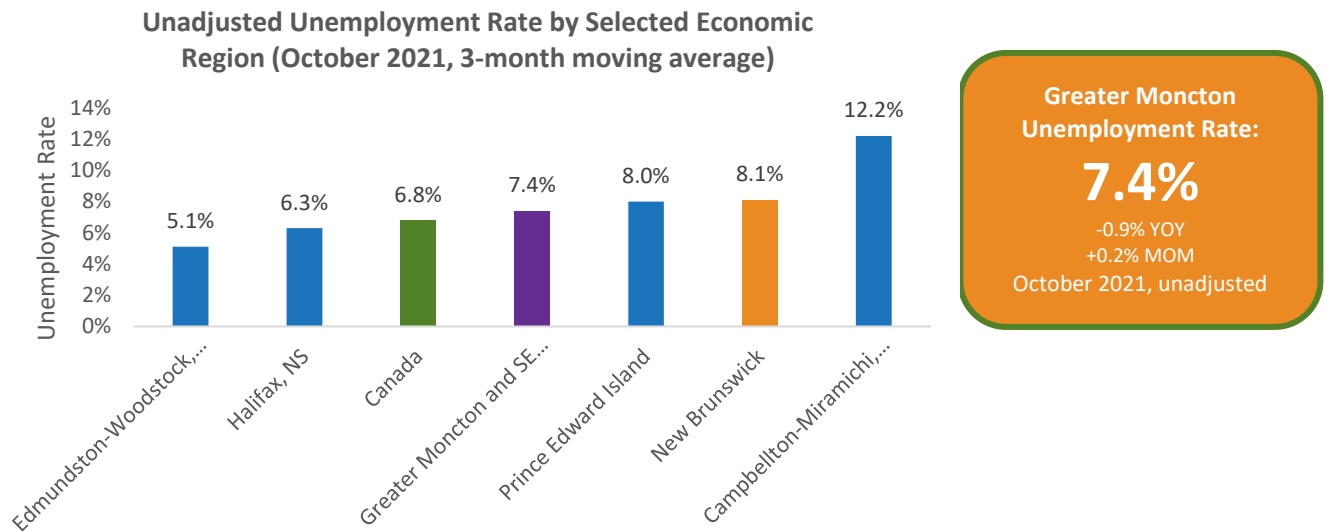


Monthly Greater Moncton and Southeast New Brunswick's Labour Market Update

October 2021

Unemployment Comparison

Greater Moncton and Southeast New Brunswick's **unemployment rate**¹ dropped 0.9 percentage points year-over-year in October 2021. The region's unemployment rate is currently 7.4%, which is below the New Brunswick average and above the national average. The Campbellton-Miramichi economic region currently has the third-highest unemployment rate in the country.

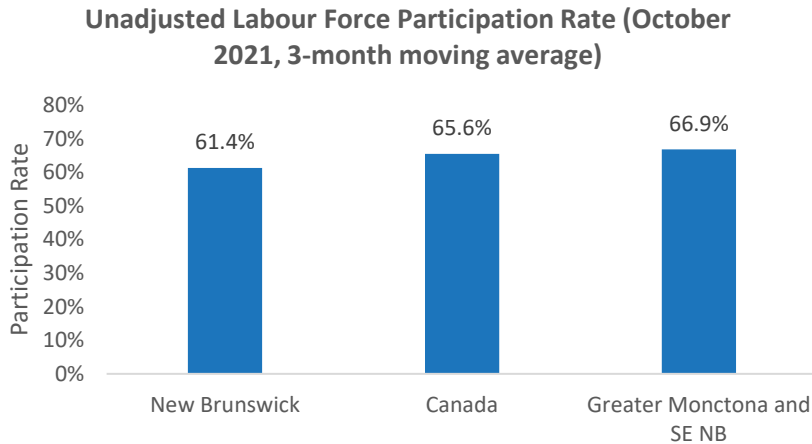


¹ See 'Notes and Definitions' for explanation of bolded terms



Labour Force Participation Rate

Greater Moncton and Southeast New Brunswick's unadjusted **labour force participation rate** decreased by 0.8 percentage points from September to October 2021. The participation rate increased 2.5 percentage points year-over-year.



Greater Moncton Labour Force Participation Rate:

66.9%

+2.5% YOY
-0.8% MOM

October 2021, unadjusted

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 127,500 people in Greater Moncton and Southeast New Brunswick's workforce.

Number of People Employed

There are currently 118,200 people employed in Greater Moncton and Southeast New Brunswick. This is a slight decrease from September 2021, which was a record-setting month.

Despite the month-over-month decrease in employment, the region has gained 7,100 jobs since October 2020.

Greater Moncton Number of People Employed:

118,200

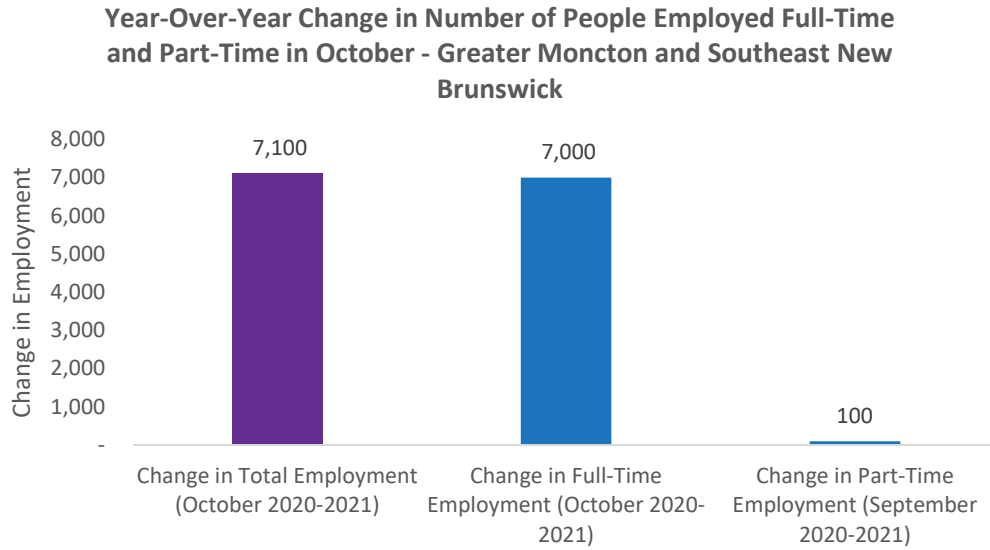
+6.4% YOY
-0.7% MOM

October 2021, unadjusted



Full-Time vs. Part-Time Employment Trends

Greater Moncton and Southeast New Brunswick gained 7,000 full-time jobs and 100 part-time jobs from October 2020 to October 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

