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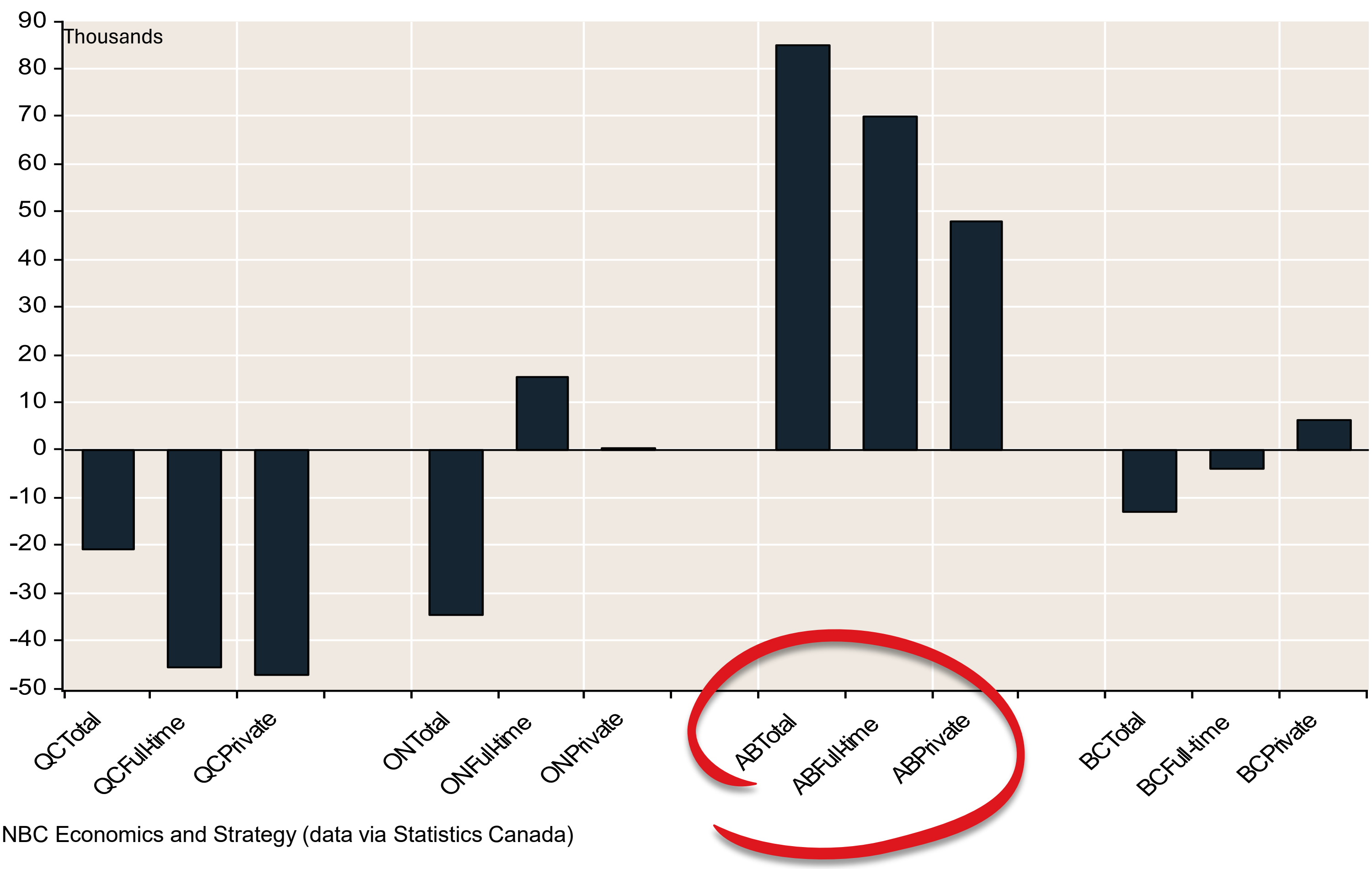
Canada Watch

By Stéfane Marion & Alexandra Ducharme

This morning's labour market **data** are worth revisiting through a regional lens because Alberta is entering the latest global oil shock with a much firmer employment base than the rest of the big four provinces. That matters because Alberta's advantage is not confined to one narrow measure of hiring but extends across total, full-time and private-sector employment, suggesting the province is starting from a position of broader labour-market resilience even as Central Canada softens. As today's Hot Chart shows, Alberta is the only major province posting strong gains across all three employment measures over the past year, while Quebec is contracting across the board, Ontario's weakness is concentrated in part-time work, and B.C. is slipping overall despite modest private-sector growth. The regional outlook is therefore much more uneven than the national headline suggests: the same external oil shock that adds pressure to already-soft provinces may land very differently in a province where labour demand has held up much better.

Canada: Alberta diverges before the shock hits

Annual employment growth: total, full-time and private-sector jobs



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