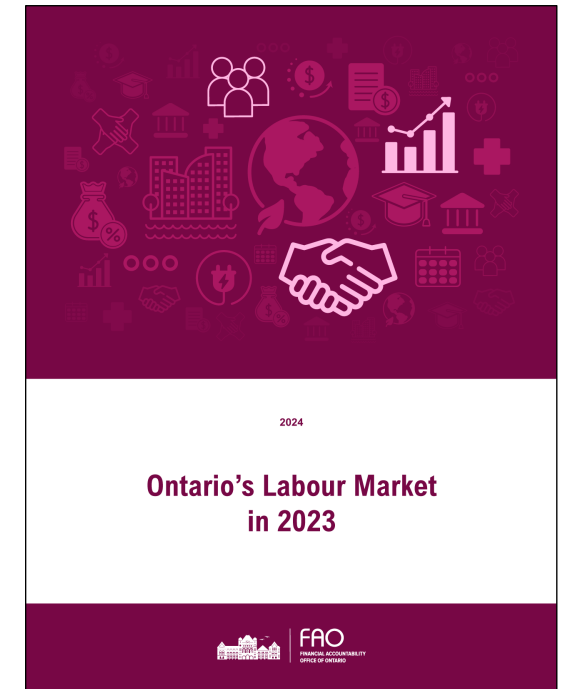




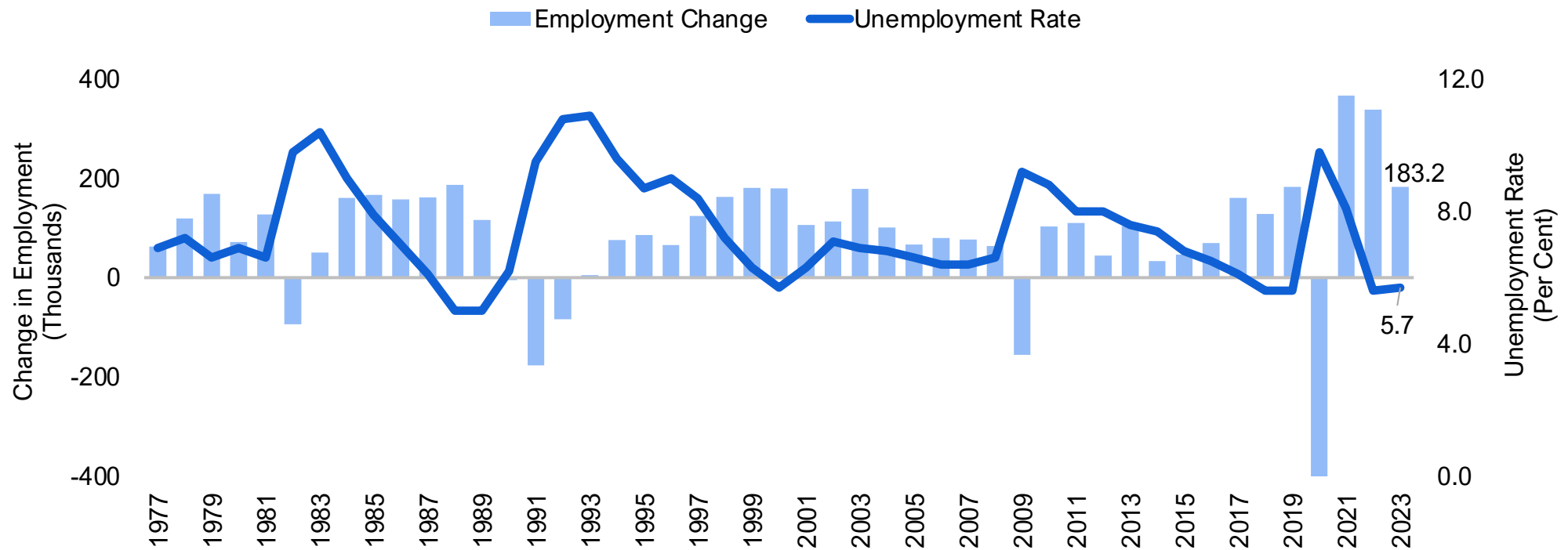
# Overview

- The report provides a review of Ontario's labour market performance in 2023
- This presentation will focus on:
  1. a summary of the overall labour market in the province
  2. labour market outcomes across demographic groups, types of workers, industries and major cities
  3. job vacancies
  4. wage growth compared to inflation



