

HIGHLIGHTS:

- Employment growth revs up in July
- Growth concentrated outside Metro Vancouver
- Services-sector leads growth
- Unemployment rate of 5.0 per cent lowest among provinces, signals labour shortages

Headline employment growth in B.C. improved in July but continued underwhelm according to the latest Labour Force Survey (LFS) results. Arresting a noticeable downward trend observed since the beginning of the year, average employment in July rose 0.5 per cent (11,200 persons) to 2.47 million persons led by full-time gains. This was among the strongest performances across provinces. National employment growth came in at 0.3 per cent and lifted provincial employment to the highest level since April. Nonetheless, levels were virtually unchanged from a year ago and down 0.2 per cent.

July's employment gain was concentrated outside the Vancouver Census Metropolitan Area (CMA) which posted a 0.5 per cent decline in employment from June. Growth was lifted by Victoria and other smaller urban centres in the province.

Nine of the 16 industry groupings in B.C. posted employment growth during the monthly, although gains were generally statistically insignificant. Services producing sectors led overall growth during the month with a 0.8 per cent gain (up 15,900 persons) as goods-sector employment declined. Manufacturing employment fell 1.7 per cent (3,000 persons) and utilities employment declined by 9.8 per cent (1,500 persons) was a drag on the latter. In the services-oriented sector, growth was led by a 6.9 per cent (8,700 person) increase in the information/culture/recreation group, and finance/insurance/real estate (up 2.7 per cent or 3,900 persons). Transportation and warehousing (down 4.8 per cent) was an offsetting drag.

With July's gain, year-to-date employment is tracking a sluggish 0.8 per cent through seven months with industry performances a mixed bag. Average employment is down in agriculture, information and culture despite a monthly gain, transportation and warehousing, and the finance/insurance/real estate group. Offsetting this were significant gains in construction, utilities, professional services and health care/social assistance. Factors such as a slowing resale market may be impacting real estate related services, while strong housing construction, major projects and growing population continue to lift other sectors.

A fair question is whether we should be concerned about this weak employment growth trend and if it reflects a poor economy. While there is drag from the housing market, the current employment malaise is more of a reflection of intensification of labour shortages and a skills mismatch. Full-time employment is firm while part-timers and self-employment has eased, pointing to more gainful employment opportunities.

B.C.'s economy is operating at or near full-employment, boasting an unemployment rate of 5.0 per cent in July which was by far lowest in the country. Nationally, the rate was 5.8 per cent, with the second lowest rate observed in Ontario at 5.4 per cent. B.C.'s metro areas outside Kelowna have unemployment rates below five per cent. Provincial job vacancy rates are highest in the country, suggesting ease in finding employment if desired. While the pace decelerated from June, year-over-year growth in average hourly wages at five per cent remained exceptionally strong and exceeded the 3.2 per cent national increase.

It should also be noted that the LFS is only one measure of employment. Estimated employment from Statistics Canada's Survey of Employment, Payroll and Hours (SEPH), which is based on payroll information through administrative records shows year-over-year growth in the 3 – 4 per cent range this year. The reality is likely somewhere between the two survey results.

LFS employment is forecast to pick up in the second half of this year as population growth translates into availability of labour. Central 1 forecasts full-year

employment growth of 1.1 per cent and unemployment rate of 5.1 per cent.

Lower Mainland-Southwest

Mixed conditions persist in the Lower Mainland labour market. The latest seasonally-adjusted short-term employment trend is negative, with the LFS showing a loss of 44,800 employed persons or 2.8 per cent over the latest three-month period. The labour force has contracted by 2.4 per cent due in part to a lower participation rate. The region's unemployment rate rose 0.4 percentage points but remained low at 4.6 per cent. The current unemployment rate suggests an economy operating near capacity, deepening labour shortages, and rising wages.

Vancouver Island-Coast

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Average employment rose 4.1 per cent or 16,000 persons the latest three-month period owing largely to growth in Victoria. The unemployment rate edged higher by 0.2 percentage points to 5.2 per cent despite the increase as labour force participation has surged. Rising population and labour market optimism are contributing to the upward trend in the labour force.

Thompson-Okanagan

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Employment rose sharply by 2.2 per cent or 5,400 persons over the latest three-month period. However, employment remains lower than a year ago, while the unemployment rate trend has increased to 7.2 per cent from 6.5 per cent three months prior. This partly reflects a higher labour force participation rate which could signal increased labor market confidence.

Kootenay

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Estimated employment has rebounded after early year weakness. The latest short-term trend shows an increase of 5,400 persons employed or 8.1 per cent over the latest three-month period. While the unemployment rate has risen 0.8 percentage points to 6.1 per cent, this reflects an increase in labour force participation.

Cariboo

The latest seasonally-adjusted, short-term trends in labour market indicators were negative. Average employment jumped fell 1,600 persons or 1.9 per cent over the latest three month period. The average unemployment rate fell 0.8 percentage points to 5.1 per cent, reflecting lower labour force participation.

North Coast-Nechako

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment rose fell one per cent or 400 persons over the latest three-month period. The region's unemployment rate declined 2.7 percentage points over the latest three months to 5.2 per cent but owed to a decline in participation rate and population which led to a decline in the labour force.

Northeast

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Regional employment edged continued to rebound, rising by 2,200 persons or 5.8 per cent over the over the latest three-month period. An increase in the unemployment rate of 0.9 percentage points to 7.4 per cent largely reflected labour force expansion and rebound in participation rate over the period.

Bryan Yu

Deputy Chief Economist

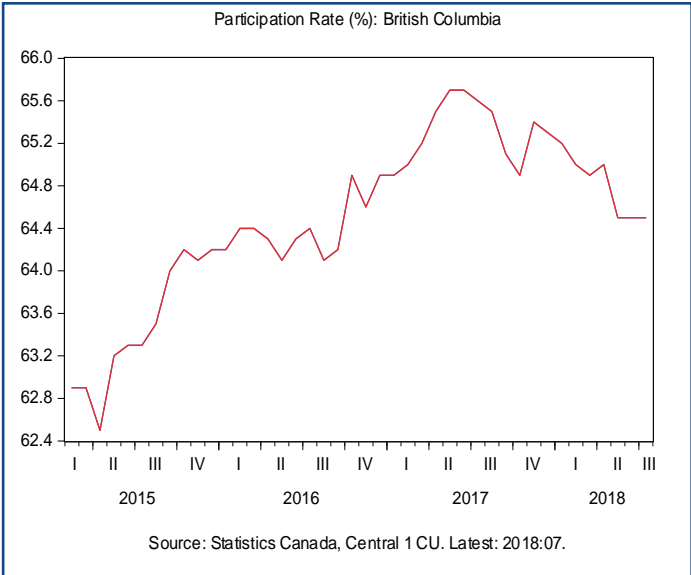
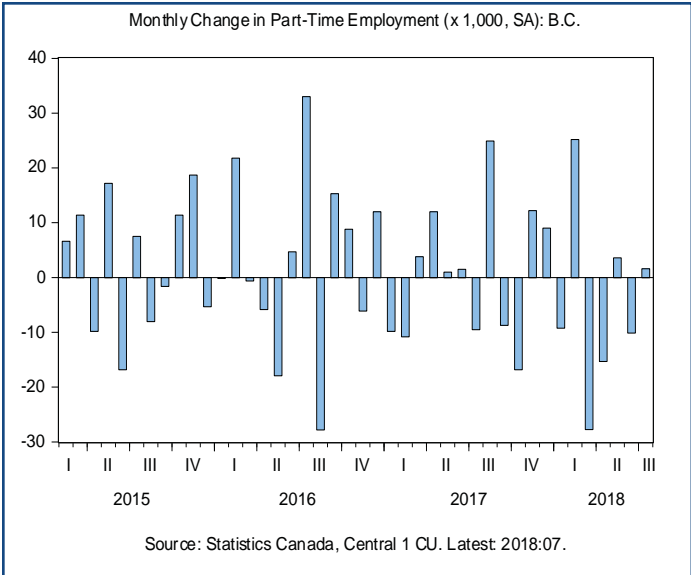
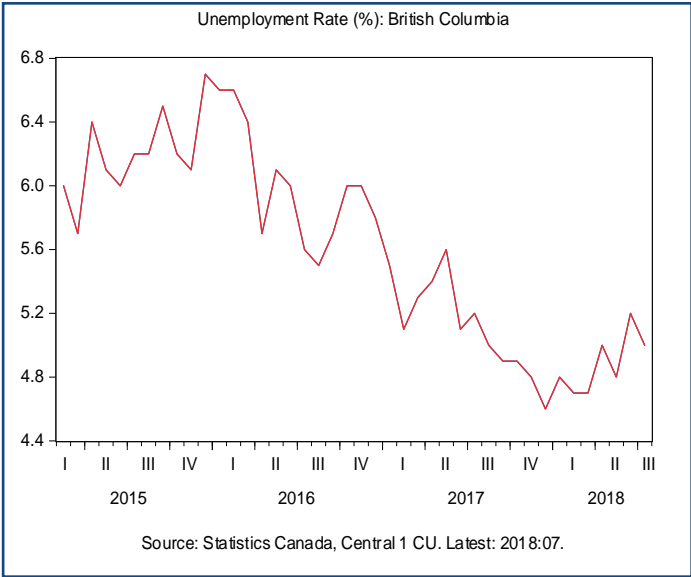
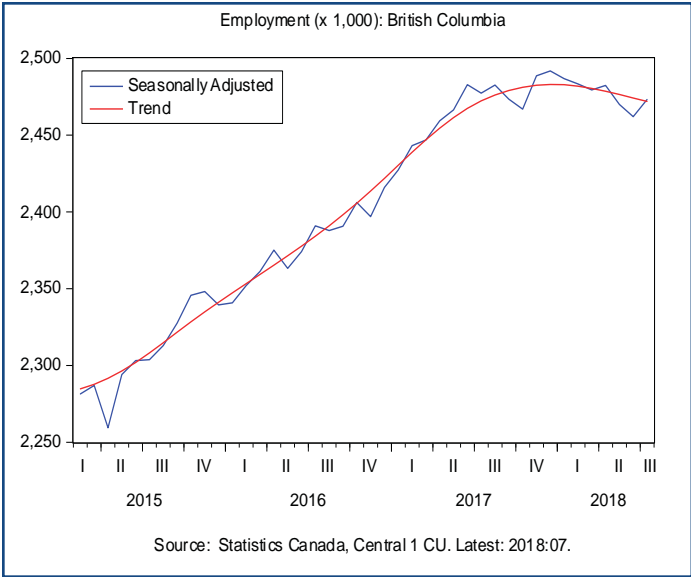
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Labour Market, British Columbia

