

Winnipeg labour market & consumer price inflation—2025 Q1



Highlights:

- Employment increased in Winnipeg[†] by +3,000 (+0.7%) persons quarter-over-quarter in 2025 Q1.
- The unemployment rate in Winnipeg[†] in 2025 Q1 was 6.1%.
- CPI inflation in Winnipeg[†] increased by +3.2% year-over-year in 2025 Q1.

Winnipeg economic region labour market highlights—2024 Q4/2025Q1

- Winnipeg's[†] **labour force** increased by +2,000 (+0.4%) persons in 2025 Q1 from 2024 Q4. Canada's labour force increased by +126,000 (+0.6%).
- **Employment** in Winnipeg[†] increased by +3,000 (+0.7%) persons. Canada's employment increased by +151,900 (+0.7%) persons. Winnipeg's[†] full-time employment increased by +10,600 (+2.9%) and part-time employment decreased by -7,600 (-8.7%). Canada's full-time employment increased by +82,400 (+0.5%) and part-time employment increased by +69,500 (+1.9%).
- **Unemployment** in Winnipeg[†] decreased by -1,000 (-3.2%) persons, resulting in the unemployment rate decreasing by -0.3% to 6.1%. Canada's unemployment decreased by -25,800 (-1.7%) persons, resulting in the unemployment rate decreasing by -0.1% to 6.6%.

Winnipeg[†] labour markets highlights

	2024 Q4	2025 Q1	Level Change	% Change
Population 15+	713,200	716,900	+3,700	+0.5%
Labour Force	486,400	488,400	+2,000	+0.4%
Employment	455,500	458,500	+3,000	+0.7%
Full-time employment	367,800	378,400	+10,600	+2.9%
Part-time employment	87,700	80,100	-7,600	-8.7%
Unemployment	30,900	29,900	-1,000	-3.2%
Not in labour force	226,800	228,500	+1,700	+0.7%
Participation Rate	68.2%	68.1%	-0.1%	n/a
Employment Rate	63.9%	64.0%	+0.1%	n/a
Unemployment Rate	6.4%	6.1%	-0.3%	n/a

Source: Statistics Canada, Economic Research Calculations

Inter-city comparison

- Of the 10 major Canadian municipalities, **Winnipeg[†] ranked 6th** in terms of employment growth.
- Regina had the strongest employment growth (+2.5%).
- Saskatoon** ranked last with employment decreasing by -1.7%.

Labour market indicator definitions

Labour force: The number of employed and unemployed persons.

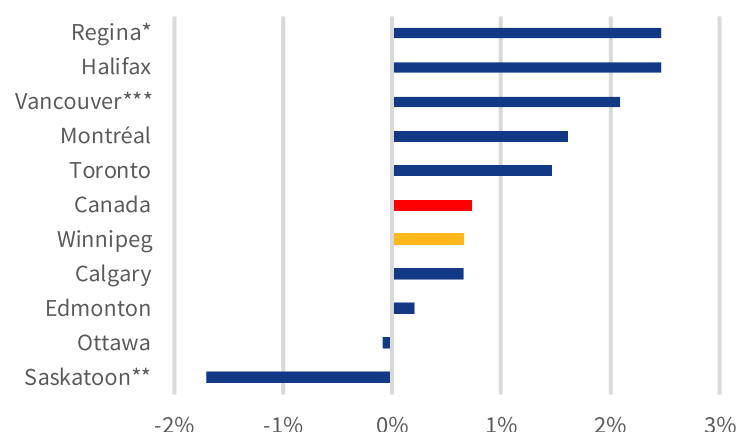
Unemployment: Persons seeking employment in the prior 4 weeks, on temporary layoff or starting a new job within the next 4 weeks.

Participation rate: The labour force divided by the working age population.

Employment rate: Total employment divided by the working age population.

Unemployment rate: Total unemployment divided by the labour force.

Chart 1: Inter-city employment growth



Regina*: Includes Regina and Moose Mountain

Saskatoon**: Includes Saskatoon and Biggar

Vancouver***: Greater Vancouver area, the Fraser Valley and the Sunshine Coast, and stretches north to include Whistler, Pemberton and Lillooet

