**New Brunswick
Labour Market Outlook
2023 to 2032**

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About This Document

This document presents a ten-year (2023 to 2032) labour market forecast for the province of New Brunswick with a focus on the types of jobs that will be in-demand in New Brunswick in the coming years. The aim of this document is to provide helpful insights to those who are planning for the future, including employers, municipalities, researchers and policy makers.

The forecast presented in this document represents a conservative and realistic forecast of expected economic and labour trends over the next ten years. However, the predictive capacity of this report is limited by multiple factors, as is the case for any economic projection. The forecasts are based on a set of statistical, economic and demographic assumptions, and trusted data sources; however, statistical models are not perfect, and the economy is constantly changing, with unforeseeable developments happening regularly. Readers should be aware that forecasts are only estimates. As such, they are more useful in illustrating general trends rather than predicting exact figures.

Labour Market Outlook

Overview

Decades of declining fertility rates, high levels of out-migration among youth, and the aging of the baby boom generation, left New Brunswick in a vulnerable position heading into the 2010s – with a looming wave of individuals set to retire, and too few youth to replace them. This, combined with the Great Recession in 2008-2009, resulted in a prolonged period of labour force decline and limited economic growth for the province. However, as more and more jobs became vacant due to retirements, and economic conditions in other provinces (particularly Alberta) worsened, the number of New Brunswickers leaving the province slowed, and the number of individuals moving to New Brunswick from other provinces increased. These factors, combined with an increased focus on immigration by both the federal and provincial governments, resulted in noticeable improvements to economic conditions in the province throughout the mid-to-late 2010s.

While these trends were briefly interrupted by the COVID-19 pandemic, since pandemic-related restrictions were lifted, the positive momentum the province had seen leading up the pandemic has only accelerated. This increased growth has been driven primarily by a significant influx of migrants from Ontario, a trend largely attributable to New Brunswick's relatively affordable housing costs. The province has also seen immigration levels continue to increase considerably during this time.

As a result of this population growth, despite there being limited private investment on the horizon (see appendix), and retirements expected to remain high, New Brunswick is forecasted to see moderate economic growth going forward. This growth is expected to be driven by individuals moving to the province, thus creating increased demand for goods and services, while also helping to fill job vacancies. Overall, between 2022 and 2032, the province is expected to see 11.4% population growth (1.1% annually), while labour force and employment are forecasted to grow by 9.1% (0.9% annually) and 9.6% (0.9% annually) respectively.

*Population by Year (Historical and Forecast)*
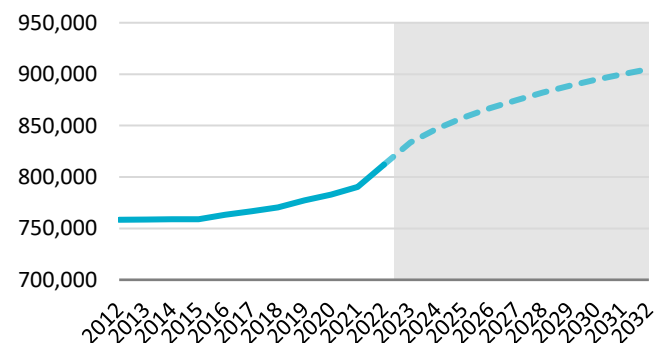
## Population Growth by Year (Historical and Forecast)
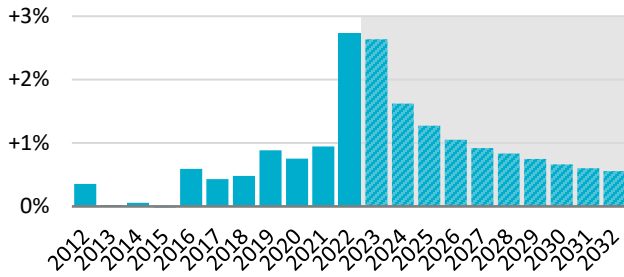
This growth is expected to be particularly strong over the next few years, before trailing off towards the end of the forecast period. The forecasted drop-off in growth is primarily a reflection of the expectation that interprovincial migration levels, which have reached historical highs in recent years, will gradually return to levels closer to historical norms. However, if housing in the province remains affordable relative to other parts of the country (and there is sufficient housing supply), it is possible that migration levels will remain elevated, and actual growth will exceed these forecasted values.

