

HIGHLIGHTS:

- Labour shortage persist in B.C. as job vacancy rates remains highest in country

Recent employment estimates from Statistics Canada have pointed to a decline in the number of people working in B.C. in recent quarters. While it is natural to attribute this erosion to a weaker demand environment amidst signs of a slowing economy in the first quarter, newly released job vacancy estimates point to growing labour shortages which could be constraining hiring and by extension, stifling growth in consumer demand. During the first quarter, the number of vacant positions in B.C. ballooned 35.7 per cent from same-quarter 2017 to reach 92,680 positions. This was the second largest increase among provinces, trailing only Quebec at 37.3 per cent. The Lower Mainland-Southwest saw the addition of 16,710 vacant positions (up 34 per cent) from the previous years, but the gain lagged a 50 per cent increase on Vancouver Island and the Northeast, and a 45 per cent increase in the Thompson-Okanagan.

On a relative basis, B.C.'s job vacancy rate rose to 4.2 per cent during the quarter, up from 3.2 per cent a year ago. This points to substantial labour shortages, or a skills mismatch within the province following a period of strong growth and hiring in recent years. Comparatively, the national job vacancy rate was 2.9 per cent, with Ontario being the second highest and aligned with the national rate.

Job vacancy rates in B.C. rose across all industries over the past year. While caution is warranted due to data quality, shortages are most evident in the resource extraction (4.0 per cent); agriculture (10.7 per cent);

construction sectors (5.9 per cent); accommodations and foodservices (6.9 per cent); transportation and warehousing (4.9 per cent); and arts, entertainment and recreation (4.1 per cent). Strong tourism flows, record levels of housing under construction, and broad strength in the economy is underpinning the tight labour market environment. This environment has triggered a rise in offered and realized wage rates.

Among economic regions, job vacancy rates were highest in the Lower Mainland-Southwest, Thompson-Okanagan and the Northeast, at above four per cent. These areas represented three of the four highest job vacancy rates among Canadian economic regions. The lowest rates were observed in the Cariboo (2.3 per cent), Kootenay, and North Coast and Nechako regions at 2.8 per cent.

Despite erosion in estimated employment, high job vacancy rates coupled with a low unemployment in B.C. (near five per cent), point to a supply-constrained labour market. Conditions are unlikely to loosen in the near term unless negative shock in the broader global economy erupts, such as a deep trade war. A combination of higher wages to induce labour participation and population growth are needed to alleviate pressure.

Bryan Yu

Deputy Chief Economist

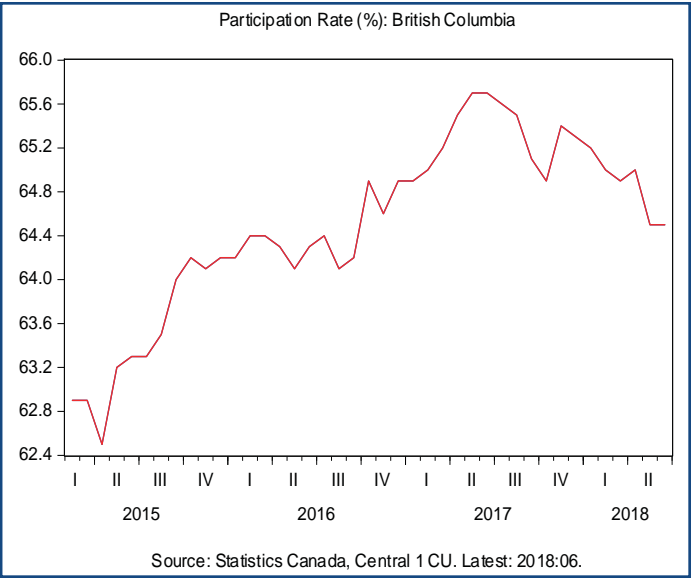
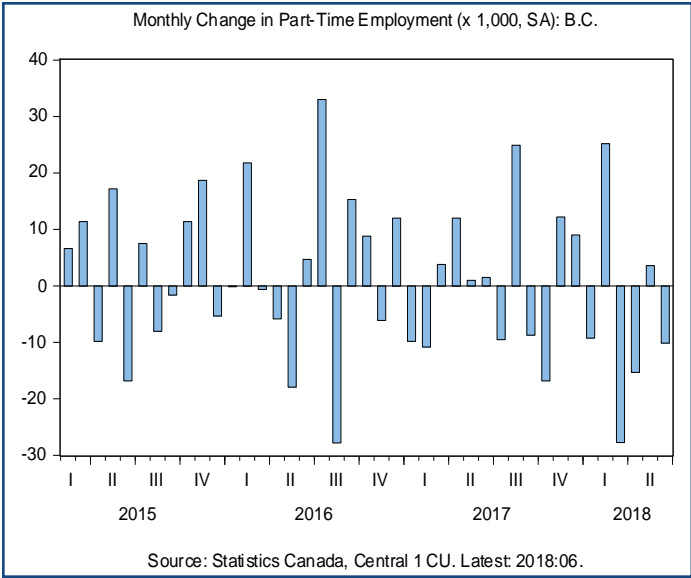
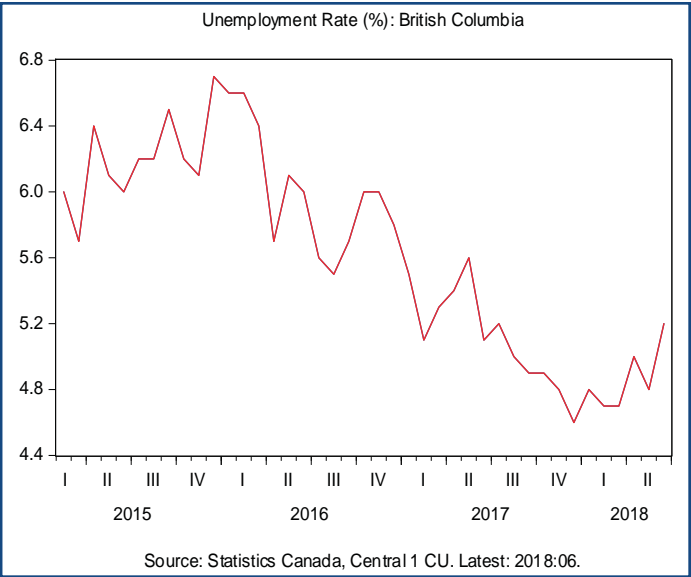
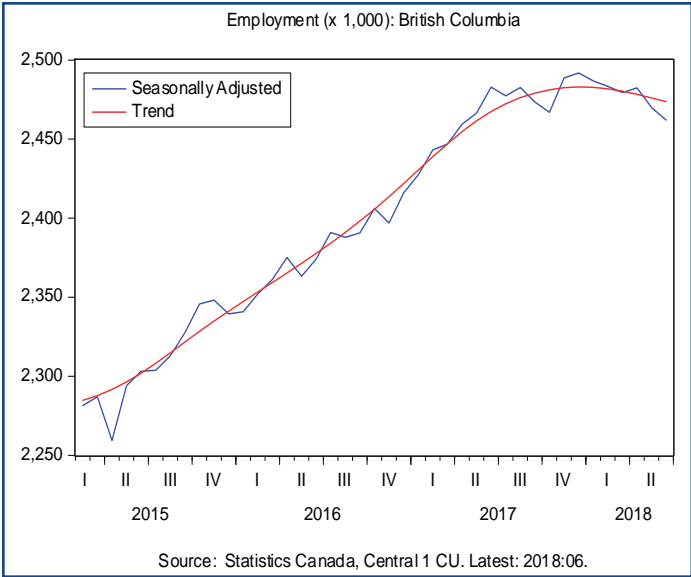
byu@central1.com

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*	2,585.9		2,445.9		5.4	65.2
2018 YTD*	2,594.8	0.3	2,466.6	0.8	4.9	64.6
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2018M05	2,594.4	-0.7	2,470.0	-0.5	4.8	64.5
2018M06	2,597.2	0.1	2,462.0	-0.3	5.2	64.5

