

## HIGHLIGHTS:

- March employment remains range-bound
- Part-time losses offset full-time gains
- Unemployment rate at 4.7 per cent remained lowest in the country

B.C. extended its recent hiring lull in March with little change in headline employment. Estimated employment fell by 0.2 per cent (down 3,900 persons) from February, but the change was statistically insignificant. That said, employment has declined over the past three months with no net gains since the summer months. The silver lining in March was a rebound in full-time job growth following a February plunge. In comparison, national employment growth edged slightly higher by 0.2 per cent led by Quebec, Alberta and Saskatchewan.

Vancouver Census Metropolitan Area employment fell 0.6 per cent (down 8,700 persons) to lead the retreat, although like the provincial change, was statistically insignificant. On an industry basis, provincial employment fell the most in wholesale and retail trade (down 9,200 persons or 2.4 per cent) and information/culture/recreation (down 7,700 persons or 5.9 per cent), reflected in lower part-time work. Offsetting this was education, health care and utilities employment.

The flat employment trend has whittled away the strong year-over-year growth trends observed through most of 2017, which fell to 1.3 per cent (seasonally-adjusted). That said, a moderation is not unexpected given 2017's breakneck pace of 3.7 per cent.

While headline employment is soft, the labour market environment remains tight and is likely one reason for disappointing hiring picture. B.C.'s

unemployment rate remained at 4.7 per cent which was by far lowest in the country and below the national average of 5.8 per cent. The second lowest was Ontario at 5.5 per cent. Labour force participation at 65 per cent continued to trend at a high level for B.C. standards. This points to a labour market that is operating at full-employment. Plenty of jobs remain unfilled in B.C., with the province consistently showing the highest job vacancy rate in the country in 2017, particularly in southern areas of the province. Improving economies elsewhere in Canada has curtailed flows of Canadian residents to the province

Aligning with this environment is rising wage pressures for employers, which confirms survey results from the Canadian Federation of Independent Business monthly barometer reading discussed last week. The average hourly wage rate rose 5.6 per cent on a year-over-year basis, with the median wage up 4.3 per cent. The latter has held above four per cent since the fall. Central 1 forecasts full-year average employment growth of 2.2 per cent this year and 1.4 per cent in 2019, with an unemployment rate of about 4.4 per cent. Labour supply is a key impediment which will continue to drive wage growth.

### Lower Mainland-Southwest

Tight labour market conditions continued in March. The latest seasonally adjusted short-term trends remained positive, as average employment rose 1.2 per cent or 18,900 persons over the latest three-month period. The unemployment rate was unchanged edged down 0.2 percentage points to 4.0 per cent while labour force participation rose, indicative of full-employment and labour shortages.

### Vancouver Island-Coast

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Average employment rose 1.1 per cent or 4,190 persons the latest three-month period. The unemployment rate was unchanged at 4.9 per cent, in line with a tight labour market

### **Thompson-Okanagan**

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment fell 4.2 per cent or 11,070 persons over the latest three-month period. However, the unemployment rate declined to 5.8 per cent, down 1.1 percentage points over the period, owing largely to a sharp decline in the participation rate.

### **Kootenay**

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Estimated employment declined by 7,000 persons or 10 per cent over the latest three-month period. While the unemployment rate declined 0.7 percentage points to 6.3 per cent of the labour force, this reflected a drop in the labour force as the labour force participation rate fell sharply.

### **Cariboo**

The latest seasonally-adjusted, short-term trends in labour market indicators were positive. Average employment jumped 3,974 persons or five per cent over the latest three month period while the unemployment rate declined 1.1 percentage points to 6.0 per cent. A tightening labour market occurred despite rising labour force participation and expanded labour force.

### **North Coast-Nechako**

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment rose fell one per cent or 420 persons over the latest three-month period. Unemployment rate rose two percentage points to 7.8 per cent as a higher participation rate and expanded labour force added further upward pressure to the jobless rate.

### **Northeast**

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Regional employment edged higher by 0.7 per cent 274 persons over latest three-month period but a

pickup in labour force participation contributed to a 1.2 percentage point increase in the unemployment rate to 5.6 per cent.

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#### **Bryan Yu**

Deputy Chief Economist

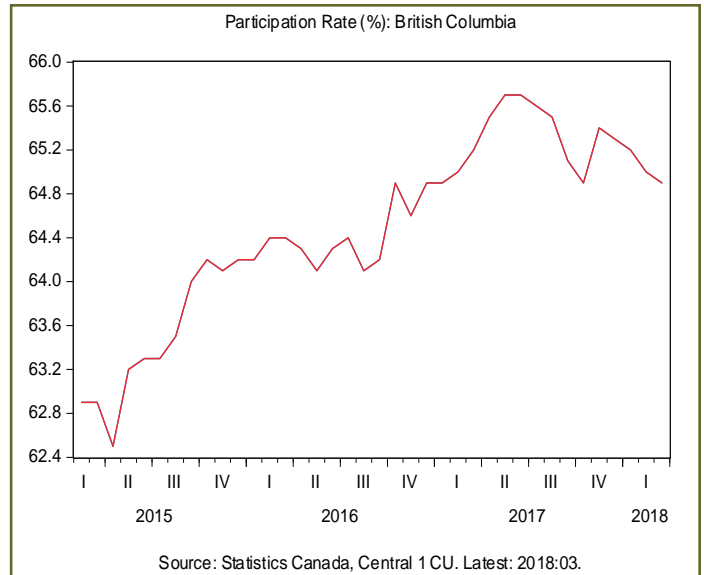
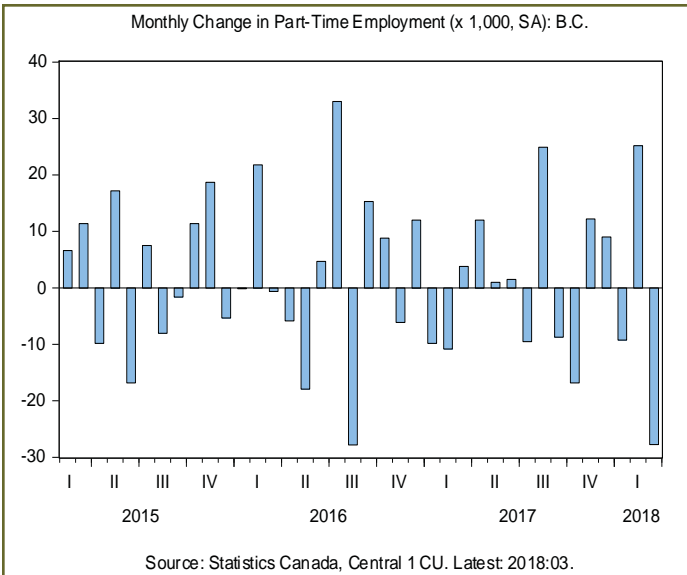
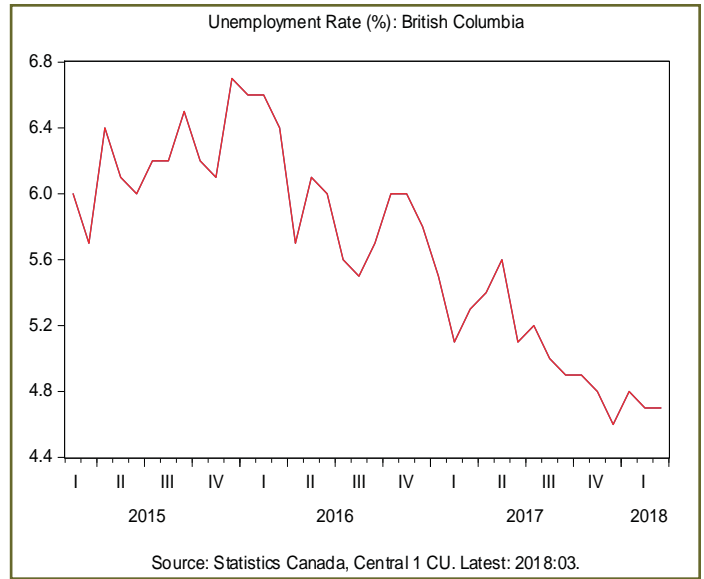
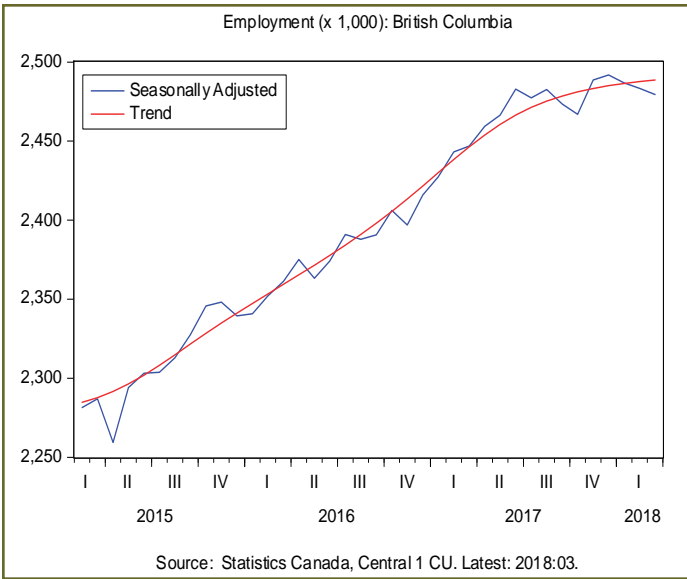
byu@central1.com

604.742.5346 Mobile: 604.649.7209

## 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						
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
2017	2,600.7	2.7	2,466.8	3.7	5.1	65.3
2017 YTD*	2,551.8		2,406.2		5.7	64.4
2018 YTD*	2,578.5	1.0	2,449.5	1.8	5.0	64.3
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2017M01	2,568.9	0.2	2,427.3	0.5	5.5	64.9
2017M02	2,574.7	0.2	2,443.2	0.7	5.1	65.0
2017M03	2,585.1	0.4	2,446.8	0.1	5.3	65.2
2017M04	2,599.7	0.6	2,459.4	0.5	5.4	65.5
2017M05	2,612.0	0.5	2,466.5	0.3	5.6	65.7
2017M06	2,615.2	0.1	2,482.9	0.7	5.1	65.7
2017M07	2,614.4	-0.0	2,477.4	-0.2	5.2	65.6
2017M08	2,612.7	-0.1	2,482.6	0.2	5.0	65.5
2017M09	2,600.0	-0.5	2,473.4	-0.4	4.9	65.1
2017M10	2,592.7	-0.3	2,466.9	-0.3	4.9	64.9
2017M11	2,614.8	0.9	2,488.7	0.9	4.8	65.4
2017M12	2,612.0	-0.1	2,491.9	0.1	4.6	65.3
2018M01	2,610.9	-0.0	2,486.8	-0.2	4.8	65.2
2018M02	2,604.7	-0.2	2,483.4	-0.1	4.7	65.0
2018M03	2,602.6	-0.1	2,479.5	-0.2	4.7	64.9

