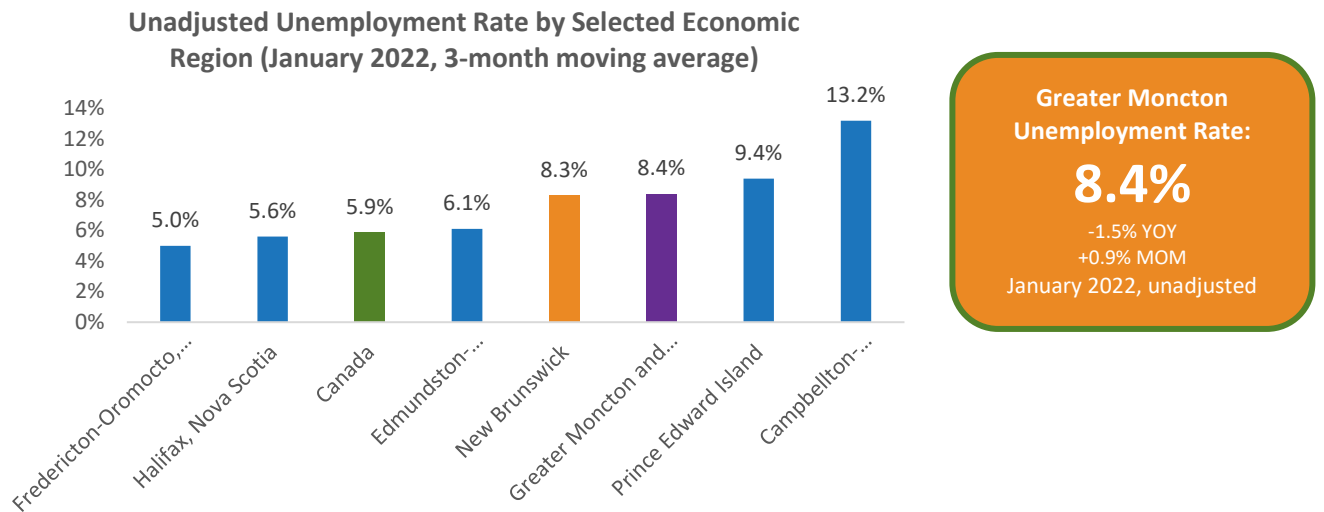


Monthly Greater Moncton and Southeast New Brunswick's Labour Market Update

January 2022

Unemployment Comparison

Greater Moncton and Southeast New Brunswick's **unemployment rate**¹ dropped 1.5 percentage points year-over-year in January 2022. The region's unemployment rate is currently 8.4%, which is higher than the national and provincial averages. Southeast New Brunswick's unemployment rate is typically higher than the Canadian average in January.

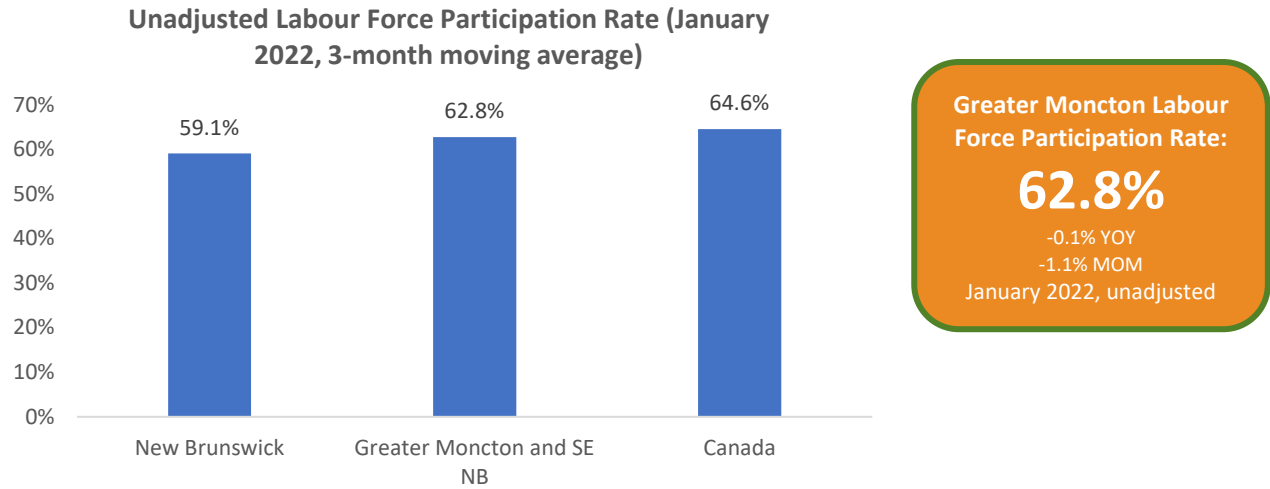


¹ See 'Notes and Definitions' for explanation of bolded terms



Labour Force Participation Rate

Greater Moncton and Southeast New Brunswick's unadjusted **labour force participation rate** decreased by 1.1 percentage points from December 2021 to January 2022. The participation rate decreased 0.1 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 lower than the Canadian average. There are currently 120,400 people in Greater Moncton and Southeast New Brunswick's workforce.



Number of People Employed

There are currently 110,300 people employed in Greater Moncton and Southeast New Brunswick. This is a decrease of 9,200 jobs from September 2021, which was a record-setting month.

Employment typically decreases during the winter due to seasonal factors. Despite recent decreases, the region has gained 3,300 jobs since January 2021.

Greater Moncton Number
of People Employed:

110,300

+3.1% YOY

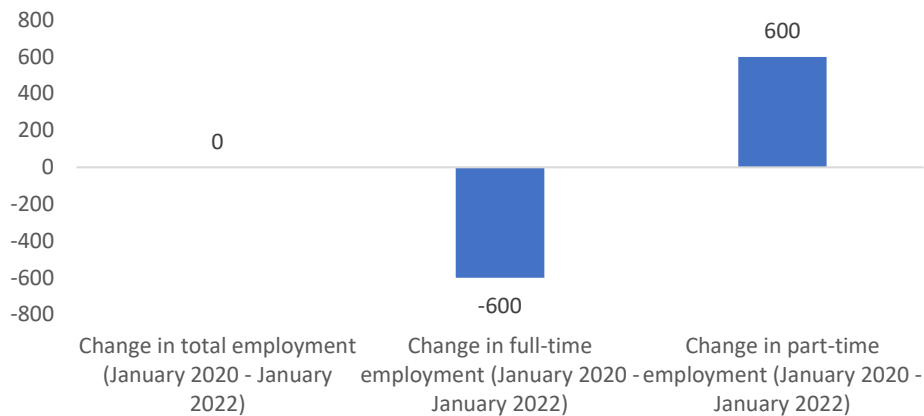
-2.4% MOM

January 2022, unadjusted

Full-Time vs. Part-Time Employment Trends

Greater Moncton and Southeast New Brunswick has lost 600 full-time jobs and gained 600 part-time jobs since January 2019.

Two-Year Change in Number of People Employed Full-Time and Part-Time in January - 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