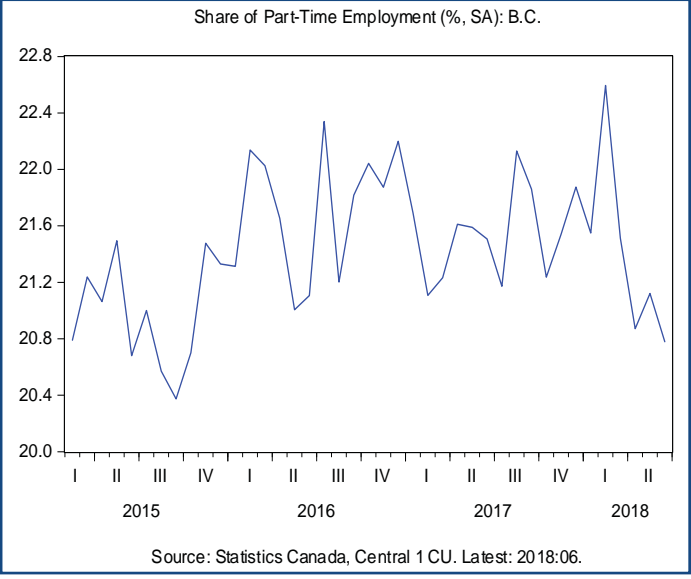
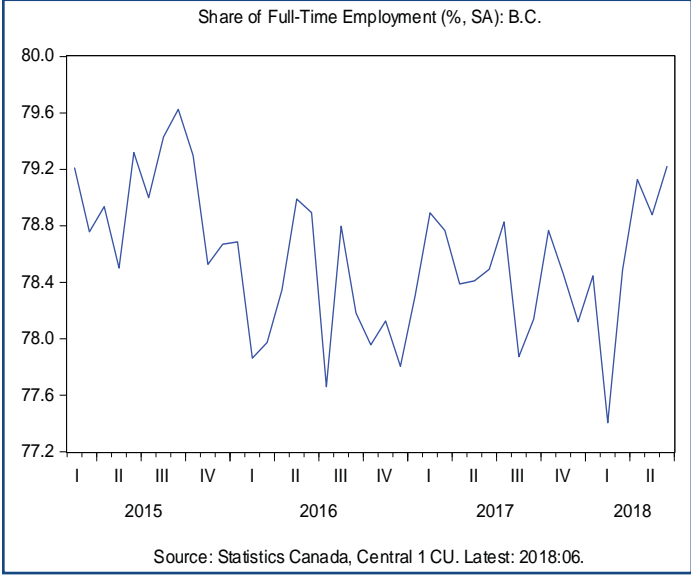
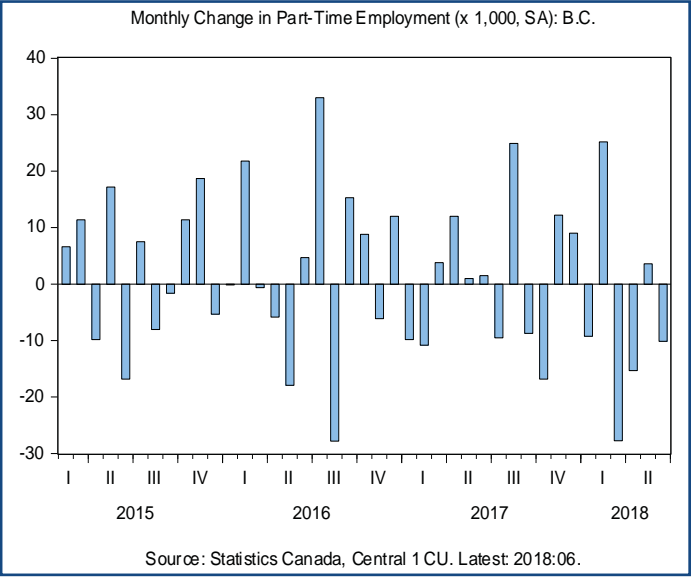
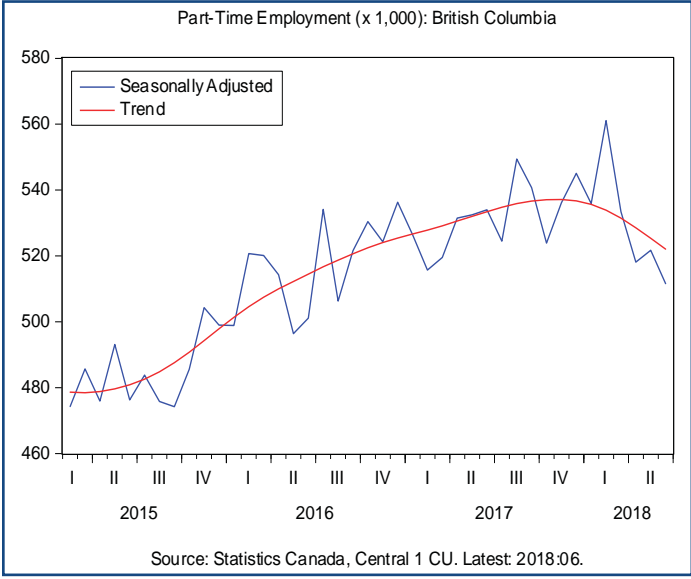
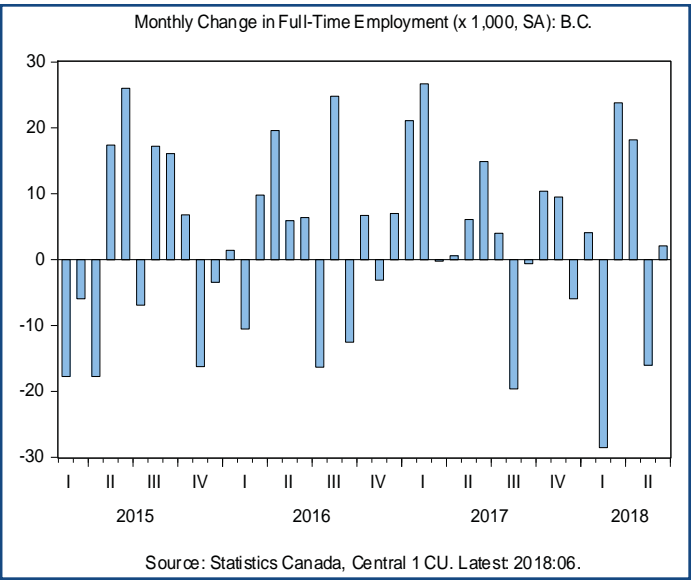
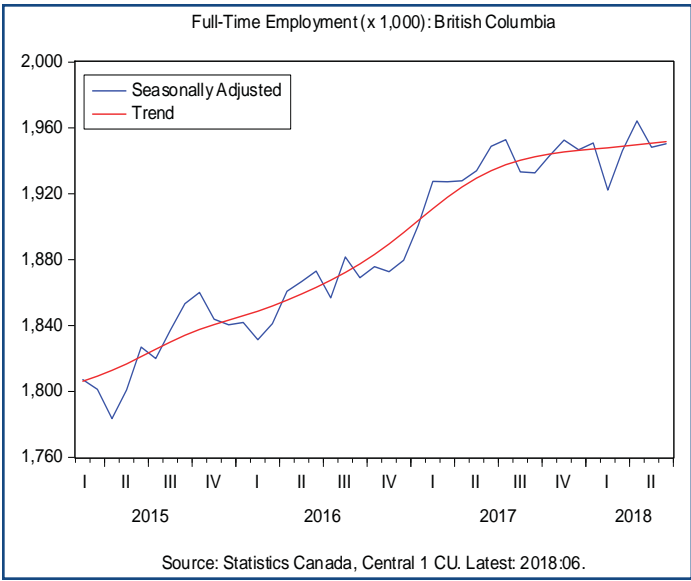
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,911.5		534.4		78.2	21.8
2018 YTD*	1,928.9	0.9	537.7	0.6	78.2	21.8
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2018M05	1,948.3	-0.8	521.7	0.7	78.9	21.1
2018M06	1,950.4	0.1	511.6	-1.9	79.2	20.8

