

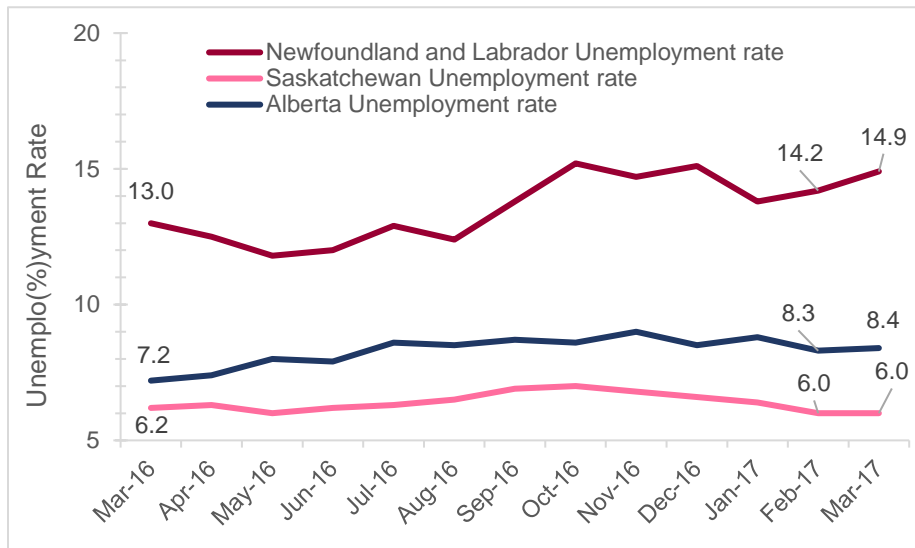
LABOUR MARKET OBSERVER

Commentary on Labour Market Performance in Newfoundland and Labrador

MARCH 2017

Whilst March 2017 saw Newfoundland & Labrador win big at the Brier, estimates from the Labour Force Survey (LFS) suggest less triumphant results in the labour market. Figures show a further increase in Newfoundland &

Figure 1: Unemployment rates in oil dependent provinces



Source: CANSIM Table 2820087- Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted, monthly (Persons unless specified)

Labrador’s unemployment rate, bringing it to 14.9% (Figure 1) in March 2017. This is higher than the rate in other major oil producing provinces (Alberta (AB) 8.4% and Saskatchewan (SK) 6%). Between March 2016 and March 2017, Saskatchewan experienced a decrease in its unemployment rate while Alberta had a moderate increase of 1.2 percentage points. In NL, the unemployment rate rose by 1.9 percentage points.

Table 1: Labour market characteristics, NL

			Change		% Change	
	17-Feb	17-Mar	Mar-16 - Mar-17	Feb 17 - Mar-17	Mar-16 - Mar-17	Feb-17 - Mar-17
Population	445.4	445.6	1800	200	0.4	0
Labour force	262.8	264.9	-1300	2100	-0.5	0.8
Employment	225.5	225.5	-6000	0	-2.6	0
Unemployment	37.3	39.4	4700	2100	13.5	5.6
Unemployment rate	14.2	14.9	1.9	0.7	-	-
Participation rate	59	59.4	-0.6	0.4	-	-
Employment rate	50.6	50.6	-1.6	0	-	-

Source: CANSIM Table 2820087- Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted, monthly (Persons unless specified)

6000 (2.6%). The number of unemployed persons in March 2017 increased by 5.6% (or 2100) compared to the previous month and by 13.5% (or 4700) compared to March 2016. The unemployment rate has increased by 1.9 percentage points since March 2016 and by 0.7 percentage points since February 2017.

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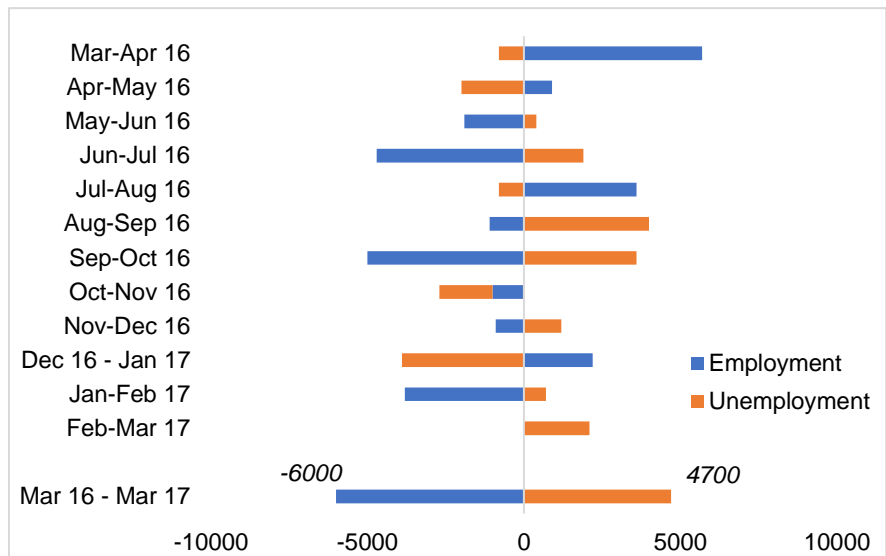
Note: All opinions expressed in commentary are those of the author(s) and do not represent those of Memorial University of Newfoundland nor CARE.

