



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

BBSZ 2021

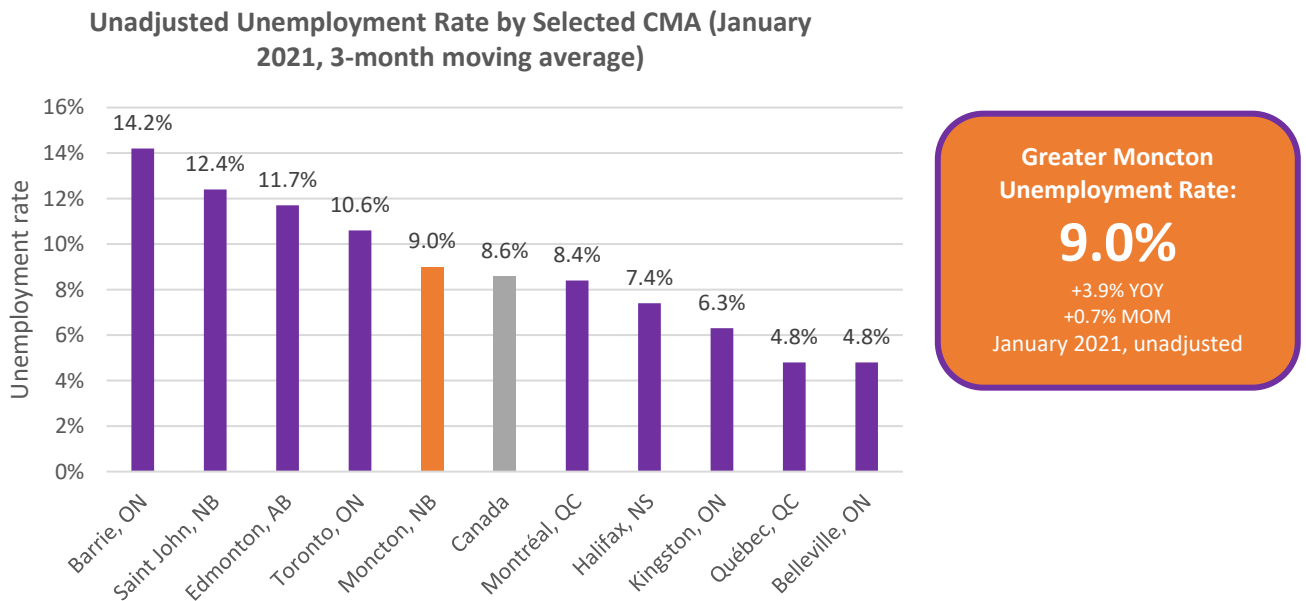


Southeast Labour Market Partnership
Partenariat du marché du travail du Sud-Est
NEW BRUNSWICK | NOUVEAU-BRUNSWICK

Monthly Greater Moncton Labour Market Update January 2021

Unemployment Comparison

The Greater Moncton Census Metropolitan Area's (CMA) **unemployment rate**¹ increased 0.7 percentage points month-over-month in January 2021. The region's unemployment rate is currently 9.0%. The national unemployment rate increased 0.5 percentage points during the same time period². Greater Moncton had one of Canada's lowest unemployment rates during the second quarter of 2020. However, the region currently has a higher unemployment rate than most Canadian cities.



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

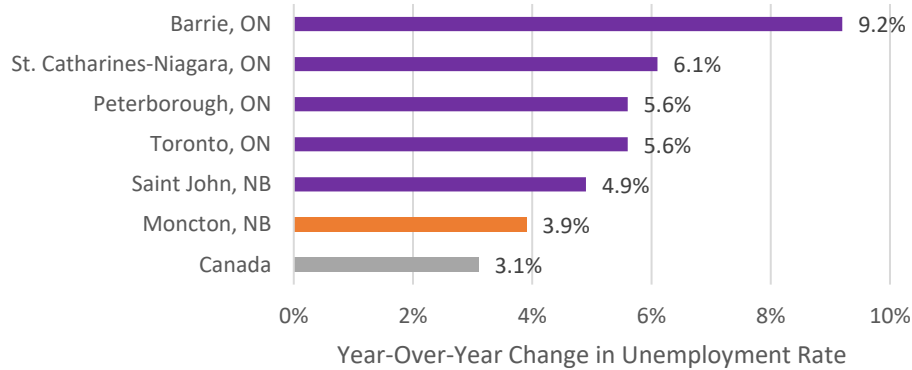
² Statistics Canada. Table 14-10-0380-01 Labour force characteristics, three-month moving average, seasonally adjusted



Year-Over-Year Change in Unemployment Rate by Selected CMA

Greater Moncton had the 6th-highest year-over-year increase in unemployment rate among Canadian CMAs in January 2021. Greater Moncton's unemployment rate increased 3.9 percentage points year-over-year, while Canada's average unemployment rate increased 3.1% year-over-year. Barrie, Ontario experienced the highest year-over-year change in unemployment rate at 9.2 percentage points.