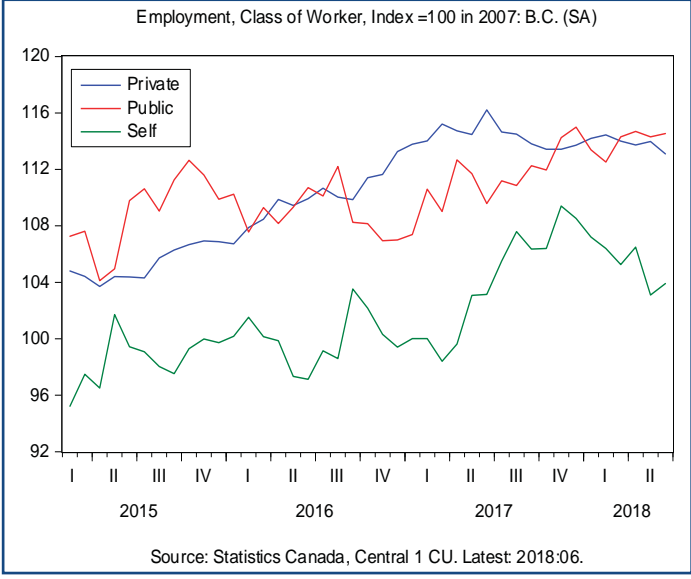
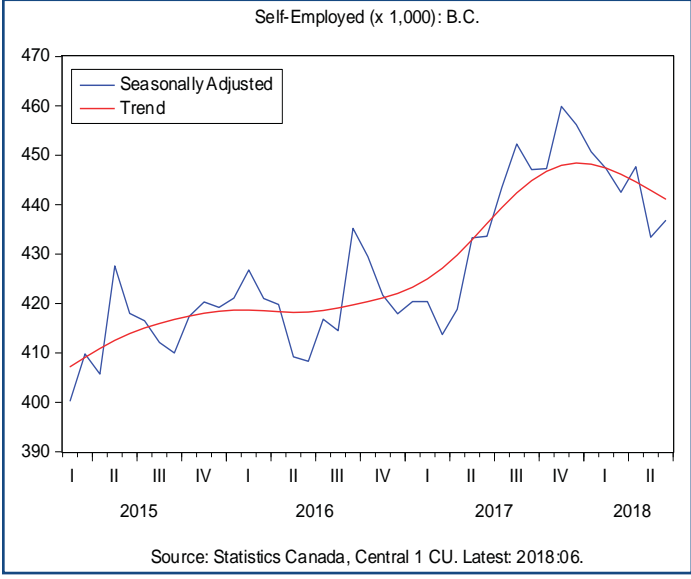
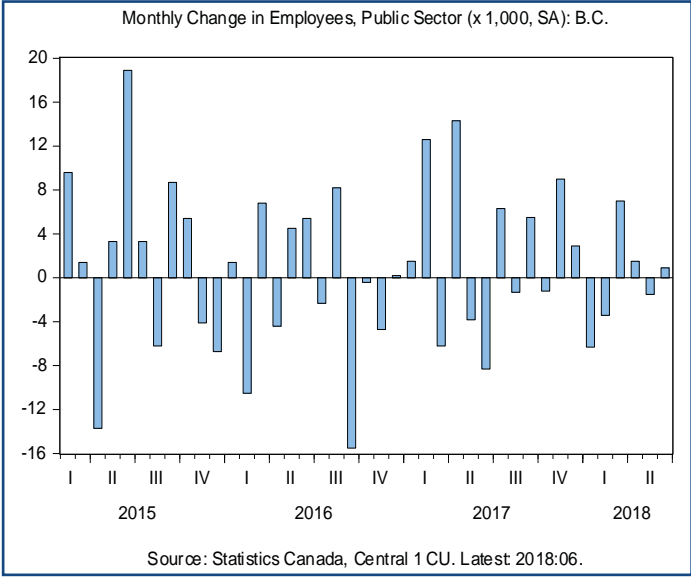
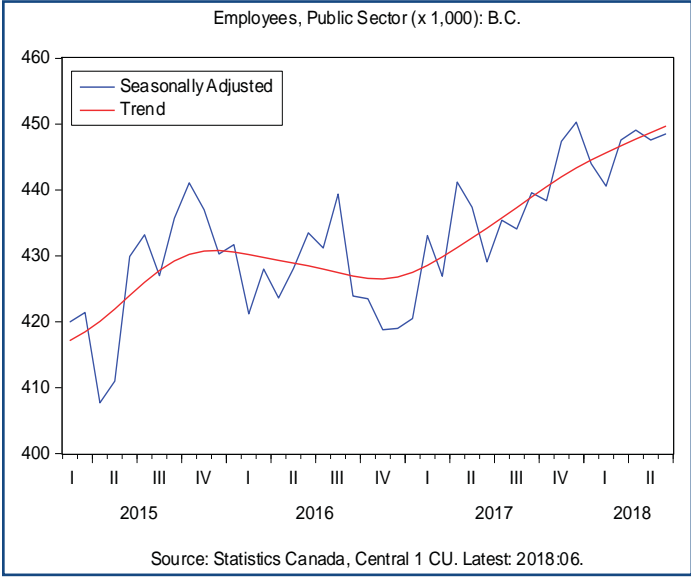
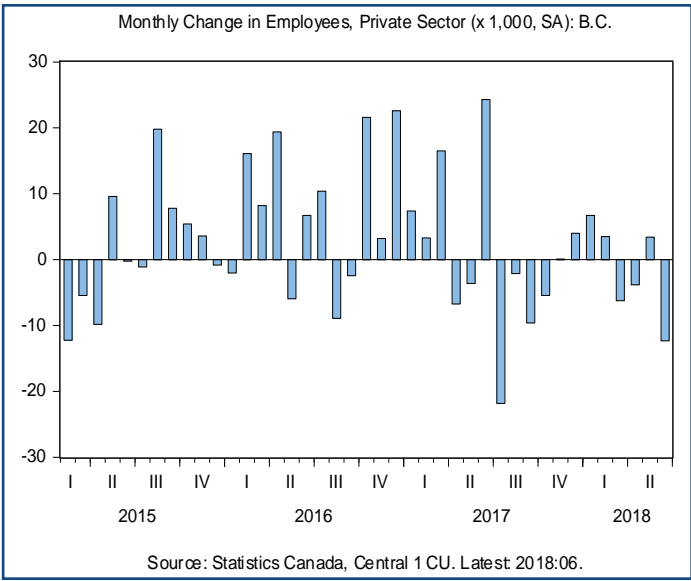
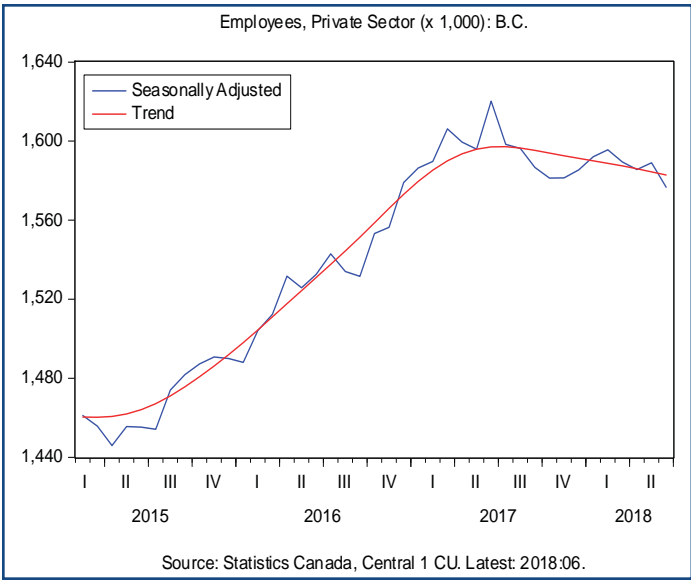
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,587.6		435.9		422.4	1.2
2018 YTD*	1,573.9	-0.9	451.5	3.6	441.2	4.5
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2018M05	1,589.0	0.2	447.6	-0.3	433.4	-3.2
2018M06	1,576.7	-0.8	448.5	0.2	436.8	0.8

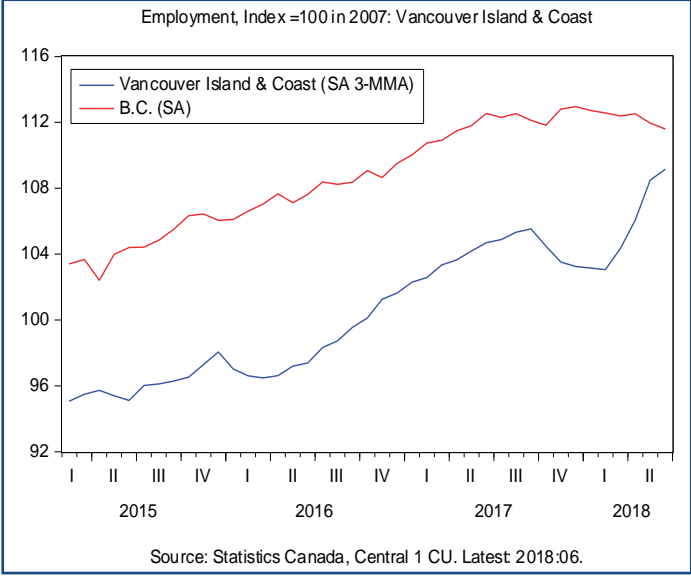
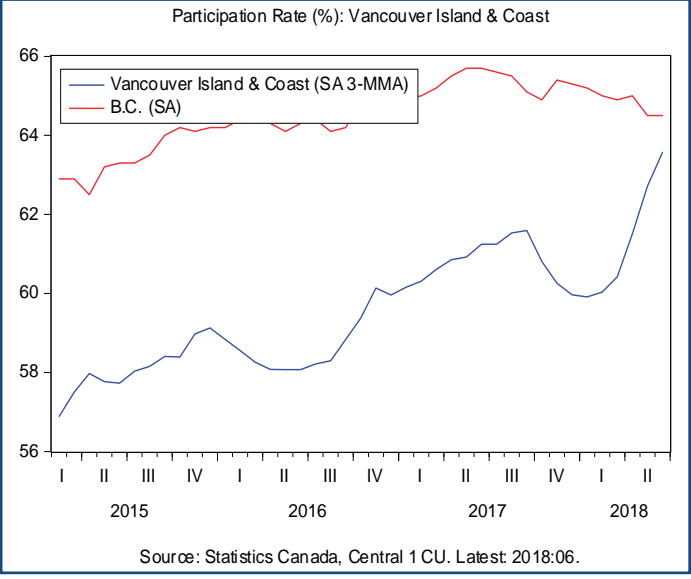
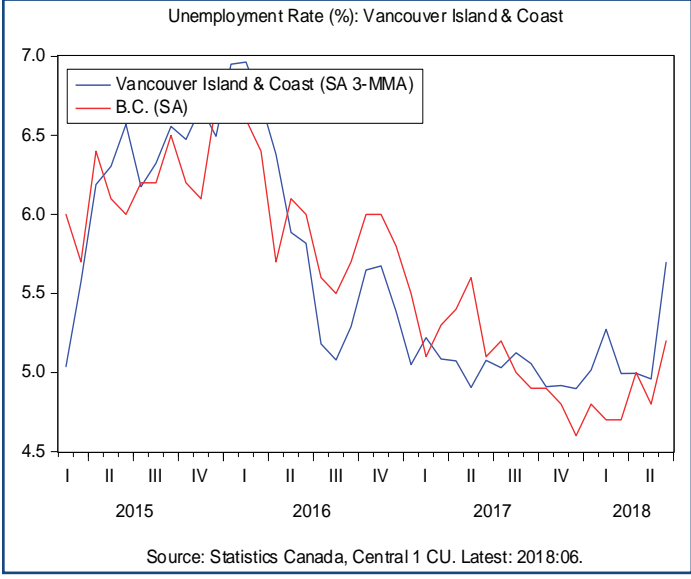
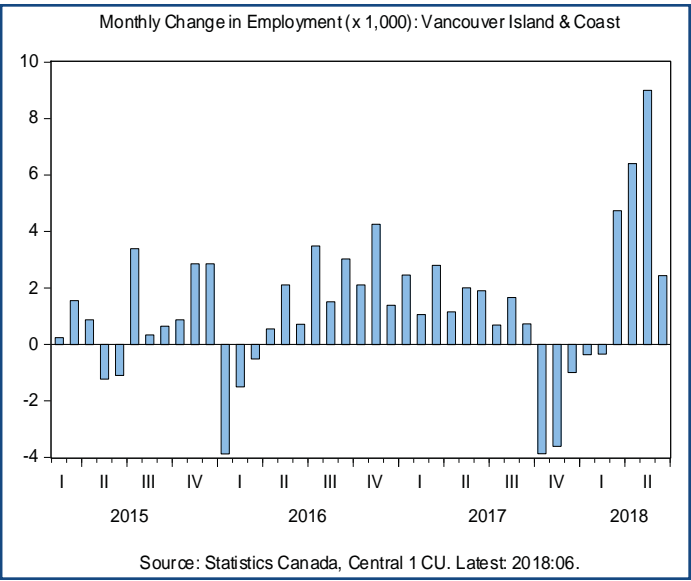
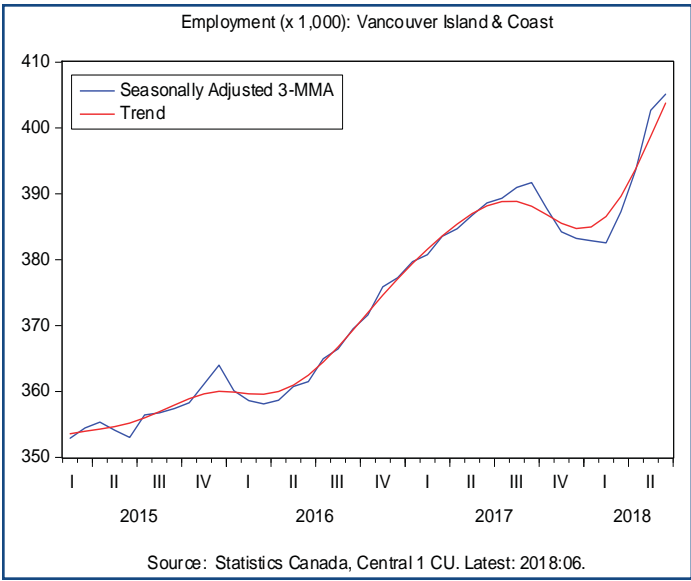
Based on Statistics Canada data, Central 1 Credit Union