Figure 2 shows monthly changes in employment and unemployment for the province. There has been quite a bit of variation over the past 12 months. Unemployment fell in five months and employment grew in just four months out of 12. Over the year, unemployment grew by 4700 and employment decreased by 6000. In the last month of the period (February to March 2017), unemployment increased by 2100 with no change in employment.

Percentage changes in unemployment (number of persons) is compared across provinces for

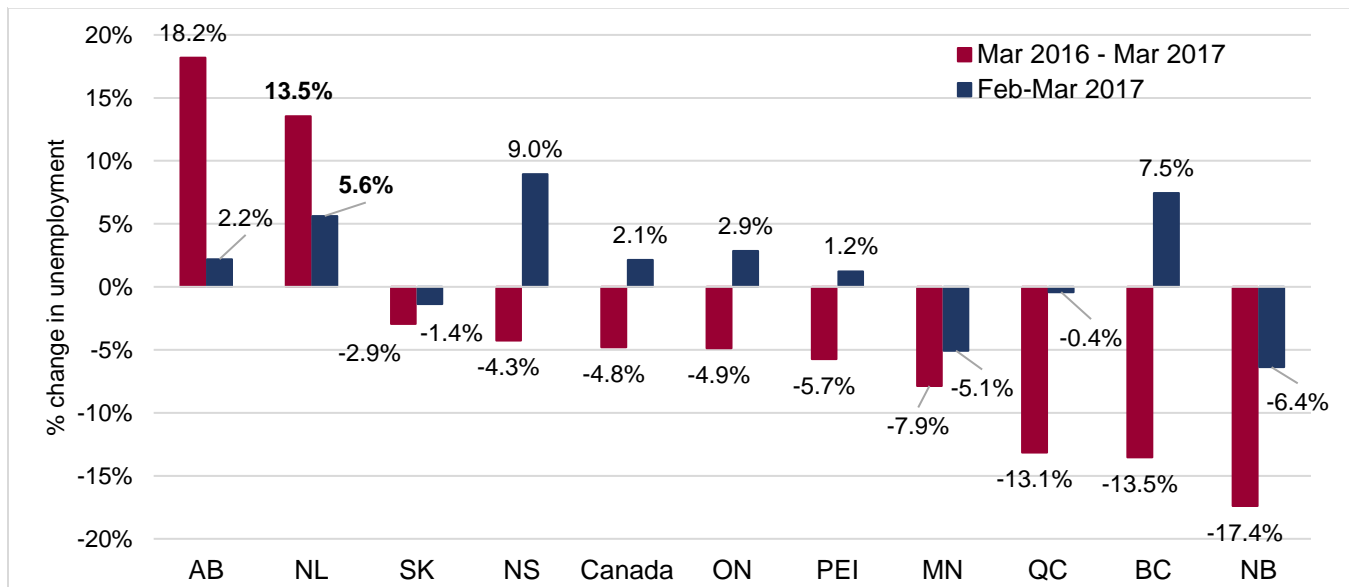
March 2016 to March 2017 and for February to March 2017 in **Figure 3**. Over the year, unemployment fell by 4.8% for the country as a whole - falling in all provinces *except* NL and AB (unemployment increased by 13.5% in NL and 18.2% in AB). In the month to March 2017 however, unemployment increased across the country, on average (by 2.1%), and in all provinces except SK, MN and NB. Over this month, unemployment NL saw the third highest increase in the number of persons unemployed whilst AB experienced a smaller relative increase (2.2%).

Figure 2: Changes in unemployment and employment, NL



Source: CANSIM Table 2820087- Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted, monthly (Persons unless specified)

Figure 3: Percentage change in unemployment by province, Feb-Mar 2017 and Mar 2016 - Mar 2017



Source: CANSIM Table 2820087- Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted, monthly