Source: Statistics Canada, Economic Research Calculations

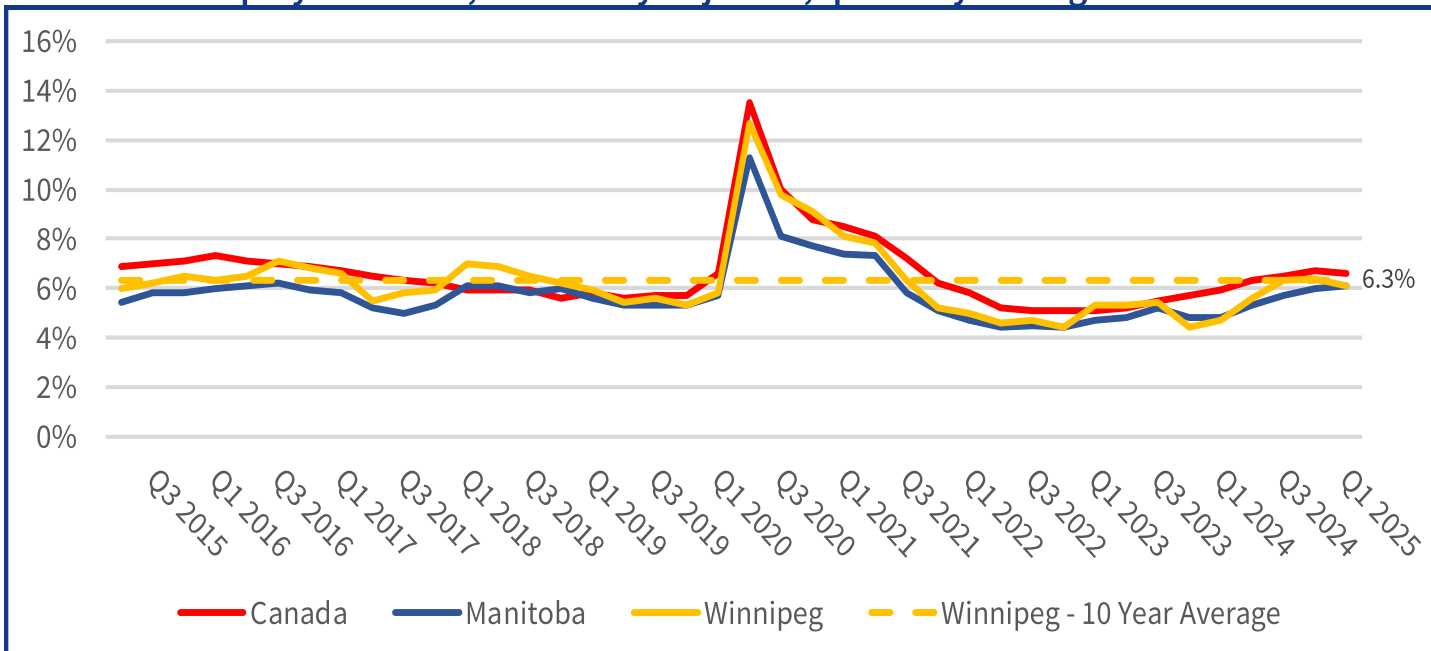
[†]Winnipeg Economic Region: The City of Winnipeg and the RM of Headingley.

[‡]2016 Winnipeg Census Metropolitan Area: This comprises the City of Winnipeg, 10 surrounding rural municipalities and Brokenhead 4 reserve.

Unemployment rate

- Winnipeg's[†] unemployment rate was 6.1% in 2025 Q1, decreasing by -0.3% from 2024 Q4. Winnipeg's unemployment rate is slightly below the 10 year average of 6.3%.
- Manitoba's unemployment rate was 6.1% in 2025 Q1, increasing by +0.1% from 2024 Q4.
- Canada's unemployment rate was 6.6% in 2025 Q1, decreasing by +0.1% from 2024 Q4.

Chart 2: Unemployment rate, seasonally adjusted, quarterly average



Source: Statistics Canada, Economic Research Calculations

Technical note: seasonally adjusted labour market estimate for economic regions

Statistics Canada does not produce seasonally adjusted labour market indicators for the economic regions. The City of Winnipeg Economic Research Group (ERG) estimates seasonally adjusted labour market indicators using seasonal adjustment factors from provincial labour market data estimated by Statistics Canada. ERG seasonally adjusts Economic Region employment data at the industry level. We assume the seasonality for each industry (e.g. retail trade) at the provincial level is the same for the economic regions within that province. Prior to publication we check these estimates to ensure seasonality has been removed from the Economic Region estimates using statistical software. Seasonality for full-time and part-time employment at the provincial level is assumed to be the same for the economic regions and. The sum of full and part-time employment levels are constrained to total seasonally adjusted employment for the economic regions. ERG also assumes seasonality for unemployment is the same at the provincial level as it is for the economic regions. The sum of seasonally adjusted employment and unemployment estimates yields an estimate of the seasonally adjusted labour force. Statistics Canada does not seasonally adjust population (15+) in the labour force survey. Therefore the participation rate and employment rate are estimated using seasonally adjusted labour force and employment estimates with the original population (15+) estimates published by Statistics Canada.

