

Labour Force Developments

November 3, 2006

October 2006

October Highlights

The Alberta economy added 22,600 jobs in October, reducing the province's unemployment rate to a 30-year low of 3.0 per cent. Nationally, employment increased by 50,500, and the unemployment rate fell to 6.2 per cent.

Alberta

In October, Alberta's economy continued to generate jobs at rapid pace, as employment jumped by 22,600. All of the gains for the month were in full-time employment, which rose by 31,500 (part-time employment fell by 8,900).

Over the most recent 12-month period (October 2005 to October 2006), full-time employment in Alberta has increased by more than 135,000 – or a remarkable 9.2 per cent.

Through the first ten months of 2006, the Alberta economy has added more than 79,000 jobs overall, for employment growth of 4.4 per cent. This is the highest rate of job growth of any province, and more than double Canada's employment growth of 1.9 per cent.

In October, Alberta's unemployment rate fell to its lowest level in 30 years, dropping to 3.0 per cent (from 3.5 per cent in September). The large drop in Alberta's unemployment rate last month was attributable to a sharp decline in youth unemployment (which fell from 7.3 to 5.6 per cent on an unadjusted basis). Among Albertans aged 25 years and older, the unadjusted unemployment rate was unchanged, at 2.3 per cent.

ALBERTA OCTOBER HIGHLIGHTS

Employment	
Monthly Net Jobs	+22,600
% Change	1.2%
Unemployment Rate (October 2006)	
Alberta	3.0%
Canada	6.2%

Canada

The Canadian economy added 50,500 jobs in October, the largest gain in five months. Canada's unemployment rate fell to 6.2 per cent.

Growth in full-time employment accounted for all the net national gains in October. The number of full-time jobs increased by 67,600, while part-time employment declined by 17,100.

Provinces with the largest increases in employment were Alberta (+22,600), British Columbia (+13,300) and Quebec (+7,200). The only provinces to record decreases in employment were Ontario (-1,800) and Prince Edward Island (-700).

The employment picture remained weak in Canada's manufacturing sector, which shed over 15,000 jobs in October. Over the past 12 months, Canadian manufacturing employment has fallen by 79,000 (3.6 per cent).

United States

The U.S. economy added 92,000 jobs in October, while U.S. job growth for September was revised upward, to 148,000 (from 51,000). In October, the U.S. unemployment rate fell to 4.4 per cent, its lowest level in five years.

TABLE 1. ALBERTA REGIONAL EMPLOYMENT

Regional Employment 3 Month Moving Avg.	Edmonton Region	Calgary Region	Wood Buffalo- Cold Lake	Athabasca- Grande Prairie	Red Deer	Camrose- Drumheller	Banff- Jasper- Rocky Mt. House	Lethbridge- Medicine Hat
Sep. 2006-Oct. 2006								
Change	500	4,700	600	-1,600	0	-2,500	700	-1,000
Growth Rate	0.1%	0.7%	1.0%	-1.2%	0.0%	-2.3%	1.4%	-0.7%
Oct. 2005-Oct. 2006								
Change	18,700	68,900	1,500	2,700	4,500	4,500	2,400	-1,700
Growth Rate	3.3%	10.6%	2.5%	2.1%	4.8%	4.3%	5.0%	-1.2%
Unemployment Rate	3.9%	3.3%	5.1%	3.7%	3.1%	3.4%	3.1	3.1%

Source: Statistics Canada, Labour Force Survey