

HALFWAY THROUGH 2024



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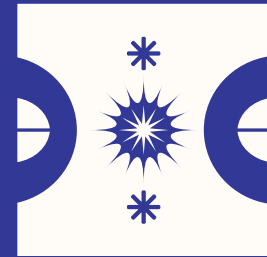
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Executive Summary



The Current Landscape

The 2024 mid-year report will elaborate on the labour force characteristics of Hamilton's population; with a deep dive into Hamilton's youth labour force and immigrant labour force. The report also explores Hamilton's industrial changes, job posting trends and wage data. This report is a continuation of the 2023 series, which can be found [here](#).

Key Highlights

- In the first half of 2024, the Hamilton region added 7,800 persons to the population.
- Unemployment overall rose in the first half of 2024, with the Hamilton CMA levelling a 7.3% unemployment rate in June.
- Hamilton's youth population saw their employment go up as youths not participating in the labour force declined in the second quarter, and employment was up.
- From Jan to June, Hamilton's Agricultural sector saw the most growth in employment, at 22%.
- Job demand in the first half remained strong, with almost 32,000 job postings coming from 6,500 unique employers - comparable to what it was in the first half of 2023.

About Us



Background

Funded by the Ministry of Labour, Immigration, Training and Skills Development, Workforce Planning Hamilton (WPH) is a not-for-profit that specializes in local labour market information and data dissemination. We help support the Hamilton community by providing insights into the current labour landscape and by addressing gaps in the labour market.

Mission and Projects

Using evidence-based analysis and data distribution, we engage a broad range of labour market stakeholders to support sustainable employment, community planning, and provide solutions to workforce challenges, ultimately creating a prosperous Hamilton workforce. To see how we are making an impact in Hamilton, check out our [Current Projects](#).

Since 1995...

WPH has been a leader in labour market information, helping support the Hamilton region and improve labour conditions. We are one of 25 local boards operating within a larger network known as [Workforce Planning Ontario](#).

Methodology

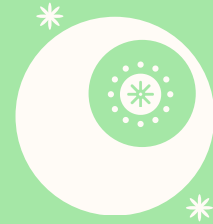
This section will describe the data sources used in the report and a glossary of commonly used terms. WPH takes an evidence-based approach to ensure that the information presented is accurate and reliable.

Data Sources

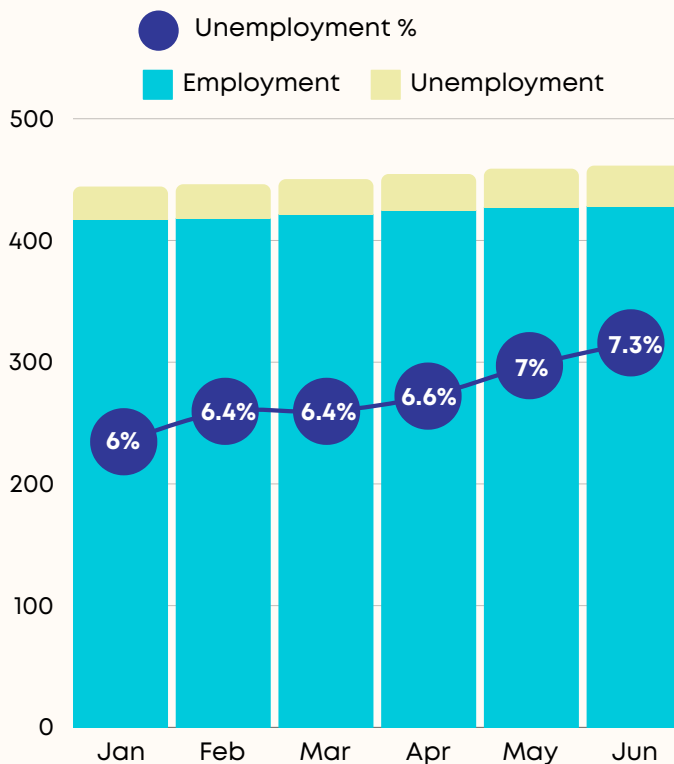
Data for this report was sourced from Statistics Canada, The Job Bank of Canada, Workforce Planning Hamilton's Job Board and the Bank of Canada. Seasonally adjusted data are used unless otherwise stated.

