

Economic News

March 21, 2023

HISTORIC DROP IN JOB VACANCY RATE IN THE CAPITALE-NATIONALE AND CHAUDIÈRE-APPALACHES REGIONS IN THE FOURTH QUARTER OF 2022

Highlights

- 1. In the fourth quarter of 2022, there were **23,865 vacant positions** in the Capitale-Nationale administrative region and **10,185** in the Chaudière-Appalaches region.
- 2. Compared to the same quarter in 2021, this is a 13.7% drop in the number of vacancies in Capitale-Nationale and a 9.8% drop in Chaudière-Appalaches. This is the first decrease ever registered in Capitale-Nationale during the fourth quarter since this data has become available (2015).
- **3.** Both regions also registered a significant increase in the average hourly wage, rising by 7.1% in Capitale-Nationale (\$24.0/h) and 8.6% in Chaudière-Appalaches (\$22.7/h). By comparison, the average hourly wage was \$24.0/h in the province of Quebec and \$24.9/h in Canada.
- 4. The job vacancy rate also decreased in both regions, reaching 6.2% in Capitale-Nationale and 4.9% in Chaudière-Appalaches.
- 5. Workers in the occupational categories "sales and services," "trade, transport and equipment operators," and "health" were among the most in-demand during the fourth quarter of 2022.

Charts



job vacancy rate (%)		
	Q4 2021	Q4 2022
Capitale-Nationale	7,4	6,2
Chaudière-Appalaches	5,8	4,9
Le Québec	6,0	5,1
Canada	5,3	4,8

Source: Statistics Canada, table 14-10-0325-01





Commentary

These new estimates from Statistics Canada's Job Vacancy and Wage Survey (JVWS) reflect the labour market situation during the fourth quarter of 2022.

Data shows that the number of vacancies dropped in both the Capitale-Nationale and Chaudière-Appalaches regions. In Capitale-Nationale, this is the first drop ever registered in the fourth quarter since this data has become available. In Chaudière-Appalaches, it is only the second time that a decrease has been recorded, the first time being in the last quarter of 2020, when the labour market was experiencing the effects of the COVID-19 pandemic.

The drop in the number of vacant positions could be explained in part by the increased payroll employment, rising by 3.7% in Capitale-Nationale and 7.7% in Chaudière-Appalaches. Moreover, total labour demand (payroll employees + number of vacant positions) has increased by 2.4% in Capitale-Nationale and 6.7% in Chaudière-Appalaches, a sign that the labour market is not shrinking. Therefore, in this case, the lower number of job vacancies is good news, showing that the labour market in both regions continues to expand as vacant positions start being filled.

Like in the fourth quarter of 2021, workers in the occupational categories "sales and service," "health," and "trades, transport and equipment operators" were among the most in-demand during the last quarter of 2022.

Capitale-Nationale (23,865 vacant positions)

- Service support and other service occupations (2,310)
- Assisting occupations in support of health services (2,015)
- Sales representatives (1,445)

Chaudière-Appalaches (10,185 vacant positions)

- Service support and other service occupations (1,320)
- Industrial, electrical and construction trades (790)
- Labourers in processing, manufacturing and utilities (650)

The latest data from the Job Vacancy and Wage Survey shows just how dynamic the labour market is in the greater Québec City region. The number of vacant positions started to decrease in both regions (Capitale-Nationale and Chaudière-Appalaches), while the total labour demand started to increase. This shows that the number of workers as well as the number of jobs continues to grow in the region.

Abdoul Echraf Ouedraogo Economist Québec International

Note to readers

- 1 The job vacancy rate is the number of job vacancies expressed as a percentage of labour demand, i.e. all occupied and vacant jobs.
- 2 JVWS data is not seasonally adjusted. Some caution is advised in interpreting the comparisons from one quarter to another, as these may reflect seasonal changes.
- 3 The survey's target population includes all commercial locations in Canada, except those whose primary activity concerns the sectors of religious organizations and private households. Federal, provincial and territorial administrations are also excluded from the survey.
- 4 To learn more about the *National Occupational Classification* [NOC] and the categories presented above, please visit the <u>Government of Canada</u>'s website.
- 5 Note that data by trade is provided for information purposes only and must be considered with caution due to the sample size.