

HIGHLIGHTS:

- Employment slipped in July and unemployment edged higher.
- Employment trend remains positive, B.C. labour market strongest in country
- Participation rate trending higher, points to labour market optimism
- B.C. wildfire impacts yet to be factored into estimates

B.C.'s surging labour market took a slight breather in July, as employment slipped for the first time since November and unemployment edged higher. Estimated employment eased 0.2 per cent (or 5,100 persons) from June to 2.481 million persons, compared to a mild Ontario-driven national uptick of 0.1 per cent. B.C.'s drop was led by a 0.4 per cent decline in the Vancouver CMA. That said, July's headline decline was statistically insignificant and doesn't signal a turn in the economy.

More important is the trend, which has remained on a strong upward path since late-2015, as B.C.'s economy, which is expected to generate GDP growth of more than three per cent for a fourth consecutive year, continues to churn out jobs. While decelerating from June, year-over-year employment growth continued to lead the country at 3.6 per cent, with year-to-date growth an astounding 3.9 per cent. Markets outside the Vancouver CMA have driven employment growth this year.

Moreover, job quality trends are also positive with another strong increase in July lifting year-to-date full-time employment growth to 4.2 per cent. Part-time employment was up 2.8 per cent through seven months. Overall, total hours worked in the economy continued to rise. Job gains have also been driven by private-sector employment (5.3 per cent year-to-date), with slower growth in public-sector (0.9 per cent) and self-employed (2.0 per cent). Industry employment growth has generally been broad, reflecting key themes in the economy such as housing construction, and growth in tourism, consumer demand, and high-tech sectors. Sectors including agriculture (15 per cent), construction (8.3 per cent), transportation and warehousing (4.8 per

cent), finance/insurance/real estate (17 per cent), and accommodations/foods services (7.3 per cent) have led year-to-date growth.

Strong job growth has kept the labour market tight. While unemployment edged higher to 5.3 per cent, and has generally been range-bound near 5.5 per cent this year, levels are tracking with Manitoba for lowest in the country. B.C.'s jobless rate has been propped up by an expanding labour force, driven by population growth and the highest participation rates since about 2008, as out-of-work individuals become increasingly optimistic about finding jobs. A year-over-year gain in the median hourly wage rate of 4.5 per cent points to a pickup in wage growth, although lower average growth may reflect the industry composition. Annual employment growth is forecast to average 3.5 per cent, with a 5.2 per cent unemployment rate.

Areas impacted by wildfires were not surveyed given evacuations, with information from surrounding areas used as substitutes. While there is likely to be a greater impact in affected areas like the Cariboo-development region when areas are surveyed in future months, these are a small portion of the provincial population and most of the job loss will be temporary. There will be little lasting impact on the provincial and even regional labour market. The footprint of affected forestry and sawmill workers is also a relatively small portion of the provincial pie.

Lower Mainland-Southwest

The latest seasonally adjusted short-term trends in labour market indicators were positive. Employment climbed by 27,910 persons or 1.8 per cent over the latest three-month period. Unemployment rose 0.3 percentage points to 5.1 per cent of the labour force owing mostly to a higher labour force participation rate.

Vancouver Island-Coast

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose by 6,050 persons or 1.6 per cent over the latest three-month period. The unemployment rate declined by 0.4 percentage points to 4.6 per cent despite a lift in labour force participation.

Thompson-Okanagan

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment fell 0.8 per cent or 1,955 persons over the latest three-month period. Regional unemployment fell 0.1 percentage points to 6.6 per cent of the labour force.

Kootenay

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Estimated employment declined by 3,730 persons or 5.0 per cent over the latest three-month period following a surge earlier in the year. Unemployment was level, edging up 0.1 percentage points to 7.5 per cent of the labour force.

Cariboo

The latest seasonally-adjusted, short-term trends in labour market indicators were mixed. Employment eased 0.2 per cent or 143 persons over the latest three-month period. Regional unemployment fell sharply by 2.5 percentage points to 6.0 per cent per cent of the labour force, owing in part to a lower participation rate. Note that BC wildfire evacuation impacts on the labour market are not accounted for given the inability to survey residents. This will negatively impact labour market strength in coming months.

North Coast-Nechako

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose by 1,645 persons or 4.0 per cent over the latest three-month period. Meanwhile, unemployment fell 1.5 percentage points to 4.9 per cent of the labour force.

Northeast

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Regional employment declined 3.5 per cent or 1,370 persons over latest three-month period. Unemployment rose 1.1 percentage points to 6.6 percentage points.

Bryan Yu

Deputy Chief Economist

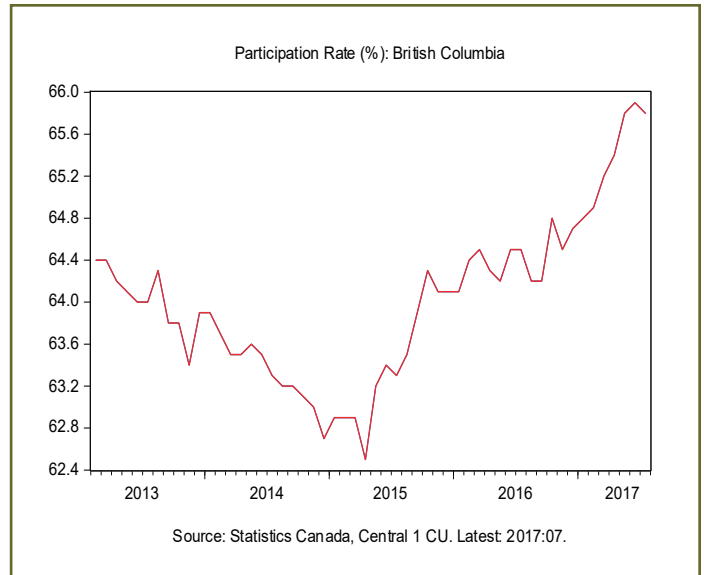
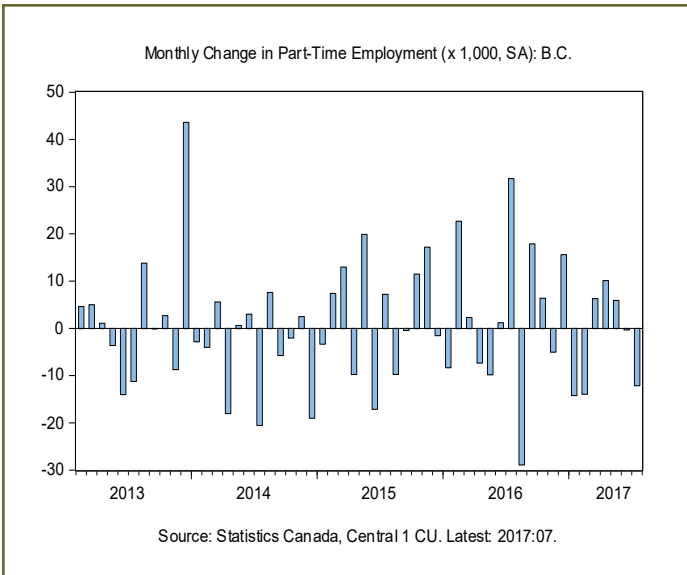
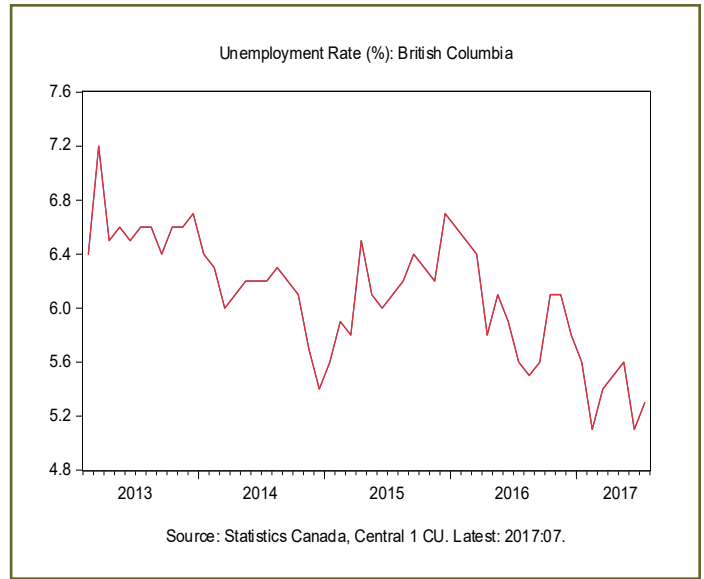
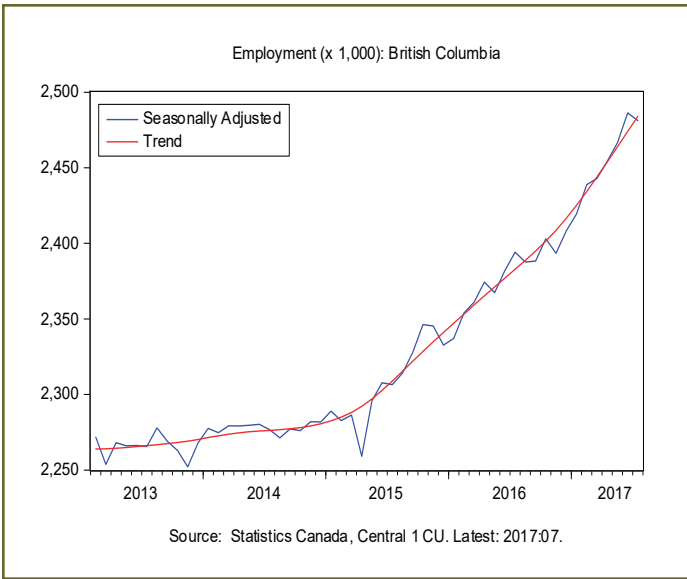
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Labour Market, British Columbia

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	2,375.1	1.1	2,191.9	-2.2	7.7	65.8
2010	2,405.2	1.3	2,223.0	1.4	7.6	65.7
2011	2,409.0	0.2	2,227.8	0.2	7.5	65.1
2012	2,428.5	0.8	2,262.5	1.6	6.8	64.8
2013	2,425.3	-0.1	2,265.6	0.1	6.6	64.0
2014	2,425.4	0.0	2,278.4	0.6	6.1	63.3
2015	2,457.6	1.3	2,306.2	1.2	6.2	63.4
2016	2,532.3	3.0	2,379.5	3.2	6.0	64.4
2016 YTD*	2,519.5		2,361.9		6.3	64.3
2017 YTD*	2,595.3	3.0	2,454.7	3.9	5.4	65.4
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2016M05	2,520.8	0.0	2,367.4	-0.3	6.1	64.2
2016M06	2,532.4	0.5	2,382.0	0.6	5.9	64.5
2016M07	2,537.5	0.2	2,394.2	0.5	5.6	64.5
2016M08	2,527.2	-0.4	2,387.7	-0.3	5.5	64.2
2016M09	2,530.6	0.1	2,388.2	0.0	5.6	64.2
2016M10	2,559.8	1.2	2,403.0	0.6	6.1	64.8
2016M11	2,549.2	-0.4	2,393.4	-0.4	6.1	64.5
2016M12	2,556.4	0.3	2,408.2	0.6	5.8	64.7
2017M01	2,562.3	0.2	2,419.4	0.5	5.6	64.8
2017M02	2,568.9	0.3	2,438.8	0.8	5.1	64.9
2017M03	2,582.8	0.5	2,443.0	0.2	5.4	65.2
2017M04	2,596.7	0.5	2,454.3	0.5	5.5	65.4
2017M05	2,612.9	0.6	2,466.6	0.5	5.6	65.8
2017M06	2,620.4	0.3	2,486.3	0.8	5.1	65.9
2017M07	2,620.5	0.0	2,481.2	-0.2	5.3	65.8