Terms	Definition
Unemployment Rate	the percentage of people unemployed per the labour force.
Employment Rate	the percentage of people working per the population.
Participation Rate	the percentage of people in the labour force per the population.
Labour Force	the unemployed and employed population.
Census Metropolitan Area (CMA)	refers to the greater geography of Hamilton, Burlington and Grimsby.
Total CPI Inflation	the Consumer Price Index measures changes in consumer prices experienced by Canadians. It is obtained by comparing (usually year-over-year), the cost of a fixed basket of goods and services purchased by consumers

The First Half

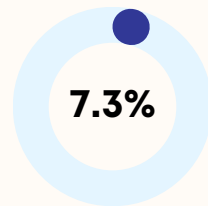


Unemployment and Unemployment in Hamilton, Ontario

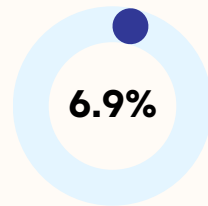


Source: Statistics Canada (2024.) [Table 14-10-0380-01](#)

Unemployment Rates



Hamilton in June 2024

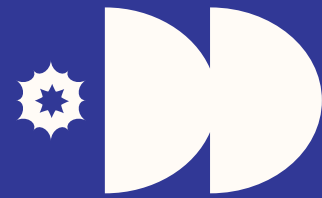


Ontario in June 2024

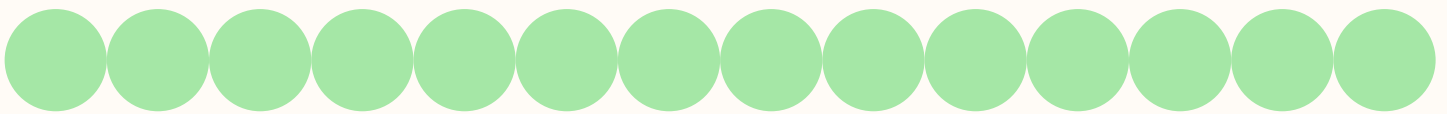
Analysis

From January to June of 2024, employment within the Hamilton CMA grew by 10,000 workers, translating to a 2 per cent change in the employed population. During the first half of 2024, unemployment greatly outpaced employment in Hamilton, as the unemployed population went by up almost 7,000 persons, with a related per cent increase of 26%. Hamilton's unemployment rate also saw a steady increase in the first half, starting from 6% in January and accelerating to 7.3% (+1.3%) in June. In comparison, the regional unemployment rate levelled at 6.9%.