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	2,595.3		2,454.7		5.4	65.4
2018 YTD*	2,599.8	0.2	2,471.8	0.7	4.9	64.7
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2018M07	2,602.7	0.2	2,473.2	0.5	5.0	64.5

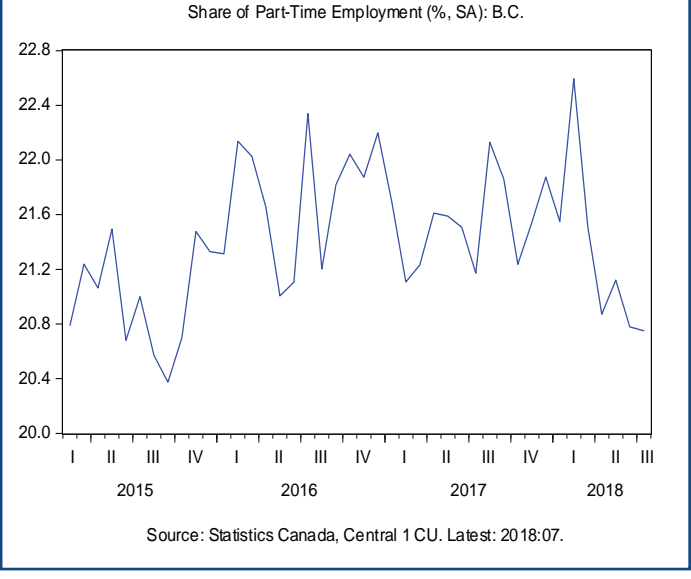
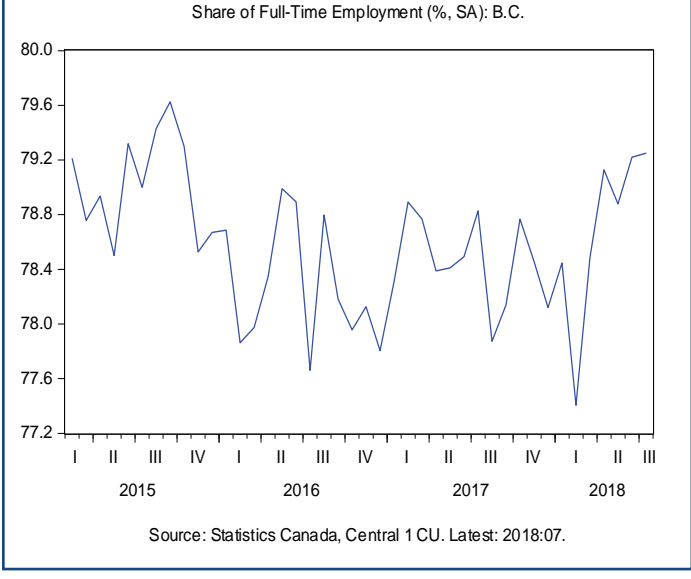
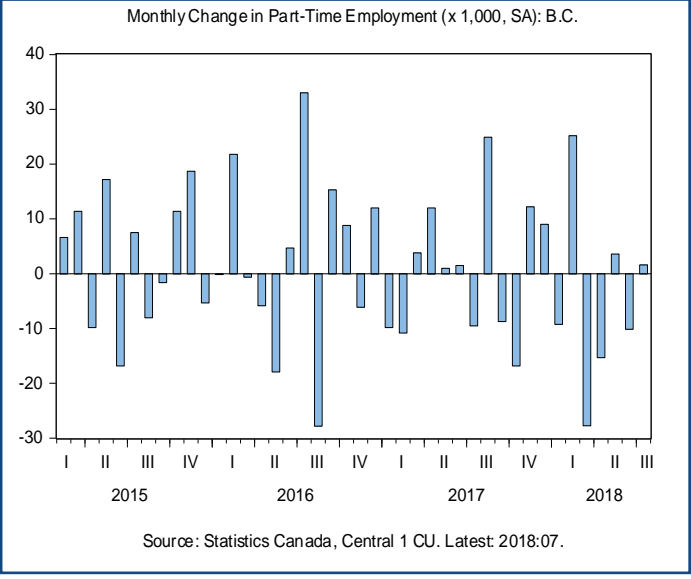
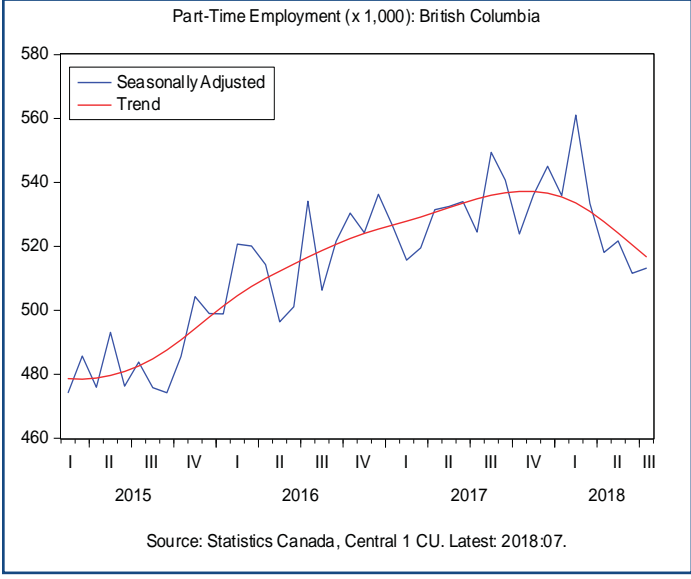
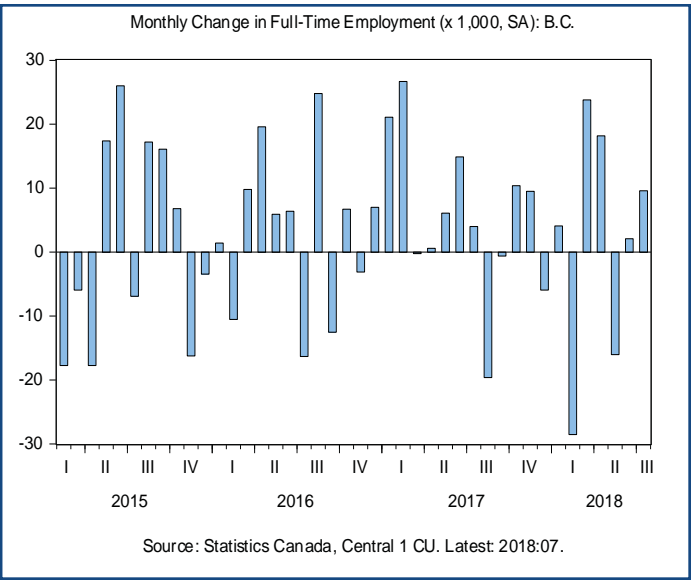
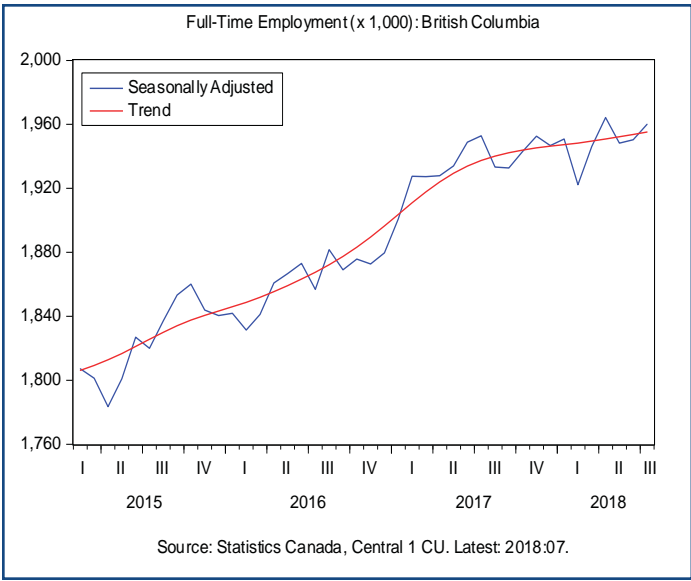
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,924.2		530.5		78.4		21.6	
2018 YTD*	1,941.8	0.9	529.9	-0.1	78.6		21.4	
* YTD = Calendar year-to-date								
Seasonally Adjusted Monthly Data								
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	
2018M07	1,960.0	0.5	513.2	0.3	79.2		20.8	

