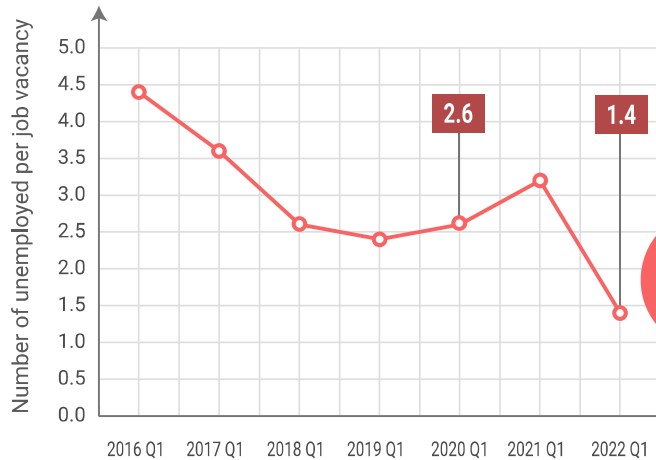


LABOUR SHORTAGE TRENDS

IN CANADA

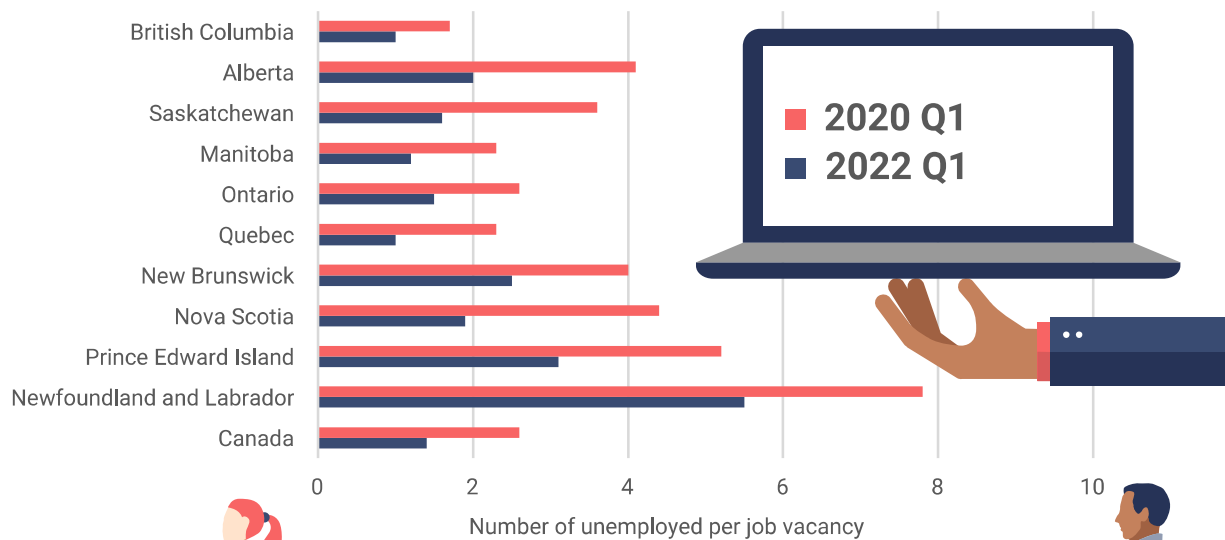
The unemployment-to-job vacancy ratio in Canada is at a historical low, amid a record tight labour market.

UNEMPLOYMENT-TO-JOB VACANCY RATIO



Source: Statistics Canada, Labour Force Survey and Job Vacancy and Wage Survey.
Note: Data are not seasonally adjusted.

THE UNEMPLOYMENT-TO-JOB VACANCY RATIO HAS DECREASED IN EVERY PROVINCE AND IS LOWEST IN QUEBEC AND BRITISH COLUMBIA



Source: Statistics Canada, Labour Force Survey and Job Vacancy and Wage Survey.
Note: Data are not seasonally adjusted.

Employers are having difficulty filling vacant positions.

ACROSS THE FIVE PRIMARY SECTORS DRIVING TOTAL JOB VACANCIES, THE RATIO OF NEW

Labour challenges are impacting Canadian employers

Recruiting skilled employees was expected to be an