% in April to 6.8%, as more people join the labour force (+600). Saskatchewan now has the highest unemployment rate in Western Canada and ranks fifth nationally.

### Four consecutive monthly gains push employment level to a new high...



### ...but jobless rate remains sticky downward



### Key labour market indicators

		2016	2017	2018YTD	Mar-2017	Apr-2018	May 2018
Saskatoon CMA*	Labour force	180,800	184,600	184,200	183,800	184,900	185,700
	Employment	168,300	170,100	171,600	171,900	172,500	173,000
	Y/Y % change	-0.8%	+1.1%	+1.2%	+1.4%	+2.0%	+2.1%
	Job gains/loses	-1,400	+1,800	+2,900	+1,100	+600	+500
	Unempl. rate	6.9%	7.9%	6.9%	6.5%	6.7%	6.8%
	Participation rate	70.1%	70.1%	68.9%	68.8%	69.0%	69.2%
SK	Employment	568,500	567,600	567,200	570,700	565,800	563,700
	Y/Y % change	-0.9%	-0.2%	-0.5%	+0.2%	-0.4%	-1.0%
	Job gains/loses	-5,200	-900	-4,600	+4,200	-4,900	-2,100
	Unempl. rate	6.3%	6.3%	6.0%	5.8%	6.3%	6.8%

StatCan Tables 14-10-0294-01 & 14-10-0288-01 (seasonally adjusted); \*CMA is 3-month moving avg.