

Labour Market Information News

Published by the Department of Labour, Skills and Immigration

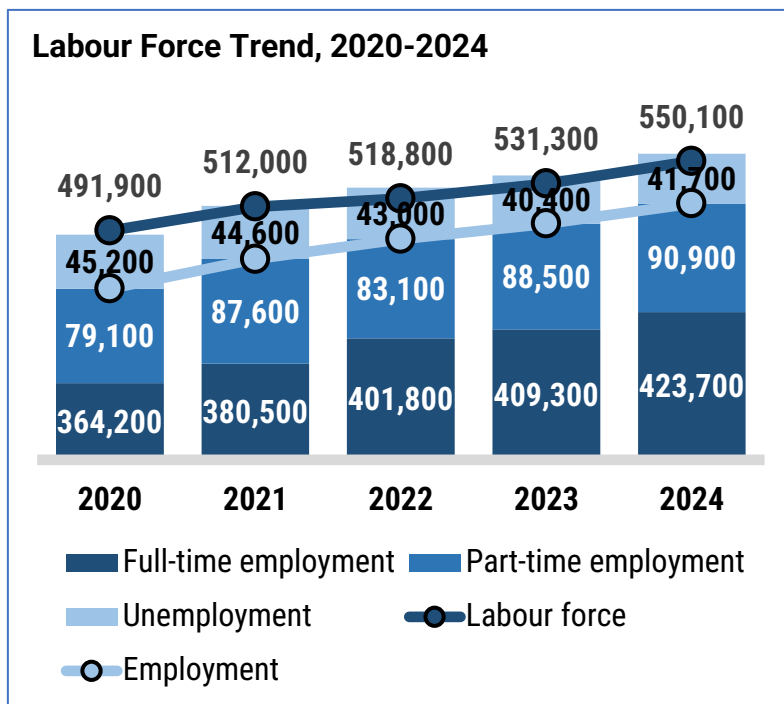
January 2025

Labour Force Survey, 2024 Annual Results Nova Scotia Highlights

Overview

Nova Scotia's labour market continued its positive momentum in 2024, marking the fifth year of growth since 2020. The average employment level in 2024 was 514,600 – 16,800 jobs higher than the previous year. The average unemployment rate in 2024 rose by 0.2 percentage points to 6.5%, from the record low of 6.3% in 2023.

Nova Scotia's Labour Market Trends 2020-2024



- The labour force expanded by 3.5% in 2024 in Nova Scotia (+18,800 persons), following the gains in 2023 and 2024 of 1.3%, and 2.4% respectively. From 2020 to 2024, the labour force increased by 11.8%, surpassing population growth at 9.3%.
- Nova Scotia has sustained robust employment growth since 2020, with 16,800 jobs added (+3.4%) in 2024. This growth was driven by increases in full-time jobs (+14,400 jobs, +3.5%) and part-time jobs (+2,400 jobs, +2.7%).

