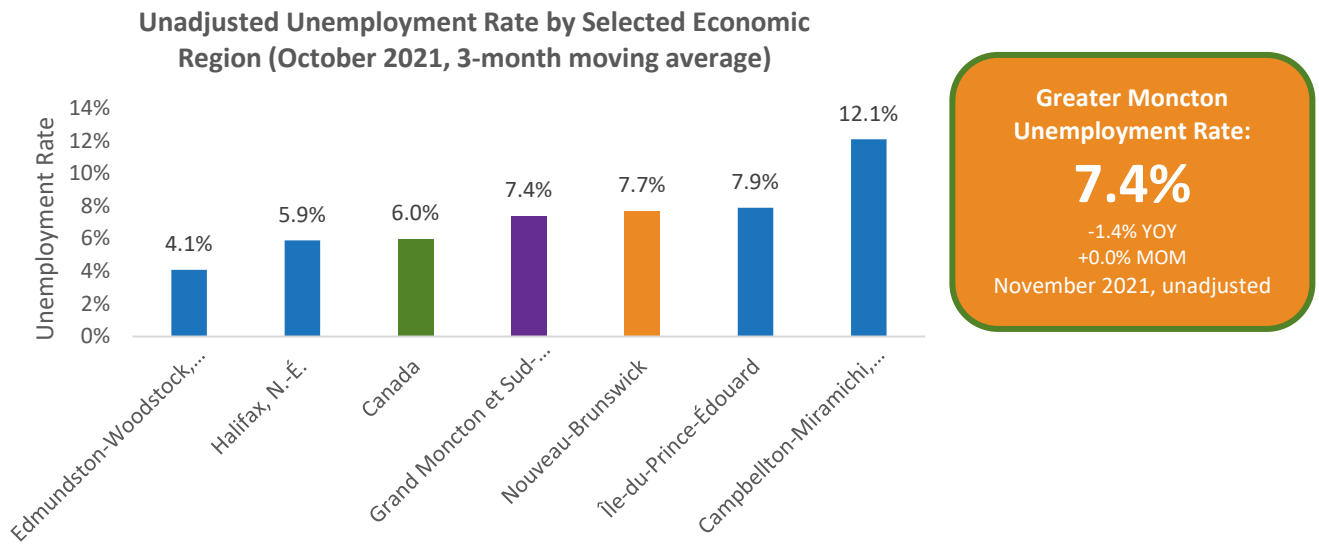


Monthly Greater Moncton and Southeast New Brunswick's Labour Market Update

November 2021

Unemployment Comparison

Greater Moncton and Southeast New Brunswick's **unemployment rate**¹ dropped 1.4 percentage points year-over-year in November 2021. The region's unemployment rate is currently 7.4%, which is below the New Brunswick average and above the national average. Southeast New Brunswick's unemployment rate is typically higher than the Canadian average and lower than the provincial average in November.

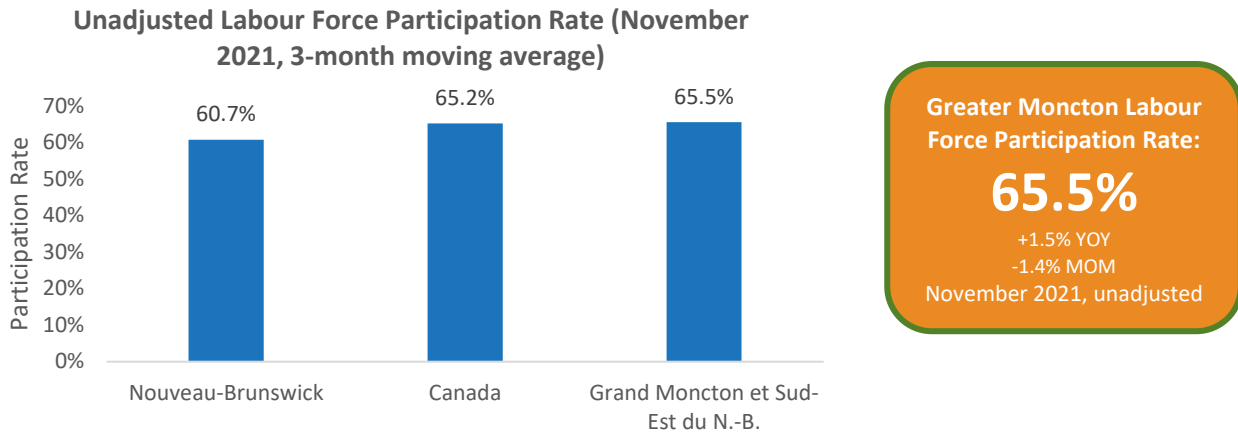


¹ See 'Notes and Definitions' for explanation of bolded terms



Labour Force Participation Rate

Greater Moncton and Southeast New Brunswick's unadjusted **labour force participation rate** decreased by 1.4 percentage points from October to November 2021. The participation rate increased 1.5 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 125,100 people in Greater Moncton and Southeast New Brunswick's workforce.



Number of People Employed

There are currently 115,800 people employed in Greater Moncton and Southeast New Brunswick. This is a decrease from September 2021, which was a record-setting month.

Employment typically decreases this time of year due to seasonal factors. Despite recent decreases, the region has gained 5,900 jobs since November 2020.

Greater Moncton Number
of People Employed:

115,800

+5.4% YOY

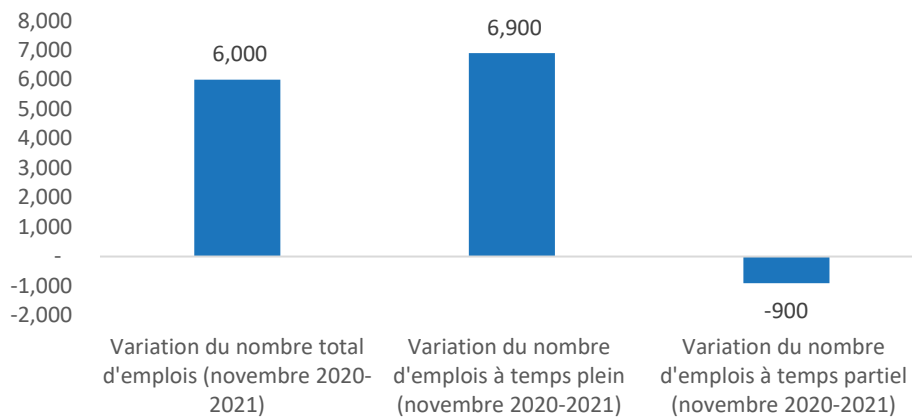
-2.0% MOM

November 2021, unadjusted

Full-Time vs. Part-Time Employment Trends

Greater Moncton and Southeast New Brunswick gained 6,900 full-time jobs and lost 900 part-time jobs from November 2019 to November 2021. Meanwhile the region's labour force has grown by 8,900 people.

Year-Over-Year Change in Number of People Employed Full-Time and Part-Time in November - Greater Moncton and Southeast New Brunswick



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

