

National Job Vacancy

UPDATE

Quarter 1
2024

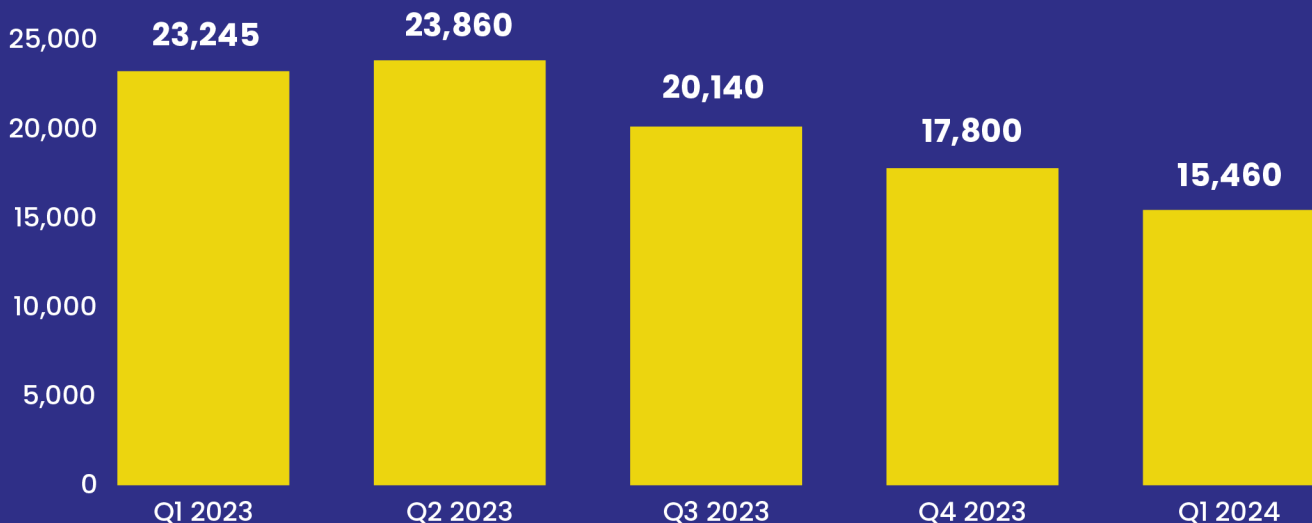
Statistics Canada's most recent Job Vacancy and Wage report for the first quarter of 2024 shows that labour market pressures have eased significantly compared to the same period last year.

The number of truck driver vacancies declines by 33% in Q1 2024, compared to the previous year.

Across Canada, the number of truck driver vacancies is 15,460 in the first quarter of 2024, down 33.5% from the first quarter last year. That's 7,785 fewer driver vacancies. In Canada's "core" trucking and logistics industries (see side bar), vacancies declined by 36% — just over 10,000 vacancies — compared to Q1 2023.

This Trucking HR Canada Q1 2024 National Job Vacancy Update focusses on Truck Drivers (NOC 73300) and our "core" trucking and logistics industries which includes NAICS 484 Truck Transportation, NAICS 488 Support for Transportation, NAICS 492 Couriers and Messengers and NAICS 493 Warehousing and Storage. The data in this report is the most recently available from Statistics Canada by occupation and industry.

JOB VACANCIES, TRANSPORT TRUCK DRIVERS, CANADA Q1 2023 – Q1 2024



Source: Trucking HR Canada, Statistic Canada Table 14-10-0443-01, 2024

Employment in the sector and among drivers increases over the same period

At the same time, employment of drivers grew by 11.6%, with the addition of 32,600 more drivers employed in Q1 2024, compared to Q1 2023. In the core trucking and logistics industries, employment growth was up 9% in Q1 2024 compared to Q1 2023, an increase of over 50,000 new employees.