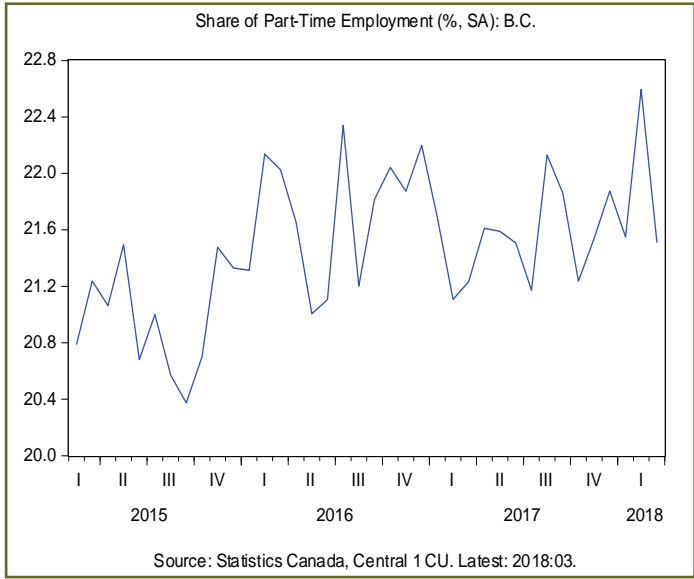
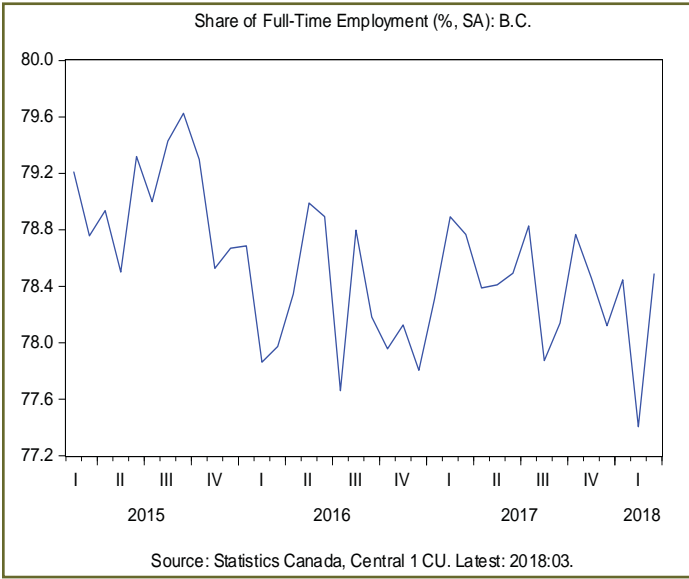
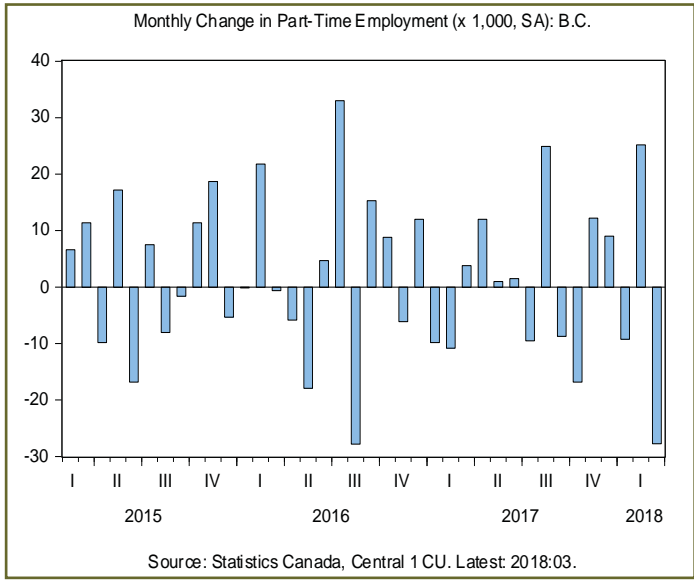
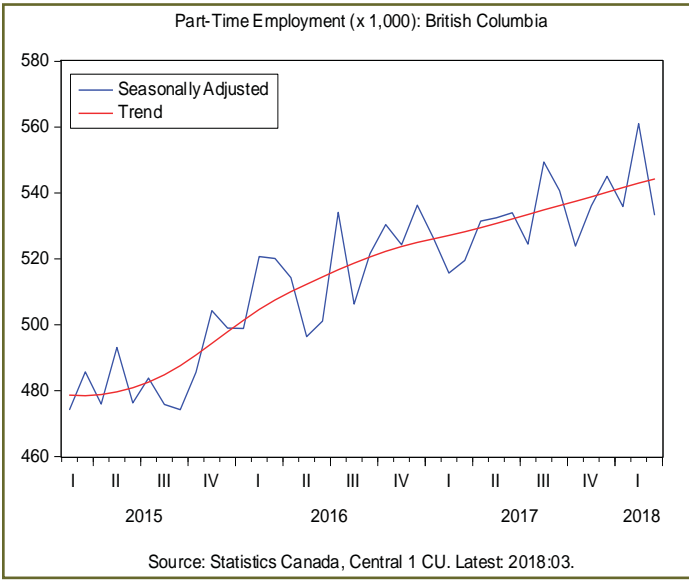
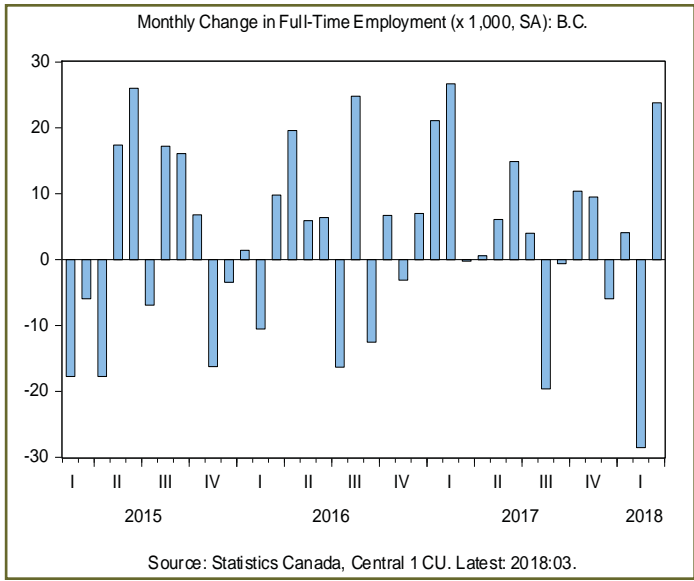
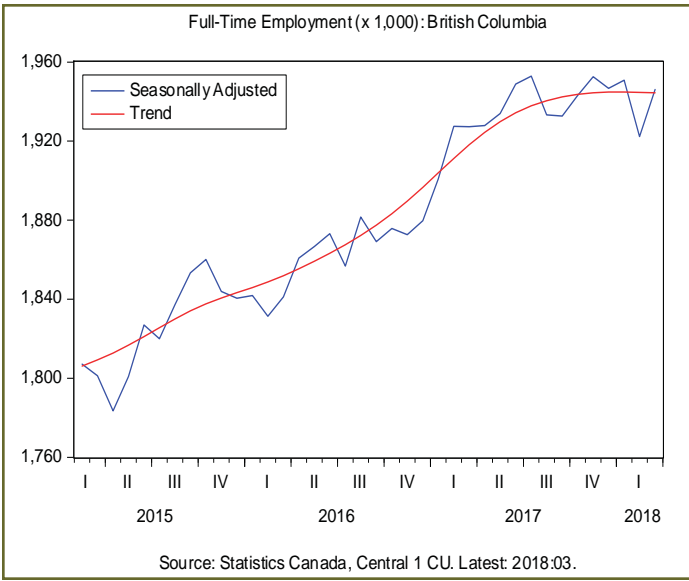
Source: Based on Statistics Canada data, Central 1 Credit Union



## 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						
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
2017	1,934.6	3.9	532.1	2.9	78.4	21.6
2017 YTD*	1,876.9		529.2		78.0	22.0
2018 YTD*	1,897.3	1.1	552.2	4.3	77.5	22.5
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2017M01	1,900.8	1.1	526.5	-1.8	78.3	21.7
2017M02	1,927.5	1.4	515.7	-2.1	78.9	21.1
2017M03	1,927.3	-0.0	519.5	0.7	78.8	21.2
2017M04	1,927.9	0.0	531.5	2.3	78.4	21.6
2017M05	1,934.0	0.3	532.5	0.2	78.4	21.6
2017M06	1,948.9	0.8	534.0	0.3	78.5	21.5
2017M07	1,952.9	0.2	524.5	-1.8	78.8	21.2
2017M08	1,933.3	-1.0	549.4	4.7	77.9	22.1
2017M09	1,932.7	-0.0	540.7	-1.6	78.1	21.9
2017M10	1,943.1	0.5	523.9	-3.1	78.8	21.2
2017M11	1,952.6	0.5	536.1	2.3	78.5	21.5
2017M12	1,946.7	-0.3	545.1	1.7	78.1	21.9
2018M01	1,950.8	0.2	535.9	-1.7	78.4	21.5
2018M02	1,922.3	-1.5	561.1	4.7	77.4	22.6
2018M03	1,946.1	1.2	533.4	-4.9	78.5	21.5

