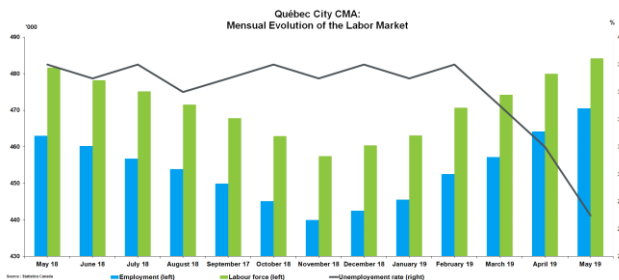




RECORD UNEMPLOYMENT RATE AT 2.8% IN THE QUÉBEC CITY CMA IN MAY

Highlights

- According to Statistics Canada's Labour Force Survey (LFS), there were 470,500 people employed in the area in May, a historical high.
- In May, the labour force increased by 4,200 individuals, a sixth consecutive month of growth, bringing the total to 484,200 people.
- The unemployment rate fell for a third consecutive month, reaching 2.8%, the lowest rate ever recorded in the area and currently the lowest rate in Canada.
- In the province of Quebec, Statistics Canada's data series¹ show that the number of jobs increased by 4,500 from April to May, while the unemployment rate fell slightly to 5.0%.



	Jobs (thousands)		Unemployment rate (%)		Employment rate (%)	
	May	Mensual gain	May	April	May	April
Québec City	470.5	6.3	2.8	3.3	68.5	67.6
Toronto	3456.4	13.9	6.3	6.6	62.5	62.4
Montréal	2196.6	-10.9	5.4	5.4	62.7	63.1
Vancouver	1480.8	3.0	4.2	4.4	65.6	65.5
Calgary	873.6	6.7	7.0	7.6	69.0	68.6
Edmonton	796.4	-1.1	6.8	6.9	67.5	67.8
Ottawa	747.0	-0.1	5.4	5.5	64.1	64.2
Winnipeg	446.5	1.3	5.1	5.2	64.3	64.2

Sources : Statistics Canada and Québec International

Commentary

According to Statistics Canada's LFS, there were 470,500 people employed in the area in May, 6,300 more than the previous month. This sixth monthly increase brought Québec City's labour market to a new historical high. Similarly, following continued growth since November 2018, the labour force registered a record number of participants in May (484,200). The unemployment rate fell for a third month in a row, reaching 2.8%, the lowest rate ever recorded in the area. This is also the lowest rate in Canada—a result of faster growth in employment than in the labour force.

Strong employment these past few months was accompanied by increased participation in the area. Incidentally, the Québec City CMA participation rate reached 70.5%, crossing the 70% threshold for the first time in one year (70.2%). Moreover, the area recorded an employment rate of 68.5%, the third-highest rate in Canada. In the current context of labour shortages, the participation of experienced workers (aged 55 and over) in the labour force is on the rise, which is a positive sign.

Tightening of the labour market is the result of economic vitality and population ageing, among other factors. These two trends are highlighted in the most recent sections of Québec International's Economic Report and Outlooks 2018-2019 focused on economic growth and demography. These results show that the area's economic expansion continued for the 22nd year in a row in 2018. Moreover, despite the current demographic challenges in the region, the population also grew.

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¹ All estimates used in this financial year are seasonally adjusted and take into account a three-month moving average. Source: Table 14-10-0294-01.