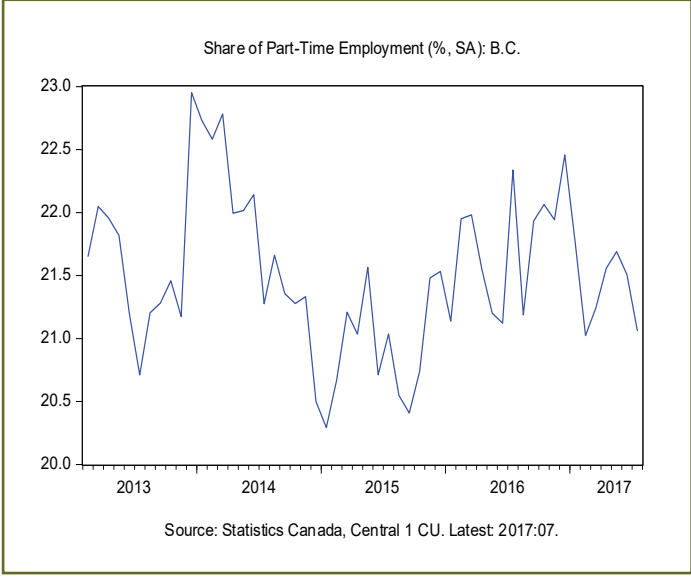
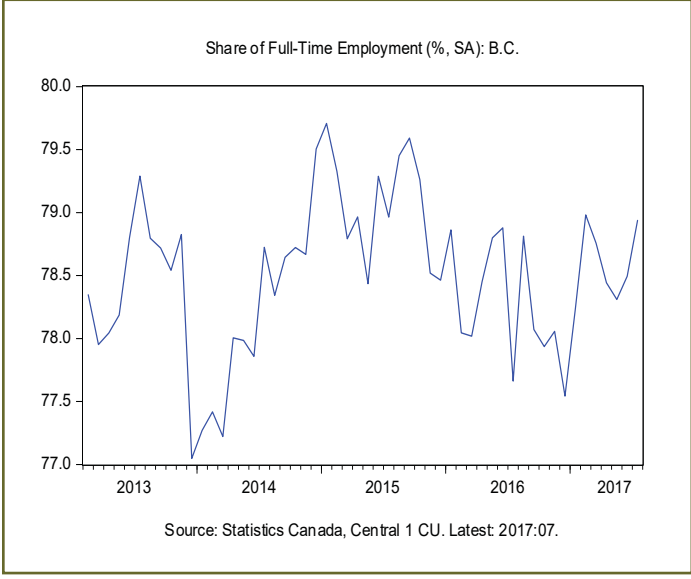
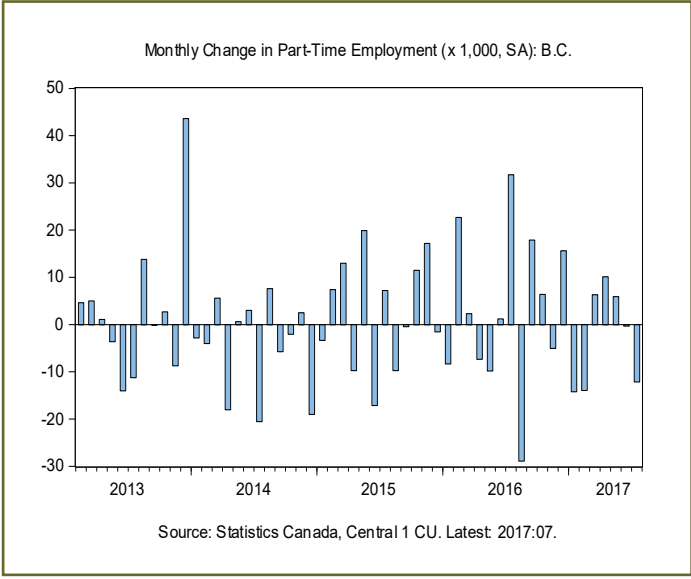
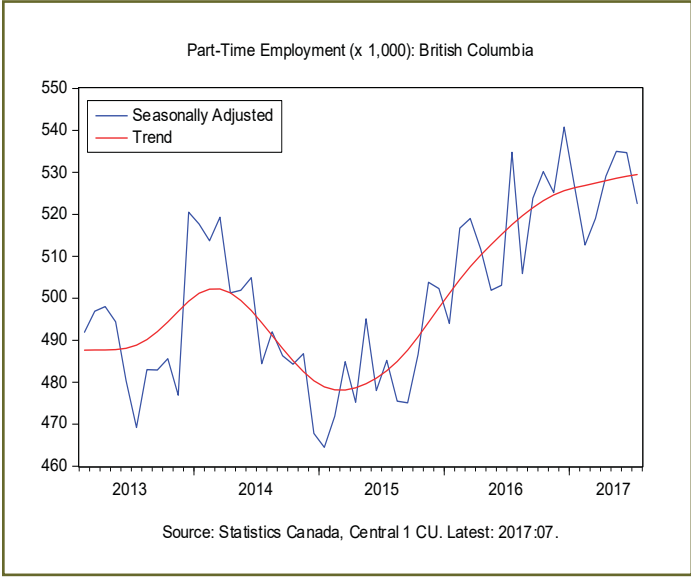
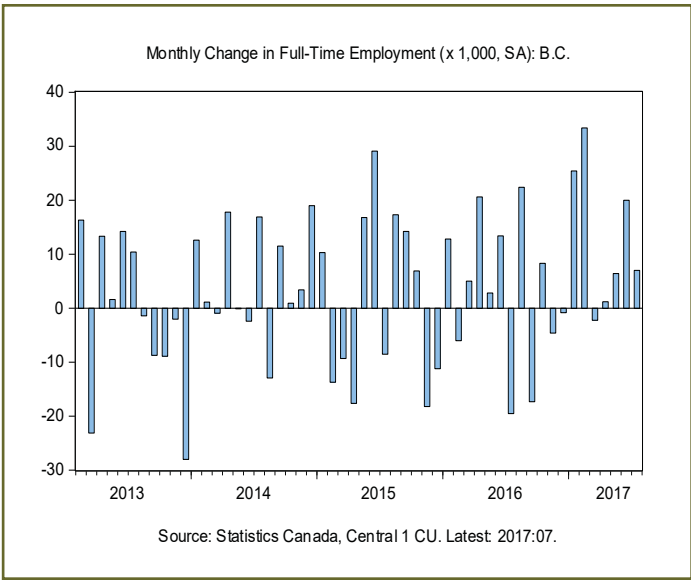
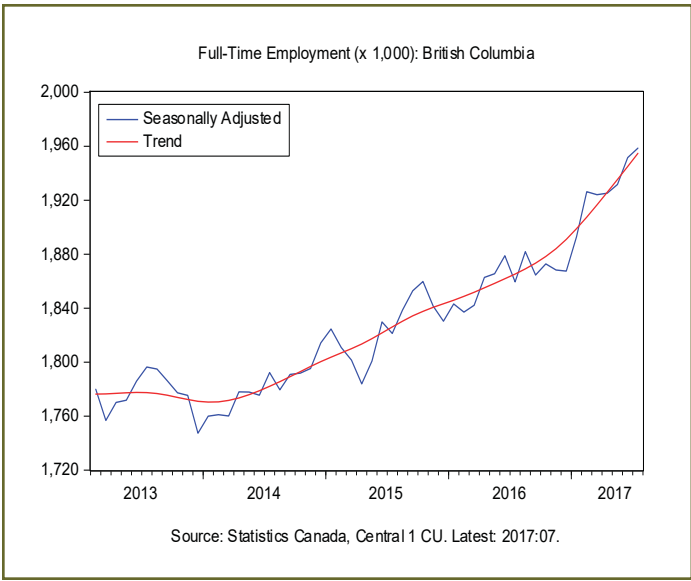
Source: Based on Statistics Canada data, Central 1 Credit Union



Full-Time & Part-Time Employment, British Columbia

Period	Full-Time Employment		Part-Time Employment		Full-Time Rate	Part-Time Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	1,712.0	-4.2	479.9	5.3	78.1	21.9
2010	1,723.3	0.7	499.7	4.1	77.5	22.5
2011	1,724.8	0.1	503.0	0.7	77.4	22.6
2012	1,769.5	2.6	493.0	-2.0	78.2	21.8
2013	1,775.8	0.4	489.8	-0.6	78.4	21.6
2014	1,781.9	0.3	496.6	1.4	78.2	21.8
2015	1,824.0	2.4	482.2	-2.9	79.1	20.9
2016	1,862.5	2.1	517.0	7.2	78.3	21.7
2016 YTD*	1,845.8		516.1		78.1	21.9
2017 YTD*	1,924.2	4.2	530.5	2.8	78.4	21.6
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2016M05	1,865.5	0.2	501.9	-1.9	78.8	21.2
2016M06	1,878.9	0.7	503.1	0.2	78.9	21.1
2016M07	1,859.4	-1.0	534.8	6.3	77.7	22.3
2016M08	1,881.8	1.2	505.9	-5.4	78.8	21.2
2016M09	1,864.5	-0.9	523.8	3.5	78.1	21.9
2016M10	1,872.8	0.4	530.2	1.2	77.9	22.1
2016M11	1,868.2	-0.2	525.2	-0.9	78.1	21.9
2016M12	1,867.4	-0.0	540.8	3.0	77.5	22.5
2017M01	1,892.8	1.4	526.6	-2.6	78.2	21.8
2017M02	1,926.2	1.8	512.7	-2.6	79.0	21.0
2017M03	1,924.0	-0.1	519.0	1.2	78.8	21.2
2017M04	1,925.2	0.1	529.1	1.9	78.4	21.6
2017M05	1,931.6	0.3	535.0	1.1	78.3	21.7
2017M06	1,951.6	1.0	534.7	-0.1	78.5	21.5
2017M07	1,958.6	0.4	522.6	-2.3	78.9	21.1