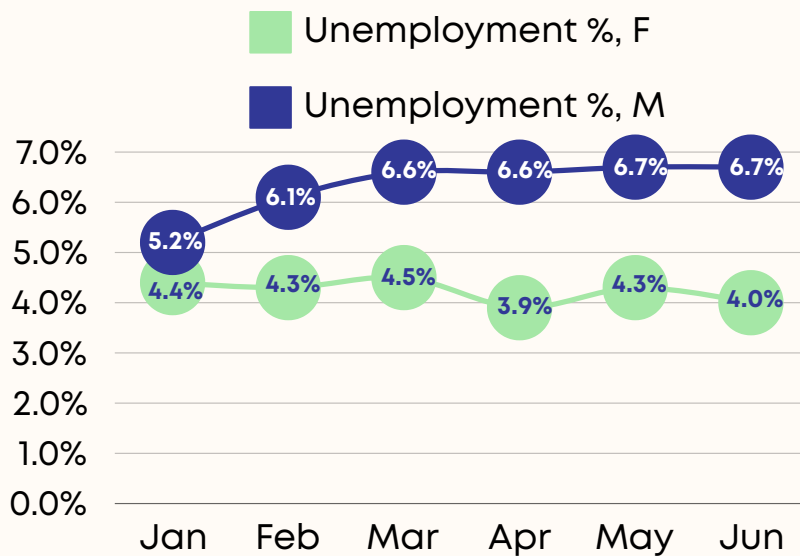
The First Half



Hamilton's Working Age Characteristics



Unemployment and Labour Force



Source: Statistics Canada (2024.) [Table 14-10-0378-01](#), unadjusted

Population

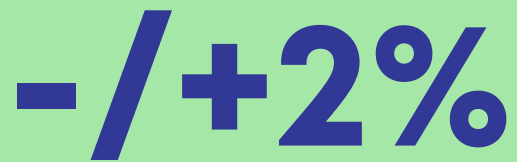
Throughout the first half of 2024, the working-age population in Hamilton increased by 7,100 persons. The male population grew by 5,200 persons or 3.3% whereas the female population grew by 1,900 (1.2%).

Trends

For Hamilton's working-age labour force (25-54 years old), the male working age group saw a gradual increase in their unemployment rate in the first half, whereas females saw a gradual decline in unemployment. With this said, the accelerated rise in unemployment for the male-working age population may be contributed to the increase in the population, at 3.3% in the last six months. In comparison, the female working age population grew by 1.2% in the last six months.



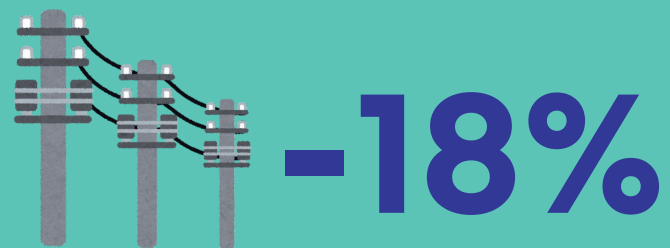
In employment growth for Hamilton's **agricultural sector** as employment totaled 3,300 throughout the second quarter.



Hamilton's services-producing sector gained 2% in employment while the goods-producing lost 2%.

Still Growing

A modest 2% overall gain was seen in **total employment** in the first half.



in employment was lost for Hamilton's **Utilities sector** as employment declined from 3,300 to 2,700 in the first half of 2024.

Growing

From January to June 2024, the top growing industries for Hamilton were Agriculture (22%), Tech (16%), and Accommodation and Food Services (12%).

Declining

The top declining industries for the first half of 2024 were Utilities (-18%), Other Services (-10%) and Construction (-7%).

Expansion

Despite an offset in gains seen in the goods and services sectors, minor employment gains drove the first half of 2024, as overall employment was up 2%.

Source: Statistics Canada (2024.) [Table 14-10-0379-01](#) unadjusted

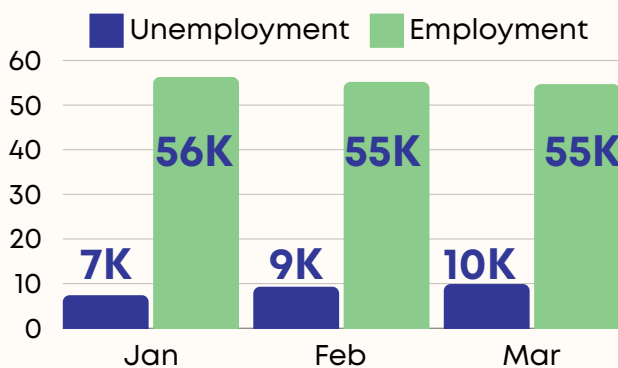
Q1 of 2024

Source: Statistics Canada (2024.) Labour Force Survey.