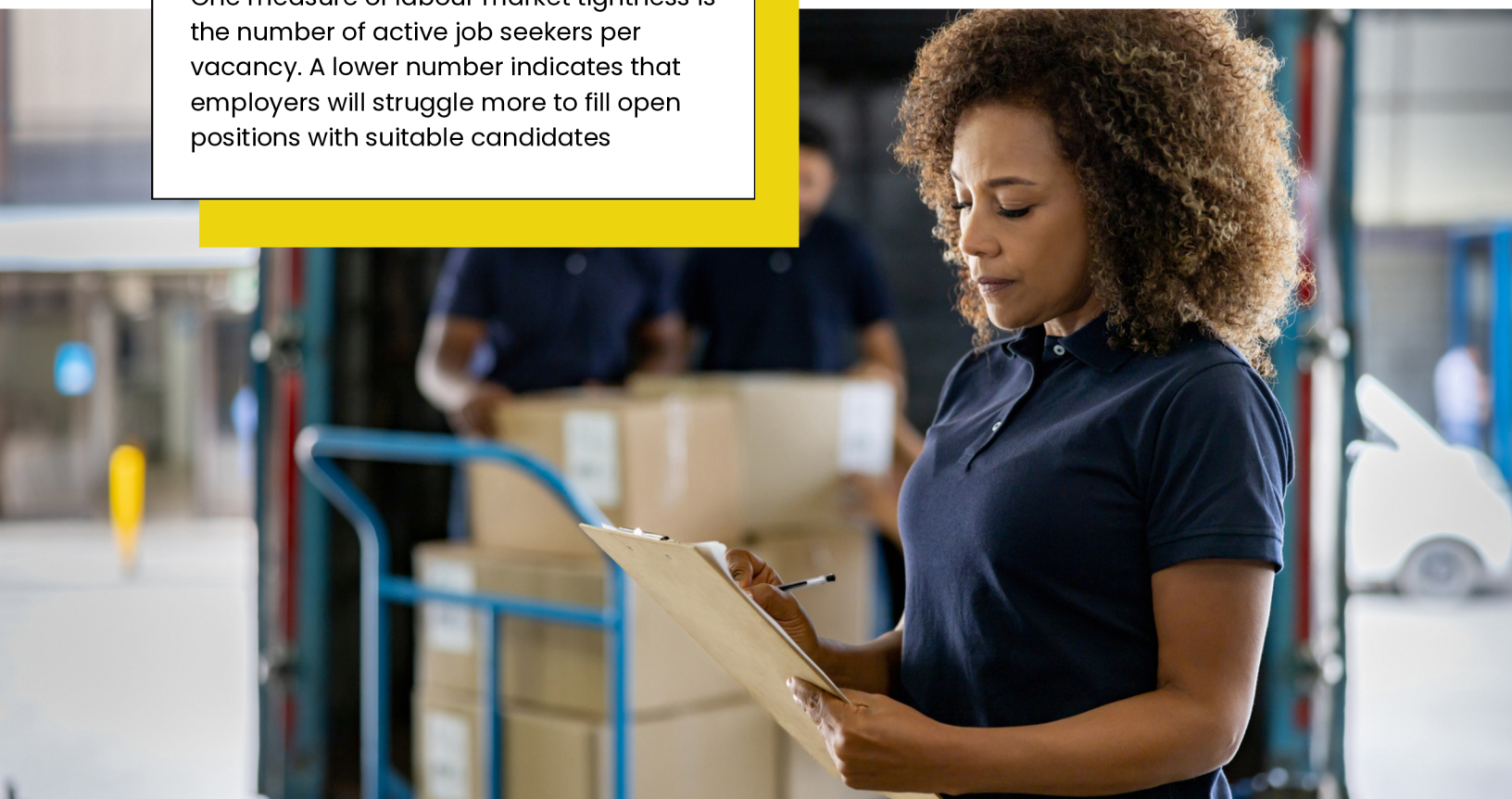
Unemployment rate among drivers increases from 6.1% to 6.5%

The unemployment rate for drivers is up year-over-year in Q1 2024 with an additional 3,400 truck drivers actively seeking work in Q1 2024 compared to Q1 2023. The core trucking and logistics sector also saw a jump in the unemployment rate, increasing from 3.8% in Q1 2023 to 4.8% in Q1 2024.

Overall labour market pressures are easing across core trucking and logistics industries

The labour market tightness experienced by the trucking and logistics industry in the post-pandemic period is slackening – that is, there are more active job seekers for each available position in core trucking and logistics occupations, including the transport truck driver occupation. The ratio of job seekers to job openings in Q1 2024 was higher than in Q1 2023. In fact, it was higher than in any quarter of 2023. While labour market tightness may appear to be easing across all occupations in the sector, Canadian employers are still challenged to find all the workers they need. Pockets of unemployment may not necessarily align with the location of vacant positions and there are other recruitment challenges such as a mismatch between workers' skills and the job requirements and inter-provincial differences such as Mandatory Entry Level Training (MELT) programs, licensing systems and insurance requirements.

