

**HIGHLIGHTS:**

- Soft employment growth continues in April but labour market remains tight
- April declines led by finance/insurance/real estate sector
- Wage pressures build due to labour shortages

B.C.'s economy recorded little change in the number of employed persons in April to extend a soft hiring trend going back to mid-2017. Estimated employment rose 0.1 per cent to 2.48 million persons following three months of steady erosion with no net gains since the summer. That said, B.C. still managed to outpace a flat national reading which saw job losses in most other provinces, led by declines in Quebec and Saskatchewan.

April continued to show a divergence in the regional trend. Employment in the Vancouver Census Metropolitan Area (CMA) declined one per cent from March, marking a third straight monthly decline, while employment has gained traction in the rest of B.C. following some erosion through 2017.

Like headline employment growth, employment changes in most industries were insignificant. The exceptions were declines in the finance, insurance, real, rental and leasing sector (commonly seen as FIREL) which fell 4.1 per cent from March, and a similar decline in business support services. Significant offsetting gains were observed in transportation and warehousing (up 3.0 per cent), professional/scientific and technical services which include part of the hi-tech sector (up 2.9 per cent), and accommodations and foodservices. Job losses likely relate to a slowing housing cycle, while the rest of the economy continues to grow.

B.C.'s unemployment rate remained low at 5.0 per cent but rose 0.3 percentage points from March

as more people searched for work. Labour force participation rates are still high after peaking in mid-2017. Unemployment in the Vancouver CMA is even lower at 4.5 per cent. A tight labour market is likely contributing to low employment growth in recent quarters. After stellar employment growth in 2017 of 3.7 per cent and dwindling joblessness, employers are having difficulty in finding workers and adapting in part extending hours worked which is lifting full-time employment at the expense of part-time gains. Wages continue to rise with year-over-year growth in average hourly wage at 5.6 per cent, and median wage growth of over seven percent. These pressures are evident in small business confidence survey examined below. Slow hiring has average year-to-date employment up only 1.6 per cent through four months. Some pick up is anticipated as increased labour supply allows for more positions to be filled. Full-year growth is forecast at 2.0 per cent and 1.4 per cent in 2019, with an unemployment rate of 4.5 per cent.

**Lower Mainland-Southwest**

Estimated employment in the region declined sharply in April, curtailing employment by 0.7 per cent of 11,875 persons over the latest three month period. However, the labour market remained tight with an unemployment rate of 4.2 per cent, which marked a slight dip over the period. The impact of lower employment on the unemployment rate was offset in part by a lower labour force participation rate. Broadly regional conditions remain strong.

**Vancouver Island-Coast**

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Average employment rose 2.5 per cent or 9,520 persons the latest three-month period. The unemployment rate rose 0.3 percentage points to 5.3 per cent but owed primarily to more people looking for work in the region. Labour force participation was elevated at 61.4 per cent.

**Thompson-Okanagan**

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment fell 2.8 per cent or 7,150 persons over the latest three-month period. However, the unemployment rate

was essentially unchanged at 6.3 per cent due to a decline in the labour force. Weak employment trends have been associated with manufacturing job losses but could reflect residents working outside the region in sectors such as oil and gas. The local economy remains solid.

### **Kootenay**

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Estimated employment declined by 430 persons or 0.6 per cent over the latest three-month period. While the unemployment rate declined 2.5 percentage points to 5.3 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 4,850 persons or 6.1 per cent over the latest three month period while the unemployment rate declined 1.6 percentage points to 5.7 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 1.7 per cent or 745 persons over the latest three-month period. The unemployment rate rose two percentage points to 8.1 per cent.

### **Northeast**

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Regional employment jumped 3.6 per cent or 1,330 persons over latest three-month period. The unemployment rate rose three percentage points to 6.4 per cent as the labour force participation rate surged. Caution is warranted due increased estimation errors in small markets, that said, a increase in participation could reflect higher optimism as more individuals look for work.

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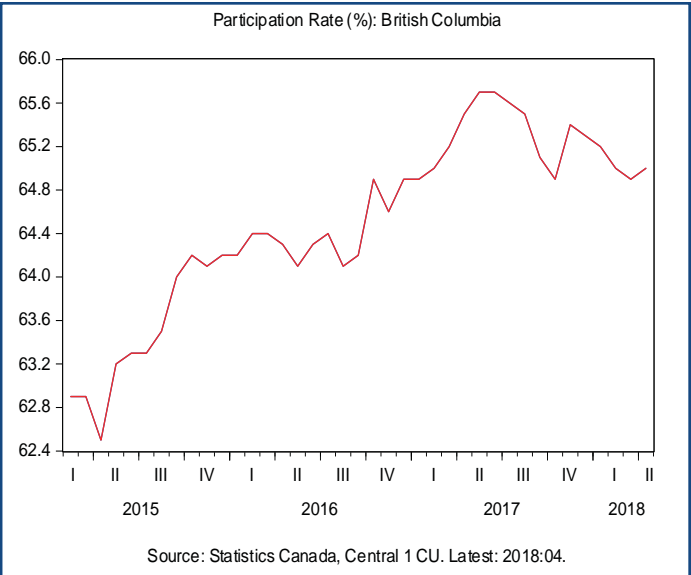
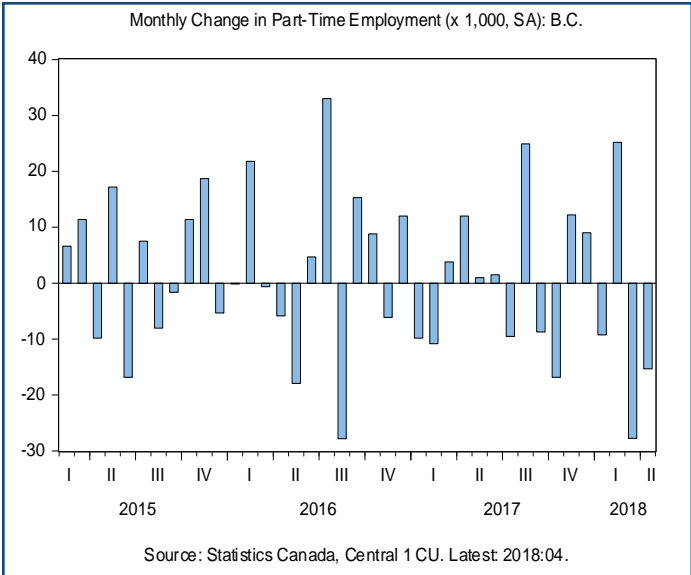
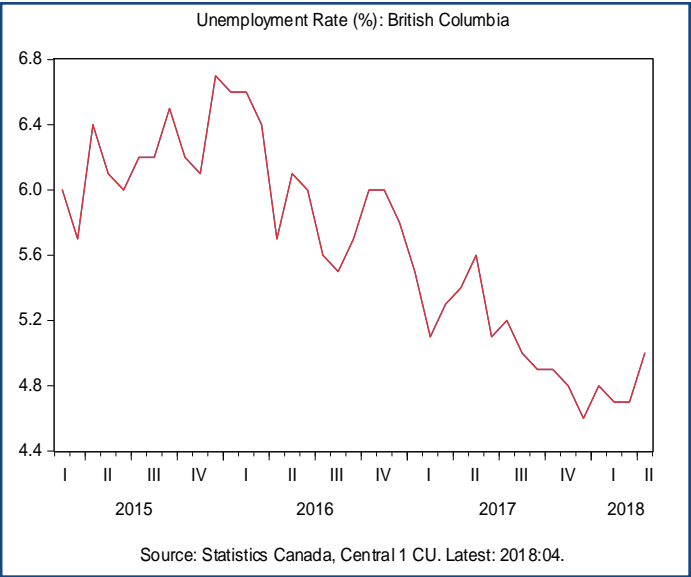
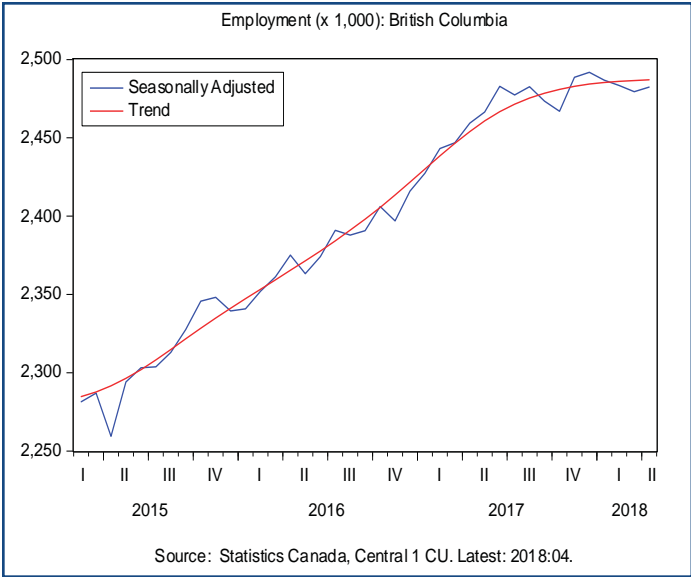
## Labour Market, British Columbia

| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % Change | x 1,000  | % Change | %                 | %                  |
| Average of Unadjusted Monthly Data |              |          |          |          |                   |                    |
| 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*                          | 2,558.0      |          | 2,415.3  |          | 5.6               | 64.6               |
| 2018 YTD*                          | 2,582.3      | 1.0      | 2,453.3  | 1.6      | 5.0               | 64.4               |

\* YTD = Calendar year-to-date

| Seasonally Adjusted Monthly Data |         |      |         |      |     |      |
|----------------------------------|---------|------|---------|------|-----|------|
| 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 |
| 2018M04                          | 2,613.6 | 0.4  | 2,482.4 | 0.1  | 5.0 | 65.0 |

