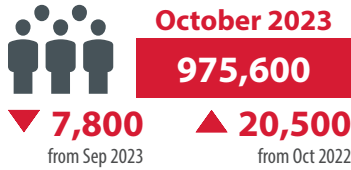


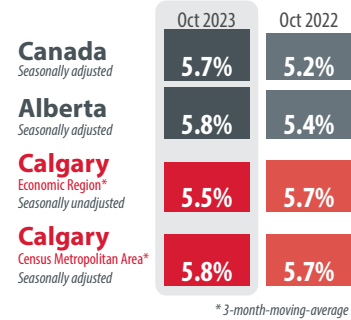
## Highlights:

### Total Employment

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

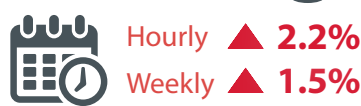


### Unemployment Rates



### Average Wage Rate

Calgary Census Metropolitan Area  
Oct 2023, year-over-year change



### The unemployment rate for the Calgary Economy Region (CER) fell in October.

The Calgary Economic Region's (CER) three-month-moving-average unemployment rate<sup>1</sup> fell from 5.7 per cent in October 2022 to 5.5 per cent in October 2023. The CER's labour force grew<sup>2</sup> by 2.0 per cent in October 2023 year-over-year (y-o-y), while employment increased at a faster rate of 2.1 per cent, causing the unemployment rate to drop. Alberta's (5.8 per cent) and Canada's (5.7 per cent) seasonally-adjusted unemployment rates rose by 0.4 and 0.5 percentage points y-o-y, respectively. In October 2023, the CER labour force participation rate fell by 1.8 percentage points y-o-y to 70.7 per cent.

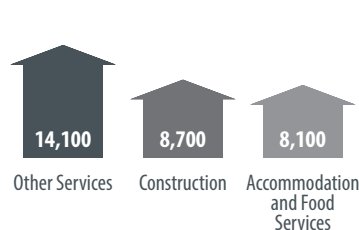
### The fall in Retail Trade employment can be traced to reduced consumer demand and fewer people willing to work in the industry.

Employment within the retail trade industry has slowed this year, driving the slowdown in the services-producing sector. Though services-producing sector jobs grew by 6,800 y-o-y, there were significant drops in Retail Trade (-11,900), Educational Services (-8,100), and Information, Culture, and Recreation (-5,200). For the goods-producing sector, employment rose by 13,700 within the same period, with significant improvements in Construction (8,700) and Manufacturing (6,600).

The slowdown in the retail industry can partly be explained by the reduction in consumer demand as tighter economic conditions are starting to slow down excessive spending. In addition, fewer people appear willing to work in the retail trade industry, contributing to the slowdown in employment and elevated job vacancies. The trade industry's labour force fell by 8.5 per cent y-o-y in October 2023. Furthermore, retail trade job vacancies within the province account for approximately 10.0 per cent of total vacancies.

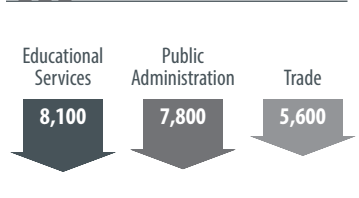
### Most Job Gains by Industry

Oct 2023, year-over-year change



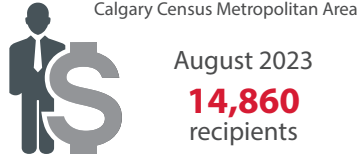
### Most Job Losses by Industry

Oct 2023, year-over-year change



### Employment Insurance

Calgary Census Metropolitan Area



The Retail Council of Canada recently released a report on Alberta's retail sector, highlighting some similar observations. In particular, the report discussed Alberta's current challenge in recruiting and retaining labour within the retail sector. The report attributes the hiring challenges to more people leaving the industry as pandemic-related labour shortages resulted in workers leaving for better-paying industries. The perception of the retail sector as a short-term career option is also contributing to the hiring challenges the industry currently faces.