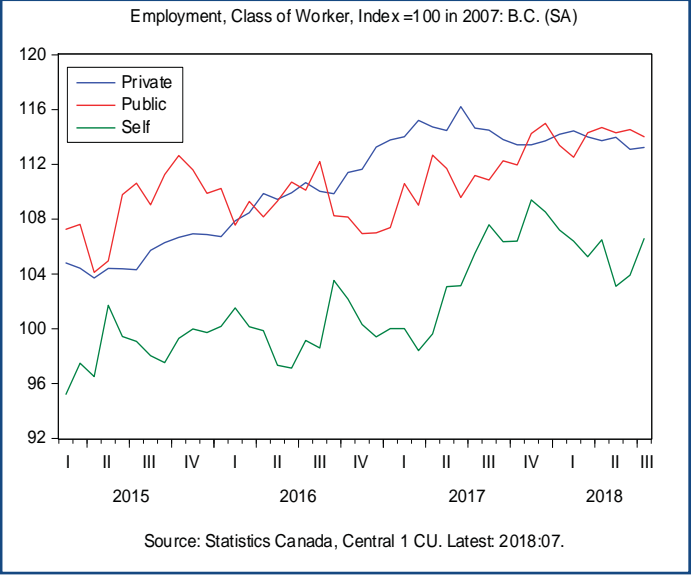
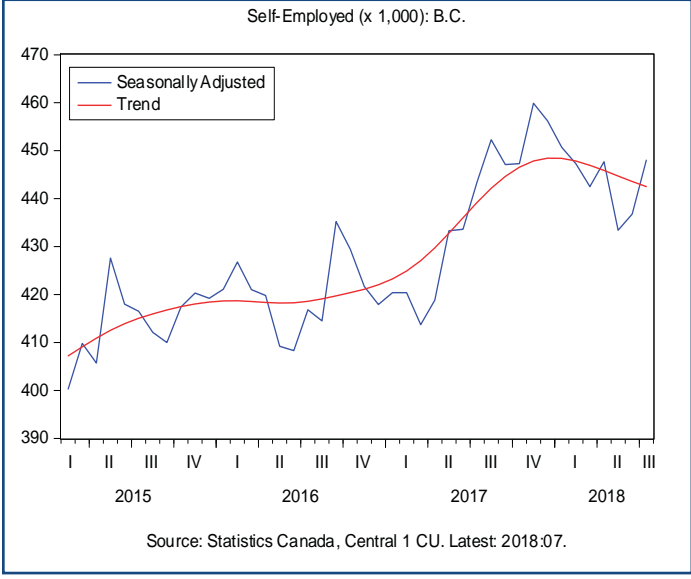
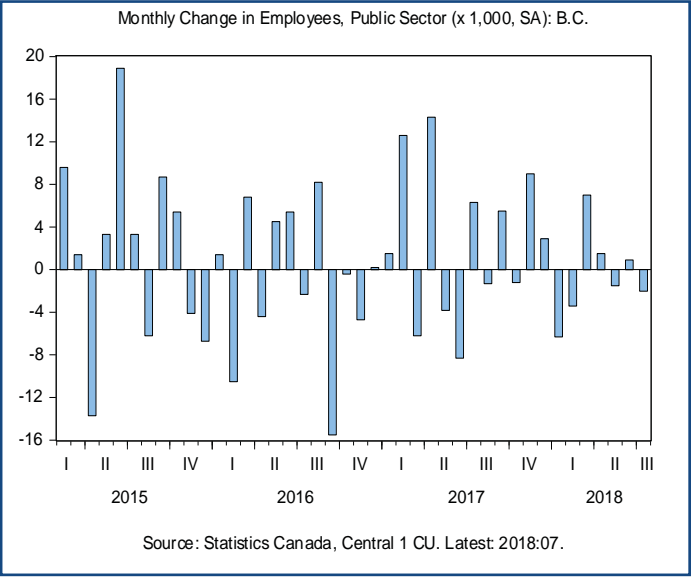
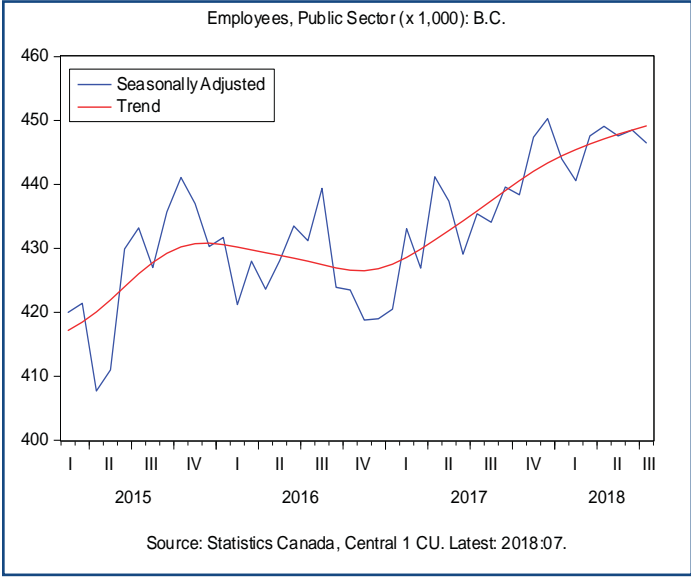
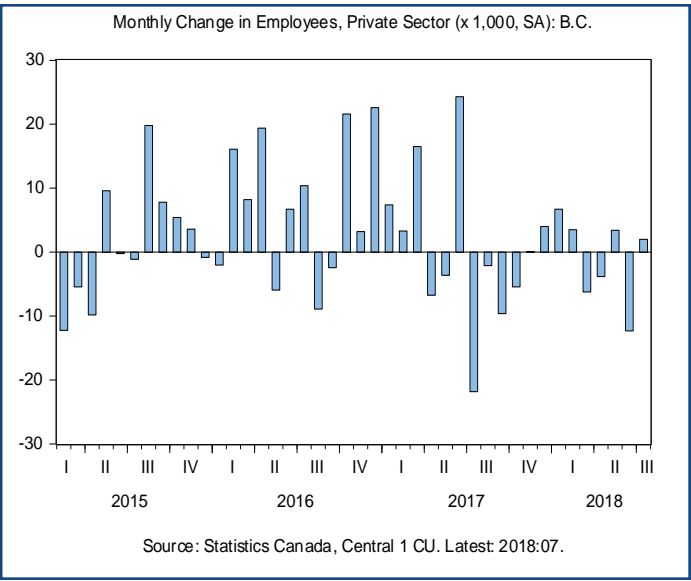
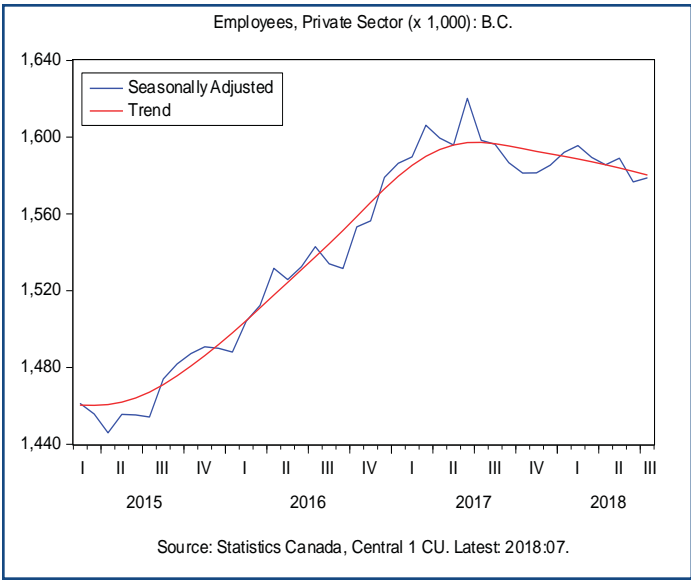
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,595.6		432.4		426.7	2.0
2018 YTD*	1,582.5	-0.8	446.5	3.3	442.7	3.8
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2018M07	1,578.7	0.1	446.5	-0.4	448.0	2.6

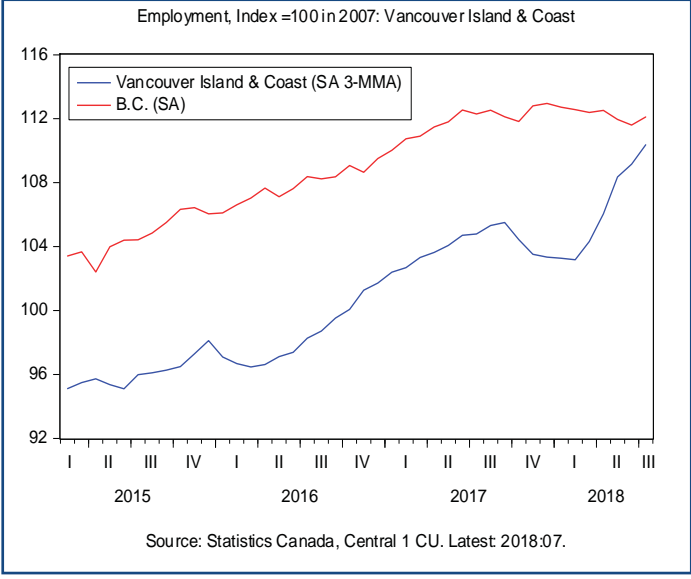
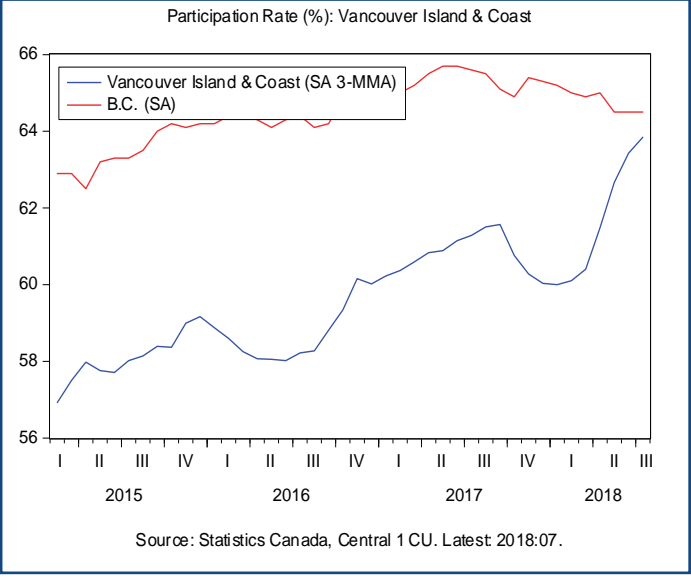
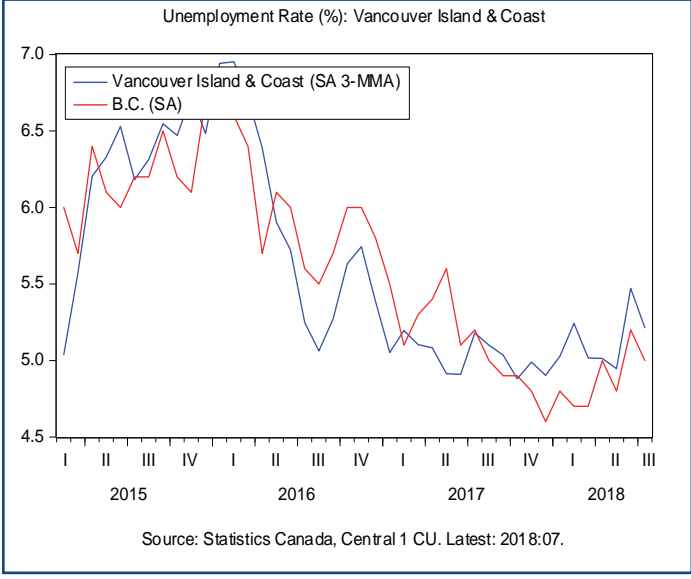
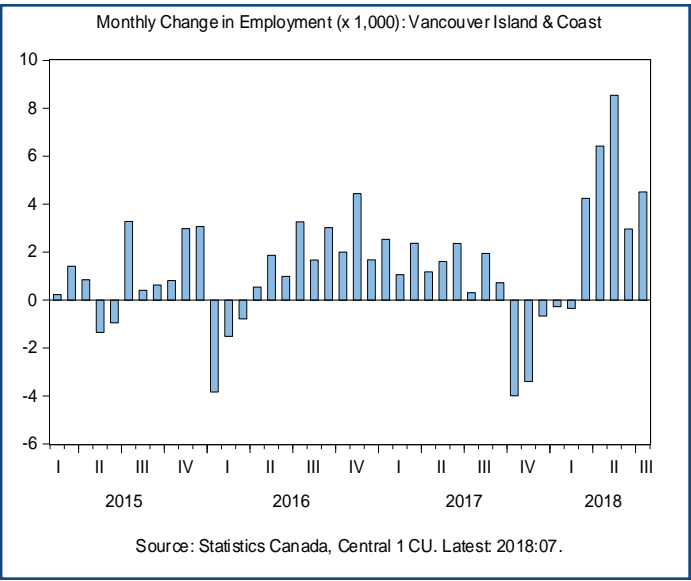
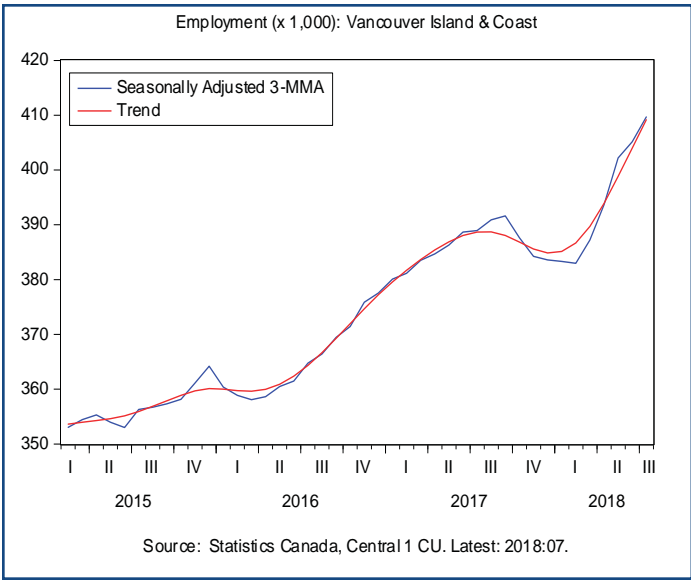
Based on Statistics Canada data, Central 1 Credit Union