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



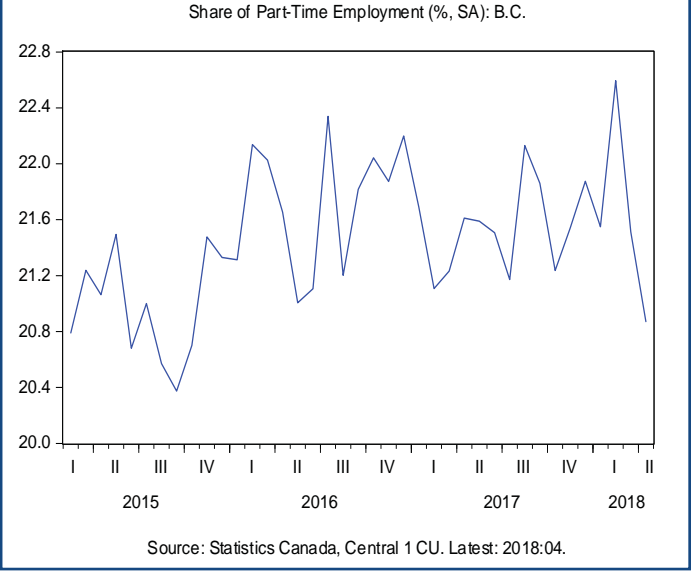
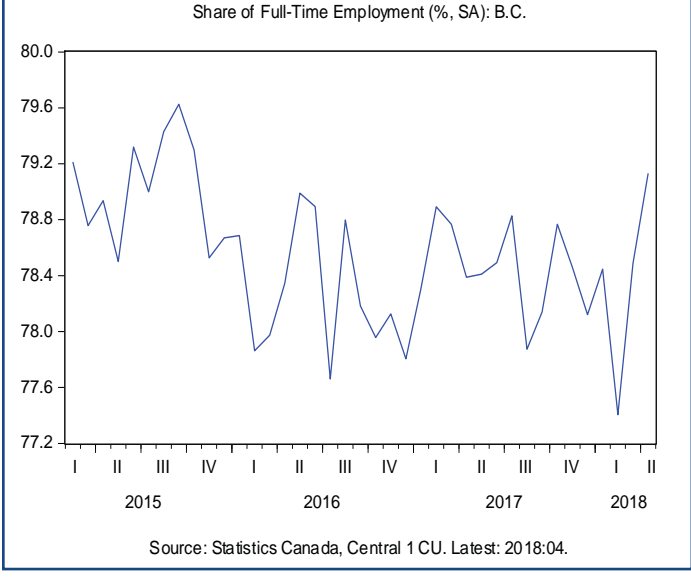
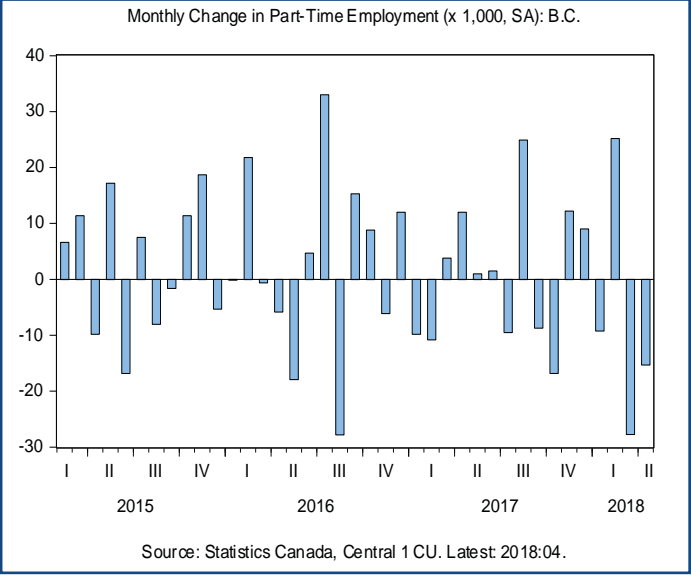
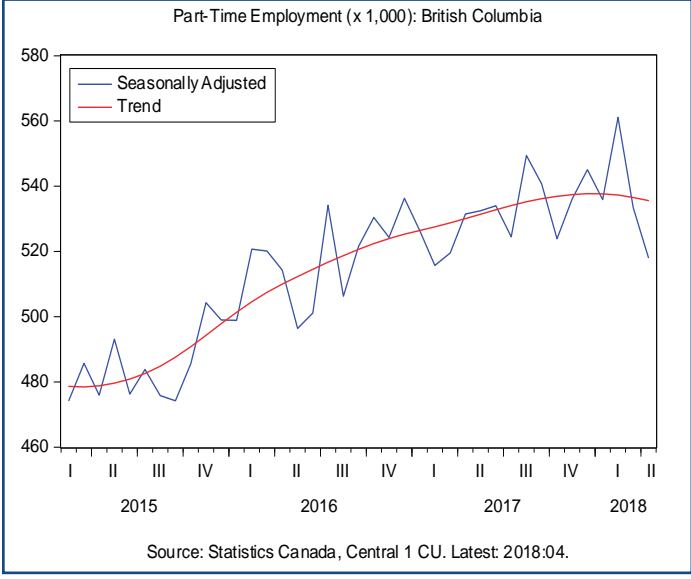
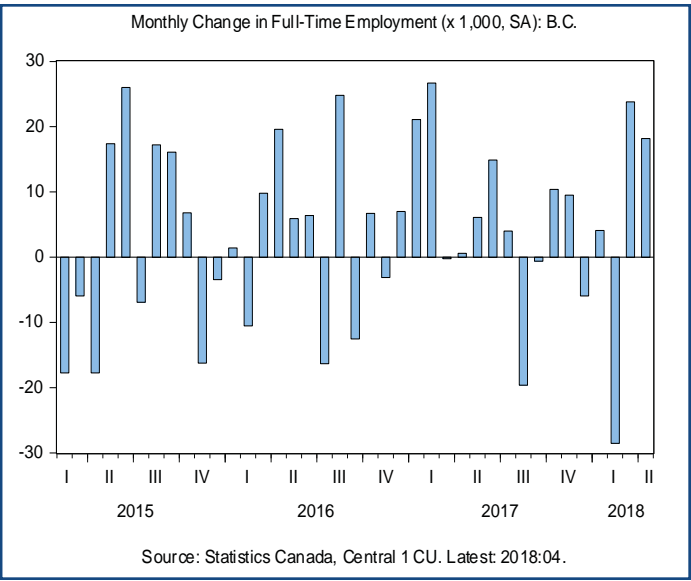
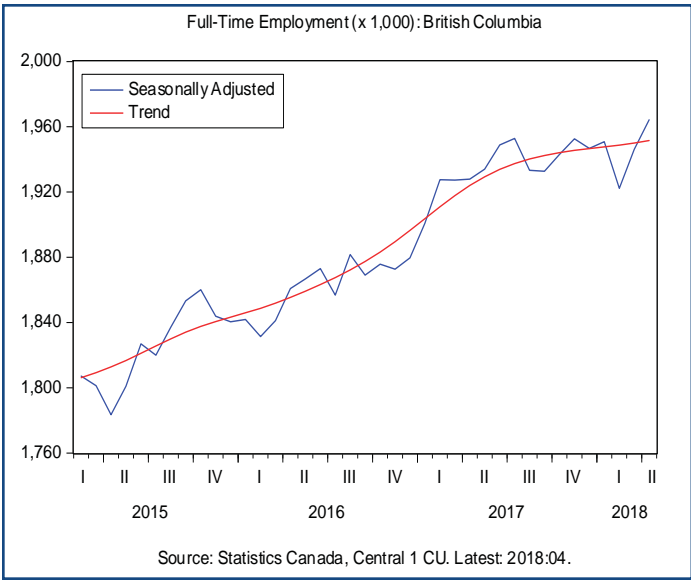
## Full-Time & Part-Time Employment, British Columbia

| 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*                          | 1,884.1              |          | 531.2                |          | 78.0           | 22.0           |
| 2018 YTD*                          | 1,908.1              | 1.3      | 545.3                | 2.6      | 77.8           | 22.2           |

\* YTD = Calendar year-to-date

| Seasonally Adjusted Monthly Data |         |      |       |      |      |      |
|----------------------------------|---------|------|-------|------|------|------|
| 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 |
| 2018M04                          | 1,964.3 | 0.9  | 518.1 | -2.9 | 79.1 | 20.9 |

