

# SREDA News Release



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## Saskatoon among the top cities in latest Statistics Canada *Labour Market Survey*

According to the latest Statistics Canada *Labour Market Survey*, Saskatoon experienced above average growth relative to the rest of Canada.

"After reviewing today's release, it's no surprise that the Saskatoon labour market has performed so strongly," stated Shaun Dyck, Economic Development Analyst for the Saskatoon Regional Economic Development Authority (SREDA) Inc. "We've seen Saskatoon's participation rate alone experience a 2.8% increase over the past year, which is the second highest participation rate in the country."

Over the last year, employment has increased by 7300 people in Saskatoon. Of that, the goods producing industries added 200 jobs, as gains in construction (+900 jobs), utilities (+200) and agriculture (+200) were offset by job losses in forestry and mining (-700), as well as manufacturing (-500). The service producing sectors grew by 7100 employees, the retail and wholesale trade (+2400), finance (+1500) and educational services (+5100) led the growth, while health care (-1400), and accommodation and food service employment (-1400) experienced a decrease in employment.

Saskatoon's annual increase in employment of 5.6 percent was the second highest in the country, behind Edmonton at 5.8 percent. "This is more than double the national employment growth rate, which is 2.3 percent," stated Dyck. "As well, Saskatoon's employment growth offset job losses across the province, as Saskatchewan experienced an increase of only 0.8 percent in employment over the past year."

Even though 7300 more people are working in Saskatoon, the unemployment rate has decreased only slightly (-0.1%). This has remained unchanged due to more people joining the workforce and net in-migration continuing from across the nation. Saskatoon's unemployment rate (4.8%) is among the lowest in the country, and there is still available labour in the region.

Preliminary results for the SREDA Annual Industry Survey have also indicated that the labour market is a major issue for the regions' industry players. The final report will be available September 27<sup>th</sup>.

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Shaun Dyck Economic Development Analyst  
SREDA  
306.664.0725  
sdyck@sreda.com

Dara Hrytzak-Lieffers Communications  
SREDA  
306.664.0729  
dhrytzak@sreda.com