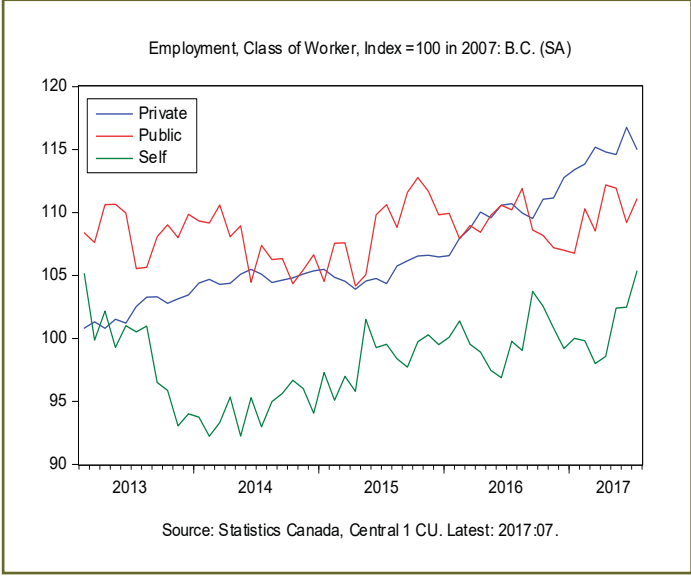
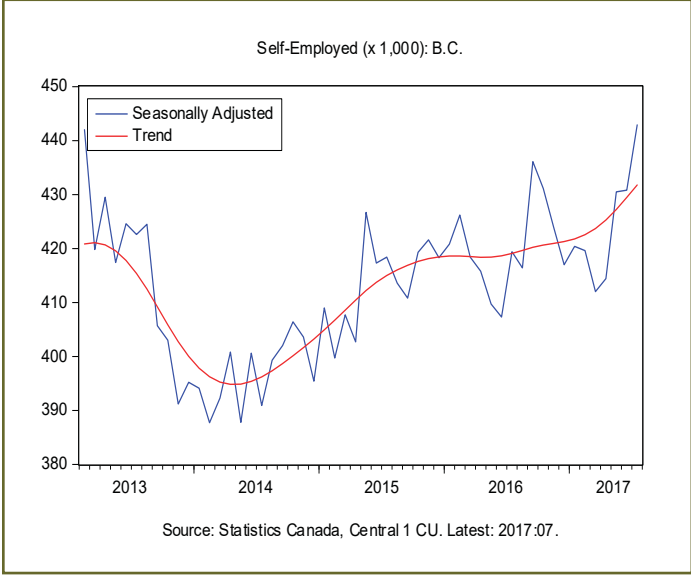
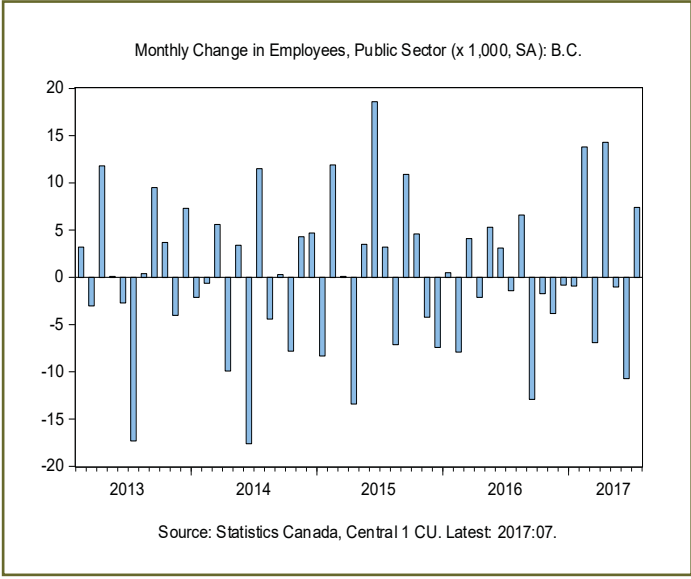
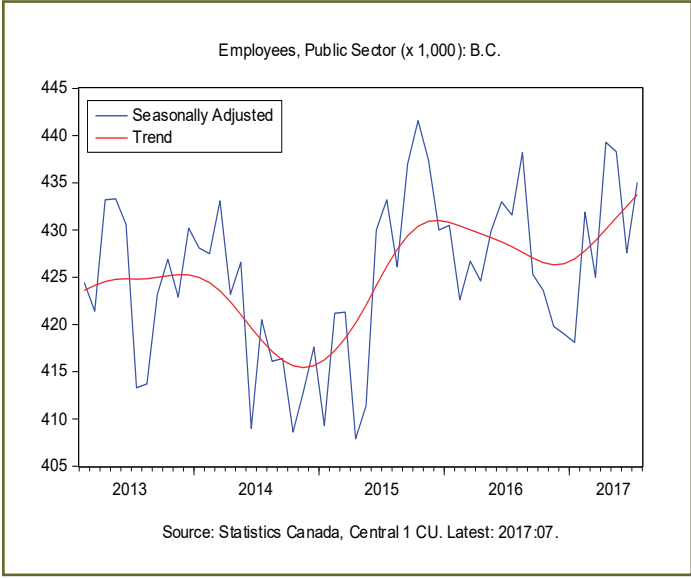
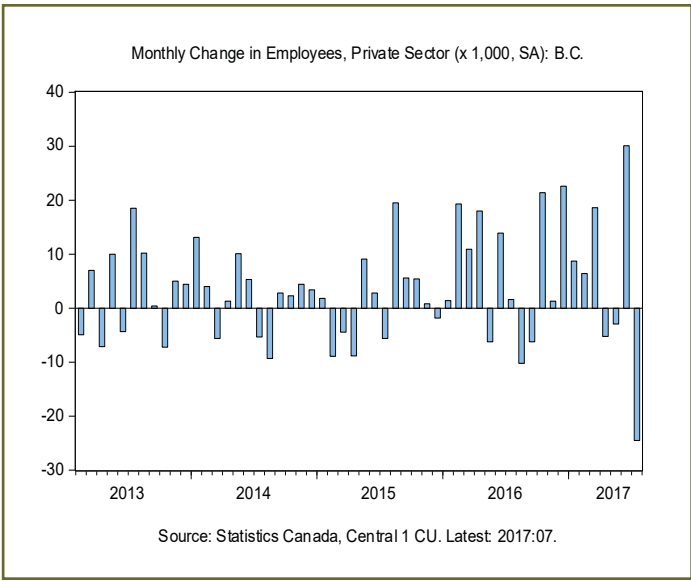
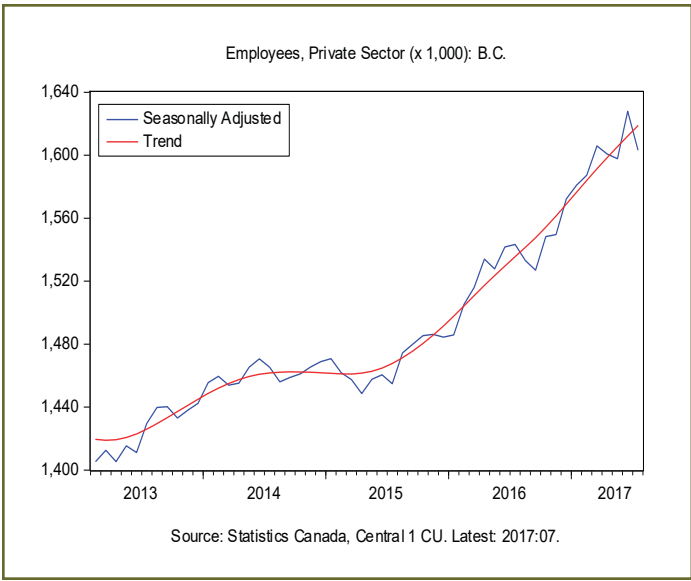
Source: Based on Statistics Canada data, Central 1 Credit Union



Employment by Class of Worker, British Columbia

Period	Employees, Private Sector		Employees, Public Sector		Self-Employed	% Change
	x 1,000	% Change	x 1,000	% Change	x 1,000	
Average of Unadjusted Monthly Data						
2009	1,348.2	-4.6	401.5	-0.6	442.2	4.3
2010	1,389.7	3.1	405.3	0.9	428.0	-3.2
2011	1,404.2	1.0	415.0	2.4	408.6	-4.5
2012	1,429.4	1.8	421.6	1.6	411.5	0.7
2013	1,426.2	-0.2	424.1	0.6	415.3	0.9
2014	1,462.7	2.6	419.8	-1.0	395.9	-4.7
2015	1,468.3	0.4	424.5	1.1	413.5	4.4
2016	1,530.9	4.3	427.7	0.8	420.9	1.8
2016 YTD*	1,515.3		428.5		418.1	1.1
2017 YTD*	1,595.6	5.3	432.4	0.9	426.7	2.0
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2016M05	1,527.8	-0.4	429.9	1.2	409.7	-1.5
2016M06	1,541.7	0.9	433.0	0.7	407.3	-0.6
2016M07	1,543.3	0.1	431.6	-0.3	419.4	3.0
2016M08	1,533.1	-0.7	438.2	1.5	416.4	-0.7
2016M09	1,526.9	-0.4	425.3	-2.9	436.1	4.7
2016M10	1,548.3	1.4	423.6	-0.4	431.1	-1.1
2016M11	1,549.6	0.1	419.8	-0.9	423.9	-1.7
2016M12	1,572.2	1.5	419.0	-0.2	417.0	-1.6
2017M01	1,580.9	0.6	418.1	-0.2	420.4	0.8
2017M02	1,587.3	0.4	431.9	3.3	419.6	-0.2
2017M03	1,605.9	1.2	425.0	-1.6	412.0	-1.8
2017M04	1,600.7	-0.3	439.3	3.4	414.4	0.6
2017M05	1,597.8	-0.2	438.3	-0.2	430.5	3.9
2017M06	1,627.9	1.9	427.6	-2.4	430.8	0.1
2017M07	1,603.4	-1.5	435.0	1.7	442.9	2.8