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



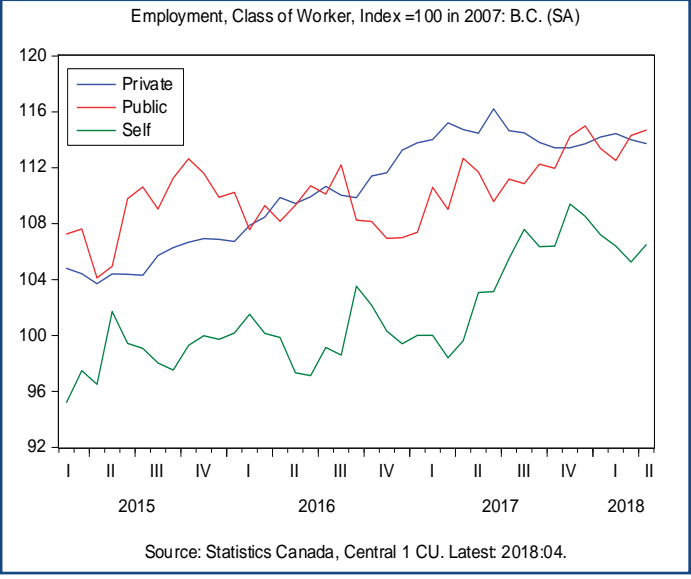
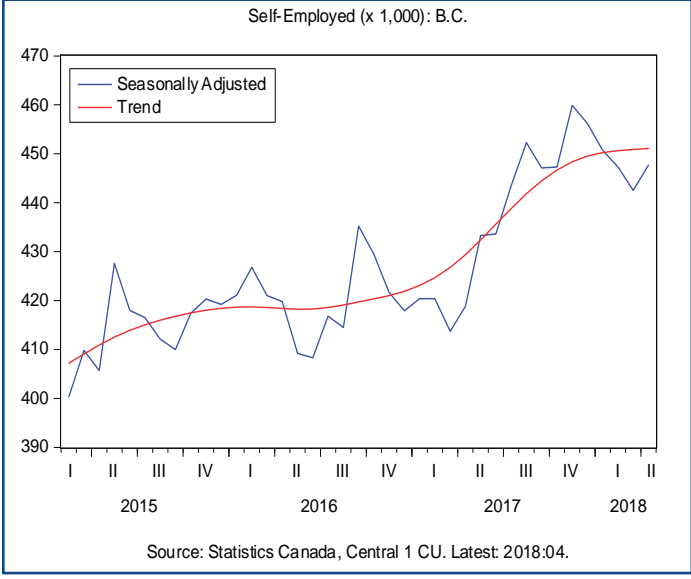
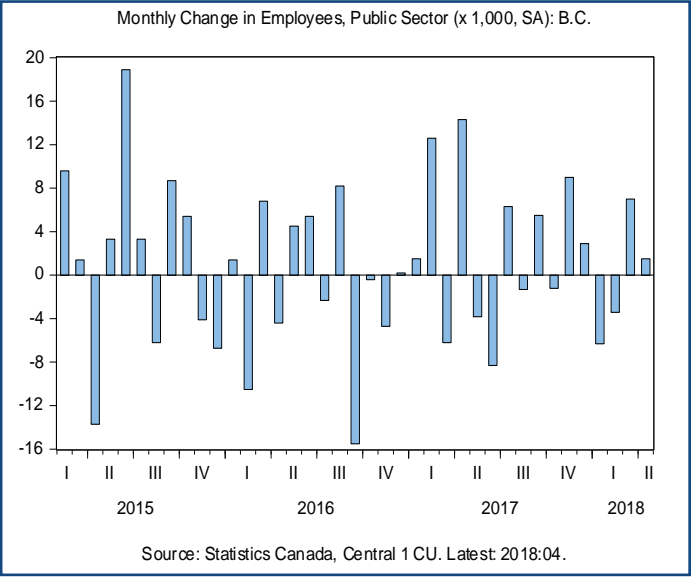
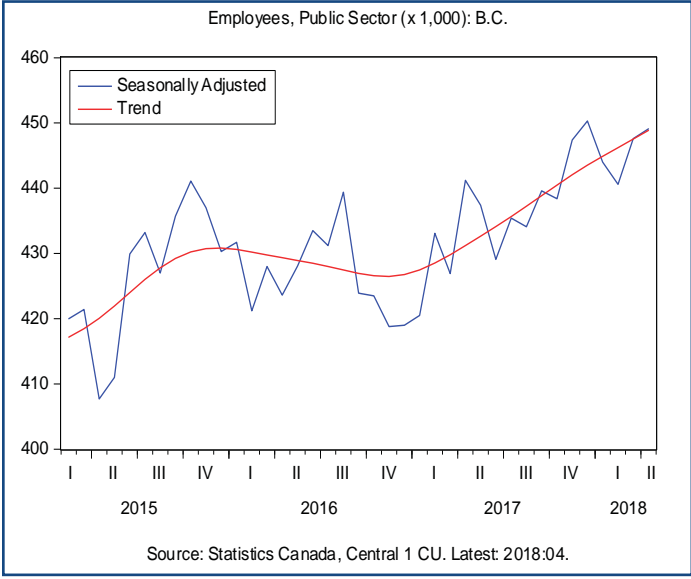
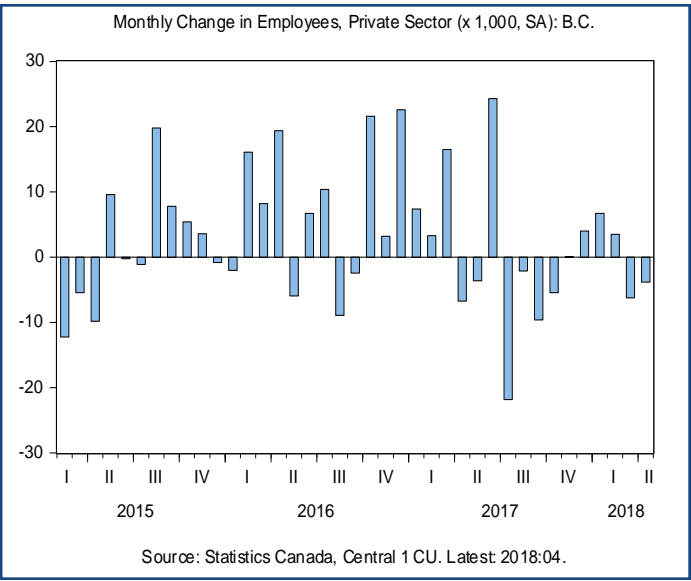
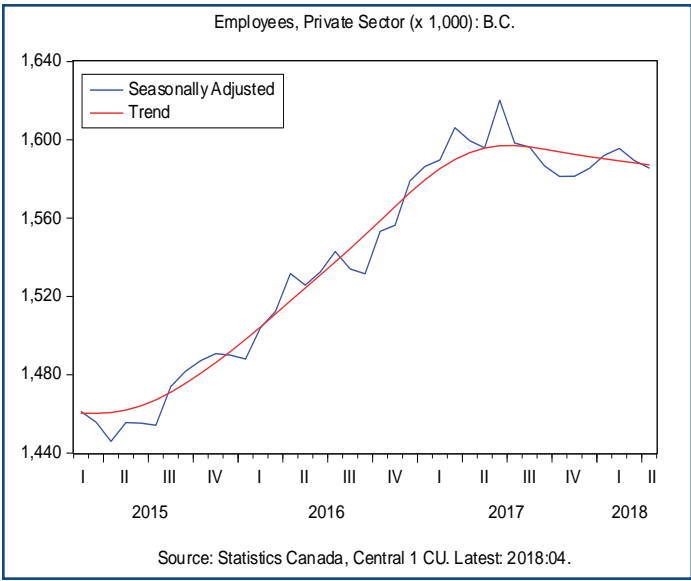
## Employment by Class of Worker, British Columbia

| Period                             | Employees, Private Sector |          | Employees, Public Sector |          | Self-Employed |          |
|------------------------------------|---------------------------|----------|--------------------------|----------|---------------|----------|
|                                    | x 1,000                   | % Change | x 1,000                  | % Change | x 1,000       | % Change |
| 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*                          | 1,565.9                   |          | 433.9                    |          | 415.5         | -1.1     |
| 2018 YTD*                          | 1,560.0                   | -0.4     | 449.7                    | 3.6      | 443.7         | 6.8      |

\* YTD = Calendar year-to-date

| Seasonally Adjusted Monthly Data |         |      |       |      |       |      |
|----------------------------------|---------|------|-------|------|-------|------|
| 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 |
| 2018M04                          | 1,585.6 | -0.2 | 449.1 | 0.3  | 447.7 | 1.2  |

Based on Statistics Canada data, Central 1 Credit Union





## Vancouver Island & Coast

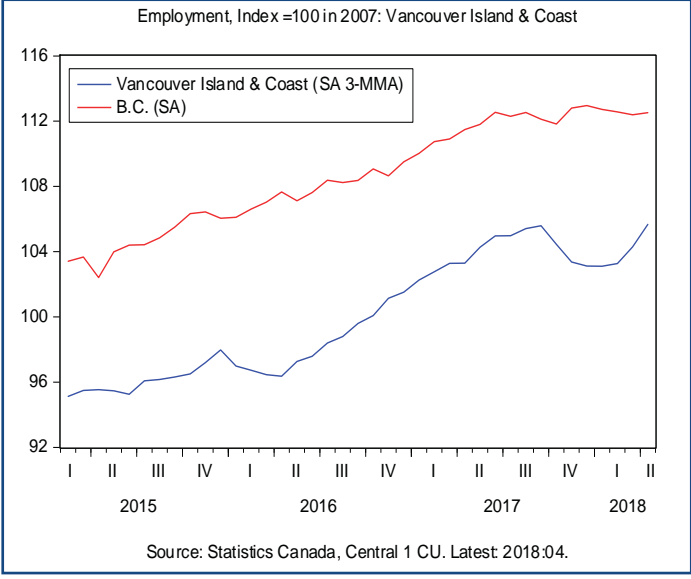
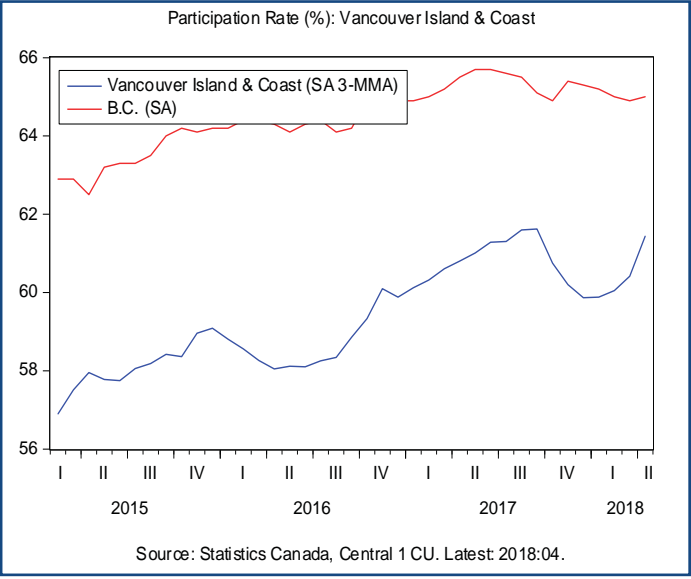
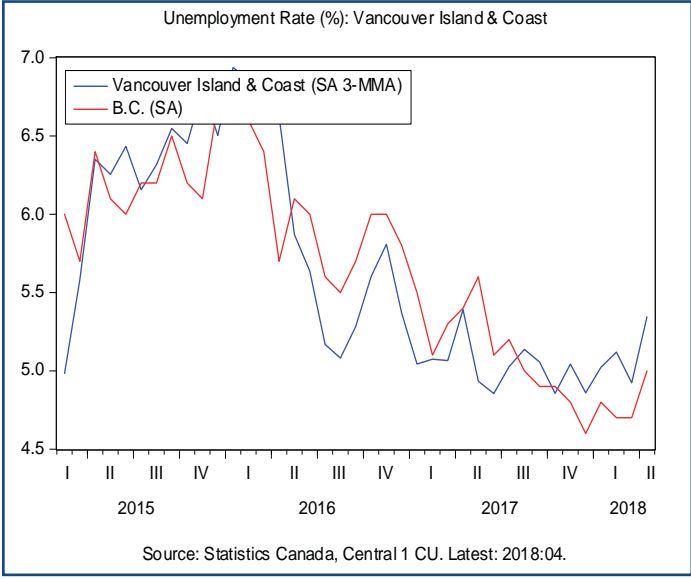
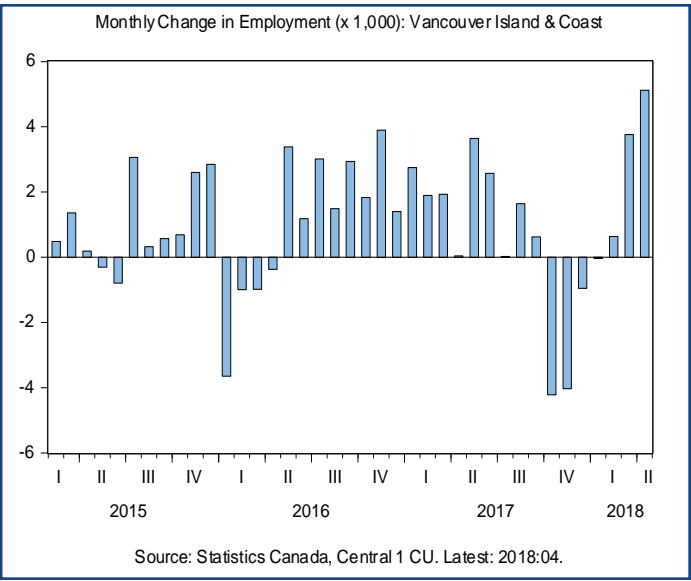
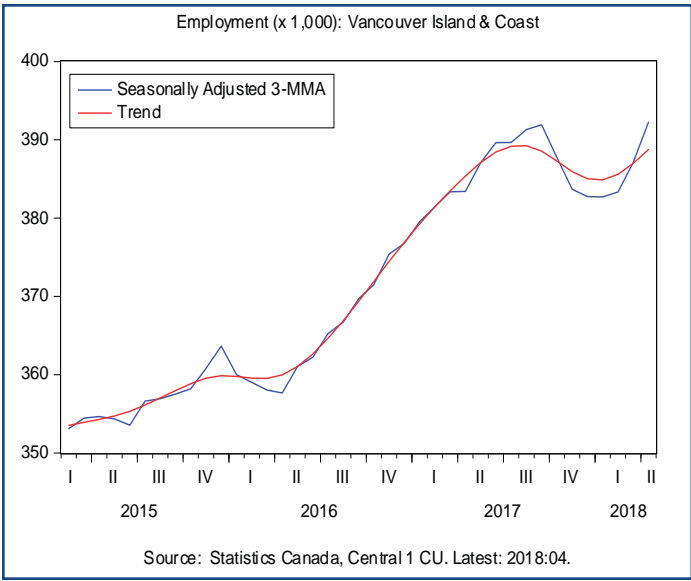
| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % 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*                          | 402.4        |          | 380.2    |          | 5.5               | 60.4               |
| 2018 YTD*                          | 406.8        | 1.1      | 384.4    | 1.1      | 5.5               | 60.4               |

