

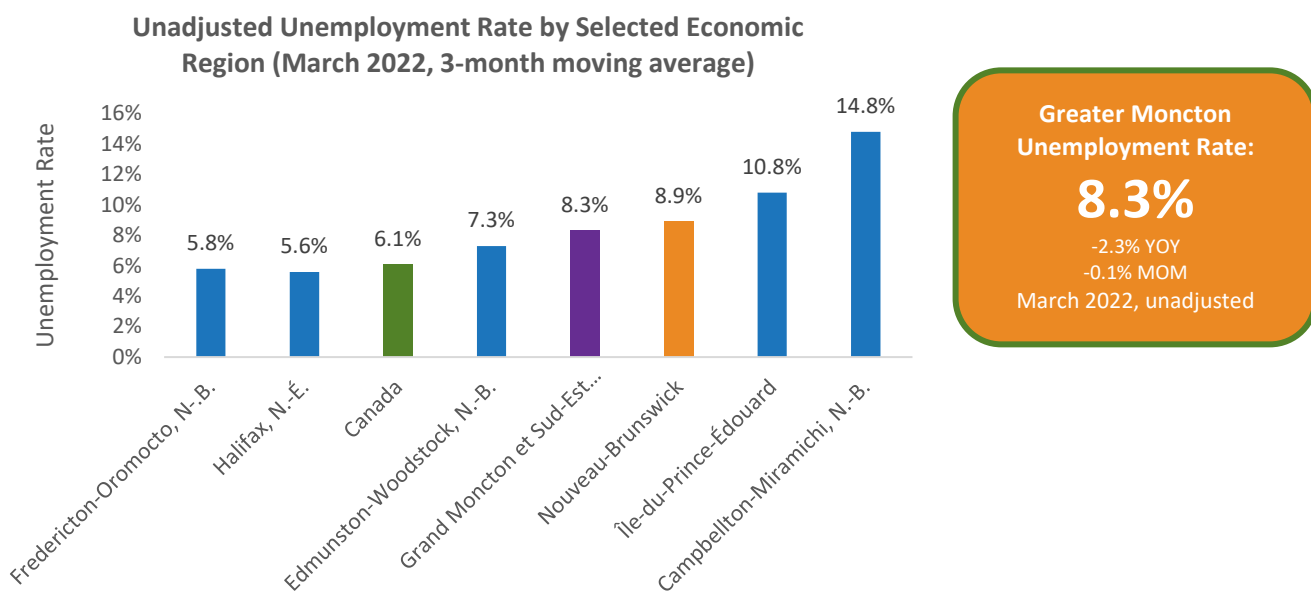
Monthly Greater Moncton and Southeast New Brunswick's Labour Market Update

March 2022

Unemployment Comparison

Greater Moncton and Southeast New Brunswick's **unemployment rate**¹ dropped 2.3 percentage points year-over-year in March 2022. The region's unemployment rate is currently 8.3%, which is higher than the national average and slightly lower than the provincial average.

Meanwhile, the Greater Moncton CMA's unemployment rate is 6.2%, which is very close to the national average. The CMA is a smaller area centered around Moncton, Riverview, and Dieppe that excludes most rural areas in the Southeast. This implies rural unemployment in the region is higher than urban unemployment.



