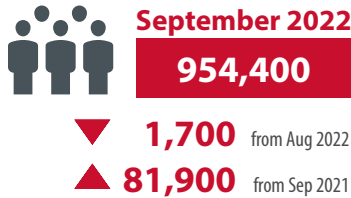


Highlights:

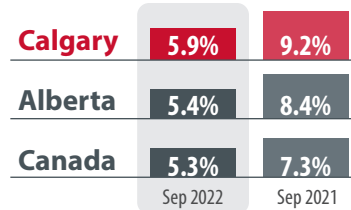
Total Employment

Calgary Economic Region



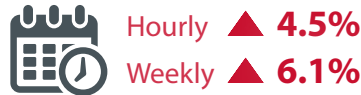
Unemployment Rates

Calgary Economic Region



Average Wage Rate

Calgary Census Metropolitan Area
Sep 2022, year-over-year change



Strong job growth has encouraged more Calgarians to look for work

The Calgary Economic Region (CER) saw 53,400 people added to the labour force year-over-year (y-o-y) in September 2022. Over the same period, the CER added 81,900 jobs y-o-y in September 2022. That's a remarkable 9.4 per cent growth rate. It has led to a significant reduction in the number of unemployed people by 28,500. The goods sector declined by 800 y-o-y, with substantial decreases in Manufacturing (-4,000) and Mining and Oil and Gas Extraction (-9,200). The services sector, however, grew by 82,600 (y-o-y), led by Professional, Scientific, and Technical Services (+25,800), Retail Trade (+19,600), Public Administration (+15,100), and Accommodation and Food Services (+7,100).

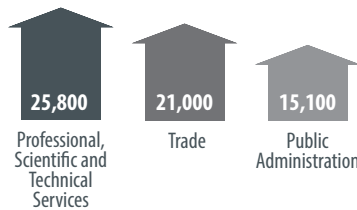
The CER three-month moving average unemployment rate continued its y-o-y downward trend, declining from 9.2 per cent in September 2021 to 5.9 per cent in September 2022¹. Alberta's (5.4 per cent) and Canada's (5.3 per cent) unemployment rates declined by 3.0 and 2.0 percentage points, respectively. Participation rates within the CER also increased from 70.8 per cent in September 2021 to 72.9 per cent in September 2022. It means more Calgarians are looking for work given better labour market conditions.

Job vacancies in Calgary and Alberta are very high

The CER's job vacancy set a new record-high of 38,170 open positions in the second quarter of 2022 and a job vacancy rate of 4.9 per cent. Alberta followed a similar trend, setting a record-high job vacancy rate of 5.3 per cent. A persistently high job vacancy rate is primarily attributable to Health Care and Social Assistance, Accommodation and Food Services, Retail Trade, and Construction, with these four industries accounting for approximately 51 percent of total job vacancies within the province. Job vacancies

Most Job Gains by Industry

Sep 2022, year-over-year change



Most Job Losses by Industry

Sep 2022, year-over-year change



Employment Insurance

Calgary Census Metropolitan Area



within the CER grew by 0.5 per cent in Q4 2021, 1.9 per cent in Q1 2022 and 19.9 per cent in Q2 2022.

Early retirements are contributing to high job vacancies

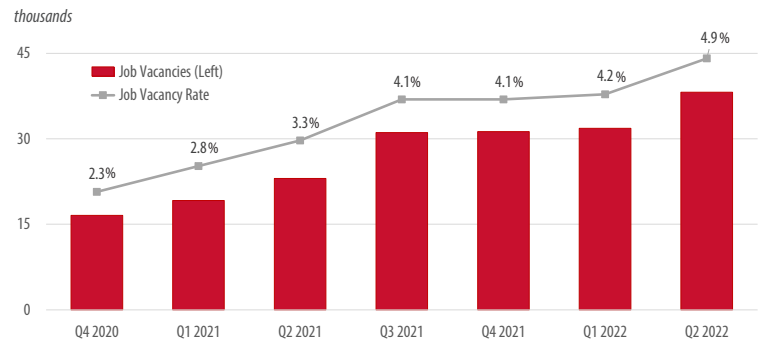
A high job vacancy rate is partly attributable to the re-opening of the economy and businesses taking time to expand business activity. Another contributor is a rise in retirements. It has contributed to the slowdown in labour force growth and increasing difficulty in filling job vacancies. Early retirements have been rising across Canada. Some have called it "the great retirement." Statistics Canada reported approximately 307,000 Canadians had left their jobs for retirement as of August 2022, up 31.8 per cent from the previous year. There is some evidence in the CER – a drop in the employment numbers and participation rates for people aged 55 and above. The number of employed people aged 55 and above declined by 11,400 in September 2022 y-o-y. The participation rates for people aged 55-59 and 60-64 fell by 2.7 and 10.6 per cent, respectively, y-o-y. With the job market exit of many baby boomers, job vacancies would remain elevated in the short term because of the demographic shift.

