

### HIGHLIGHTS:

- Labour market momentum intensifies in September
- Employment jumps by 33,000 from August
- Unemployment rate sinks to 4.2 per cent, expected to bounce higher
- Future brightens with LNG Canada investment

B.C. employment surged in September, marking a fourth consecutive monthly increase and pointing a firm rebound after a weak first half. Estimated employment surged by 33,300 person during the month, marking a 1.3 per cent increase from August. Gains were propelled by similar growth in the full-time and part-time sectors. Vancouver metro area employment growth exceeded the rest of the province with a two per cent increase, and accounting for 28,100 of the total net job gain.

Recent momentum better aligns with underlying economic momentum in the province, as well more robust growth observed in payroll count measure of employment as discussed in last week's note. Recent gains have pushed year-to-date employment close to our annual forecast of 1.2 per cent for 2018. That said, given inherent volatility and sampling error in Labour Force Survey employment, a future pull back is not out of the question.

Among industries driving September employment, goods-production was particularly strong. Agriculture employment rose 4,600 persons (23 per cent), manufacturing was up by 6,400 persons (3.8 per cent), and construction edged higher. Services-growth was also robust with 0.9 per cent gain from August. Key sectoral contributors included transportation and warehousing (up 3,400 persons or 2.5 per cent), and health and educational services. All of September's gain were in paid-positions, as the number of self-employed workers pulled back.

With September's robust jobs performance, B.C.'s unemployment rate plunged to 4.2 per cent from 5.3 per cent in August, marking the lowest level since June 2008. Scant growth in the labour force contributed to this pullback, although again, estimates can be questioned and whether labour force growth as a reflection of population gains is well estimated. Nonetheless, low unemployment rates underscore B.C.'s current status as the tightest labour market among provinces. Quebec's unemployment rate was second lowest at 5.3 per cent.

Year-over-year growth in average hourly wage rate slipped from a trend of about five per cent to 3.8 per cent in September but remained well ahead of the vast majority of provinces. Going forward, B.C.'s labour market will continue to improve. LNG Canada's decision to invest in a \$40 billion liquefaction plant in Kitimat, will spur construction jobs for workers residing across B.C., on both the plant and associated pipelines, while also creating ancillary job opportunities. A tight labour market is a constraint, but we expect an increase in interprovincial workers and foreign workers to meet the needs of the economy. Employment growth climbs to two per cent in 2019, with and sub- five per cent unemployment rate.

#### Lower Mainland-Southwest

Lower Mainland-Southwest employment surged in September, lifting the latest short-term labour market trends. Seasonally-adjusted employment rose 1.3 per cent or 19,950 persons over the latest three-month period marking a sharp rebound following a first half dip. The magnitude of increase suggests a real and significant improvement in hiring, although a modest retreat next month would not surprise given sampling variability in the data. The unemployment dipped 0.2 percentage points to 4.4 per cent, aligning with a tight labour market environment and rising wages.

#### Vancouver Island-Coast

The latest seasonally adjusted, short-term trends in labour market indicators were neutral. Average employment was virtually unchanged, up 0.1 per cent or 350 persons, over the latest three-month period. The unemployment rate fell sharply by 1.2 percentage points to 4.4 per cent indicative of a tight labour market.

### **Thompson-Okanagan**

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose 0.7 per cent or 1,760 persons over the latest three-month period. A slip in the labour force contributed to a declining unemployment rate, which fell 0.8 percentage points to 6.4 per cent.

### **Kootenay**

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Estimated employment surged over the latest three months by 3,320 persons or 4.7 per cent. The regional unemployment rate of 7.1 per cent rose 1.8 percentage points over the period despite the employment surge, owing to higher labour force participation and expansion of the labour force.

### **Cariboo**

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment fell 5.9 per cent or 5,030 persons over the latest three-month period. The region's unemployment rate held steady at 5.2 percentage points over the latest three months.

### **North Coast-Nechako**

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Employment declined 2.1 per cent or 915 persons over the latest three-month period. The region's unemployment rate fell 2.2 percentage points over the latest three months to 4.6 per cent but owed in large part to declines in labour force participation. Caution is warranted when examining small market data.

### **Northeast**

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Regional employment rose by 735 persons or 1.8 per cent over the latest three-month period. The average unemployment rate declined 0.7 percentage points to 6.0 per cent.

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### **Bryan Yu**

Deputy Chief Economist

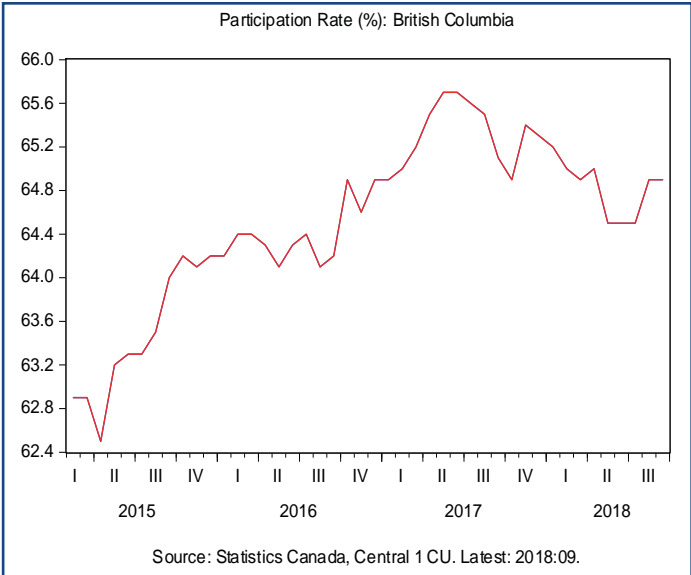
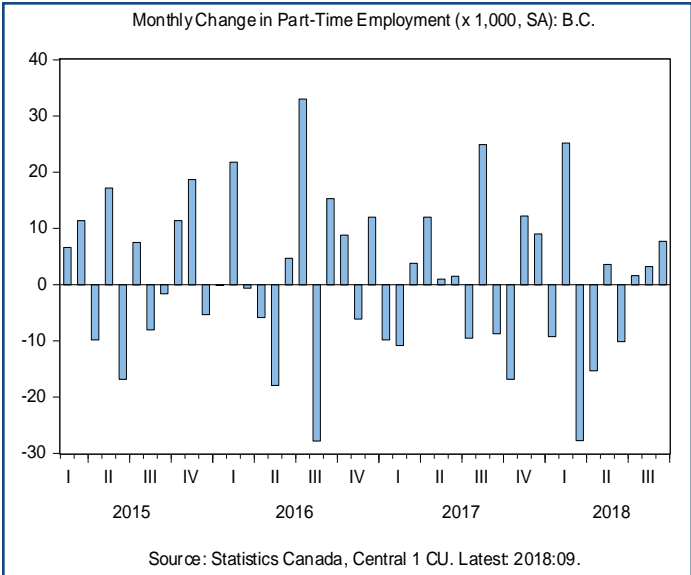
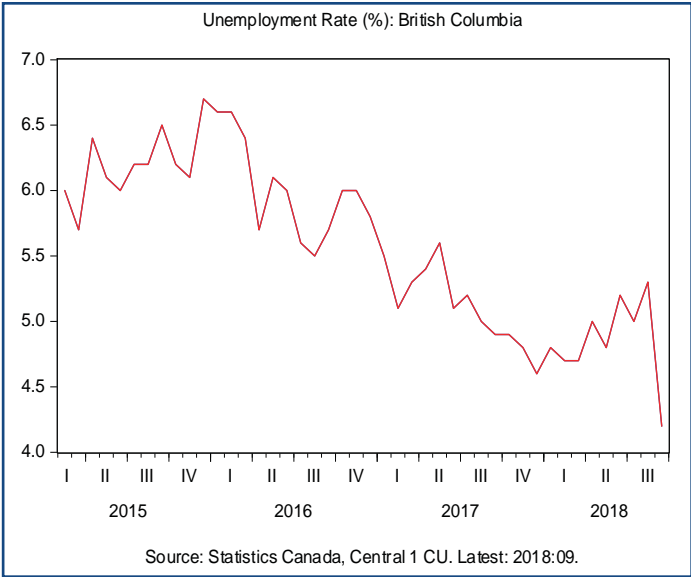
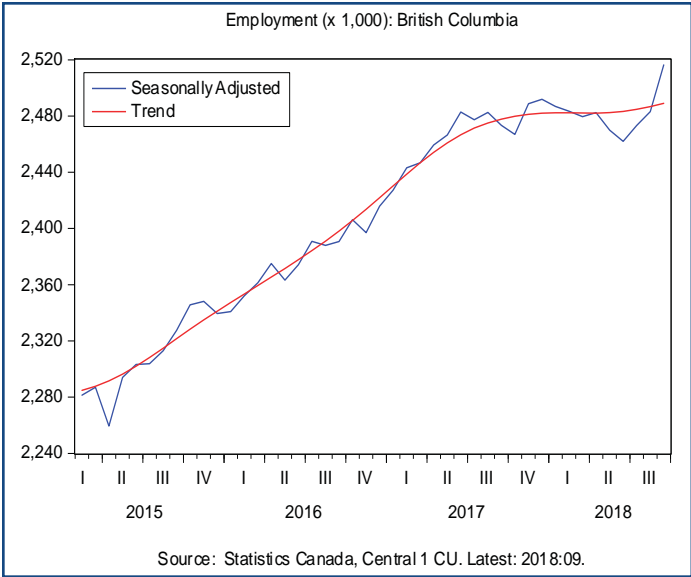
byu@central1.com

604.742.5346 Mobile: 604.649.7209

## Labour Market, British Columbia

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2010	2,405.2	1.3	2,223.0	1.4	7.6	65.7
2011	2,409.0	0.2	2,227.8	0.2	7.5	65.1
2012	2,428.5	0.8	2,262.5	1.6	6.8	64.8
2013	2,425.3	-0.1	2,265.6	0.1	6.6	64.0
2014	2,425.4	0.0	2,278.4	0.6	6.1	63.3
2015	2,457.6	1.3	2,306.2	1.2	6.2	63.4
2016	2,532.3	3.0	2,379.5	3.2	6.0	64.4
2017	2,600.7	2.7	2,466.8	3.7	5.1	65.3
2017 YTD*	2,602.1		2,463.3		5.3	65.5
2018 YTD*	2,609.7	0.3	2,482.3	0.8	4.9	64.8
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2018M08	2,620.8	0.7	2,483.1	0.4	5.3	64.9
2018M09	2,627.7	0.3	2,516.4	1.3	4.2	64.9

