

June 2024

SURREY LABOUR MARKET REPORT

The only Surrey-focused labour market report

SURREY BOARD OF TRADE



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Surrey Board of Trade Surrey Labour Market Intelligence Report

May 2024 (including results of Statistics Canada's June 2024 Labour Force Survey)

The Surrey Board of Trade (SBOT) continues to provide the only Surrey-specific labour market data on a regular basis! This summary report compares employment changes in Surrey over the last two years, from [May 2022](#) through to present, to show the local employment impacts of the pandemic and other factors. This report is prepared by Human Capital Strategies in conjunction with the Surrey Board of Trade.

This is the third of six SBOT Labour Market Intelligence (LMI) Reports in 2024. As having moved away from using the low point of employment in 2020/21 because of COVID-19, Surrey employment levels in 2022 are now a new benchmark or baseline with which we are comparing current levels (see Footnote 5 at the end for Methodology).

In previous reports until the end of 2022, the Labour Force Data provided by Statistics Canada was based on population counts from the 2016 Census of Population. As of the February 2023 report, the estimates have been adjusted to reflect the population counts from the 2021 Census. As a result, you will see some minor changes in numbers from Labour Market Intelligence Reports published in 2023. All the numbers for 2021 and beyond provided in this report have been updated based on the revised labour force data from Statistics Canada.

New Feature Profile

In addition to a bi-monthly summary of the Labour Force Survey data related to Surrey, this year's Surrey Labour Market Intelligence Reports will include a special area/topic of focus on labour market-related. In this month's LMI report, we provide highlights of the Surrey business landscape (please see the Addendum).

Highlights

Sectors

Employment in Surrey in May 2024 was an estimated 3.1% or 10,143 more jobs above employment in May 2023; and over 14,175 or 4.2% more than in May 2022. This is higher than BC's job growth of 2.5% over the last 12 months (May 2023-May 2024). The largest industry employment sectors in Surrey in May 2024 were a combination goods-producing and knowledge-based service-producing sectors: wholesale and retail trade; health care; construction; transportation and warehousing; and manufacturing.

Over the last 12 months, three of the four top job growth sectors in Surrey were in service-producing industries: health care; manufacturing; professional, scientific, and technical services; and finance, insurance, real estate and leasing.

The sectors with the most negative employment change in Surrey over the last 12 months are estimated to be: wholesale and retail trade; accommodation and food services; and natural resource industries.

All other sectors either had marginal decreases in jobs or modest gains.

Occupations

The four largest employment sectors by occupation in Surrey in May 2024 accounted for over 223,000 jobs or 66.0% of the total employed. These include in order of growth, sales and services; trades, transport and equipment operators; business and finance; and education, law and social, community and government services (ELSCGS).

As of May 2024, the growth in employment by broad occupational category in Surrey since May 2023 again reflects strong growth in service-producing sectors, with the exception of trades, transport and equipment operator positions: health care; natural and applied sciences; and business, finance and administration.

Three occupational categories in Surrey lost employment since March 2023: sales and services; arts, culture, recreation and sport; and manufacturing and utilities.

Synopsis

Over the last two years since May 2022, job sectors that mainly led the way in Surrey's job growth were management positions (up 4,600 jobs or 28%) and ELSCGS jobs (up 3,478 jobs or 10.9%). Over the same two-year period, the biggest decreases in employment by occupational sector were in natural resources (down by almost 22.1%), manufacturing and utilities (down 17.3%), and sales and service positions (down by 4.2%).

Surrey's employment growth has been recently led by knowledge-based services industries and occupations related to healthcare, professional services and sciences and business; and by trades, transport and equipment jobs, particularly in manufacturing, construction and other sectors. Wholesale and retail trade, sales-related positions, natural resource sectors and arts and culture jobs dropped in Surrey over the last 12 months.

Over the last 12 months, Surrey's employment growth of 3.1% exceeded that of BC (2.5%) and Canada (2.0%).

Regulatory, investment, housing, monetary and labour policies need to continue to be monitored and adjusted to support economic growth in Surrey and beyond. Employers and industry in key growth sectors in Surrey should continue to work with employment service providers and post-secondary institutions (public and private) to ensure participants/students have the skills and work experience opportunities to be qualified for positions employers need to fill.