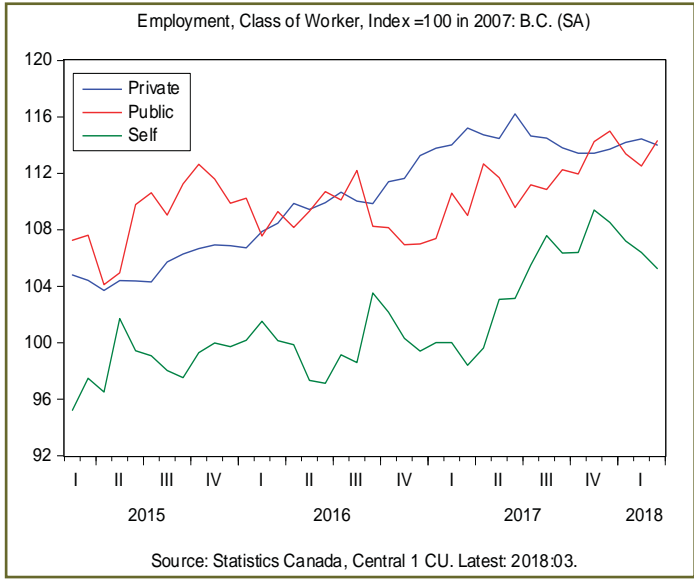
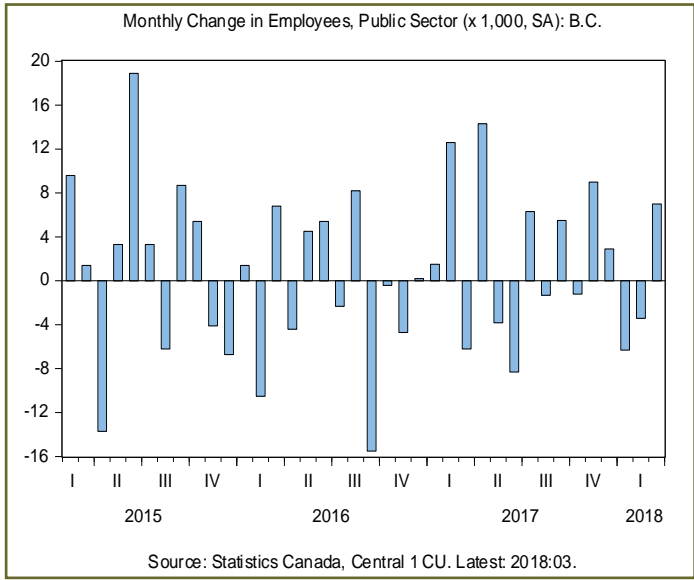
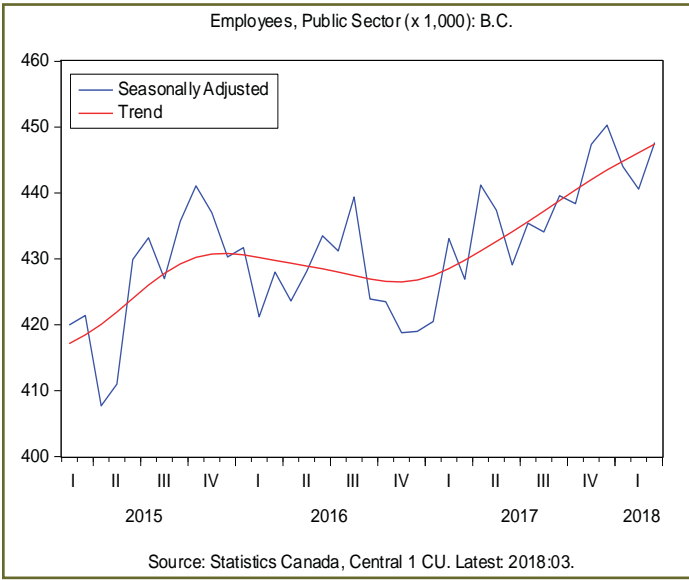
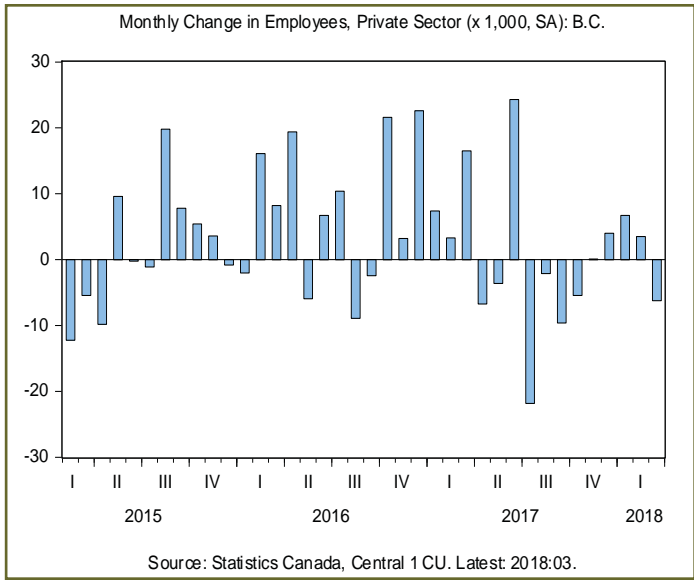
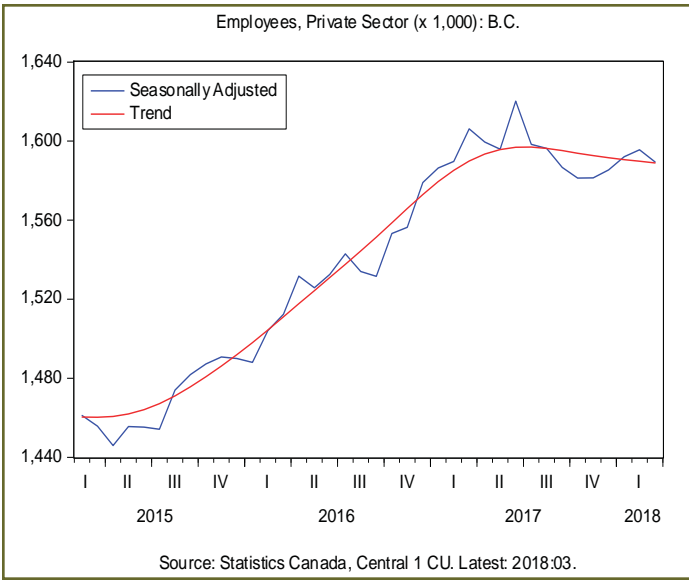
Source: Based on Statistics Canada data, Central 1 Credit Union



### 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						
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
2017	1,591.0	3.9	437.6	2.3	438.2	4.1
2017 YTD*	1,559.6		432.2		414.4	-1.3
2018 YTD*	1,559.2	-0.0	448.9	3.9	441.4	6.5
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2017M01	1,586.4	0.5	420.5	0.4	420.4	0.6
2017M02	1,589.7	0.2	433.1	3.0	420.4	0.0
2017M03	1,606.2	1.0	426.9	-1.4	413.7	-1.6
2017M04	1,599.5	-0.4	441.2	3.3	418.8	1.2
2017M05	1,595.9	-0.2	437.4	-0.9	433.3	3.5
2017M06	1,620.2	1.5	429.1	-1.9	433.6	0.1
2017M07	1,598.4	-1.3	435.4	1.5	443.5	2.3
2017M08	1,596.3	-0.1	434.1	-0.3	452.3	2.0
2017M09	1,586.7	-0.6	439.6	1.3	447.1	-1.1
2017M10	1,581.3	-0.3	438.4	-0.3	447.3	0.0
2017M11	1,581.4	0.0	447.4	2.1	459.9	2.8
2017M12	1,585.4	0.3	450.3	0.6	456.2	-0.8
2018M01	1,592.1	0.4	444.0	-1.4	450.7	-1.2
2018M02	1,595.6	0.2	440.6	-0.8	447.3	-0.8
2018M03	1,589.4	-0.4	447.6	1.6	442.5	-1.1

Based on Statistics Canada data, Central 1 Credit Union

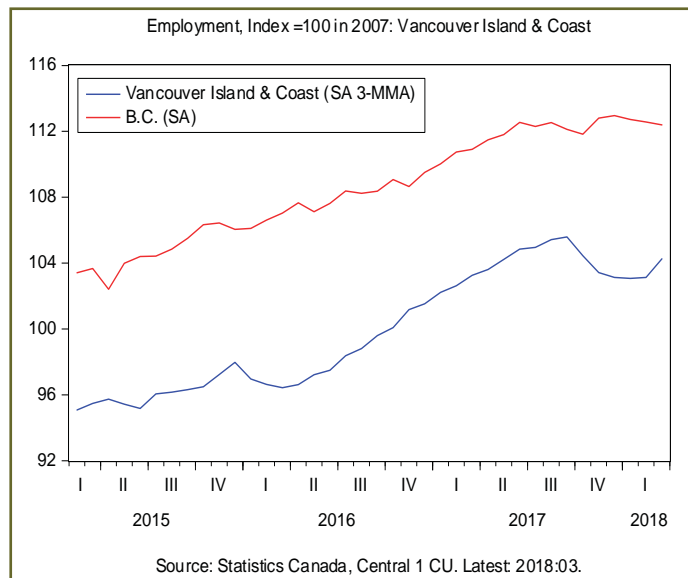
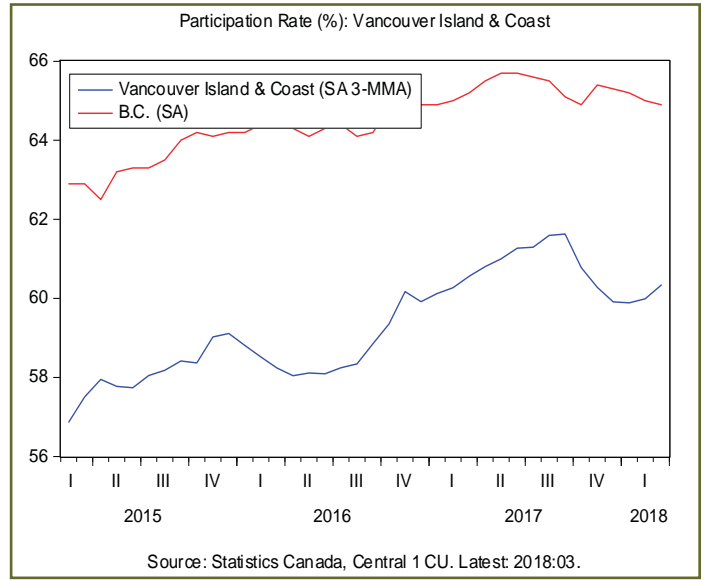
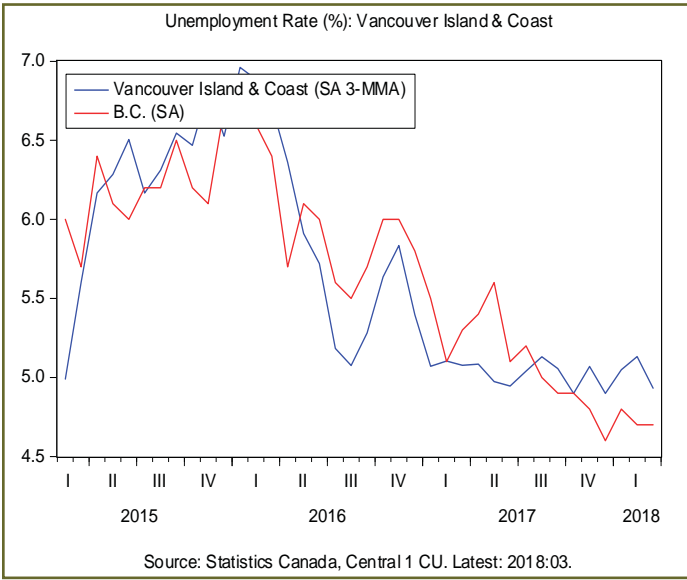
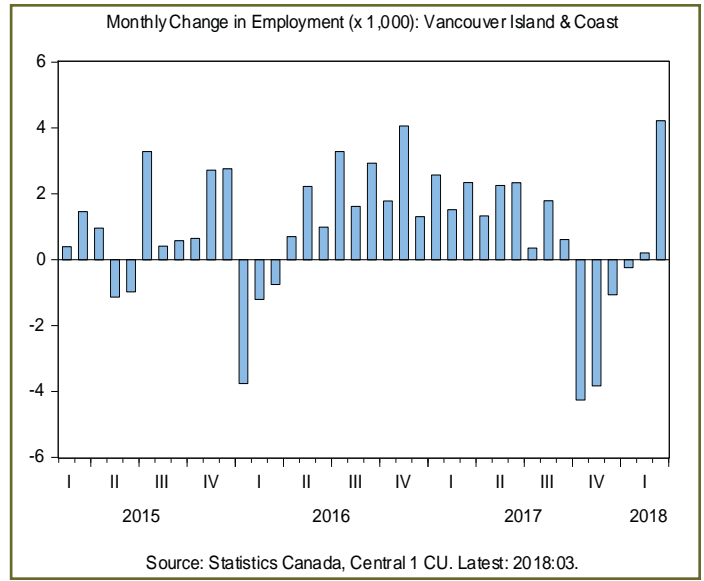
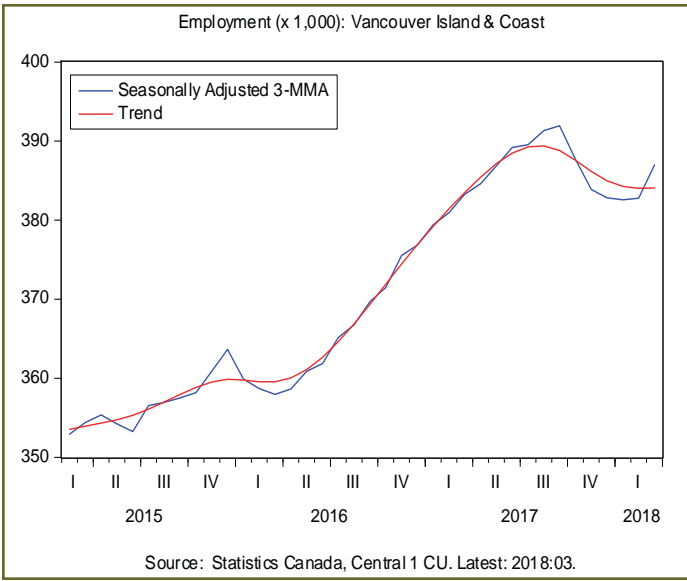