Vancouver Island & Coast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	403.2		382.3		5.2	60.5
2018 YTD*	412.3	2.3	390.5	2.2	5.3	61.2
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M04	405.3	0.3	384.7	0.3	5.1	60.9
2017M05	406.7	0.3	386.7	0.5	4.9	60.9
2017M06	409.4	0.7	388.6	0.5	5.1	61.2
2017M07	409.9	0.1	389.3	0.2	5.0	61.2
2017M08	412.1	0.5	391.0	0.4	5.1	61.5
2017M09	412.6	0.1	391.7	0.2	5.1	61.6
2017M10	407.9	-1.1	387.8	-1.0	4.9	60.8
2017M11	404.1	-0.9	384.2	-0.9	4.9	60.3
2017M12	403.0	-0.3	383.2	-0.3	4.9	60.0
2018M01	403.1	0.0	382.9	-0.1	5.0	59.9
2018M02	403.8	0.2	382.6	-0.1	5.3	60.0
2018M03	407.6	0.9	387.3	1.2	5.0	60.4
2018M04	414.4	1.7	393.7	1.7	5.0	61.5
2018M05	423.7	2.2	402.7	2.3	5.0	62.7
2018M06	429.6	1.4	405.1	0.6	5.7	63.6

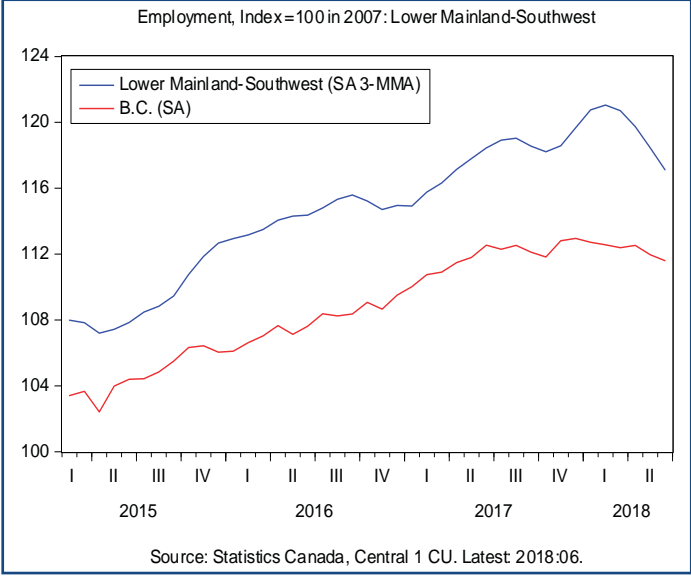
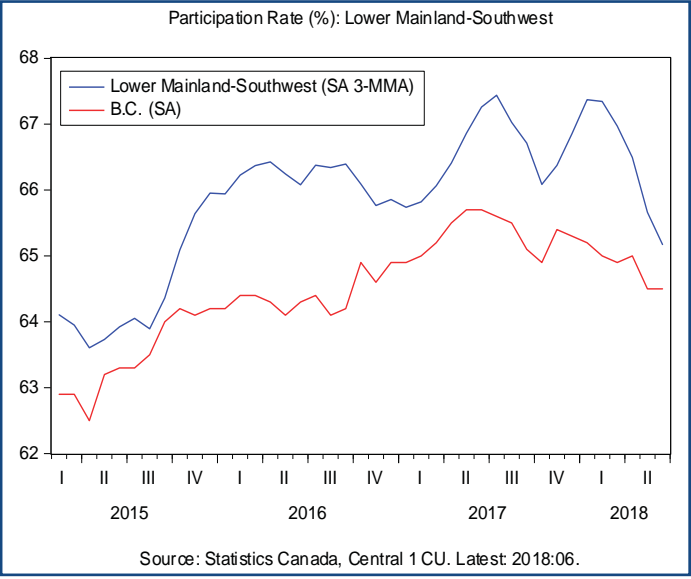
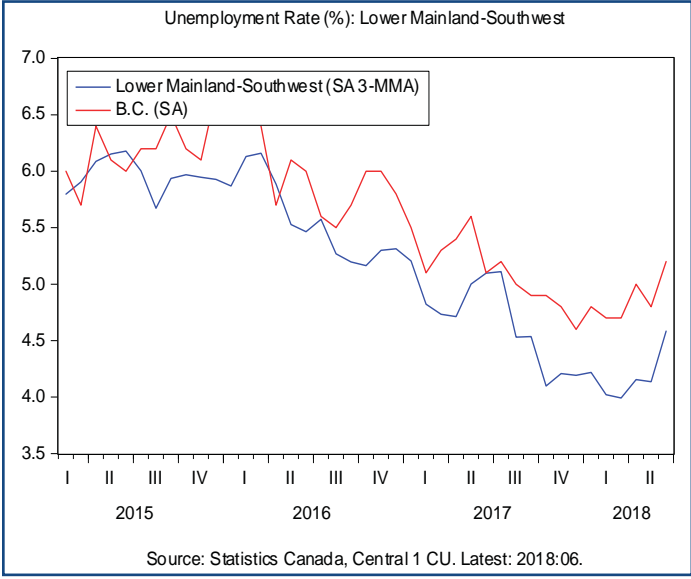
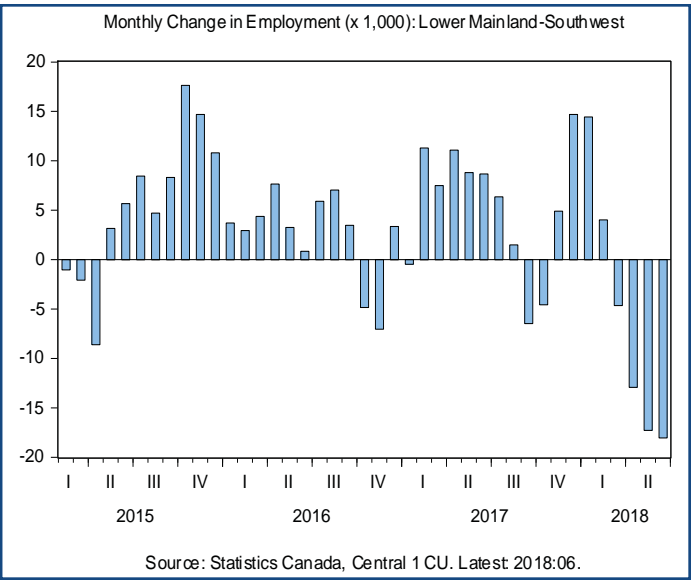
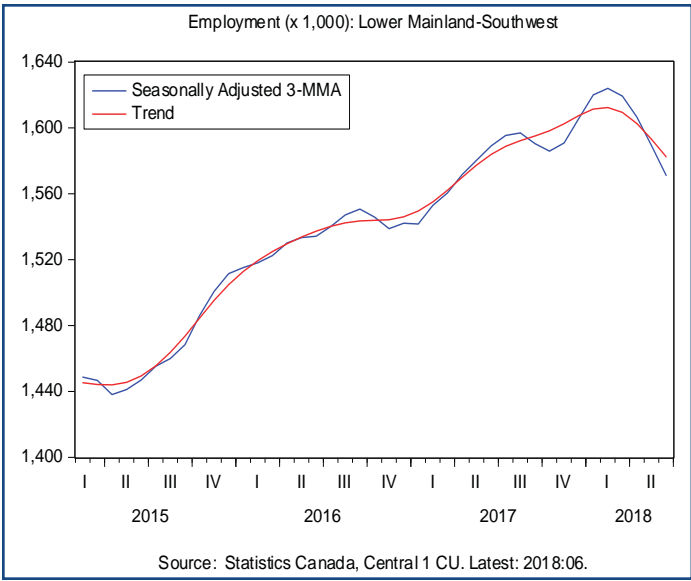
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,636.4		1,555.4		5.0	65.9
2018 YTD*	1,663.8	1.7	1,593.8	2.5	4.2	66.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M04	1,649.3	0.7	1,571.6	0.7	4.7	66.4
2017M05	1,663.6	0.9	1,580.4	0.6	5.0	66.9
2017M06	1,674.4	0.7	1,589.1	0.5	5.1	67.3
2017M07	1,681.4	0.4	1,595.5	0.4	5.1	67.4
2017M08	1,672.7	-0.5	1,596.9	0.1	4.5	67.0
2017M09	1,666.0	-0.4	1,590.5	-0.4	4.5	66.7
2017M10	1,653.7	-0.7	1,585.9	-0.3	4.1	66.1
2017M11	1,660.7	0.4	1,590.9	0.3	4.2	66.4
2017M12	1,675.8	0.9	1,605.6	0.9	4.2	66.9
2018M01	1,691.3	0.9	1,620.0	0.9	4.2	67.4
2018M02	1,692.1	0.0	1,624.0	0.2	4.0	67.3
2018M03	1,686.7	-0.3	1,619.4	-0.3	4.0	67.0
2018M04	1,676.1	-0.6	1,606.5	-0.8	4.2	66.5
2018M05	1,657.8	-1.1	1,589.2	-1.1	4.1	65.7
2018M06	1,646.7	-0.7	1,571.2	-1.1	4.6	65.2

