

UNEMPLOYMENT IN CANADA IN 2011: A COMPARATIVE ANALYSIS

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How was the unemployment in Canada in 2011? Let's check some of the figures.

First, all figures related to Canada in this article have been taken from Statistics Canada, Canada's central statistical office.

In 2011 the labour force in Canada was 18,699,400 people. From this number, 52.7% were men and 47.3% were women. The province that has the largest number of women in their labour force is Nova Scotia with 49.4%, followed by Prince Edward Island with 48.6%. On the contrary, the province with the lowest number of women in their labour force is Alberta with 44.8%, followed by Saskatchewan with 46.1%.

The national unemployment rate in 2011 in Canada was 7.4%. This rate was 8.0% in 2010, 8.3% in 2009, 6.2% in 2008, 6.0% in 2007 and 6.3% in 2006. This means that unemployment is lower than in 2010 and 2009, but still higher than 2008 and since 2005.

But, how can we compare Canada with other countries? This comparison is difficult since not necessarily all countries define unemployment the same way. But, we can compare 2011 with 2007 for some other countries as well as for Canada. Using this ratio for comparing the three Nafta countries, Canada's unemployment is 23% higher than in 2007, Mexico has an unemployment 42% higher than in 2007 and the United States has an unemployment 94% higher than in 2007. This means that, unemployment in Canada could be lower, and hope it will be so in the coming months, but it is still better than Mexico and much better than the US.

Also, unemployment is not the same by sex. In Canada there is more unemployment (7.8%) among men than among women (7.0%).

Last but not least, unemployment is not the same in all ten provinces. The largest unemployment was in New Foundland and Labrador with 12.7%, followed by Prince Edward Island with 11.3%. Next to them are New Brunswick with 9.5%, Nova Scotia with 8.8%, Quebec and Ontario with 7.8%, British Columbia with 7.5%, Alberta with 5.5%, Manitoba with 5.4% and the lowest unemployment rate was in Saskatchewan with 5.0%.

Important to say that 39.0% of the labour force is in Ontario, 22.9% in Quebec, 13.1% in British Columbia, 11.8% in Alberta and the rest 13.2% is in the other six provinces.

About Acus Consulting. This firm supports companies, organizations and government agencies in financial and strategic analysis, investment project evaluations, financial planning and decision making. It has offices in Toronto and Mexico City.

Regards.

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