### Vancouver Island & Coast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2017	407.0	4.6	386.6	5.5	5.0	60.8
2017 YTD*	402.1		379.7		5.6	60.4
2018 YTD*	405.1	0.7	382.5	0.7	5.6	60.2
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M01	399.7	0.3	379.4	0.7	5.1	60.1
2017M02	401.4	0.4	380.9	0.4	5.1	60.3
2017M03	403.8	0.6	383.3	0.6	5.1	60.6
2017M04	405.2	0.4	384.6	0.3	5.1	60.8
2017M05	407.1	0.5	386.9	0.6	5.0	61.0
2017M06	409.5	0.6	389.2	0.6	4.9	61.3
2017M07	410.2	0.2	389.6	0.1	5.0	61.3
2017M08	412.5	0.6	391.3	0.5	5.1	61.6
2017M09	412.8	0.1	392.0	0.2	5.1	61.6
2017M10	407.7	-1.2	387.7	-1.1	4.9	60.8
2017M11	404.4	-0.8	383.9	-1.0	5.1	60.3
2017M12	402.5	-0.5	382.8	-0.3	4.9	59.9
2018M01	402.9	0.1	382.6	-0.1	5.0	59.9
2018M02	403.5	0.1	382.8	0.1	5.1	60.0
2018M03	407.1	0.9	387.0	1.1	4.9	60.3

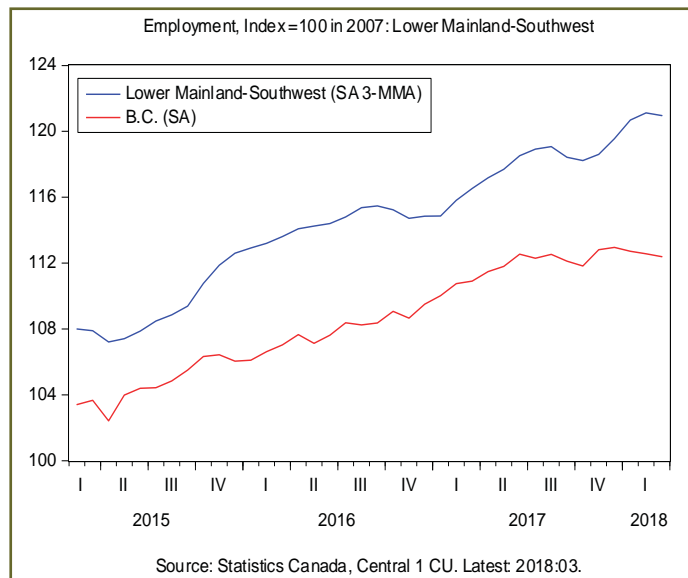
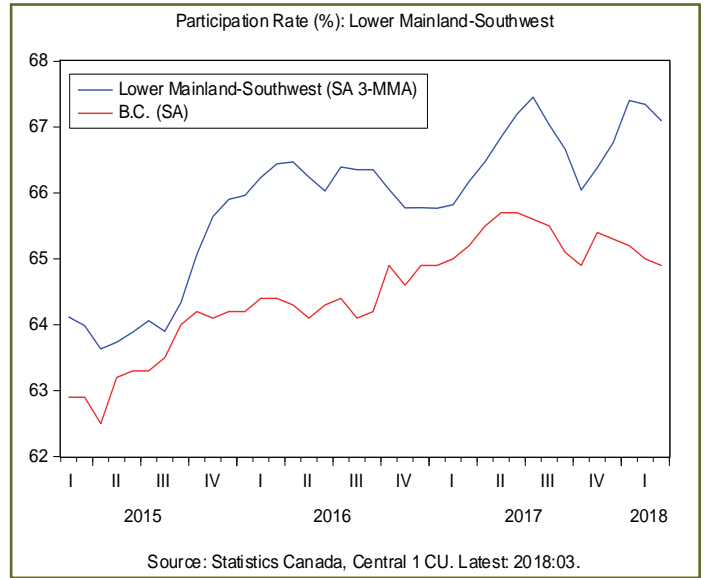
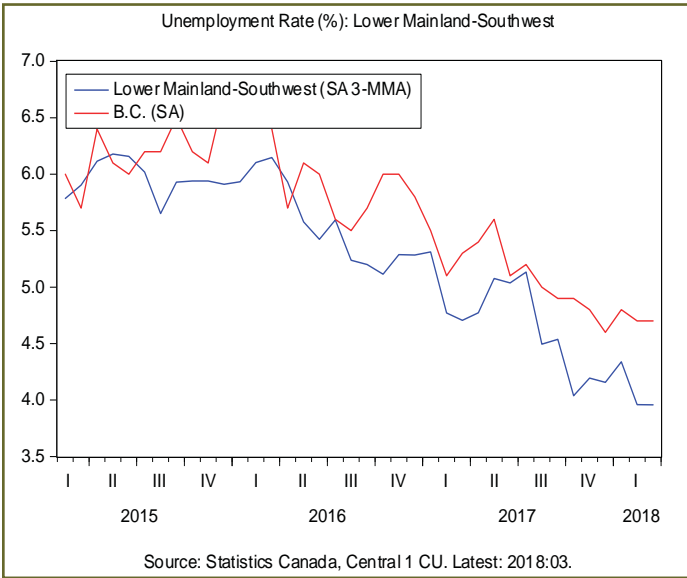
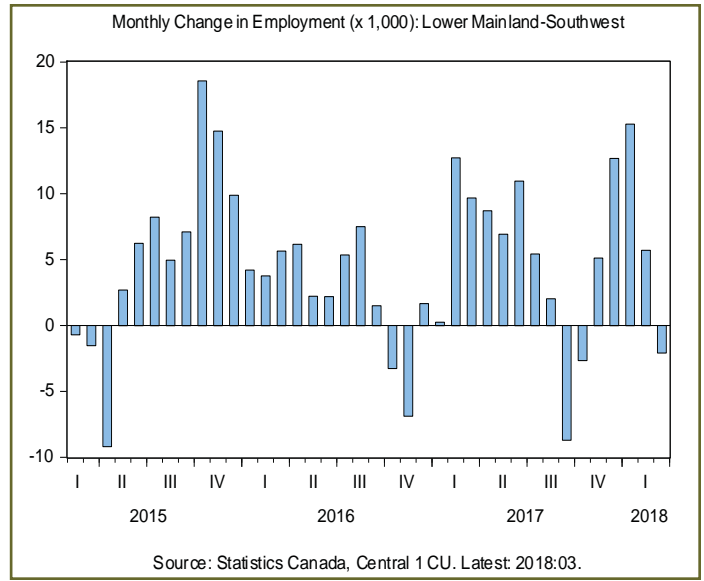
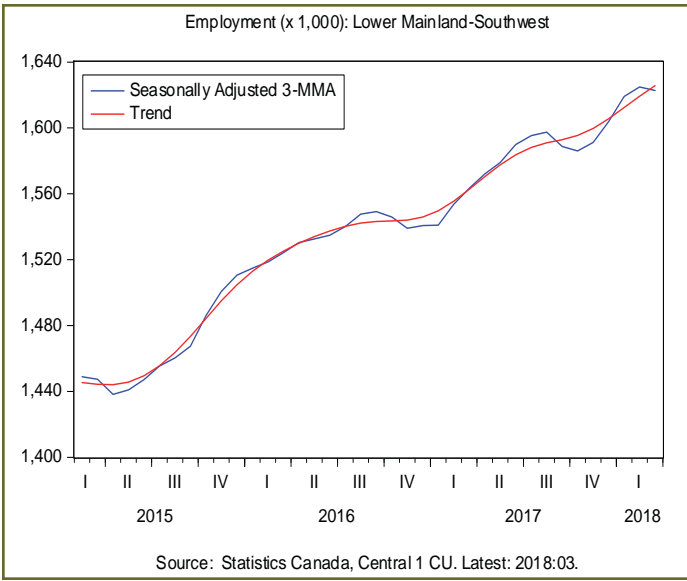
Source: Based on Statistics Canada data, Central 1 Credit Union