Surrey Labour Force and Workforce Trends in May 2024

Surrey Employer Employment Impacts: Estimates extrapolated from Statistics Canada's 2016 Census and 2023 Statistics Canada Labour Force Survey (June 2024).

Surrey and Metro Vancouver Changes: Labour Force Per Census 2016 and 2021¹²

Surrey's recent labour market growth has been significant when compared to the broader Metro Vancouver Region (Regional District, which includes Surrey). Between 2016 and 2021, the Metro Vancouver area saw a labour force growth of 112,700 or 8.3% over this 5-year period.

Surrey's labour force grew by 308,190 or a healthy 12.2%, an almost 2.5% average annual growth. As a result, Surrey's labour force in 2021 as a percentage of Metro Vancouver's grew to 21.0% from just above 20.0% in 2016. Interestingly, Surrey's labour force as a proportion of Metro Vancouver's in 2021 was relatively higher in blue collar occupations such as 30.1% in trades, transport and equipment operators, 26.9% in natural resource occupations, and 34.2% in occupations in manufacturing and utilities. The Surrey labour force was proportionately lower than Metro Vancouver's in occupations in art, culture, recreation and sport (9.9%), in senior management positions (12.0%), in natural and applied sciences (13.9%), and in education, law, social, community and government services (16.8%).

Surrey Employment Trends BY INDUSTRY – May 2022 to May 2024

Employment in Surrey in May 2024 was an estimated 3.1% or 10,143 more jobs above employment in May 2023; and over 14,175 or 4.2% more than in May 2022. This is higher than BC's job growth of 2.5% over the last 12 months (May 2023-May 2024). The largest industry employment sectors in Surrey in May 2024 were a combination goods-producing and knowledge-based service-producing sectors:

1. Wholesale and retail trade (53,200 or 15.7% of total jobs in Surrey);
2. Health care and social assistance (46,008 or 13.6% of total jobs in Surrey);
3. Construction (30,909 or 9.1% of total jobs in Surrey);
4. Transportation and warehousing (29,979 or 8.9% of total jobs in Surrey); and,
5. Manufacturing (28,809 or 8.5% of total jobs in Surrey).

Table 1 (next page) shows employment for May 2022, May 2023 and May 2024 in Surrey, by industry sector.

Over the last 12 months, three of the four top job growth sectors in Surrey were in service-producing industries:

1. Health care and social assistance grew by a significant 5,495 jobs for a strong 13.6% increase;
2. Manufacturing saw further significant employment gains in Surrey over the last 12 months, with over 2,800 jobs added for a 10.8% increase;
3. Professional, scientific and technical services employment grew by 10.6% or almost 2,500 jobs;
4. Finance, insurance, real estate, rental and leasing grew by 2,135 jobs for a 12.9% growth rate.

The sectors with the most negative employment change in Surrey over the last 12 months are estimated to be:

1. Surrey's largest jobs sector, wholesale and retail trade, lost almost 5,900 of its jobs for a 10.0% drop;
2. Accommodation and food services jobs declined by 2,747 or -12.9%; and,
3. Surrey's natural resource industries (agriculture, forestry, fishing, mining, and oil and gas) collectively decreased in employment, again, by 2,049 or an almost 39.0% decline.

All other sectors either had marginal decreases in jobs or modest gains.

¹ Statistics Canada. 2023. (table). *Census Profile*. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released February 8, 2023.

² Statistics Canada, Table 14-10-0379-01.

Table 1: Estimated Employment by Industry in Surrey³ – May 2022 through May 2024
Adapted from Table 14-10-0379-01, Statistics Canada⁴

North American Industry Classification System (NAICS)	Employment May 2022	Employment May 2023	Employment May 2024	Change May 2023 to May 2024	
				Jobs	%
Total Employed (all industries)	324,618	328,650	338,793	10,143	3.1%
Agriculture, Forestry, Fishing, Mining, Quarrying, Oil & Gas	4,328	5,310	3,261	-2,049	-38.6%
Utilities	2,006	1,546	1,730	184	11.9%
Construction	29,686	30,989	30,909	-80	-0.3%
Manufacturing	28,413	26,008	28,809	2,802	10.8%
Wholesale & Retail Trade	55,269	59,093	53,200	-5,894	-10.0%
Transportation & Warehousing	31,968	30,084	29,979	-105	-0.3%
Finance, Insurance, Real Estate, Rental & Leasing	15,004	16,503	18,639	2,135	12.9%
Professional, Scientific & Technical Services	26,030	23,554	26,043	2,489	10.6%
Business, Building & Other Support Services	13,207	12,687	12,609	-78	-0.6%
Educational Services	17,159	19,515	20,693	1,178	6.0%
Health Care & Social Assistance	40,385	40,513	46,008	5,495	13.6%
Information, Culture & Recreation	12,958	12,682	13,276	593	4.7%
Accommodation & Food Services	21,546	21,300	18,553	-2,747	-12.9%
Other Services (except Public Administration)	11,445	12,390	13,083	693	5.6%
Public Administration	12,056	12,766	14,696	1,931	15.1%

