

Labour Force Developments

November 2, 2007

October 2007

October Highlights

Alberta's unemployment rate fell to 3.4% in October, following two months of small increases. The labour force remained basically unchanged (-300) while job growth held steady (+3,800). Year to date, employment growth in Alberta is running at 4.9%, more than double the national rate of 2.3%.

Alberta

The Alberta economy added 3,800 new jobs in October. To date in 2007, 92,000 new jobs have been created, representing a quarter of all new jobs in Canada.

Average hourly wages fell by 0.4% between September and October, the first monthly decline since May. Alberta's year-to-date wage growth is hovering around 5.6%, down from 7.1% over the same period in 2006, a sign that wage pressures are easing.

In October, Alberta lost 3,500 full-time jobs which were replaced with 7,300 part-time positions. Goods producing industries lost 5,900 jobs, mostly in mining and oil and gas (-8,600). Services gained 3,400 positions, mostly in retail trade (+9,300) (non-seasonally adjusted).

Canada

In October, the number of jobs nationally jumped 63,000, much higher than expected. So far this year, 375,000 new jobs have been created, more than the annual gain in the previous three years. Spectacular job growth nudged the unemployment rate down to 5.8%. Older workers are playing a more important role

ALBERTA OCTOBER HIGHLIGHTS

Employment	
Monthly Net Jobs	+3,800
% Change	0.2%
Unemployment Rate (October 2007)	
Alberta	3.4%
Canada	5.8%

in the economy, and workers over 55 accounted for the majority of the employment gain in October.

Impressive job gains in the service sector (+66,200) more than compensated for the second consecutive monthly decline in the goods sector (-3,300).

Ontario accounted for more than half the employment increase (+32,300) across Canada, nudging down the unemployment rate to 6.0% in the province. All the remaining provinces recorded modest gains in jobs.

Due to the strength in the Canadian job market and a continued low unemployment rate, national average hourly wages grew 4.1% from September 2006 to September 2007.

United States

U.S. employment rose by 166,000 in October, the strongest gain in four months. Year-to-date growth in jobs hit 1.4%. October gains in the service sector were strong (+190,000), notably in professional and business services, while job growth in goods sector remained flat, as the manufacturing sector lost 21,000 jobs. The U.S. unemployment rate was unchanged at 4.7%.

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
September 2007-October 2007								
Change	-1,600	-7,400	400	-2,100	200	1,300	-600	200
Growth Rate	-0.3%	-1.0%	0.6%	-1.5%	0.2%	1.2%	-1.1%	0.1%
October 2006-October 2007								
Change	33,200	23,000	8,500	5,200	7,500	4,500	2,800	-2,500
Growth Rate	5.6%	3.2%	13.8%	4.0%	7.6%	4.1%	5.6%	-1.8%
Oct. Unemployment Rate	4.1%	3.1%	4.4%	3.5%	2.8%	2.4%	N/A	3.9%

Source: Statistics Canada, Labour Force Survey