### Lower Mainland-Southwest

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2017	1,663.0	2.2	1,586.5	3.2	4.6	66.7
2017 YTD*	1,612.5		1,533.5		4.9	65.1
2018 YTD*	1,669.7	3.5	1,601.9	4.5	4.1	66.4
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M01	1,627.4	0.0	1,540.9	0.0	5.3	65.8
2017M02	1,631.5	0.3	1,553.7	0.8	4.8	65.8
2017M03	1,640.6	0.6	1,563.3	0.6	4.7	66.2
2017M04	1,650.9	0.6	1,572.1	0.6	4.8	66.5
2017M05	1,663.4	0.8	1,579.0	0.4	5.1	66.8
2017M06	1,674.3	0.7	1,589.9	0.7	5.0	67.2
2017M07	1,681.7	0.4	1,595.4	0.3	5.1	67.5
2017M08	1,672.6	-0.5	1,597.4	0.1	4.5	67.0
2017M09	1,664.2	-0.5	1,588.7	-0.5	4.5	66.7
2017M10	1,652.8	-0.7	1,586.1	-0.2	4.0	66.0
2017M11	1,660.8	0.5	1,591.2	0.3	4.2	66.4
2017M12	1,673.4	0.8	1,603.8	0.8	4.2	66.8
2018M01	1,692.6	1.1	1,619.1	1.0	4.3	67.4
2018M02	1,691.8	-0.0	1,624.8	0.4	4.0	67.3
2018M03	1,689.6	-0.1	1,622.8	-0.1	4.0	67.1

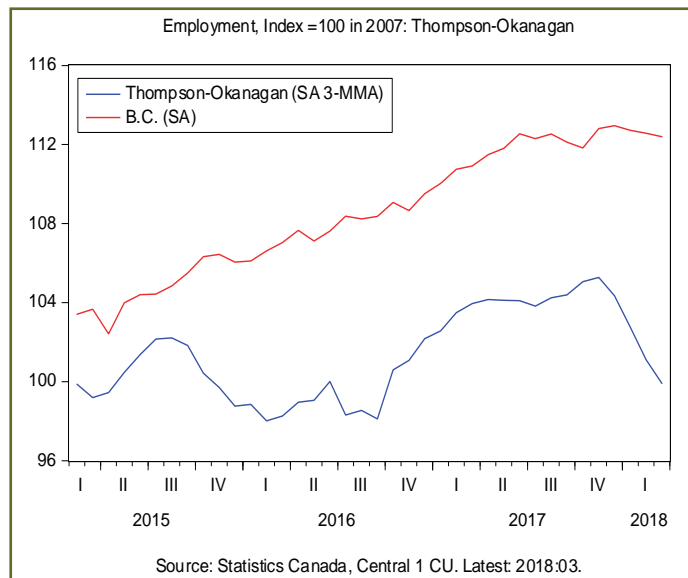
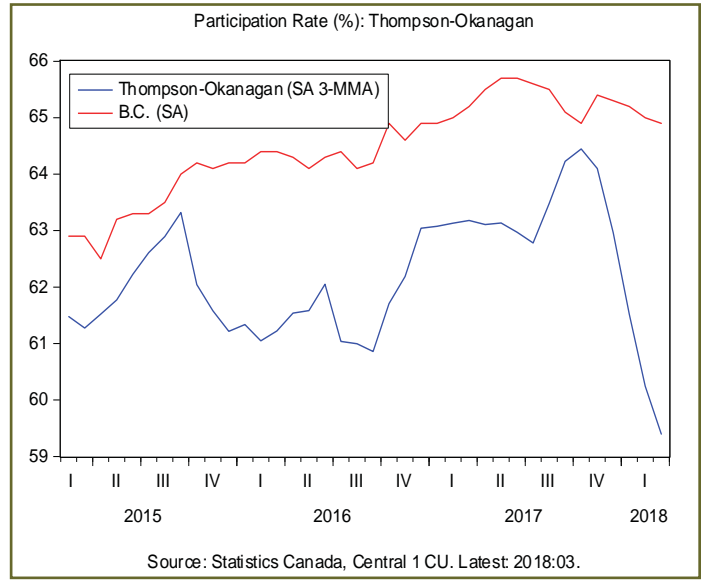
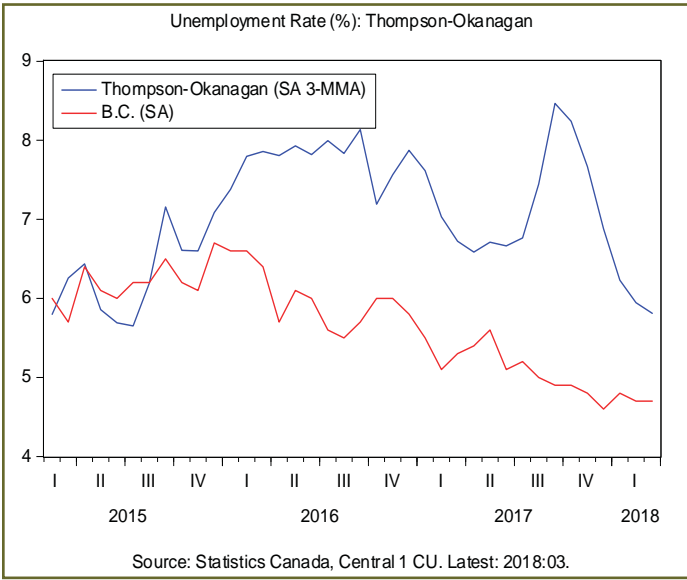
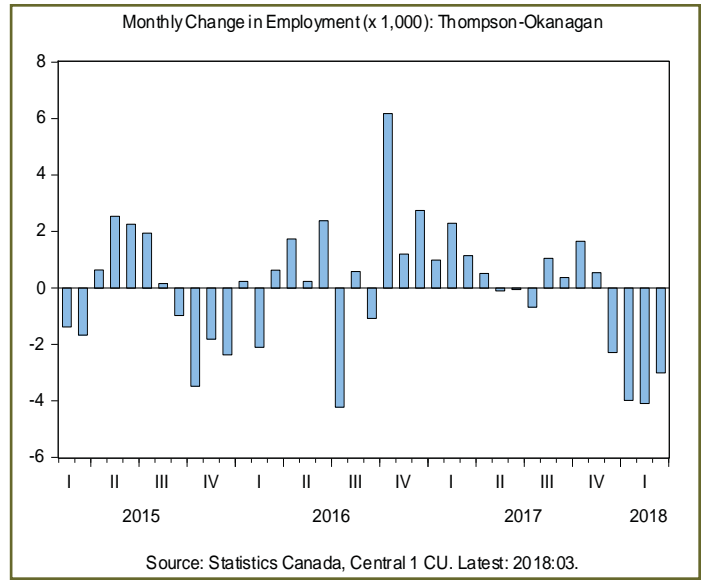
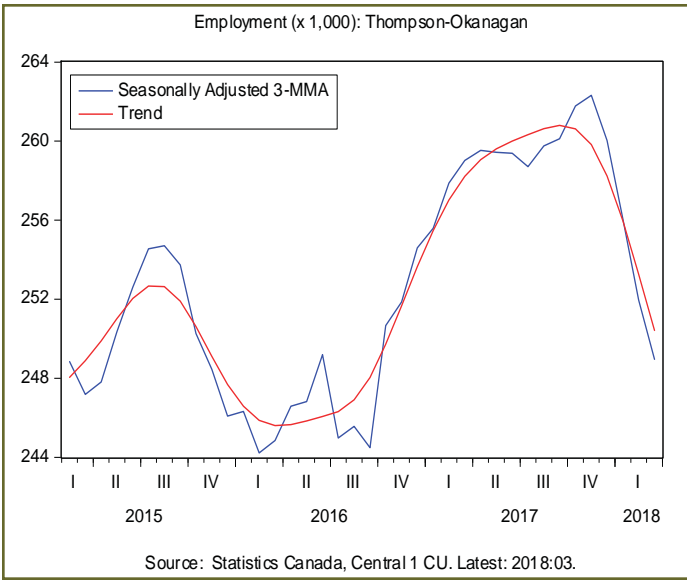
Source: Based on Statistics Canada data, Central 1 Credit Union



