



OCTOBER 2022

Canada Job Market Summary


TalentRise's monthly summary of the employment landscape, staffing updates, and industry trends

OCTOBER





Overview

0.6% 

Employment at
19,656,000 in October

Employment rose by 108,000 (+0.6 per cent) in October, recouping losses observed from May to September.

The number of private-sector employees rose for the first time since March 2022.

Employment was little changed among employees in the public sector and among self-employed workers.

0.6% 

Employment in
Ontario increased

Following a decline in September, employment in Ontario increased by 43,000 (+0.6 per cent) in October, primarily in part-time work.

1.6% 

Number of people working
in construction rose

The number of people working in construction rose by 25,000 (+1.6 per cent) in October, with increases in five provinces.

7.1% 

Adjusted unemployment little
changed from September

Adjusted unemployment rate includes those who wanted a job but did not look for one.

5.2% 

Unemployment rate
holds steady in October

The unemployment rate remained the same at 5.2 per cent in October.



Overview

119K

Full-time employment rose in October

All the employment gain in October was in full-time work (+119,000; +0.7 per cent), boosting year-over-year gains in full-time employment to 472,000 (+3.0%).

Over the past 12 months, men (+3.9 per cent; +341,000) have seen stronger growth in full-time employment than women (+1.9 per cent; +131,000).

There was little change in part-time employment, which held steady for a fifth consecutive month and remained at virtually the same level as it was in February 2020, before the COVID-19 pandemic.

15.8%

Work-from-home employees decreased

The share of workers usually working exclusively from home was 15.8 per cent, down 8.5 percentage points from the beginning of the year.

5.6%

Average hourly wages increased on a year-over-year basis

Average hourly wages of employees rose 5.6 per cent (+\$1.68 to \$31.94) compared with October 2021 (not seasonally adjusted).

0.7%

Total hours worked up

After declining 0.6 per cent in September, total hours worked increased 0.7 per cent in October. Compared with October 2021, total hours worked were up 2.2 per cent.

64.9%

Labour force participation increases

The labour force participation rate rose 0.2 percentage points to 64.9 per cent.

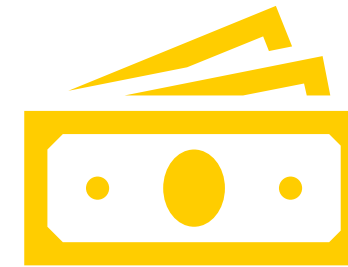


Industry Trends – **Recession**

83% of small and medium Canadian business leaders are optimistic about their company's growth over the next few years.

82% are feeling confident about their industry or sector.

77% of employers are planning to increase headcount in the next three years to drive their growth plans.



25% of workers worry about losing their jobs if the economy worsens.

To recession-proof their career, workers are:

- Looking for a new role within their industry: 43%
- Looking for a new role outside their industry: 33%
- Assessing their skills to ensure they are up to date: 40%
- Undertaking additional training or upskilling: 28%