Job market opportunities are improving across multiple labour under-utilization indicators

The number of people within the province who were not in the labour force but wanted to work decreased by 7.2 per cent (y-o-y) for the month of September 2022. The number of part-time employees who chose part-time work because they could not find full-time jobs fell by 37 per cent (y-o-y) for the month of September 2022. In addition, for August 2022, the number of people within the province who worked less than half their usual hours grew by 5.8 per cent m-o-m².

Chart 1. CER: Job Vacancies and Job Vacancy Rate

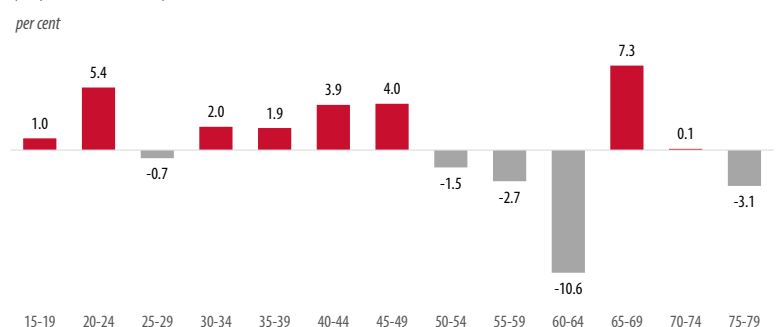
(Q4 2020 - Q2 2022)



Sources: Statistics Canada, Corporate Economics.

Chart 2. CER: Year-over-Year Change in Participation Rate by Age

(September 2022)



Sources: Statistics Canada, Corporate Economics.

Table 1. Labour Force Statistics
(Seasonally unadjusted 3-month-moving-average)

| CALGARY ECONOMIC REGION | Description | Sep-22 | Aug-22 | Sep-21 | Annual Change |
|-------------------------------------|-------------------------------|---------|---------|---------|---------------|
| | Working Age Population ('000) | 1,391.2 | 1,387.2 | 1,356.2 | 35.0 |
| Labour Force ('000) | 1,014.0 | 1,012.8 | 960.6 | 53.4 | |
| Labour Force Participation Rate (%) | 72.9 | 73.0 | 70.8 | 2.1 | |
| Employment ('000) | 954.4 | 956.1 | 872.5 | 81.9 | |
| Employment Rate (%) | 68.6 | 68.9 | 64.3 | 4.3 | |
| Unemployment ('000) | 59.6 | 56.7 | 88.1 | (28.5) | |
| Unemployment Rate (%) | 5.9 | 5.6 | 9.2 | (3.3) | |

| ALBERTA | Description | Sep-22 | Aug-22 | Sep-21 | Annual Change |
|-------------------------------------|-------------------------------|---------|---------|---------|---------------|
| | Working Age Population ('000) | 3,627.4 | 3,617.8 | 3,545.5 | 81.9 |
| Labour Force ('000) | 2,520.4 | 2,528.8 | 2,474.6 | 45.8 | |
| Labour Force Participation Rate (%) | 69.5 | 69.9 | 69.8 | (0.3) | |
| Employment ('000) | 2,383.1 | 2,392.4 | 2,267.4 | 115.7 | |
| Employment Rate (%) | 65.7 | 66.1 | 64.0 | 1.7 | |
| Unemployment ('000) | 137.3 | 136.4 | 207.3 | (70.0) | |
| Unemployment Rate (%) | 5.4 | 5.4 | 8.4 | (3.0) | |