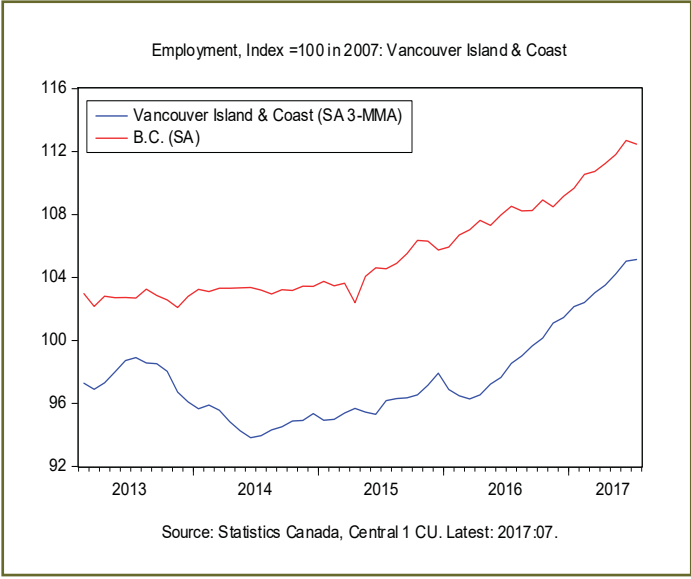
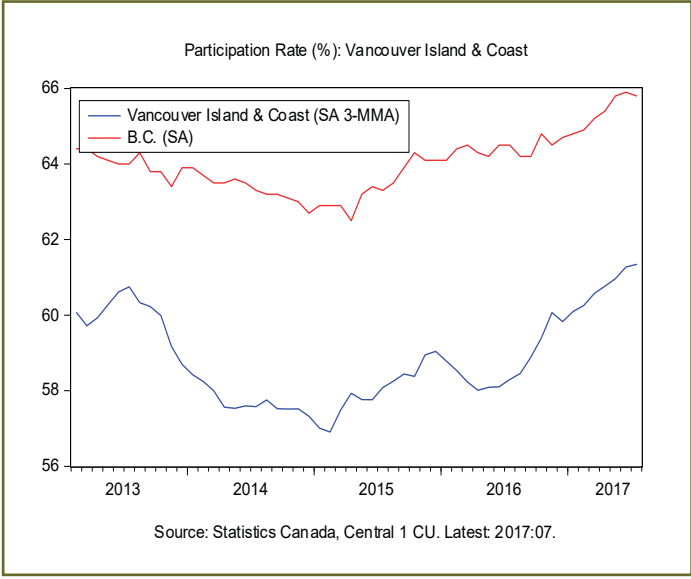
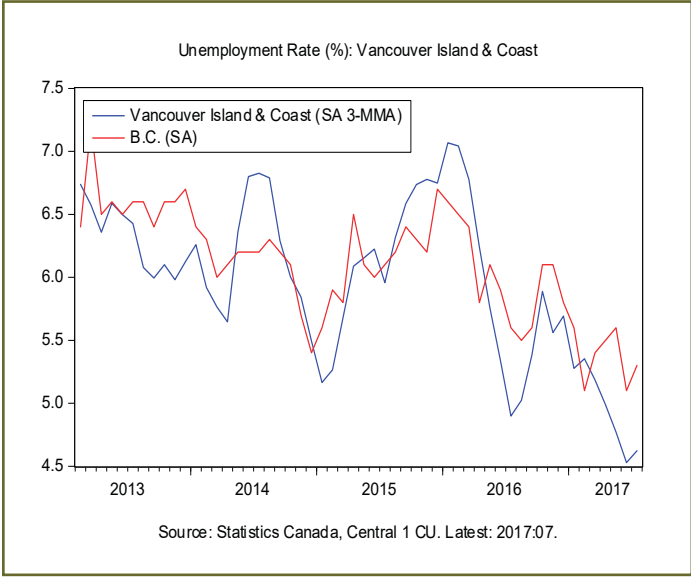
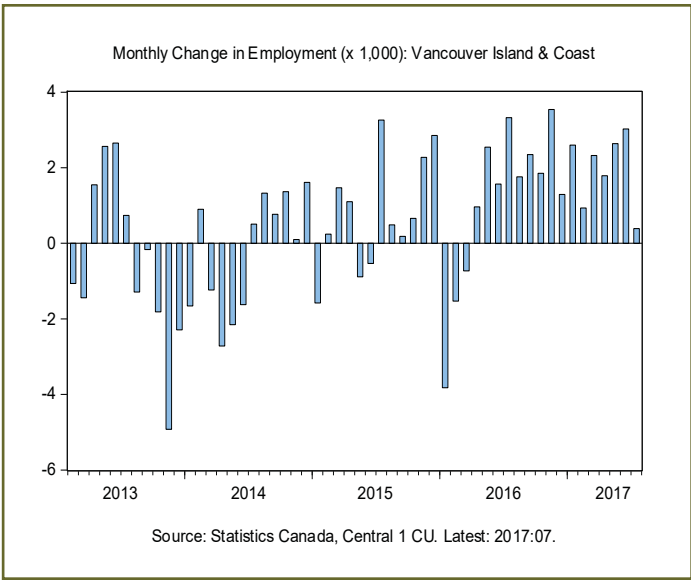
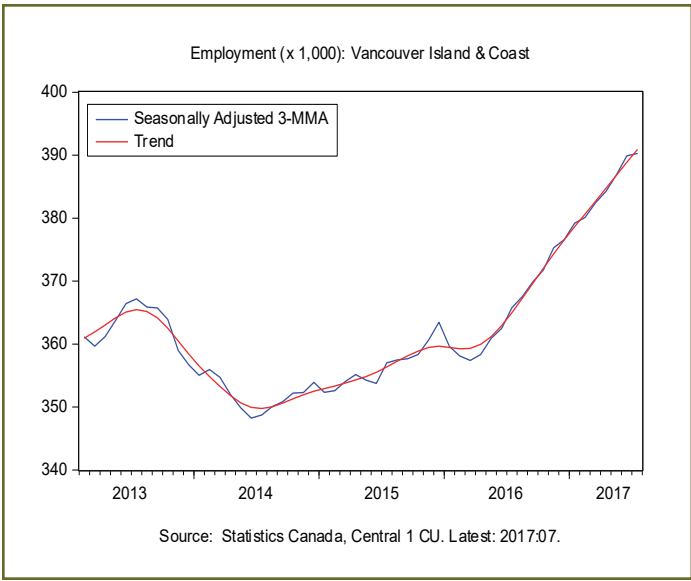
Based on Statistics Canada data, Central 1 Credit Union



Vancouver Island & Coast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	401.6	-0.3	373.1	-3.1	7.1	63.8
2010	403.1	0.4	377.8	1.3	6.3	63.4
2011	387.8	-3.8	357.8	-5.3	7.8	60.7
2012	382.6	-1.3	358.6	0.2	6.2	59.6
2013	386.6	1.0	362.2	1.0	6.3	59.9
2014	374.8	-3.1	352.0	-2.8	6.1	57.7
2015	381.2	1.7	357.3	1.5	6.3	58.2
2016	389.0	2.0	366.5	2.6	5.8	58.8
2016 YTD*	383.6		359.3		6.3	58.2
2017 YTD*	404.1	5.4	383.5	6.7	5.1	60.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	383.3	0.2	360.9	0.7	5.8	58.1
2016M06	383.9	0.1	362.5	0.4	5.3	58.1
2016M07	385.4	0.4	365.8	0.9	4.9	58.3
2016M08	387.2	0.4	367.5	0.5	5.0	58.5
2016M09	390.6	0.9	369.9	0.6	5.4	58.9
2016M10	394.0	0.9	371.7	0.5	5.9	59.4
2016M11	398.2	1.1	375.3	1.0	5.6	60.1
2016M12	397.9	-0.1	376.6	0.3	5.7	59.8
2017M01	399.6	0.4	379.2	0.7	5.3	60.1
2017M02	401.5	0.5	380.1	0.2	5.4	60.3
2017M03	403.6	0.5	382.4	0.6	5.2	60.6
2017M04	404.8	0.3	384.2	0.5	5.0	60.8
2017M05	406.8	0.5	386.9	0.7	4.8	61.0
2017M06	409.4	0.7	389.9	0.8	4.5	61.3
2017M07	410.6	0.3	390.3	0.1	4.6	61.3

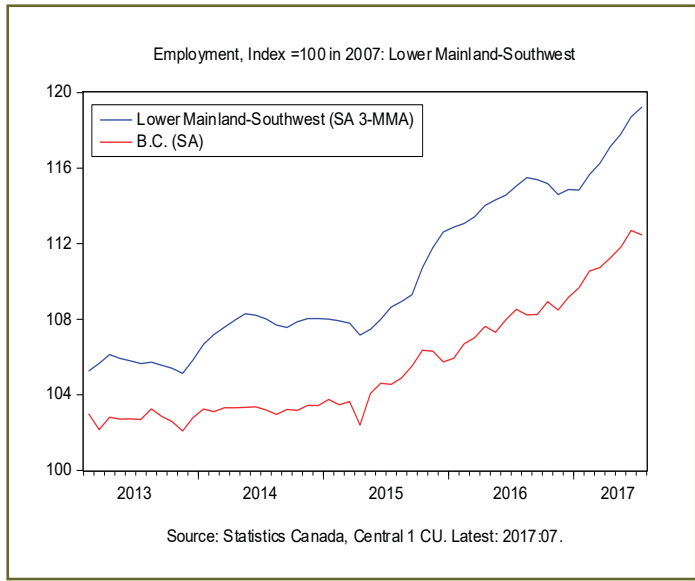
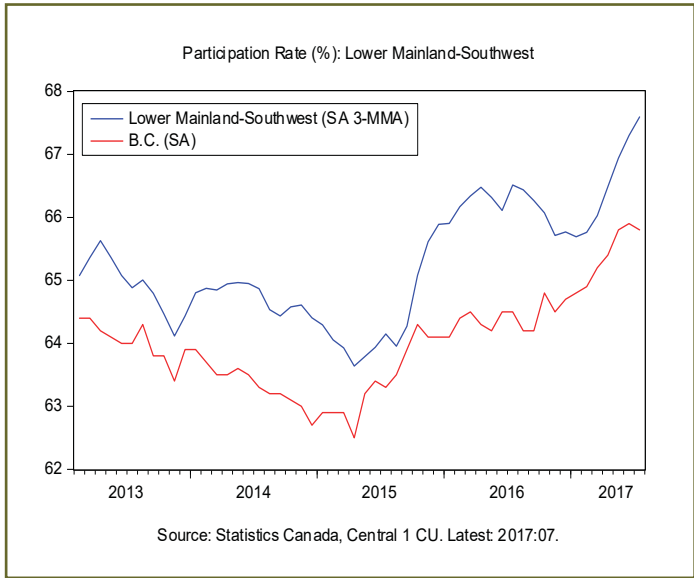
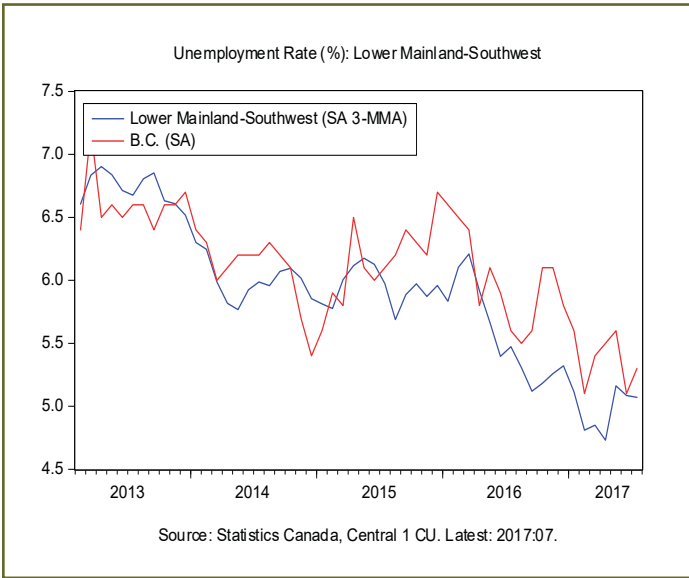
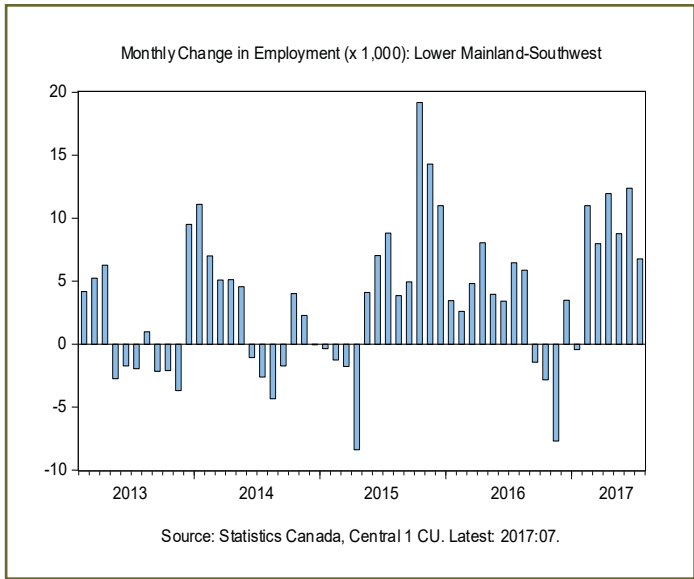
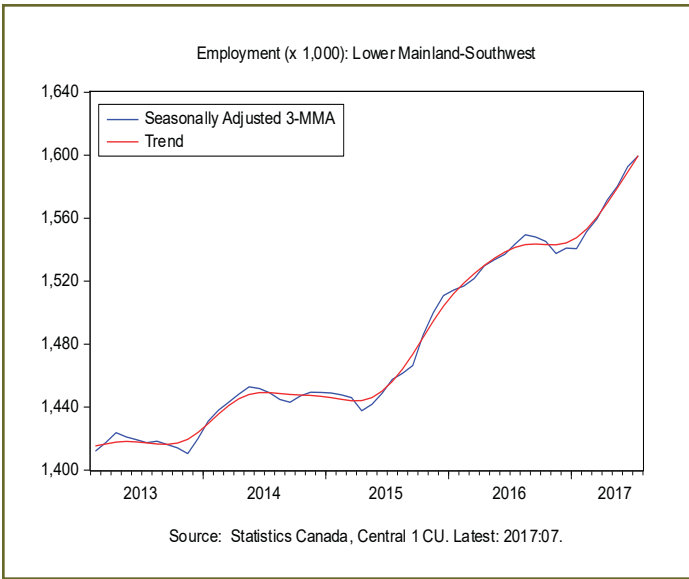
Source: Based on Statistics Canada data, Central 1 Credit Union



