

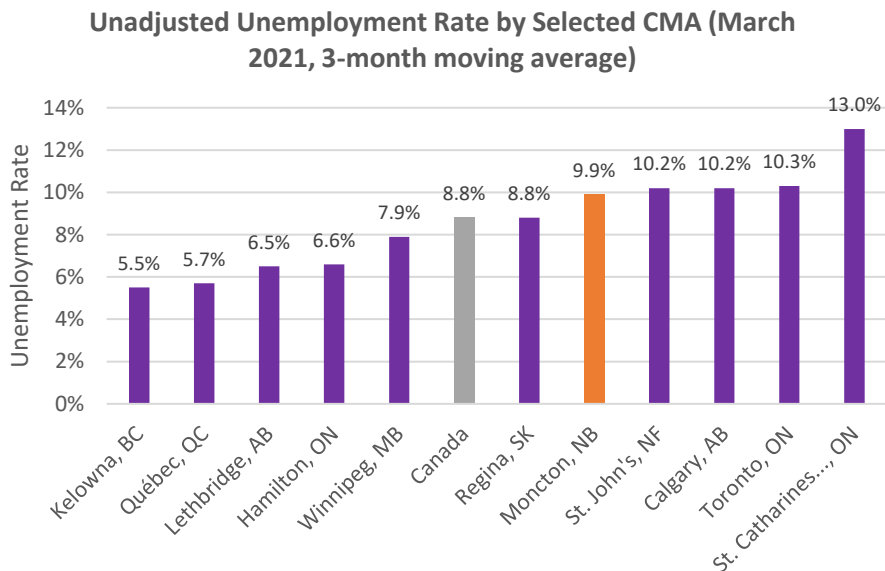
Monthly Greater Moncton
and Southeast New Brunswick's
Labour Market Update
BSD 2021



Monthly Greater Moncton Labour Market Update March 2021

Unemployment Comparison

The Greater Moncton Census Metropolitan Area's (CMA) **unemployment rate**¹ increased 0.7 percentage points month-over-month in March 2021. The region's unemployment rate is currently 9.9%. The national unemployment rate did not change from February to March². 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.



**Greater Moncton
Unemployment Rate:**

9.9%

+3.4% YOY
+0.7% MOM
March 2021, unadjusted

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

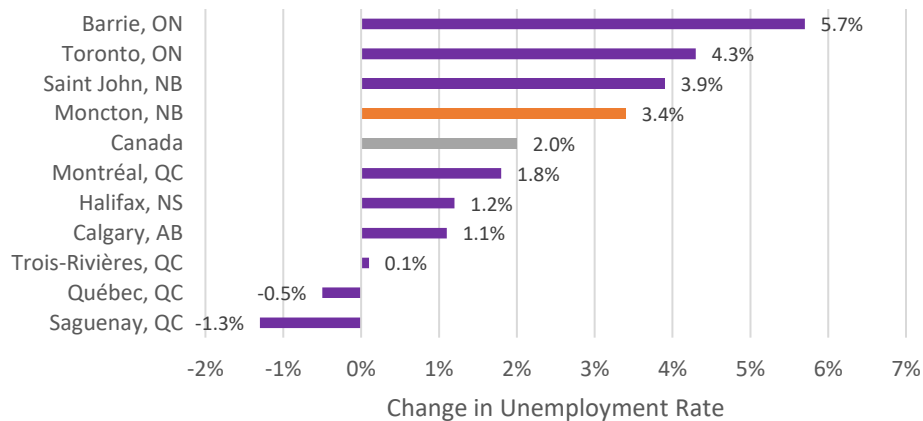


Year-Over-Year Change in Unemployment Rate in Canada, New Brunswick, and Greater Moncton

Greater Moncton had the 5th-highest year-over-year increase in unemployment rate among Canadian CMAs in March 2021. Greater Moncton's unemployment rate increased 3.4 percentage points year-over-year, while Canada's average unemployment rate increased 2.0 percentage points year-over-year. Barrie, Ontario experienced the highest year-over-year change in unemployment rate at 5.7 percentage points.

The graph below displays year-over-year changes in unemployment rate for various CMAs in Canada. The Greater Moncton CMA had the 6th-highest year-over-year increase in unemployment among all CMAs. The Saint John CMA had the 4th-highest increase year-over-year.

