

Economic Development Winnipeg

WEEKLY ECONOMIC DIGEST



MANITOBA LABOUR FORCE SURVEY - JUNE 2021

MANITOBANS' ENTHUSIASM FOR VACCINATION BODES WELL FOR LABOUR FORCE RECOVERY

Chris Ferris, Senior Economist

Bottom Line

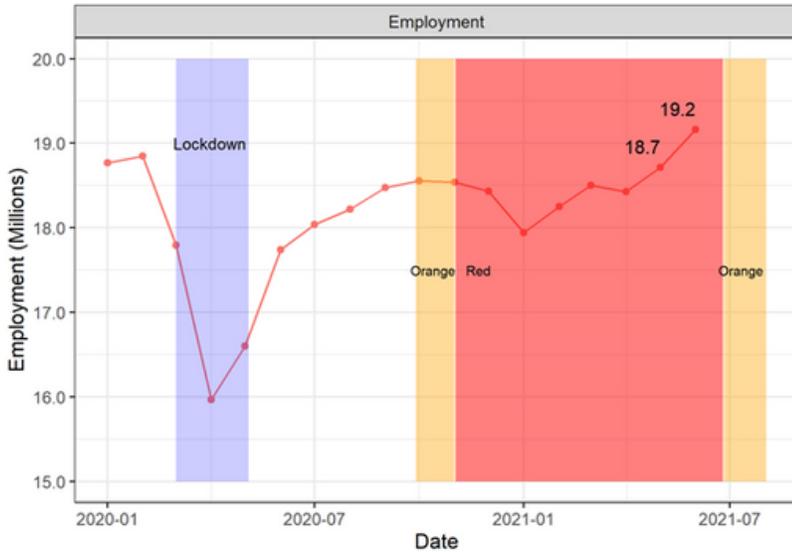
The Labour Force report for June 2021 has begun to reflect the reopening of Canadian provinces. At the time of the survey Manitoba was still in a tight lockdown and results reflected this.

The subsequent surge in first and second COVID-19 vaccinations in Manitoba helped the province hit the first two '**4-3-2-ONE Great Summer**' targets early. Indeed, Manitoba may surpass the final target of 80/75 before Sep 6, 2021, which bodes well for a return to normal employment levels over the coming months.

ANALYSIS

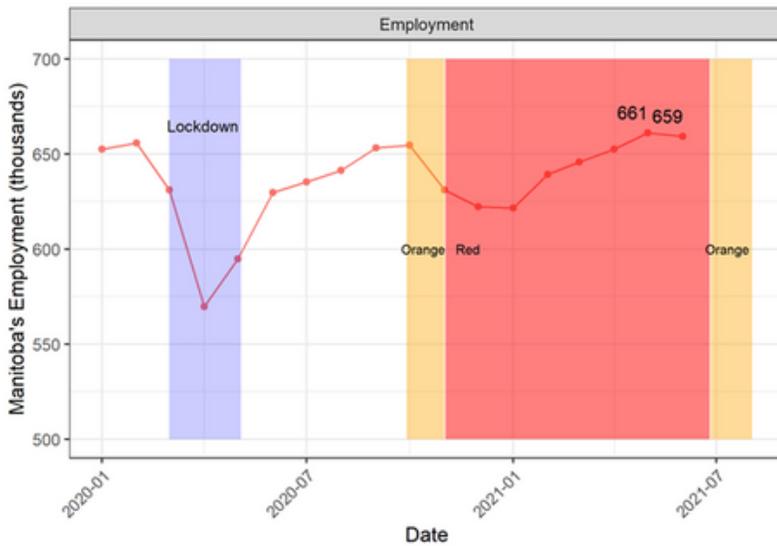
Canada and Manitoba Employment Levels

Canada's Employment Level
Unadjusted (Millions)



Source: Statistics Canada, LFC, Monthly, Unadjusted, Tables 14-10-0022-01

Manitoba's Employment Level
Unadjusted (thousands)



