

2024 – Annual Labour Market Snapshot

Labour Market Insights

Here we highlight some key data highlights from 2024 with comparisons to 2023¹.

Participation Rate (the % of all people 15+ years old that are working or looking for work)

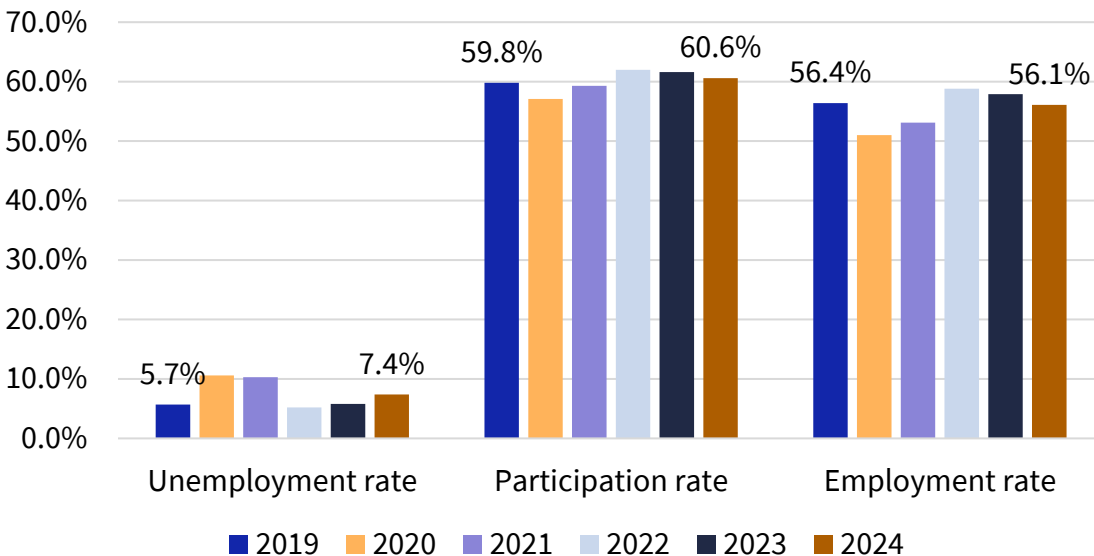
- Between 2023 and 2024 we saw participation rates slightly decrease. This has been particularly the case for youth aged 15-24.

Employment Rate (the % of all people 15+ years old that are working)

- Between 2023 and 2024 we saw employment decrease. This has been particularly the case for youth aged 15-24.

Unemployment Rate (the % of all people 15+ years old working or looking for work, *which is looking for work*)

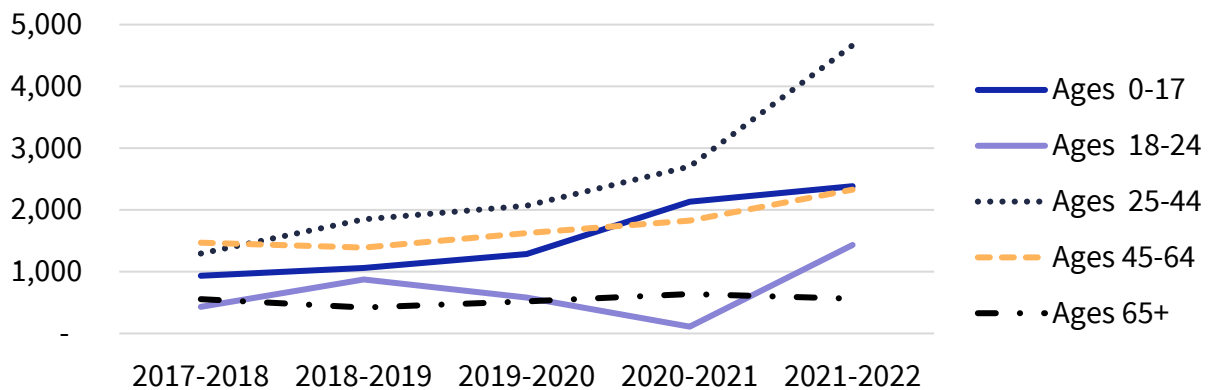
- Between 2023 and 2024 we saw the unemployment rate increase, but the groups with the largest increases were youth (age 15-24) and individuals aged 25-54.



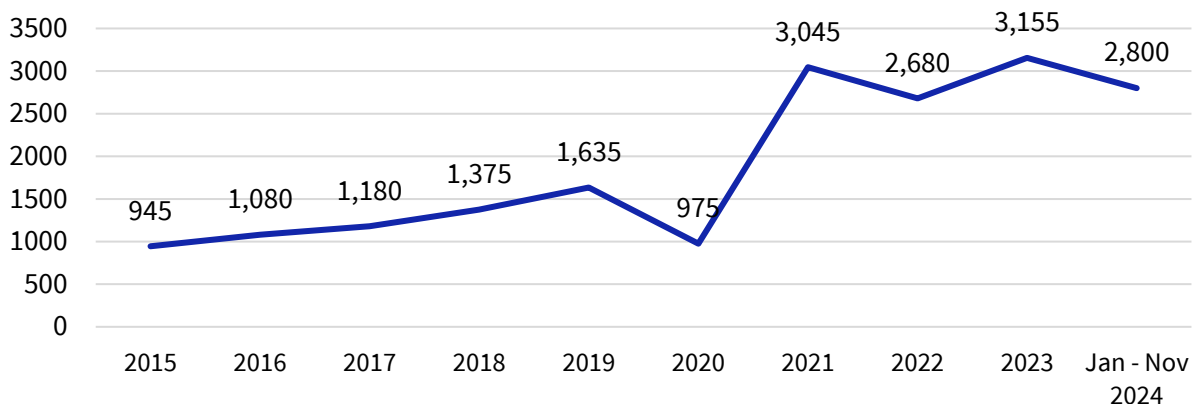
¹ Source: Statistics Canada. Table 14-10-0385-01 Labour force characteristics, annual.

Population shifts

- Population growth is evident. Niagara's population grew from an estimated 508,767 in 2022 to 525,352 in 2023.²
- The relative sizes of different age groups have changed in the following ways:
 - o Increases in relative cohort size for individuals 55-64 and 65+ years old
 - o Decreases in relative cohort size for individuals 0-14 and 15-54 years old
- 2021-22 (the most recently available data) saw significantly more net-migration than the prior years. The largest group that moved to Niagara was individuals aged 25-44 years old³



- In 2023, Niagara saw more than three times the number of new permanent residents than in 2020.⁴



² Statistics Canada, Table 17-10-0152-01 Population estimates, July 1, by census division, 2021 boundaries

³ Statistics Canada, Taxfiler Database, Population Migration, Niagara Census Division Note: these data are inclusive of all people moving into Niagara, regardless of immigration status.

⁴ Source: IRCC, Admissions of Permanent Residents by Province/Territory and Census Subdivision, 2022.