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

### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

|         |       |      |       |      |     |      |
|---------|-------|------|-------|------|-----|------|
| 2017M02 | 401.8 | 0.5  | 381.4 | 0.5  | 5.1 | 60.3 |
| 2017M03 | 403.8 | 0.5  | 383.4 | 0.5  | 5.1 | 60.6 |
| 2017M04 | 405.3 | 0.4  | 383.4 | 0.0  | 5.4 | 60.8 |
| 2017M05 | 407.1 | 0.5  | 387.1 | 1.0  | 4.9 | 61.0 |
| 2017M06 | 409.5 | 0.6  | 389.6 | 0.7  | 4.9 | 61.3 |
| 2017M07 | 410.3 | 0.2  | 389.7 | 0.0  | 5.0 | 61.3 |
| 2017M08 | 412.5 | 0.5  | 391.3 | 0.4  | 5.1 | 61.6 |
| 2017M09 | 412.8 | 0.1  | 391.9 | 0.2  | 5.1 | 61.6 |
| 2017M10 | 407.5 | -1.3 | 387.7 | -1.1 | 4.9 | 60.8 |
| 2017M11 | 404.1 | -0.8 | 383.7 | -1.0 | 5.0 | 60.2 |
| 2017M12 | 402.3 | -0.4 | 382.7 | -0.2 | 4.9 | 59.9 |
| 2018M01 | 402.9 | 0.2  | 382.7 | -0.0 | 5.0 | 59.9 |
| 2018M02 | 404.0 | 0.3  | 383.3 | 0.2  | 5.1 | 60.0 |
| 2018M03 | 407.1 | 0.8  | 387.1 | 1.0  | 4.9 | 60.4 |
| 2018M04 | 414.4 | 1.8  | 392.2 | 1.3  | 5.3 | 61.4 |

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



## Lower Mainland-Southwest

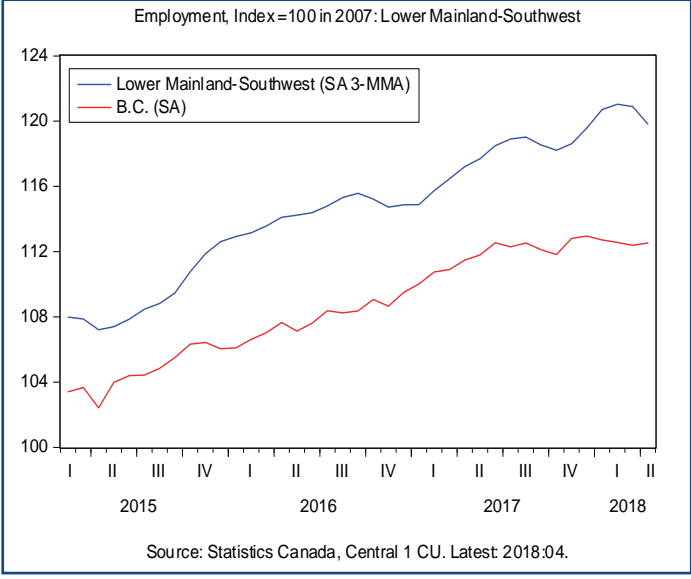
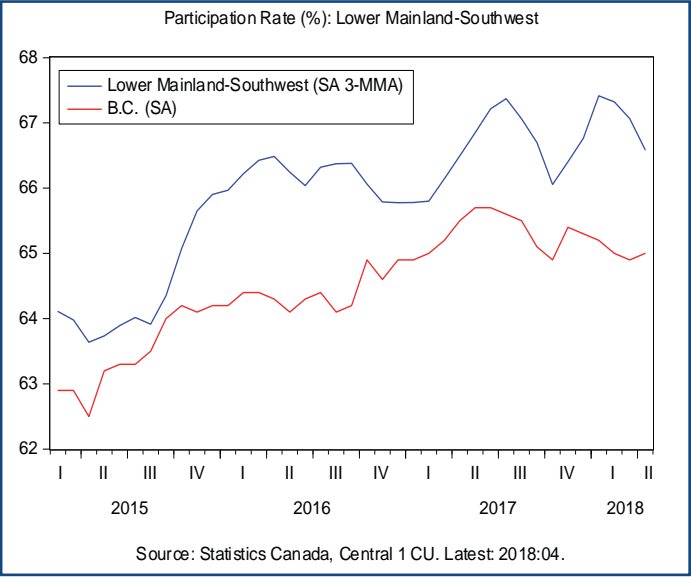
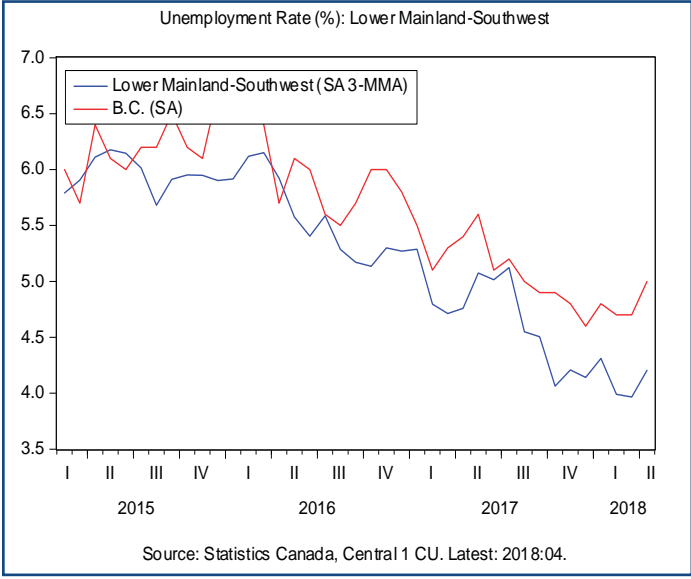
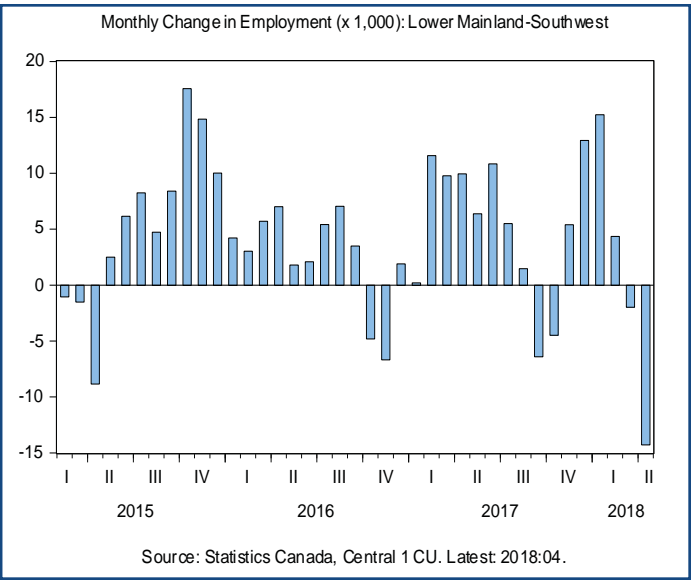
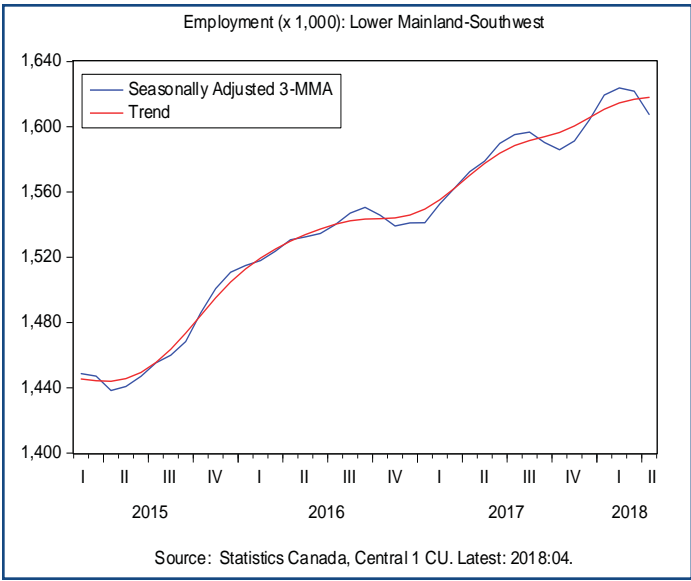
| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % 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*                          | 1,617.8      |          | 1,538.8  |          | 4.9               | 65.3               |
| 2018 YTD*                          | 1,667.4      | 3.1      | 1,598.8  | 3.9      | 4.1               | 66.3               |

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

### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

|         |         |      |         |      |     |      |
|---------|---------|------|---------|------|-----|------|
| 2017M02 | 1,631.0 | 0.2  | 1,552.8 | 0.8  | 4.8 | 65.8 |
| 2017M03 | 1,639.9 | 0.5  | 1,562.6 | 0.6  | 4.7 | 66.1 |
| 2017M04 | 1,651.1 | 0.7  | 1,572.5 | 0.6  | 4.8 | 66.5 |
| 2017M05 | 1,663.3 | 0.7  | 1,578.9 | 0.4  | 5.1 | 66.9 |
| 2017M06 | 1,673.7 | 0.6  | 1,589.8 | 0.7  | 5.0 | 67.2 |
| 2017M07 | 1,681.4 | 0.5  | 1,595.3 | 0.3  | 5.1 | 67.4 |
| 2017M08 | 1,672.8 | -0.5 | 1,596.7 | 0.1  | 4.5 | 67.1 |
| 2017M09 | 1,665.4 | -0.4 | 1,590.4 | -0.4 | 4.5 | 66.7 |
| 2017M10 | 1,653.0 | -0.7 | 1,585.9 | -0.3 | 4.1 | 66.1 |
| 2017M11 | 1,661.2 | 0.5  | 1,591.3 | 0.3  | 4.2 | 66.4 |
| 2017M12 | 1,673.5 | 0.7  | 1,604.2 | 0.8  | 4.1 | 66.8 |
| 2018M01 | 1,692.4 | 1.1  | 1,619.4 | 0.9  | 4.3 | 67.4 |
| 2018M02 | 1,691.3 | -0.1 | 1,623.8 | 0.3  | 4.0 | 67.3 |
| 2018M03 | 1,688.8 | -0.1 | 1,621.8 | -0.1 | 4.0 | 67.1 |
| 2018M04 | 1,678.1 | -0.6 | 1,607.6 | -0.9 | 4.2 | 66.6 |