# Ontario's labour market moderated in 2023 following two years of record job gains

- The pace of Ontario's job creation moderated in 2023, with employment rising by 183,200 jobs (or 2.4 per cent).
- The annual unemployment rate in the province inched up from 5.6 per cent in 2022 to 5.7 per cent in 2023.

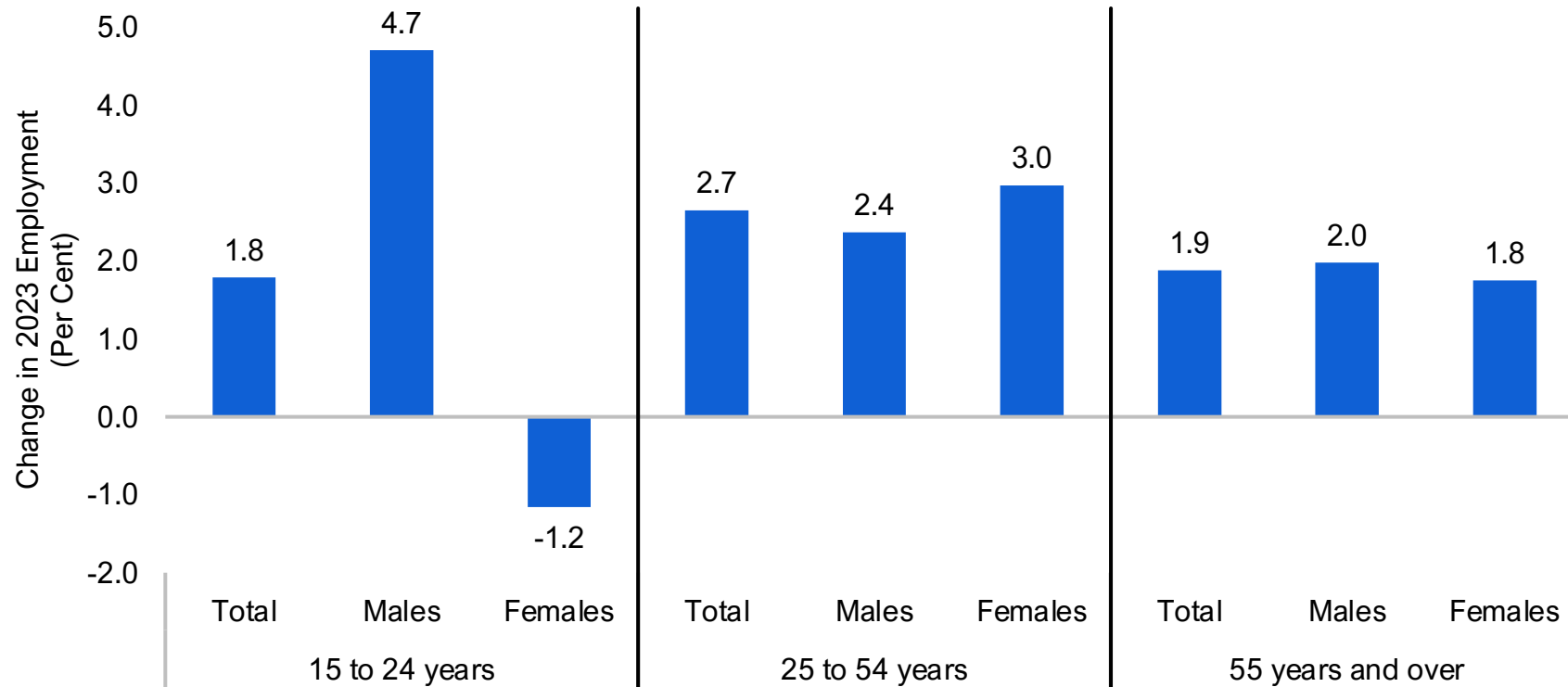


Source: Statistics Canada: Labour Force Survey: Table [14-10-0327-01](#).