Lower Mainland-Southwest

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	1,455.0	2.0	1,348.7	-1.3	7.3	66.6
2010	1,476.9	1.5	1,366.1	1.3	7.5	66.2
2011	1,498.6	1.5	1,387.5	1.6	7.4	66.2
2012	1,518.1	1.3	1,413.7	1.9	6.9	65.9
2013	1,520.2	0.1	1,418.2	0.3	6.7	64.9
2014	1,538.5	1.2	1,446.9	2.0	6.0	64.7
2015	1,561.3	1.5	1,468.2	1.5	6.0	64.5
2016	1,626.8	4.2	1,537.3	4.7	5.5	66.2
2016 YTD*	1,615.3		1,521.5		5.8	66.0
2017 YTD*	1,645.8	1.9	1,564.0	2.8	5.0	66.3
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	1,625.2	-0.1	1,533.7	0.3	5.7	66.3
2016M06	1,624.7	-0.0	1,537.1	0.2	5.4	66.1
2016M07	1,634.5	0.6	1,543.6	0.4	5.5	66.5
2016M08	1,635.4	0.1	1,549.4	0.4	5.3	66.4
2016M09	1,632.1	-0.2	1,548.0	-0.1	5.1	66.3
2016M10	1,629.5	-0.2	1,545.2	-0.2	5.2	66.1
2016M11	1,623.5	-0.4	1,537.5	-0.5	5.3	65.7
2016M12	1,626.6	0.2	1,541.0	0.2	5.3	65.8
2017M01	1,625.3	-0.1	1,540.6	-0.0	5.1	65.7
2017M02	1,629.9	0.3	1,551.6	0.7	4.8	65.8
2017M03	1,637.2	0.4	1,559.6	0.5	4.9	66.0
2017M04	1,651.0	0.8	1,571.5	0.8	4.7	66.5
2017M05	1,665.9	0.9	1,580.3	0.6	5.2	66.9
2017M06	1,676.5	0.6	1,592.7	0.8	5.1	67.3
2017M07	1,685.3	0.5	1,599.4	0.4	5.1	67.6

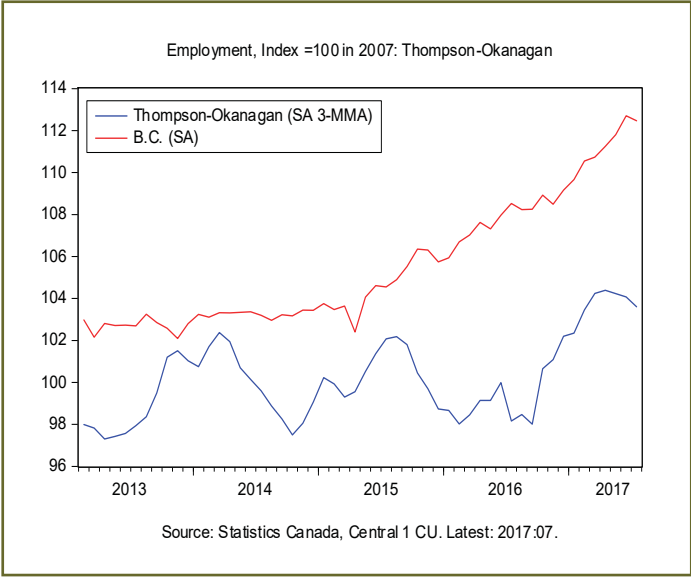
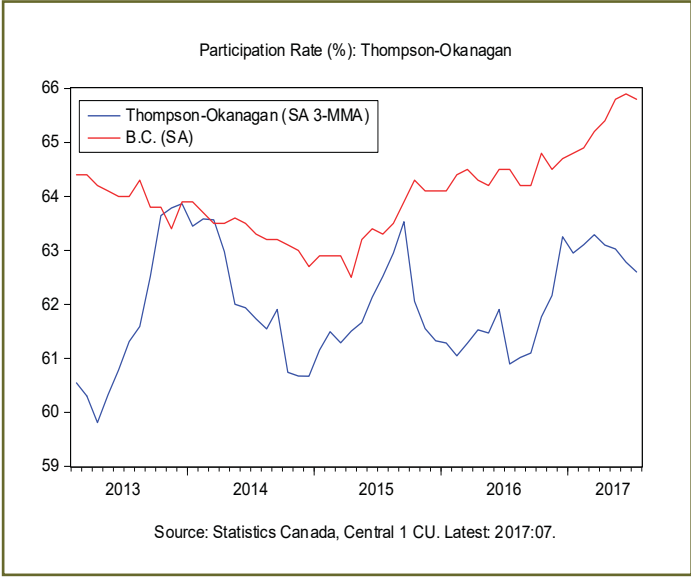
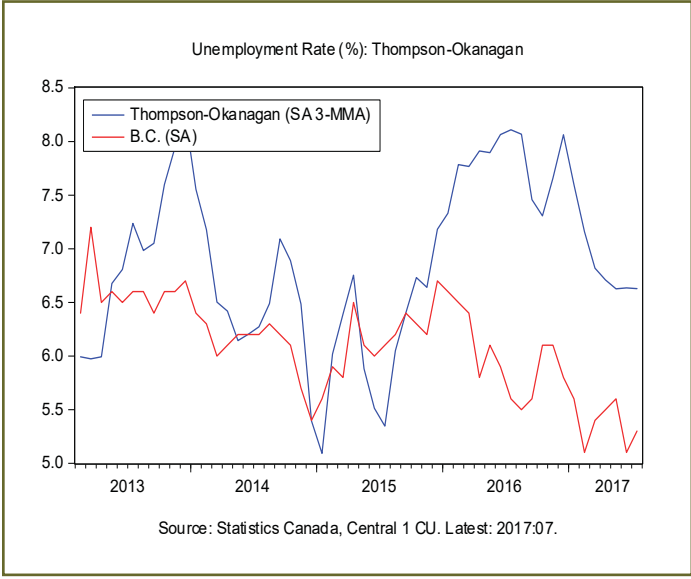
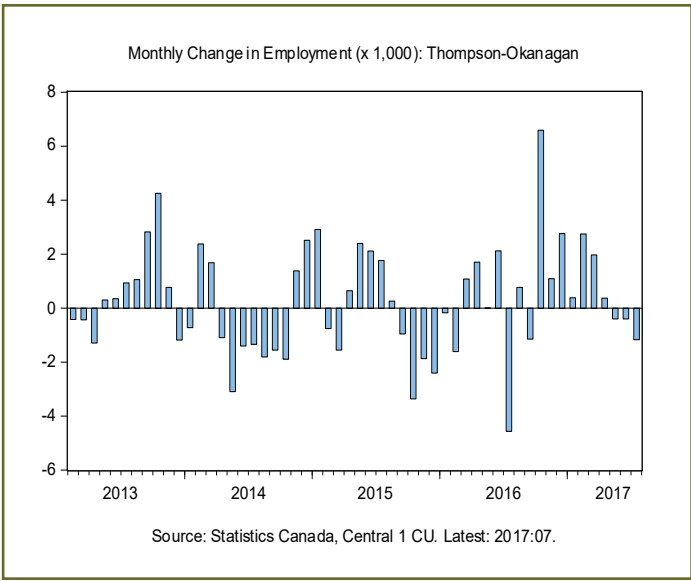
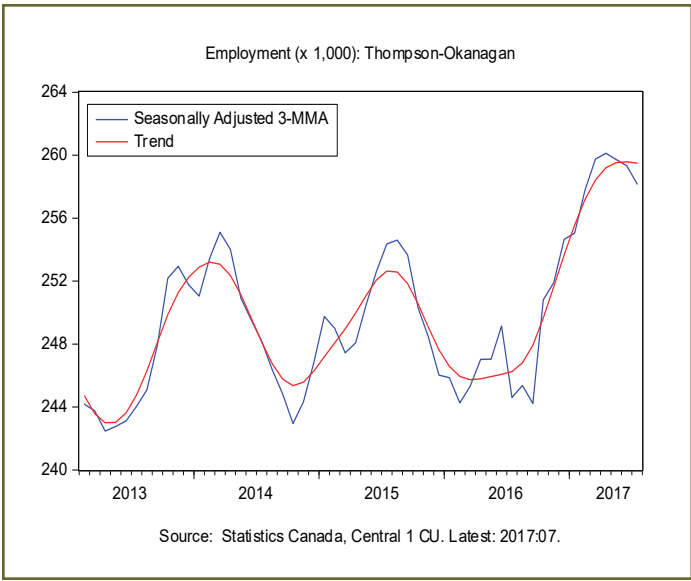
Source: Based on Statistics Canada data, Central 1 Credit Union



Thompson-Okanagan

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	270.1	0.8	246.6	-2.8	8.7	64.0
2010	277.6	2.8	253.0	2.6	8.8	65.2
2011	271.1	-2.3	250.0	-1.2	7.8	63.3
2012	271.9	0.3	252.7	1.1	7.1	63.4
2013	265.1	-2.5	246.6	-2.4	7.0	61.8
2014	265.8	0.3	249.0	1.0	6.3	61.9
2015	267.0	0.5	250.0	0.4	6.4	61.9
2016	269.3	0.9	248.3	-0.7	7.8	61.7
2016 YTD*	265.7		244.0		8.2	61.1
2017 YTD*	276.3	4.0	256.3	5.0	7.2	62.8
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	267.6	0.1	247.0	0.0	7.9	61.5
2016M06	269.7	0.8	249.2	0.9	8.1	61.9
2016M07	265.6	-1.5	244.6	-1.8	8.1	60.9
2016M08	266.8	0.4	245.4	0.3	8.1	61.0
2016M09	267.2	0.1	244.2	-0.5	7.5	61.1
2016M10	270.4	1.2	250.8	2.7	7.3	61.8
2016M11	272.3	0.7	251.9	0.4	7.7	62.2
2016M12	277.2	1.8	254.7	1.1	8.1	63.3
2017M01	276.1	-0.4	255.0	0.1	7.6	62.9
2017M02	277.2	0.4	257.8	1.1	7.2	63.1
2017M03	278.2	0.4	259.8	0.8	6.8	63.3
2017M04	277.8	-0.2	260.1	0.1	6.7	63.1
2017M05	277.6	-0.1	259.7	-0.2	6.6	63.0
2017M06	277.1	-0.2	259.3	-0.2	6.6	62.8
2017M07	276.6	-0.2	258.2	-0.4	6.6	62.6