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



## Thompson-Okanagan

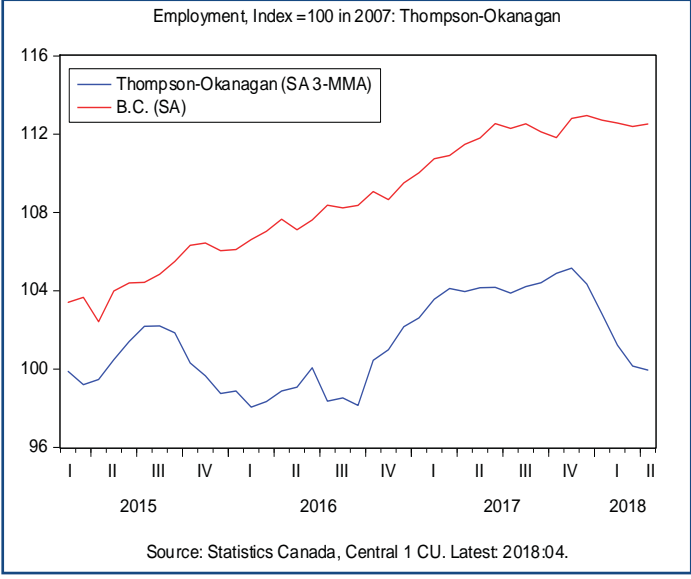
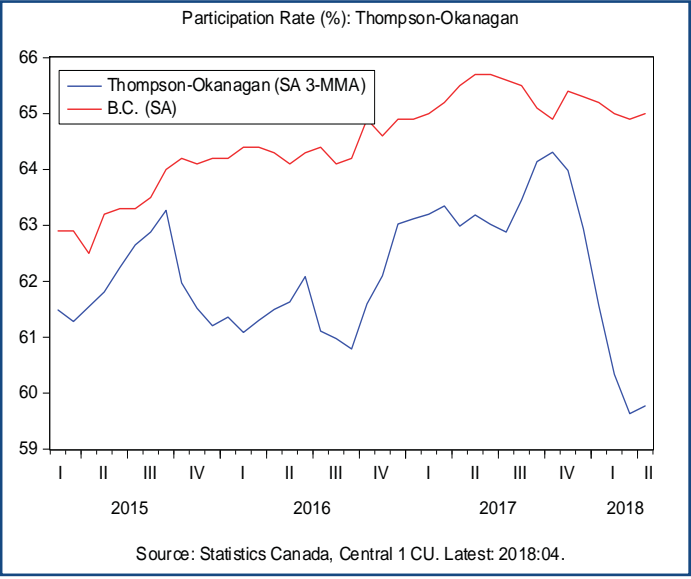
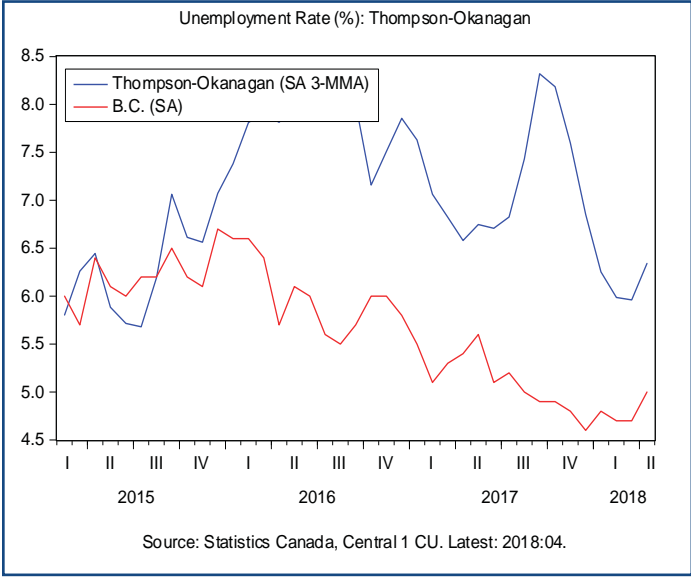
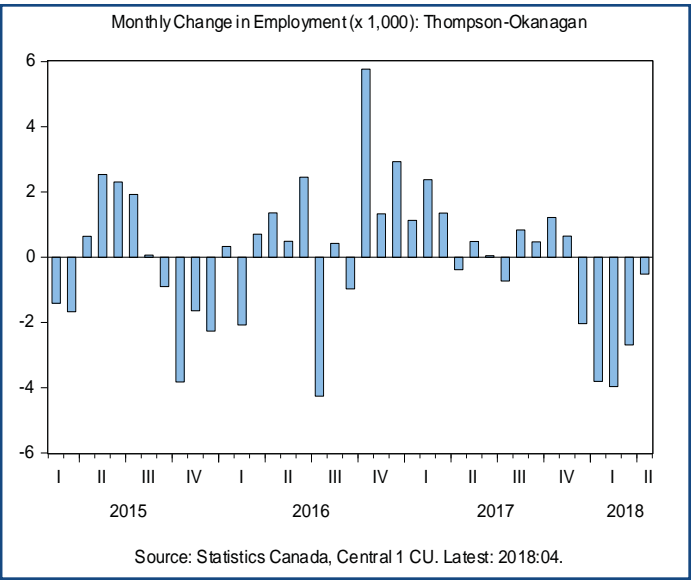
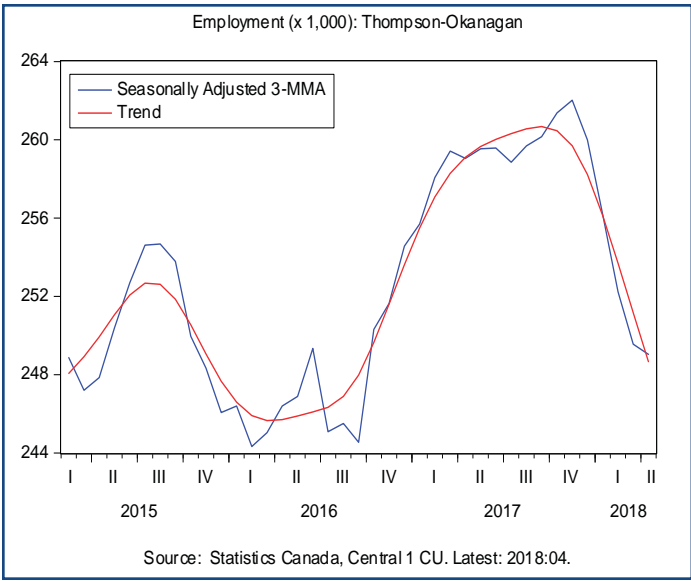
| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % Change | x 1,000  | % Change | %                 | %                  |
| Average of Unadjusted Monthly Data |              |          |          |          |                   |                    |
| 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*                          | 274.8        |          | 252.3    |          | 8.2               | 62.5               |
| 2018 YTD*                          | 265.5        | -3.4     | 246.1    | -2.4     | 7.3               | 59.7               |

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

### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

|         |       |      |       |      |     |      |
|---------|-------|------|-------|------|-----|------|
| 2017M02 | 277.7 | 0.3  | 258.1 | 0.9  | 7.1 | 63.2 |
| 2017M03 | 278.4 | 0.3  | 259.4 | 0.5  | 6.8 | 63.3 |
| 2017M04 | 277.3 | -0.4 | 259.1 | -0.1 | 6.6 | 63.0 |
| 2017M05 | 278.3 | 0.4  | 259.5 | 0.2  | 6.7 | 63.2 |
| 2017M06 | 278.2 | -0.0 | 259.6 | 0.0  | 6.7 | 63.0 |
| 2017M07 | 277.8 | -0.2 | 258.9 | -0.3 | 6.8 | 62.9 |
| 2017M08 | 280.5 | 1.0  | 259.7 | 0.3  | 7.4 | 63.5 |
| 2017M09 | 283.8 | 1.2  | 260.2 | 0.2  | 8.3 | 64.1 |
| 2017M10 | 284.7 | 0.3  | 261.4 | 0.5  | 8.2 | 64.3 |
| 2017M11 | 283.6 | -0.4 | 262.0 | 0.2  | 7.6 | 64.0 |
| 2017M12 | 279.1 | -1.6 | 260.0 | -0.8 | 6.9 | 62.9 |
| 2018M01 | 273.3 | -2.1 | 256.2 | -1.5 | 6.3 | 61.6 |
| 2018M02 | 268.3 | -1.8 | 252.2 | -1.5 | 6.0 | 60.3 |
| 2018M03 | 265.4 | -1.1 | 249.6 | -1.1 | 6.0 | 59.6 |
| 2018M04 | 265.9 | 0.2  | 249.0 | -0.2 | 6.3 | 59.8 |