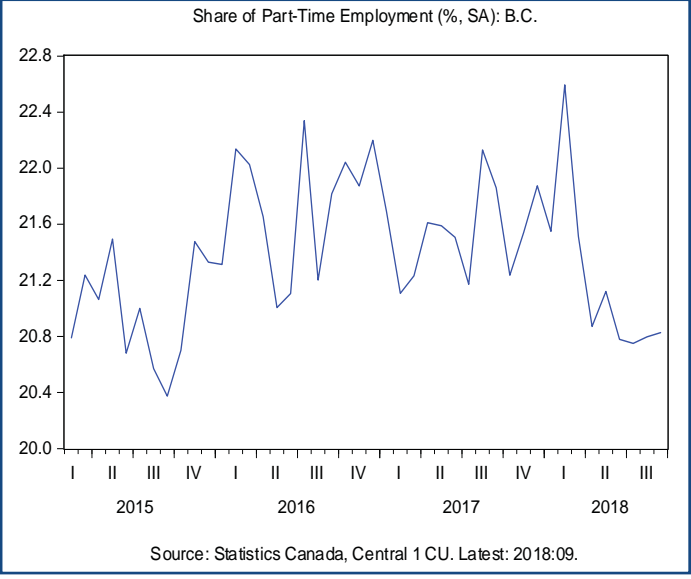
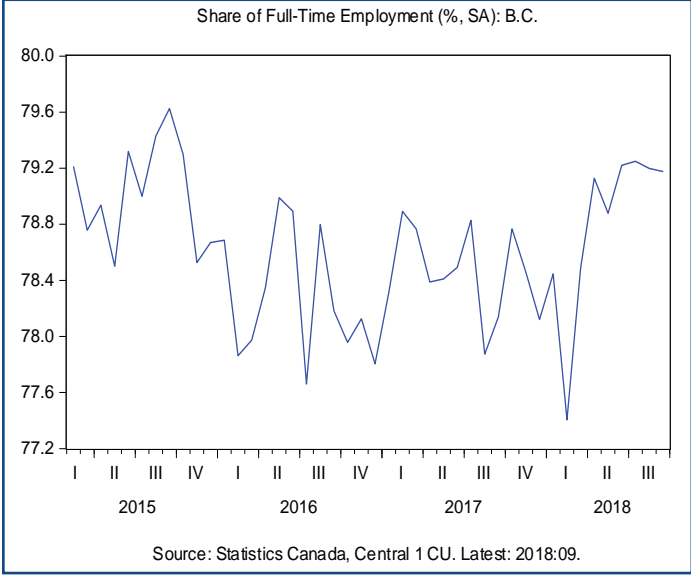
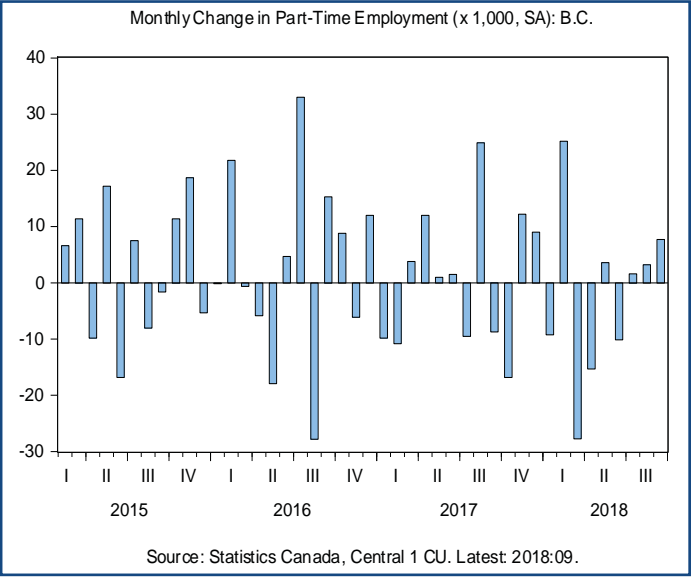
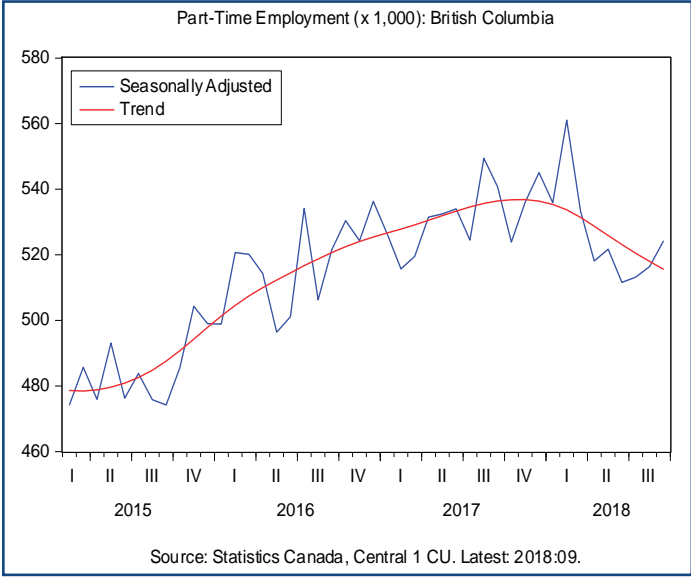
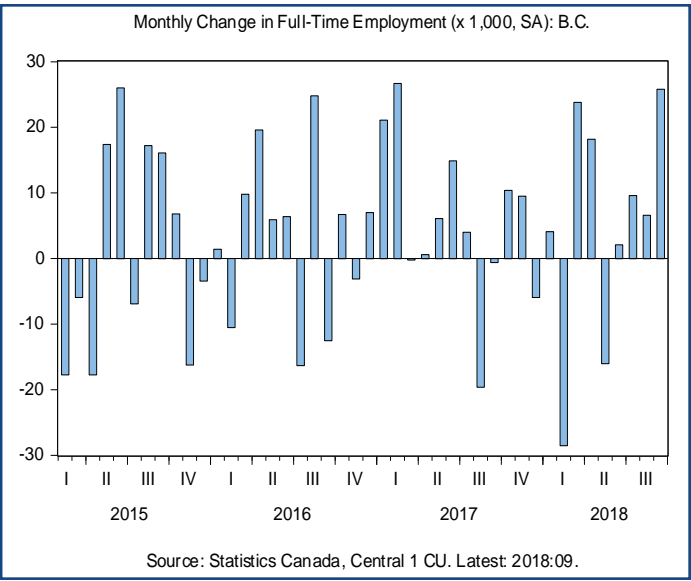
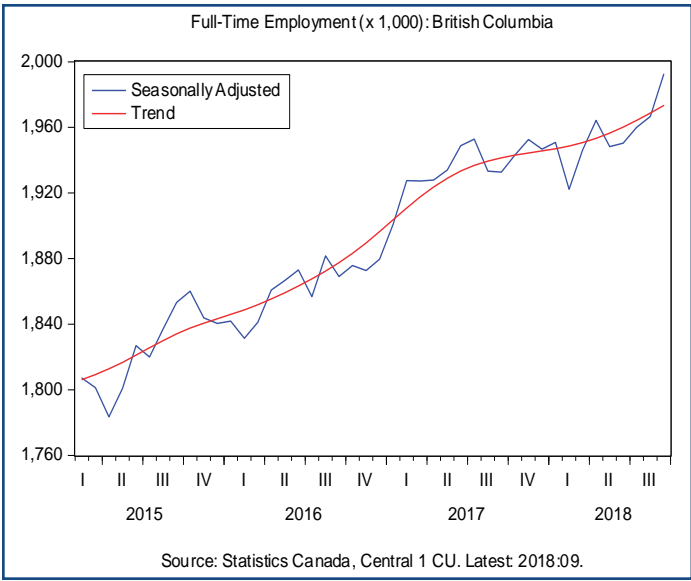
Source: Based on Statistics Canada data, Central 1 Credit Union



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

Period	Full-Time Employment		Part-Time Employment		Full-Time Rate		Part-Time Rate	
	x 1,000	% Change	x 1,000	% Change	%		%	
Average of Unadjusted Monthly Data								
2010	1,723.3	0.7	499.7	4.1	77.5		22.5	
2011	1,724.8	0.1	503.0	0.7	77.4		22.6	
2012	1,769.5	2.6	493.0	-2.0	78.2		21.8	
2013	1,775.8	0.4	489.8	-0.6	78.4		21.6	
2014	1,781.9	0.3	496.6	1.4	78.2		21.8	
2015	1,824.0	2.4	482.2	-2.9	79.1		20.9	
2016	1,862.5	2.1	517.0	7.2	78.3		21.7	
2017	1,934.6	3.9	532.1	2.9	78.4		21.6	
2017 YTD*	1,935.4		527.9		78.6		21.4	
2018 YTD*	1,959.4	1.2	522.9	-0.9	78.9		21.1	
* YTD = Calendar year-to-date								
Seasonally Adjusted Monthly Data								
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	
2018M08	1,966.6	0.3	516.4	0.6	79.2		20.8	
2018M09	1,992.4	1.3	524.1	1.5	79.2		20.8	