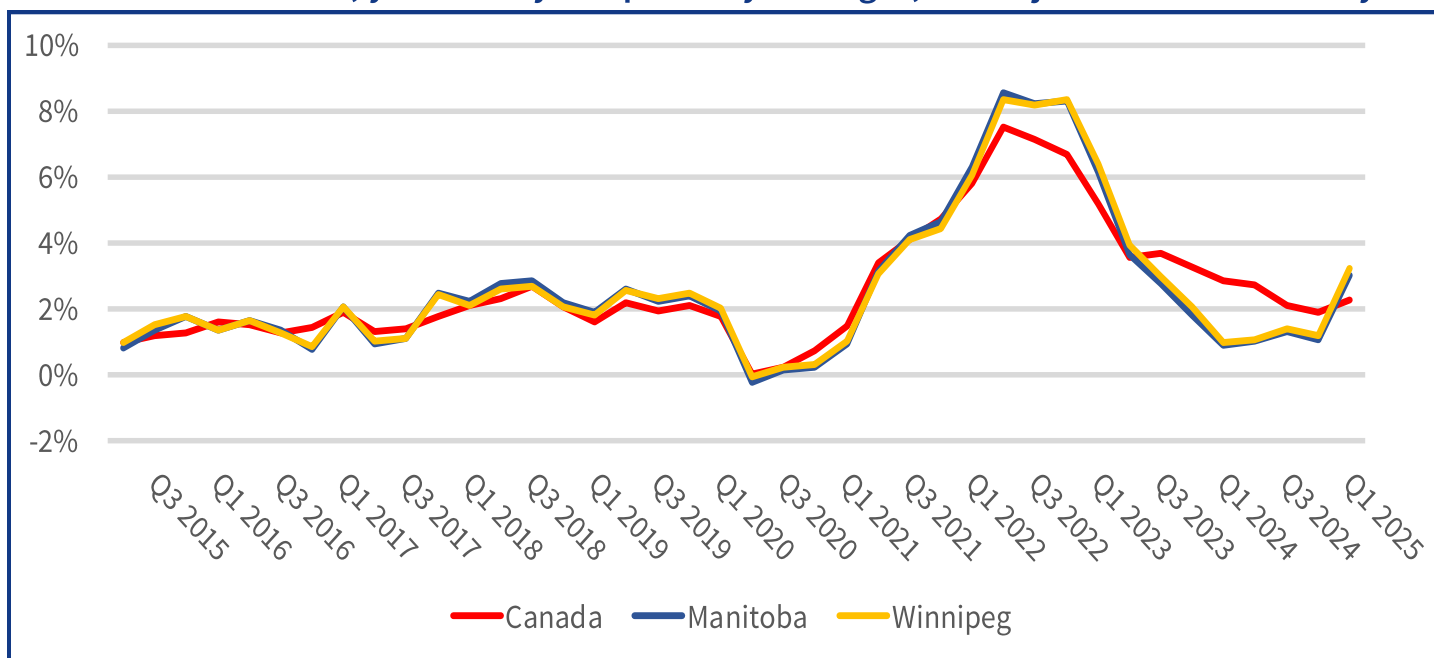
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Winnipeg CMA and Manitoba Consumer Price Index highlights — 2024 Q4