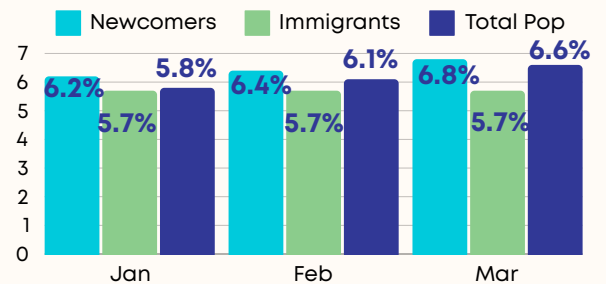
Youth Labour Force

In the first quarter, unemployment rose among youths (15-24) by 600 youths, while employment declined by 500 youths. Most of the unemployment was concentrated among male youths (400).



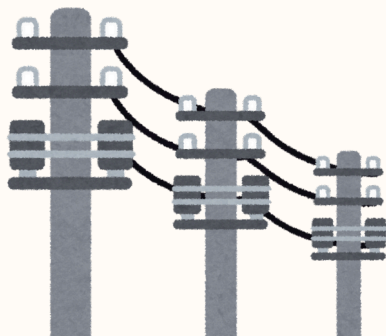
Immigrant Labour Force

For the first quarter, Ontario saw an influx of 43,000 Newcomers between Jan to June. In turn, this pushed the unemployment rate up as more people were searching for work. The Immigrant unemployment rate (those landed 10+ years ago) remained unchanged as the Newcomer and total population rose in unemployment.



Top Growing Industries

From January to March, the top growing industry in the Hamilton region was Public Administration (17%), which saw an additional 3,100 workers added in the community. Following was Accommodation and Food Services (15.4%), and Transportation and Warehousing (15%).



Top Declining Industries

From January to June 2024, the top declining industry in the Hamilton region was Business, Building and Other Support Services (-15%), which lost 2,200 workers. Following was Wholesale and Retail Trade (-8%) and Information, Culture and Recreation (-7.6%).



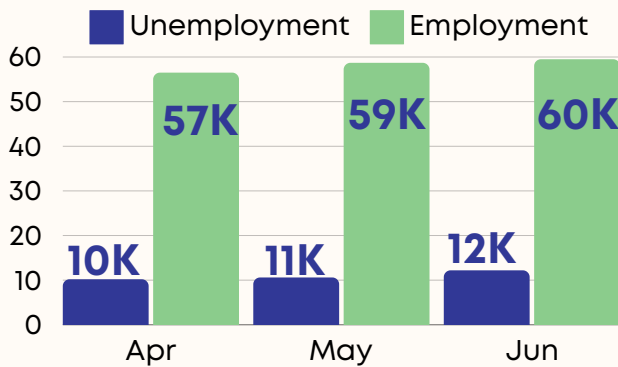
Q2 of 2024

Source: Statistics Canada (2024.) Labour Force Survey.



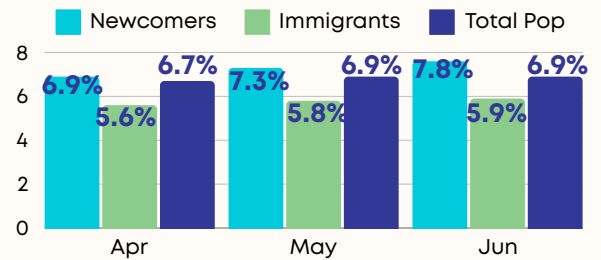
Youth Labour Force

Compared to Jan 2024, in June the youth population declined by 300 youths to 107,500. From this, employment was up as the beginning of summer opened up more job opportunities for youth, evident with the 3,100 decline in youths not in the labour force.



Immigrant Labour Force

In the second half of 2024, Ontario's Newcomer labour force saw unemployment increase, to 7.8% in June. For the most part, the Immigrant unemployment rate remained below 6%, and the total population saw unemployment increase to 6.9% in June.



Top Growing Industries

From losing 15% of its employment in the first quarter, Business, Building and Other Support Services saw employment grow by 26% in the second quarter. Following industries were Information, Culture and Rec (12%) and Professional, Scientific and Tech Services (9%).

