

Saskatoon employment down in December but rebounds in 2017 with a positive shift to full time employment

Monthly – December 2017

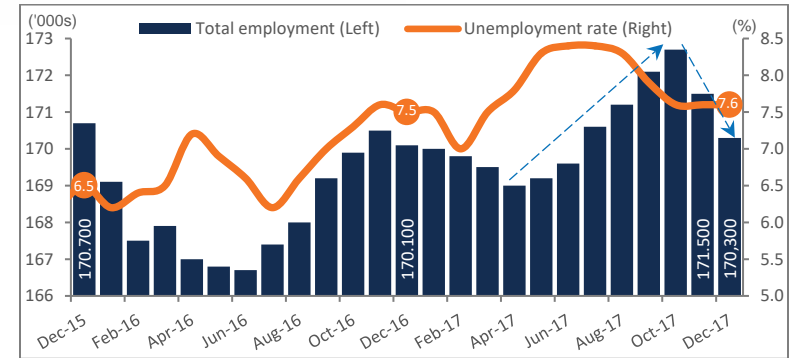
- Saskatoon’s labour market took another step back after registering significant job losses in November. The local economy shed 1,200 jobs in December despite impressive gains (+78,600) at the national level.
- The monthly decline was broad based, cutting across several industries: Construction, agriculture and mining, as well as retail, wholesale, education, public administration, financial, insurance & real estate, and professional, scientific & technical services.
- Unemployment rate in Saskatoon remains flat (7.6%) due to a decline in the number of people seeking jobs in the Region.

Annual – 2017 overall

- Overall, in 2017 employment in the Saskatoon CMA rose 1.1% (or +1,800 jobs), representing a modest rebound from 2016.
- A shift to full-time employment. In 2017 Saskatoon added 2,500 full-time jobs and shed 800 part-time positions.
- By industry, the services sector continues to lead the way, adding 1,900 positions notably in wholesale and retail (+2,200), information, culture & recreation (+600) and transportation & warehousing (+500). The goods-producing sector posted a modest decline (-0.6%) as weakness in agriculture, construction and manufacturing offset gains in utility and natural resources.
- Saskatoon’s unemployment rate jumped from 6.9% in 2016 to 7.9% as labour force growth outstrips job gains, making it third highest in Western Canada after Calgary and Edmonton.

Note: Labour force estimate for the CMA are computed as a three-month moving average, which considers the most recent month in conjunction with the previous months of data available. This approach, while useful for understanding underlying trends, sometimes results in the number of reported jobs lagging behind developments in the Region.

The number of people working in Saskatoon fell again...



Saskatoon’s jobless rate third highest in 2017, after Clg. & Edm.

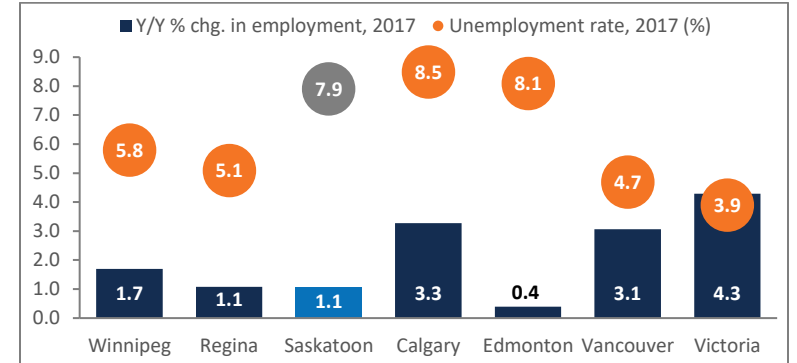


Table 1: Saskatoon CMA labour market indicators

	2016	2017	Oct-2017	Nov-2017	Dec-2017
Labour force	180,800	184,600	186,900	185,600	184,300
Employment	168,300	170,100	172,700	171,500	170,300
Y/Y % change	-0.8%	1.1%	1.6%	0.6%	0.1%
Job gains/loses	-1,400	+1,800	+600	-1,200	-1,200
Full-time jobs	-2,700	+2,500	n/a	n/a	n/a
Part-time jobs	+1,300	-800	n/a	n/a	n/a
Unemployment rate	6.9%	7.9%	7.6%	7.6%	7.6%
Participation rate	70.1%	70.1%	70.6%	70.0%	69.4%

Statistics Canada Tables 282-0135; three-month moving average (seasonally adjusted)