Reference: Statistics Canada, Table 14-10-0379-01

Surrey Employment Trends BY OCCUPATION – May 2022 to May 2024

Table 2 (next page) shows employment trends by occupation in Surrey over the last 12 months. The four largest employment sectors by occupation in Surrey in May 2024 accounted for over 223,000 jobs or 66.0% of the total employed:

1. Sales and services (76,456 or 22.6% of total employment);
2. Trades, transport and equipment operators (64,143 or 18.9%);
3. Business, finance and administration (50,472 or 14.9%); and,
4. Education, law and social, community and government services (ELSCGS) (32,004 or 9.4%).

³ Estimates based on Surrey share of Metro Vancouver (Census Metropolitan Area) by Industry in 2021.

⁴ Employment by Industry, three month moving average, unadjusted for seasonality.

Table 2: Estimated Employment by Occupation in Surrey – May 2022 through May 2024
Adapted from Table 14-10-0430-01, Statistics Canada

National Occupational Classification	Employment May 2022	Employment May 2023	Employment May 2024	Change May 2023 to May 2024	
				Jobs	%
Total Employed (all occupations)	324,618	328,650	338,793	10,143	3.1%
Management	16,656	20,820	21,252	432	2.1%
Business, Finance & Administration	48,312	48,312	50,472	2,160	4.5%
Natural & Applied Sciences	21,559	19,710	22,907	3,197	16.2%
Health	24,961	23,108	27,337	4,229	18.3%
Education, Law & Social, Community & Government Services	28,526	30,475	32,004	1,529	5.0%
Art, Culture, Recreation & Sport	6,989	8,653	7,316	-1,337	-15.4%
Sales & Services	79,801	83,191	76,456	-6,735	-8.1%
Trades, Transport & Equipment Operators	64,595	55,444	64,143	8,699	15.7%
Natural Resources Agriculture & Related Production	3,658	4,143	2,851	-1,291	-31.2%
Manufacturing & Utilities	16,211	13,270	13,406	137	1.0%

Reference: Statistics Canada, Table 14-10-0430-01

As of May 2024, the growth in employment by broad occupational category in Surrey since May 2023 again reflects strong growth in service-producing sectors, with the exception of trades, transport and equipment operator positions:

1. The trades, transport and equipment operator sector increased employment by an amazing almost 8,700 jobs or 15.7% in Surrey over the last 12 months;
2. Health care employment saw an increase of 4,229 new positions for a strong 18.3% increase;
3. Natural and applied sciences jobs rose by almost 3,200 or 16.2%; and,
4. Business, finance and administration jobs grew by 2,160 or 4.5% over the last 12 months.

Three occupational categories in Surrey lost employment since March 2023:

1. Sales and service jobs dropped by almost 5,000 positions for a 6.2% decrease;
2. Arts, culture, recreation and sport employment dropped over 11.0% or 950 jobs over the last 12 months; and,
3. Employment in manufacturing and utilities declined by 821 jobs or -6.4%.

Over the last two years since May 2022, job sectors that mainly led the way in Surrey's job growth were management positions (up 4,600 jobs or 28%) and ELSCGS jobs (up 3,478 jobs or 10.9%).

Over the same two-year period, the biggest decreases in employment by occupational sector were in natural resources (down by almost 22.1%), manufacturing and utilities (down 17.3%) and sales and service positions (down by-4.2%).

Surrey's employment growth has been recently led by knowledge-based service industries and occupations related to health care, professional services, sciences and business; and by trades, transport and equipment jobs, particularly in manufacturing, construction and other sectors. Wholesale and retail trade, sales-related positions, natural resource sectors and arts and culture jobs dropped in Surrey over the last 12 months.