# Most demographic groups saw job gains

- Employment increased across all broad age and gender categories except female youth (aged 15-24).
- Core-aged workers (25-54) experienced employment growth of 2.7 per cent in 2023. The employment rate (84.1 per cent) and labour force participation rate (88.3 per cent) of core-aged workers reached record highs in 2023.

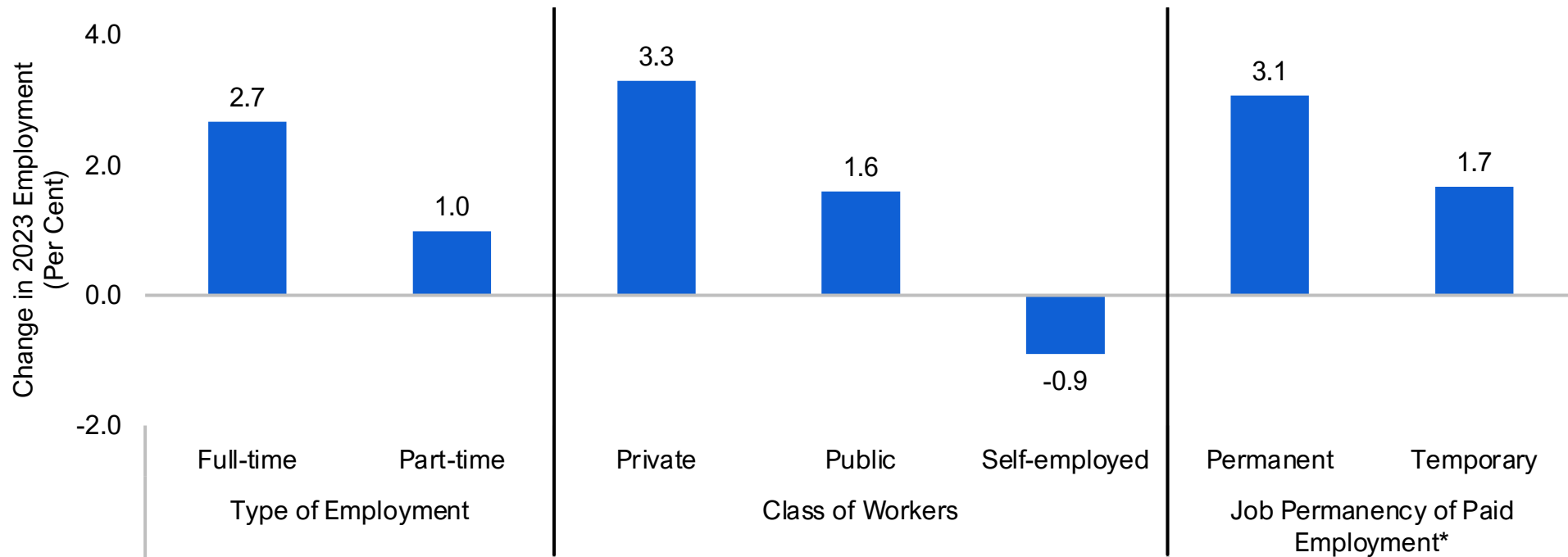


Source: Statistics Canada: Labour Force Survey: Table [14-10-0327-01](#).



# Most types of workers saw employment growth

- Employment grew across most major categories except for self-employed workers.
- The number of self-employed Ontarians declined by 9,800 (-0.9 per cent) in 2023, marking the third drop in the past four years. Self-employed workers accounted for 13.6 per cent of total employment, the lowest share since 1991.

