



February 2023

Canadian Job Market Summary

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

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Overview

0.1%

Employment at 20,054,000 in February

Employment rose by 22,000 (+0.1 per cent) in February.

The number of employees grew in the private sector (+39,000; +0.3 per cent), while there was little change in public sector employment and in the number of self-employed.

2.0%

Employment in Prince Edward Island increased

Employment grew by 2.0 per cent (+1,700) in Prince Edward Island in February, the second increase in three months.

1.6%

Employment in Newfoundland and Labrador increased

In February, Newfoundland and Labrador recorded a second employment increase in three months (+3,800; +1.6 per cent).

0.6%

Health care & social assistance employment grows

The number of people employed in health care and social assistance grew by 15,000 (+0.6 per cent) in February, building on a gain of 40,000 (+1.5 per cent) recorded in January.

5.0%

Unemployment rate held steady

The unemployment rate held steady at 5.0 per cent in February, just shy of the record-low 4.9 per cent observed in June and July 2022.

[Labour Force Survey](#)



Overview

25K

Employment rose among workers aged 55 to 64

Employment among those aged 55 to 64 rose by 25,000 (+0.7 per cent) in February, continuing a strong upward trend since August 2022.

Employment was virtually unchanged among core-aged adults (25 to 54 years old) in February. The employment rate for women in this age group edged down 0.2 per cent to 82.0 per cent in February but remained near the record high of 82.2 per cent reached in January.

58.9%

Employment rate up for women aged 15 and older

Employment rose for women in the last six months, with 58.9 per cent of women aged 15 and older employed, up from 58.1 per cent in August 2022.

5.4%

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

Average hourly wages rose 5.4 per cent (+\$1.69 to \$33.16) on a year-over-year basis in February, compared with 4.5 per cent (+\$1.42) in January (not seasonally adjusted).

0.6%

Total hours worked up from 2022

Total hours worked rose 0.6 per cent in February and were up 1.4 per cent compared with 12 months earlier.

65.7%

Labour force participation held steady

The labour force participation rate held steady at 65.7 per cent in February and was up 0.5 per cent compared with September 2022.



Industry Trends – Hiring in 2023

51% of employers are planning to hire for new permanent roles in the first half of 2023.

62% of managers in administration and customer service have the greatest full-time staffing needs.

90% of companies are finding it challenging to find skilled professionals.

50% of workers plan to look for a new job in 2023.

Workers that are most likely to make a career move...

- Those that have been with a company for two to four years
- Gen Z and Millennials
- Tech workers
- Working parents