### Strong wage growth was recorded in the month of October.

Average hourly wage growth was recorded at 2.2 per cent y-o-y for October 2023. Specifically, average hourly wages rose from \$36.5 in October 2022 to \$37.3 in October 2023. Average hourly wages also grew by 1.4 per cent from September 2023, marking the third consecutive month-over-month growth. Arts, Entertainment and Recreation (33.7 per cent), Finance and Insurance (26.0 per cent), Accommodation and Food Services (11.8 per cent), and Retail Trade (7.1 per cent) were the biggest drivers of y-o-y wage growth.

Chart 1 provides further information on the industries seeing the most significant slowdown in wage growth. Wages in the Information and Cultural industry have fallen by approximately 36.0 per cent. The Real Estate, Rental, and Leasing industry is also down 13.0 per cent compared to last year.

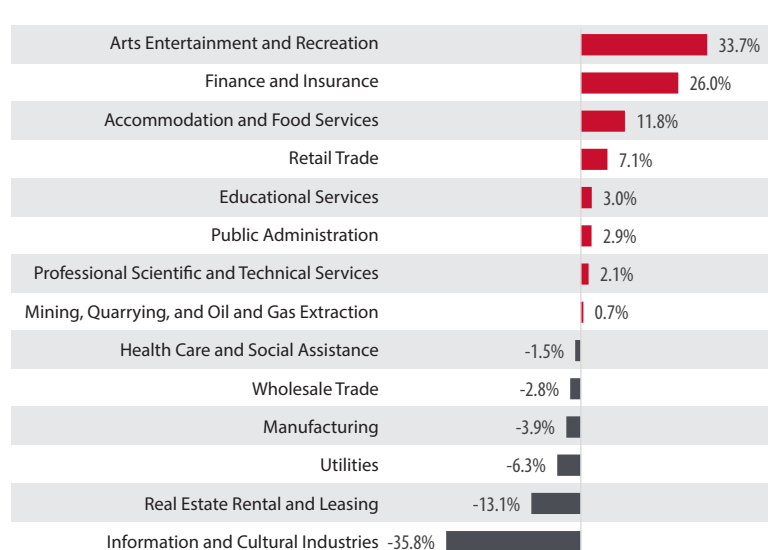
### Involuntary part-time employment fell across the province.

Aside from the fall in unemployment and the rise in employment, falling trends in the number of part-time workers seeking full-time employment indicate labour force underutilization is easing. Involuntary part-time employment-defined as the number of part-time workers on the job hunt for full-time work- fell by 5.0 per cent across the province for the month of October 2023.

### The share of workers working from home is dropping across Canada.

According to Statistics Canada, the proportion of remote workers has fallen compared to last year. In particular, the proportion of workers working solely from home fell by 3.2 percentage points y-o-y to 13.6 per cent in August 2023. In addition, these declines mainly were witnessed in the Public Administration, Finance and Insurance, and Real Estate, Rental and Leasing industries. On the other hand, workers on a hybrid work arrangement-defined as workers working partly from home and partly from the office rose by 1.7 percentage points y-o-y to 10.0 per cent in August this year.

Chart 1: CER Year-over-year Average Hourly Wage Growth By Industry



Sources: Statistics Canada, Corporate Economics.

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

CALGARY ECONOMIC REGION	Description	Oct-23	Sep-23	Oct-22	Annual Change
	Working Age Population ('000)	1,460.6	1,454.4	1,395.5	65.1
Labour Force ('000)	1,032.1	1,045.7	1,012.3	19.8	
Labour Force Participation Rate (%)	70.7	71.9	72.5	(1.8)	
Employment ('000)	975.6	983.4	955.1	20.5	
Employment Rate (%)	66.8	67.6	68.4	(1.6)	
Unemployment ('000)	56.6	62.3	57.2	(0.6)	
Unemployment Rate (%)	5.5	6.0	5.7	(0.2)	

ALBERTA	Description	Oct-23	Sep-23	Oct-22	Annual Change
	Working Age Population ('000)	3,794.7	3,780.0	3,638.0	156.7
Labour Force ('000)	2,634.1	2,647.3	2,537.8	96.3	
Labour Force Participation Rate (%)	69.4	70.0	69.8	(0.4)	
Employment ('000)	2,489.8	2,490.7	2,404.7	85.1	
Employment Rate (%)	65.6	65.9	66.1	(0.5)	
Unemployment ('000)	144.3	156.6	133.1	11.2	
Unemployment Rate (%)	5.5	5.9	5.2	0.3	