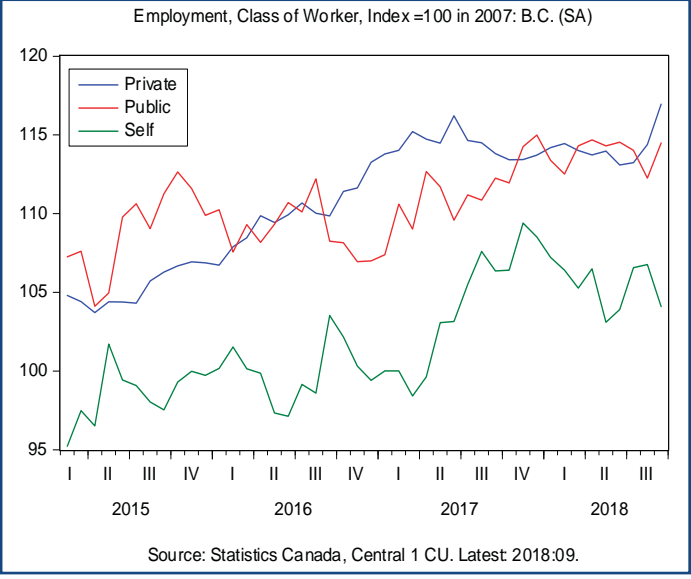
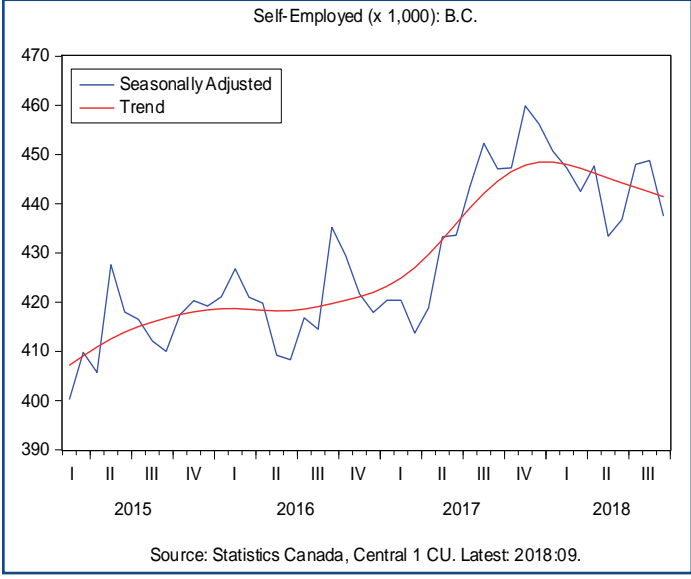
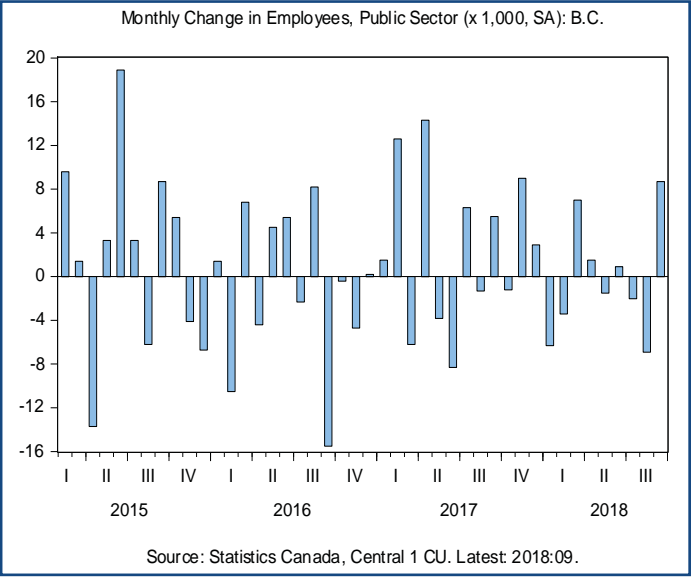
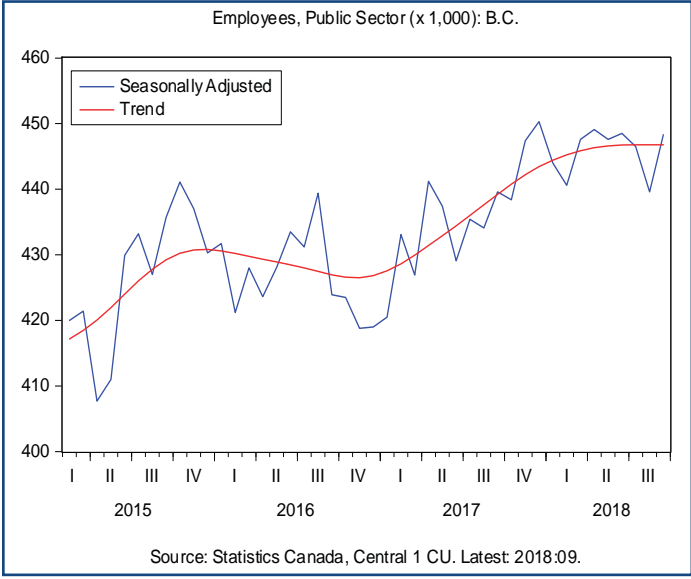
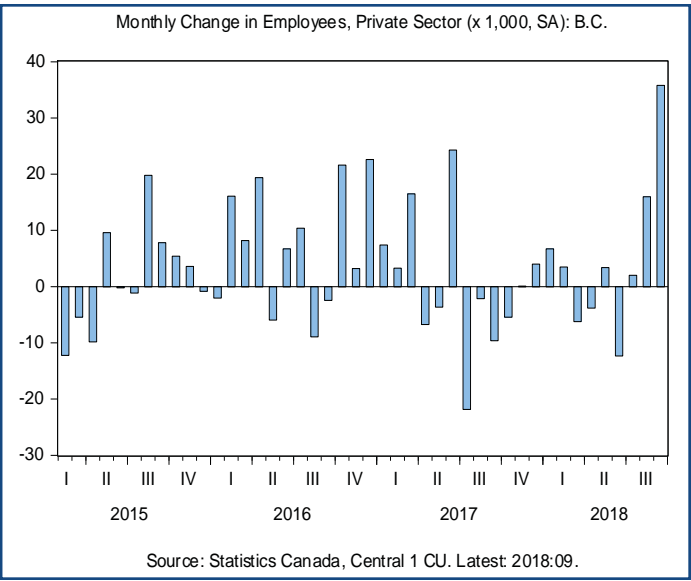
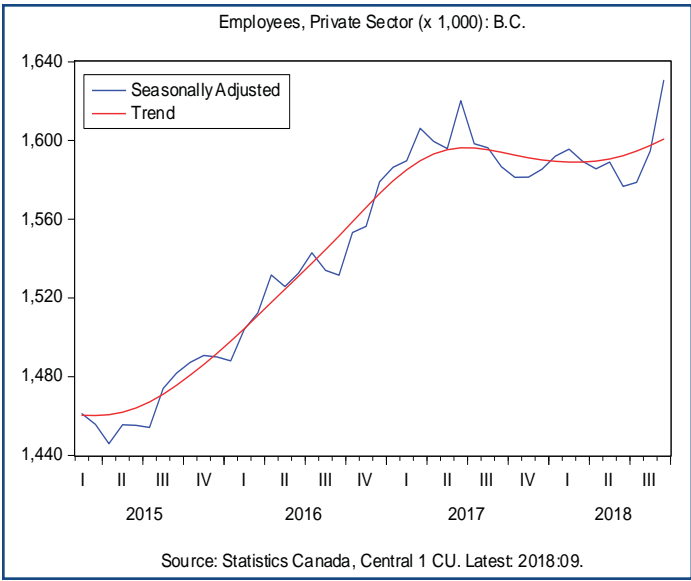
Source: Based on Statistics Canada data, Central 1 Credit Union



## 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*	1,598.8		431.2		433.3	2.9
2018 YTD*	1,593.8	-0.3	443.9	3.0	444.6	2.6
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2018M08	1,594.7	1.0	439.6	-1.5	448.8	0.2
2018M09	1,630.5	2.2	448.3	2.0	437.6	-2.5