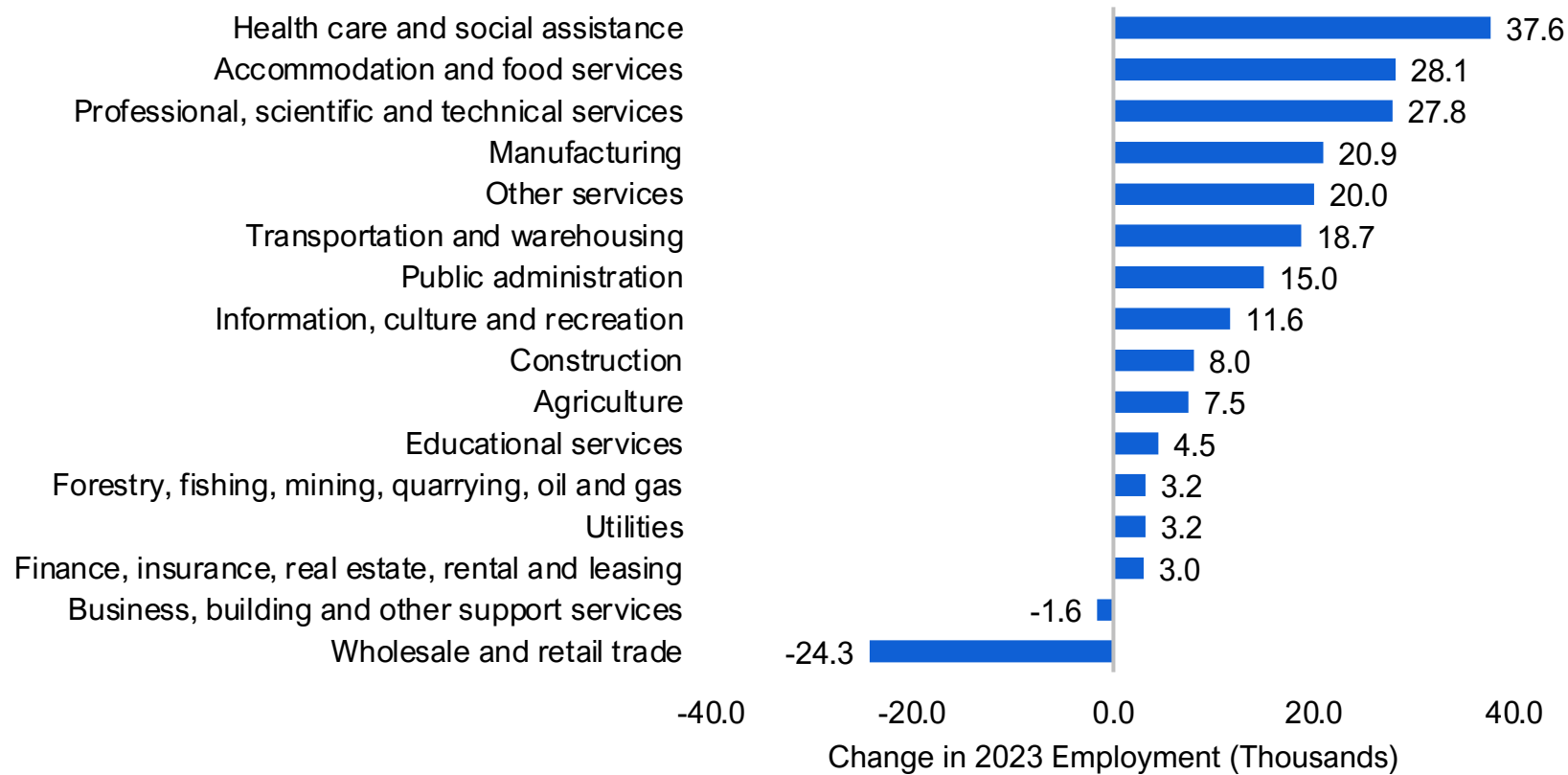


\* Paid employment does not include the self-employed.  
Source: Statistics Canada: Labour Force Survey: Tables [14-10-0327-01](#), [14-10-0027-01](#) and [14-10-0072-01](#).



# The majority of industries experienced job growth

- Of the 16 major industries in Ontario, 14 saw an increase in employment in 2023.
- Health care and social assistance recorded the largest increase in employment (37,600 or 4.0 per cent), while wholesale and retail trade saw a decrease (-24,300 or -2.1 per cent).