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*	404.1		383.5		5.1	60.6
2018 YTD*	415.0	2.7	393.5	2.6	5.2	61.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M05	406.3	0.2	386.3	0.4	4.9	60.9
2017M06	408.7	0.6	388.7	0.6	4.9	61.1
2017M07	410.2	0.4	389.0	0.1	5.2	61.3
2017M08	411.9	0.4	390.9	0.5	5.1	61.5
2017M09	412.4	0.1	391.6	0.2	5.0	61.6
2017M10	407.5	-1.2	387.6	-1.0	4.9	60.8
2017M11	404.4	-0.8	384.3	-0.9	5.0	60.3
2017M12	403.4	-0.3	383.6	-0.2	4.9	60.0
2018M01	403.6	0.1	383.3	-0.1	5.0	60.0
2018M02	404.2	0.1	383.0	-0.1	5.2	60.1
2018M03	407.7	0.9	387.2	1.1	5.0	60.4
2018M04	414.4	1.7	393.7	1.7	5.0	61.5
2018M05	423.1	2.1	402.2	2.2	4.9	62.7
2018M06	428.6	1.3	405.2	0.7	5.5	63.4
2018M07	432.2	0.8	409.7	1.1	5.2	63.8

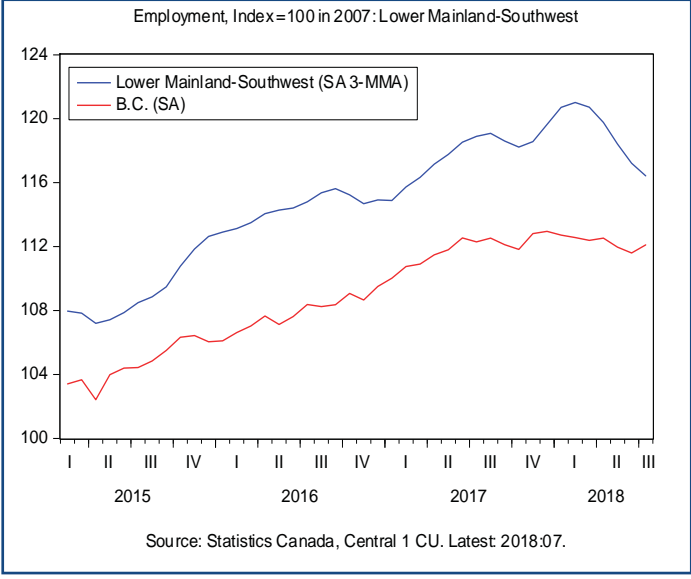
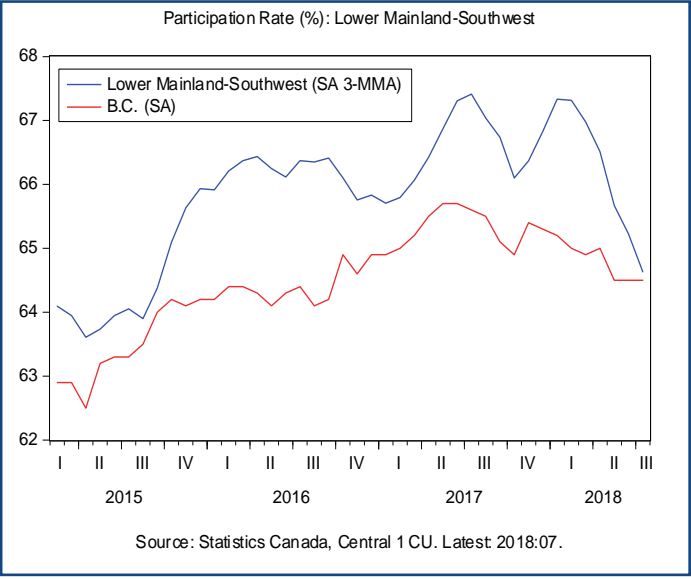
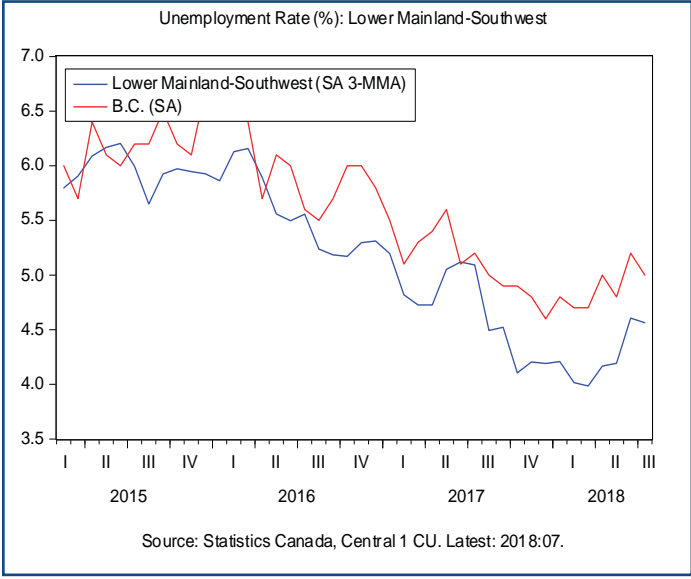
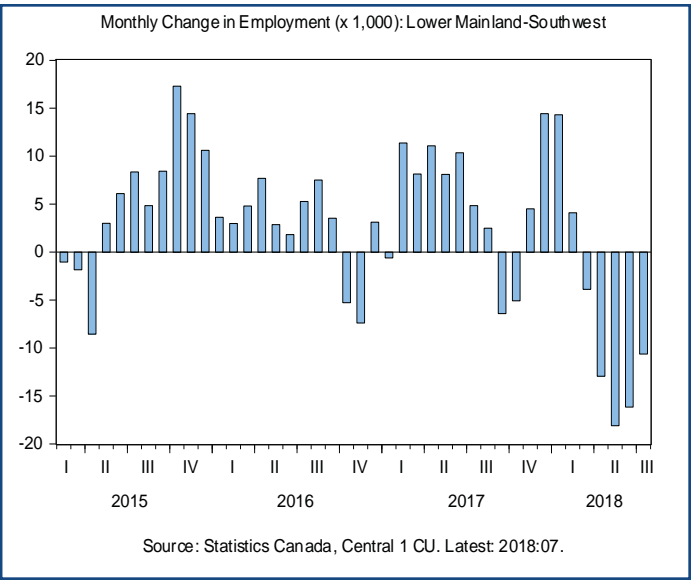
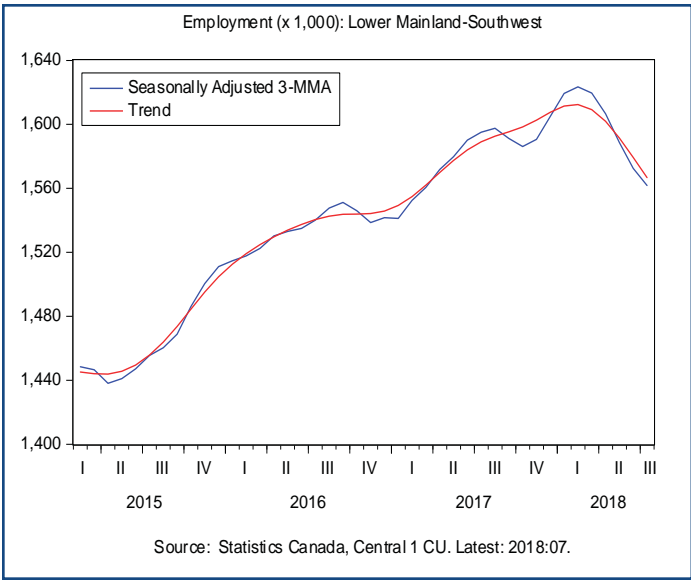
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,645.8		1,564.0		5.0	66.3
2018 YTD*	1,663.0	1.0	1,592.2	1.8	4.3	66.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M05	1,663.9	0.9	1,579.8	0.5	5.1	66.9
2017M06	1,676.0	0.7	1,590.2	0.7	5.1	67.3
2017M07	1,680.6	0.3	1,595.1	0.3	5.1	67.4
2017M08	1,672.7	-0.5	1,597.5	0.2	4.5	67.0
2017M09	1,666.5	-0.4	1,591.2	-0.4	4.5	66.7
2017M10	1,654.0	-0.8	1,586.1	-0.3	4.1	66.1
2017M11	1,660.4	0.4	1,590.6	0.3	4.2	66.4
2017M12	1,675.2	0.9	1,605.0	0.9	4.2	66.8
2018M01	1,690.5	0.9	1,619.4	0.9	4.2	67.3
2018M02	1,691.4	0.1	1,623.5	0.3	4.0	67.3
2018M03	1,686.8	-0.3	1,619.6	-0.2	4.0	67.0
2018M04	1,676.5	-0.6	1,606.7	-0.8	4.2	66.5
2018M05	1,658.1	-1.1	1,588.6	-1.1	4.2	65.7
2018M06	1,648.4	-0.6	1,572.4	-1.0	4.6	65.2
2018M07	1,636.5	-0.7	1,561.8	-0.7	4.6	64.6