Based on Statistics Canada data, Central 1 Credit Union

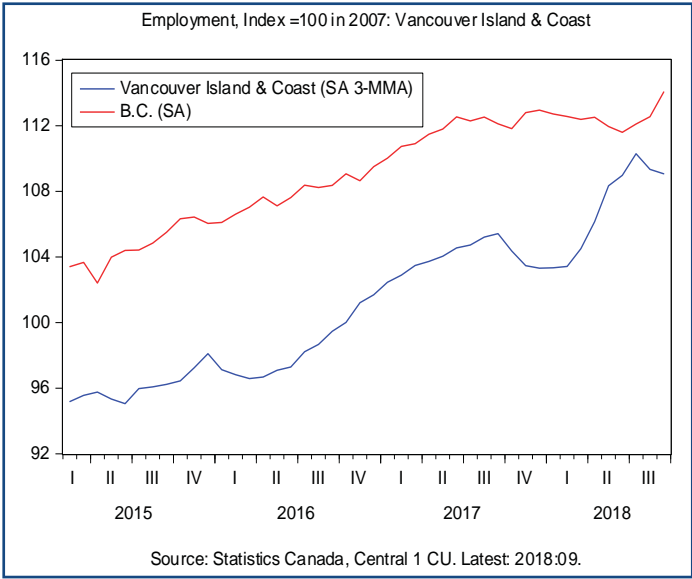
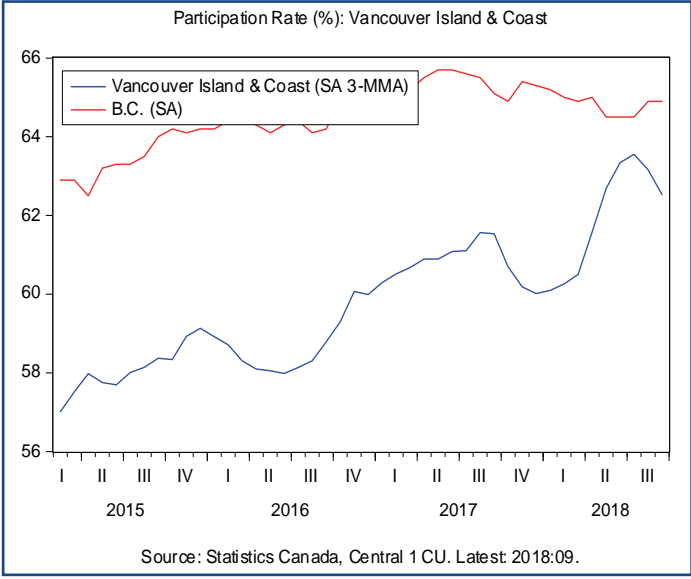
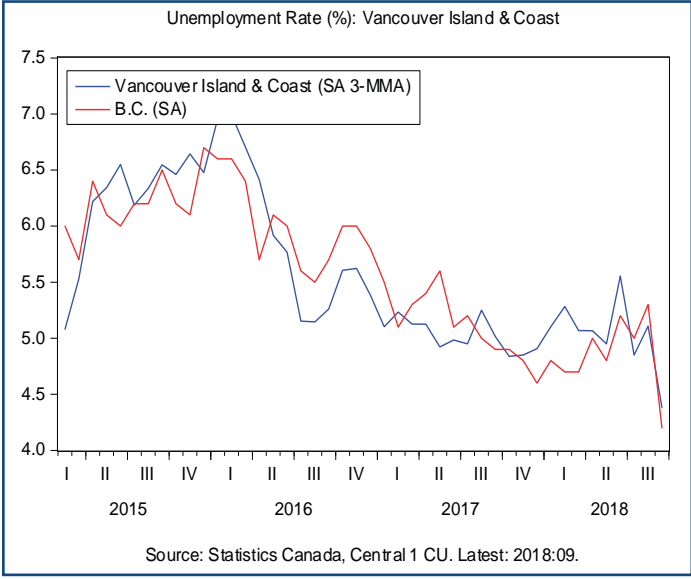
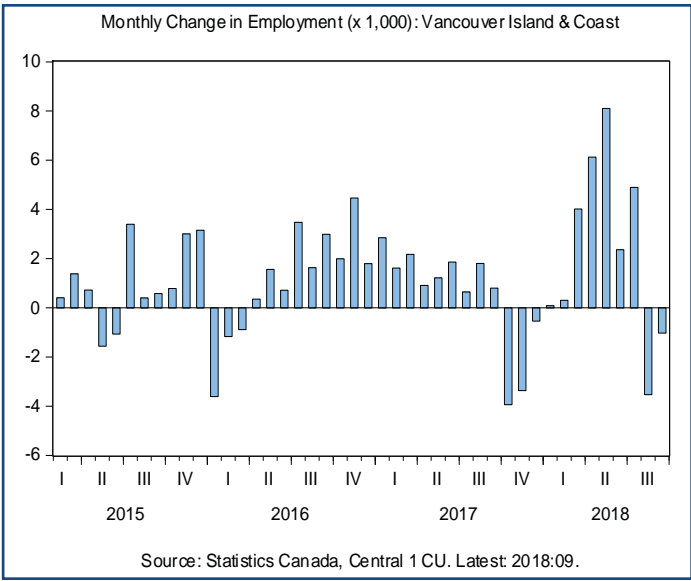
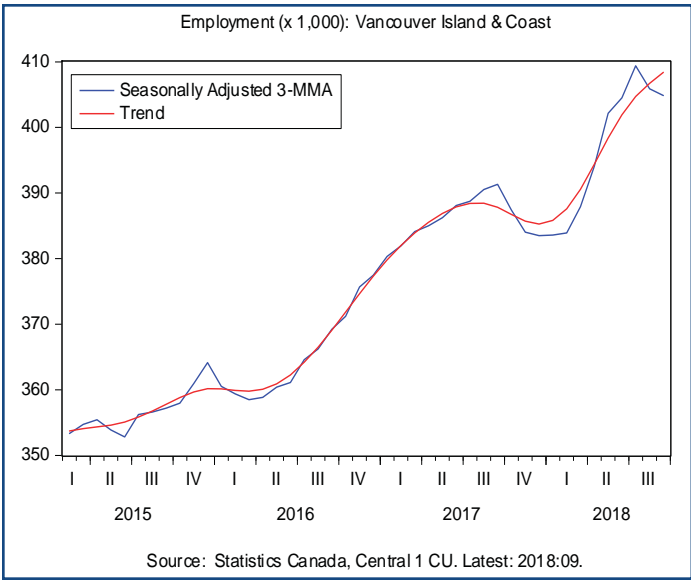




## Vancouver Island & Coast

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*	406.5		385.6		5.1	60.9
2018 YTD*	418.0	2.8	396.7	2.9	5.1	61.9
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M07	409.0	0.1	388.7	0.2	5.0	61.1
2017M08	412.2	0.8	390.5	0.5	5.2	61.6
2017M09	412.0	0.0	391.3	0.2	5.0	61.5
2017M10	407.1	-1.2	387.4	-1.0	4.8	60.7
2017M11	403.6	-0.9	384.0	-0.9	4.9	60.2
2017M12	403.3	-0.1	383.5	-0.1	4.9	60.0
2018M01	404.2	0.2	383.6	0.0	5.1	60.1
2018M02	405.3	0.3	383.9	0.1	5.3	60.3
2018M03	408.6	0.8	387.9	1.0	5.1	60.5
2018M04	415.1	1.6	394.0	1.6	5.1	61.6
2018M05	423.1	1.9	402.2	2.1	5.0	62.7
2018M06	428.3	1.2	404.5	0.6	5.6	63.3
2018M07	430.3	0.5	409.4	1.2	4.9	63.6
2018M08	427.7	-0.6	405.9	-0.9	5.1	63.2
2018M09	423.4	-1.0	404.9	-0.3	4.4	62.5

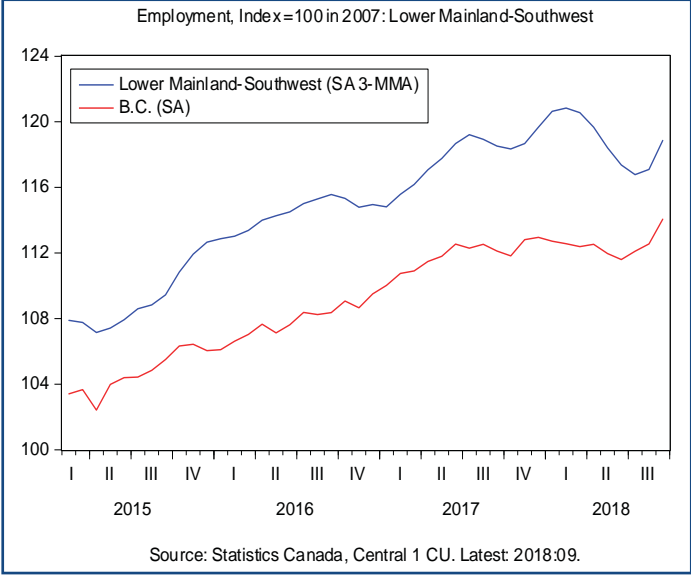
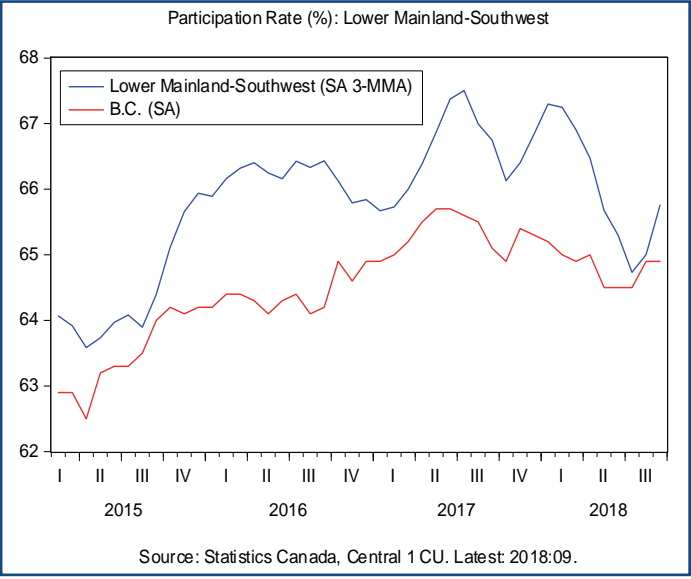
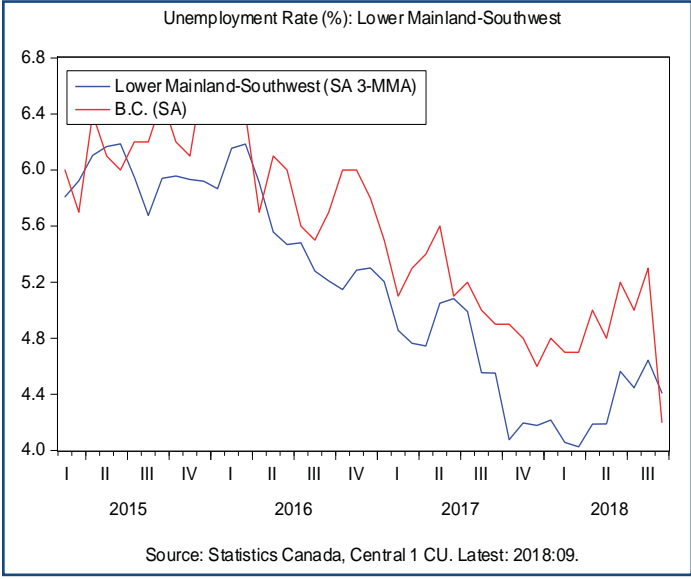
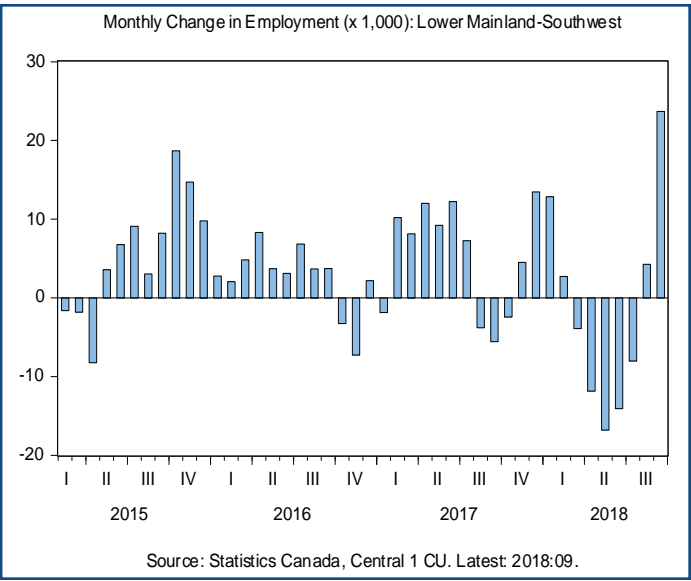
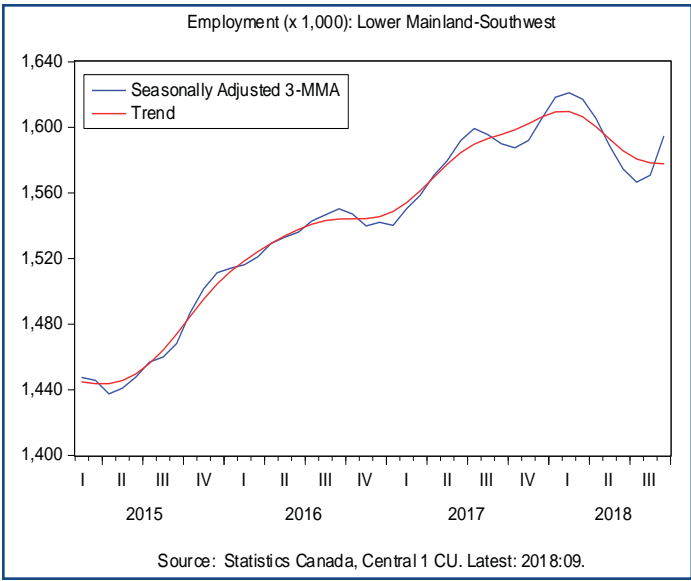
Source: Based on Statistics Canada data, Central 1 Credit Union