Over the last 12 months, Surrey's employment growth of 3.1% exceeded that of BC (2.5%) and Canada (2.0%).

Regulatory, investment, housing, monetary and labour policies need to continue to be monitored and adjusted to support economic growth in Surrey and beyond. Employers and industry in key growth sectors in Surrey should continue to work with employment service providers and post-secondary institutions (public and private) to ensure participants/students have the skills and work experience opportunities to be qualified for positions employers need to fill.

Sources:⁵

Statistics Canada. [Table 14-10-0379-01 Employment by industry, three-month moving average, unadjusted for seasonality \(x 1,000\)](#)

Statistics Canada. [Table 14-10-0381-01 Employment by occupation, three-month moving average, unadjusted for seasonality \(x 1,000\)](#)

More Information:

Source: BC Stats – Statistics Canada, Labour Force Survey, May 2024. Released, June 7, 2024. Retrieved from https://www2.gov.bc.ca/assets/gov/data/statistics/employment-labour-market/lfs_data_tables.pdf

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⁵ Methodology: Census Profile data, using 2021 Census data, for both Surrey (Census Subdivision) and Vancouver (Census Metropolitan Area). The Census Profile for each geographic area, provides a count of the population for the labour force aged 15 years and over, by occupation (broad category) and by industry sectors. Then we take that data and calculate the percentage of the total Vancouver Census Metropolitan Area that Surrey (as Census subdivision) accounted for. In some cases, the Labour Force Survey data combines multiple industries when providing employment data (for example, counts for the Wholesale Trade industry and the Retail Trade industry in the Census Profile are separate, but employment is reported for "Wholesale and Retail Trade". In those cases, we calculate the count for the industries that were combined by geography and then compare the two to get the proportion for Surrey of the total of Vancouver.

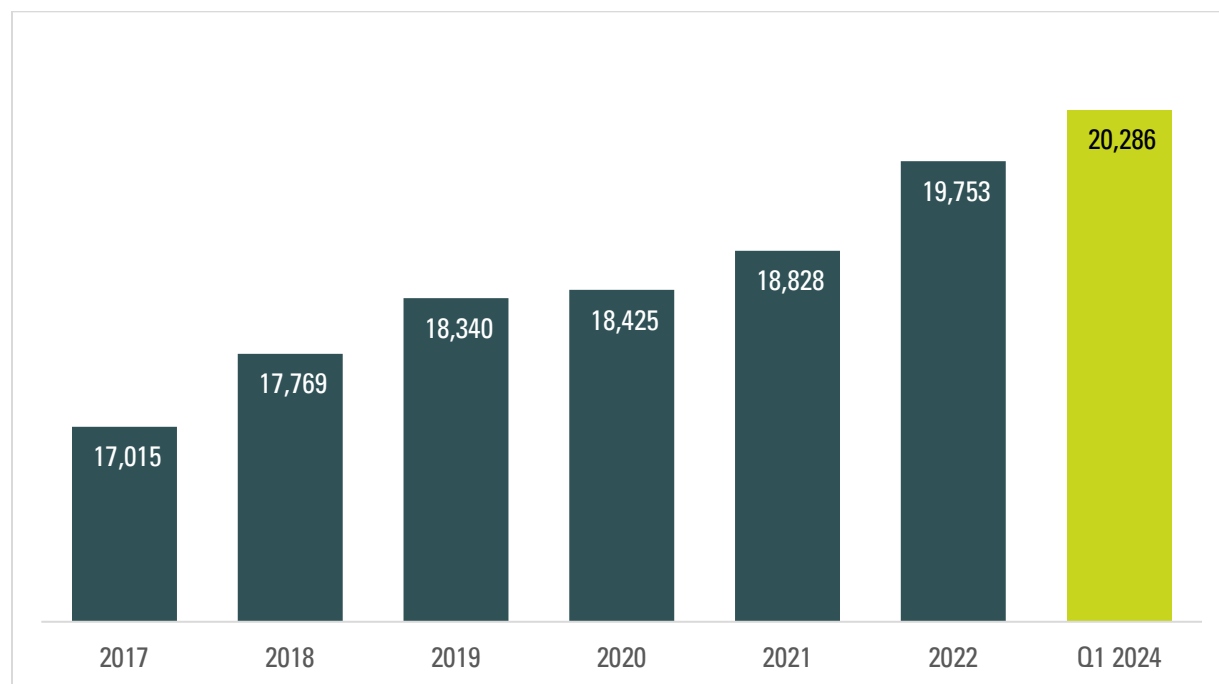
Special Report: Surrey Business Landscape