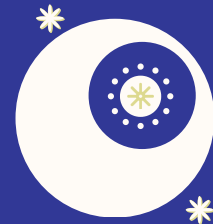


Top Declining Industries

From April to June, the top declining industry was Other Services which lost 14% of employment. Following were Public Administration (-13.6%) and Transportation and Warehousing (-13.1%).

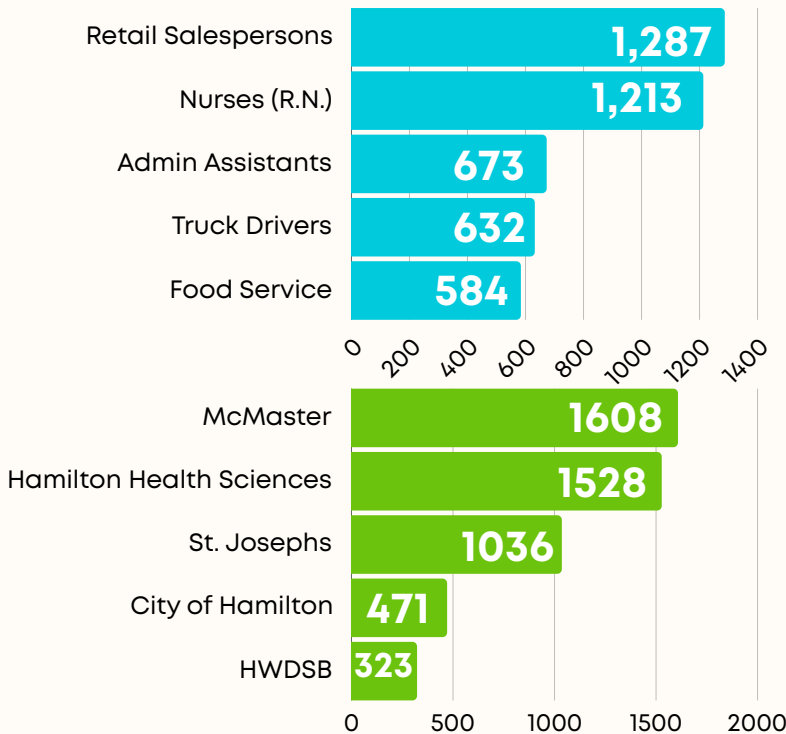


Collected from Workforce Planning Hamilton’s Job Board, job demand in the region totaled 31,865 job postings from 6,517 unique employers. From this, the top occupation employers were looking to hire in the first half were Retail Salespersons, with 1,287 job postings. In close second were Nurses (R.N.s and R.P.N.s) with 1,213 job postings. Top employers for the first half included McMaster University, Hamilton Health Sciences, St. Josephs, the City of Hamilton and the Hamilton-Wentworth District School board.



Job Demand and Wages

Top 5 Occupations and Employers, Jan-June 2024



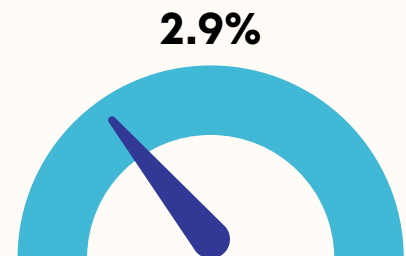
+31,865
Collected job postings from 6,517 employers between Jan to June 2024.

+\$1.9
Increase in average offered hourly wages in the Hamilton ER. With a current wage of \$26.25/hour.

Source: Statistics Canada (2024.) [Table 14-10-0441-01](#)

Inflation in Canada

Compared to two years ago, where inflation met a record high of 8.8%, inflation in June 2024 sat at 2.9%. For the first half of 2024, inflation has consistently remained in-line with the Bank of Canada’s target range of 1%-3%. From July 2023 to April 2024, the Bank’s Policy Interest Rate remained at 5%, in an effort to offset the high inflation seen previously. With the interest rate now within the target, the policy interest rate declined by 0.25% to 4.75% in June. The 2.9% inflation rate also follows the Bank’s target to reach 2% by early 2025.



Source: Bank of Canada (2024.)

Halfway Through 2024

Report