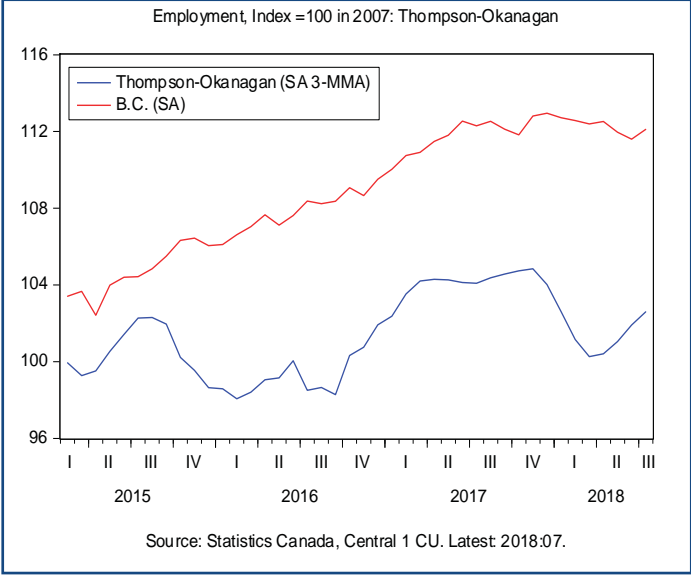
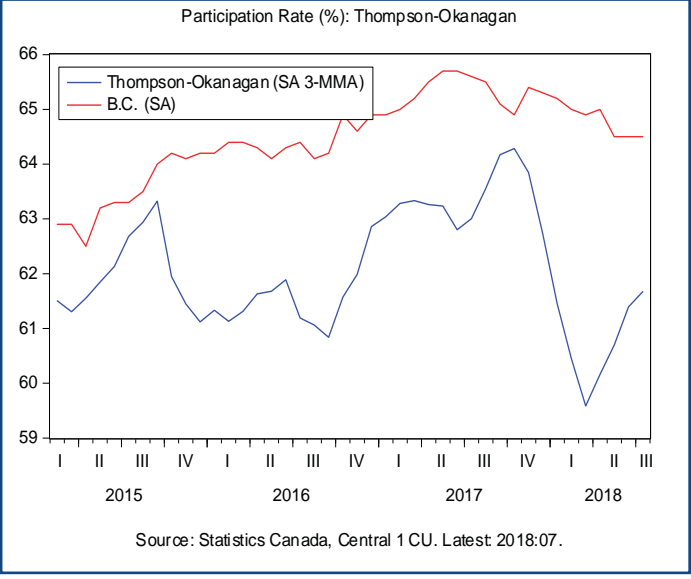
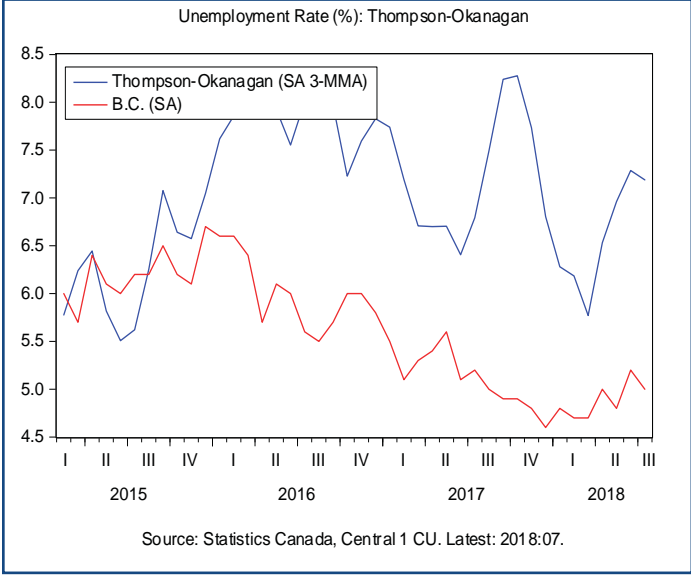
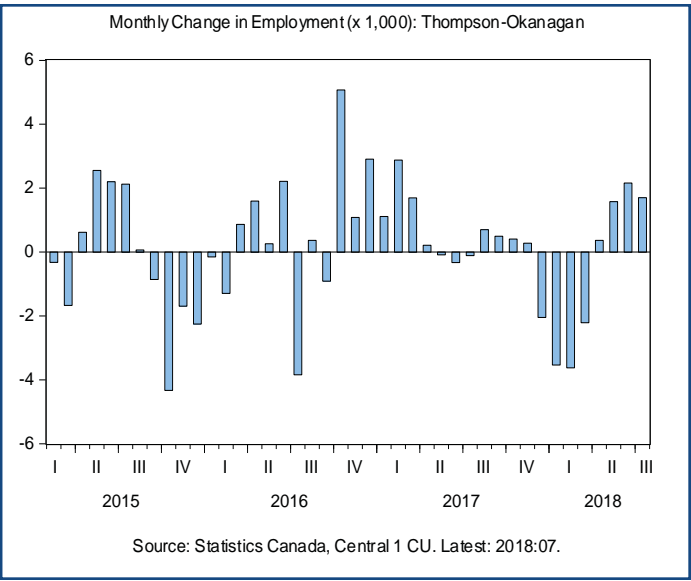
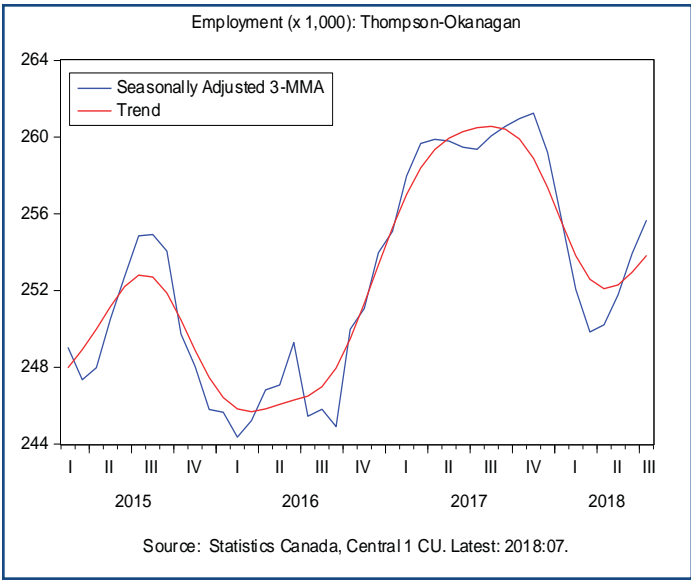
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	276.3		256.3		7.2	62.8
2018 YTD*	268.9	-2.7	250.3	-2.3	6.9	60.4
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M05	278.5	0.0	259.8	0.0	6.7	63.2
2017M06	277.2	-0.4	259.5	-0.1	6.4	62.8
2017M07	278.3	0.4	259.4	0.0	6.8	63.0
2017M08	281.1	1.0	260.1	0.3	7.5	63.6
2017M09	284.0	1.0	260.6	0.2	8.2	64.2
2017M10	284.5	0.2	261.0	0.2	8.3	64.3
2017M11	283.1	-0.5	261.2	0.1	7.7	63.8
2017M12	278.1	-1.8	259.2	-0.8	6.8	62.7
2018M01	272.8	-1.9	255.7	-1.4	6.3	61.5
2018M02	268.7	-1.5	252.1	-1.4	6.2	60.4
2018M03	265.1	-1.3	249.8	-0.9	5.8	59.6
2018M04	267.7	1.0	250.2	0.1	6.5	60.2
2018M05	270.6	1.1	251.8	0.6	7.0	60.7
2018M06	273.9	1.2	253.9	0.9	7.3	61.4
2018M07	275.4	0.6	255.6	0.7	7.2	61.7