On January 29, 2024, Surrey City Council approved its new economic strategy. The overarching goal of this strategy is to “create one job for every resident worker in Surrey.” The four key priorities for the next 5 years for the City’s strategy are:

1. Investment attraction and readiness
2. Employment lands optimization
3. Innovation, talent, and workforce
4. Local business, vibrancy, and distinct communities

In this report we focus on providing context for Priority 4, in which the objective is “To establish a resilient economy, enhance livability for residents as we rapidly grow, and develop each of Surrey’s business communities into vibrant and distinct places.” The following is a snapshot of the current Surrey business landscape, as gleaned from reporting by both the City of Surrey and Statistics Canada.

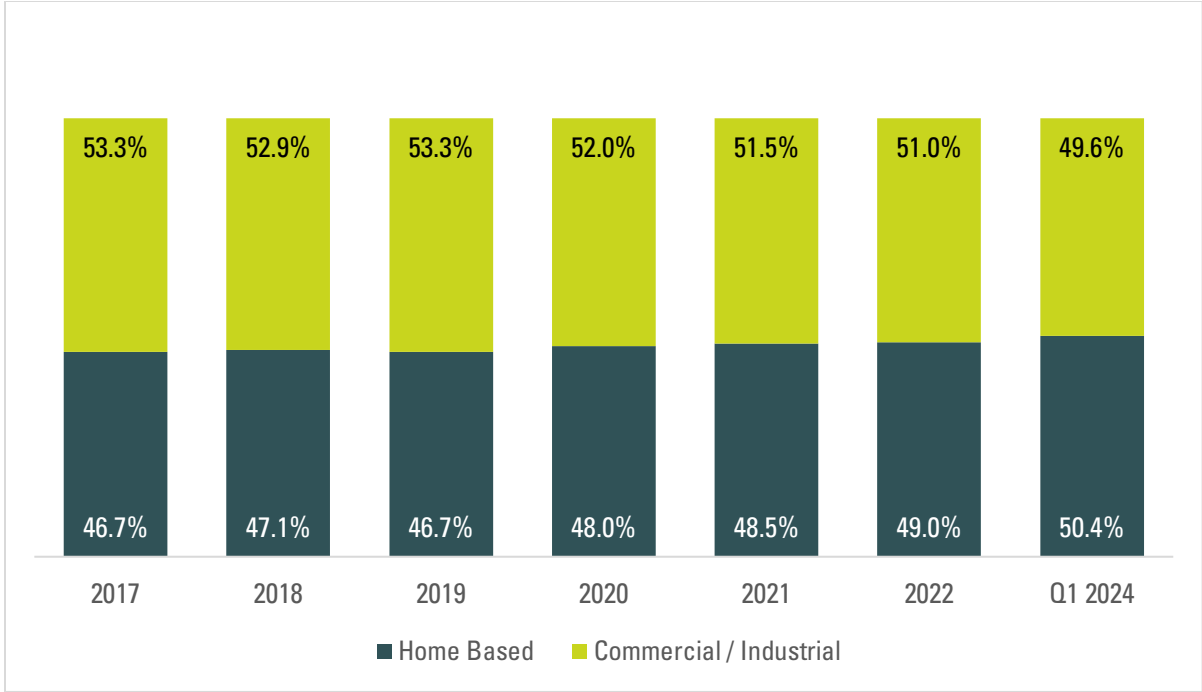
The Number of Active Business Licenses Issued by the City of Surrey, 2017 to Q1 2024.



Source: <https://www.surrey.ca/business-economy/business-data/business-licensing-statistics>; <https://www.surrey.ca/business-economy/business-services/business-directory>

The number of active business licenses issued by the City of Surrey has steadily increased since 2017 – increasing by 19.2% from 2017 to Q1 2024, and 2.7% since 2022.