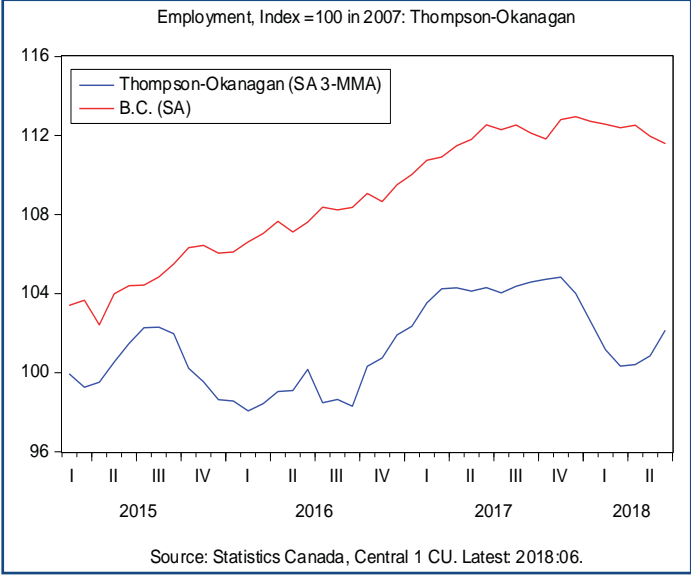
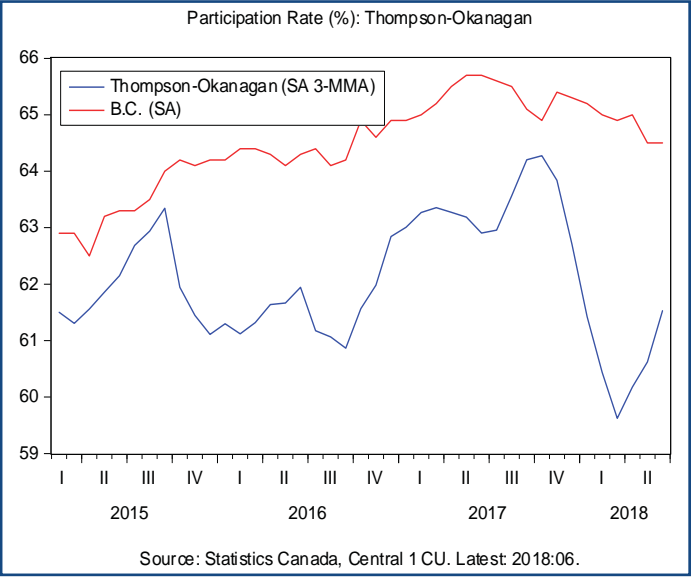
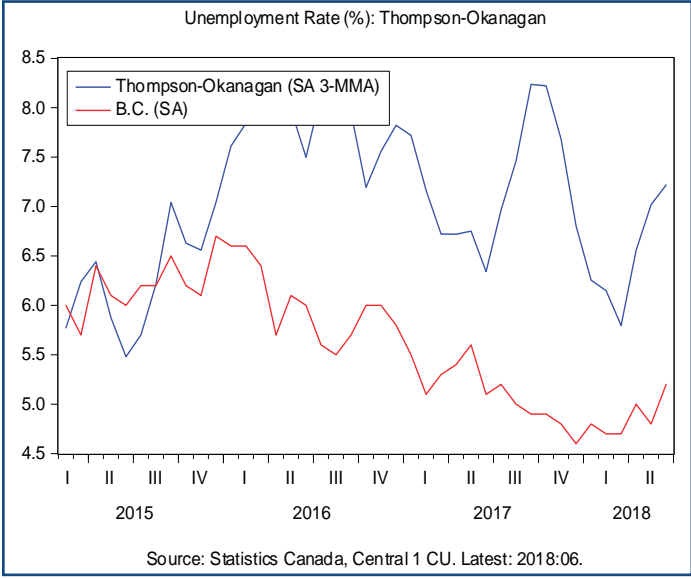
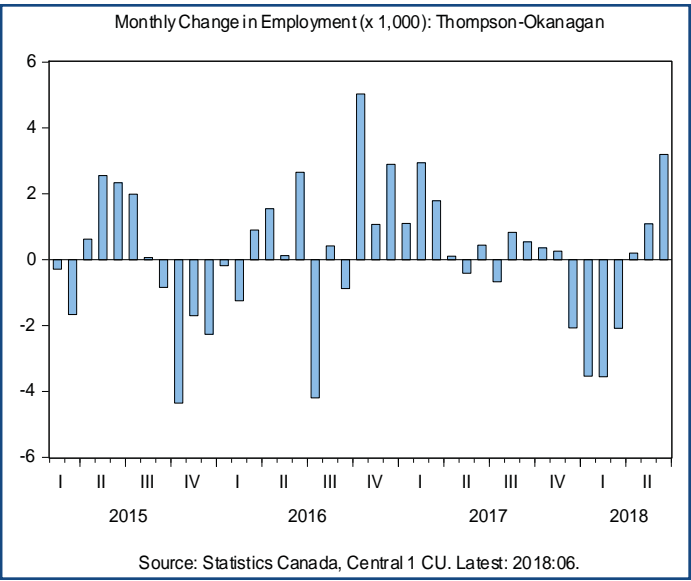
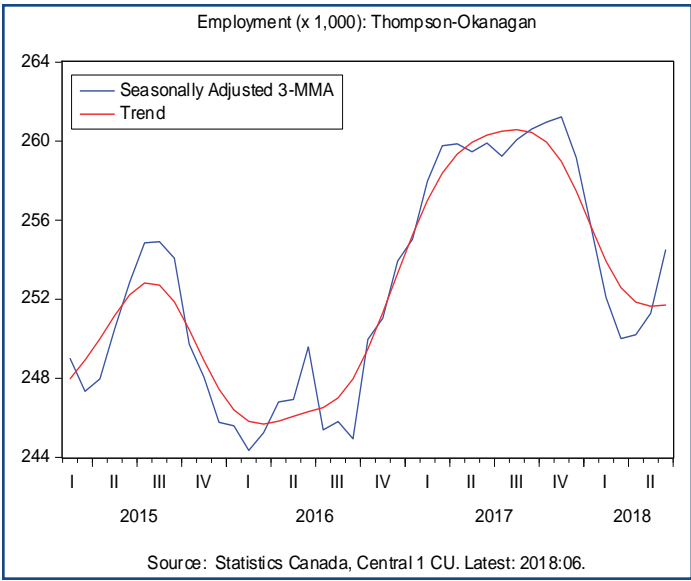
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	275.5		254.8		7.5	62.6
2018 YTD*	267.4	-2.9	248.5	-2.5	7.1	60.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M04	278.6	0.0	259.9	0.0	6.7	63.3
2017M05	278.2	-0.1	259.5	-0.2	6.8	63.2
2017M06	277.5	-0.3	259.9	0.2	6.3	62.9
2017M07	278.6	0.4	259.2	-0.3	7.0	63.0
2017M08	281.0	0.9	260.1	0.3	7.5	63.6
2017M09	284.0	1.1	260.6	0.2	8.2	64.2
2017M10	284.3	0.1	261.0	0.1	8.2	64.3
2017M11	283.0	-0.5	261.2	0.1	7.7	63.8
2017M12	278.1	-1.7	259.2	-0.8	6.8	62.7
2018M01	272.7	-1.9	255.6	-1.4	6.3	61.4
2018M02	268.6	-1.5	252.1	-1.4	6.1	60.4
2018M03	265.4	-1.2	250.0	-0.8	5.8	59.6
2018M04	267.8	0.9	250.2	0.1	6.6	60.2
2018M05	270.3	0.9	251.3	0.4	7.0	60.6
2018M06	274.3	1.5	254.5	1.3	7.2	61.5