## 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*	1,655.5		1,574.4		4.9	66.6
2018 YTD*	1,666.5	0.7	1,594.1	1.3	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						
2017M07	1,683.3	0.4	1,599.3	0.5	5.0	67.5
2017M08	1,671.7	-0.7	1,595.5	-0.2	4.6	67.0
2017M09	1,665.8	-0.3	1,590.0	-0.3	4.6	66.7
2017M10	1,655.1	-0.6	1,587.6	-0.2	4.1	66.1
2017M11	1,661.8	0.4	1,592.1	0.3	4.2	66.4
2017M12	1,675.5	0.8	1,605.5	0.8	4.2	66.8
2018M01	1,689.6	0.8	1,618.4	0.8	4.2	67.3
2018M02	1,689.7	0.0	1,621.1	0.2	4.1	67.2
2018M03	1,685.1	-0.3	1,617.3	-0.2	4.0	66.9
2018M04	1,675.6	-0.6	1,605.4	-0.7	4.2	66.5
2018M05	1,658.1	-1.0	1,588.7	-1.0	4.2	65.7
2018M06	1,649.9	-0.5	1,574.6	-0.9	4.6	65.3
2018M07	1,639.5	-0.6	1,566.6	-0.5	4.4	64.7
2018M08	1,647.4	0.5	1,570.9	0.3	4.6	65.0
2018M09	1,668.1	1.3	1,594.6	1.5	4.4	65.8

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



## Thompson-Okanagan

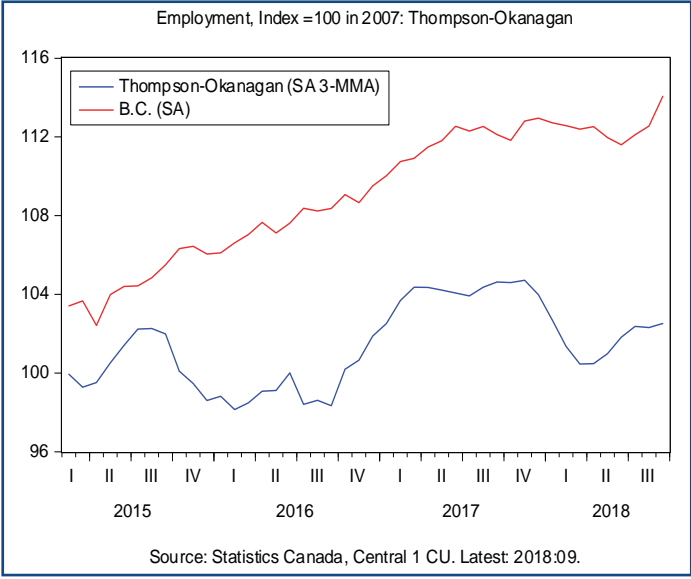
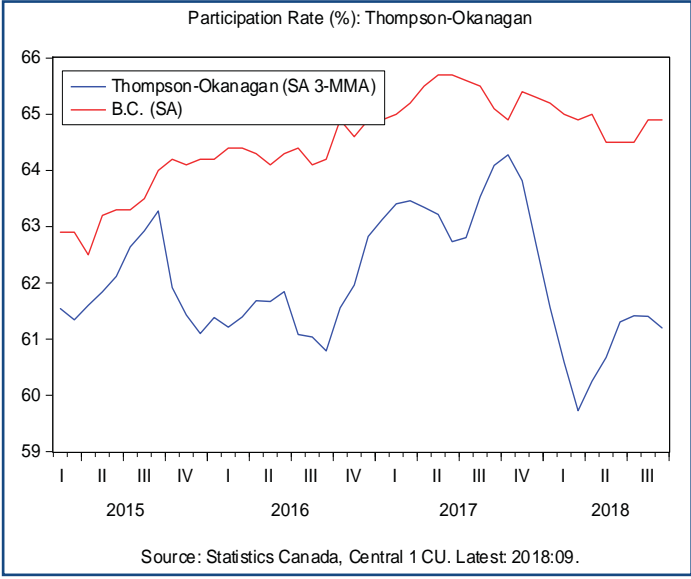
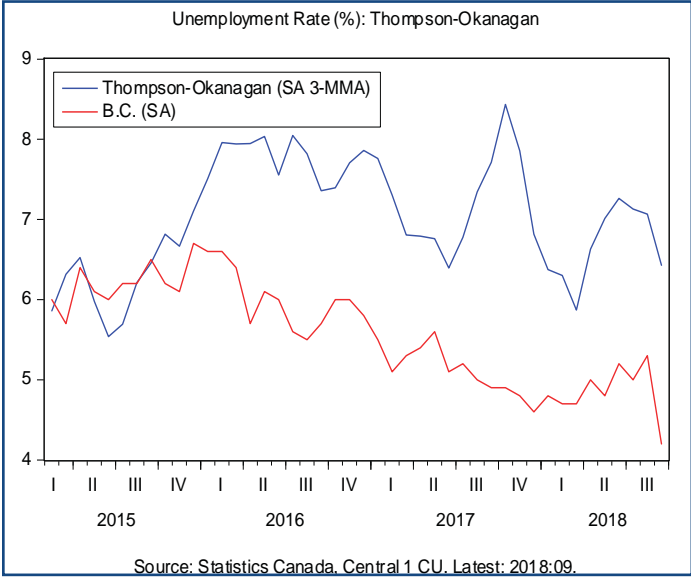
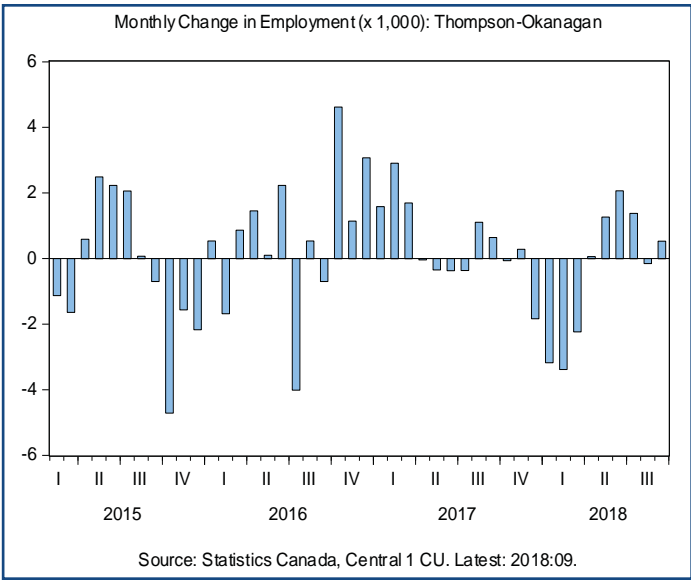
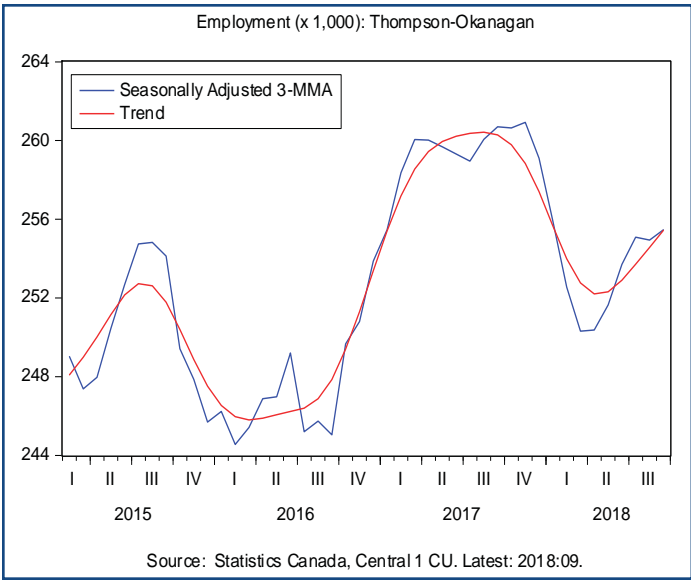
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2010	277.6	2.8	253.0	2.6	8.8	65.2
2011	271.1	-2.3	250.0	-1.2	7.8	63.3
2012	271.9	0.3	252.7	1.1	7.1	63.4
2013	265.1	-2.5	246.6	-2.4	7.0	61.8
2014	265.8	0.3	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*	278.5		258.7		7.1	63.2
2018 YTD*	271.0	-2.7	252.8	-2.3	6.7	60.8

