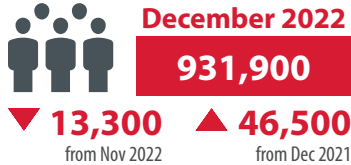


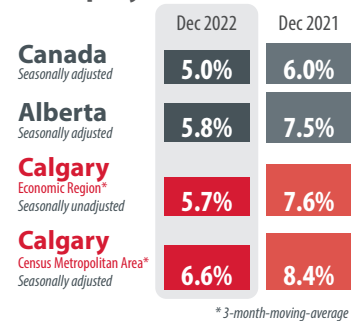
Highlights:

Total Employment

Calgary Economic Region
(Seasonally unadjusted 3-month-moving-average)



Unemployment Rates



Average Wage Rate

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



Employment Insurance

Calgary Census Metropolitan Area



October 2022
13,840
recipients

Significant annual job growth in Calgary for the second consecutive year

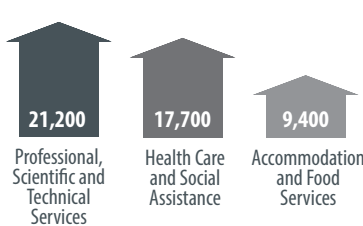
The Calgary Economic Region's (CER) average unemployment rate dropped from 9.1 per cent in 2021 to 6.1 per cent in 2022, as employment gains significantly outweighed the labour force expansion¹. On an annual basis, the average labour force participation rate improved to 71.3 per cent in 2022, up from 69.9 per cent in 2021. A considerable part of the recovery in labour force participation was due to the removal of COVID-related public health restrictions in the first quarter of 2022.

The pace of growth for Calgary's workforce outpaced other major cities

The labour force for the Calgary Census Metropolitan Area (CMA) increased by 36,000 in 2022, ranked second among major cities in Canada, behind the Toronto CMA (+51,000). Although the increase in the number of workers in the Calgary CMA was less than in the Toronto CMA, the pace of growth was faster in Calgary. The Calgary CMA also outpaced Vancouver (+5,000), Montreal (+20,000), Edmonton (+1,000) and Ottawa-Gatineau (+17,000). A significant contributing factor to the rise in labour force growth in 2022 was the number of people moving to Alberta. Alberta's population is estimated to have grown by approximately 60,000 people between July and September 2022 – the highest number on record. Out of this number, British Columbia (+11,000) and Ontario (+12,000) were the largest sources of migrants within Canada. Traditionally, Alberta's population rises when oil prices are high. In addition, relatively more robust economic conditions and affordable housing likely attracted people to the province. Interprovincial migration trends and the pick-up in economic activity contributed to increased labour force participation in Calgary.

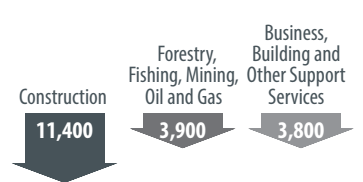
Most Job Gains by Industry

Dec 2022, year-over-year change



Most Job Losses by Industry

Dec 2022, year-over-year change



Significant growth in services-related jobs more than offset job losses for those making goods

On February 9, 2022, the Government of Alberta announced steps to remove all public health restrictions by June 2022. The reopening of the economy led to a rise in the demand for services and employment within the services industry. As a result, employment in services-producing industries rose by 73,200 in 2022, bolstered by jobs in Professional, Scientific and Technical Services (+18,500), Retail Trade (+18,100), and Information, Culture and Recreation (+13,000). On the other hand, much of the gains made in the goods-producing industries in 2021 were erased in 2022. The goods-producing sector declined by 7,200 in 2022, primarily due to job losses in the manufacturing industry.