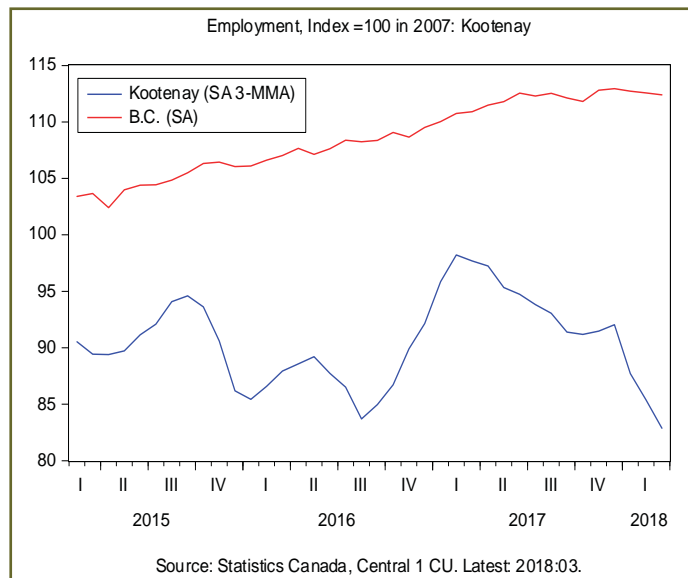
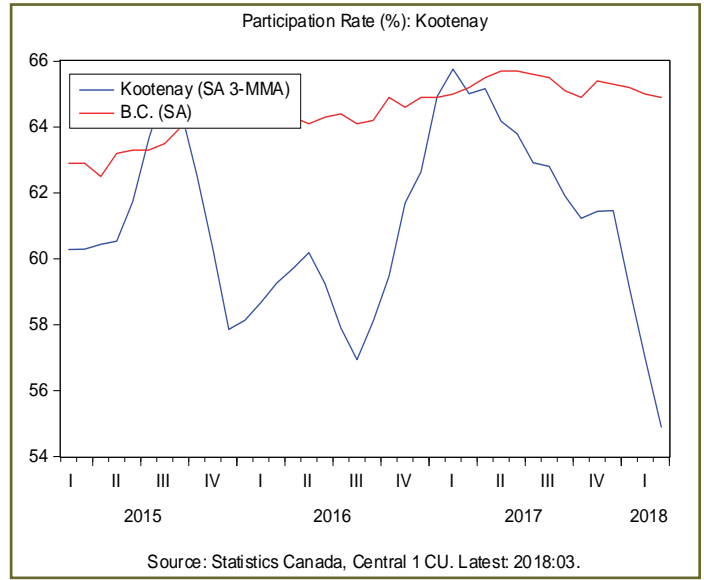
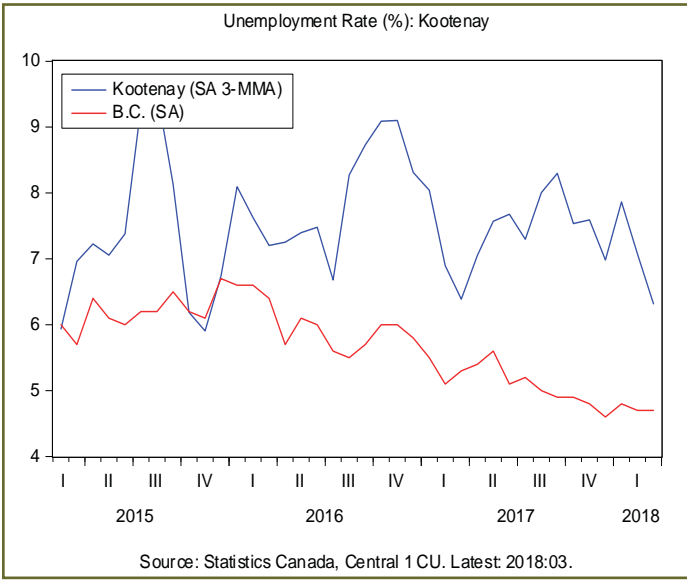
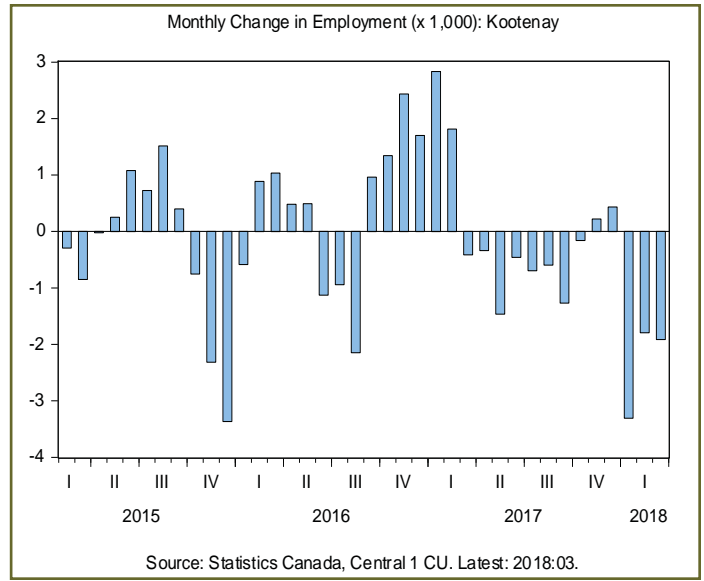
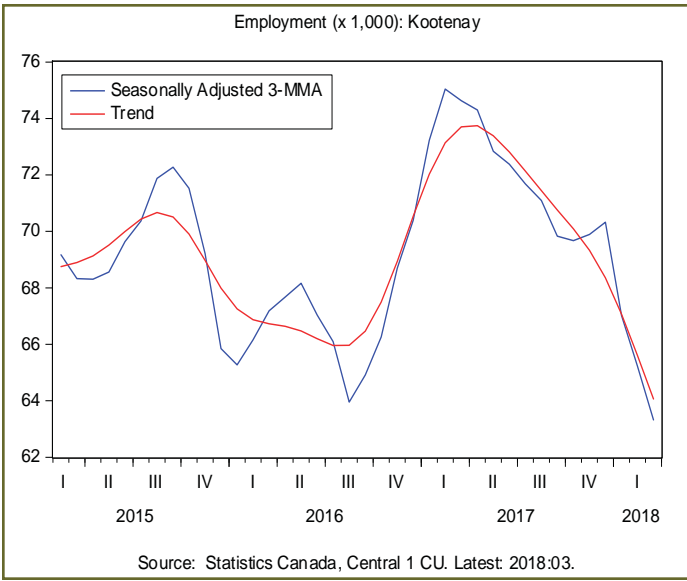
### Thompson-Okanagan

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2017	279.6	3.8	259.7	4.6	7.1	63.3
2017 YTD*	274.5		251.2		8.5	62.5
2018 YTD*	265.7	-3.2	246.1	-2.0	7.4	59.8
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M01	276.7	0.1	255.6	0.4	7.6	63.1
2017M02	277.4	0.3	257.9	0.9	7.0	63.1
2017M03	277.7	0.1	259.0	0.4	6.7	63.2
2017M04	277.8	0.1	259.5	0.2	6.6	63.1
2017M05	278.1	0.1	259.4	-0.0	6.7	63.1
2017M06	277.9	-0.1	259.4	-0.0	6.7	63.0
2017M07	277.5	-0.2	258.7	-0.3	6.8	62.8
2017M08	280.7	1.1	259.8	0.4	7.4	63.5
2017M09	284.2	1.3	260.1	0.1	8.5	64.2
2017M10	285.3	0.4	261.8	0.6	8.2	64.4
2017M11	284.1	-0.4	262.3	0.2	7.7	64.1
2017M12	279.2	-1.7	260.0	-0.9	6.9	63.0
2018M01	273.1	-2.2	256.1	-1.5	6.2	61.5
2018M02	267.9	-1.9	252.0	-1.6	5.9	60.2
2018M03	264.3	-1.3	249.0	-1.2	5.8	59.4

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



<b>Kootenay</b>						
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2017	77.6	5.9	71.9	6.7	7.3	63.1
2017 YTD*	80.0		74.5		6.9	65.3
2018 YTD*	70.2	-12.2	65.4	-12.1	6.8	57.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M01	79.6	3.7	73.2	4.0	8.0	64.9
2017M02	80.6	1.2	75.0	2.5	6.9	65.8
2017M03	79.7	-1.1	74.6	-0.5	6.4	65.0
2017M04	79.9	0.3	74.3	-0.4	7.1	65.2
2017M05	78.8	-1.4	72.8	-2.0	7.6	64.2
2017M06	78.4	-0.5	72.4	-0.6	7.7	63.8
2017M07	77.3	-1.4	71.7	-1.0	7.3	62.9
2017M08	77.3	-0.1	71.1	-0.8	8.0	62.8
2017M09	76.1	-1.5	69.8	-1.8	8.3	61.9
2017M10	75.3	-1.0	69.7	-0.2	7.5	61.2
2017M11	75.6	0.4	69.9	0.3	7.6	61.4
2017M12	75.6	-0.0	70.3	0.6	7.0	61.5
2018M01	72.7	-3.8	67.0	-4.7	7.9	59.1
2018M02	70.2	-3.5	65.2	-2.7	7.1	57.0
2018M03	67.6	-3.7	63.3	-2.9	6.3	54.9
Source: Based on Statistics Canada data, Central 1 Credit Union						