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



## Kootenay

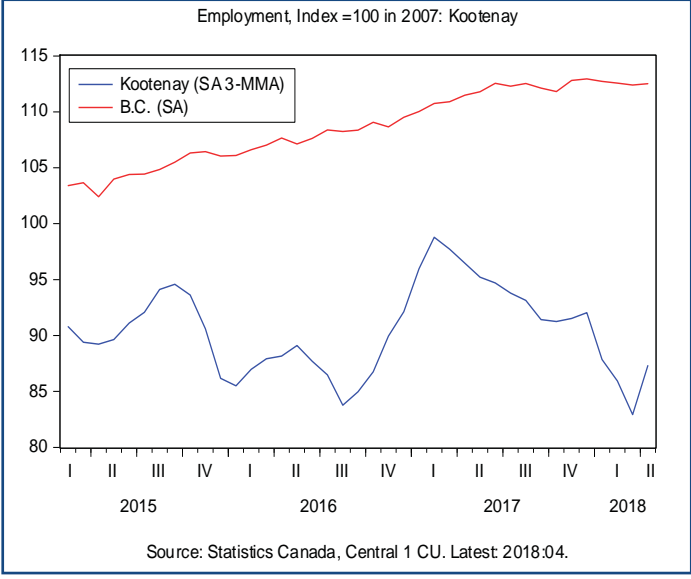
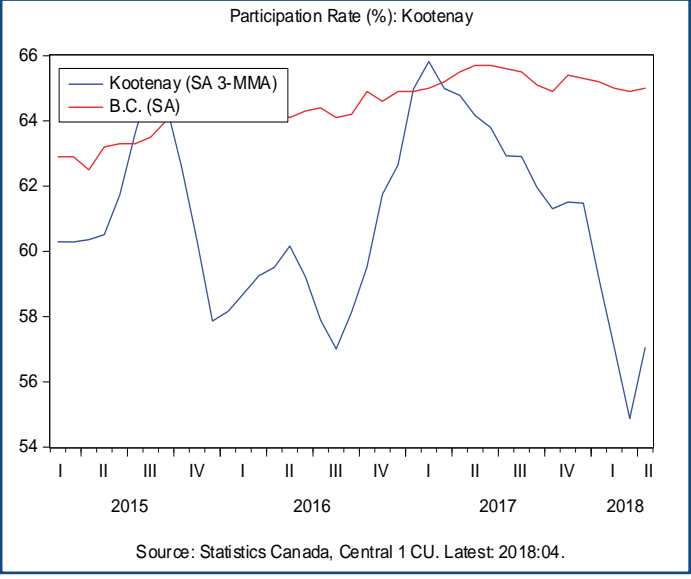
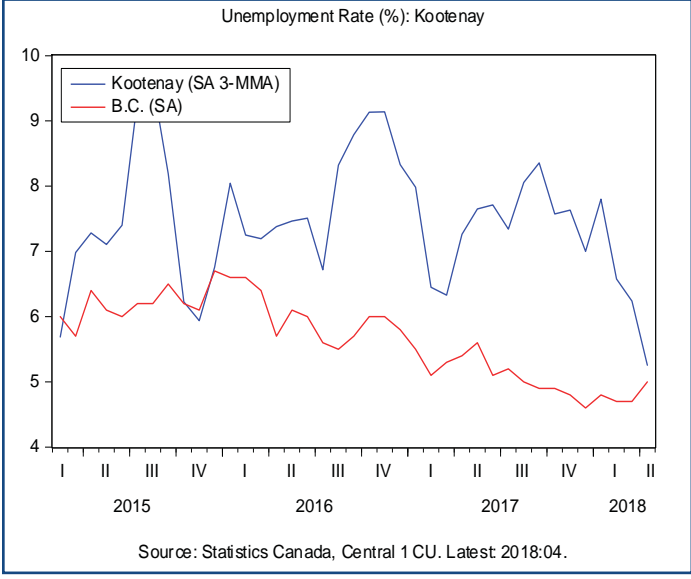
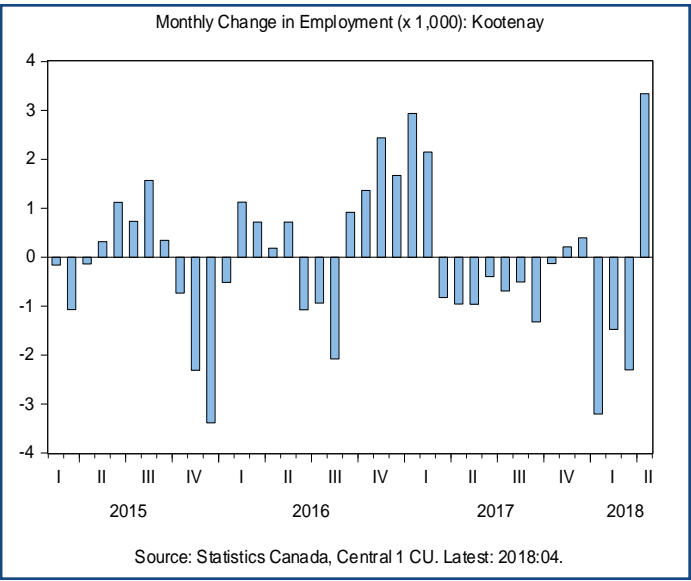
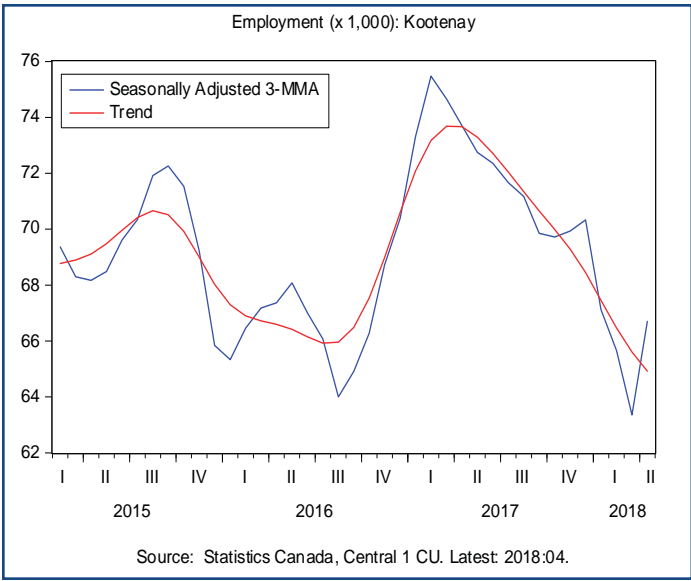
| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % Change | x 1,000  | % Change | %                 | %                  |
| Average of Unadjusted Monthly Data |              |          |          |          |                   |                    |
| 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*                          | 79.9         |          | 74.2     |          | 7.0               | 65.1               |
| 2018 YTD*                          | 70.3         | -12.0    | 65.8     | -11.4    | 6.5               | 57.1               |

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

### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

|         |      |      |      |      |     |      |
|---------|------|------|------|------|-----|------|
| 2017M02 | 80.7 | 1.2  | 75.5 | 2.9  | 6.4 | 65.8 |
| 2017M03 | 79.7 | -1.2 | 74.7 | -1.1 | 6.3 | 65.0 |
| 2017M04 | 79.5 | -0.3 | 73.7 | -1.3 | 7.3 | 64.8 |
| 2017M05 | 78.8 | -0.9 | 72.7 | -1.3 | 7.6 | 64.2 |
| 2017M06 | 78.4 | -0.5 | 72.4 | -0.5 | 7.7 | 63.8 |
| 2017M07 | 77.3 | -1.3 | 71.7 | -1.0 | 7.3 | 62.9 |
| 2017M08 | 77.4 | 0.1  | 71.2 | -0.7 | 8.1 | 62.9 |
| 2017M09 | 76.2 | -1.5 | 69.8 | -1.9 | 8.4 | 62.0 |
| 2017M10 | 75.4 | -1.0 | 69.7 | -0.2 | 7.6 | 61.3 |
| 2017M11 | 75.7 | 0.4  | 69.9 | 0.3  | 7.6 | 61.5 |
| 2017M12 | 75.6 | -0.1 | 70.3 | 0.6  | 7.0 | 61.5 |
| 2018M01 | 72.8 | -3.7 | 67.1 | -4.5 | 7.8 | 59.2 |
| 2018M02 | 70.3 | -3.5 | 65.7 | -2.2 | 6.6 | 57.0 |
| 2018M03 | 67.6 | -3.9 | 63.4 | -3.5 | 6.2 | 54.9 |
| 2018M04 | 70.4 | 4.2  | 66.7 | 5.3  | 5.3 | 57.0 |

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





## Cariboo

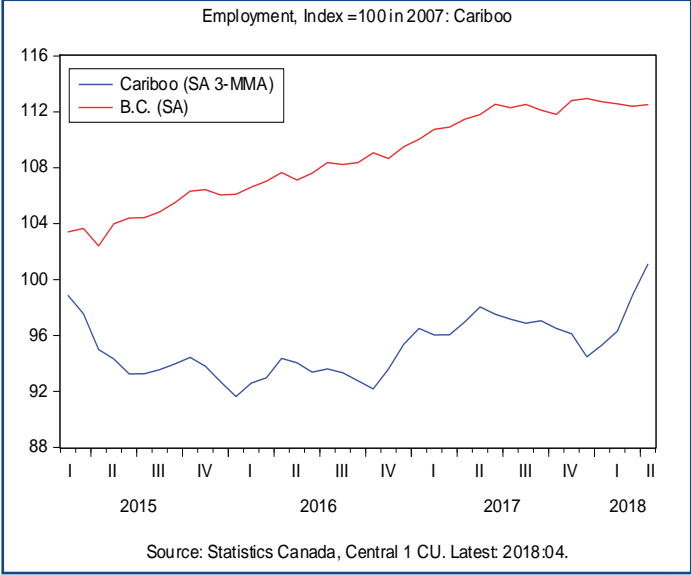
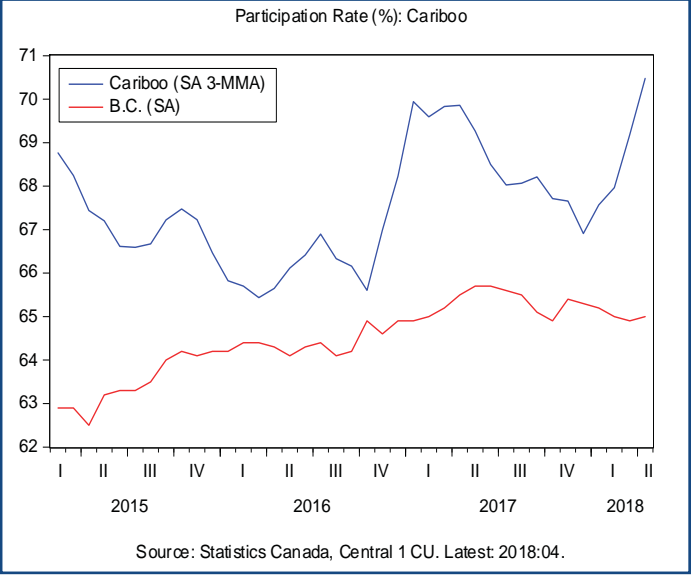
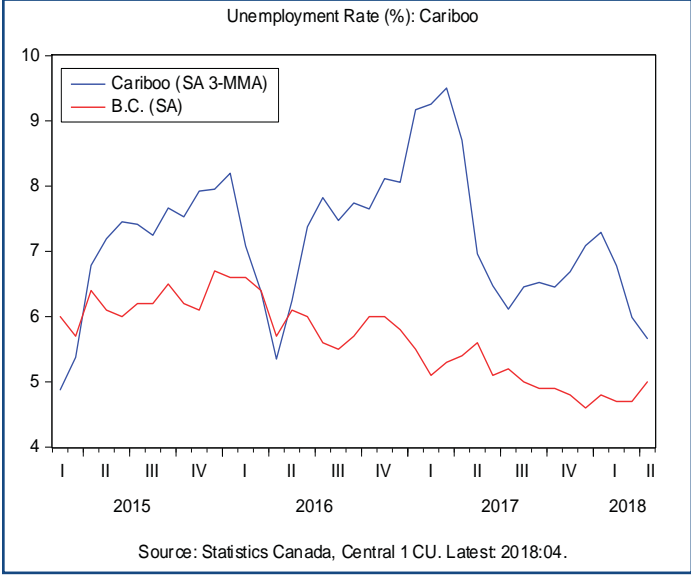
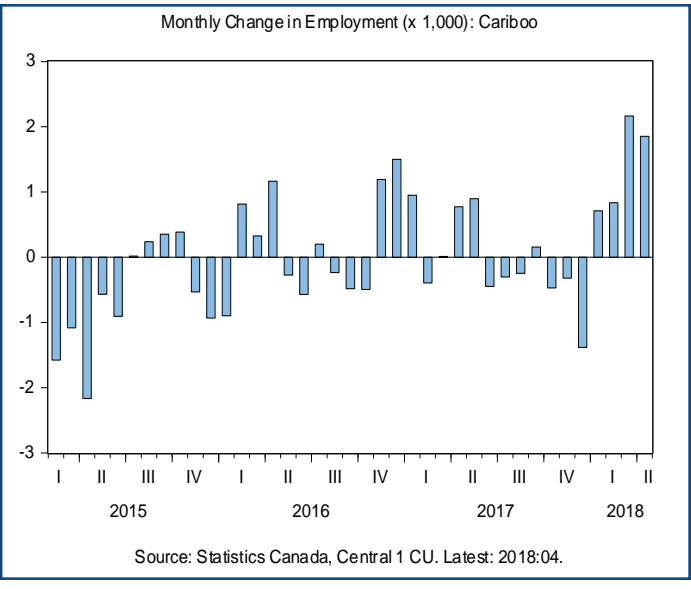
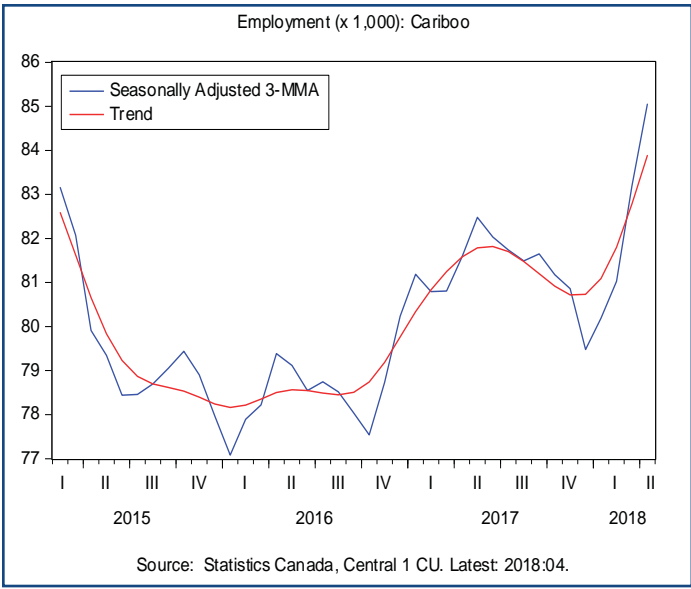
| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % 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*                          | 88.0         |          | 79.8     |          | 9.4               | 68.8               |
| 2018 YTD*                          | 86.9         | -1.3     | 81.1     | 1.6      | 6.7               | 67.9               |