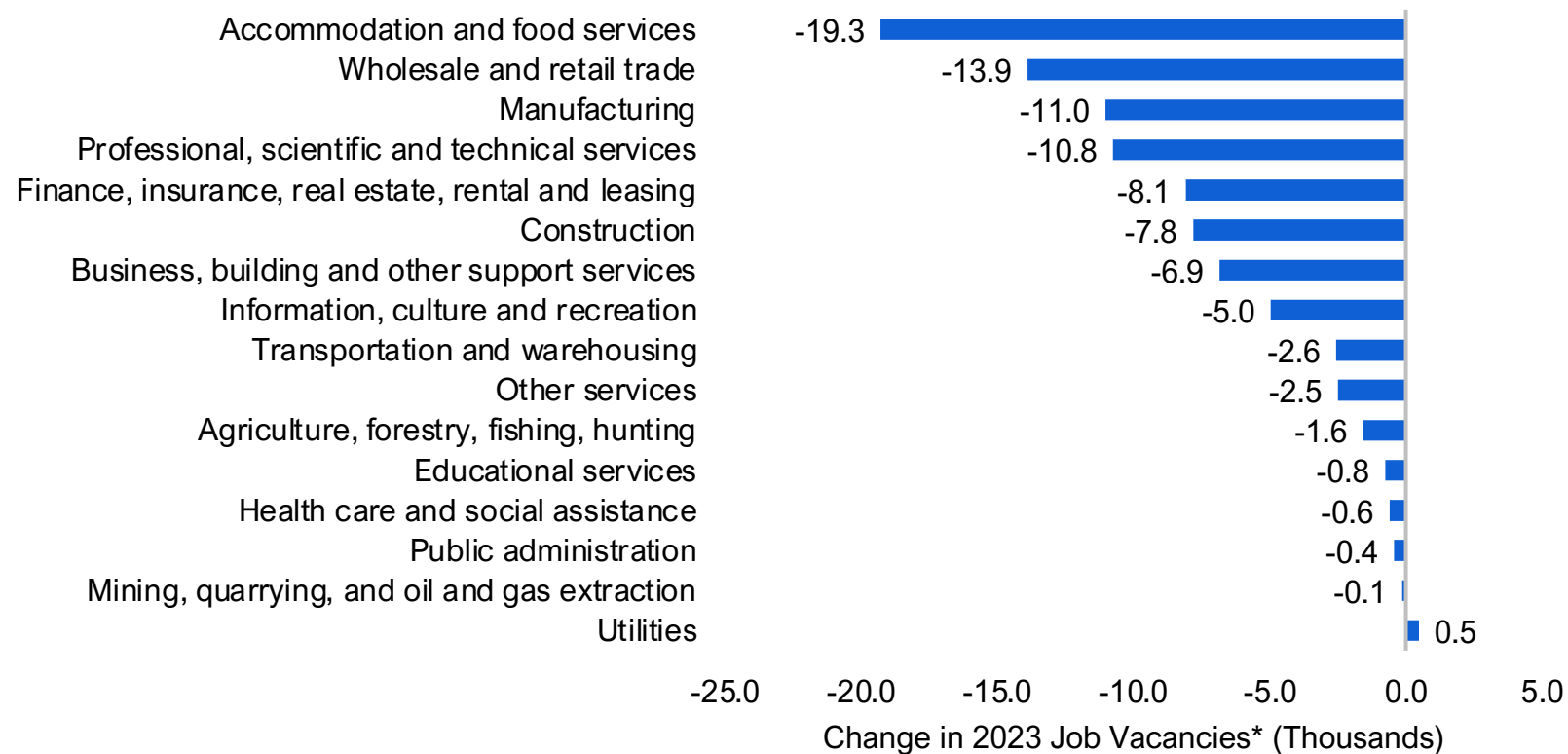


Source: Statistics Canada: Labour Force Survey: Table [14-10-0023-01](#).



# Job vacancies trended lower in 2023

- In tandem with the slower pace of employment gains, the number of job vacancies declined by 90,900 (-24.9 per cent) in 2023.
- Job vacancies declined in all industries except utilities (500 or 43.9 per cent increase).



