



## Job-Finding Rate Climbs 37% as Income Support Programs Ends

### Description

Canada's job gains of 153,700 (net) in November 2021 beat consensus estimates. Also, Statistics Canada said the 6% unemployment rate was very close to the 5.7% jobless rate in February last year. More people are exiting the unemployment ranks or reporting back to work, as evidenced by the 37% job-finding rate, the highest since March 2020.

Last month was likewise good on the wage front because wages were 7.7% higher (average \$2.18 per hour) than in the same month two years ago, or long before the pandemic. The federal government's pandemic support programs have officially ended. However, should Canadians need extra support, Deputy Prime Minister Chrystia Freeland said the replacements would be targeted support programs.

The rising job numbers should boost investors' sentiment and make some stocks more attractive. Among the top prospects this year-end are **RioCan** ([TSX:REI.UN](#)), **Bird Construction** ([TSX:BDT](#)), and **Payfare** ([TSX:PAY](#)). The trio could deliver [capital growth](#) and [recurring income](#).

## Regaining lost ground

RioCan was a casualty in the 2020 global pandemic but has slowly regained lost ground. Current investors are up 33.5% year-to-date. At \$22 per share, the \$6.93 billion real estate investment trust (REIT) is back to paying [high dividends](#) (4.36%). Its rental revenue after three quarters in 2021 is only 1.8% short compared to the same period last year.

Notably, its new leasing volume went up 35.6% to 1.15 square feet, while the blended leasing spread climbed 1.2% to 6.8%. Regarding tenant mix, grocery/pharmacy/liquor comprise 16.7%, followed by value retailers (13.8%) and essential personal services (11.7%).

Would-be investors can expect RioCan's leasing activity for operating residential rental buildings and sales activity for condominium projects in the pre-construction phase to be robust in 2022.

## Booming construction industry

The projected 16.4% growth in construction starts in Canada next year should benefit builders like Bird Construction. Thus far, in 2021, the \$521.38 million construction company continues to advance its collaboration with internal and external partners and win contract awards. According to its President and CEO, Teri McKibbin, the collaborative projects are growth drivers.

In the nine months ended September 30, 2021, construction revenue and net income climbed 70.9% and 111.1% versus the same period in 2020. The milestones during the period include \$1.76 billion in new contract awards. Bird also had Backlog (\$2.8 billion) and Pending Backlog (1.78 billion) records.

Bird's share price is \$9.71 (+26.19% year-to-date), while the dividend yield is 4.03% if you invest today.

## Visible high growth

Payfare has a very long runway, focusing the growing gig economy. The \$408.3 million global financial technology company powers digital banking and instant payment solutions for today's gig workers and gig platforms like **DoorDash**, **Lyft**, and **Uber**.

Besides establishing partnerships, Payfare continues to make key improvements to its instant payout and digital banking solutions, including integrating new features. The business highlights in Q3 2021 were the 286% and 679% increases in revenue and active user count compared with Q3 2020.

The fintech stock's gain is 48.33% since going public on March 19, 2021. Payfare's current share price of \$8.90 should be attractive and affordable to millennials.

## Counter to inflation

The increasing demand for labor indicates economic growth. On the investment front, Canadians have exciting choices to create a financial cushion to counter rising inflation.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. TSX:BDT (Bird Construction Inc.)
2. TSX:PAY (Payfare Inc.)
3. TSX:REI.UN (RioCan Real Estate Investment Trust)

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