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

Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M07	277.8	0.3	259.0	-0.1	6.8	62.8
2017M08	280.7	1.0	260.1	0.4	7.3	63.5
2017M09	282.5	0.6	260.7	0.2	7.7	64.1
2017M10	284.7	0.8	260.6	0.0	8.4	64.3
2017M11	283.2	-0.5	260.9	0.1	7.9	63.8
2017M12	278.0	-1.8	259.1	-0.7	6.8	62.7
2018M01	273.4	-1.7	255.9	-1.2	6.4	61.6
2018M02	269.5	-1.4	252.5	-1.3	6.3	60.6
2018M03	265.9	-1.3	250.3	-0.9	5.9	59.7
2018M04	268.2	0.8	250.4	0.0	6.6	60.3
2018M05	270.6	0.9	251.6	0.5	7.0	60.7
2018M06	273.6	1.1	253.7	0.8	7.3	61.3
2018M07	274.7	0.4	255.1	0.5	7.1	61.4
2018M08	274.3	-0.1	254.9	-0.1	7.1	61.4
2018M09	273.0	-0.5	255.5	0.2	6.4	61.2

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



## Kootenay

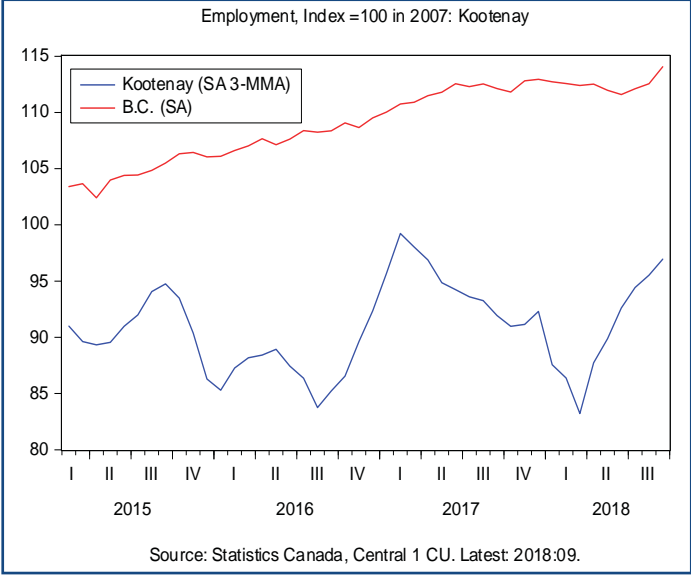
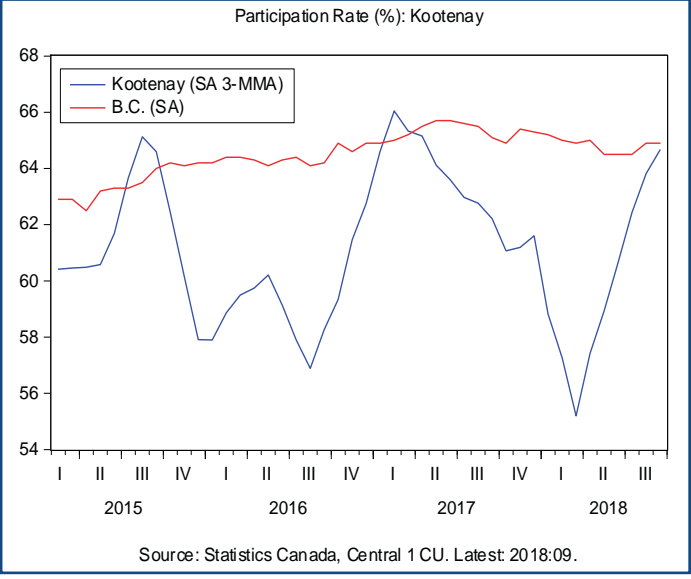
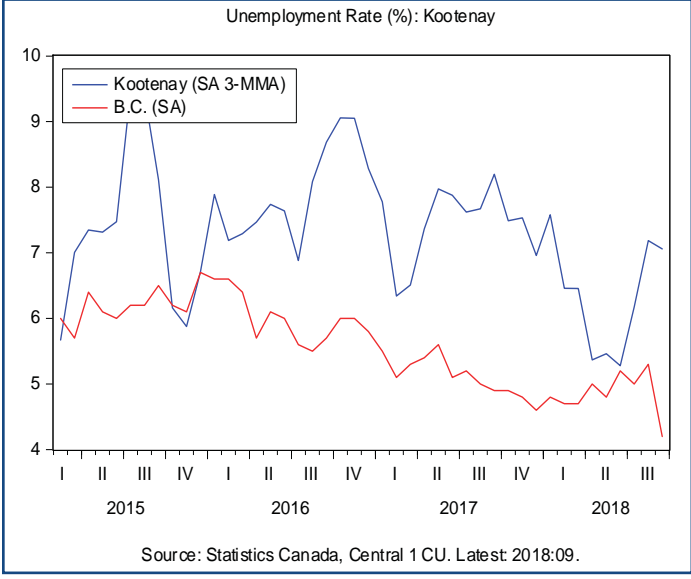
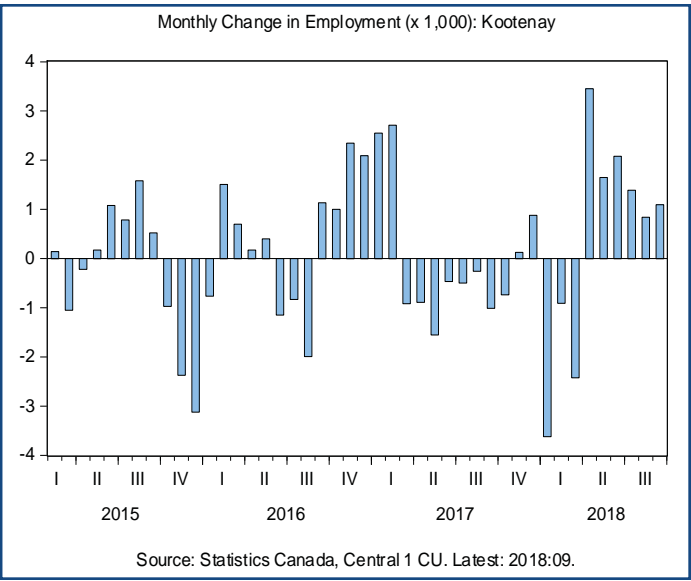
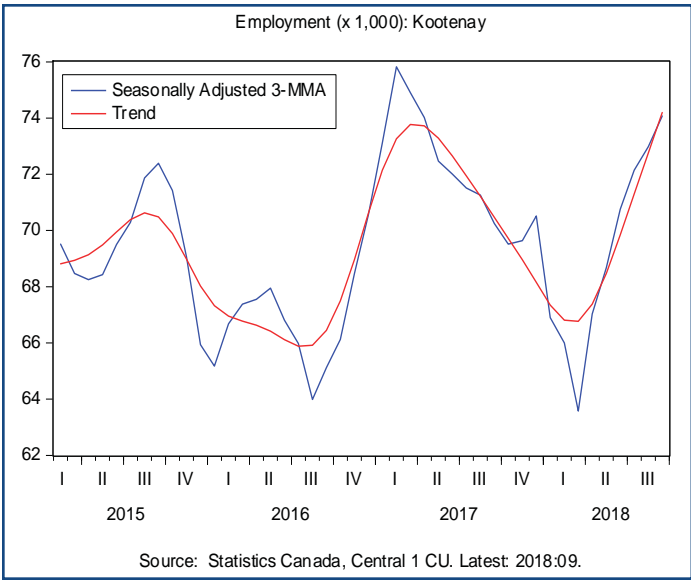
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2010	75.2	-2.8	68.1	-3.4	9.4	60.4
2011	76.7	2.0	70.6	3.7	8.0	61.7
2012	78.3	2.1	72.8	3.1	7.0	63.1
2013	81.2	3.7	76.5	5.1	5.9	65.9
2014	72.5	-10.7	67.5	-11.8	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*	78.7		72.8		7.4	64.1
2018 YTD*	73.8	-6.2	69.2	-5.0	6.3	59.9

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

Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M07	77.4	-1.0	71.5	-0.7	7.6	63.0
2017M08	77.2	-0.3	71.3	-0.4	7.7	62.8
2017M09	76.5	-0.8	70.2	-1.4	8.2	62.2
2017M10	75.1	-1.8	69.5	-1.0	7.5	61.1
2017M11	75.3	0.2	69.6	0.2	7.5	61.2
2017M12	75.8	0.6	70.5	1.3	7.0	61.6
2018M01	72.4	-4.5	66.9	-5.1	7.6	58.8
2018M02	70.6	-2.5	66.0	-1.4	6.5	57.3
2018M03	68.0	-3.7	63.6	-3.7	6.5	55.2
2018M04	70.8	4.2	67.0	5.4	5.4	57.4
2018M05	72.6	2.6	68.7	2.5	5.5	58.9
2018M06	74.7	2.8	70.8	3.0	5.3	60.6
2018M07	76.9	2.9	72.1	2.0	6.2	62.4
2018M08	78.6	2.3	73.0	1.2	7.2	63.8
2018M09	79.7	1.4	74.1	1.5	7.1	64.7