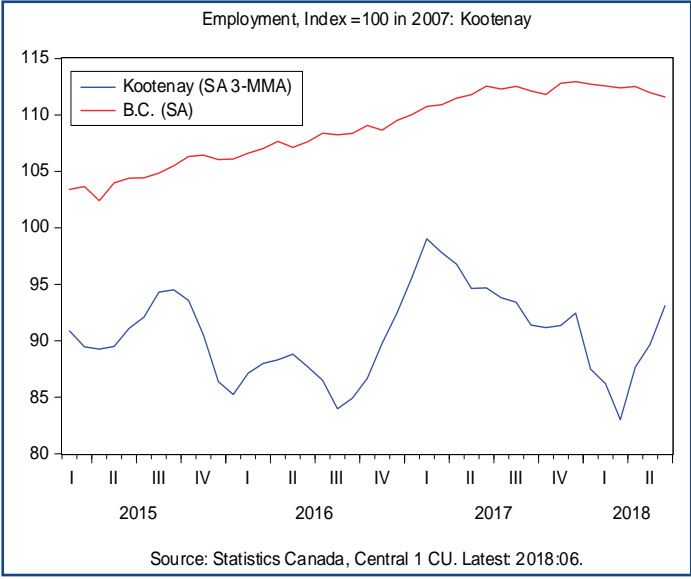
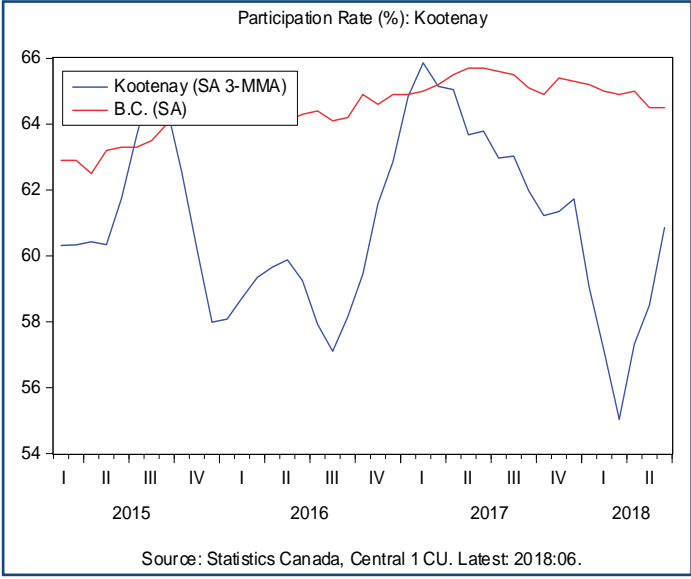
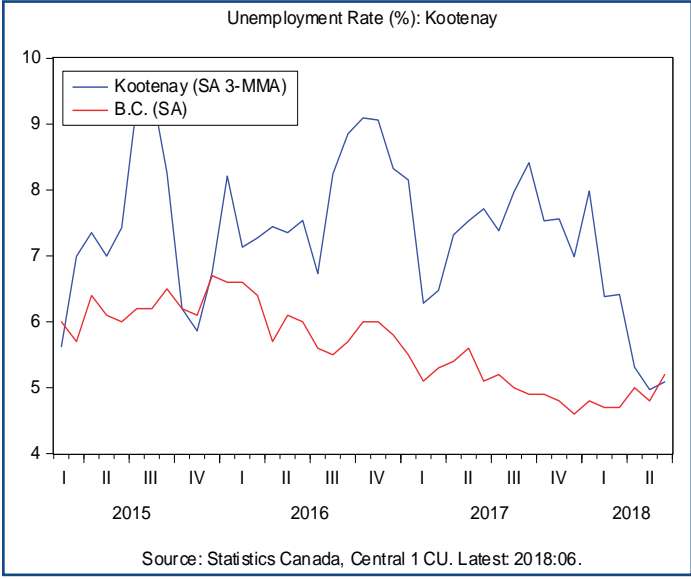
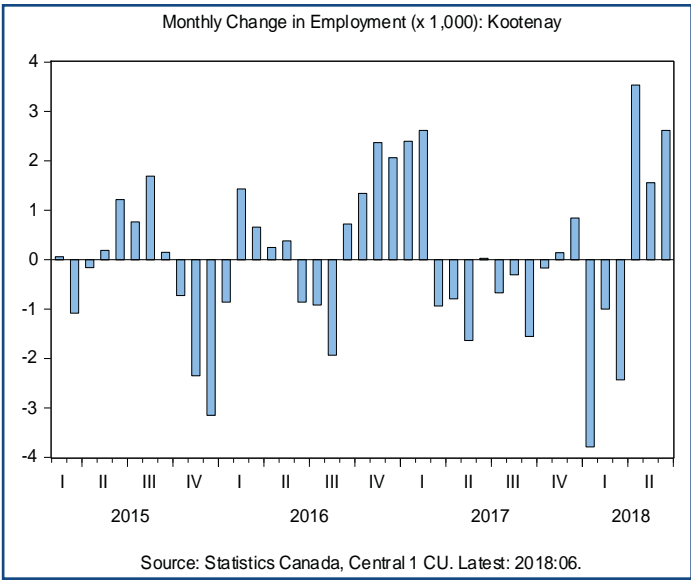
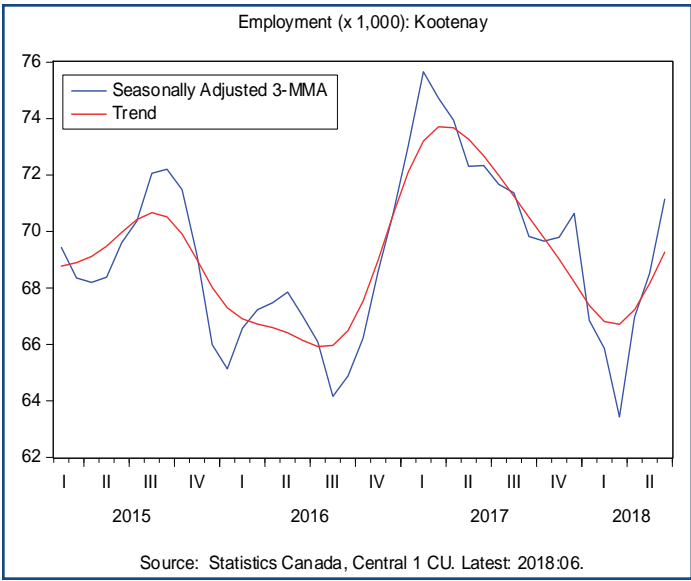
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	79.4		73.6		7.2	64.7
2018 YTD*	71.4	-10.0	67.1	-8.8	6.0	58.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M04	79.8	-0.2	73.9	-1.1	7.3	65.0
2017M05	78.2	-2.0	72.3	-2.2	7.5	63.7
2017M06	78.4	0.2	72.3	0.0	7.7	63.8
2017M07	77.4	-1.3	71.7	-0.9	7.4	63.0
2017M08	77.6	0.2	71.4	-0.4	8.0	63.0
2017M09	76.2	-1.7	69.8	-2.2	8.4	62.0
2017M10	75.3	-1.2	69.7	-0.2	7.5	61.2
2017M11	75.5	0.2	69.8	0.2	7.6	61.3
2017M12	75.9	0.6	70.6	1.2	7.0	61.7
2018M01	72.7	-4.3	66.9	-5.4	8.0	59.1
2018M02	70.3	-3.2	65.9	-1.5	6.4	57.1
2018M03	67.8	-3.7	63.4	-3.7	6.4	55.0
2018M04	70.7	4.3	67.0	5.6	5.3	57.3
2018M05	72.1	2.0	68.5	2.3	5.0	58.5
2018M06	75.0	4.0	71.1	3.8	5.1	60.9