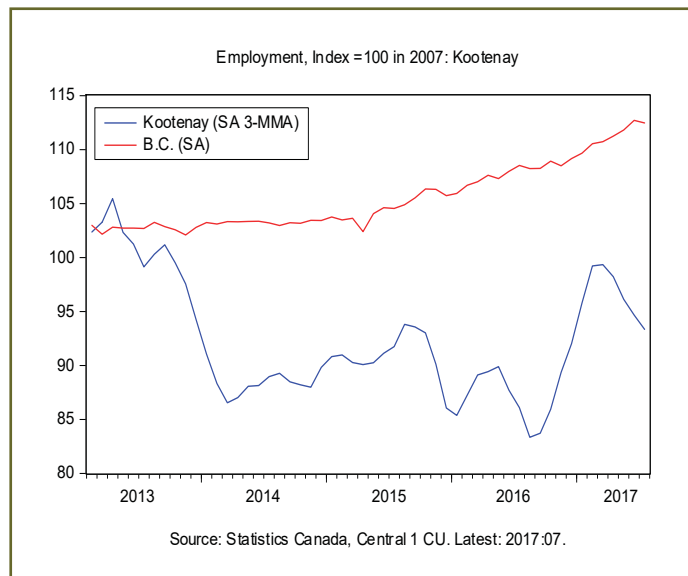
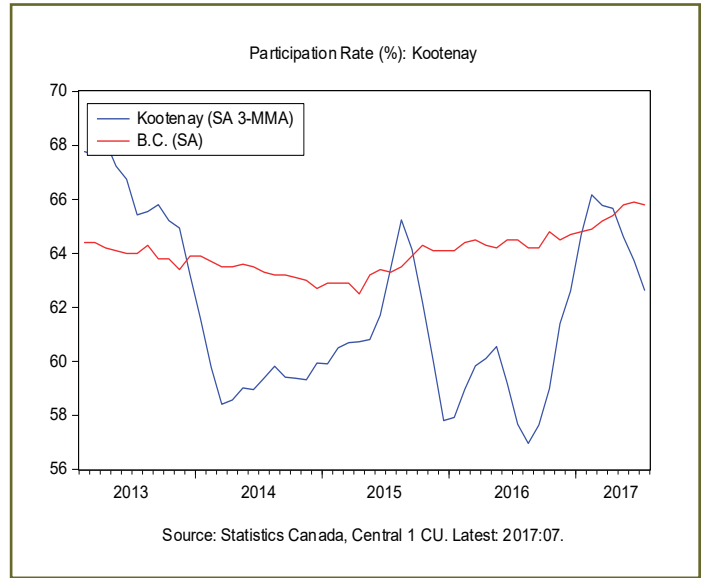
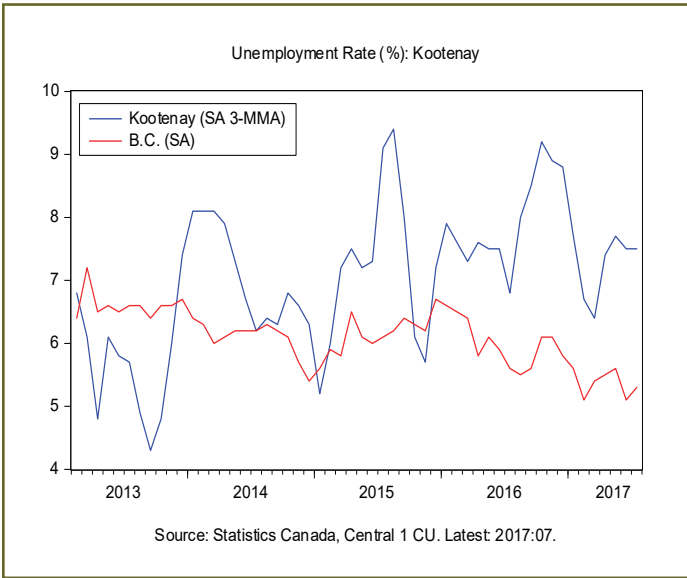
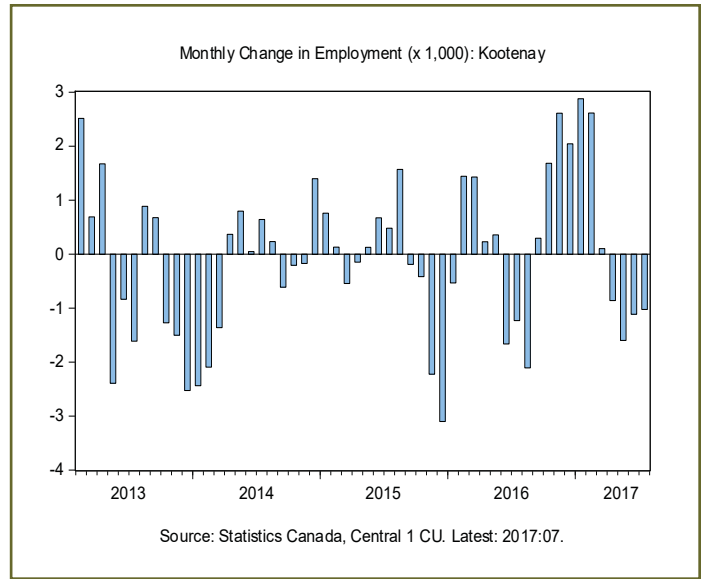
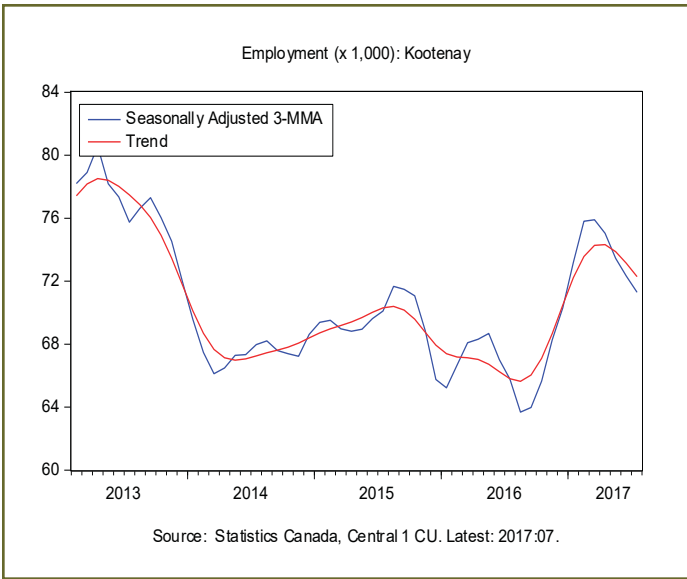
Source: Based on Statistics Canada data, Central 1 Credit Union



Kootenay

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	77.4	3.5	70.5	-1.0	9.0	62.3
2010	75.2	-2.8	68.1	-3.4	9.4	60.4
2011	76.7	2.0	70.6	3.7	8.0	61.7
2012	78.3	2.1	72.8	3.1	7.0	63.1
2013	81.2	3.7	76.5	5.1	5.9	65.9
2014	72.5	-10.7	67.5	-11.8	6.9	59.3
2015	74.6	2.9	69.0	2.2	7.4	61.2
2016	73.3	-1.7	67.4	-2.3	8.0	59.9
2016 YTD*	72.0		66.6		7.4	58.9
2017 YTD*	79.1	9.9	73.4	10.1	7.3	64.5
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	74.1	0.8	68.7	0.5	7.5	60.5
2016M06	72.4	-2.3	67.0	-2.4	7.5	59.2
2016M07	70.6	-2.5	65.8	-1.8	6.8	57.7
2016M08	69.8	-1.1	63.7	-3.2	8.0	57.0
2016M09	70.5	1.1	64.0	0.5	8.5	57.6
2016M10	72.3	2.5	65.7	2.6	9.2	59.0
2016M11	75.2	4.0	68.3	4.0	8.9	61.4
2016M12	76.8	2.1	70.3	3.0	8.8	62.6
2017M01	79.3	3.3	73.2	4.1	7.7	64.7
2017M02	81.1	2.2	75.8	3.6	6.7	66.2
2017M03	80.6	-0.6	75.9	0.1	6.4	65.8
2017M04	80.5	-0.1	75.0	-1.1	7.4	65.7
2017M05	79.3	-1.5	73.4	-2.1	7.7	64.6
2017M06	78.3	-1.3	72.3	-1.5	7.5	63.7
2017M07	77.0	-1.7	71.3	-1.4	7.5	62.6

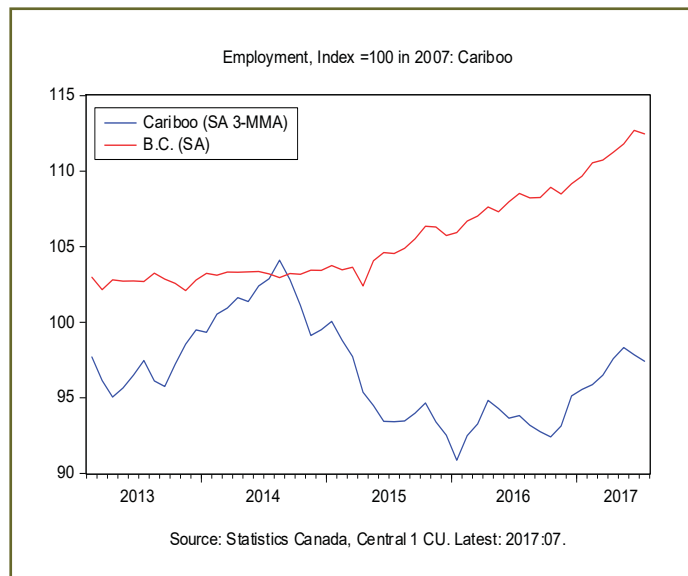
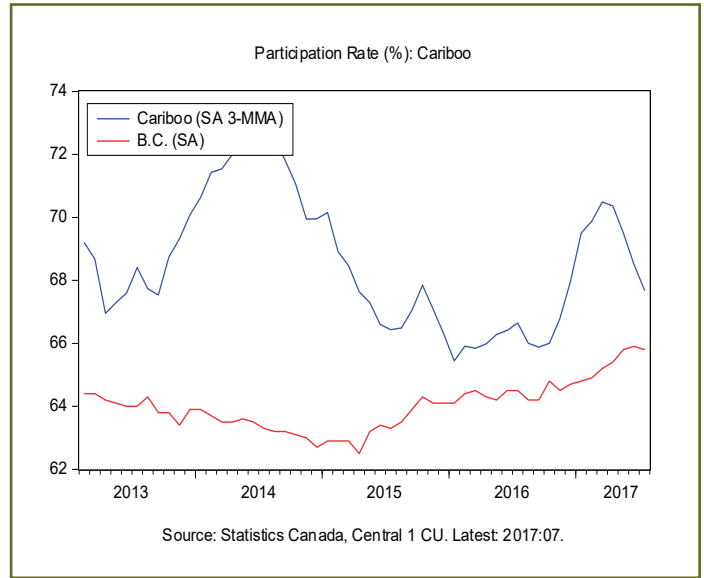
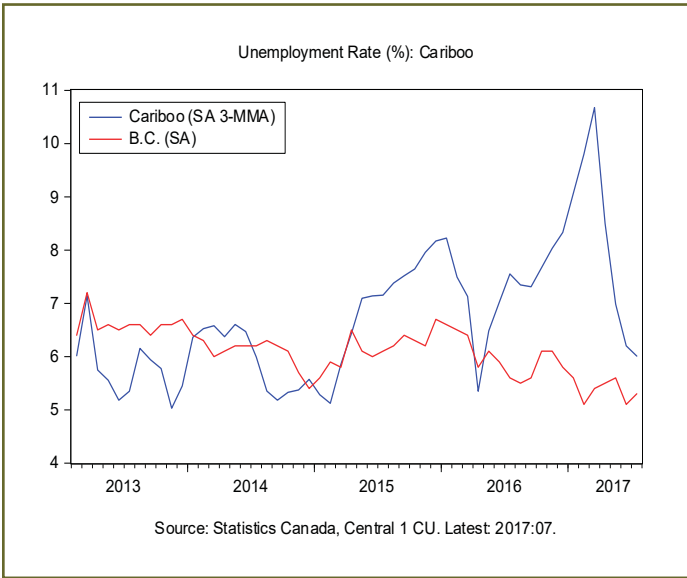
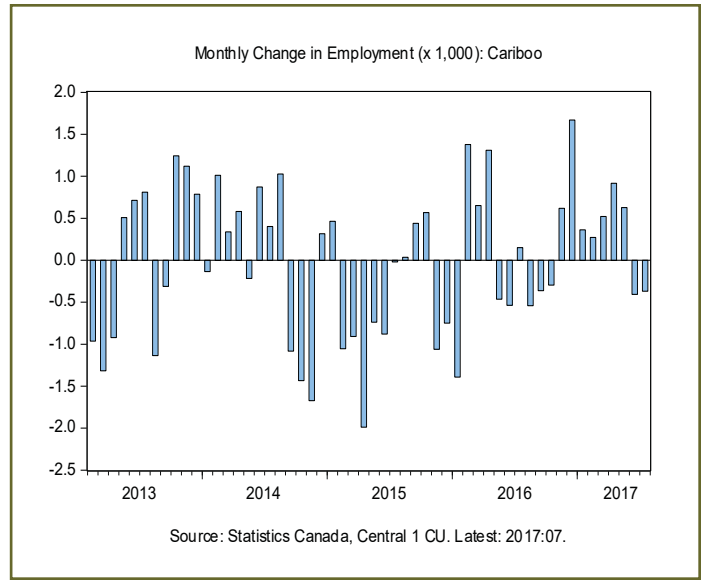
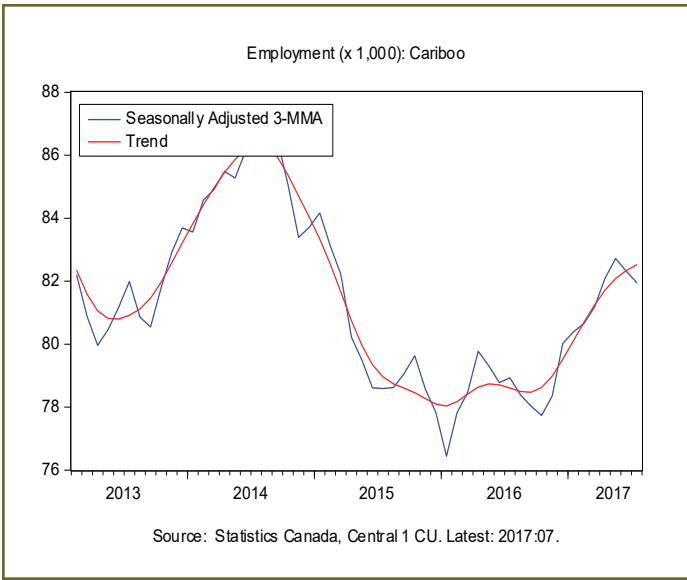
Source: Based on Statistics Canada data, Central 1 Credit Union



