

## Saskatoon's economy churned out 1,100 jobs in February, driving the unemployment rate to 18-month low

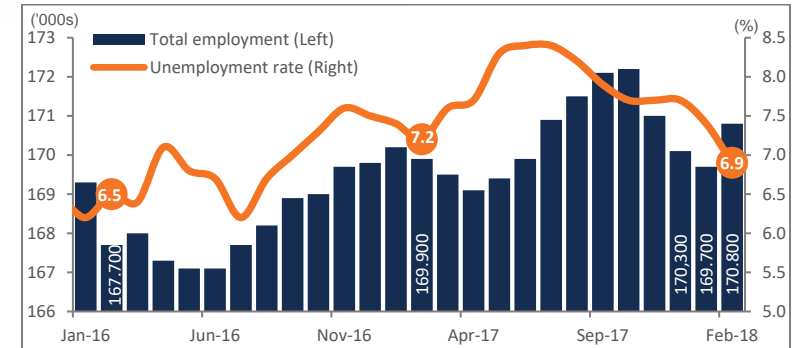
### Saskatoon CMA

- **Employment rebounds after three months of declines.** The local economy added 1,100 jobs in February, the largest monthly gains since October 2015. Compared to February 2017, employment was up 0.5%, closer to where it stood four months ago.
- **More full-time jobs replace part-time.** The monthly gain was driven by more full-time positions in manufacturing, accommodation & food service, and healthcare & social assistance. Over the same period, the economy recorded declines in wholesale & retail, construction, and transportation & warehousing industries.
- **Unemployment rate falls to an 18-month low.** Last month's stronger-than-expected job gains, in spite of increase in the labour force (+200), nudge the unemployment rate down 0.5 percentage points to 6.9%.

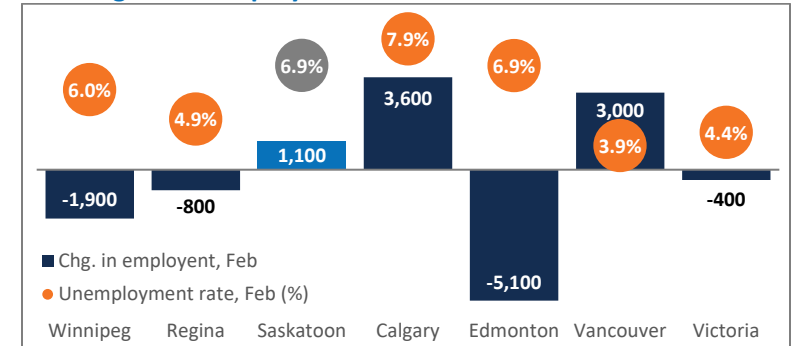
### Provincially, Saskatchewan employment fell in February

- **Employment steps back after large gain.** Employment in Saskatchewan was down by 2,900, masking the gain of the prior month. The losses were driven by major cuts to full-time employment (-3,200), offset by modest gain in part-time (+300).
- **Self-employment and private sector employment retreat; public sector picks up the slack.** The number of self-employed workers decreased by 4,300 in February, largest monthly drop since November 2013. Over the same period, public sector employment increased by 1,800, while private sector employment fell (-400).
- **On industry basis, losses were concentrated in construction, professional services, retail & wholesale, accommodation & food services, and information, culture & recreation.** Employment in both the goods (-1,200) and service (-1,600) sectors edged lower.
- **Unemployment rate moves up slightly in February,** from 5.4% in January to 5.6%, as the fall in employment (-2,900) was nearly matched by a decline in the labour force (-2,200).

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## ...driving the unemployment rate to an 18-month low.



## Labour market indicators

		2016	2017	2018YTD	Dec-2017	Jan-2018	Feb-2018
Saskatoon CMA*	Labour force	180,800	184,600	183,300	184,300	183,200	183,400
	Employment	168,300	170,100	170,300	170,100	169,700	170,800
	Y/Y % change	-0.8%	+1.1%	+0.1%	+0.2%	-0.3%	+0.5%
	Job gains/loses	-1,400	+1,800	--	-900	-400	+1,100
	Unempl. rate	6.9%	7.9%	7.2%	7.7%	7.4%	6.9%
	Participation rate	70.1%	70.1%	68.8%	69.4%	68.8%	68.8%
SK	Employment	568,500	567,600	568,000	568,300	569,400	566,500
	Y/Y % change	-0.9%	-0.2%	-0.7%	+0.1%	+0.1%	-1.4%
	Job gains/loses	-5,200	-900	--	+4,400	+1,000	-2,900
	Unempl. rate	6.3%	6.3%	5.5%	6.5%	5.4%	5.6%

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