Source: Statistics Canada, LFC, Monthly, Unadjusted, Tables 14-10-0022-01

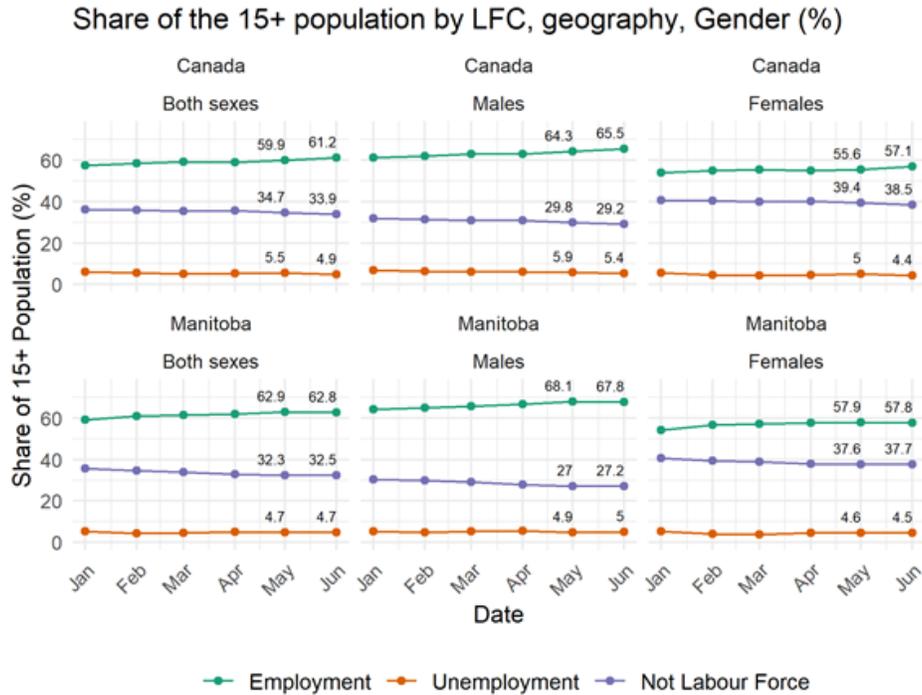
Statistics Canada released the June 2021 Labour Force Survey on July 9, 2021.

Canada's unadjusted employment levels rose to 19.2 million, up 2.7% on the month. Several provinces were able to ease restrictions earlier than Manitoba, giving some buoyancy to their employment numbers.

Manitoba's unadjusted employment levels slipped slightly to 659 thousand, down 0.3% on the month. This data was collected before Manitoba moved to code orange on June 26, 2021. We expect to see Manitoba jobs numbers improve in the July 2021 data release.

Sources: Statistics Canada. Table 14-10-0022-01, Labour force characteristics by industry, monthly, unadjusted for seasonality.

ANALYSIS



Source: Statistics Canada, LFC, Monthly, unadjusted, Tables 14-10-0287-01, LFC = labour force characteristics, Chart by Chris Ferris

Those aged 15+ who are in - and not in - the labour force \1

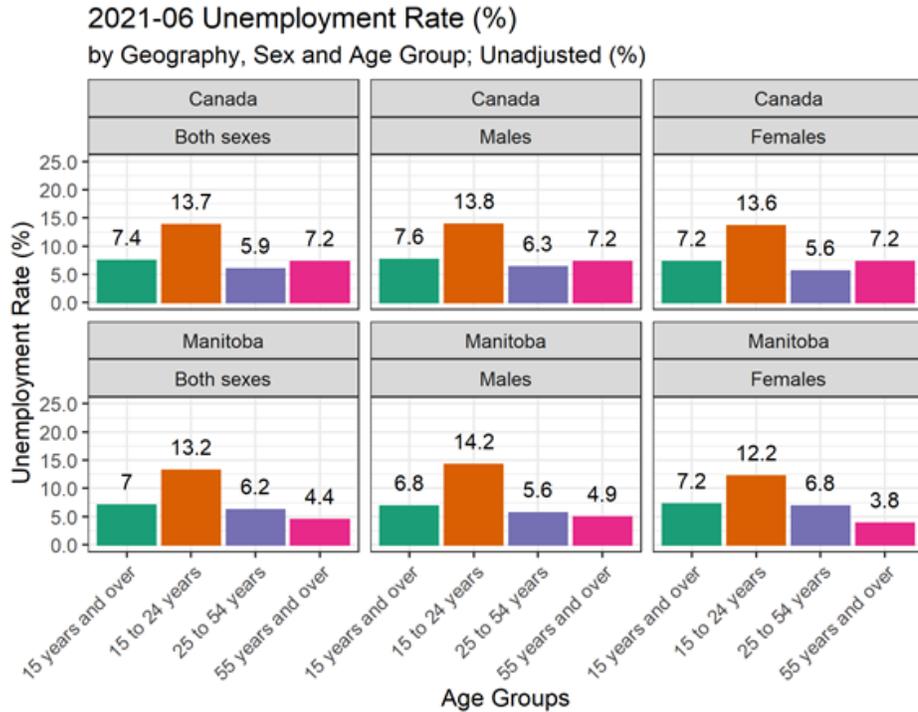
For Canada, the share of working aged people who are employed rose by 1.3 points to 61.2 per cent. This was driven by a decline of those not in the labour force by 0.8 points to 33.9 per cent, and a corresponding decline of those actively looking, but unemployed by 0.6 points to 4.9 per cent.

