

**Labour market conditions** in B.C. improved in August, according to the latest estimates from Statistics Canada. Total employment increased by about 9,000 persons, seasonally adjusted, led by a significant increase of almost 25,000 full-time workers. B.C.'s unemployment rate remained at 7.8%, as the labour force grew along with employment.

Women aged 25 years and over accounted for most of the net gain in jobs in August. Public and private sector employers added workers, while self-employment declined. Industry-wise, jobs increased in educational services, public administration and manufacturing. Gains in those industries were partly offset by declines in health care/social services and finance/insurance/real estate services.

Metro Vancouver saw significant growth in the labour force in August that outpaced some increase in employment. As a result, the unemployment rate increased from 7.1% in July to 7.4% in August. Regionally, seasonally adjusted employment has increased over the latest three months in the Northeast, Lower Mainland and Thompson-Okanagan, while declining in the Vancouver Island region. There was little change in the Cariboo, North Coast-Nechako and Kootenay regions.

Central 1 Credit Union expects some further net job losses in B.C. over the rest of this year as the recession works its way through the real economy. The average level of employment is forecast to decline by 2.5% in 2009 year-over-year, following 2.1% growth in 2008. Meanwhile, the unemployment rate is expected to average 7.8% this year, up from 4.6% last year.

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