



Workforce Planning Hamilton

LABOUR MARKET

MONTHLY SNAPSHOT

December

2023



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OVERVIEW

Coming to the end of 2023, the Bank of Canada held steady the target policy rate at 5.00%. In November, Canada saw a leveling in total CPI inflation at 3.1%, with both the trim (3.5%) and median CPIs (3.4%) remaining unchanged. Job demand in Ontario saw a slow-down in December, with the province experiencing a 5% decline in the number of job postings from employers, and an accompanying 2% decline in the number of employers looking to hire (Workforce Planning Ontario, Labour Market Insights Report).



In December, the Hamilton CMA saw an overall decline in employment, and an accompanying decline in job demand for the month. The number of employed persons in the region declined by 1,500 persons for December, with the unemployment rate ticking up to 5.6%. Youth in Hamilton in December were seeking employment as they went on winter break, with youth entering into part-time employment during the month. Less employers were looking to hire in the month of December, with a 5% decline in total job postings. Despite this, Retail Salespersons continue to dominate as the most in-demand, with service-related occupations still in demand.

About

Workforce Planning Hamilton is a not-for-profit funded by the Ministry of Labour, Immigration, Training and Skills Development. We are leaders in Local Labour Market information in the Hamilton region.





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LMI INSIGHTS

Hamilton's Workforce



+0.0%

Labour Force

5.6%

Unemployment Rate



Retail Salesperson
Top In-Demand Job

Insights



+1.5%

Job Growth
In Ontario, Y/Y



2.4K

Hiring
Employers



7K

Job Posts



444K

Labour Force

Source: Statistics Canada (2023). Labour Force Survey



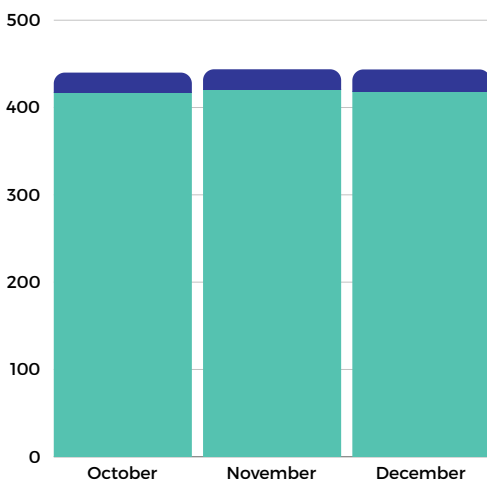


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DEC 2023



Figure 1. Unemployment by CMA, Oct-Dec 2023



Source: Statistics Canada (2023). Labour Force Survey

Labour force characteristics in December for the Hamilton CMA saw the unemployment rate move up to 5.6% (+0.3%), with the employment rate declining by 0.3% to 60.8%, and the participation rate declining by 0.2% to 64.3% (seasonally adjusted). On the contrary, total labour force population in the Hamilton CMA remained at 444k, with no changes from October to December. As such, the region saw an overall decline in the number of employed persons. For the employed and unemployed populations, the Hamilton CMA, Hamilton saw a decline of 1,500 employed persons and increase of 1,300 unemployed persons from October to December.





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BY REGIONS...

Region	Unemployment %
Windsor	8.1%
St. Catharines	7.2%
Toronto	6.7%
Kitchener-Cambridge-Waterloo	6.5%
Ontario	6.2%
Canada	5.7%
Hamilton	5.6%
London	5.6%
Guelph	5.5%
Brantford	4.3%

Source: Statistics Canada (2023). Labour Force Survey

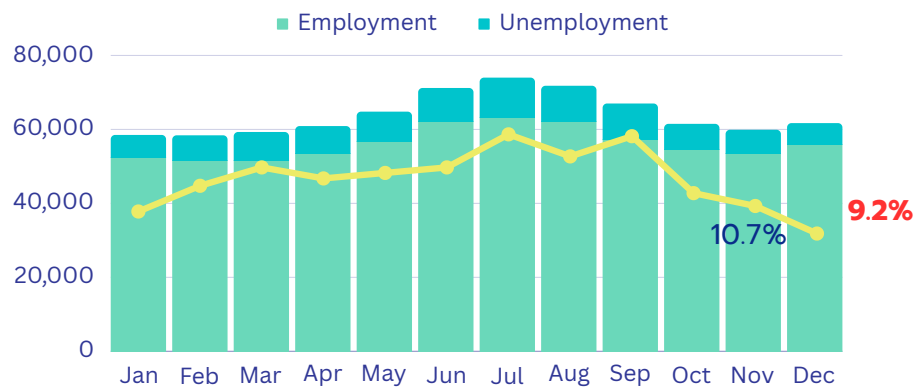




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YOUTH

Figure 2. Youth (15-24) Employment and Unemployment in Hamilton CMA, Monthly 2023



Labour Force

Source: Statistics Canada (2023). Labour Force Survey

In December, the Hamilton CMA saw more youth enter into the labour force and go into employment as many students went on winter break. This change was reflected in part-time employment, as 4,100 youths entered into part-time work during December. More youth were looking for work in general, with the labour force increasing by 1,900 youths, and participation increasing by 0.4% to 58.1%.