Cariboo

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	85.6	-4.1	75.2	-9.7	12.1	67.5
2010	86.9	1.5	79.6	5.9	8.4	68.6
2011	87.7	0.9	81.1	1.9	7.5	69.2
2012	91.1	3.9	84.7	4.4	7.0	72.1
2013	86.7	-4.8	81.6	-3.7	5.9	68.5
2014	90.7	4.6	85.3	4.5	6.0	71.5
2015	85.5	-5.7	79.4	-6.9	7.0	67.2
2016	85.0	-0.6	78.8	-0.8	7.4	66.5
2016 YTD*	83.5		77.5		7.2	65.4
2017 YTD*	87.9	5.3	80.5	4.0	8.4	68.7
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	84.6	0.4	79.3	-0.6	6.5	66.3
2016M06	84.8	0.2	78.8	-0.7	7.0	66.4
2016M07	85.2	0.4	78.9	0.2	7.6	66.6
2016M08	84.4	-0.8	78.4	-0.7	7.3	66.0
2016M09	84.2	-0.3	78.0	-0.5	7.3	65.9
2016M10	84.4	0.1	77.7	-0.4	7.7	66.0
2016M11	85.4	1.2	78.4	0.8	8.0	66.8
2016M12	87.0	1.9	80.0	2.1	8.3	68.0
2017M01	88.9	2.2	80.4	0.5	9.1	69.5
2017M02	89.4	0.5	80.7	0.3	9.8	69.9
2017M03	90.1	0.9	81.2	0.6	10.7	70.5
2017M04	90.0	-0.2	82.1	1.1	8.5	70.4
2017M05	88.9	-1.2	82.7	0.8	7.0	69.5
2017M06	87.7	-1.4	82.3	-0.5	6.2	68.5
2017M07	86.7	-1.2	82.0	-0.4	6.0	67.7

Source: Based on Statistics Canada data, Central 1 Credit Union



North Coast & Nechako

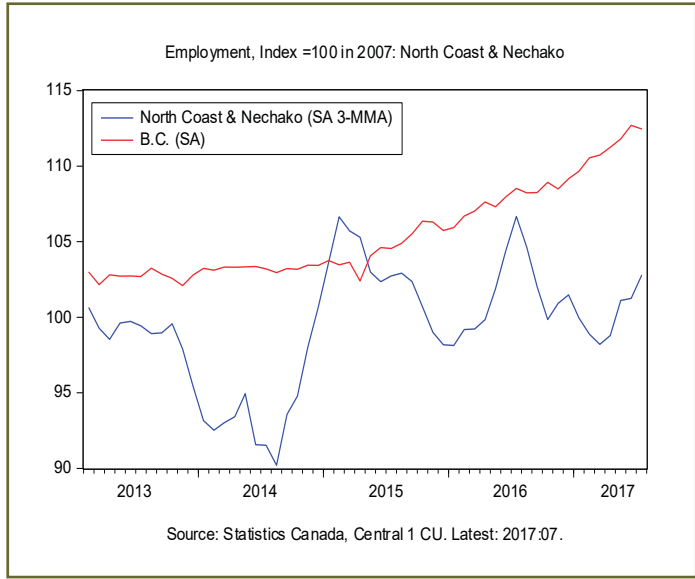
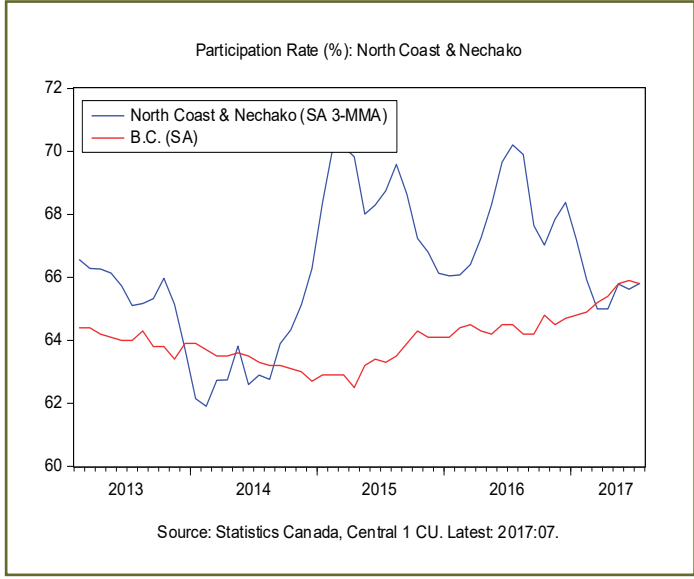
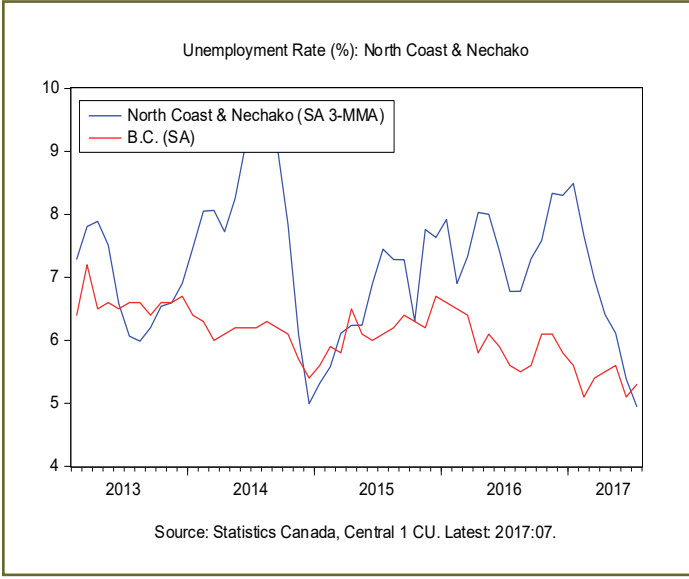
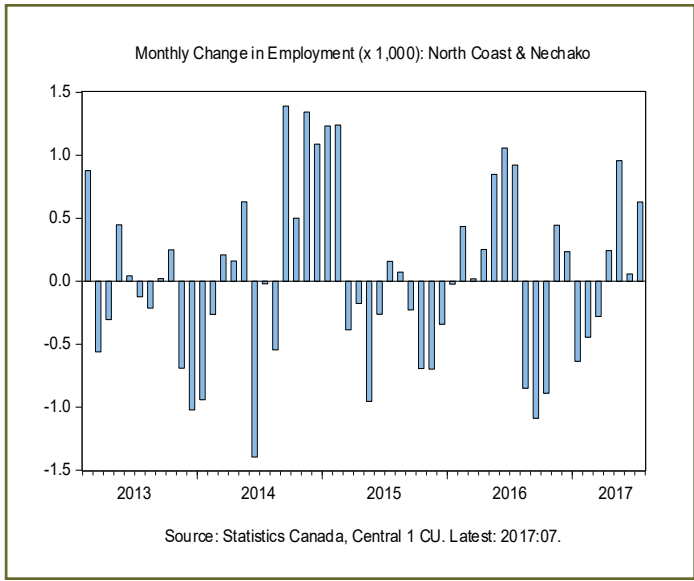
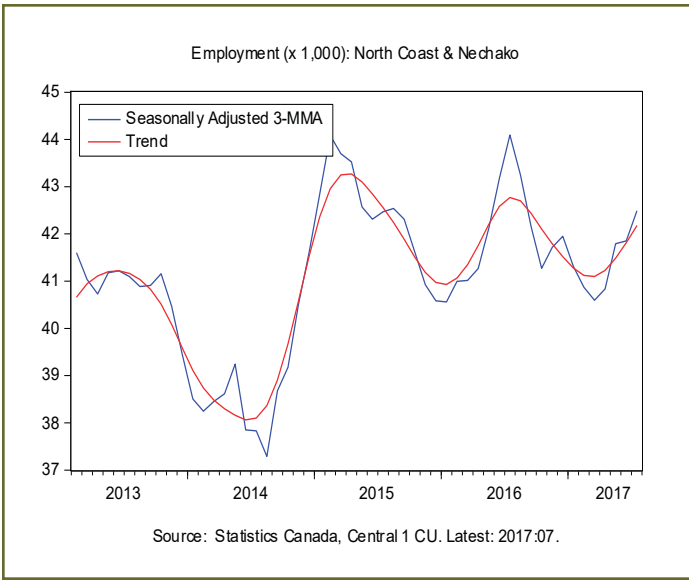
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	46.8	-3.5	42.0	-6.0	10.3	69.3
2010	45.6	-2.6	41.2	-1.9	9.6	67.2
2011	47.6	4.4	43.5	5.6	8.6	70.2
2012	44.7	-6.1	39.8	-8.5	11.0	66.3
2013	43.7	-2.2	40.7	2.3	6.9	65.3
2014	42.5	-2.7	39.1	-3.9	8.0	63.8
2015	45.4	6.8	42.2	7.9	7.0	68.3
2016	45.5	0.2	42.1	-0.2	7.7	68.0
2016 YTD*	45.1		41.7		7.5	67.6
2017 YTD*	44.1	-2.3	41.2	-1.2	6.5	65.7