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

### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

|         |      |      |      |      |     |      |
|---------|------|------|------|------|-----|------|
| 2017M02 | 89.0 | -0.4 | 80.8 | -0.5 | 9.3 | 69.6 |
| 2017M03 | 89.3 | 0.3  | 80.8 | 0.0  | 9.5 | 69.8 |
| 2017M04 | 89.4 | 0.1  | 81.6 | 1.0  | 8.7 | 69.9 |
| 2017M05 | 88.6 | -0.8 | 82.5 | 1.1  | 7.0 | 69.3 |
| 2017M06 | 87.7 | -1.1 | 82.0 | -0.5 | 6.5 | 68.5 |
| 2017M07 | 87.1 | -0.7 | 81.7 | -0.4 | 6.1 | 68.0 |
| 2017M08 | 87.1 | 0.1  | 81.5 | -0.3 | 6.5 | 68.1 |
| 2017M09 | 87.3 | 0.3  | 81.6 | 0.2  | 6.5 | 68.2 |
| 2017M10 | 86.8 | -0.7 | 81.2 | -0.6 | 6.5 | 67.7 |
| 2017M11 | 86.7 | -0.1 | 80.9 | -0.4 | 6.7 | 67.7 |
| 2017M12 | 85.5 | -1.3 | 79.5 | -1.7 | 7.1 | 66.9 |
| 2018M01 | 86.5 | 1.1  | 80.2 | 0.9  | 7.3 | 67.6 |
| 2018M02 | 86.9 | 0.5  | 81.0 | 1.0  | 6.8 | 68.0 |
| 2018M03 | 88.5 | 1.8  | 83.2 | 2.7  | 6.0 | 69.2 |
| 2018M04 | 90.2 | 1.9  | 85.0 | 2.2  | 5.7 | 70.5 |

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



## North Coast & Nechako

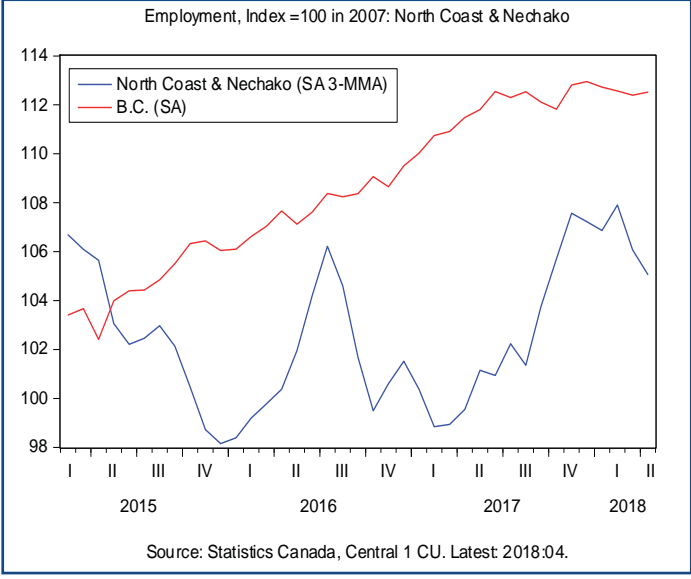
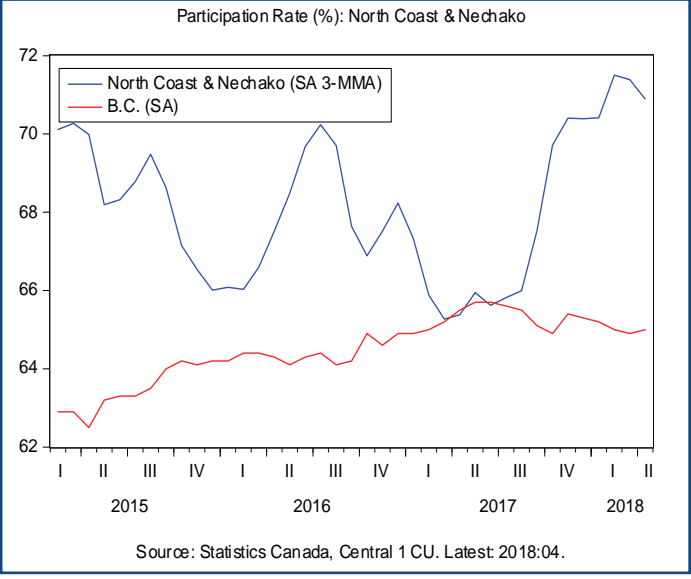
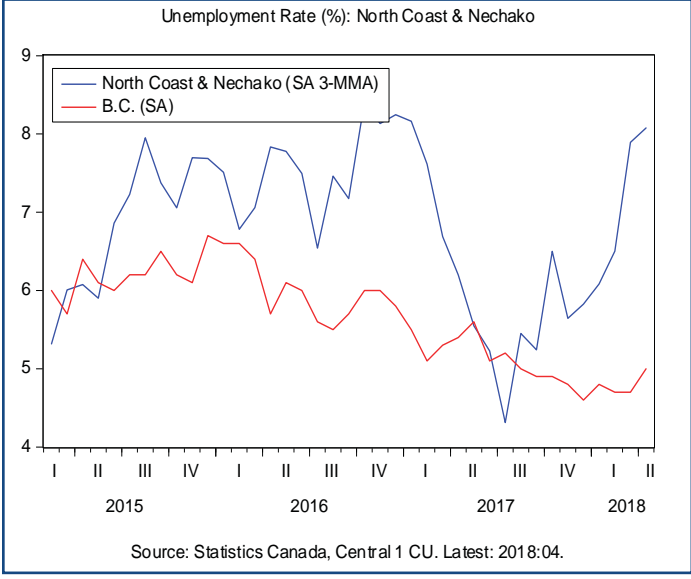
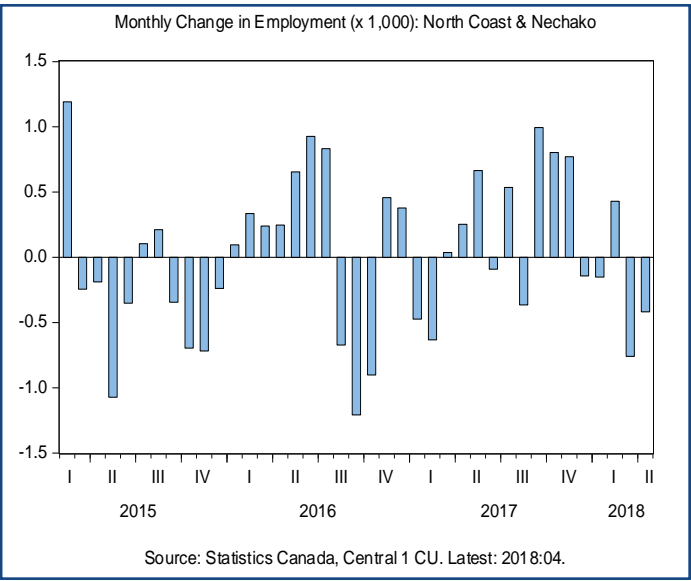
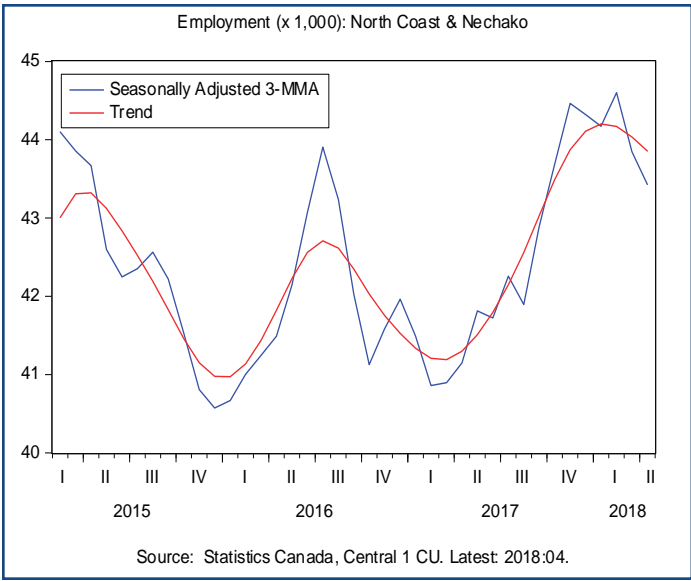
| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % 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*                          | 43.6         |          | 40.6     |          | 6.9               | 65.0               |
| 2018 YTD*                          | 46.7         | 7.0      | 43.4     | 7.0      | 6.9               | 69.9               |