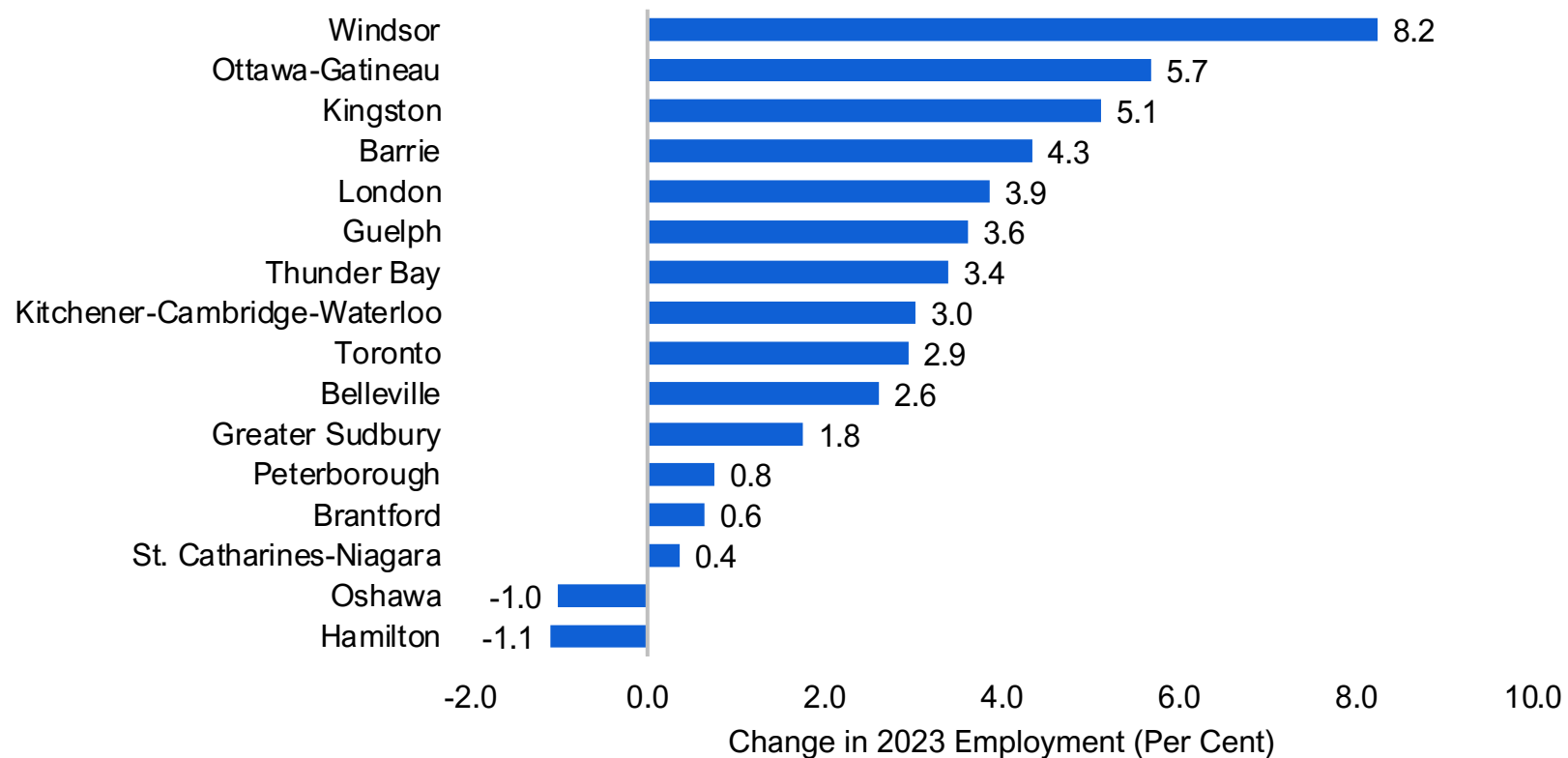
\* Change in the average number of job vacancies in the first three quarters of 2023 compared to the average over the same period in 2022.