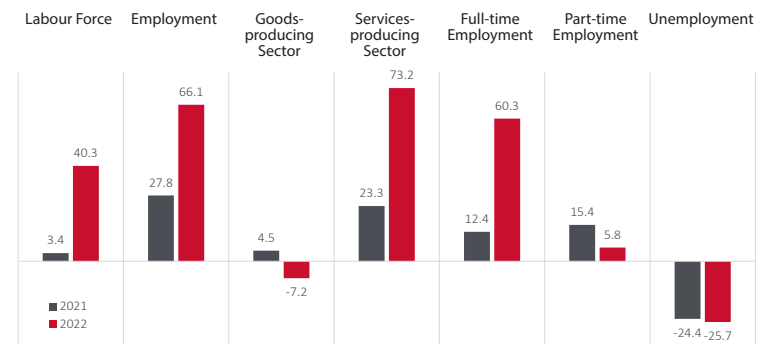
However, real wages declined in Calgary in 2022

Despite tight labour markets for most of 2022, real wages fell relative to 2021. Nominal average hourly wages rose from \$33.4 in 2021 to \$34.8 in 2022, marking a 4.1 per cent growth rate. However, inflation has remained a significant challenge across Canada throughout the year. Using inflation data available only through November 2022, the inflation-adjusted average hourly wage for the Calgary CMA has declined by approximately 3 per cent.

Also, there is evidence of sustained labour underutilization

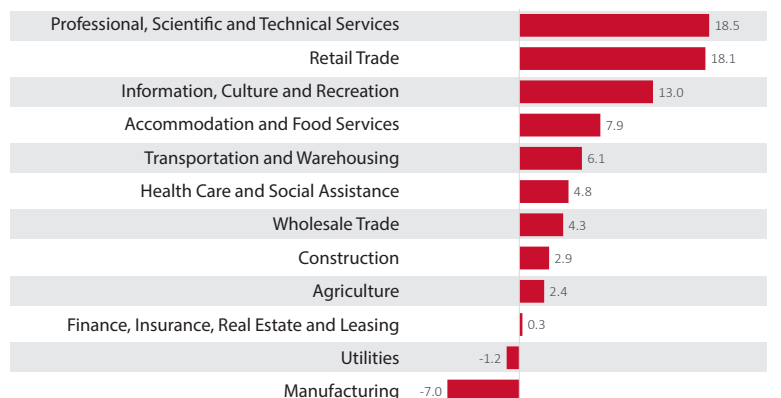
The number of people in Alberta who were not in the labour force but wanted to work increased by 11.0 per cent (y-o-y) for December 2022. In addition, the number of part-time employees who chose part-time work because they could not find full-time jobs grew by 3.8 per cent (y-o-y) for December 2022.

Chart 1: CER: Annual Changes in Labour Force Indicators (2021 vs. 2022) (thousands)



Sources: Statistics Canada, Corporate Economics.

Chart 2: CER: Annual Changes In Employment By Industry (2022) (thousands)



Sources: Statistics Canada, Corporate Economics.

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

CALGARY ECONOMIC REGION	Description	Dec-22	Nov-22	Dec-21	Annual Change
	Working Age Population ('000)	1,403.5	1,399.6	1,363.5	40.0
Labour Force ('000)	988.3	999.6	958.5	29.8	
Labour Force Participation Rate (%)	70.4	71.4	70.3	0.1	
Employment ('000)	931.9	945.2	885.4	46.5	
Employment Rate (%)	66.4	67.5	64.9	1.5	
Unemployment ('000)	56.5	54.3	73.1	(16.6)	
Unemployment Rate (%)	5.7	5.4	7.6	(1.9)	

ALBERTA	Description	Dec-22	Nov-22	Dec-21	Annual Change
	Working Age Population ('000)	3,657.4	3,647.9	3,562.1	95.3
Labour Force ('000)	2,500.5	2,501.7	2,450.4	50.1	
Labour Force Participation Rate (%)	68.4	68.6	68.8	(0.4)	
Employment ('000)	2,372.7	2,375.5	2,281.0	91.7	
Employment Rate (%)	64.9	65.1	64.0	0.9	
Unemployment ('000)	127.8	126.2	169.4	(41.6)	
Unemployment Rate (%)	5.1	5.0	6.9	(1.8)	

