Labour Market Mismatch

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Skill Shortage Limits Employment Growth

Source: Statistics Canada, Bank of Canada, CIBC
Vacancy to Unemployment Ratio

June 2012

Source: Statistics Canada, CIBC
Skill Shortage

Distribution of Employment (2012)

- Occupations facing skilled shortage
- Others

Employment Growth (2011-2012)

- Occupations facing skilled shortage: 2.0%
- Others: 1.5%

Source: Statistics Canada, CIBC calculations
Surplus Labour

Total Unemployment

Unemployment Rate

Source: Statistics Canada, CIBC
The Headline Unemployment Rate for Teens Might Be Overstated

Unemployment Rate excluding Unemployed Students

Unemployment rate

Source: Statistics Canada, CIBC
Record-High Youth/Adult Employment Ratio

Ratio of Unemployment Rate
Age 15-24 / Age 25+

3-qtr moving avg

Source: Statistics Canada, CIBC
CIBC Employment Quality Index

Index Jan 1988=100
12-mos moving avg

Source: CIBC calculations based on Statistics Canada’s tabulations.
Shrinking Unemployment Gap Between High school/College and University Graduates

Unemployment Gap Relative to University Graduates

Source: Statistics Canada, CIBC
Share of Part-Time Employment in Total Employment

Source: Statistics Canada, CIBC
Increase in Real Wage (2002-2011)

Source: Statistics Canada, CIBC
Share of University Graduates Earning Less Than the Median Income (2006)

- Psychology
- Humanities
- Social Science
- Education
- Other
- Engineering
- Health
- Business

Low-return fields (account for 37% of recent graduates)

Canadian Average

Source: Statistics Canada, CIBC
Share of Recently Graduated Students That Earn <Medium National Income by Location of Study

Source: Statistics Canada, CIBC