

Private sector job vacancies



The job vacancy rate dropped significantly

The private sector job vacancy rate in Canada dropped to 2.7% in 2024 Q3 (Figure 1), a level last seen in mid-2017.

The vacancy rate declined in every province

All provinces experienced a quarterly decrease of at least 0.3 percentage points, with New Brunswick and Quebec leading at 0.5 (Figure 1 and Table 2). Quebec, Ontario and Manitoba saw the largest yearly changes, with Quebec dropping by 1.6 percentage points and the latter two by 1.5.

All sectors recorded a drop in job vacancy rates

Each sector saw a quarterly decline, with the largest decreases in personal services (-0.8), construction (-0.6) and agriculture (-0.6) (Figure 2 and Table 2). The personal services sector also experienced one of the most significant yearly declines (-2.2), followed by hospitality (-1.9) and agriculture (-1.8).

Smaller businesses experienced largest vacancy rate decline

On both a quarterly and yearly basis, smaller businesses (fewer than 50 employees) tend to record the largest decreases in vacancy rates, although their rates remain higher than their counterparts' (Figure 3 and Table 2). The overall number of vacancies is gradually returning to levels seen at the end of 2017 and in early 2018.

Sources

- (1) CFIB, Your Business Outlook Survey, January 2004-September 2024. Trended.
- (2) Statistics Canada. Table 14-10-0398-01. Adjusted for seasonality.
- (3) Q/Q (3-month) and Y/Y (12-month) changes are in percentage points.

Figure 1 – Job vacancy rates by province, Canada^{1,2}

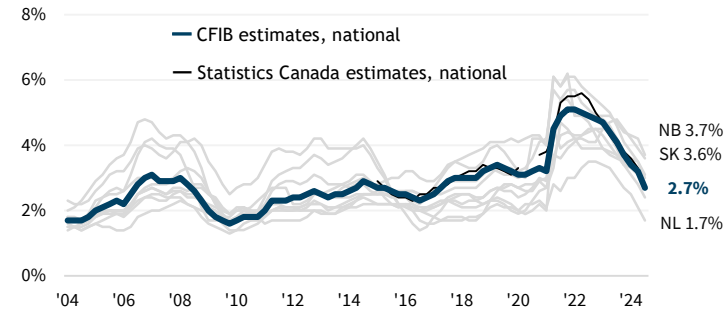


Figure 2 – Job vacancy rates by sector, Canada¹

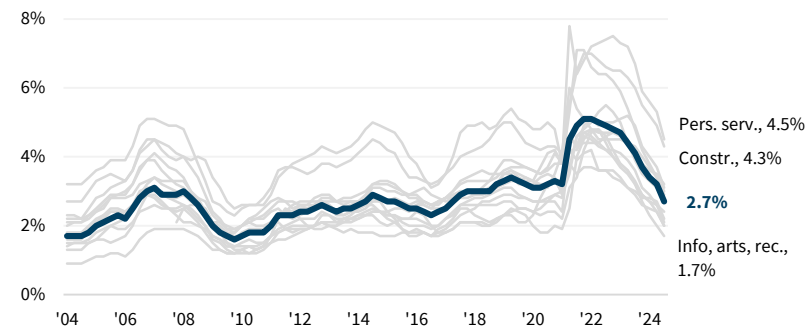


Figure 3 – Total vacancies (in thousands)¹

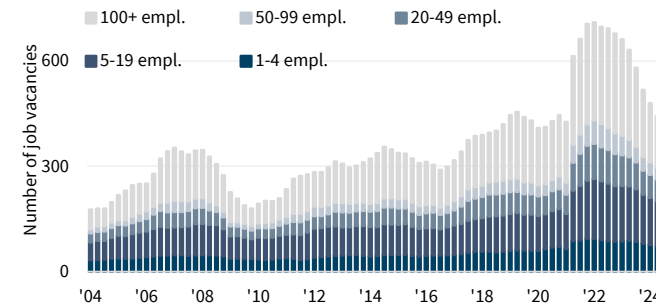


Table 2 – Private sector job vacancies, 2024 Q3

	Vacancy rate (%)	Q/Q change ³	Y/Y change ³	Total vacancies (n)
Canada	2.7	-0.5	-1.4	379,900
New Brunswick	3.7	-0.5	-1.0	9,400
Saskatchewan	3.6	-0.3	-1.2	12,800
British Columbia	3.1	-0.4	-1.1	61,300
Quebec	3.0	-0.5	-1.6	92,700
Prince Edward Island	2.8	-0.4	-0.8	1,400
Alberta	2.8	-0.4	-0.9	48,000
Nova Scotia	2.7	-0.4	-1.0	8,900
Manitoba	2.7	-0.4	-1.5	12,200
Ontario	2.4	-0.4	-1.5	130,700
Newfoundland and Labrador	1.7	-0.4	-1.3	2,500
Personal services	4.5	-0.8	-2.2	27,300
Construction	4.3	-0.6	-1.7	53,100
Professional services	3.2	-0.3	-0.9	40,400
Agriculture	3.1	-0.6	-1.8	5,200
Social services	3.0	-0.4	-1.3	37,700
Hospitality	2.9	-0.5	-1.9	37,600
Transportation	2.7	-0.4	-1.2	18,700
Enterprise management	2.7	-0.4	-1.3	25,400
Finance, insurance, real estate	2.4	-0.2	-0.8	27,100
Natural resources	2.2	-0.5	-0.8	4,700
Retail	2.1	-0.5	-1.5	43,700
Manufacturing	2.0	-0.4	-1.3	32,900
Wholesale	2.0	-0.4	-0.9	17,300
Information, arts, recreation	1.7	-0.3	-1.5	8,900
1-4 employees	5.9	-0.6	-1.6	65,300
5-19 employees	4.9	-0.6	-1.5	112,500
20-49 employees	3.0	-0.4	-1.2	53,300
50-99 employees	2.4	-0.1	-0.8	32,600
100+ employees	1.6	-0.4	-1.4	116,200