Year-Over-Year Percentage Point Change in Unemployment Rate by Selected CMA (January 2020-2021)

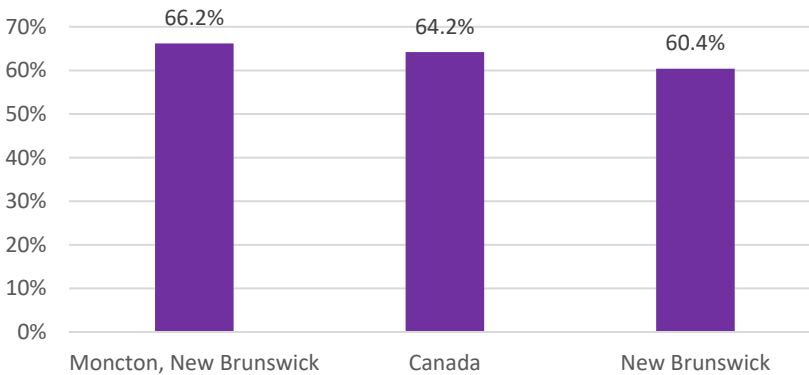


Labour Force Participation Rate

The Greater Moncton CMA's unadjusted **labour force participation rate** decreased by 0.7 percentage points between December 2020 and January 2021. The participation rate also decreased slightly year-over-year.

The Greater Moncton CMA's labour force participation rate is currently higher than the Canadian and New Brunswick average.

Unadjusted Labour Force Participation Rate (January 2021, 3-month moving average)



Greater Moncton Labour Force Participation Rate:
67.0%
-0.1% YOY
-0.7% MOM
January 2021, unadjusted



Number of People Employed vs Labour Force Size

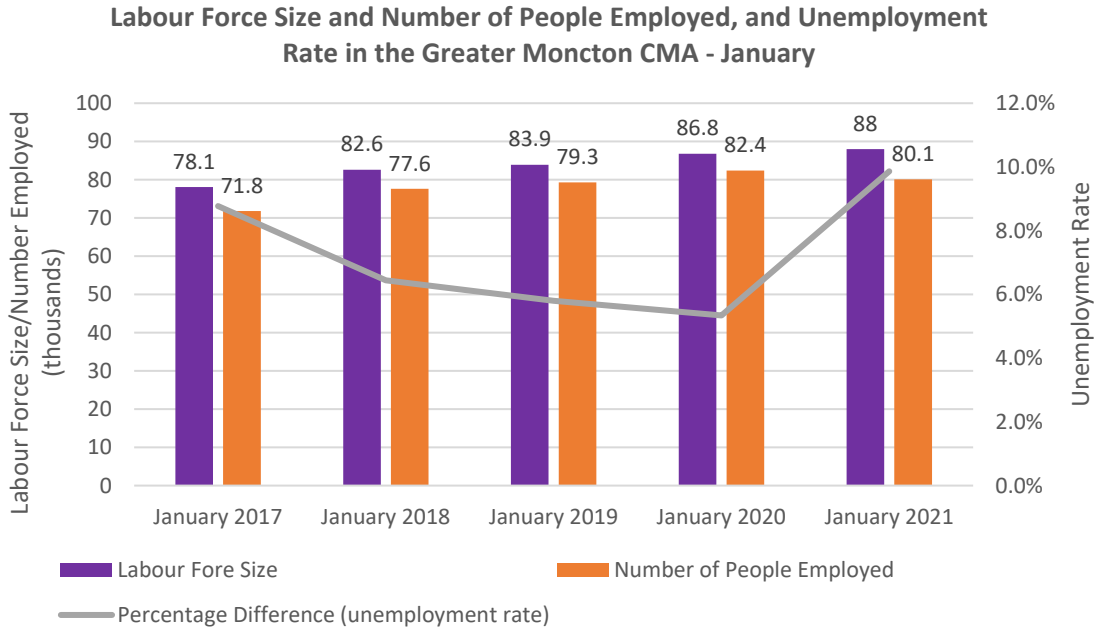
There are currently 80,100 people employed in the Greater Moncton CMA. The number of people employed in the CMA decreased 1.7% month-over-month and 2.8% year-over-year in January.

Greater Moncton CMA reached record employment in August 2020. However, current employment is comparable to 2019 levels.

Greater Moncton Number
of People Employed:

80,100

-2.8% YOY
-1.7% MOM
January 2021



Notes and Definitions:

Unemployment rate³: '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'.

³ All definitions are quoted directly from Statistics Canada