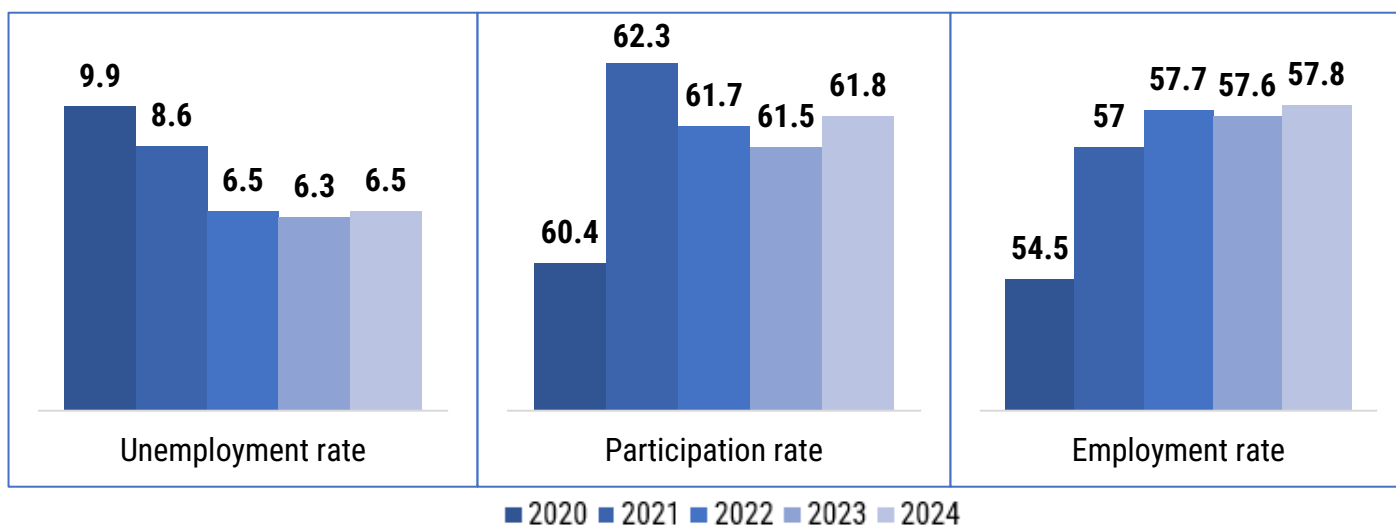
Source: Statistics Canada, Labour Force Survey, Table 14-10-0327-01, Both Sexes, Ages 15+.

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Labour Market Indicators Nova Scotia, 2020-2024

Labour Force Trend, 2020-2024



Source: Statistics Canada, Labour Force Survey, Table 14-10-0327-01, Both Sexes, Ages 15+.

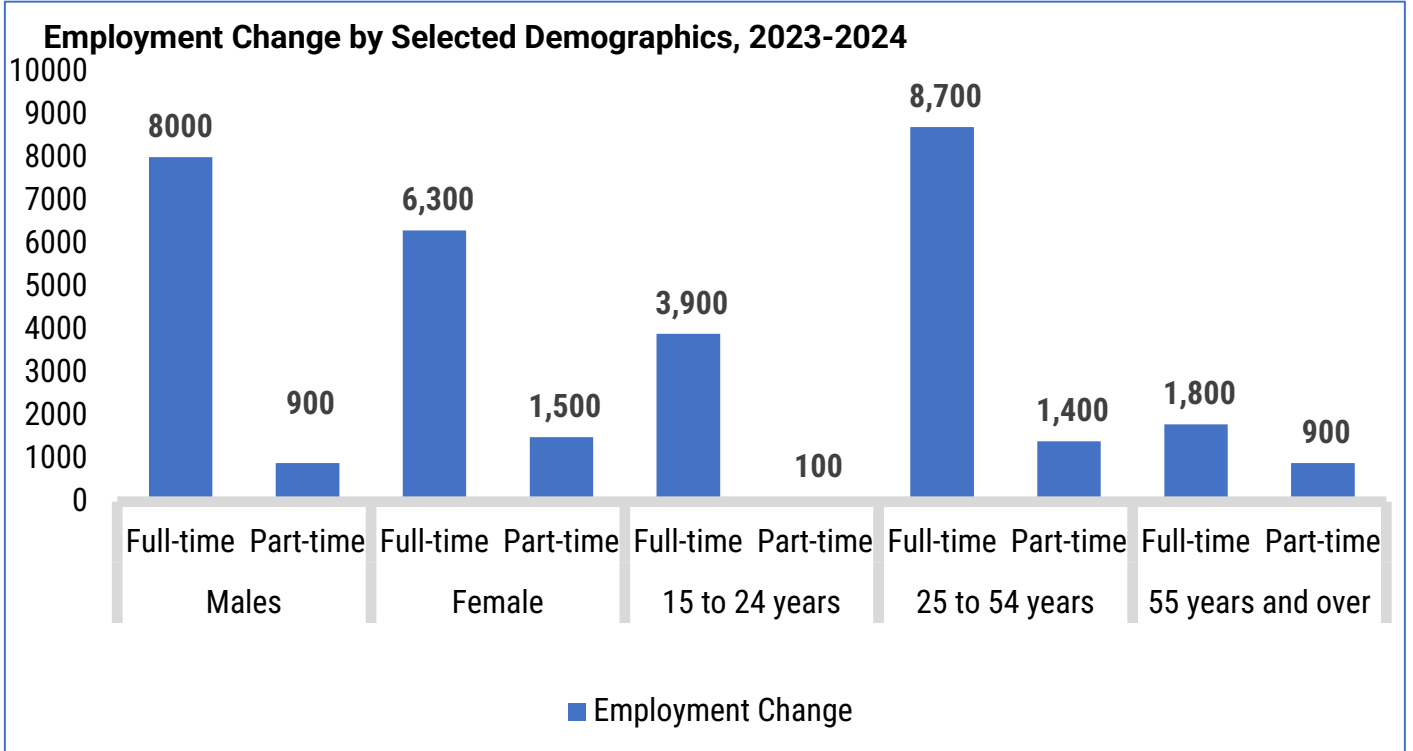
- The average unemployment rate in Nova Scotia in 2024 was 6.5%, 0.2 percentage points higher than 2023. However, it continues to remain at historic low levels.
- The participation rate (number of Nova Scotians aged 15 and up participating in the labour market) rose by 0.3 percentage points in 2024 to 61.8%, and remained 0.5 percentage points short of the pre-pandemic year of 2020.
- Nova Scotia's employment rate slightly increased in 2024 by 0.2 percentage points to 57.8%, exceeding the pre-pandemic level at 57.6%.