Labour Force and Employment (Historical and Forecast)
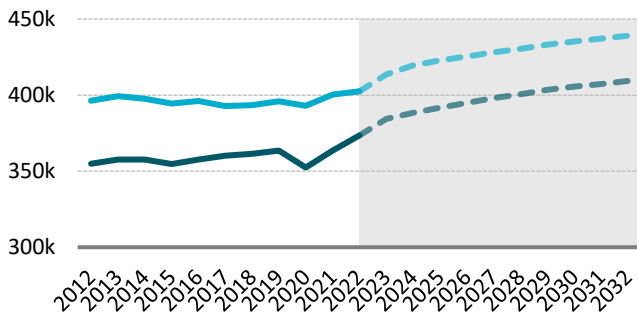
In order to reach the level of labour force growth that is forecasted, **98,100 individuals who are expected to retire** will need to be replaced, while an additional **35,200 new jobs** that are expected to result from economic growth will also need to be filled (representing **a total of 133,300 job openings**).

Forecasted Job Openings by Type – 2023 to 2032

NEW JOBS
35,200 (26%)

JOB OPENINGS
133,300

RETIREMENTS
98,100 (74%)
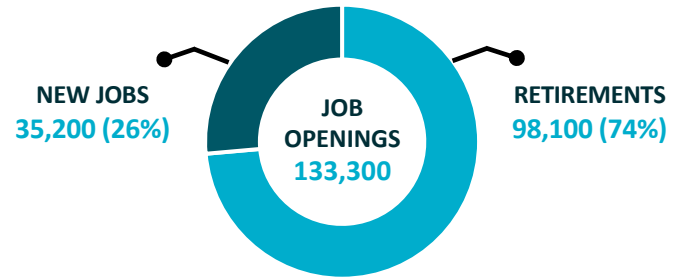
While a significant portion of these openings are expected to be filled by young New Brunswickers, this population alone will not be large enough to meet the future demand for labour. Overall, young people entering the labour force for the first time are expected to fill 54% of forecasted job openings (72,500 of the 133,300), while the remaining 46% (60,800) will need to be filled through a mix of immigration, workers from other provinces, and increased rates of labour force participation (with immigration expected to play the largest role).

Forecasted Job Openings by Expected Source of Supply – 2023 to 2032

OTHER SOURCES OF SUPPLY
60,800 (46%)

JOB OPENINGS
133,300

YOUTH
72,500 (54%)

Approximately 65% to 70% of the forecasted job openings are expected to be in positions that require post-secondary credentials, a clear indication that education and training will continue to grow in importance going forward.

Industry Outlook[1]

Forecasted Job Openings by Major Industry Group[2] – 2023 to 2032

Bar chart legend: ■ New Jobs (Expansion) ■ Retirements ○ Total

Industries (top to bottom): Health Care and Social Assistance, Retail Trade, Public Administration, Construction, Manufacturing, Finance, Insurance, Real Estate and Leasing, Professional, Scientific and Technical Services, Educational Services, Accommodation and Food Services, Other

X-axis: 0k, 10k, 20k, 30k

A significant portion of the 133,300 forecasted job openings are expected to be in sectors that will be needed to service the province's growing population. In fact, approximately half (50.5%) of the forecasted job openings over the next ten years in New Brunswick are expected to be in the following sectors:

- Health care and social assistance (26,500)
- Retail trade (15,500)
- Public administration (15,200)
- Construction (10,200)

It's important to keep in mind that, while a large number of job openings in a particular sector sometimes indicates that it will be difficult for employers to find workers in that sector, this is not always the case. The number of job openings in a given

sector is largely a reflection of how many individuals are employed in that sector to begin with. It may, however, be more difficult to fill, for example, 10 job openings in veterinary clinics, than it is to fill 500 job openings in retail establishments.