For Manitoba, the share of working aged people who are employed fell by approximately 0.1 points to 62.8 per cent. This was driven by an increase of those not in the labour force to 32.5 per cent.

Sources: Statistics Canada. Table 14-10-0287-01, Labour force characteristics, monthly, not seasonally adjusted.

\1 Due to COVID-19's significant disruption to labour markets, it is important to monitor the share of the population that is not in the labour force (NLF), along with those in the labour force (LF) = employed (E) + unemployed (U). The unemployment rate is calculated on U/LF.

ANALYSIS



Source: Statistics Canada, LFC, Monthly, Unadjusted, Tables 14-10-0022-01

2021-06 Unemployment Rates

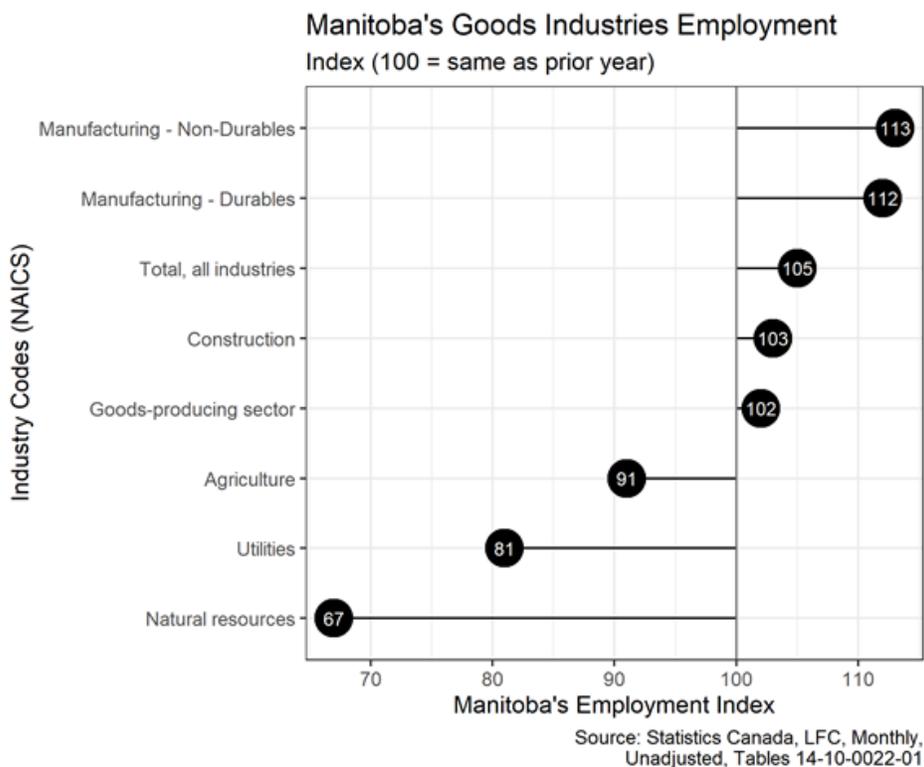
Canada’s unemployment rate fell sharply from 8.4 per cent to 7.4 per cent in June 2021. This month saw Manitoba’s rate remain flat at 7 per cent.

When we compare unemployment rates of Manitoba and Canada by gender and age group, there are two cases where Manitoba has a higher unemployment rate:

- Men aged 15 to 24, and
- Women aged 25 to 54.

Sources: Statistics Canada. Table 14-10-0022-01, Labour force characteristics by industry, monthly, unadjusted for seasonality.

ANALYSIS



Manitoba's Goods Industries Employment (Year-over-Year)

On a year-over-year (y/y) basis, total employment is up 5 per cent, while goods production employment is up 2 per cent y/y.

The top two y/y gainers for goods producing industries are:

