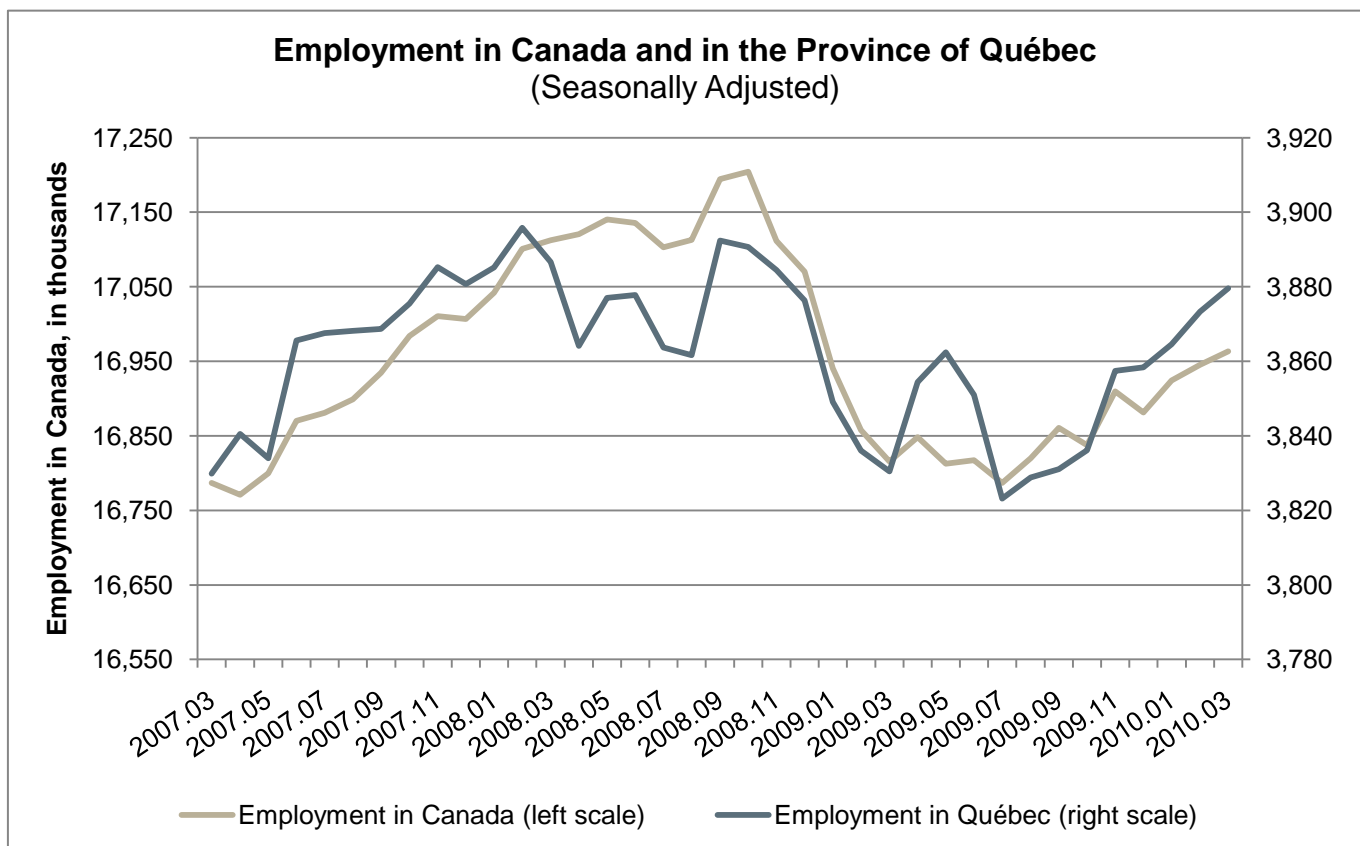


Employment Continues to Improve in Canada and Québec

Canada's employment rate (seasonally adjusted) registered a third consecutive monthly increase in March 2010 as 17,900 jobs were created across the country, according to Statistics Canada. Québec's labour market was also on the rise in March as 6,300 jobs were created, the province's eighth consecutive monthly increase. However, the job market has not yet fully recovered from the recession. In Canada, there were 241,000 fewer jobs than at the peak of October 2008. In Québec, although 56,400 jobs have been created since July 2009, there have been 12,800 job losses since September 2008, the period when employment began to decline significantly (six consecutive monthly decreases).



Source: Statistics Canada

In March 2010, the unemployment rate was once again lower in Québec than in Canada. The gap has even widened since unemployment went down to 8 percent in the province (-0.1 percentage point) while it remained stable in Canada at 8.2 percent

To view the official Statistics Canada release, [click here](#).

Details About Employment and the Unemployment Rate

Employment and the unemployment rate are the two main indicators of labour market conditions. The employment level is measured monthly in the Labour Force Survey (LFS), published by Statistics Canada. The unemployment rate, also published in the LFS, measures the proportion of unemployed persons compared to the active population :

$$\text{Unemployment Rate} = \frac{\text{Number of unemployed persons}}{\text{Active population}} \times 100$$

with

Active population = People who are working + people who are unemployed

and

Unemployed Person = An individual aged 15 and over who is unemployed,
but who is prepared to work and is seeking work

The evolution of the unemployment rate therefore depends on the relative variation in the number of jobs and the number of unemployed persons. Thus, even if there's a decline in employment, the unemployment rate can also decrease if the number of unemployed persons decreases proportionately faster than the number of employed persons. Conversely, if there's an increase in employment, the unemployment rate can also increase if the number of unemployed persons increases proportionately faster than the number of employed persons.

The series on employment and the unemployment rate provided by Statistics Canada began in 1986. Data for Canada and Québec are published monthly. Data for the six Census Metropolitan Areas (CMAs) and the 17 administrative regions¹ (ARs), (seasonally adjusted for the CMAs and not adjusted for the ARs) are also published monthly, but as three-month moving averages. Statistics Canada publishes data on an annual basis for the following cities: Sept-Îles, Baie-Comeau, Rimouski, Shawinigan, Drummondville, Granby, Saint-Jean-sur-Richelieu and Rouyn-Noranda/Val-d'Or.

The Labour Market and the Resale Market in Québec

Labour market conditions have a direct impact on the real estate market. However, these effects are often delayed so they are felt in the medium and long term. Only a sustainable trend (upward or downward) in employment level and in the unemployment rate has an influence on real estate market activity. It is therefore preferable to rely on the long-term trend that these two indicators follow.

¹ Statistics Canada jointly publishes data for the Côte-Nord region and the Nord-du-Québec region.