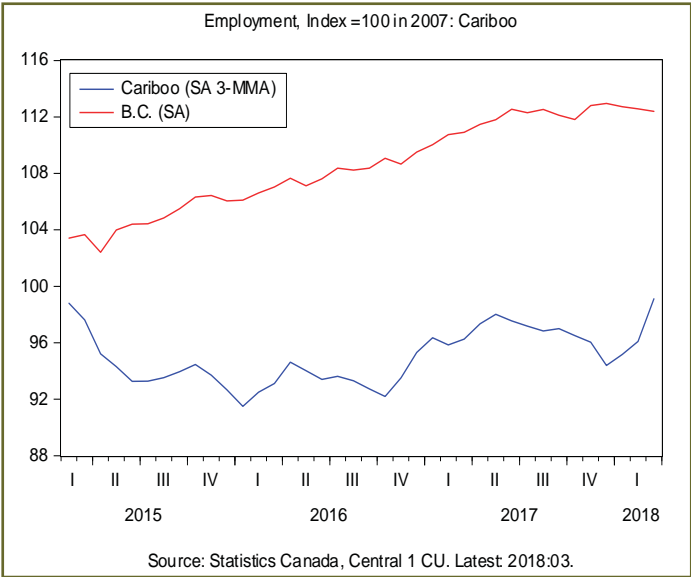
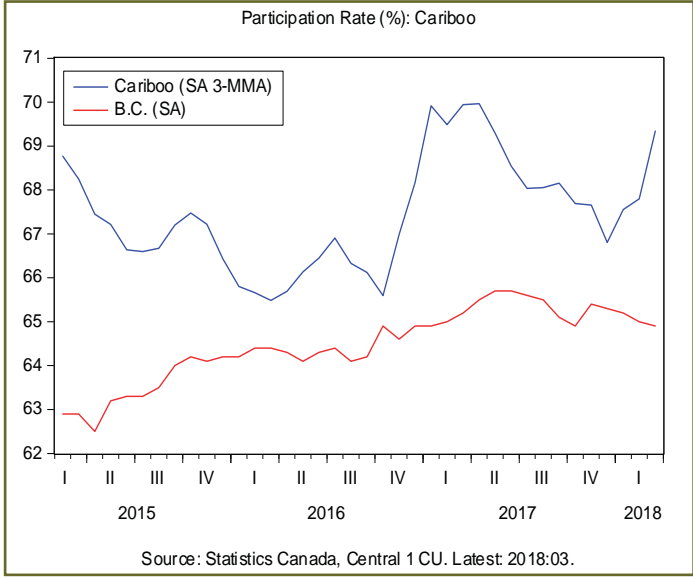
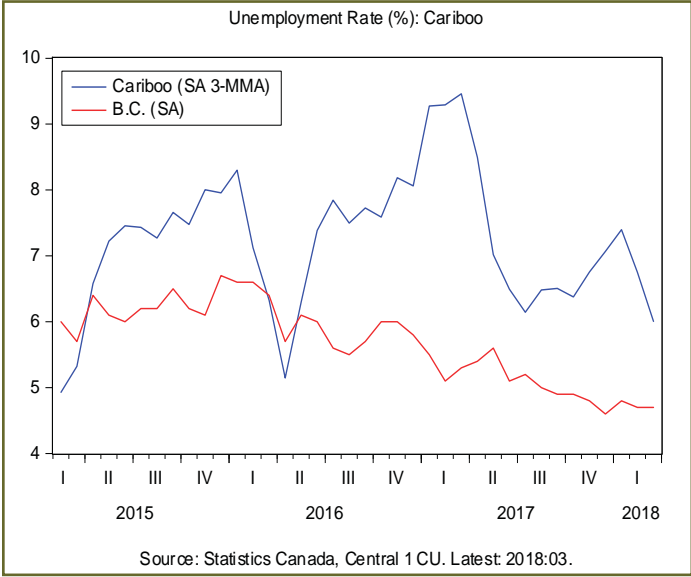
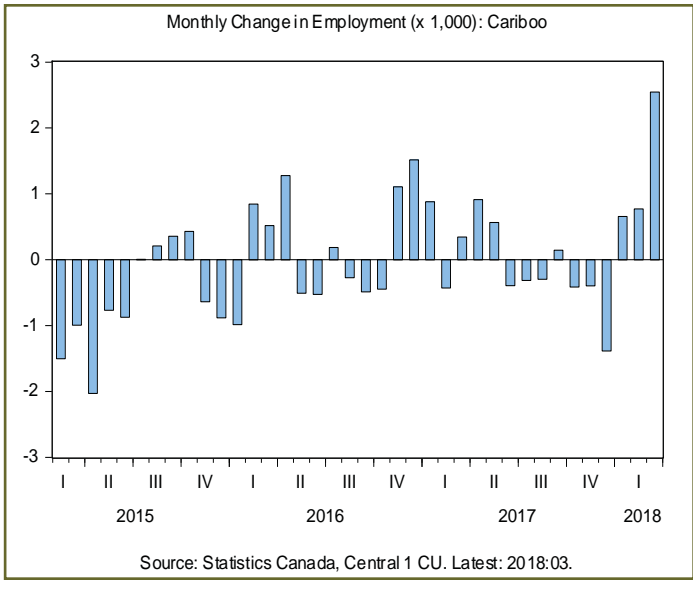
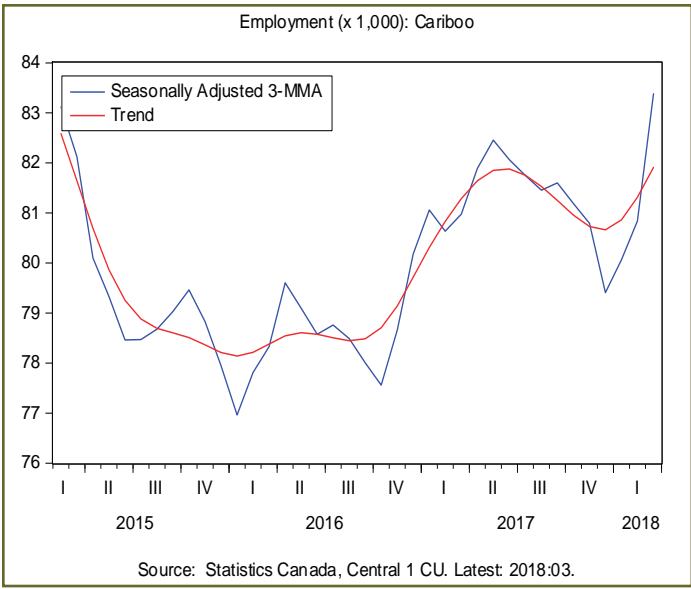




## Cariboo

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2017	87.5	2.9	81.1	2.9	7.4	68.4
2017 YTD*	88.1		79.7		9.5	68.9
2018 YTD*	86.3	-2.1	80.3	0.7	7.0	67.5
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M01	89.3	2.5	81.1	1.1	9.3	69.9
2017M02	88.9	-0.5	80.6	-0.5	9.3	69.5
2017M03	89.4	0.6	81.0	0.4	9.5	69.9
2017M04	89.5	0.1	81.9	1.1	8.5	70.0
2017M05	88.7	-0.9	82.5	0.7	7.0	69.3
2017M06	87.8	-1.0	82.1	-0.5	6.5	68.5
2017M07	87.1	-0.8	81.8	-0.4	6.1	68.0
2017M08	87.1	0.0	81.5	-0.4	6.5	68.1
2017M09	87.3	0.2	81.6	0.2	6.5	68.2
2017M10	86.7	-0.6	81.2	-0.5	6.4	67.7
2017M11	86.6	-0.1	80.8	-0.5	6.8	67.7
2017M12	85.4	-1.4	79.4	-1.7	7.1	66.8
2018M01	86.5	1.2	80.1	0.8	7.4	67.6
2018M02	86.7	0.3	80.8	1.0	6.7	67.8
2018M03	88.7	2.3	83.4	3.1	6.0	69.3

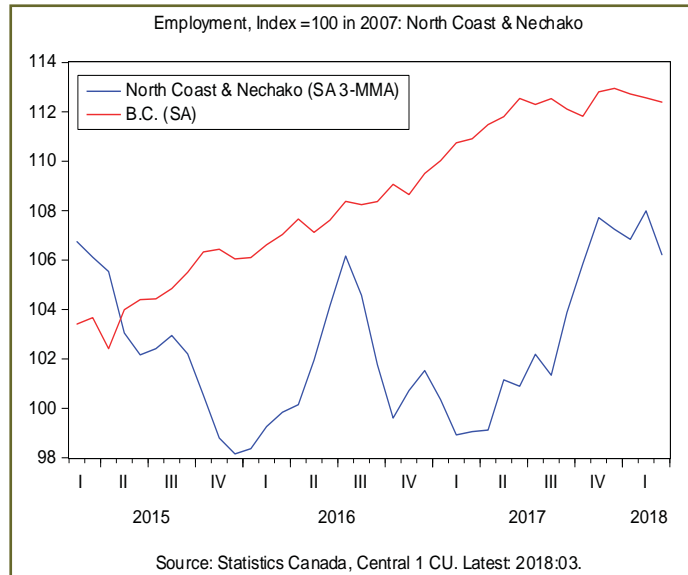
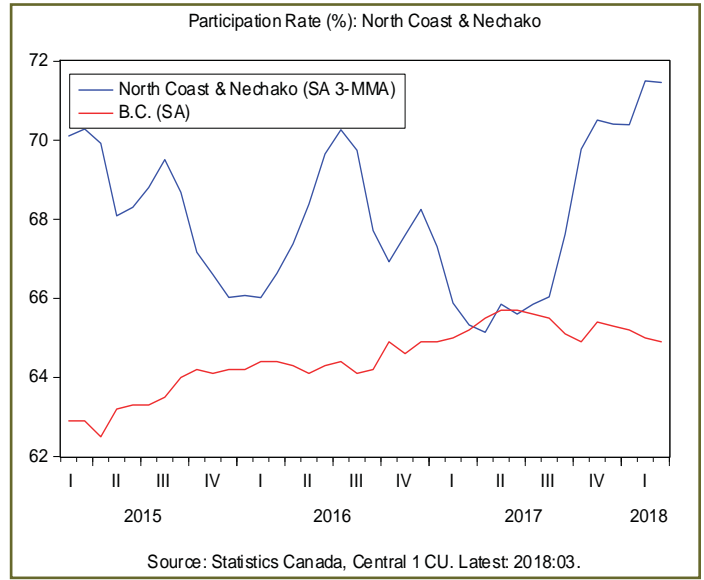
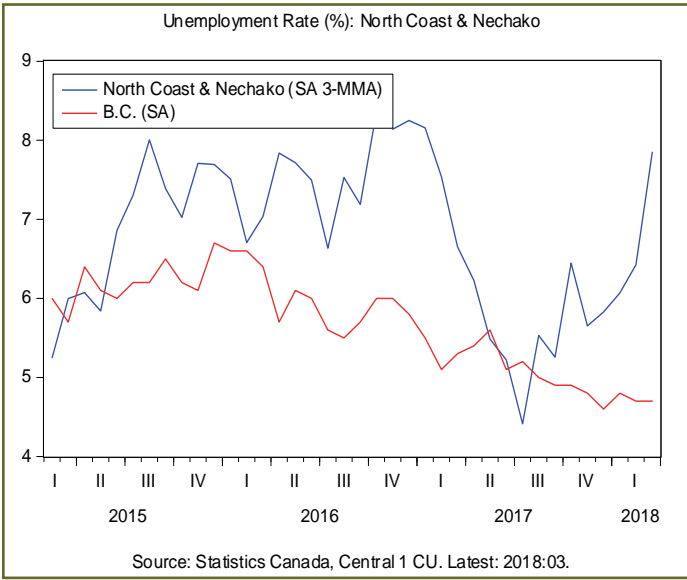
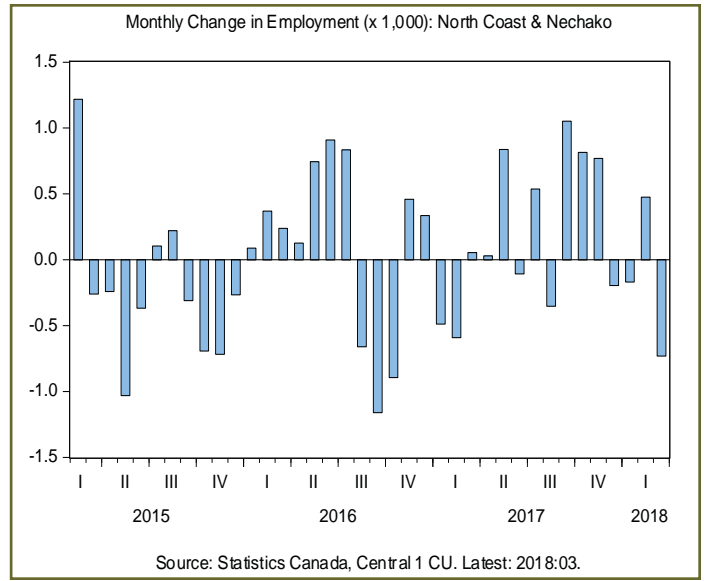
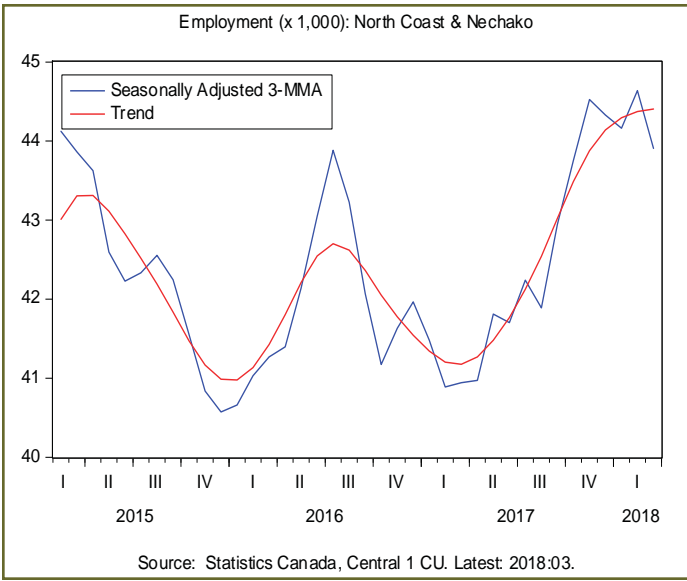
Source: Based on Statistics Canada data, Central 1 Credit Union