Source: Statistics Canada: Job Vacancy and Wage Survey: Table [14-10-0326-01](#).



# Most Census Metropolitan Areas experienced job growth

- Windsor (8.2 per cent), Ottawa-Gatineau (5.7 per cent), and Kingston (5.1 per cent) recorded the fastest pace of job creation among Ontario CMAs.
- Hamilton (-1.1 per cent) and Oshawa (-1.0 per cent) experienced job losses.



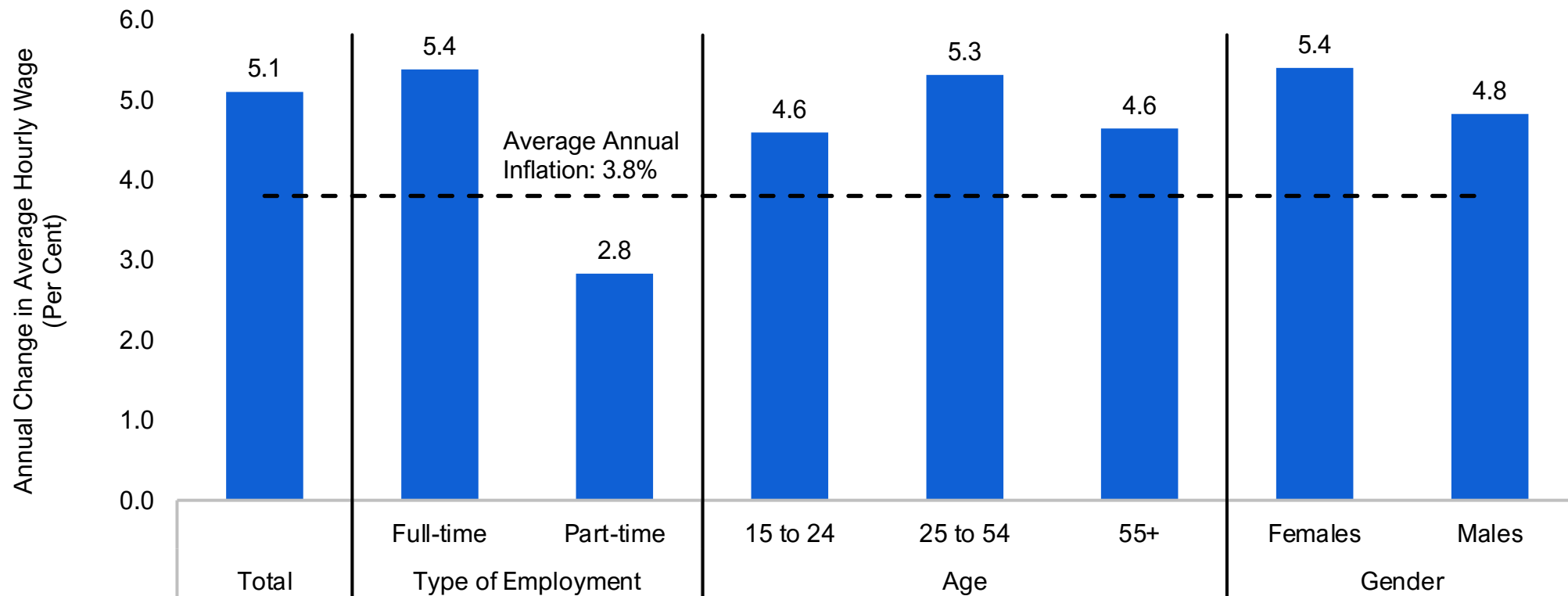
Source: Statistics Canada: Labour Force Survey: Table [14-10-0385-01](#).





# Wage growth outpaced inflation in 2023 for most groups of workers

- Following two years of wage growth lagging inflation, the average hourly wage of Ontarians increased 5.1 per cent to \$34.63 in 2023, above the 3.8 per cent average annual CPI inflation rate.
- Average hourly wage growth was above inflation for all types of workers except part-time employees.



Source: Statistics Canada: Labour Force Survey: Table [14-10-0064-01](#).



# Thank you!



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