

2024 GDP GROWTH

1.5%

2025F GDP GROWTH

1.1%

Forecast

UNEMPLOYMENT RATE

6.3%

May 2024

7.0%

May 2025

ROAD TO RECOVERY

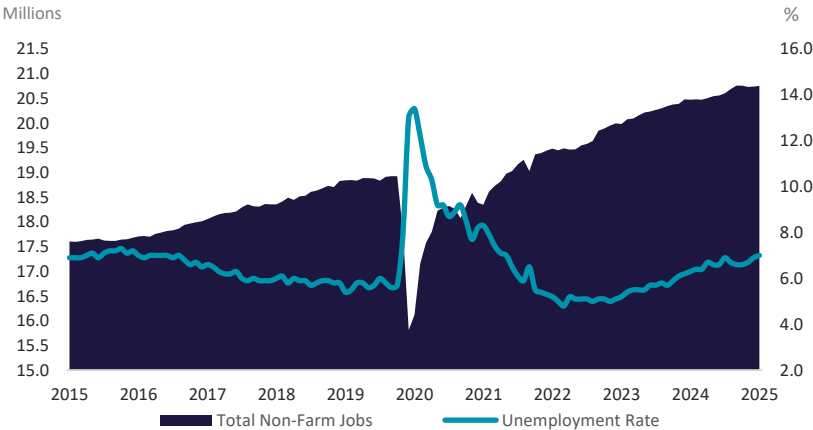
-3.0M

March-April 2020 Total Job Losses

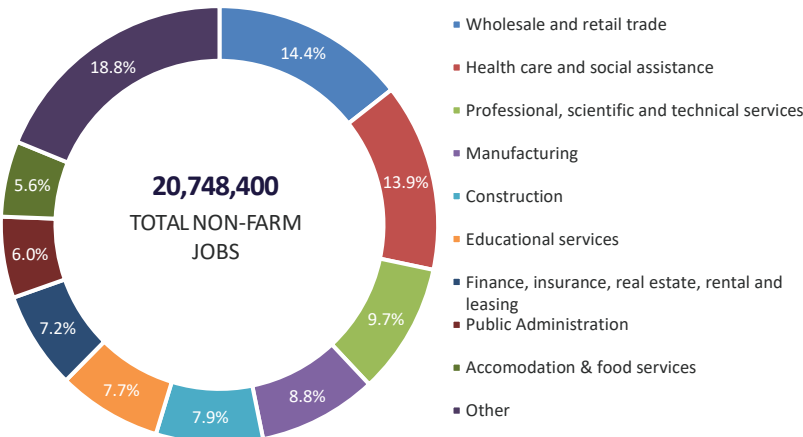
4.9M

May 2020-May 2025 Total Job Gains

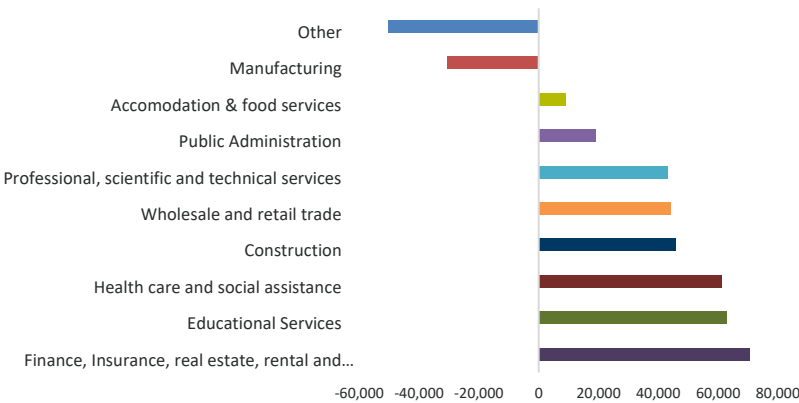
TOTAL NON-FARM EMPLOYMENT VS. UNEMPLOYMENT RATE



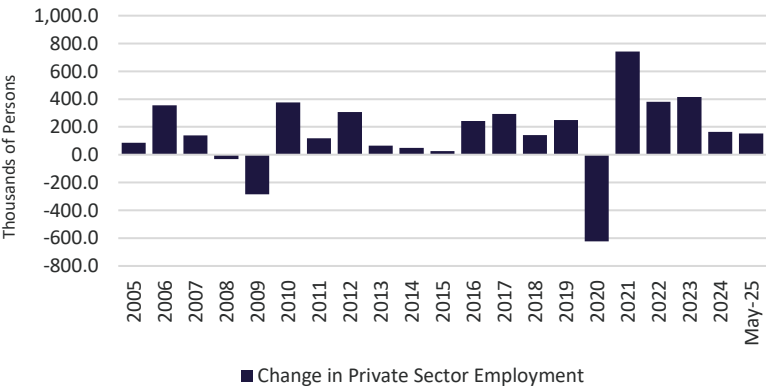
MAY 2025 EMPLOYMENT BY INDUSTRY



YEAR-OVER-YEAR JOB CHANGES BY SECTOR (MAY 2024 VS. MAY 2025)



CHANGE IN PRIVATE SECTOR EMPLOYMENT (YEAR-OVER-YEAR)



■ Change in Private Sector Employment



EMPLOYMENT CHANGE

MAY 2024 VS. MAY 2025

VANCOUVER			
2.1%	34K	1.7M	
CHANGE	GAINS	EMPLOYMENT	
CALGARY			
3.6%	34K	987K	
CHANGE	GAINS	EMPLOYMENT	
EDMONTON			
1.3%	11K	846K	
CHANGE	GAINS	EMPLOYMENT	
SASKATOON			
4.2%	8K	204K	
CHANGE	GAINS	EMPLOYMENT	
WINNIPEG			
4.6%	22K	513K	
CHANGE	GAINS	EMPLOYMENT	
KITCHENER/WATERLOO			
3.5%	13K	396K	
CHANGE	GAINS	EMPLOYMENT	
LONDON			
0.2%	0.7K	325K	
CHANGE	GAINS	EMPLOYMENT	
TORONTO			
1.8%	68K	3.7M	
CHANGE	GAINS	EMPLOYMENT	
OTTAWA			
4.2%	28K	708K	
CHANGE	GAINS	EMPLOYMENT	
MONTREAL			
3.2%	75K	2.4M	
CHANGE	GAINS	EMPLOYMENT	
HALIFAX			
0.5%	1K	294K	
CHANGE	GAINS	EMPLOYMENT	

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