Meeting the labour needs of the 'health care and social assistance' sector is expected to be a particular challenge going forward. As the province's population continues to grow and its baby boom generation continues to age, demand for healthcare services has, and will continue to, grow significantly. This issue is further compounded by the fact that the rest of Canada, and many other countries, are facing similar challenges. As a result, there is significant competition for healthcare workers across the globe.

One alternative way to try to measure how difficult it may be to meet the future demand for labour in a given sector, is to compare the number of forecasted openings in that sector to the number of individuals currently employed in it. Some of the sectors that are expected to have the most job openings in the coming years relative to current employment levels include:

- Finance, insurance, real estate and leasing
- Public administration
- Healthcare and social assistance
- Professional, scientific and technical services
- Construction

Regardless, the difficulty employers may face in finding workers will vary based on several factors, including location, the type of qualifications being sought, wages offered, and working conditions.

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[1] Businesses are grouped into industries according to similarity in their production processes. The groupings presented above are based on the North American Industry Classification System (NAICS), however, certain sectors have been combined for simplicity/conciseness.
[2] "Other" category includes "Agriculture", "Forestry and logging and support activities", "Transportation and Warehousing", "Information, Culture and Recreation", "Business, Building and Other Support Services", "Wholesale Trade", and "Utilities".

Occupational Outlook[3]

The graph below shows the total number of forecasted job openings over the outlook period for the ten broad occupational categories as categorized by the National Occupation Classification (NOC) system.

Forecasted Job Openings by Broad Occupational Category – 2023 to 2032

Occupational Category	New Jobs (Expansion)	Retirements	Total
Sales and service			~32k
Business, finance and administration			~25k
Trades, transport and equipment operators and related			~23k
Education, law and social, community and government			~18k
Health			~16k
Natural and applied sciences and related			~10k
Manufacturing and utilities			~7k
Legislative and senior management			~4k
Natural resources, agriculture and related			~4k
Art, culture, recreation and sport			~3k

Axis: -10k, 0k, 10k, 20k, 30k, 40k

■ New Jobs (Expansion)   ■ Retirements   O Total

It is expected that there will likely be a significant number of opportunities for job seekers across a variety of sectors, occupations and skill levels. Some of the occupational groupings in which there are expected to be a particularly significant number of job openings relative to their employment levels include:

- Health occupations (physicians, nurses, psychologists, dental professionals, etc.)
- Business, finance and administration occupations (property administrators, accounting technicians, executive assistants, etc.)
- Trades, transport and equipment operators and related occupations (transport truck drivers, bus drivers, construction managers and contractors, bricklayers, carpenters, etc.)
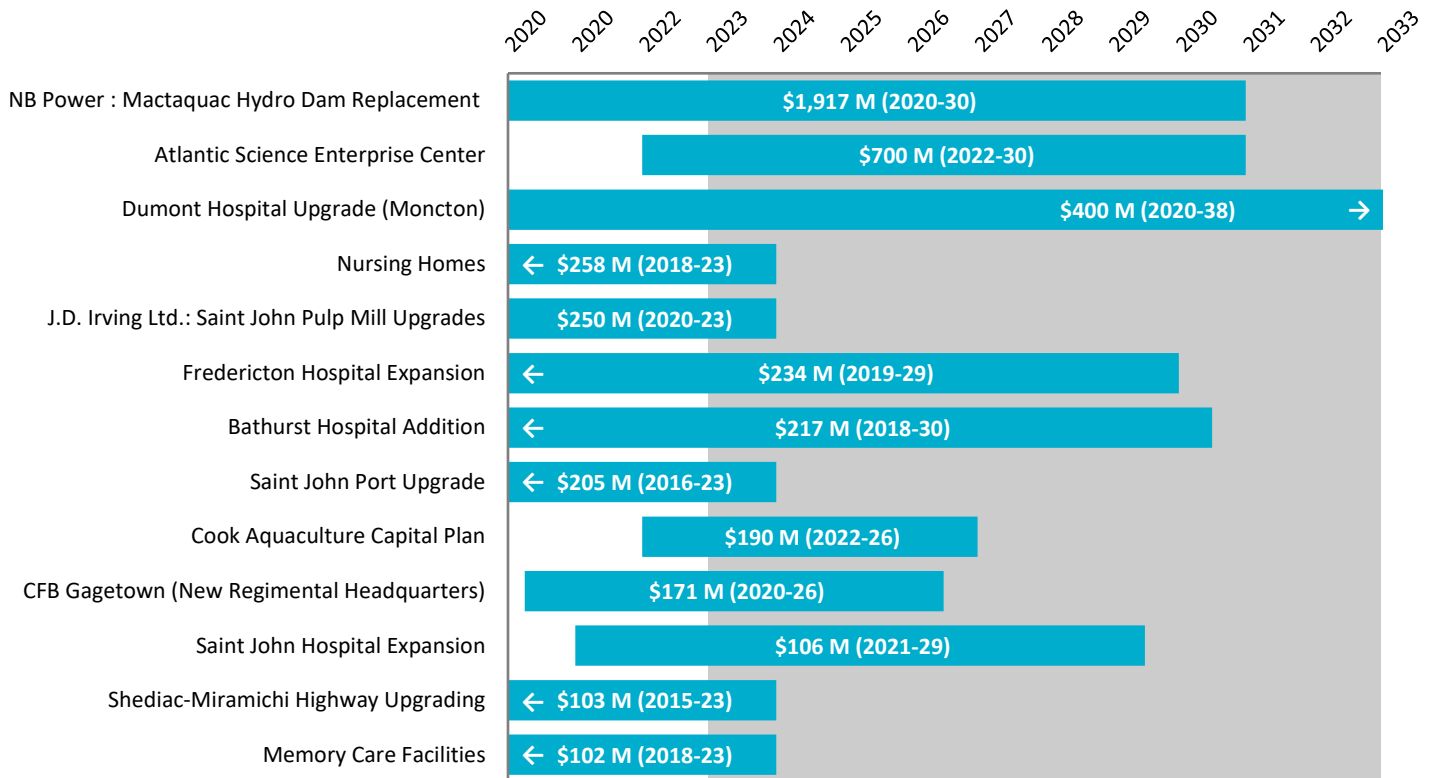
While not necessarily apparent based solely on the number of forecasted job openings, some of the other types of roles that employers may find challenging to fill include:

- IT-related occupations
- Forestry-related occupations
- Workers in fish and seafood plants
- Agriculture workers
- Teachers and early childhood educators

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[3] An occupation is defined as a collection of jobs, sufficiently similar in work performed to be grouped under a common label for classification purposes. A job, in turn, encompasses all the tasks carried out by a particular worker to complete their duties.

Appendix: Major Projects Included in Forecast

Forecast – Selected Major Projects Considered

Project	Value (Period)
NB Power : Mactaquac Hydro Dam Replacement	$1,917 M (2020-30)
Atlantic Science Enterprise Center	$700 M (2022-30)
Dumont Hospital Upgrade (Moncton)	$400 M (2020-38) →
Nursing Homes	← $258 M (2018-23)
J.D. Irving Ltd.: Saint John Pulp Mill Upgrades	$250 M (2020-23)
Fredericton Hospital Expansion	← $234 M (2019-29)
Bathurst Hospital Addition	← $217 M (2018-30)
Saint John Port Upgrade	← $205 M (2016-23)
Cook Aquaculture Capital Plan	$190 M (2022-26)
CFB Gagetown (New Regimental Headquarters)	$171 M (2020-26)
Saint John Hospital Expansion	$106 M (2021-29)
Shediac-Miramichi Highway Upgrading	← $103 M (2015-23)
Memory Care Facilities	← $102 M (2018-23)