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



Kootenay

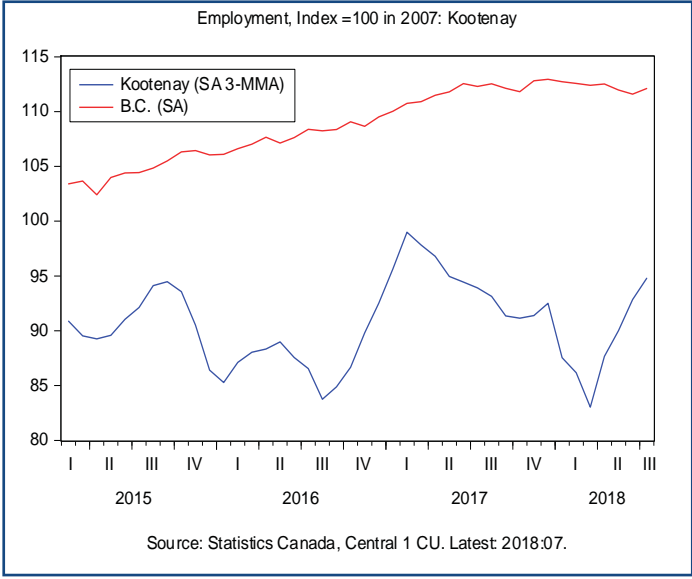
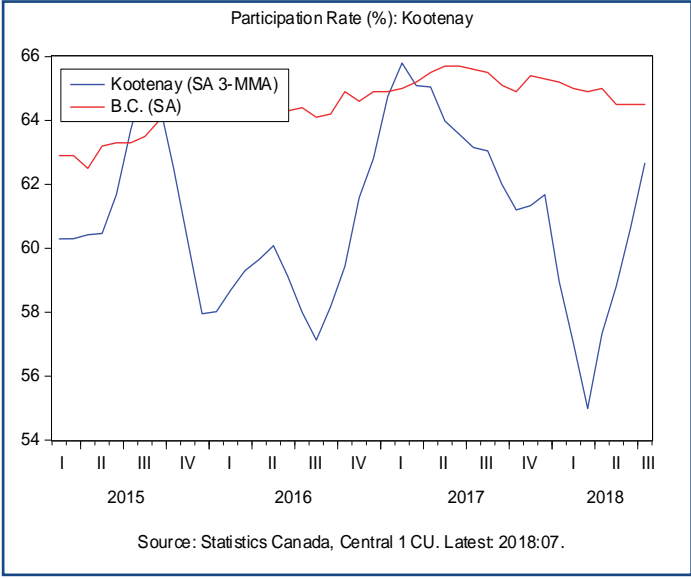
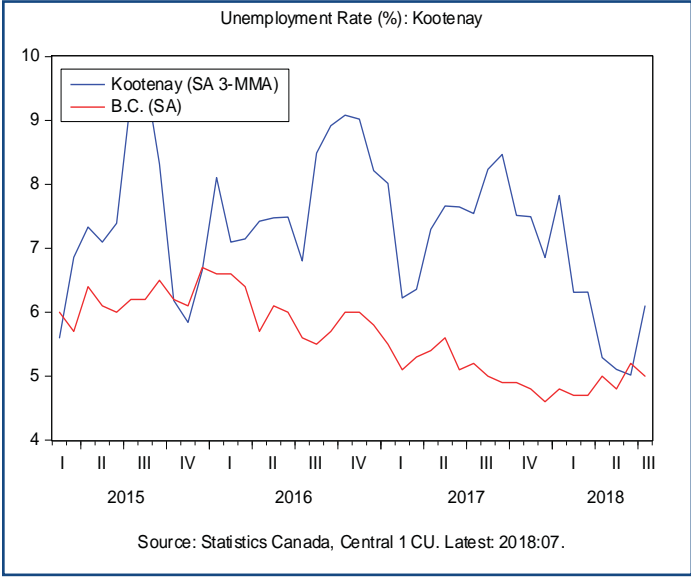
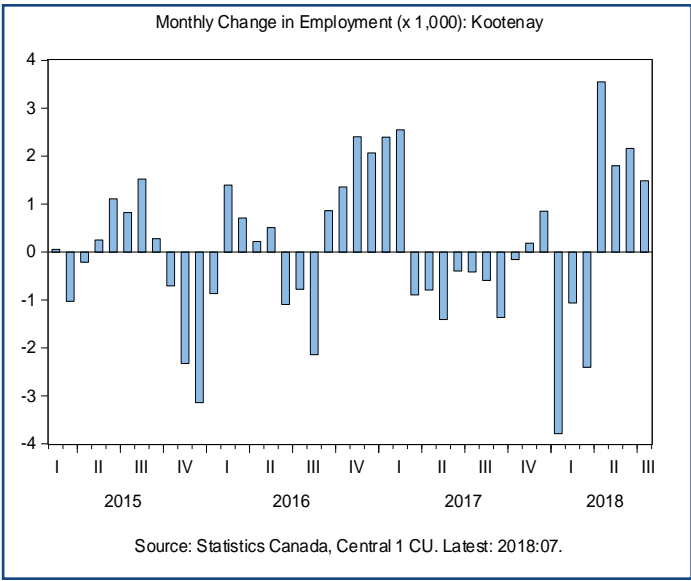
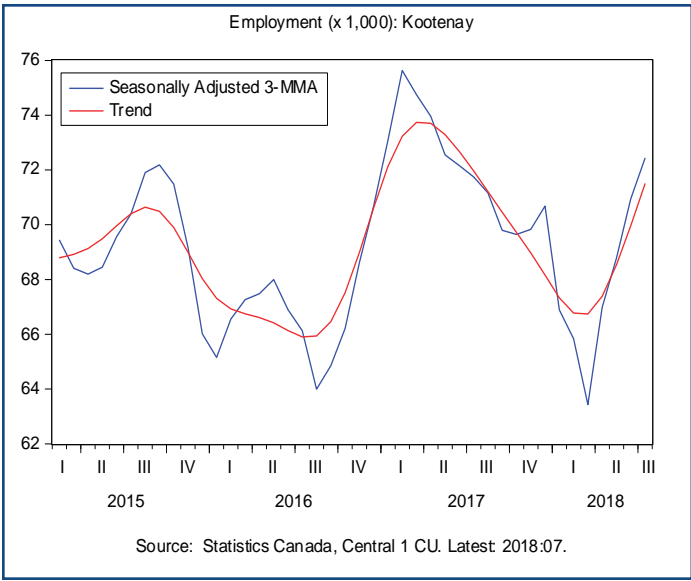
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2010	75.2	-2.8	68.1	-3.4	9.4	60.4
2011	76.7	2.0	70.6	3.7	8.0	61.7
2012	78.3	2.1	72.8	3.1	7.0	63.1
2013	81.2	3.7	76.5	5.1	5.9	65.9
2014	72.5	-10.7	67.5	-11.8	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*	79.1		73.4		7.3	64.5
2018 YTD*	72.2	-8.7	67.9	-7.4	6.0	58.6

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

Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M05	78.6	-1.5	72.6	-1.9	7.7	64.0
2017M06	78.1	-0.6	72.2	-0.5	7.6	63.6
2017M07	77.6	-0.7	71.7	-0.6	7.5	63.2
2017M08	77.5	-0.1	71.2	-0.8	8.2	63.1
2017M09	76.3	-1.7	69.8	-1.9	8.5	62.0
2017M10	75.3	-1.2	69.6	-0.2	7.5	61.2
2017M11	75.5	0.2	69.8	0.3	7.5	61.3
2017M12	75.9	0.5	70.7	1.2	6.9	61.7
2018M01	72.6	-4.4	66.9	-5.4	7.8	59.0
2018M02	70.3	-3.2	65.8	-1.6	6.3	57.0
2018M03	67.7	-3.6	63.4	-3.6	6.3	55.0
2018M04	70.7	4.5	67.0	5.6	5.3	57.3
2018M05	72.5	2.5	68.8	2.7	5.1	58.8
2018M06	74.7	3.0	70.9	3.1	5.0	60.6
2018M07	77.1	3.3	72.4	2.1	6.1	62.7

