

Monthly Greater Moncton
and Southeast New Brunswick's
Labour Market Update
2021

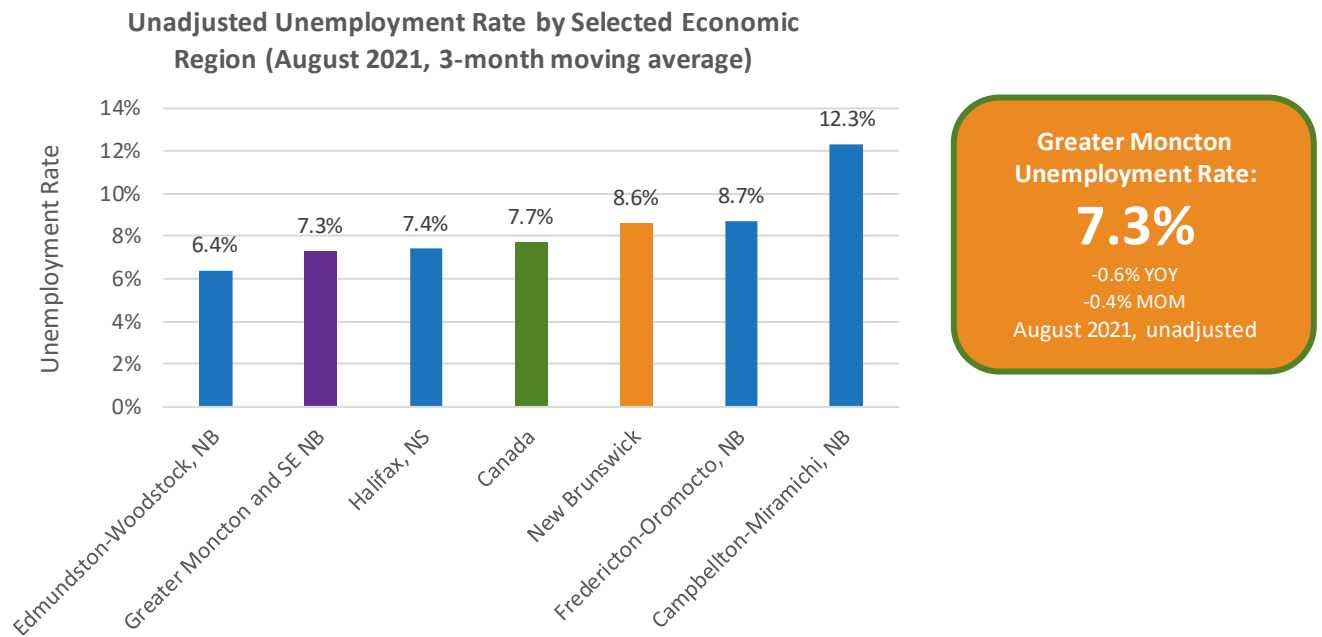


Monthly Greater Moncton and Southeast New Brunswick's Labour Market Update

August 2021

Unemployment Comparison

Greater Moncton and Southeast New Brunswick's **unemployment rate**¹ dropped 0.6 percentage points year-over-year in August 2021. The region's unemployment rate is currently 7.3%, which is below the national and New Brunswick averages. The Campbellton-Miramichi economic region currently has one of the highest unemployment rates in the country.

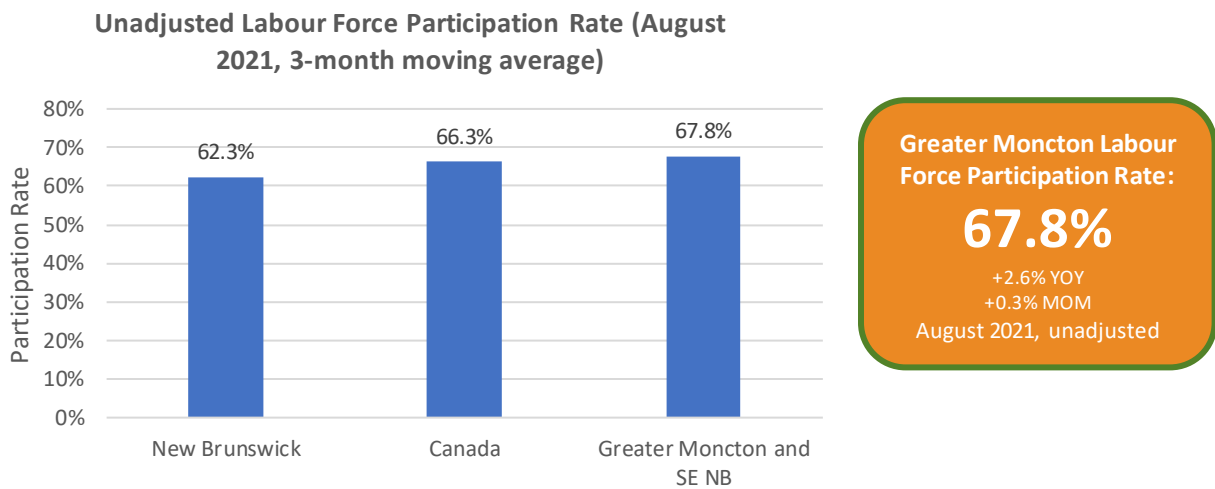


¹ See 'Notes and Definitions' for explanation of bolded terms

Labour Force Participation Rate

Greater Moncton and Southeast New Brunswick's unadjusted **labour force participation rate** increased by 0.3 percentage points from July to August 2021. The participation rate increased 2.6 percentage points year-over-year.