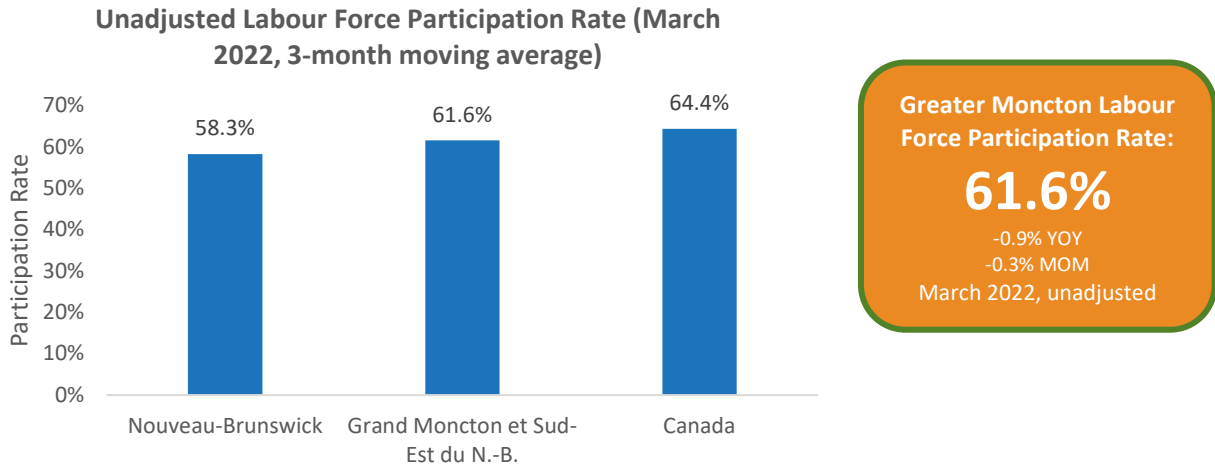
¹ See 'Notes and Definitions' for explanation of bolded terms



Labour Force Participation Rate

Greater Moncton and Southeast New Brunswick's unadjusted **labour force participation rate** decreased by 0.3 percentage points from February to March 2022. The participation rate decreased 0.3 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. The region's participation rate is typically lower than the national average during the winter months.



Number of People Employed

There are currently 108,800 people employed in Greater Moncton and Southeast New Brunswick. This is a decrease of 10,700 jobs from September 2021, which was a record-setting month. Employment typically decreases in Southeast New Brunswick during the winter due to seasonal factors.

Greater Moncton Number
of People Employed:

108,800

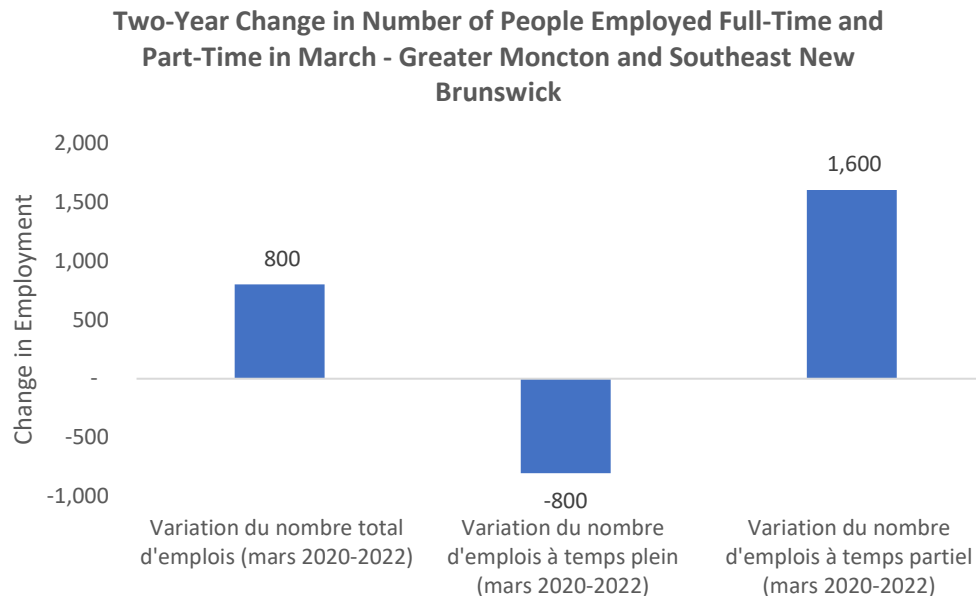
+3.1% YOY

-0.3% MOM

March 2022, unadjusted

Full-Time vs. Part-Time Employment Trends

Greater Moncton and Southeast New Brunswick has lost 600 jobs since February 2020. The region has lost 1,400 full-time jobs and gained 800 part-time jobs.



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