Sources: Statistics Canada, Corporate Economics, November 3, 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)		
	Oct-23	Oct-22	Change (y/y)	Oct-23	Oct-22	Change (y/y)	Oct-23	Oct-22	Change (y/y)	Oct-23	Oct-22	Change (y/y)
Mining, Quarrying, and Oil and Gas Extraction	39.2	38.6	0.6	2,452.2	2,374.4	77.8	96.1	91.7	4.5	42.9	41.9	1.1
Utilities	7.9	11.1	(3.2)	1,998.0	2,134.4	(136.4)	15.8	23.7	(7.9)	39.3	39.4	(0.0)
Construction	65.2	58.9	6.3	1,634.3	1,588.7	45.6	106.6	93.6	13.0	41.8	40.2	1.6
Manufacturing	41.2	33.6	7.6	1,414.8	1,450.0	(35.2)	58.3	48.7	9.6	40.5	39.9	0.6
Wholesale Trade	28.3	26.8	1.5	1,626.3	1,680.5	(54.2)	46.0	45.0	1.0	38.9	39.1	(0.2)
Retail Trade	86.7	103.6	(16.9)	842.1	824.5	17.6	73.0	85.4	(12.4)	32.9	34.5	(1.6)
Transportation and Warehousing	53.7	55.0	(1.3)	1,374.8	1,376.9	(2.1)	73.8	75.7	(1.9)	37.6	41.7	(4.2)
Information and Cultural Industries	12.7	17.1	(4.4)	1,183.3	2,100.4	(917.1)	15.0	35.9	(20.9)	34.4	39.2	(4.8)
Finance and Insurance	35.7	36.2	(0.5)	2,202.7	1,772.0	430.7	78.6	64.1	14.5	39.1	39.6	(0.5)
Real Estate Rental and Leasing	10.9	12.5	(1.6)	1,304.2	1,478.5	(174.3)	14.2	18.5	(4.3)	38.7	38.1	0.6
Professional Scientific and Technical Services	98.2	86.9	11.3	1,922.2	1,800.1	122.1	188.8	156.4	32.3	39.5	37.7	1.7
Administrative and Support	27.4	18.9	8.5	1,048.2	878.1	170.1	28.7	16.6	12.1	38.4	36.7	1.7
Educational Services	50.8	56.7	(5.9)	1,279.7	1,333.3	(53.6)	65.0	75.6	(10.6)	33.5	35.9	(2.4)
Health Care and Social Assistance	99.4	99.1	0.3	1,144.3	1,196.1	(51.8)	113.7	118.5	(4.8)	34.0	35.0	(1.0)
Arts Entertainment and Recreation	17.4	16.3	1.1	718.0	686.3	31.7	12.5	11.2	1.3	26.2	33.5	(7.3)
Accommodation and Food Services	54.4	46.8	7.6	603.2	518.3	84.9	32.8	24.3	8.6	30.3	29.1	1.2
Other Services (except Public Admin)	27.3	19.9	7.4	1,068.7	1,045.6	23.1	29.2	20.8	8.4	36.9	37.9	(1.0)
Public Administration	28.6	35.5	(6.9)	1,757.7	1,677.9	79.8	50.3	59.6	(9.3)	37.9	37.2	0.7
<b>All Industries</b>	<b>787.6</b>	<b>776.8</b>	<b>10.8</b>	<b>1,399.0</b>	<b>1,377.7</b>	<b>21.3</b>	<b>1,101.9</b>	<b>1,070.2</b>	<b>31.7</b>	<b>37.5</b>	<b>37.7</b>	<b>(0.2)</b>

\*\*\* Excluding self-employed Note: lack of data for Agriculture  
Sources: Statistics Canada, Corporate Economics, November 3, 2023

Next update: December 1, 2023

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Footnotes:

- All statistics referenced are seasonally unadjusted unless stated otherwise.
- Unless stated otherwise, all growth or changes referenced are year-over-year (y-o-y).