Employment Change by Selected Demographics Nova Scotia, 2023-2024

- Nova Scotia's employment growth has been unevenly distributed across demographic groups and industries.
 - The youth (aged 15-24) experienced the fastest growth (+3,900 jobs, +5.8%) in 2024, compared to a gain of 3.4% among the entire provincial labour force.
 - Nova Scotia males gained more jobs than females in 2024 (+9,100 jobs, +3.6%; versus +7,800 jobs, +3.2%). Both groups gained full-time jobs, but this was more pronounced for males (+8,000 jobs, +3.7%) than females (+6,300 jobs, +3.3%). Both also gained part-time jobs, with females (+1,500 jobs, +2.7%) gaining more than males (+900 jobs, +2.7%).
 - The industries with the largest employment gains in 2024 were "accommodation and food services" (+4,600 jobs, +15.3%), "educational services" (+4,600 jobs, +12.0%), and "public administration" (+4,500 jobs, +13.2%). "Professional, scientific and technical services" posted the largest job losses of any industry (-2,300 jobs, -6.0%).

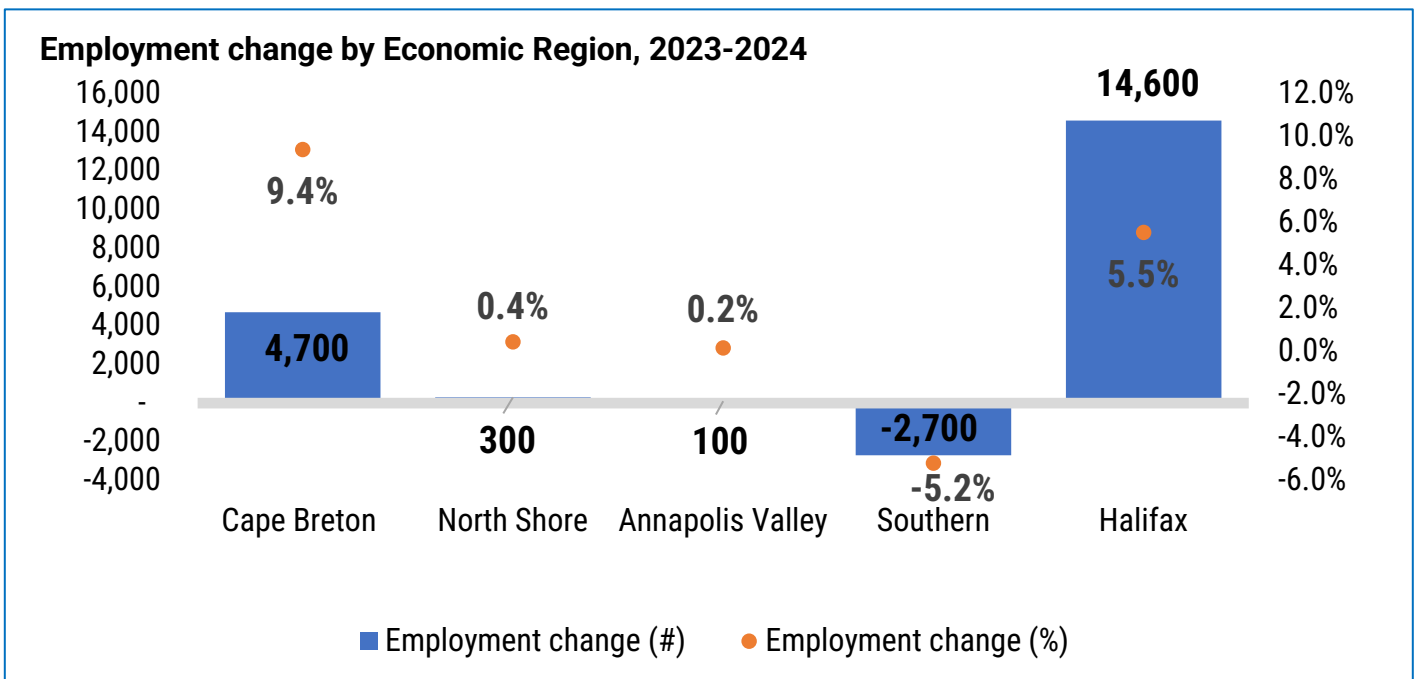
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Source: Statistics Canada, Labour Force Survey, Table 14-10-0327-01, Both Sexes, Ages 15+.

Employment Change and Labour Market Indicators By Economic Region, 2023-2024



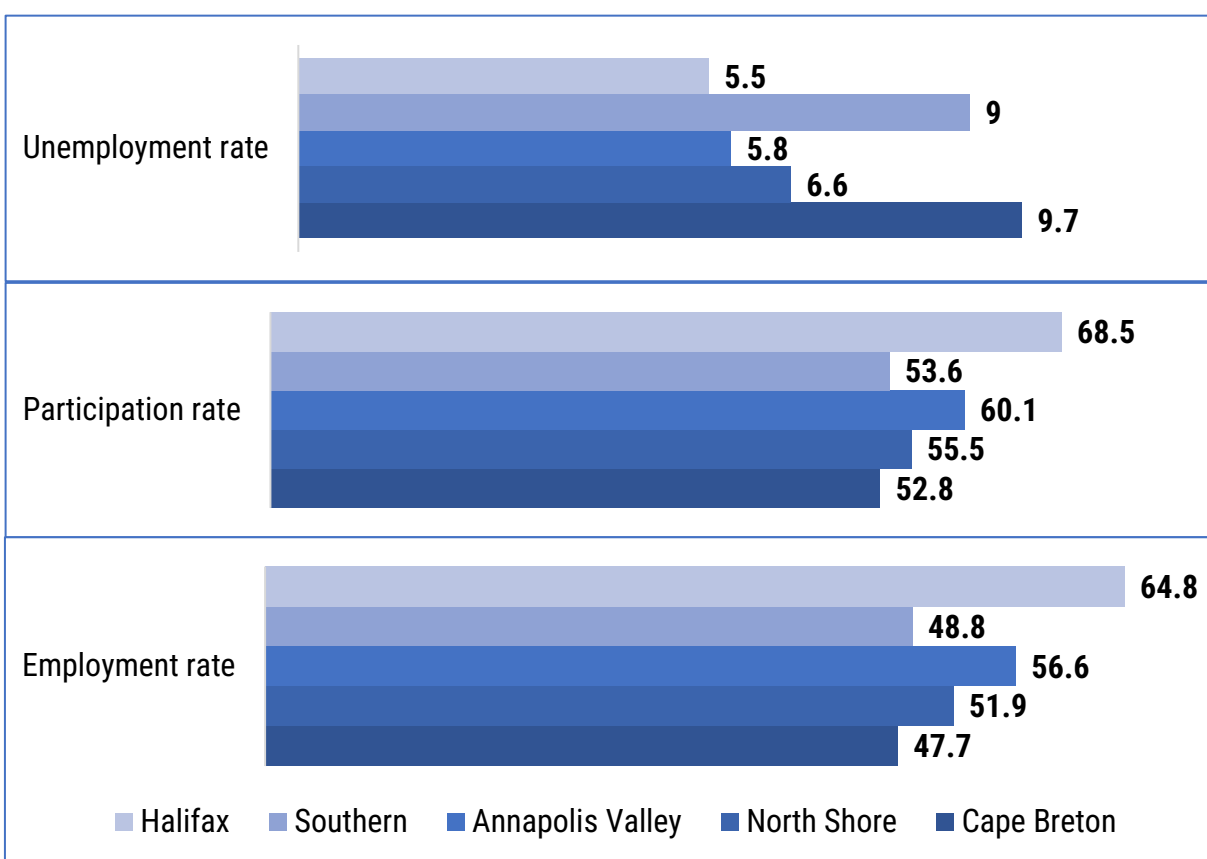
Source: Statistics Canada, Labour Force Survey, Table 14-10-0393-01, Both Sexes, Ages 15+.