Sources: Statistics Canada, Corporate Economics, January 6, 2023

Table 2. Calgary CMA Wage by Industry

Industry	Total employees*** ('000 people)			Average weekly earning (\$)			Total weekly wage bill (\$million)			Total hours worked (hours)		
	Dec-22	Dec-21	Change (y/y)	Dec-22	Dec-21	Change (y/y)	Dec-22	Dec-21	Change (y/y)	Dec-22	Dec-21	Change (y/y)
Mining, quarrying, and oil and gas extraction	46.6	48.6	(2.0)	2,320.4	2,159.7	160.7	108.1	105.0	3.2	41.6	40.2	1.4
Utilities	6.9	8.3	(1.4)	2,257.0	2,364.7	(107.7)	15.6	19.6	(4.1)	39.7	39.5	0.2
Construction	53.8	52.3	1.5	1,538.3	1,421.0	117.3	82.8	74.3	8.4	40.2	40.3	(0.2)
Manufacturing	27.2	35.1	(7.9)	1,301.6	1,467.6	(166.0)	35.4	51.5	(16.1)	39.4	39.5	(0.1)
Wholesale Trade	30.0	24.8	5.2	1,438.1	1,230.4	207.7	43.1	30.5	12.6	39.1	39.4	(0.3)
Retail Trade	94.4	94.9	(0.5)	788.1	715.6	72.5	74.4	67.9	6.5	33.3	32.9	0.4
Transportation and Warehousing	51.7	51.2	0.5	1,396.8	1,230.6	166.2	72.2	63.0	9.2	40.3	38.7	1.5
Information and Cultural Industries	11.8	10.2	1.6	1,758.9	1,149.3	609.6	20.8	11.7	9.0	38.6	37.1	1.5
Finance and Insurance	31.4	27.8	3.6	1,603.9	1,408.8	195.1	50.4	39.2	11.2	37.8	36.9	0.9
Real Estate Rental and Leasing	14.9	11.9	3.0	1,293.4	1,279.7	13.7	19.3	15.2	4.0	39.2	36.7	2.5
Professional Scientific and Technical Services	75.6	72.5	3.1	1,878.8	1,721.9	156.9	142.0	124.8	17.2	38.8	39.0	(0.2)
Administrative and Support	17.6	19.0	(1.4)	900.7	1,092.6	(191.9)	15.9	20.8	(4.9)	37.1	37.7	(0.6)
Educational Services	60.0	60.2	(0.2)	1,302.6	1,314.3	(11.7)	78.2	79.1	(1.0)	35.4	35.2	0.2
Health Care and Social Assistance	110.3	98.2	12.1	1,179.0	1,074.7	104.3	130.0	105.5	24.5	34.9	34.5	0.3
Arts Entertainment and Recreation	14.6	13.0	1.6	720.9	600.4	120.5	10.5	7.8	2.7	31.5	28.3	3.2
Accommodation and Food Services	43.9	35.5	8.4	510.9	473.3	37.6	22.4	16.8	5.6	28.2	26.7	1.6
Other Services (except Public Admin)	24.2	18.3	5.9	1,084.5	1,183.9	(99.3)	26.2	21.7	4.6	37.8	38.3	(0.5)
Public Administration	29.3	24.0	5.3	1,746.2	1,775.2	(29.0)	51.2	42.6	8.6	38.0	37.1	1.0
All Industries	747.5	706.5	41.0	1,340.5	1,270.6	69.9	1,002.0	897.7	104.4	37.4	37.1	0.4

*** Excluding self-employed Note: lack of data for Agriculture
Sources: Statistics Canada, Corporate Economics, January 6, 2023

Next update: February 10, 2023

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Footnote:

1 All statistics for the Calgary Economic Region are seasonally unadjusted, 3-month-moving-averages.