Greater Moncton and Southeast New Brunswick's labour force participation rate is currently higher than the New Brunswick average and the Canadian average. There are currently 128,800 people in Greater Moncton and Southeast New Brunswick's workforce, according to Statistics Canada's estimates. This is an historic record.



Number of People Employed

There are currently 119,400 people employed in Greater Moncton and Southeast New Brunswick. This is a record number according to Statistics Canada's estimates.

The number of people employed in the region increased 1.2% month-over-month in August 2021 and 5.9% year-over-year. The region gained 6,600 jobs from August 2020 to August 2021.

Greater Moncton Number
of People Employed:

119,400

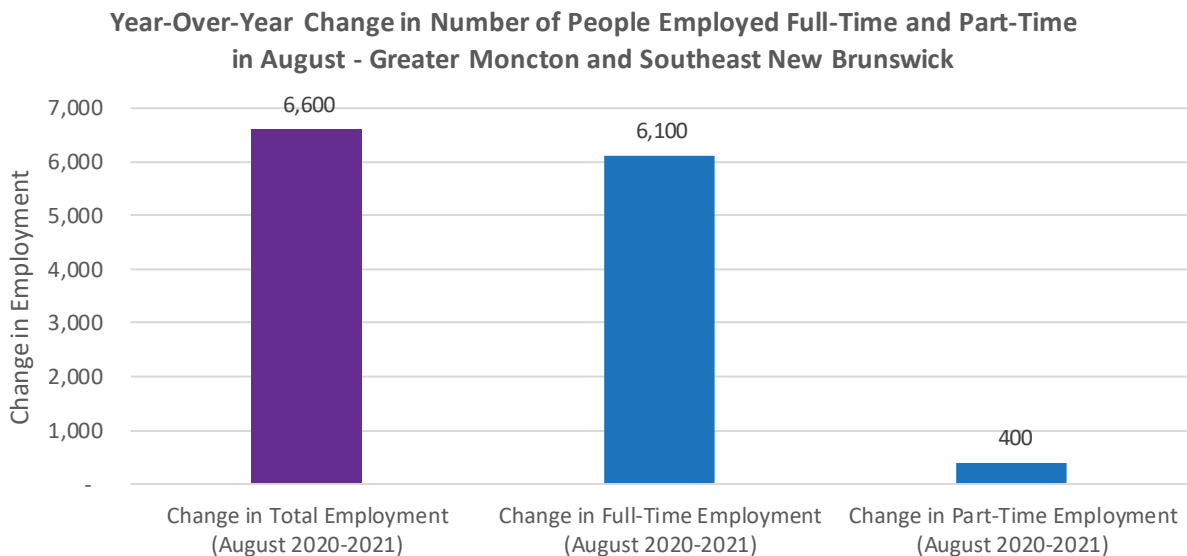
+5.9% YOY

+1.2% MOM

August 2021, unadjusted

Full-Time vs. Part-Time Employment Trends

Greater Moncton and Southeast New Brunswick gained 6,100 full-time jobs and 400 part-time jobs from August 2020 to August 2021.



Notes and Definitions:

Unemployment rate²: 'Number of unemployed persons expressed as a percentage of the labour force.'

Labour force: 'Civilian non-institutional population 15 years of age and over who, during the survey reference week, were employed or unemployed'

Employment: 'Employed persons are those who, during the reference week did any work for pay or profit, or had a job and were absent from work'

Unemployment: 'Unemployed persons are those who, during the reference week, were available for work and were either on temporary layoff, had looked for work in the past four weeks or had a job start within the next four weeks'

Unemployment Rate = (Number of unemployed people)/(number of unemployed people + number of employed people)

Stated otherwise: (number of unemployed people)/(total labour force)

Participation rate: 'Total labour force expressed as a percentage of the population aged 15 years and over.'

Seasonal adjustment: 'Fluctuations in economic time series are caused by seasonal, cyclical and irregular movements. A seasonally adjusted series is one from which seasonal movements have been eliminated. Seasonal movements are defined as those which are caused by regular annual events such as climate, holidays, vacation periods, and cycles related to crops, production and retail sales associated with Christmas and Easter. It should be noted that the seasonally adjusted series contain irregular as well as longer-term cyclical fluctuations'.

² All definitions are quoted directly from Statistics Canada