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- The Halifax region accounts for just over half of the provincial employment (54.1%). Over three quarters of the jobs gained in 2024 were located in this region, with 14,600 jobs out of 16,800 total job gains in the province.
- In percentage terms, the Cape Breton region led the province with an employment gain of 9.4% (+4,700 jobs), followed by the Halifax region at 5.5% (+14,600 jobs). The North Shore region and the Annapolis Valley region experienced minor employment growth at 300 jobs (+0.4%) and 100 jobs (+0.2%), respectively. The Southern region was the only economic region to register a decline in jobs in 2024 (-2,700 jobs, -5.2%).

Labour Market Indicators by Economic Region (%), 2024



Source: Statistics Canada, Labour Force Survey, Table 14-10-0393-01, Both Sexes, Ages 15+.

- The Halifax region posted the highest participation (68.5%) and employment (64.8%) rates of all economic regions in the province in 2024.
- The Halifax region recorded the lowest average unemployment rate of all region in 2024 at 5.5%, closely followed by the Annapolis Valley region (5.8%).
- The Cape Breton region had the lowest participation (52.8%) and employment (47.7%) rates of all economic regions in 2024. While the unemployment rate in Cape Breton region has consistently exceeded that of other regions, this marks the first time since 2006 that it fell below double digits (9.7%).

Labour Force Survey Glossary

Employment: Employed persons are those who, during the reference week, did any work for pay or profit or had a job and were absent from work.

Employment rate (employment/population ratio): Number of employed persons expressed as a percentage of the population 15 years of age and over. The employment rate for a particular group (for example, one defined by age, sex, marital status, or province) is the number employed in that group expressed as a percentage of the population for that group.

Labour force: Civilian non-institutional population 15 years of age and over who, during the survey reference week, were employed or unemployed. Prior to 1966, persons aged 14 and over were covered by the survey.

Participation rate: Total labour force expressed as a percentage of the population aged 15 years and over. The participation rate for a particular group (for example, women aged 25 years and over) is the labour force of that group expressed as a percentage of the population for that group.

Unemployment: Unemployed persons are those who, during reference week, were without work, were available for work and were either on temporary layoff, had looked for work in the past four weeks or had a job to start within the next four weeks.

Unemployment rate: Number of unemployed persons expressed as a percentage of the labour force. The unemployment rate for a particular group (for example, one defined by age, sex, or marital status) is the number of unemployed persons in that group expressed as a percentage of the labour force for that same group.

Source: Statistics Canada Labour Force Survey Guide