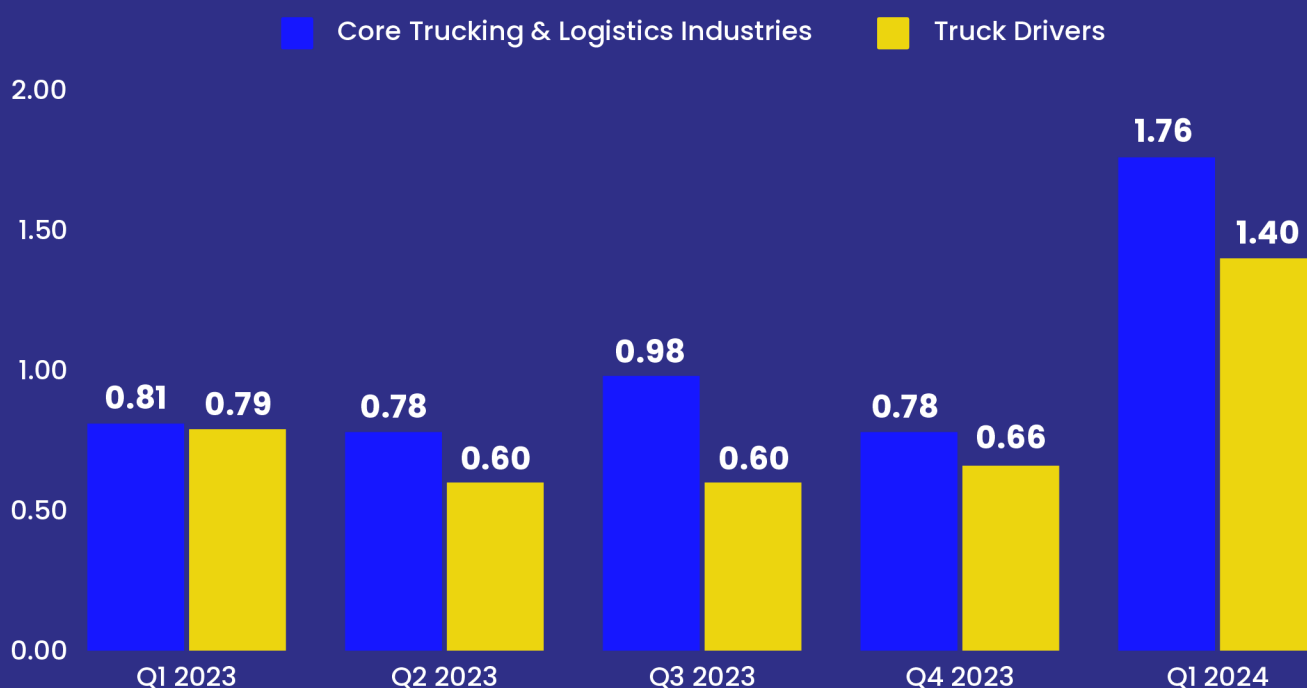
One measure of labour market tightness is the number of active job seekers per vacancy. A lower number indicates that employers will struggle more to fill open positions with suitable candidates



This easing of labour market pressures is tied to many economic factors, among them the efforts Trucking HR Canada and individual employers have made to overcome human resource challenges and strengthen the industry's workforce.

Since 2020, Trucking HR Canada has delivered a range of wage and training incentive programs that help bolster talent pipelines and diversify the trucking workforce. Through our Career ExpressWay initiative, we have connected over 4000 individuals with jobs in the trucking and logistics industry and supported 1700+ aspiring drivers as they underwent entry-level training to obtain their commercial vehicle operator's license. Crucially, our programming has strengthened recruitment from groups that are under-represented in trucking, including women and young people.

JOB SEEKERS PER VACANCY, CORE TRUCKING AND LOGISTICS INDUSTRIES AND TRUCK DRIVERS, CANADA, Q1 2023 – Q1 2024



Source: Trucking HR Canada, Statistics Canada, Labour force survey, special data request and Tables 14-10-0442-01 and 14-10-0443-01, 2024



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