



**PRINCE EDWARD ISLAND  
 ECONOMIC INDICATORS**

	MONTHLY/QUARTERLY			YEAR TO DATE			ANNUAL		
<b>POPULATION</b>	Q2 2024	Q1 2024	Change	Q2 2024	Q2 2023	Change	2024	2023	Change
	178,550	177,318	0.7%	178,550	173,713	2.8%	178,550	173,713	2.8%
<b>LABOUR</b>	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
Labour Force ('000)	100.9	100.7	0.2%	99.7	94.7	5.2%	96.0	91.2	5.3%
Employed	92.6	91.7	1.0%	92.1	87.6	5.0%	89.0	84.2	5.7%
Unemployed	8.3	9.0	-7.8%	7.6	7.1	6.7%	7.0	6.9	1.4%
Unemployment Rate (%)	8.2	8.9	-0.7	7.6	7.5	0.1	7.3	7.6	-0.3
Participation Rate (%)	66.5	66.6	-0.1	66.6	66.0	0.6	66.4	65.5	0.9
Employment Rate (%)	61.0	60.6	0.4	61.5	61.0	0.5	61.5	60.5	1.0
<b>SEPH* EMPLOYMENT</b>	Jul 2024	Jun 2024	Change	Jan-Jul 2024	Jan-Jul 2023	Change	2023	2022	Change
Goods Producing	12,556	12,395	1.3%	12,286	11,930	3.0%	11,893	11,074	7.4%
Service Producing	65,153	64,380	1.2%	64,099	63,446	1.0%	63,724	62,112	2.6%
Industrial Aggregate	79,397	78,463	1.2%	77,875	76,759	1.5%	77,001	74,580	3.2%
<b>CONSUMER PRICE INDEX</b>	Aug 2024	Jul 2024	Change	Jan-Aug 2024	Jan-Aug 2023	Change	2023	2022	Change
All Items (2002=100)	166.8	167.1	-0.2%	165.5	161.9	2.2%	162.3	157.8	2.9%
Food	202.6	204.3	-0.8%	201.4	193.1	4.3%	194.4	180.2	7.9%
Shelter	177.1	176.4	0.4%	177.3	171.6	3.4%	172.5	168.6	2.3%
Energy	249.4	256.2	-2.7%	250.9	248.5	1.0%	250.8	267.5	-6.2%
<b>AVERAGE WEEKLY EARNINGS</b>	Jul 2024	Jun 2024	Change	Jan-Jul 2024	Jan-Jul 2023	Change	2023	2022	Change
Goods Producing(\$)	1,197.76	1,193.25	0.4%	1189.85	1171.65	1.6%	1188.75	1110.10	7.1%
Service Producing (\$)	1041.08	1035.63	0.5%	1038.93	979.55	6.1%	984.91	950.76	3.6%
Industrial Aggregate (\$)	1068.03	1058.40	0.9%	1060.85	1007.58	5.3%	1016.97	974.87	4.3%
<b>EMPLOYMENT INSURANCE</b>	Jul 2024	Jun 2024	Change	Jan-Jul 2024	Jan-Jul 2023	Change	2023	2022	Change
Total Beneficiaries (#)	8,690	5,660	53.5%	10,851	10,426	4.1%	10,199	11,904	-14.3%
Total Benefit Payments (\$,000)	18,835	12,221	54.1%	179,466	165,732	8.3%	272,458	303,732	-10.3%
<b>INTERNATIONAL EXPORTS</b>	Jul 2024	Jun 2024	Change	Jan-Jul 2024	Jan-Jul 2023	Change	2023	2022	Change
Total Exports (\$, thousands)	219,285	247,612	-11.4%	1,420,993	1,317,561	7.9%	2,334,888.7	1,988,986.0	17.4%
Food Products	50,142	66,154	-24.2%	285,695	330,470	-13.5%	572,085.4	527,366.6	8.5%
Consumer Goods	83,203	102,600	-18.9%	641,290	626,941	2.3%	1,066,758.2	892,772.2	19.5%
<b>MANUFACTURING SHIPMENTS**</b>	Jul 2024	Jun 2024	Change	Jan-Jul 2024	Jan-Jul 2023	Change	2023	2022	Change
Non-Durable Goods (\$, 000s)	180,043	169,400	6.3%	1,300,166	1,274,166	2.0%	2,176,718	1,979,478	10.0%
Total Shipments (\$, 000s)	289,644	274,157	5.6%	1,991,714	1,896,992	5.0%	3,256,413	3,013,298	8.1%
<b>FARM CASH RECEIPTS</b>	Q2 2024	Q1 2024	Change	YTD 2024	YTD 2023	Change	2023	2022	Change
Total Receipts (\$, 000s)	192,703	217,766	-11.5%	410,469	412,893	-0.6%	814,849	757,791	7.5%
Total Crops	134,934	129,364	4.3%	264,298	290,695	-9.1%	552,697	496,843	11.2%
Potatoes	109,209	105,863	3.2%	215,072	243,085	-11.5%	409,136	350,219	16.8%
Total Livestock	52,915	50,807	4.1%	103,722	97,292	6.6%	194,901	186,219	4.7%
Cattle and Calves	13,049	11,417	14.3%	24,466	24,316	0.6%	48,475	39,086	24.0%
Hogs	4,448	3,430	29.7%	7,878	5,883	33.9%	10,786	14,977	-28.0%
Direct Payments	4,854	37,595	-87.1%	42,449	24,906	70.4%	67,251	74,729	-10.0%
<b>NEW MOTOR VEHICLE SALES</b>	Jul 2024	Jun 2024	Change	Jan-Jul 2024	Jan-Jul 2023	Change	2023	2022	Change
Value (\$, 000s)	38,971	30,543	27.6%	226,081	211,078	7.1%	370,210	286,401	29.3%
Number of Vehicles	873	649	34.5%	4,937	4,342	13.7%	7,670	6,778	13.2%
<b>RETAIL SALES**</b>	Jul 2024	Jun 2024	Change	Jan-Jul 2024	Jan-Jul 2023	Change	2023	2022	Change
Total Sales (\$, 000s)	292,834	289,618	1.1%	2,089,181	2,050,075	1.9%	3,506,772	3,367,331	4.1%
<b>CONSTRUCTION</b>	Q2 2024	Q1 2024	Change	YTD 2024	YTD 2023	Change	2023	2022	Change
Housing Starts	317	394	-19.5%	711	444	60.1%	1,139	1,318	-13.6%
Building Permits (\$, 000s)	86,273	100,371	-14.0%	427,021	315,622	35.3%	542,212	558,307	-2.9%
Residential	77,130	43,212	78.5%	283,570	220,606	28.5%	373,239	377,974	-1.3%
Non - Residential	9,143	57,159	-84.0%	143,453	95,017	51.0%	168,976	180,337	-6.3%

Source: Statistics Canada

F - Too unreliable to publish

This document available online: <https://www.princeedwardisland.ca/en/publication/prince-edward-island-economic-indicators-overview>

\*\* Seasonally Adjusted

For more detailed information, see <https://www.princeedwardisland.ca/en/publication/summary-selected-economic-indicators>

\* Survey of Employment, Payrolls and Hours

UPDATED: September 27, 2024