Change in Unadjusted Unemployment Rate by Selected CMA
(March 2020-March 2021, 3-month moving average)

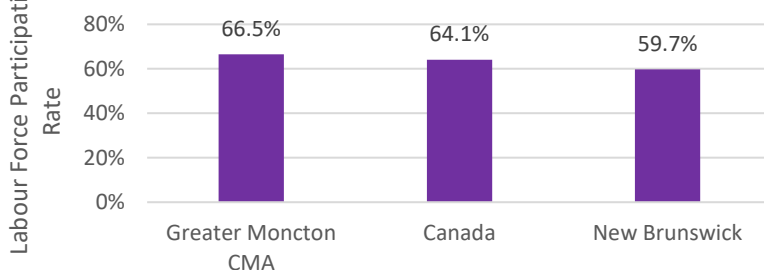


Labour Force Participation Rate

The Greater Moncton CMA's unadjusted **labour force participation rate** increased by 0.6 percentage points between February and March 2021. The participation rate increased 1.2 percentage points 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 (March 2021, 3-month moving average)



Greater Moncton Labour Force Participation Rate:

66.5%

+1.2% YOY
+0.6% MOM

March 2021, unadjusted



Number of People Employed

There are currently 79,600 people employed in the Greater Moncton CMA. The number of people employed in the CMA did not change month-over-month and decreased 0.6 percentage points year-over-year in March.

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

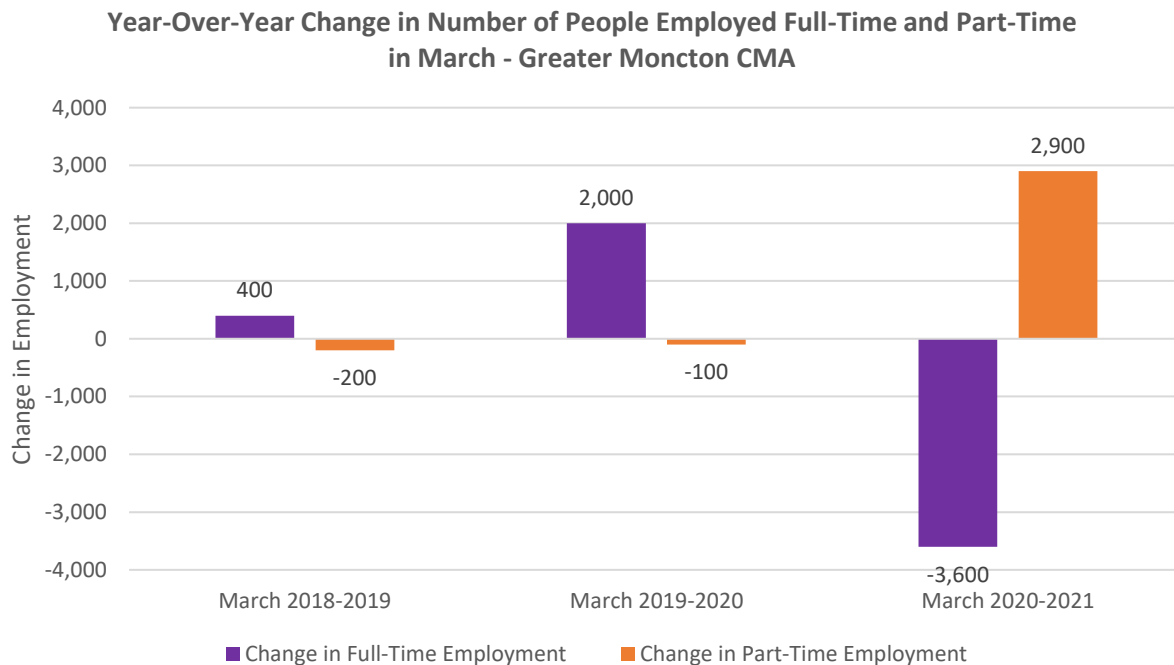
Greater Moncton Number
of People Employed:

79,600

-0.6% YOY
0.0% MOM
March 2021

Full-Time vs. Part-Time Employment Trends

There are currently 66,100 people working full-time in the Greater Moncton CMA. This represents a 5.2% year-over-year drop. 13,500 Greater Monctonians are currently employed part-time. This represents a 27.4% increase in part-time employment since last year. 'Total employment' trends for Greater Moncton are overstated due to a decrease in full-time jobs and an increase in part-time jobs.



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