Sources: Statistics Canada, Corporate Economics, October 7, 2022

Table 2. Calgary CMA Wage by Industry

| Industry | Total employees*** ('000 people) | | | Average weekly earning (\$) | | | Total weekly wage bill (\$million) | | | Total hours worked (hours) | | |
|--|----------------------------------|--------------|--------------|-----------------------------|----------------|--------------|------------------------------------|--------------|--------------|----------------------------|-------------|--------------|
| | Sep-22 | Sep-21 | Change (y/y) | Sep-22 | Sep-21 | Change (y/y) | Sep-22 | Sep-21 | Change (y/y) | Sep-22 | Sep-21 | Change (y/y) |
| Mining, quarrying, and oil and gas extraction | 37.4 | 47.6 | (10.2) | 2,219.9 | 2,208.3 | 11.6 | 83.0 | 105.1 | (22.1) | 42.0 | 40.7 | 1.2 |
| Utilities | 11.4 | 7.9 | 3.5 | 1,911.8 | 2,246.5 | (334.7) | 21.8 | 17.7 | 4.0 | 39.9 | 39.6 | 0.4 |
| Construction | 64.0 | 54.7 | 9.3 | 1,464.8 | 1,386.0 | 78.8 | 93.7 | 75.8 | 17.9 | 40.4 | 41.1 | (0.8) |
| Manufacturing | 34.6 | 40.8 | (6.2) | 1,321.8 | 1,248.7 | 73.1 | 45.7 | 50.9 | (5.2) | 39.9 | 38.9 | 1.0 |
| Wholesale Trade | 26.7 | 27.6 | (0.9) | 1,365.5 | 1,276.5 | 89.0 | 36.5 | 35.2 | 1.2 | 39.1 | 39.4 | (0.3) |
| Retail Trade | 106.2 | 74.7 | 31.5 | 793.0 | 719.5 | 73.5 | 84.2 | 53.7 | 30.5 | 34.6 | 33.3 | 1.3 |
| Transportation and Warehousing | 55.0 | 45.8 | 9.2 | 1,336.5 | 1,333.8 | 2.7 | 73.5 | 61.1 | 12.4 | 41.4 | 39.1 | 2.3 |
| Information and Cultural Industries | 17.3 | 13.4 | 3.9 | 1,729.4 | 1,354.0 | 375.4 | 29.9 | 18.1 | 11.8 | 38.3 | 37.7 | 0.6 |
| Finance and Insurance | 32.3 | 26.5 | 5.8 | 1,693.3 | 1,397.6 | 295.7 | 54.7 | 37.0 | 17.7 | 39.3 | 39.7 | (0.4) |
| Real Estate Rental and Leasing | 12.3 | 13.0 | (0.7) | 1,394.6 | 1,339.2 | 55.4 | 17.2 | 17.4 | (0.3) | 38.7 | 37.9 | 0.8 |
| Professional Scientific and Technical Services | 88.0 | 66.3 | 21.7 | 1,782.7 | 1,531.0 | 251.7 | 156.9 | 101.5 | 55.4 | 38.3 | 38.6 | (0.2) |
| Administrative and Support | 18.2 | 21.4 | (3.2) | 989.0 | 954.2 | 34.8 | 18.0 | 20.4 | (2.4) | 37.3 | 37.9 | (0.5) |
| Educational Services | 49.6 | 54.7 | (5.1) | 1,352.6 | 1,211.2 | 141.4 | 67.1 | 66.3 | 0.8 | 36.3 | 34.8 | 1.5 |
| Health Care and Social Assistance | 91.7 | 88.6 | 3.1 | 1,197.7 | 1,035.4 | 162.3 | 109.8 | 91.7 | 18.1 | 35.2 | 33.4 | 1.8 |
| Arts Entertainment and Recreation | 20.8 | 12.9 | 7.9 | 620.4 | 671.8 | (51.4) | 12.9 | 8.7 | 4.2 | 31.3 | 34.8 | (3.5) |
| Accommodation and Food Services | 49.2 | 41.9 | 7.3 | 572.4 | 509.1 | 63.3 | 28.2 | 21.3 | 6.8 | 31.3 | 28.8 | 2.5 |
| Other Services (except Public Admin) | 22.1 | 25.0 | (2.9) | 1,045.8 | 1,143.2 | (97.4) | 23.1 | 28.6 | (5.5) | 38.9 | 37.9 | 1.0 |
| Public Administration | 37.4 | 22.3 | 15.1 | 1,647.8 | 1,749.0 | (101.2) | 61.6 | 39.0 | 22.6 | 37.5 | 37.0 | 0.6 |
| All Industries | 777.4 | 685.3 | 92.1 | 1,315.6 | 1,240.3 | 75.3 | 1,022.7 | 850.0 | 172.8 | 37.9 | 37.4 | 0.6 |

*** Excluding self-employed Note: lack of data for Agriculture
Sources: Statistics Canada, Corporate Economics, October 7, 2022

Next update: November 4, 2022

For media inquiry, please contact:
The Media Line at 403.828.2954 or media.relations@calgary.ca

For the technical questions, please contact:
Oyin Shyllon
Manager, Corporate Economics & Regulatory Affairs
oyinola.shyllon@calgary.ca

Paapa Essel
Corporate Economist
paapa.essel@calgary.ca

Estella Scruggs
Corporate Research Analyst
estella.scruggs@calgary.ca

Many of our publications are available on the internet at www.calgary.ca/economy.

The City of Calgary provides this information in good faith. However, the aforementioned organization makes no representation, warranty or condition, statutory express or implied, takes no responsibility for any errors and omissions which may contained herein and accepts no liability for any loss arising from any use or reliance on this report.

Footnotes:
1 All statistics referenced are seasonally unadjusted unless stated otherwise.
2 Source: Alberta Labour Market Notes.