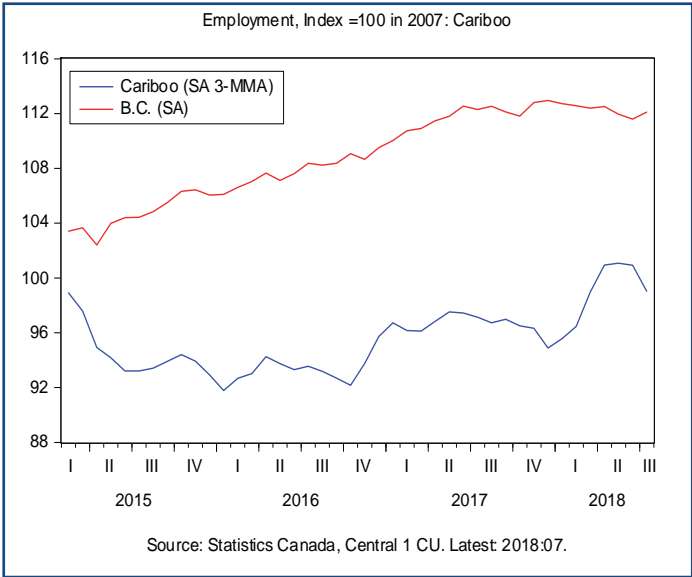
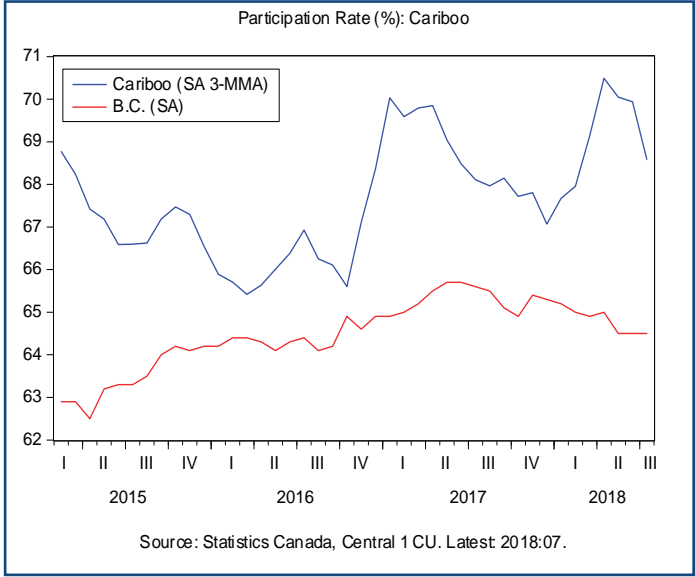
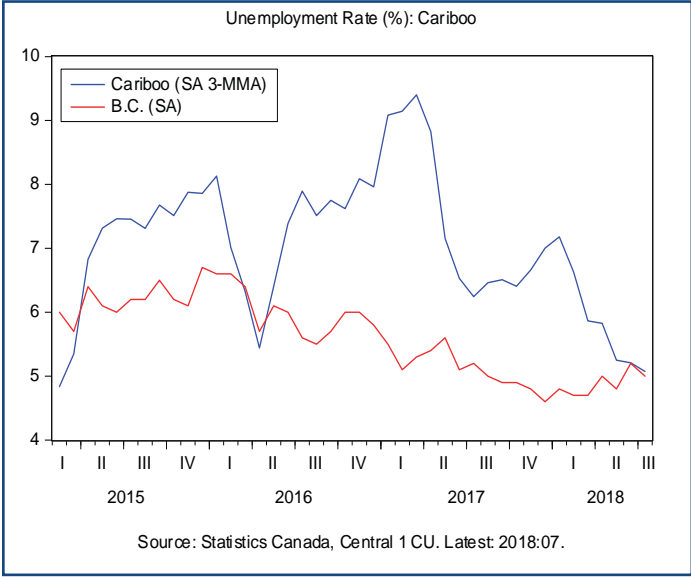
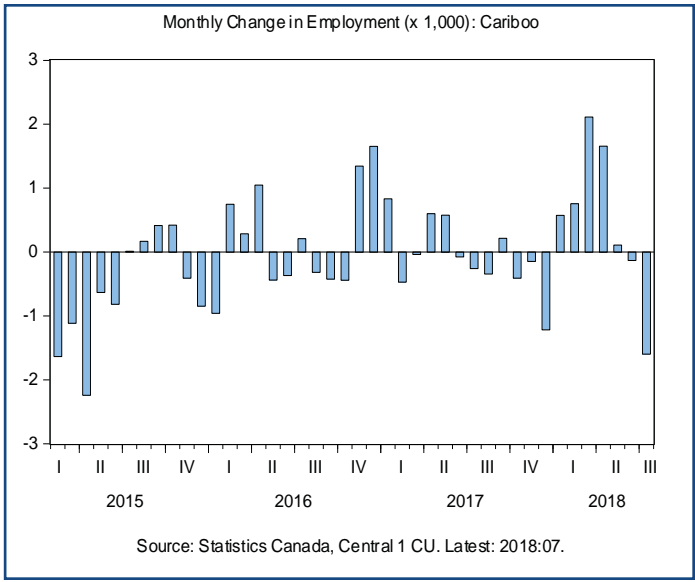
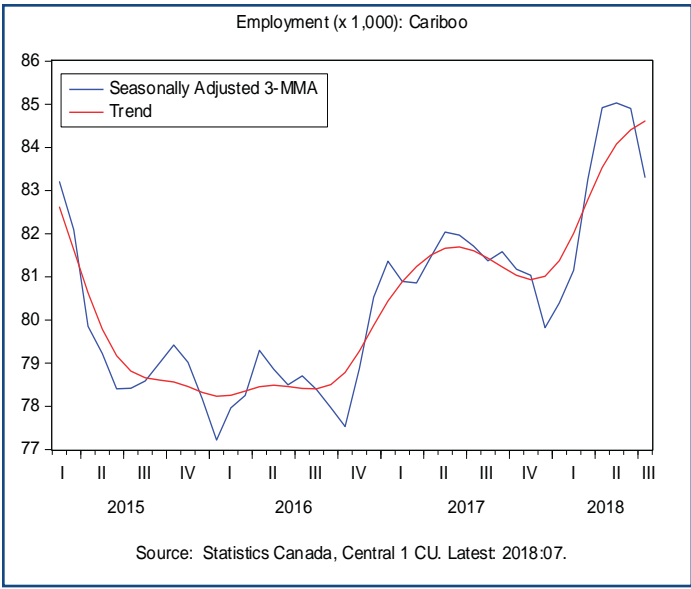
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	87.9		80.5		8.4	68.7
2018 YTD*	87.8	-0.1	82.4	2.3	6.2	68.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M05	88.4	-1.1	82.0	0.7	7.2	69.0
2017M06	87.7	-0.8	82.0	-0.1	6.5	68.5
2017M07	87.2	-0.6	81.7	-0.3	6.2	68.1
2017M08	87.0	-0.2	81.4	-0.4	6.5	68.0
2017M09	87.3	0.3	81.6	0.3	6.5	68.1
2017M10	86.7	-0.6	81.2	-0.5	6.4	67.7
2017M11	86.8	0.1	81.0	-0.2	6.7	67.8
2017M12	85.8	-1.1	79.8	-1.5	7.0	67.1
2018M01	86.6	0.9	80.4	0.7	7.2	67.7
2018M02	86.9	0.3	81.2	0.9	6.6	68.0
2018M03	88.5	1.8	83.3	2.6	5.9	69.1
2018M04	90.2	1.9	84.9	2.0	5.8	70.5
2018M05	89.7	-0.5	85.0	0.1	5.2	70.1
2018M06	89.6	-0.2	84.9	-0.2	5.2	69.9
2018M07	87.8	-2.0	83.3	-1.9	5.1	68.6

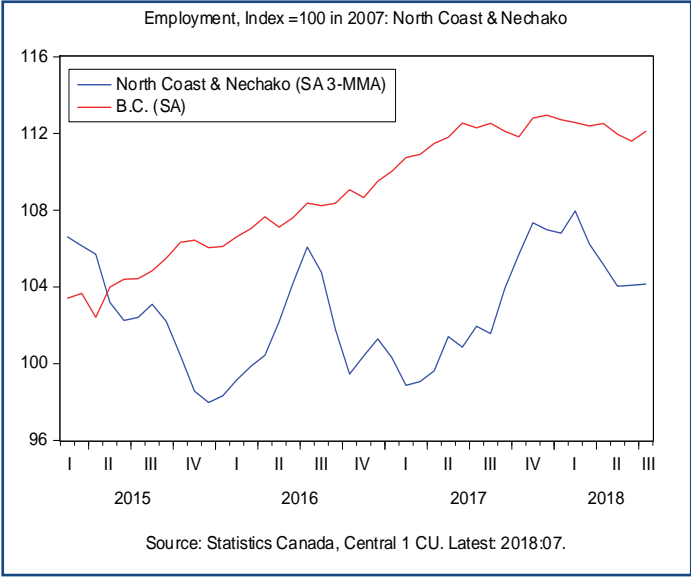
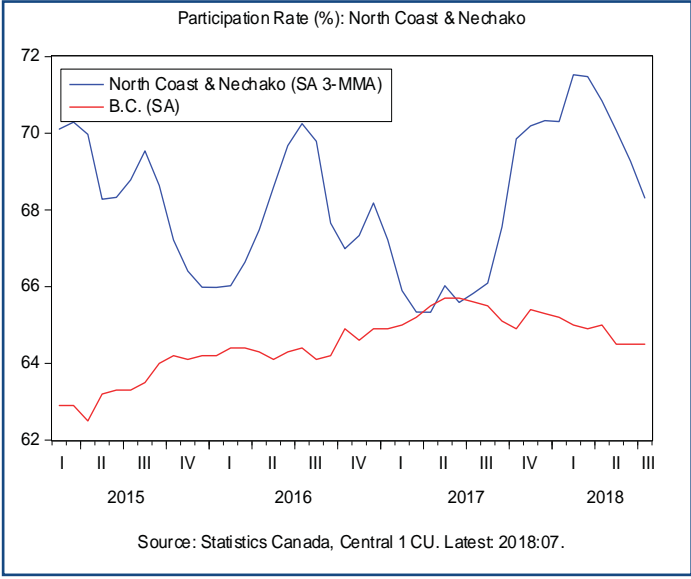
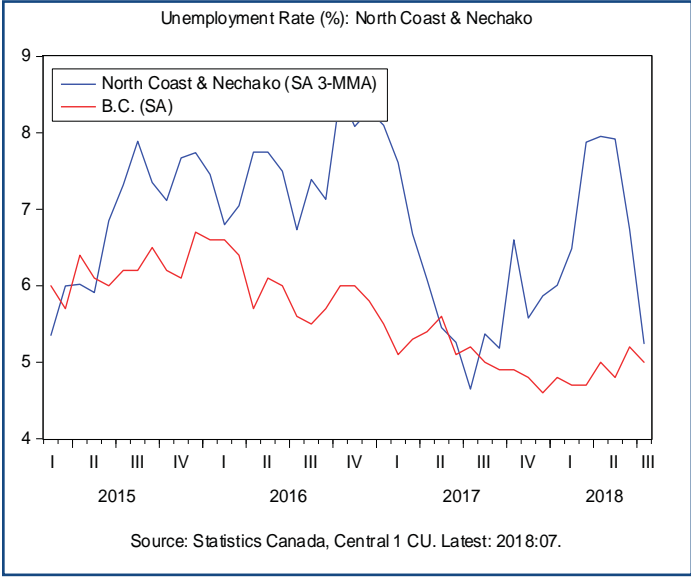
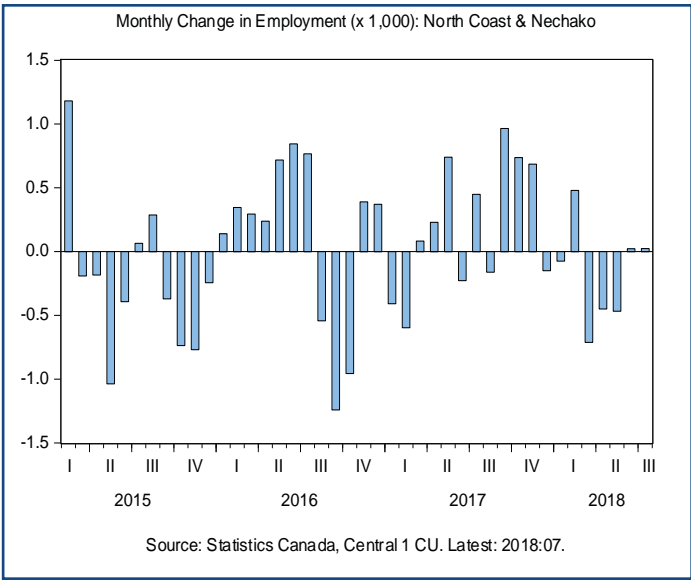
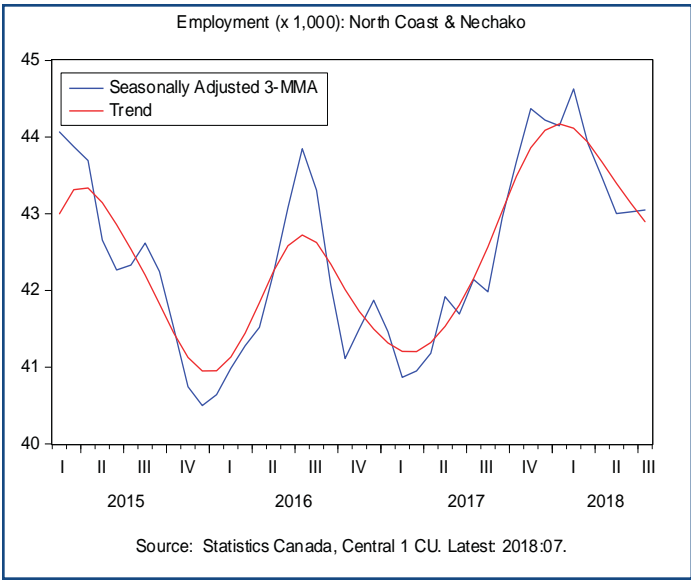
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	44.1		41.2		6.5	65.7
2018 YTD*	46.6	5.9	43.3	5.2	7.1	70.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M05	44.3	1.1	41.9	1.8	5.5	66.0
2017M06	44.0	-0.7	41.7	-0.5	5.3	65.6
2017M07	44.2	0.4	42.1	1.1	4.6	65.8
2017M08	44.4	0.4	42.0	-0.4	5.4	66.1
2017M09	45.3	2.1	42.9	2.3	5.2	67.6
2017M10	46.8	3.3	43.7	1.7	6.6	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	0.0	44.1	-0.2	6.0	70.3
2018M02	47.7	1.6	44.6	1.1	6.5	71.5
2018M03	47.7	-0.1	43.9	-1.6	7.9	71.5
2018M04	47.2	-0.9	43.5	-1.0	8.0	70.8
2018M05	46.7	-1.1	43.0	-1.1	7.9	70.1
2018M06	46.1	-1.2	43.0	0.1	6.7	69.3
2018M07	45.4	-1.5	43.0	0.1	5.2	68.3

