

# Private Sector Job Vacancies



## The job vacancy rate continues to decline

The job vacancy rate in Canada's private sector in Q1 2024 dropped to 3.5% (Figure 1), slowly approaching its 2019 level (3.3%).

## Most provinces experienced a drop or remained stable

With the exception of New Brunswick, which recorded an increase in its quarterly vacancy rate (Figure 1 and Table 2), all provinces experienced a decrease or remained stable. Saskatchewan, British Columbia and Prince Edward Island had the largest quarterly change (-0.3%).

## All sectors saw a decline or remained unchanged

Similarly to Q4 2023, all sectors recorded a quarterly and annual decline in their vacancy rates. While having the highest vacancy rates, personal services and construction were among the sectors recording the biggest quarterly decline (-0.3%), with the finance, insurance and real estate sector leading with a 0.4% drop (Figure 2 and Table 2).

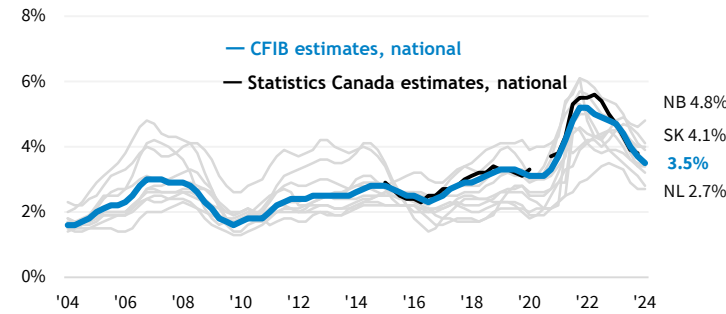
## The vacancy rate declined for all size of business

Vacancy rates decreased across businesses of all sizes, with smaller businesses continuing to experience higher rates. The biggest quarterly drop was recorded for micro businesses (fewer than 5 employees) (Table 2). Out of the 500,000 national job vacancies, about 200,000 are in businesses with fewer than 20 employees (Figure 3).

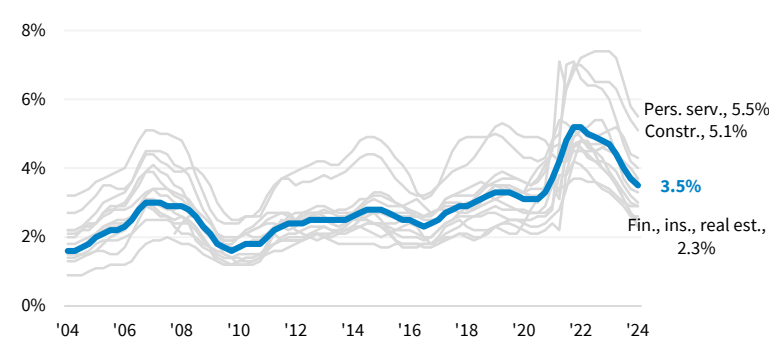
## Sources

(1) CFIB, Your Business Outlook Survey, Jan. 2004-March 2024. Trended.  
 (2) Statistics Canada. Table 14-10-0398-01. Adjusted for seasonality.  
 Note: \* Q/Q (3-month) and Y/Y (12-month) changes are in percentage points.

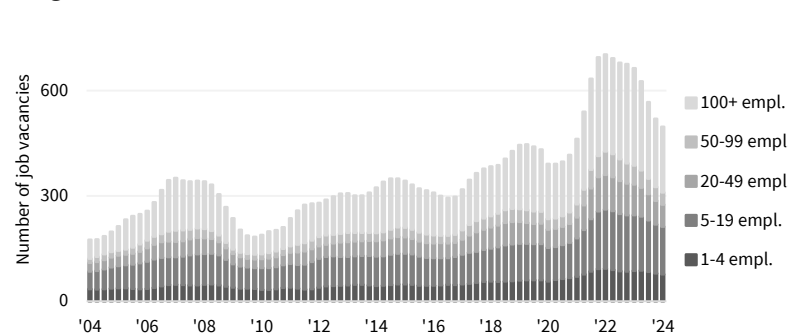
**Figure 1 – Job vacancy rates by province, Canada<sup>1,2</sup>**



**Figure 2 – Job vacancy rates by sector, Canada<sup>1</sup>**



**Figure 3 – Total vacancies by business size (in thousands)<sup>1</sup>**



**Table 2 – Private sector job vacancies, 2024 Q1<sup>1</sup>**

	Vacancy rate (%)	Q/Q change*	Y/Y change*	Total vacancies (n)
<b>Canada</b>	<b>3.5%</b>	<b>-0.2%</b>	<b>-1.2%</b>	<b>496,700</b>
New Brunswick	4.8%	0.2%	0.0%	12,300
Saskatchewan	4.1%	-0.3%	-0.4%	15,000
Manitoba	4.0%	0.0%	-0.5%	18,900
Quebec	3.9%	-0.2%	-1.4%	124,600
British Columbia	3.5%	-0.3%	-1.3%	70,600
Nova Scotia	3.4%	-0.1%	-0.5%	11,600
Alberta	3.4%	0.0%	-0.9%	58,800
Ontario	3.2%	-0.2%	-1.4%	179,400
Prince Edward Island	2.8%	-0.3%	-0.9%	1,400
Newfoundland and Labrador	2.7%	0.0%	-0.7%	4,100
Personal services	5.5%	-0.3%	-1.9%	34,300
Construction	5.1%	-0.3%	-1.4%	64,700
Agriculture	4.3%	-0.1%	-0.8%	8,000
Hospitality	4.0%	-0.2%	-2.0%	56,400
Enterprise management	3.7%	0.0%	-1.0%	38,200
Health, education	3.7%	-0.3%	-0.8%	45,600
Professional services	3.6%	-0.2%	-1.1%	46,300
Transportation	3.3%	-0.1%	-1.7%	23,500
Retail	3.0%	-0.2%	-1.1%	62,800
Natural resources	2.9%	0.0%	-0.5%	6,400
Manufacturing	2.9%	-0.1%	-0.9%	47,500
Wholesale	2.6%	0.0%	-0.7%	22,100
Information, arts, recreation	2.5%	-0.2%	-1.4%	14,800
Finance, insurance, real estate	2.3%	-0.4%	-1.5%	26,100
1-4 employees	6.8%	-0.3%	-0.8%	76,200
5-19 employees	5.7%	-0.2%	-1.1%	135,700
20-49 employees	3.5%	-0.2%	-1.3%	63,200
50-99 employees	2.5%	-0.2%	-1.3%	34,900
100+ employees	2.5%	-0.1%	-1.2%	186,800