

# STATE OF THE LABOUR MARKET IN THE GREATER REGINA AREA

## EXECUTIVE SUMMARY

The State of the Labour Market in the Greater Regina Area (GRA) has become a paramount issue for policymakers, businesses and workers as the region's economic landscape evolves. The GRA is a thriving economic hub within Saskatchewan and is widely known for its diverse industries and vibrant community.

## REGINA'S ECONOMIC STRENGTHS AND OPPORTUNITIES

The area boasts of a rich history in agriculture, energy and manufacturing – a popular phrase is that the city provides the “food, fuel and fertilizer” to feed the world – and the city has witnessed major economic transformations, particularly in the area of value-added goods.

The GRA has also witnessed a gradual shift from reliance on its primary industries, and its role as the seat of provincial government, towards a diversified and forward-thinking economy. Emerging trends, and opportunities, in information technology, renewable and sustainable energy and creative industries are gaining prominence, resulting in a gradual shift in the demand for skills from local employers.

## A JOB SEEKER-TO-OPPORTUNITY MISMATCH

As new economic opportunities come online, Regina's labour market is experiencing a mismatch in skills. This is now a noticeable gap – one between services in need by employers, the transforming job market and the skills possessed by those employed and seeking employment.

Bridging this mismatch is a pressing concern for individuals and industry to educational institutions and government – all economic agents striving for long-term economic growth and workforce sustainability that benefits everyone.

<sup>1</sup>Watson & Associates Economists Ltd. (2023)

## BY THE NUMBERS FOR THE GRA

**\$428M** in unrealized annual labour income

**\$54M** in lost unrealized provincial income tax revenue

**\$878M** in potential additional annual GDP

**5.4%\*** unemployment rate (October 2023)

**431,645** new permanent residents in Canada in 2022 – the highest since 1913 (409,000 immigrants)

**3.6%** job vacancy rate

**67%** decline in number of discouraged workers in Saskatchewan (H1 2023)

**63%** of Saskatchewan's net migration landed in the GRA (2016 to 2020)<sup>1</sup>

\* Seasonally adjusted

## A RANGE OF INFLUENCES

The relentless push from technology in automation and digitization impacts current jobs and boosts demand for skilled workers in science, technology, engineering and mathematics (STEM).

The GRA contends with a myriad of issues. It has a comparatively young population (to like jurisdictions), but an ageing workforce. This impacts future labour supply, wages and skills shortages in general and in certain industries – the most visible being agriculture. Understanding these and other factors, like seasonal labour trends and specific industry effects in agriculture and tourism, is critical for developing appropriate labour market policies that ensure the economic prosperity of workers in these, and other, industries also experiencing fluctuations.

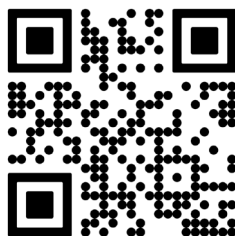
The world continues to recover from disruptions stemming from the global pandemic as well as pressure from current inflation and cost of living crises. These have caused disruption across industries and affected how and where people work, deeply changing workers' demands (e.g., collective bargaining agreements) and more. Analysing the ongoing recovery efforts and further reaching implications on employment and labour income is an important undertaking – one of many reasons why EDR has conducted this research and analysis.

All told, this full range of influences illustrates the powerful, impactful and interconnectedness of the State of the Labour Market as a preeminent issue for the Greater Regina Area and beyond.

## A DEEPER DIVE

In the full version of this report, Economic Development Regina (EDR) investigates labour market trends, examines key factors and explores potential implications on the GRA's labour market today and in the future. By analyzing the local workforce, employment patterns and the key economic indicators shaping the local labour market, EDR aims to provide policymakers, businesses and individuals with insights to make informed decisions that foster economic growth, enhance workforce development and create a more inclusive and resilient labour market in the GRA.

The report concludes with recommendations for tactics and actions to contend with and manage labour attraction, retention and trends that encompass our State of the Labour Market in the GRA.



Download the full report