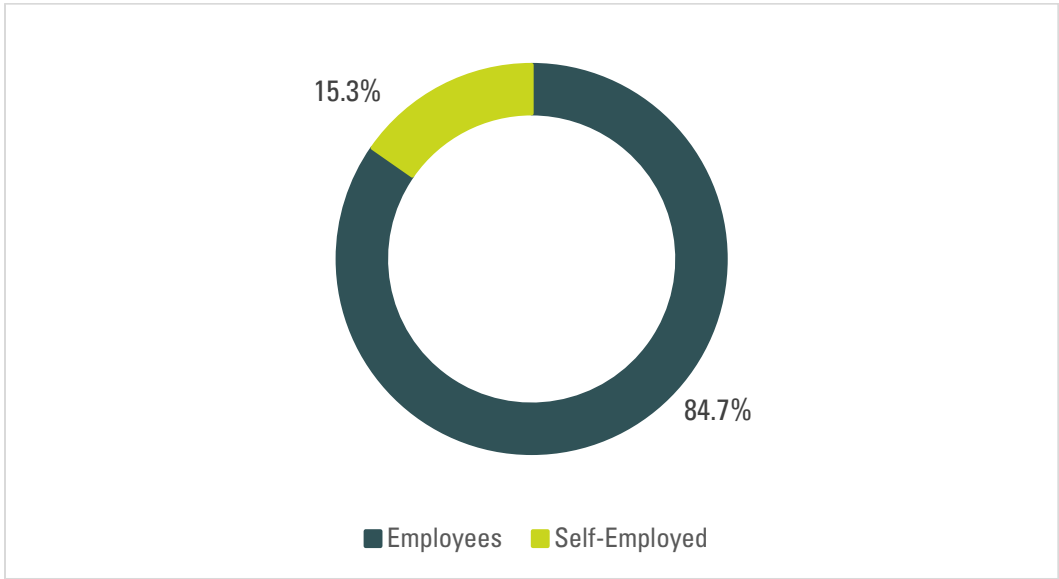
Percentage of Business Licenses Issued for Home-Based businesses vs Commercial/Industrial Businesses in Surrey, 2017 to Q1 2024.



Source: <https://www.surrey.ca/business-economy/business-data/business-licensing-statistics>; <https://www.surrey.ca/business-economy/business-services/business-directory>

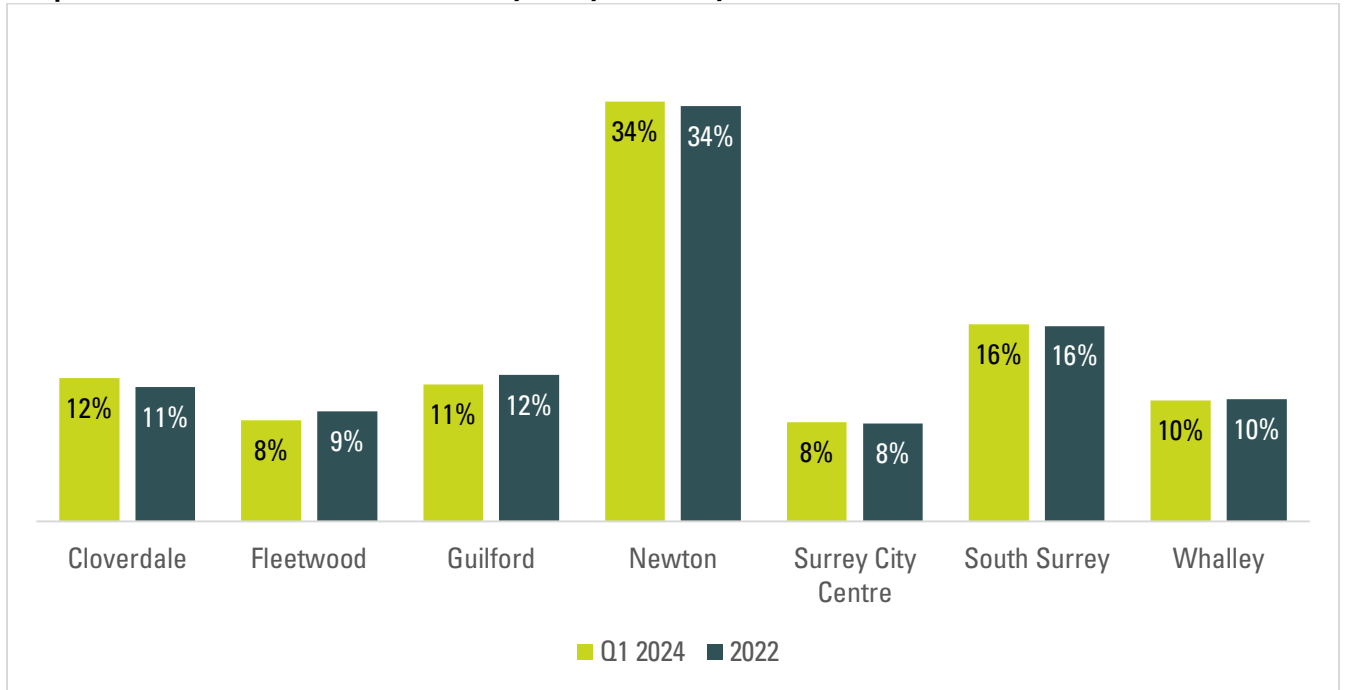
Since 2017, the split between business licenses issued for home-based businesses compared to those issued for commercial/industrial businesses has hovered near the 50/50 mark, though, home-based businesses have steadily increased from 46.7% in 2017 to surpassing the 50% mark in Q1 2024 at 50.4%. Further, the 2021 Census reported that 84.7% of workers are employees, while 15.3% are self-employed:

Surrey Employees, Self-Employed vs Employees, Census 2021



Source: Statistics Canada. 2023. (table). Census Profile. 2021 Census of Population. Statistics Canada Catalogue no. 98-316-X2021001. Ottawa. Released November 15, 2023.

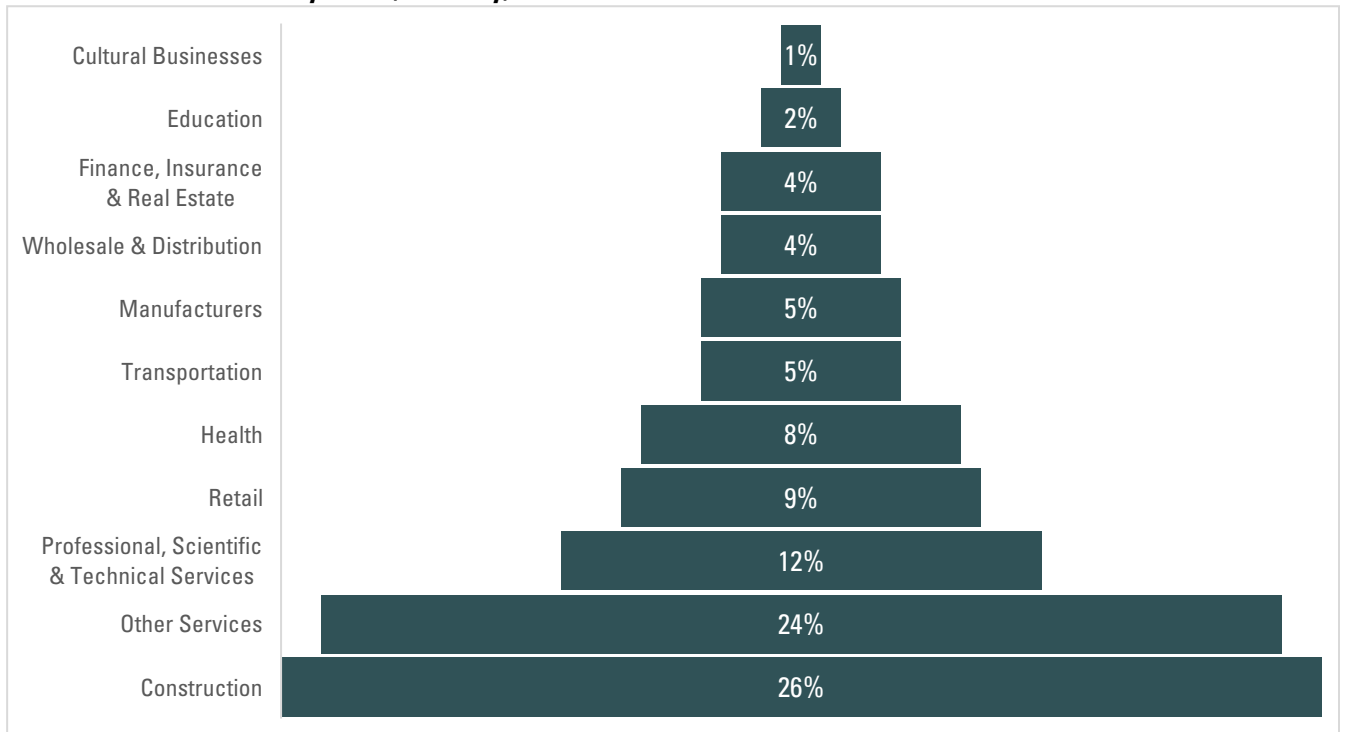
Comparison of the Distribution of Businesses by Surrey Community, 2022 vs. Q1 2024