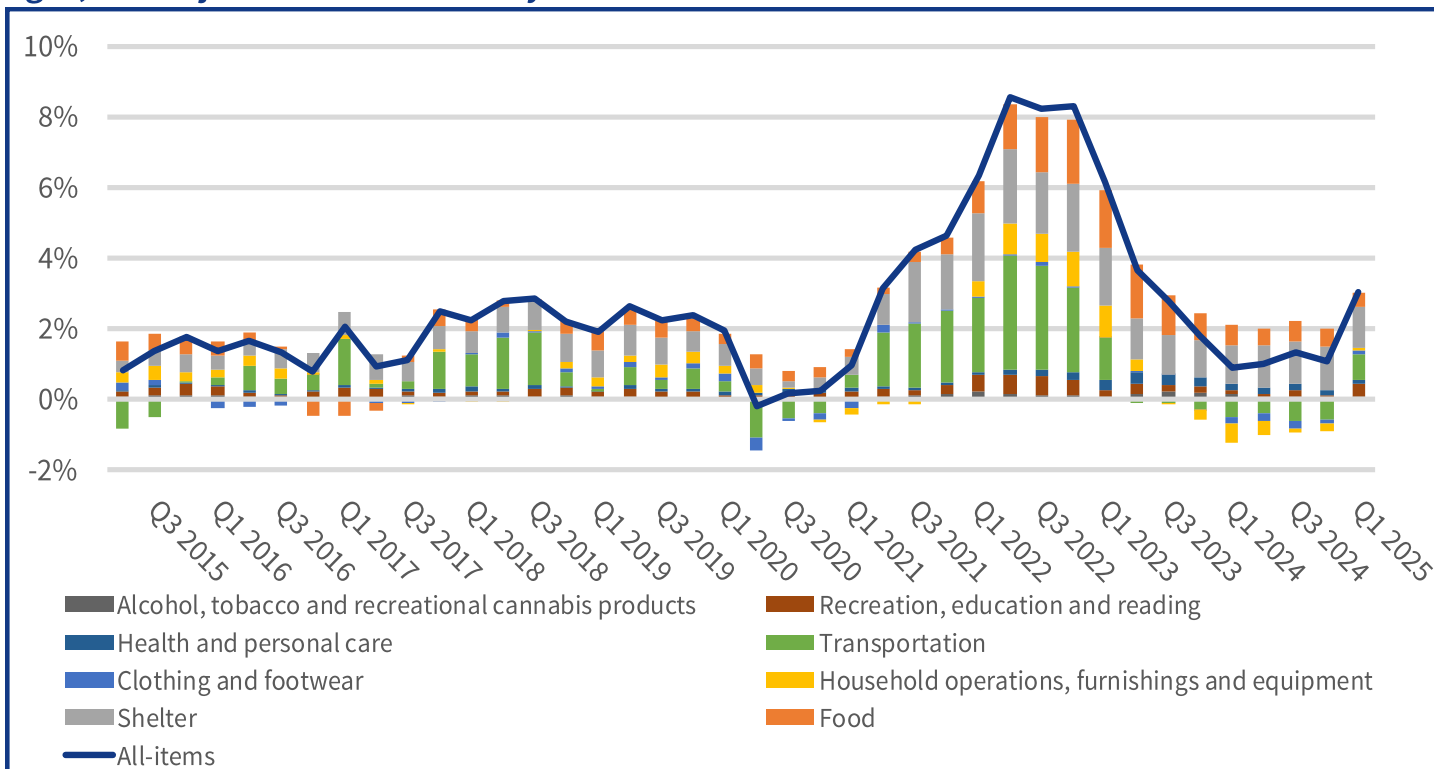
- Consumer Price Index (CPI) inflation increased in Winnipeg[†] by +3.2% year-over-year in 2025 Q1, accelerating by 2.0% from 2024 Q4.
- CPI inflation in Manitoba increased by +3.0% year-over-year in 2025 Q1, accelerating by 1.9% from 2024 Q4.
- CPI inflation in Canada increased by +2.3% year-over-year in 2025 Q1, accelerating by 0.4% from 2024 Q4.

Chart 3: CPI inflation, year-over-year quarterly averages, not adjusted for seasonality



Source: Statistics Canada, Economic Research Calculations

Chart 4: Manitoba CPI inflation contributing growth rates, year-over-year quarterly averages, not adjusted for seasonality



Source: Statistics Canada, Economic Research Calculations

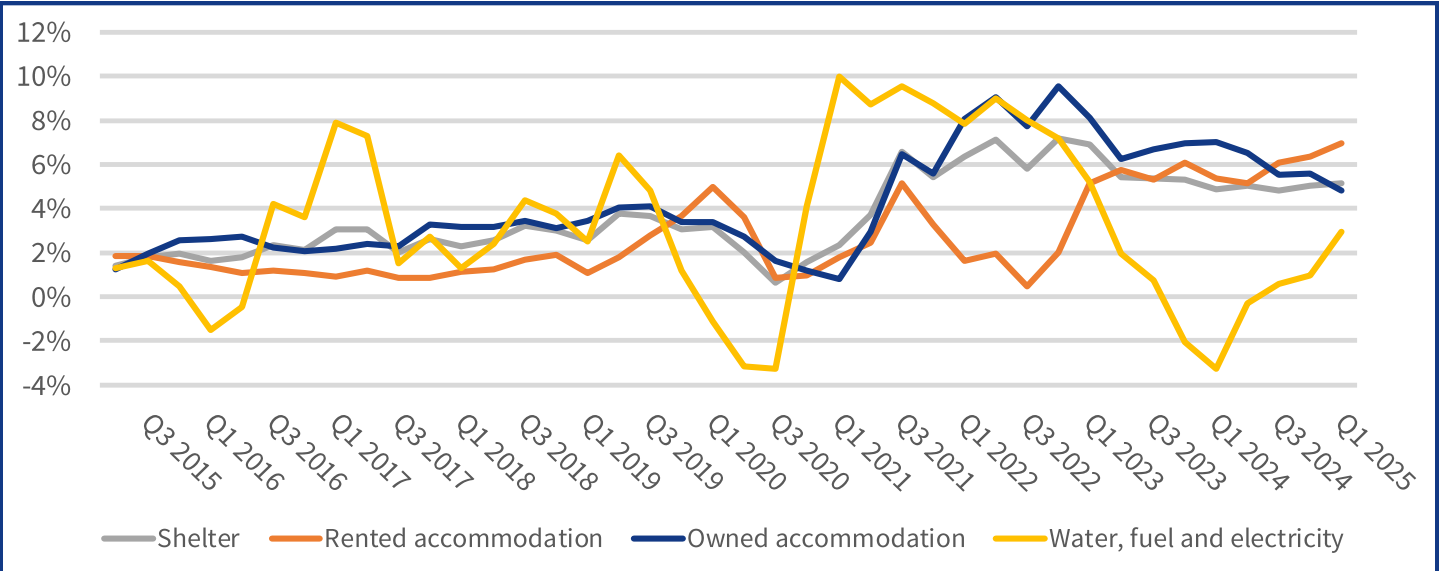
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Drivers of Manitoba's CPI inflation