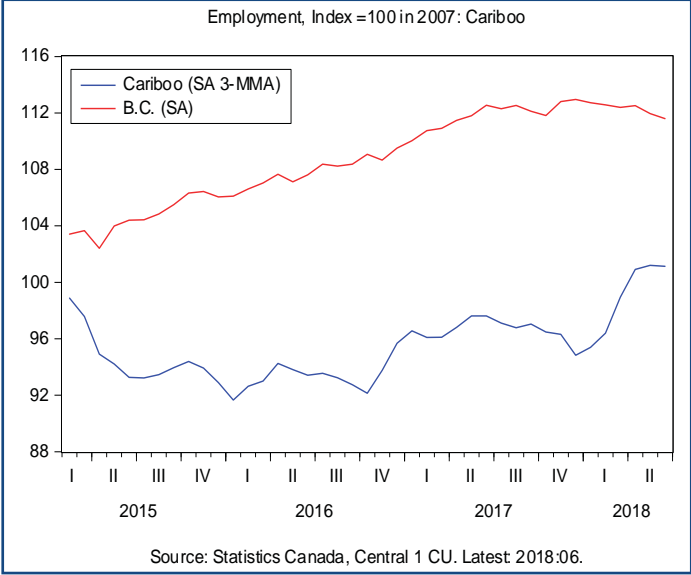
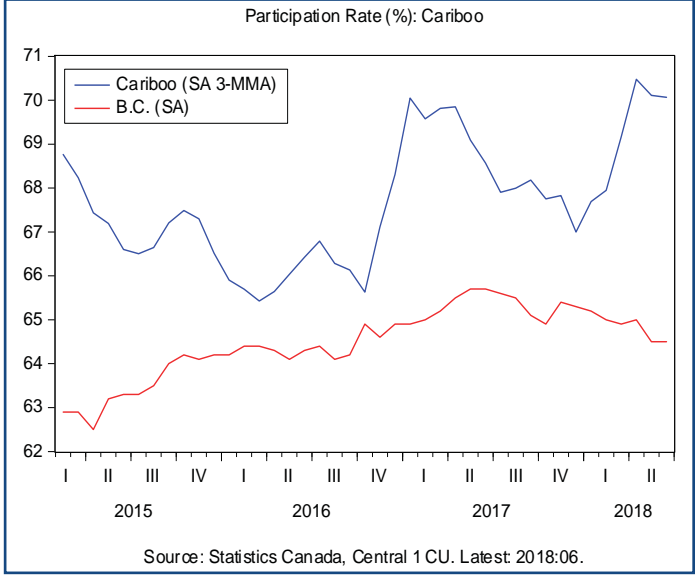
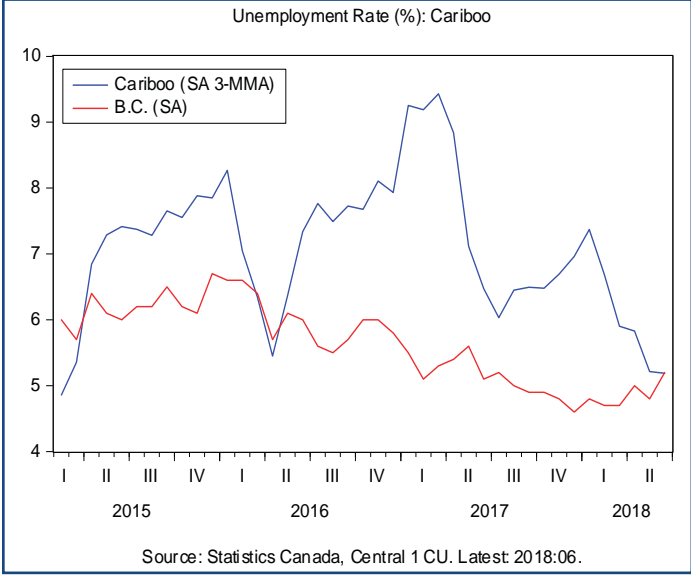
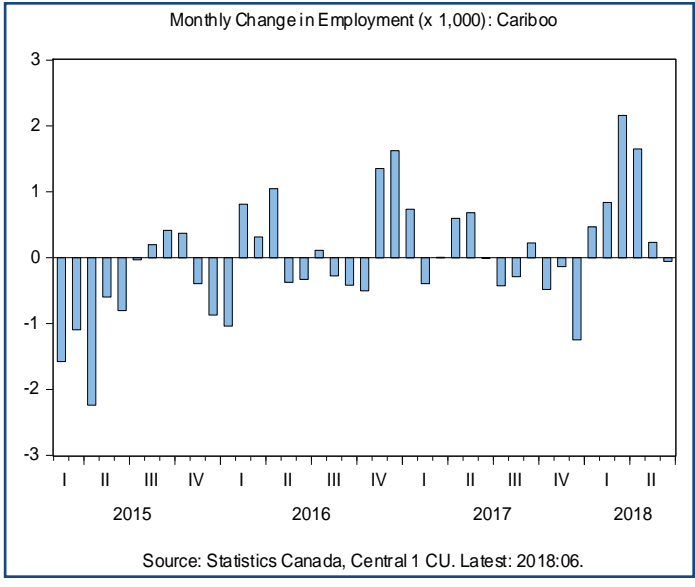
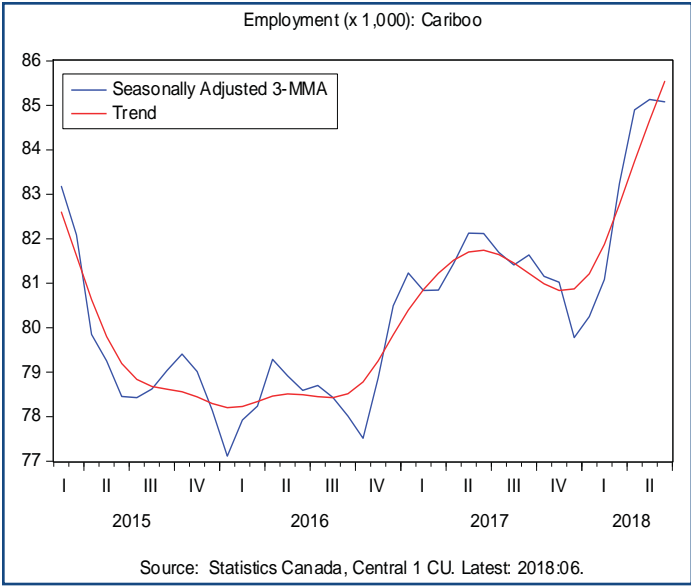
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	87.8		80.2		8.7	68.7
2018 YTD*	87.6	-0.2	82.1	2.3	6.3	68.5
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M04	89.3	0.1	81.4	0.7	8.8	69.8
2017M05	88.4	-1.0	82.1	0.8	7.1	69.1
2017M06	87.8	-0.7	82.1	-0.0	6.5	68.6
2017M07	86.9	-1.0	81.7	-0.5	6.0	67.9
2017M08	87.0	0.1	81.4	-0.3	6.4	68.0
2017M09	87.3	0.3	81.6	0.3	6.5	68.2
2017M10	86.8	-0.6	81.2	-0.6	6.5	67.8
2017M11	86.8	0.1	81.0	-0.2	6.7	67.8
2017M12	85.8	-1.3	79.8	-1.5	7.0	67.0
2018M01	86.6	1.0	80.2	0.6	7.4	67.7
2018M02	86.9	0.3	81.1	1.0	6.7	67.9
2018M03	88.5	1.8	83.2	2.7	5.9	69.2
2018M04	90.2	1.9	84.9	2.0	5.8	70.5
2018M05	89.8	-0.4	85.1	0.3	5.2	70.1
2018M06	89.7	-0.1	85.1	-0.1	5.2	70.1

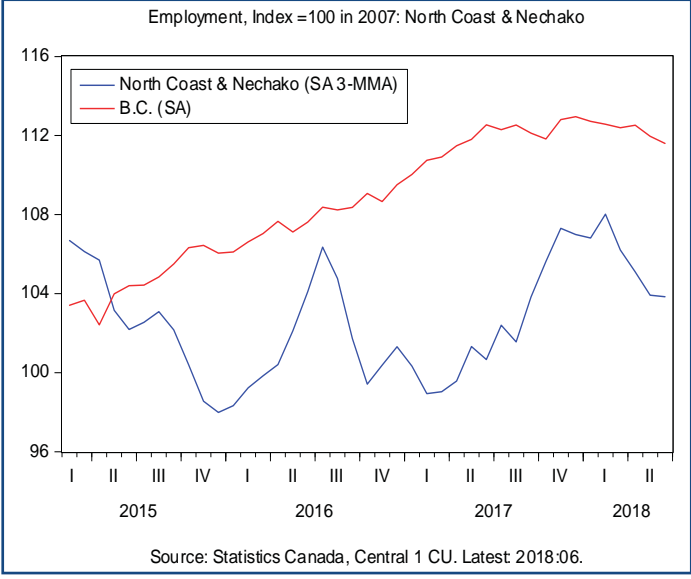
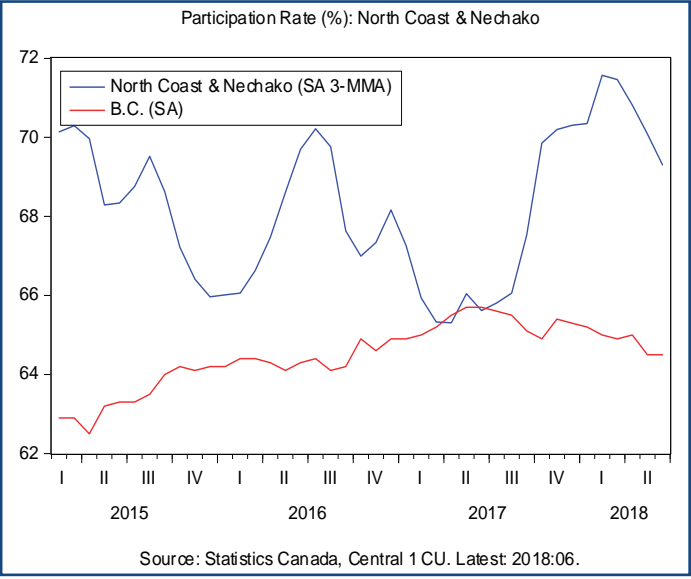
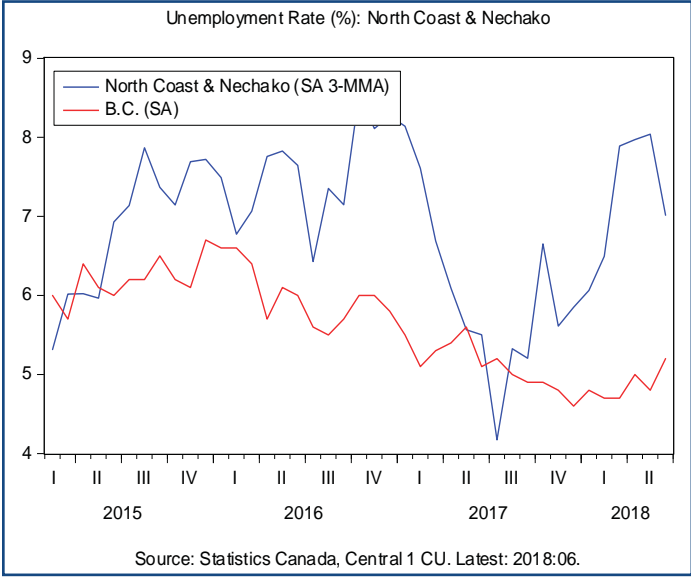
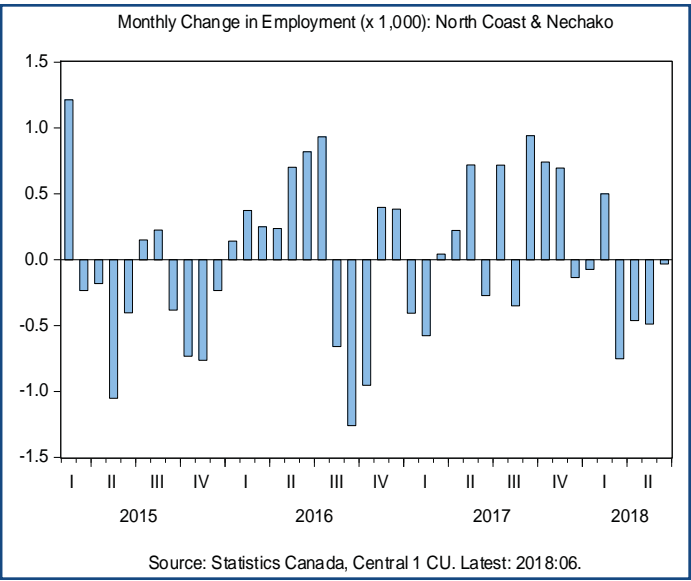
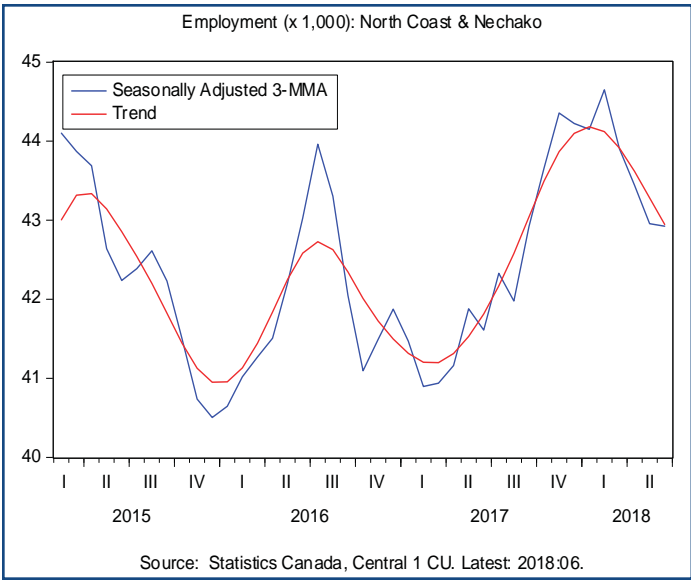
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	43.9		40.9		6.7	65.4
2018 YTD*	46.7	6.4	43.3	5.7	7.3	70.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M04	43.8	-0.1	41.2	0.5	6.1	65.3
2017M05	44.3	1.2	41.9	1.7	5.6	66.0
2017M06	44.0	-0.7	41.6	-0.6	5.5	65.6
2017M07	44.2	0.3	42.3	1.7	4.2	65.8
2017M08	44.3	0.4	42.0	-0.8	5.3	66.1
2017M09	45.3	2.1	42.9	2.2	5.2	67.5
2017M10	46.8	3.3	43.7	1.7	6.7	69.9
2017M11	47.0	0.5	44.4	1.6	5.6	70.2
2017M12	47.0	-0.0	44.2	-0.3	5.9	70.3
2018M01	47.0	0.1	44.2	-0.2	6.1	70.3
2018M02	47.8	1.6	44.7	1.1	6.5	71.6
2018M03	47.7	-0.2	43.9	-1.7	7.9	71.5
2018M04	47.2	-1.0	43.4	-1.0	8.0	70.8
2018M05	46.7	-1.0	43.0	-1.1	8.0	70.1
2018M06	46.2	-1.2	42.9	-0.1	7.0	69.3