### North Coast & Nechako

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2017	45.1	-0.9	42.5	1.0	5.8	67.2
2017 YTD*	43.7		40.5		7.2	65.1
2018 YTD*	46.6	6.8	43.6	7.6	6.5	69.9
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M01	45.2	-1.3	41.5	-1.2	8.2	67.3
2017M02	44.2	-2.1	40.9	-1.4	7.5	65.9
2017M03	43.9	-0.8	40.9	0.1	6.7	65.3
2017M04	43.7	-0.4	41.0	0.1	6.2	65.1
2017M05	44.2	1.2	41.8	2.0	5.5	65.9
2017M06	44.0	-0.5	41.7	-0.3	5.2	65.6
2017M07	44.2	0.4	42.2	1.3	4.4	65.9
2017M08	44.3	0.3	41.9	-0.8	5.5	66.0
2017M09	45.3	2.2	42.9	2.5	5.3	67.6
2017M10	46.8	3.2	43.8	1.9	6.4	69.8
2017M11	47.2	0.9	44.5	1.8	5.7	70.5
2017M12	47.1	-0.2	44.3	-0.4	5.8	70.4
2018M01	47.0	-0.1	44.2	-0.4	6.1	70.4
2018M02	47.7	1.5	44.6	1.1	6.4	71.5
2018M03	47.6	-0.1	43.9	-1.6	7.8	71.5

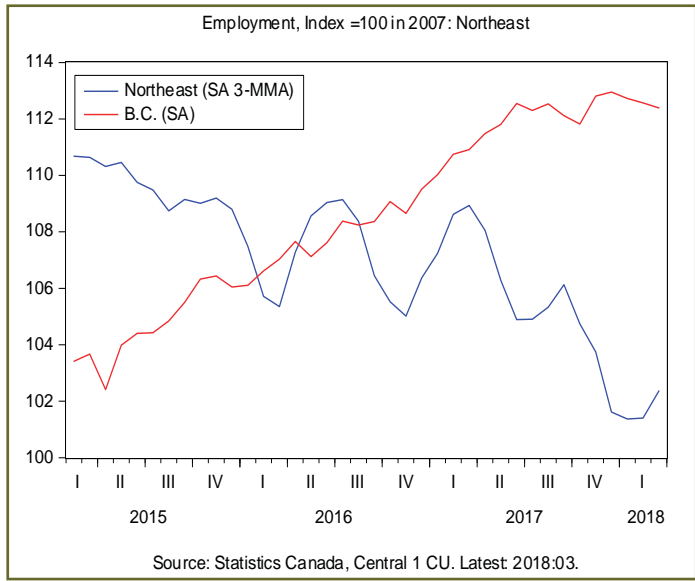
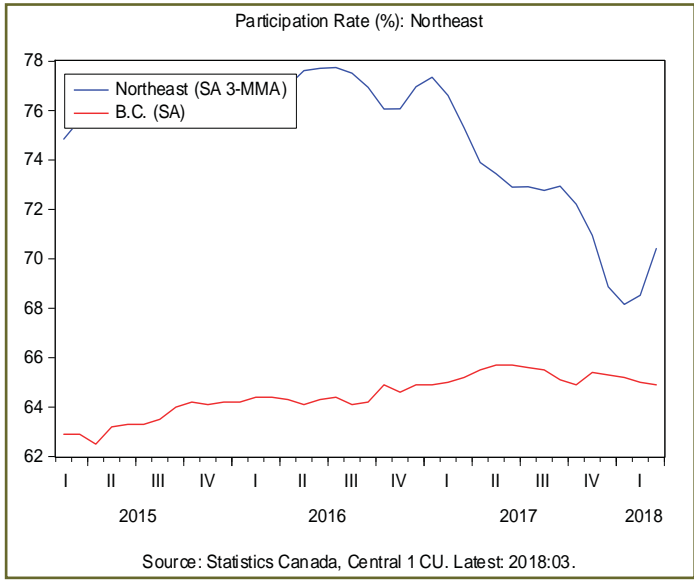
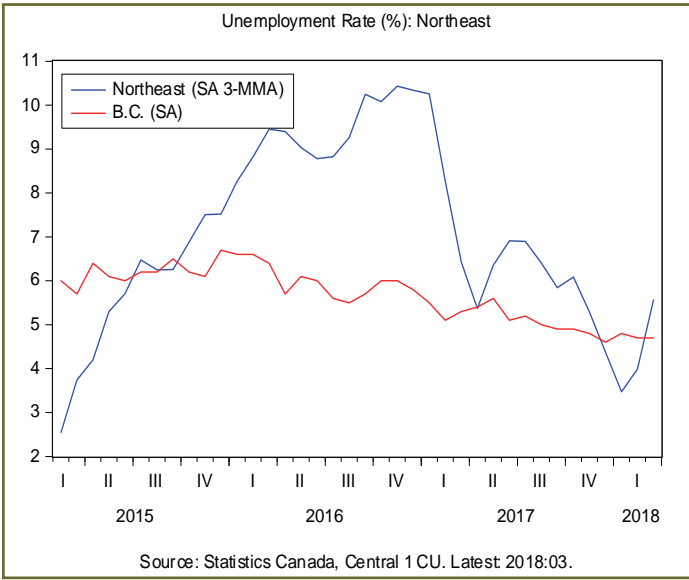
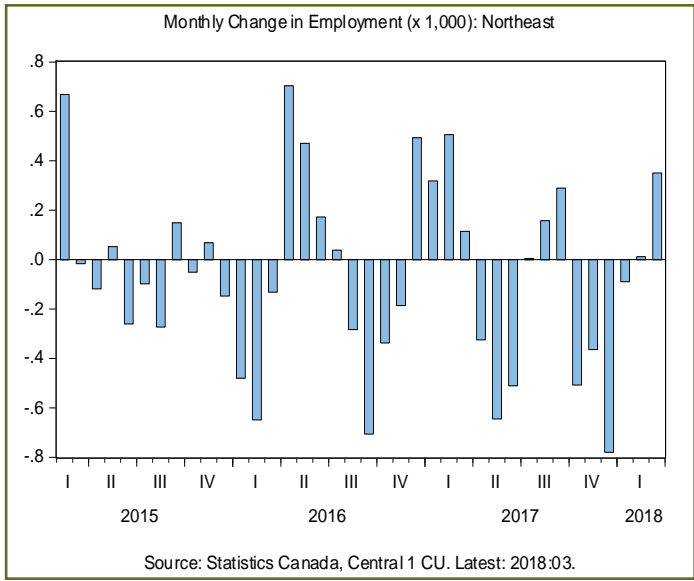
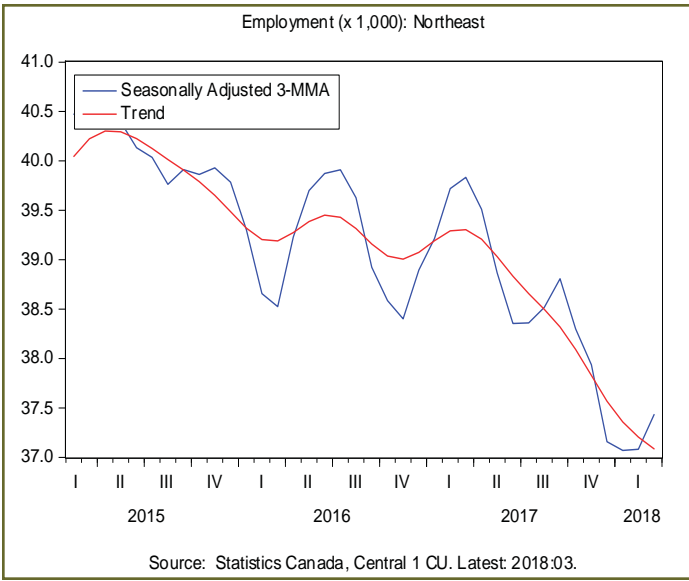
Source: Based on Statistics Canada data, Central 1 Credit Union



## Northeast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2017	41.0	-5.3	38.5	-1.5	5.9	72.6
2017 YTD*	44.2		40.4		8.6	78.2
2018 YTD*	39.8	-10.0	38.0	-6.0	4.6	70.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M01	43.7	0.7	39.2	0.8	10.3	77.4
2017M02	43.3	-0.9	39.7	1.3	8.3	76.6
2017M03	42.6	-1.7	39.8	0.3	6.4	75.3
2017M04	41.8	-1.9	39.5	-0.8	5.4	73.9
2017M05	41.5	-0.6	38.9	-1.6	6.4	73.4
2017M06	41.2	-0.7	38.4	-1.3	6.9	72.9
2017M07	41.2	-0.0	38.4	0.0	6.9	72.9
2017M08	41.2	-0.1	38.5	0.4	6.4	72.8
2017M09	41.2	0.1	38.8	0.8	5.8	72.9
2017M10	40.8	-1.1	38.3	-1.3	6.1	72.2
2017M11	40.1	-1.8	37.9	-0.9	5.3	70.9
2017M12	38.9	-3.0	37.2	-2.1	4.4	68.9
2018M01	38.4	-1.2	37.1	-0.2	3.5	68.2
2018M02	38.6	0.6	37.1	0.0	4.0	68.5
2018M03	39.6	2.6	37.4	0.9	5.6	70.4

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.