- As shown in chart 4, the top three contributors to Manitoba's 2025 Q1 CPI inflation were shelter (+1.2%), transportation (+0.7%) and food (+0.4%).
- All of the five remaining CPI subcategories contributed to inflation. In descending order: recreation, education and reading (+0.4%), clothing and footwear (+0.1%), health and personal care (+0.1%), alcohol, tobacco and recreational cannabis products (+0.1%), and household operations and furnishings and equipment (0.0%). Aside from shelter these details are not available for Winnipeg[‡].

Chart 5: Winnipeg CMA shelter inflation, year-over-year quarterly averages, not adjusted for seasonality

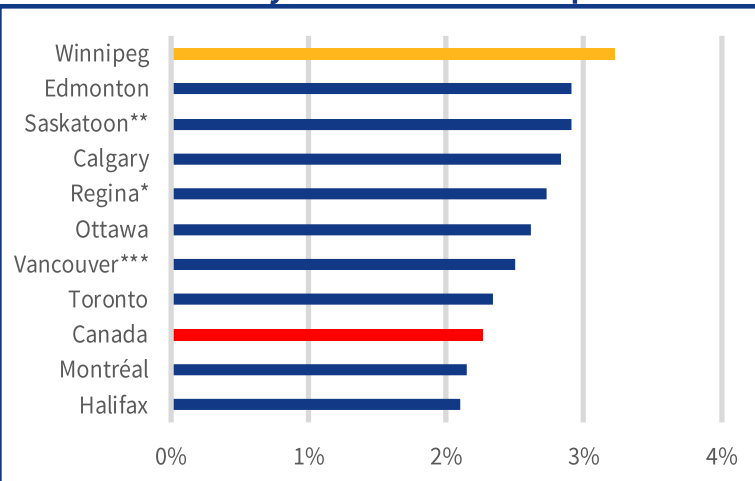


Source: Statistics Canada, Economic Research Calculations

Winnipeg[‡] shelter inflation

- The price index of shelter in Winnipeg[‡] increased by +5.1% year-over-year in 2025 Q1.
- All three subcategories of the shelter price index increased in 2025 Q1. In descending order: rented accommodations (+6.9%), owned accommodations (+4.8%) and water, fuel and electricity (+2.9%).

Chart 6: Inter-city CPI inflation comparison



Regina*: Includes Regina and Moose Mountain

Saskatoon**: Includes Saskatoon and Biggar

Vancouver***: Greater Vancouver area, the Fraser Valley and the Sunshine Coast, and stretches north to include Whistler, Pemberton and Lillooet

Source: Statistics Canada, Economic Research Calculations

Inter-city comparison

- Of the 10 major Canadian municipalities, **Winnipeg[‡] had the highest year-over-year CPI inflation** for 2025 Q1.
- Edmonton had the second highest CPI inflation rate at +2.9%.
- Halifax had the second lowest CPI inflation rate at +2.1%.

What are contributing growth rates?

Contributing growth rates tell us how much each subcomponent is driving the overall growth of an indicator. The sum of the contributing growth rates of the subcomponents equals the overall growth rate of the indicator. For example, suppose CPI consisted of only food and shelter and their contributing growth rates were 2% and 3%, respectively. In this case total CPI inflation would be 5%.

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