Figure 3. Youth (15-24) Employment Rates by Select CMAs, Nov 2023

CMA	Employment %
St. Catharines	59.4%
Brantford	58.5%
Kitchener-Cambridge-Waterloo	56.5%
Hamilton	52.7%
Toronto	43.6%

Compared to other major CMAs, Hamilton youth had a relatively low employment rate in December, at 52.7%. St. Catharines-Niagara had the highest youth employment rate at 59.4%, with Toronto bolstering the lowest at 43.6%. In comparison, Hamilton was second lowest in youth employment.

Source: Statistics Canada (2023). Labour Force Survey





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INDUSTRIES IN ONTARIO

Top Growing

Industry	Monthly Growth
Professional, Scientific and Technical Services	+20K
Public Admin	+4K
Utilities	+3.1K
Finance, Insurance, Real Estate	+1K
Other Services	+0.5K

Top Declining

Industry	Monthly Decline
Construction	-19.9K
Wholesale and Retail Trade	-11.9K
Information and Cultural Industries	-8.4K
Manufacturing	-7.4K
Health Care and Social Assistance	-7.4K

Source: Statistics Canada (2023). Labour Force Survey

Adding onto the 9,000 persons, Professional Scientific and Technical Services saw an additional 20,000 persons employed in the industry for December - being the top growing industry. Recovering from the 4,100 loss in November, Public Admin was the second top growing industry in December, gaining 4,000 workers. Neither a top growing or declining industry in November, the Utilities industry was December's third top growing industry with an increase of 3,100 workers.

The Construction industry in December saw a decline of almost 20,000 workers as the chillier season halted construction projects. Following the 8,200 loss in workers in November for Wholesale and Retail Trade, the industry saw a further decline of 11,900 workers in December. On top of the 2,600 loss in workers Information and Cultural Industries experienced, they lost an additional 8,400 workers in December.



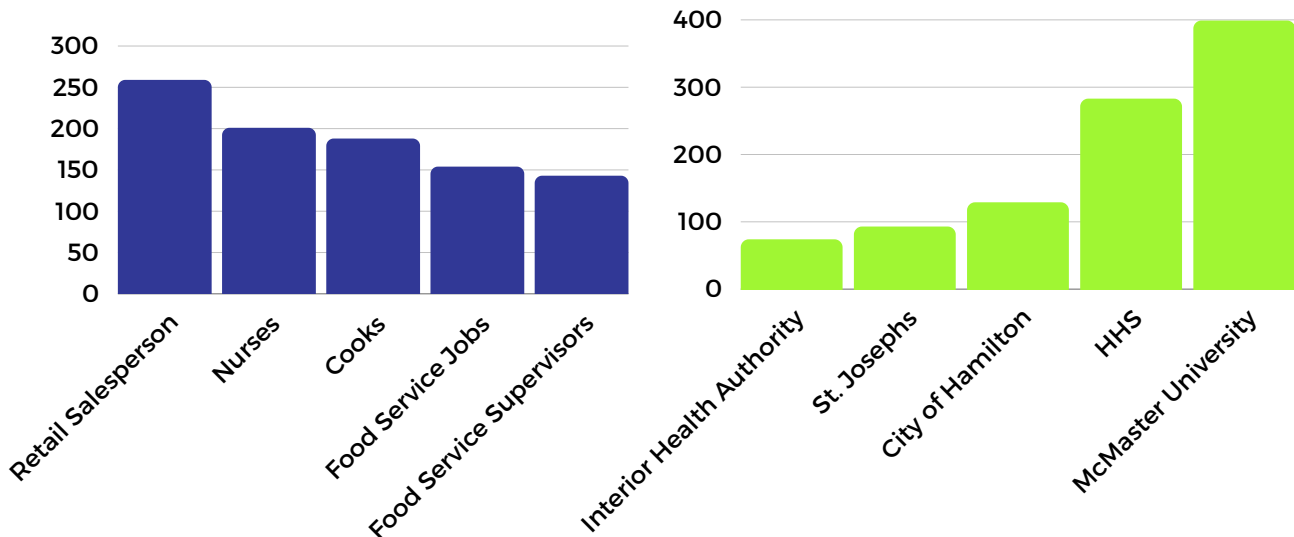


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JOB DEMAND

In Demand Jobs

In December, Retail Salespersons were at the top of the list for the occupation with the most job postings on our website. Reflected by the holiday season, service occupations were most in-demand.



The top five hiring employers for December were 1) McMaster University with 399 job postings, Hamilton Health Sciences with 283 job posts; the City with 176 job posts; St. Josephs with 93; and Interior Health Authority with 74.

Top Skills



Communication



Support



Management



Customer Service



Organization





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