* YTD = Calendar year-to-date based on 3-month moving average monthly data

Seasonally Adjusted, 3-Month Moving Average, Monthly Data

2016M05	45.6	1.7	42.1	2.1	8.0	68.3
2016M06	46.6	2.2	43.2	2.5	7.4	69.7
2016M07	47.0	0.9	44.1	2.1	6.8	70.2
2016M08	46.8	-0.4	43.2	-1.9	6.8	69.9
2016M09	45.3	-3.3	42.2	-2.5	7.3	67.6
2016M10	45.0	-0.5	41.3	-2.1	7.6	67.0
2016M11	45.5	1.0	41.7	1.1	8.3	67.8
2016M12	45.8	0.8	41.9	0.6	8.3	68.4
2017M01	45.1	-1.6	41.3	-1.5	8.5	67.2
2017M02	44.2	-2.0	40.9	-1.1	7.7	65.9
2017M03	43.6	-1.3	40.6	-0.7	7.0	65.0
2017M04	43.6	-0.1	40.8	0.6	6.4	65.0
2017M05	44.2	1.3	41.8	2.3	6.1	65.8
2017M06	44.1	-0.2	41.9	0.1	5.4	65.6
2017M07	44.2	0.3	42.5	1.5	4.9	65.8

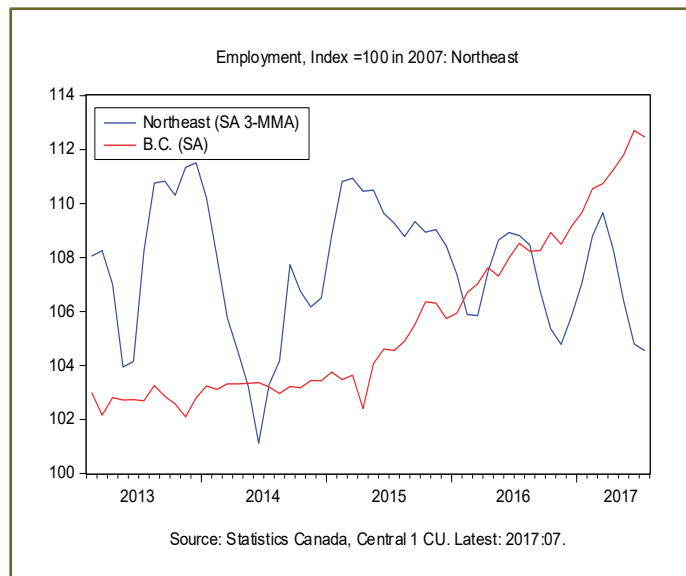
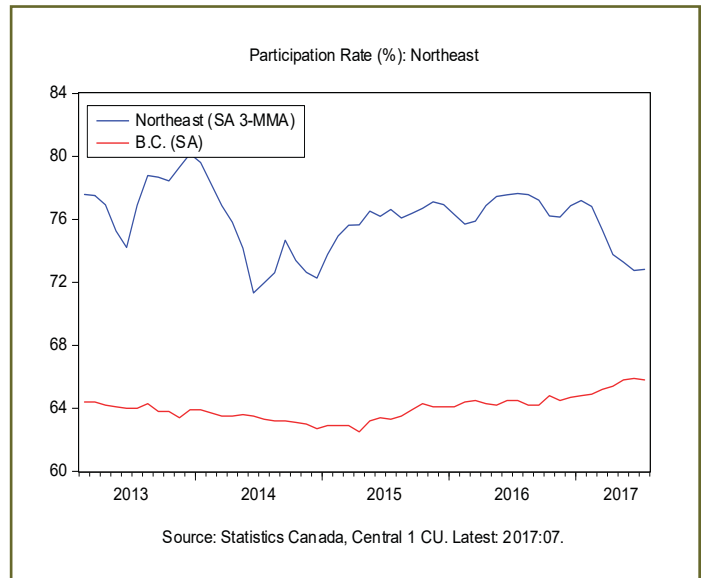
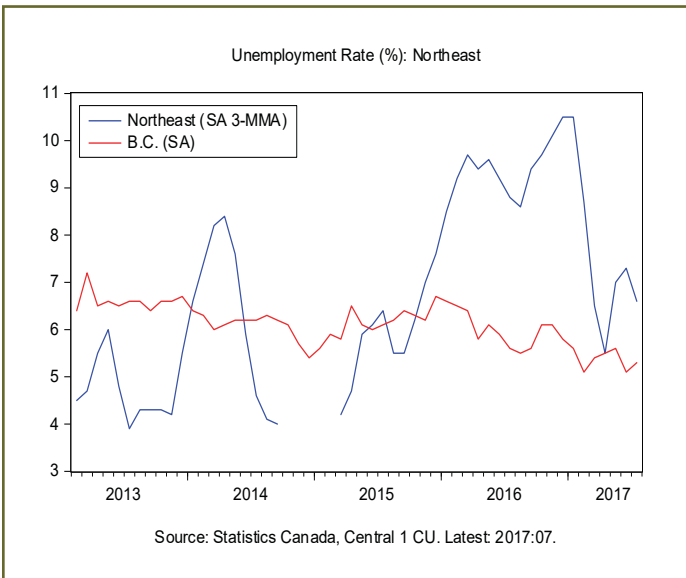
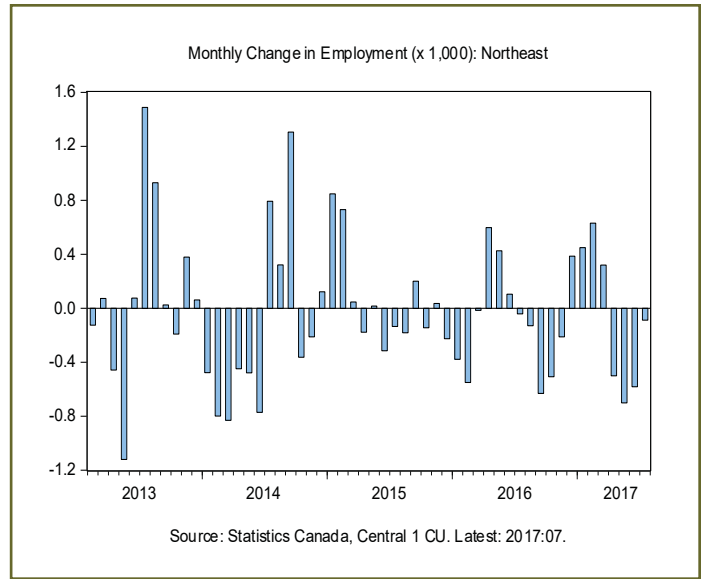
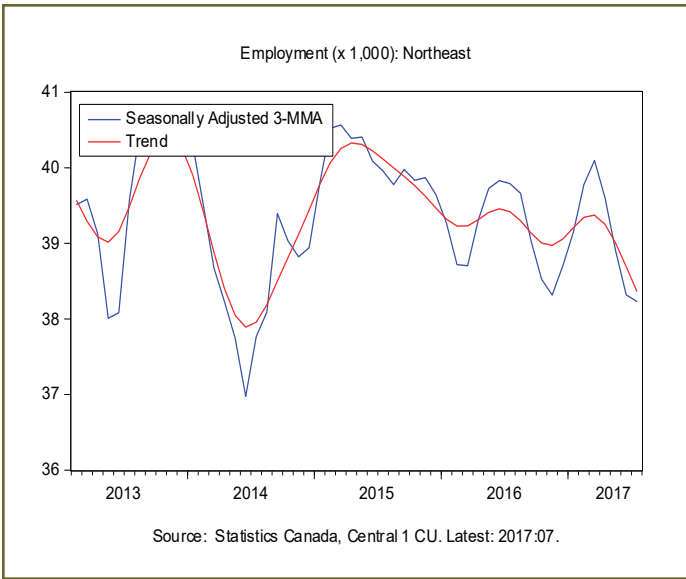
Source: Based on Statistics Canada data, Central 1 Credit Union



Northeast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	38.5	-1.8	35.9	-3.8	7.0	74.6
2010	39.9	3.6	37.2	3.6	6.8	77.2
2011	39.4	-1.3	37.4	0.5	5.1	75.6
2012	41.8	6.1	40.1	7.2	4.1	79.2
2013	41.8	0.0	39.8	-0.7	4.8	77.7
2014	40.6	-2.9	38.5	-3.3	4.9	74.0
2015	42.6	4.9	40.1	4.2	5.9	76.3
2016	43.3	1.6	39.1	-2.5	9.7	76.9
2016 YTD*	43.5		39.5		9.2	77.4
2017 YTD*	42.5	-2.2	39.3	-0.4	7.5	75.3
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	43.6	0.7	39.7	1.1	9.6	77.5
2016M06	43.6	0.2	39.8	0.3	9.2	77.6
2016M07	43.7	0.2	39.8	-0.1	8.8	77.6
2016M08	43.7	-0.0	39.7	-0.3	8.6	77.6
2016M09	43.5	-0.4	39.0	-1.6	9.4	77.2
2016M10	43.0	-1.2	38.5	-1.3	9.7	76.2
2016M11	42.9	-0.1	38.3	-0.5	10.1	76.2
2016M12	43.2	0.7	38.7	1.0	10.5	76.9
2017M01	43.6	0.9	39.1	1.2	10.5	77.2
2017M02	43.4	-0.5	39.8	1.6	8.7	76.8
2017M03	42.6	-1.9	40.1	0.8	6.5	75.3
2017M04	41.7	-2.1	39.6	-1.2	5.5	73.8
2017M05	41.4	-0.6	38.9	-1.8	7.0	73.3
2017M06	41.1	-0.7	38.3	-1.5	7.3	72.8
2017M07	41.2	0.1	38.2	-0.2	6.6	72.8

Source: Based on Statistics Canada data, Central 1 Credit Union



Labour Force Statistics

Definitions and Explanatory Notes

Reference Week

Monthly estimates of employment, unemployment, and persons not in the labour force refer to the specific week covered by the survey each month, normally the week containing the 15th day.

Labour Force

The labour force is composed of those members of the civilian non-institutional population 15 years of age and over who, during the reference week, were employed or unemployed.

Employed

Employed persons are those who, during the reference week, either: (a) did any work at all, or (b) had a job but were not at work due to own illness or disability, personal or family responsibilities, bad weather, labour dispute, vacation, or other reason not specified above (excluding persons whose job attachment was to a job to start at a definite date in the future).

Unemployment

Unemployed persons are those who, during the reference week, either: (a) were without work, had actively looked for work in the past four weeks (ending with the reference week), and were available for work; or (b) had not actively looked for work in the past four weeks but had been on layoff and were available for work; or (c) had not actively looked for work in the past four weeks but had a new job to start in four weeks or less from the reference week, and were available for work.

Unemployment Rate

The unemployment rate represents the number of unemployed persons expressed as a percentage of the labour force. The unemployment rate for a particular group (age, sex, marital status, etc.) is the number of unemployed in that group expressed as a percentage of the labour force for that group.

Participation Rate

The participation rate represents the labour force expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex, marital status, etc.) is the labour force for that group expressed as a percentage of the population for that group.

Employment Rate

The employment rate (employment/population ratio) is the number of employed persons expressed as a percentage of the population 15 years of age and over. The employment rate for a particular group (age, sex, marital status, etc.) is the employment for that group expressed as a percentage of the population for that group.

Rounding

Estimates published by the Labour Force Survey are rounded to the nearest thousand but all derived values (totals, averages, rates, ratios, percent changes, etc.) are calculated from unrounded figures. Therefore, the sum of the individual rounded items may not equal the total.

Seasonal Adjustment

Fluctuations in economic time series are caused by seasonal, cyclical and irregular movements. A seasonally adjusted series is one from which seasonal movements have been eliminated. Seasonal movements are defined as those which are caused by regular annual events such as climate, holidays, vacation periods, and cycles related to crops, production and retail sales associated with Christmas and Easter. It should be noted that the seasonally adjusted series contain irregular as well as longer-term cyclical fluctuations.