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

### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

|         |      |      |      |      |     |      |
|---------|------|------|------|------|-----|------|
| 2017M02 | 44.2 | -2.1 | 40.9 | -1.5 | 7.6 | 65.9 |
| 2017M03 | 43.8 | -0.9 | 40.9 | 0.1  | 6.7 | 65.3 |
| 2017M04 | 43.9 | 0.1  | 41.1 | 0.6  | 6.2 | 65.4 |
| 2017M05 | 44.3 | 0.9  | 41.8 | 1.6  | 5.5 | 65.9 |
| 2017M06 | 44.0 | -0.6 | 41.7 | -0.2 | 5.2 | 65.6 |
| 2017M07 | 44.2 | 0.3  | 42.3 | 1.3  | 4.3 | 65.8 |
| 2017M08 | 44.3 | 0.3  | 41.9 | -0.9 | 5.5 | 66.0 |
| 2017M09 | 45.3 | 2.1  | 42.9 | 2.4  | 5.2 | 67.5 |
| 2017M10 | 46.7 | 3.2  | 43.7 | 1.9  | 6.5 | 69.7 |
| 2017M11 | 47.1 | 0.8  | 44.5 | 1.8  | 5.6 | 70.4 |
| 2017M12 | 47.1 | -0.1 | 44.3 | -0.3 | 5.8 | 70.4 |
| 2018M01 | 47.0 | -0.1 | 44.2 | -0.3 | 6.1 | 70.4 |
| 2018M02 | 47.7 | 1.4  | 44.6 | 1.0  | 6.5 | 71.5 |
| 2018M03 | 47.6 | -0.2 | 43.8 | -1.7 | 7.9 | 71.4 |
| 2018M04 | 47.2 | -0.8 | 43.4 | -0.9 | 8.1 | 70.9 |

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



## Northeast

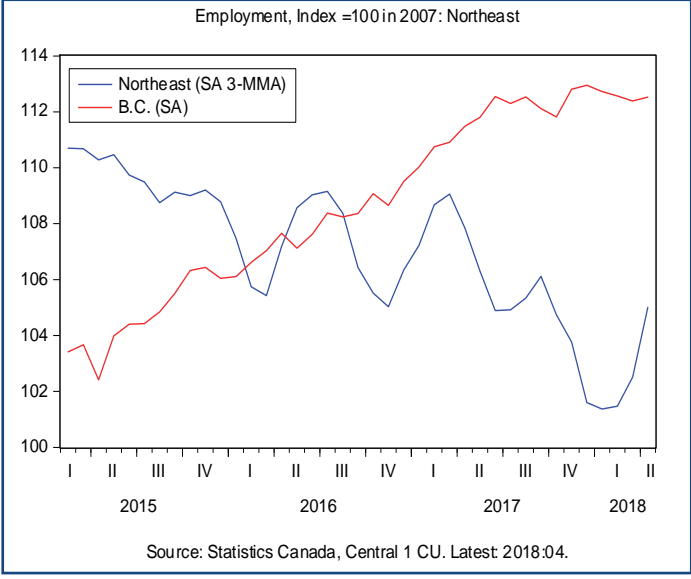
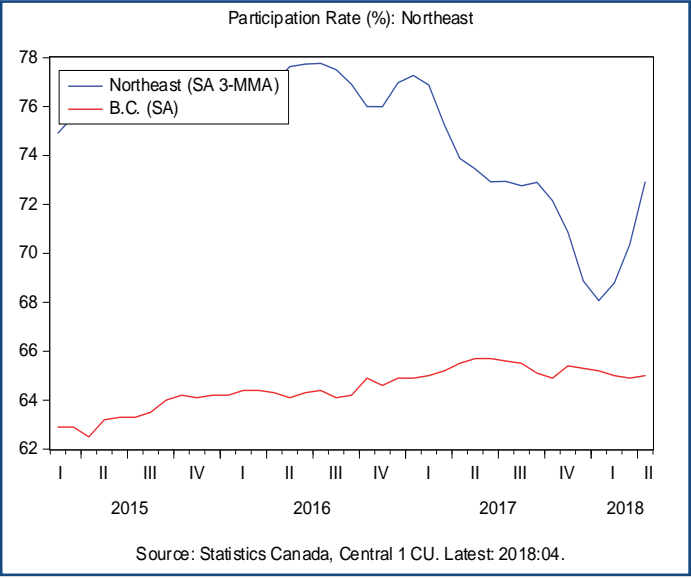
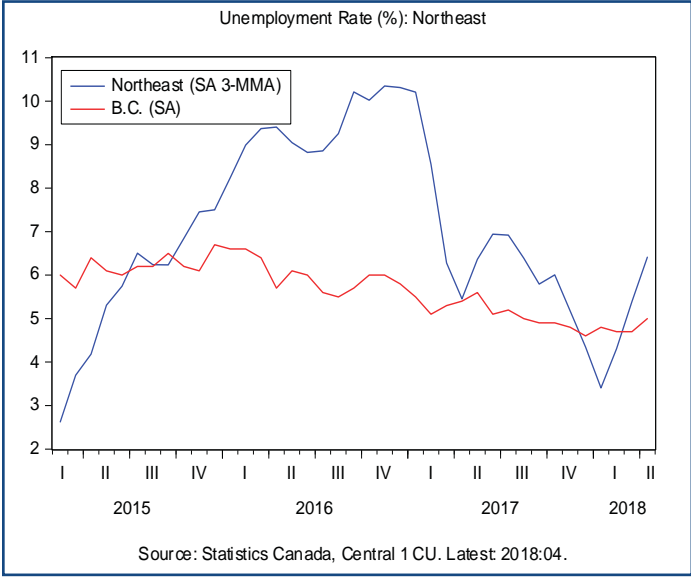
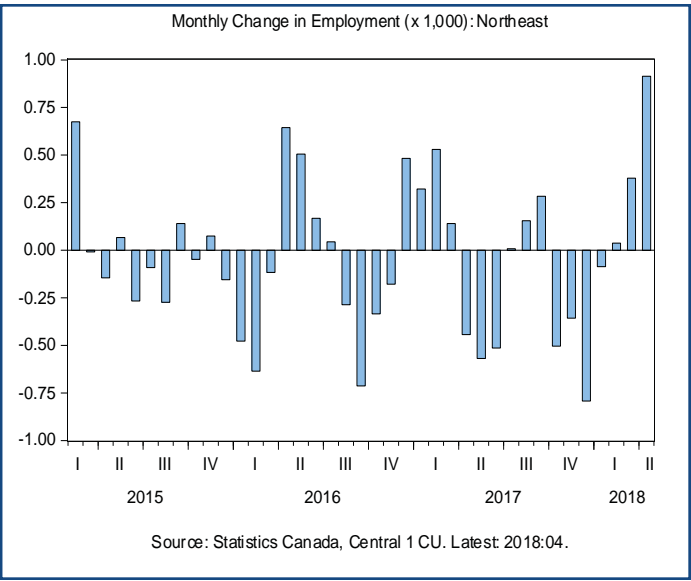
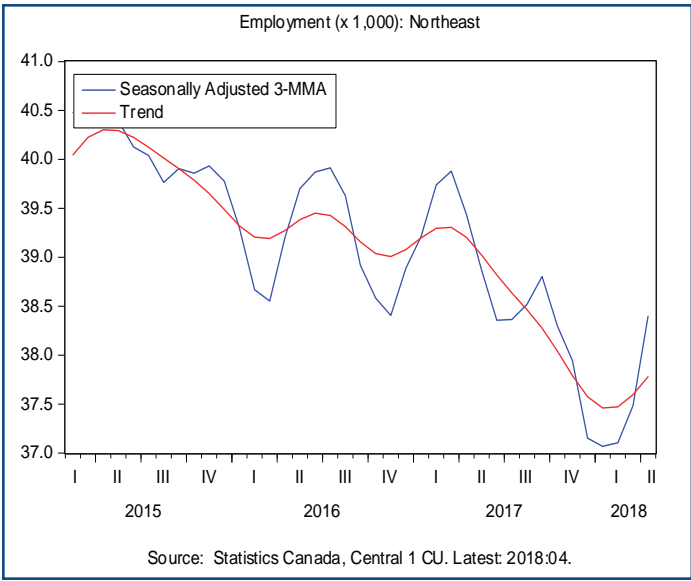
| Period                             | Labour Force |          | Employed |          | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
|                                    | x 1,000      | % 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*                          | 43.6         |          | 40.2     |          | 7.9               | 77.2               |
| 2018 YTD*                          | 40.2         | -8.0     | 38.1     | -5.2     | 5.0               | 71.3               |

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

### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

|         |      |      |      |      |     |      |
|---------|------|------|------|------|-----|------|
| 2017M02 | 43.5 | -0.5 | 39.7 | 1.4  | 8.5 | 76.9 |
| 2017M03 | 42.6 | -2.1 | 39.9 | 0.4  | 6.3 | 75.3 |
| 2017M04 | 41.7 | -2.0 | 39.4 | -1.1 | 5.5 | 73.9 |
| 2017M05 | 41.5 | -0.5 | 38.9 | -1.4 | 6.4 | 73.5 |
| 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 | 41.1 | -0.2 | 38.5 | 0.4  | 6.4 | 72.8 |
| 2017M09 | 41.2 | 0.1  | 38.8 | 0.7  | 5.8 | 72.9 |
| 2017M10 | 40.7 | -1.1 | 38.3 | -1.3 | 6.0 | 72.1 |
| 2017M11 | 40.0 | -1.8 | 37.9 | -0.9 | 5.2 | 70.9 |
| 2017M12 | 38.8 | -2.9 | 37.2 | -2.1 | 4.3 | 68.9 |
| 2018M01 | 38.4 | -1.2 | 37.1 | -0.2 | 3.4 | 68.1 |
| 2018M02 | 38.8 | 1.0  | 37.1 | 0.1  | 4.3 | 68.8 |
| 2018M03 | 39.6 | 2.2  | 37.5 | 1.0  | 5.4 | 70.4 |
| 2018M04 | 41.0 | 3.6  | 38.4 | 2.4  | 6.4 | 72.9 |

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.