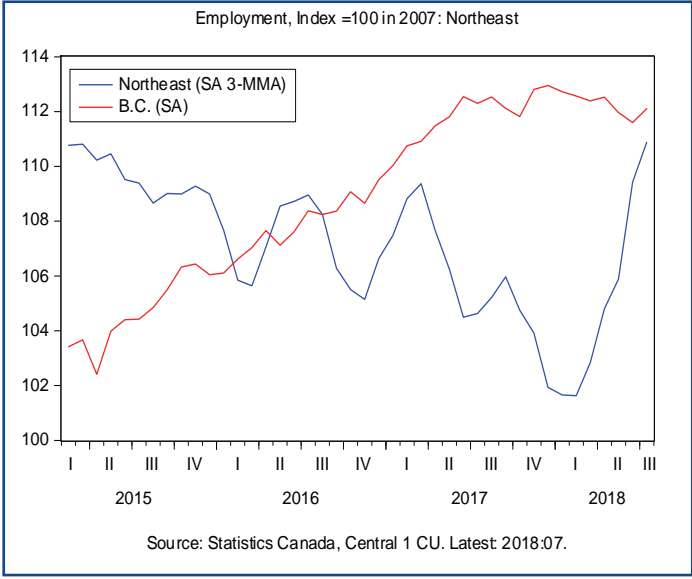
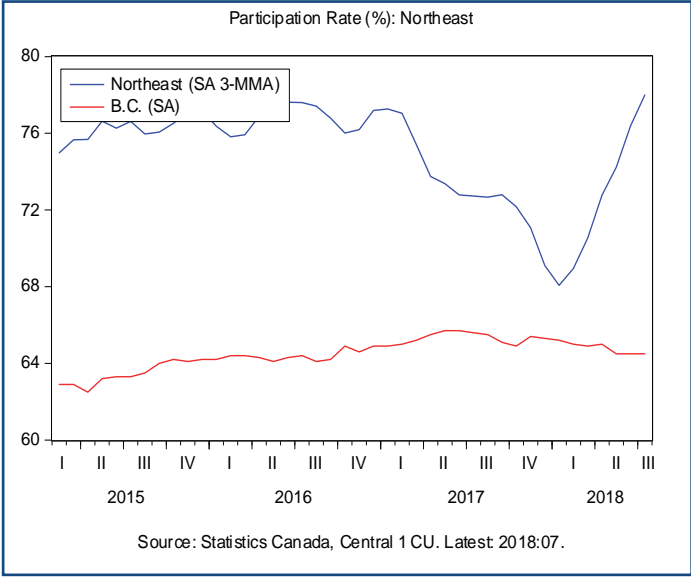
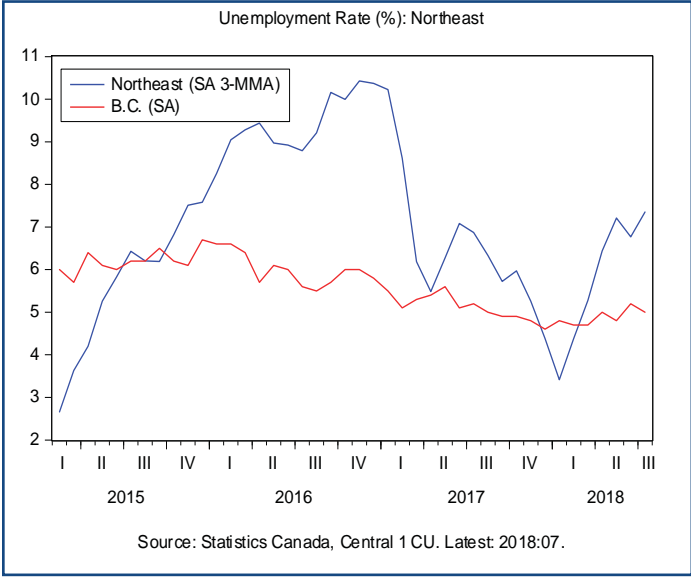
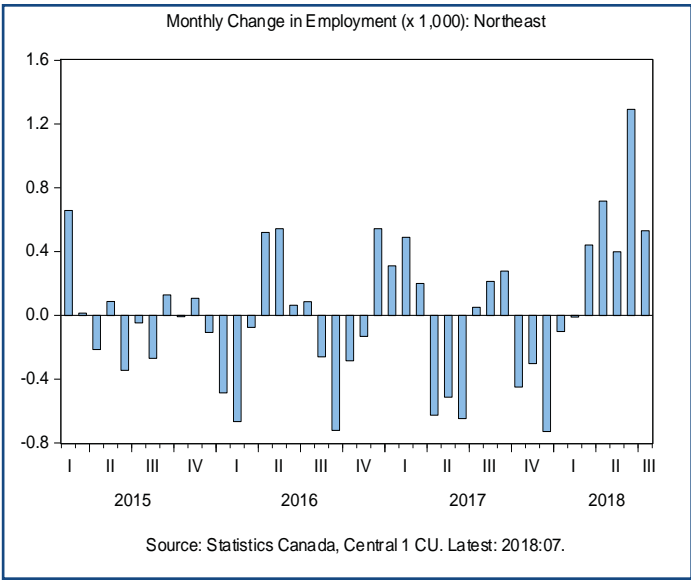
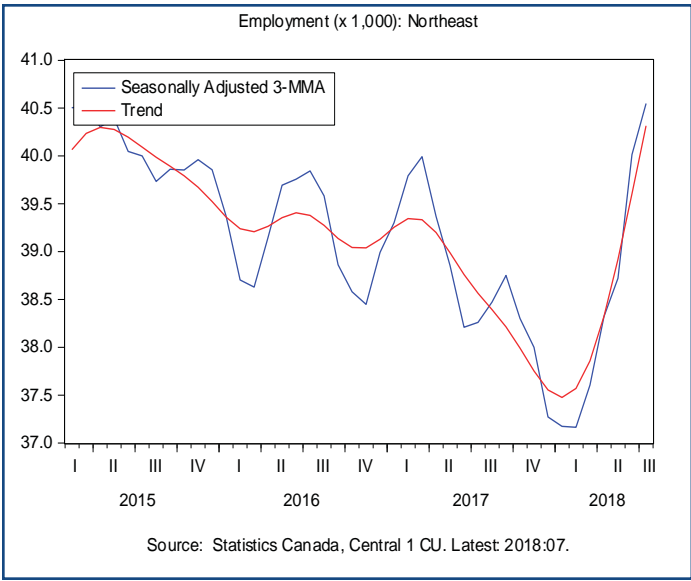
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	42.5		39.3		7.5	75.3
2018 YTD*	41.2	-3.1	38.7	-1.6	6.1	73.3
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M05	41.5	-0.5	38.9	-1.3	6.3	73.4
2017M06	41.1	-0.8	38.2	-1.7	7.1	72.8
2017M07	41.1	-0.1	38.3	0.1	6.9	72.7
2017M08	41.1	0.0	38.5	0.6	6.3	72.7
2017M09	41.1	0.1	38.8	0.7	5.7	72.8
2017M10	40.7	-0.9	38.3	-1.2	6.0	72.2
2017M11	40.1	-1.5	38.0	-0.8	5.3	71.1
2017M12	39.0	-2.8	37.3	-1.9	4.4	69.1
2018M01	38.5	-1.3	37.2	-0.3	3.4	68.1
2018M02	38.9	1.0	37.2	0.0	4.4	69.0
2018M03	39.7	2.1	37.6	1.2	5.3	70.5
2018M04	41.0	3.2	38.3	1.9	6.4	72.8
2018M05	41.7	1.9	38.7	1.0	7.2	74.2
2018M06	42.9	2.8	40.0	3.3	6.8	76.4
2018M07	43.8	2.0	40.5	1.3	7.4	78.0

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.