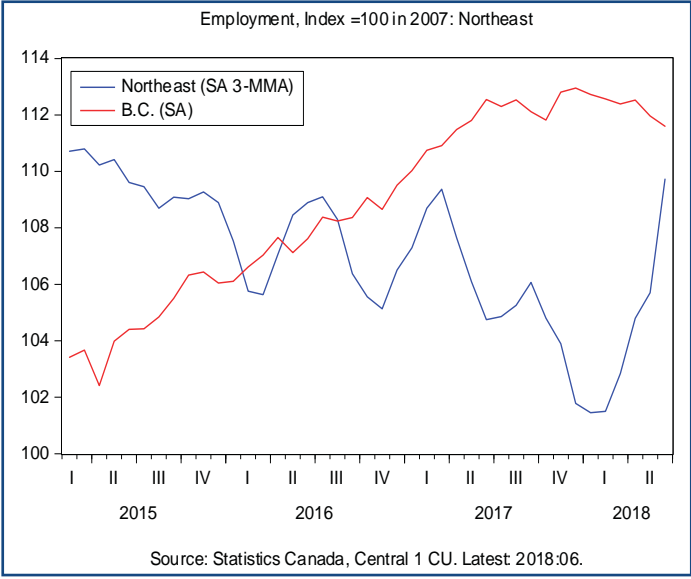
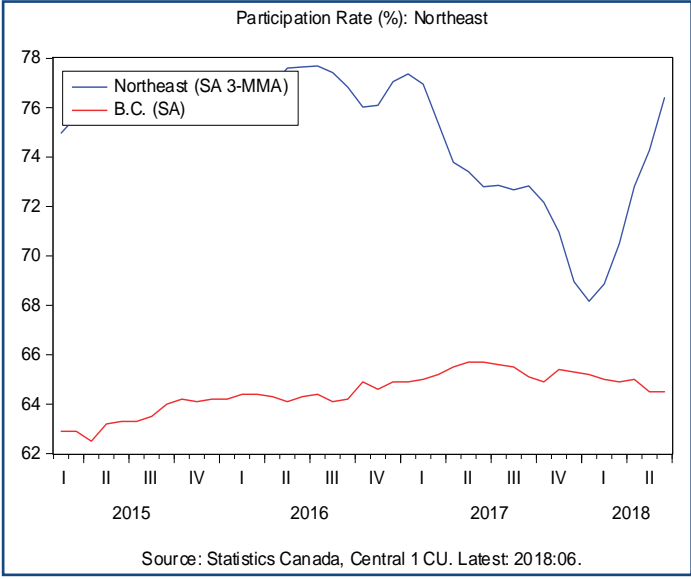
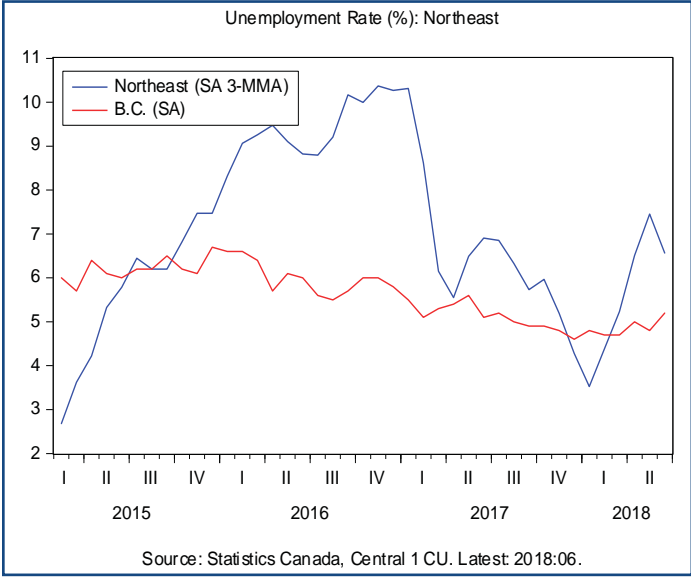
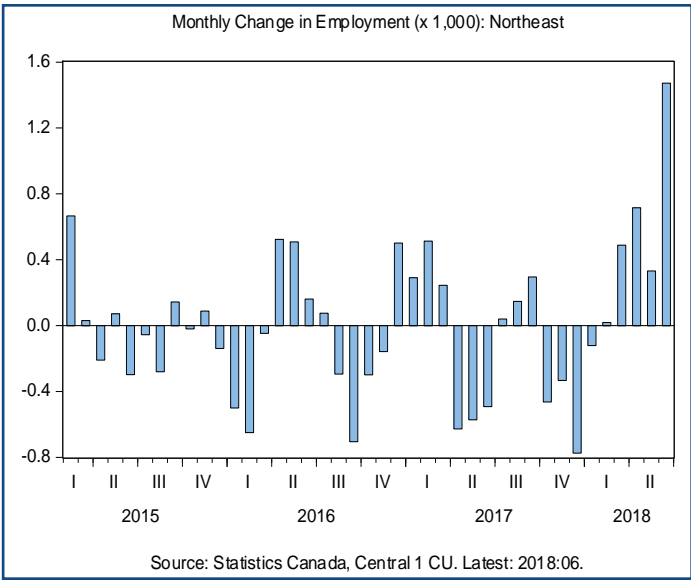
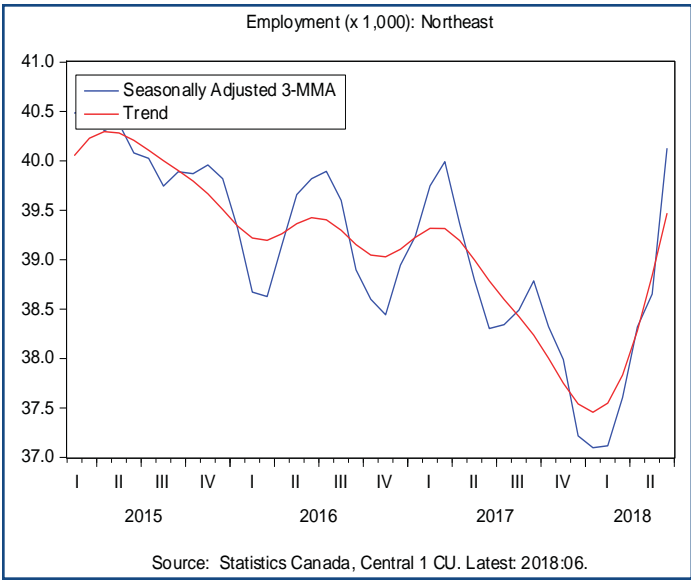
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	42.8		39.6		7.6	75.8
2018 YTD*	40.9	-4.6	38.5	-2.8	5.9	72.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M04	41.7	-2.2	39.4	-1.6	5.6	73.8
2017M05	41.5	-0.5	38.8	-1.5	6.5	73.4
2017M06	41.1	-0.8	38.3	-1.3	6.9	72.8
2017M07	41.2	0.0	38.3	0.1	6.9	72.9
2017M08	41.1	-0.2	38.5	0.4	6.3	72.7
2017M09	41.1	0.1	38.8	0.8	5.7	72.8
2017M10	40.8	-0.9	38.3	-1.2	6.0	72.2
2017M11	40.1	-1.7	38.0	-0.9	5.2	71.0
2017M12	38.9	-3.0	37.2	-2.0	4.3	69.0
2018M01	38.5	-1.1	37.1	-0.3	3.5	68.2
2018M02	38.8	0.9	37.1	0.0	4.4	68.9
2018M03	39.7	2.2	37.6	1.3	5.2	70.5
2018M04	41.0	3.3	38.3	1.9	6.5	72.8
2018M05	41.8	1.9	38.7	0.9	7.5	74.3
2018M06	42.9	2.8	40.1	3.8	6.6	76.4

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.