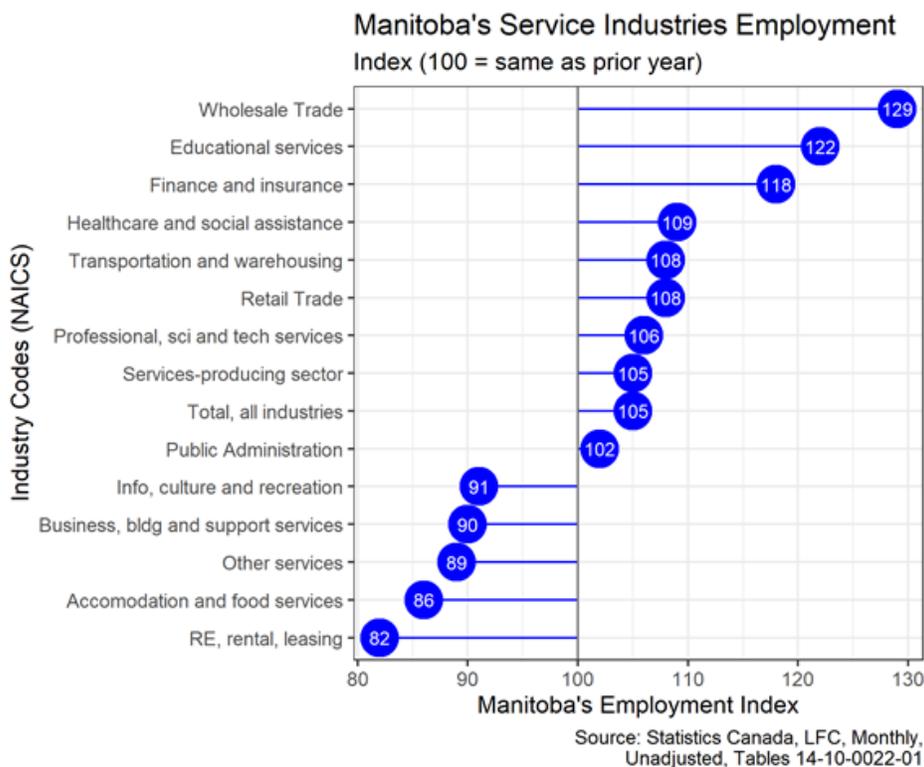
- Non-durable goods manufacturing is up 13 per cent,
- Durable goods manufacturing is up 12 per cent, and

The two goods-producing sectors down the most y/y are:

- Utilities is down 19 per cent, and
- Natural resources is down 33 per cent.

Sources: Statistics Canada. Table 14-10-0022-01, Labour force characteristics by industry, monthly, unadjusted for seasonality.

ANALYSIS



Manitoba's Services Industries Employment (Year-over-Year)

On a year-over-year (y/y) basis, total employment is up 5 per cent, while services production employment is up 5 per cent y/y.

The top two y/y gainers for services producing industries are:

- Wholesale trade is up 29 per cent,
- Educational services is up 22 per cent, and

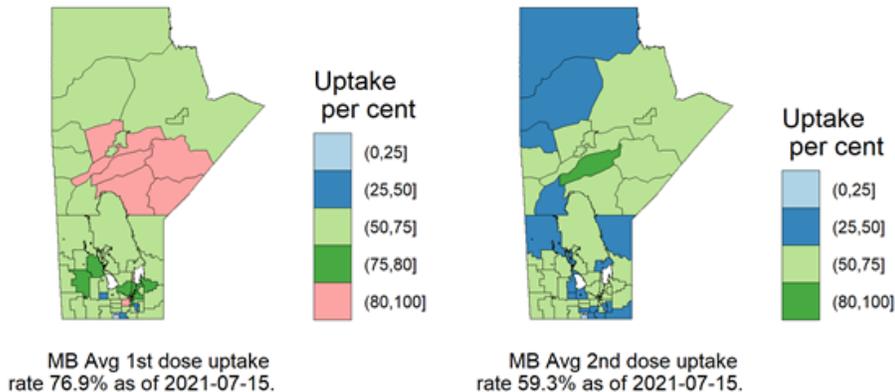
The two services-producing sectors down the most y/y are:

- Accommodation and food services is down 14 per cent, and
- Real Estate, Rental and Leasing is down 18 per cent.

Sources: Statistics Canada. Table 14-10-0022-01, Labour force characteristics by industry, monthly, unadjusted for seasonality.

ANALYSIS

COVID-19 Vaccine Uptake % among those aged 12+
Vac Target: Jul 1: 75/25; Aug 2: 75/50; Sep 6: 80/75.



Source: Manitoba Government, Chart by Chris Ferris, Economic Development Winnipeg

Expected Impact of COVID-19 vaccination uptake on Labour

Market data

The “4-3-2-ONE GREAT SUMMER” reopening path had three targets to reach by milestone dates. Manitoban’s have made rapid progress on COVID-19 vaccination targets for first and second dose uptake rates.

Manitoba surpassed the July 1 target of 75/25. This led to the first phase of restriction easing on June 26, 2021. We have also surpassed the August 2 target of 75/50. This led to July 14’s announcement of phase 2 of easing on July 17, 2021. This signals progress in the safe reopening of the economy.

We may hit the third target ahead of schedule as well. This bodes well for a return to normal for employees and employers.

INQUIRIES AND CONTACTS

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