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

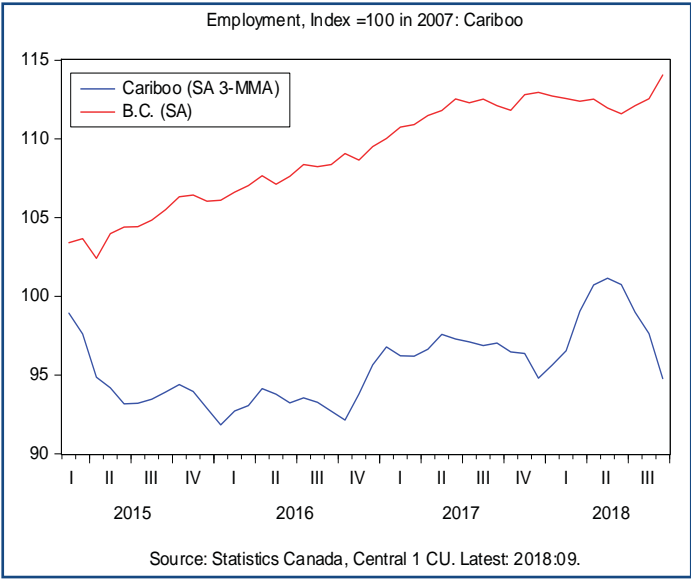
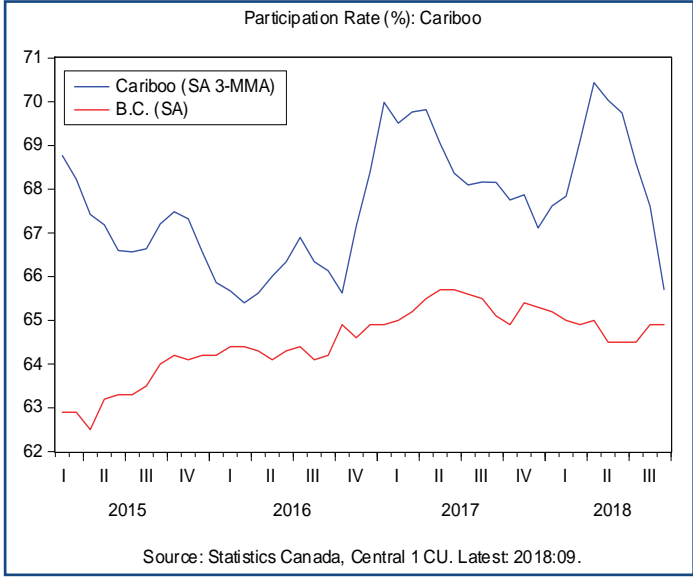
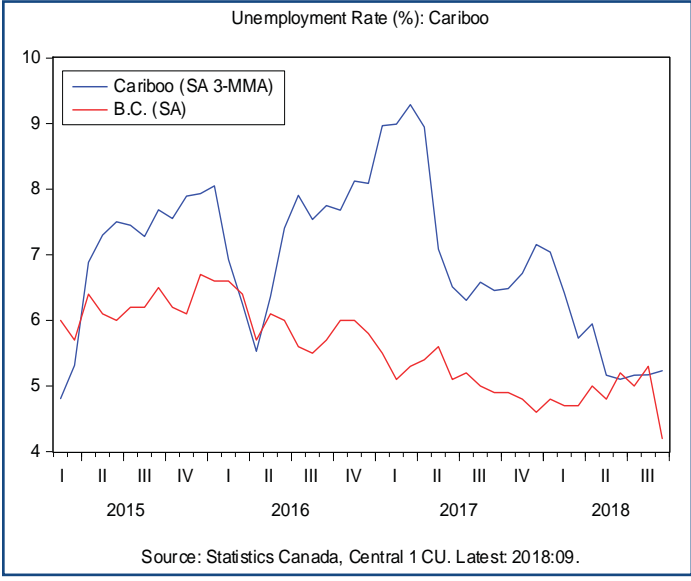
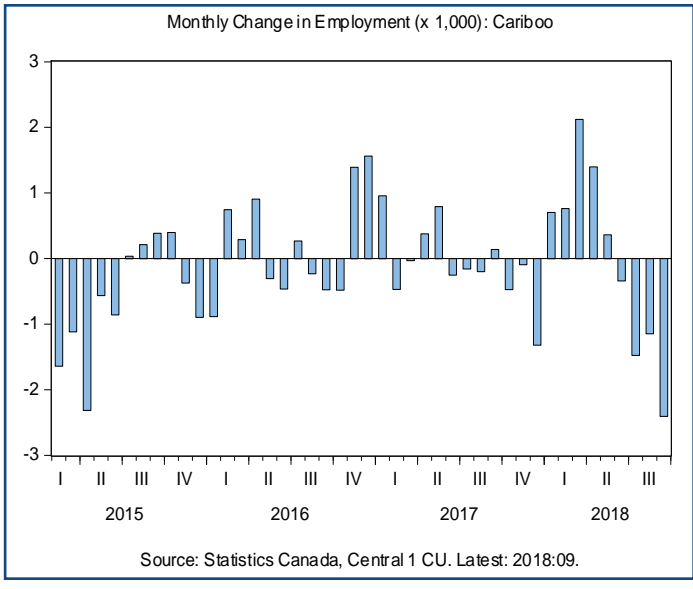
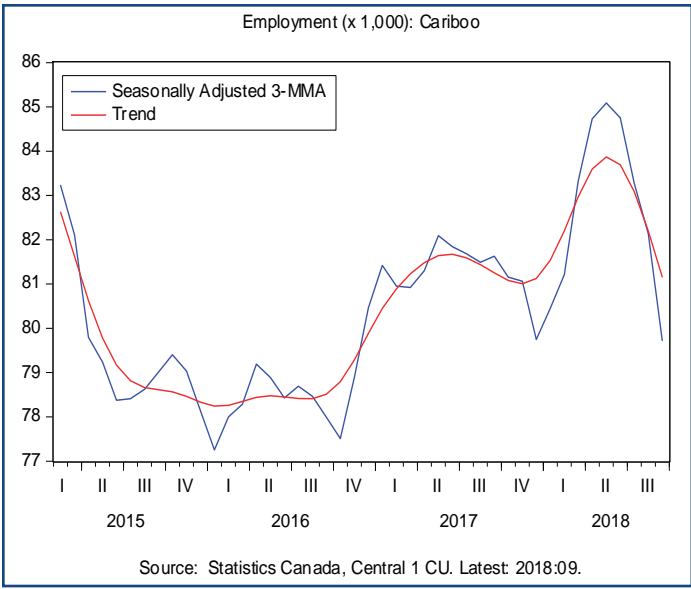




## Cariboo

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*	88.1		81.1		7.9	68.8
2018 YTD*	87.5	-0.6	82.4	1.5	5.9	68.4
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M07	87.2	-0.4	81.7	-0.2	6.3	68.1
2017M08	87.2	0.1	81.5	-0.2	6.6	68.2
2017M09	87.3	0.0	81.6	0.2	6.5	68.2
2017M10	86.8	-0.5	81.2	-0.6	6.5	67.8
2017M11	86.9	0.1	81.1	-0.1	6.7	67.9
2017M12	85.9	-1.2	79.7	-1.6	7.2	67.1
2018M01	86.5	0.8	80.5	0.9	7.0	67.6
2018M02	86.8	0.3	81.2	0.9	6.4	67.8
2018M03	88.4	1.9	83.3	2.6	5.7	69.1
2018M04	90.1	1.9	84.7	1.7	5.9	70.4
2018M05	89.7	-0.4	85.1	0.4	5.2	70.0
2018M06	89.3	-0.5	84.8	-0.4	5.1	69.7
2018M07	87.8	-1.7	83.3	-1.7	5.2	68.6
2018M08	86.6	-1.4	82.1	-1.4	5.2	67.6
2018M09	84.1	-2.9	79.7	-2.9	5.2	65.7