Source: <https://www.surrey.ca/business-economy/business-data/business-licensing-statistics>; <https://www.surrey.ca/business-economy/business-services/business-directory>

According to the City of Surrey, the distribution of business licenses by sector were as follows:

Distribution of businesses by sector, in Surrey, 2022

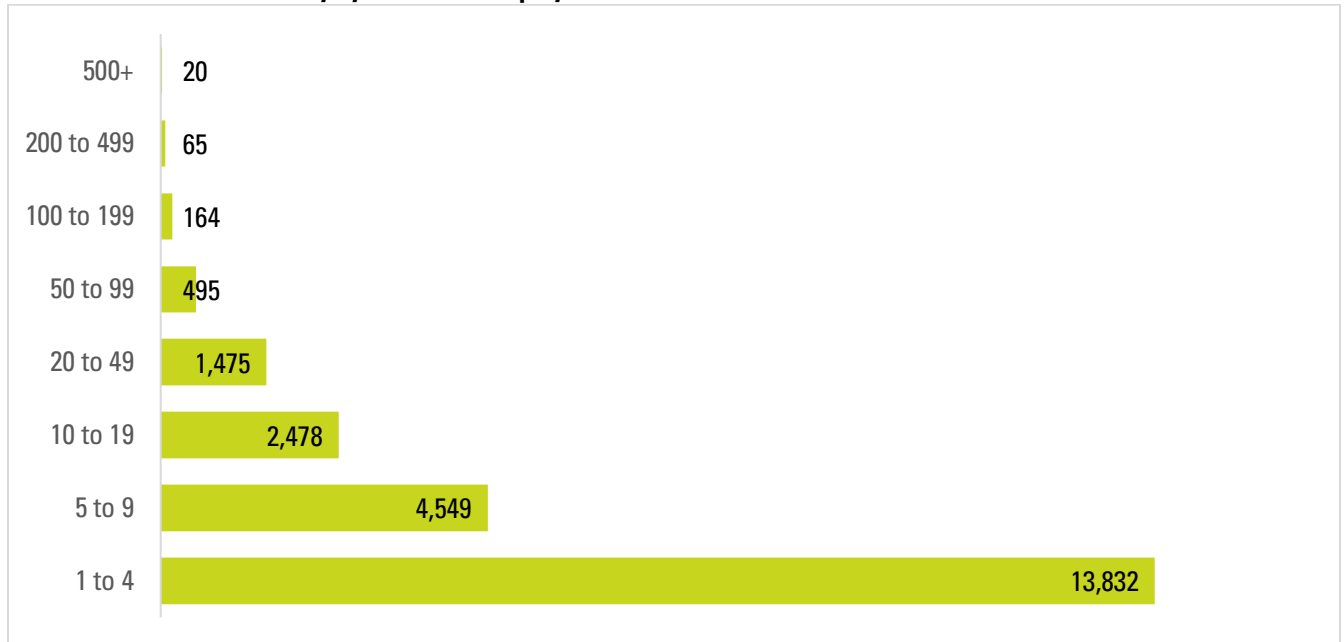


Source: <https://www.surrey.ca/business-economy/business-data/business-licensing-statistics>

Over a quarter of the City of Surrey business licenses that were issued were for construction businesses (at 26%), followed by other service businesses (24%) and then professional, scientific and technical Services businesses (12%).

According to Statistics Canada’s data table “Canadian Business Counts,” the distribution of businesses in Surrey by the number of employees they have is as follows:

Count of Businesses in Surrey by Number of Employees, in December 2023



Source: Table 33-10-0808-01 Canadian Business Counts, with employees, census metropolitan areas and census subdivisions, December 2023