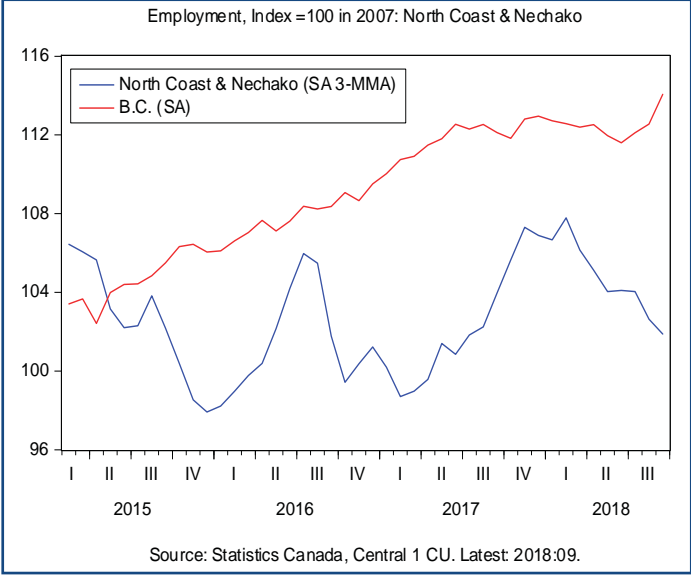
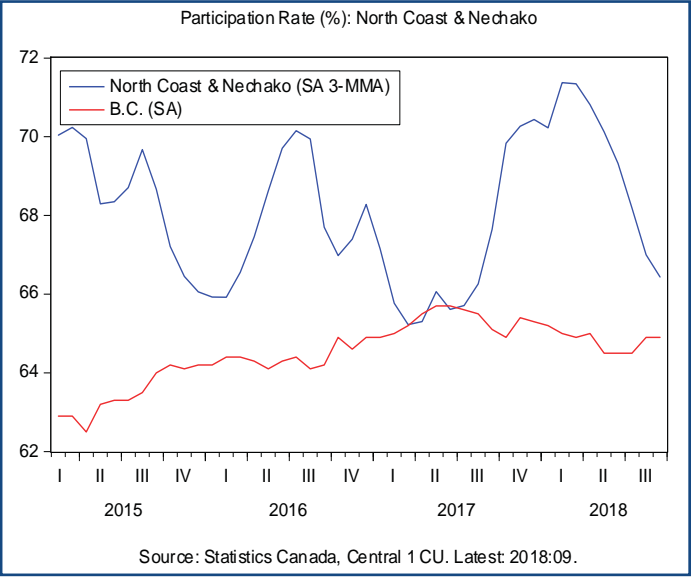
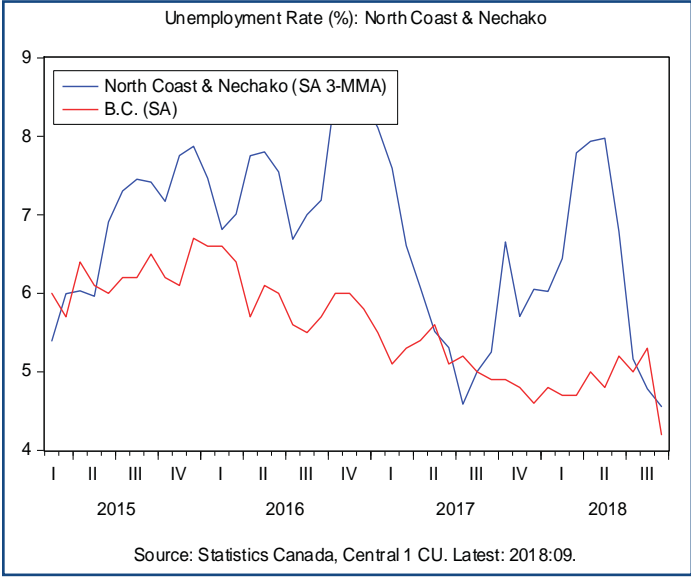
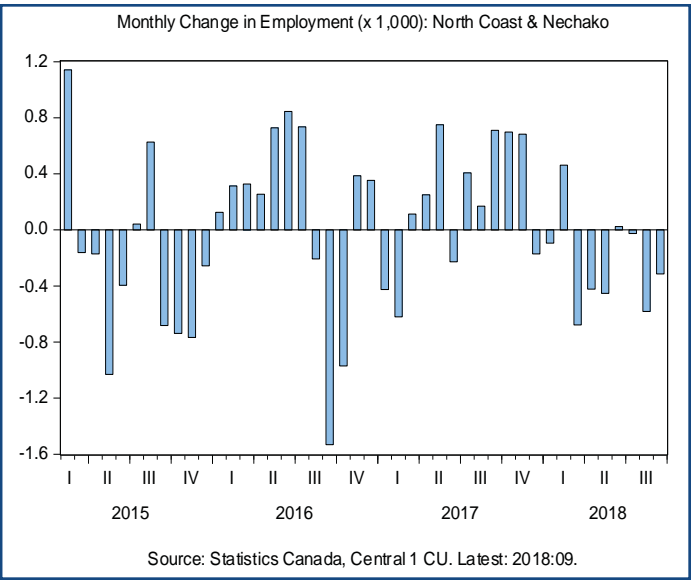
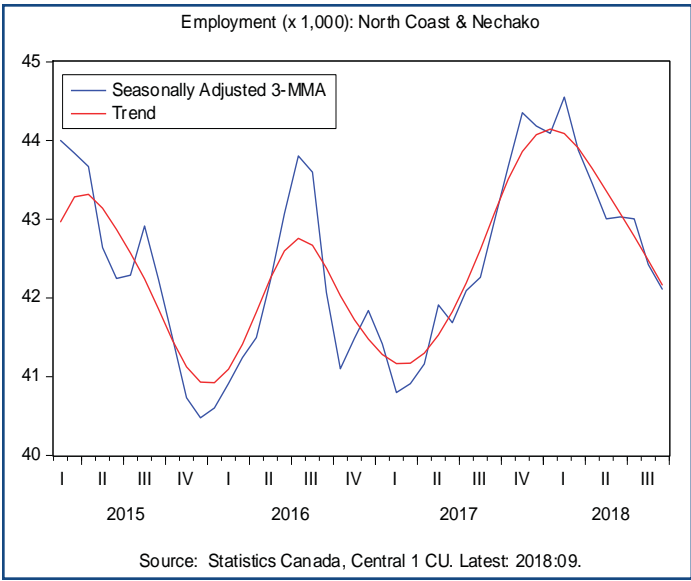
Source: Based on Statistics Canada data, Central 1 Credit Union



## North Coast & Nechako

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	44.5		41.7		6.2	66.3
2018 YTD*	46.4	4.2	43.3	3.8	6.6	69.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M07	44.1	0.2	42.1	1.0	4.6	65.7
2017M08	44.5	0.8	42.3	0.4	5.0	66.3
2017M09	45.4	1.9	43.0	1.7	5.3	67.6
2017M10	46.8	3.2	43.7	1.6	6.7	69.8
2017M11	47.0	0.5	44.4	1.6	5.7	70.3
2017M12	47.0	0.0	44.2	-0.4	6.1	70.4
2018M01	46.9	-0.2	44.1	-0.2	6.0	70.2
2018M02	47.6	1.5	44.6	1.0	6.4	71.4
2018M03	47.6	-0.1	43.9	-1.5	7.8	71.3
2018M04	47.2	-0.8	43.5	-1.0	7.9	70.8
2018M05	46.7	-1.0	43.0	-1.0	8.0	70.1
2018M06	46.2	-1.2	43.0	0.1	6.8	69.3
2018M07	45.3	-1.8	43.0	-0.1	5.2	68.2
2018M08	44.6	-1.7	42.4	-1.4	4.8	67.0
2018M09	44.1	-1.0	42.1	-0.7	4.6	66.4

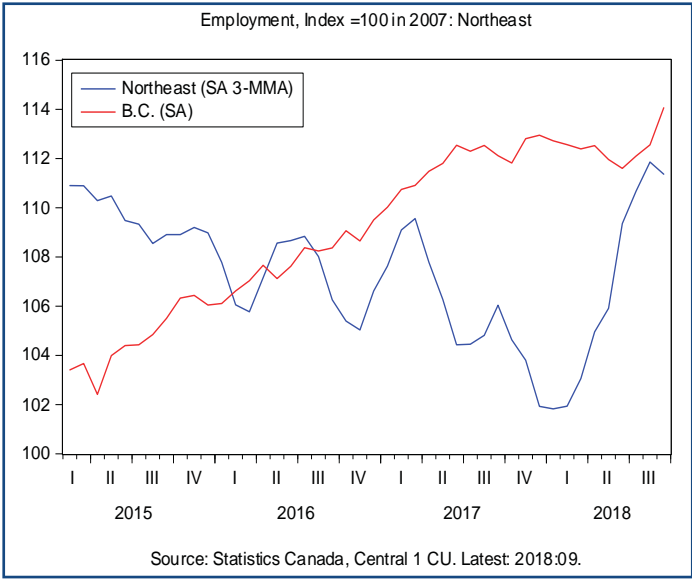
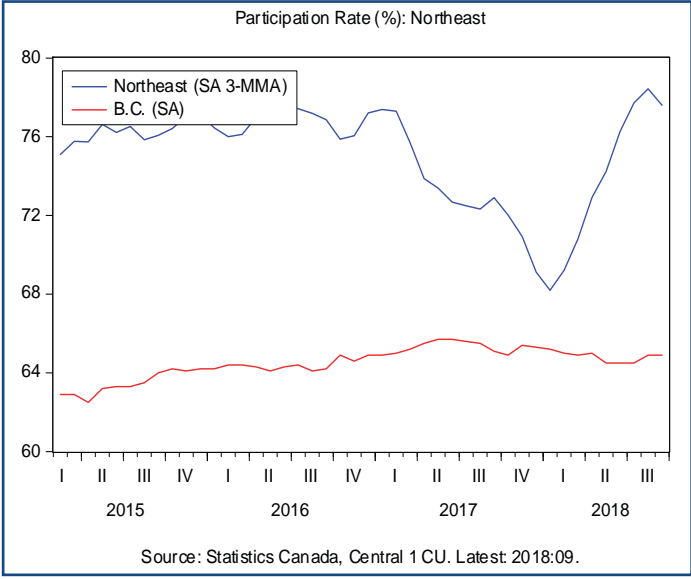
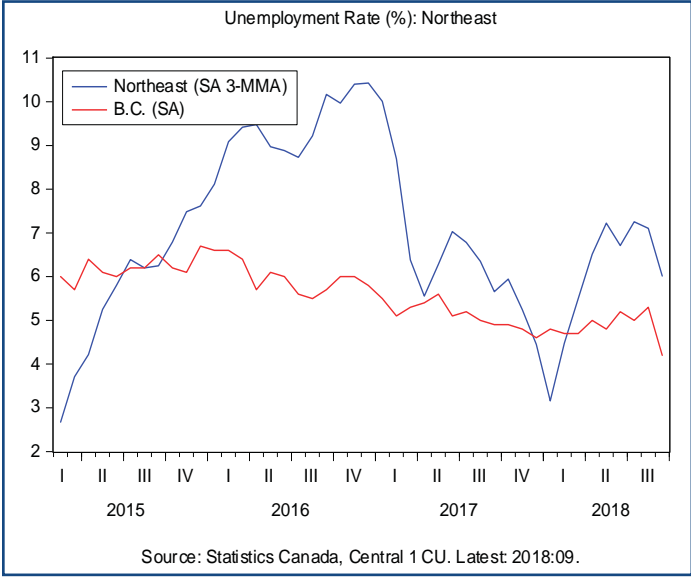
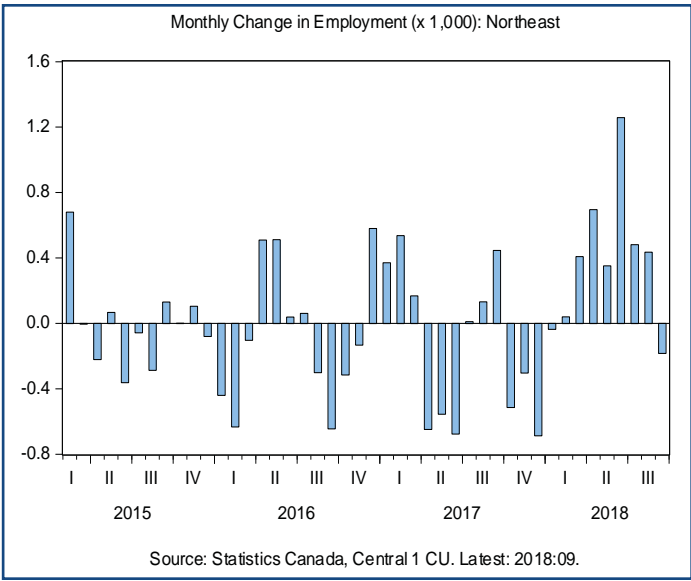
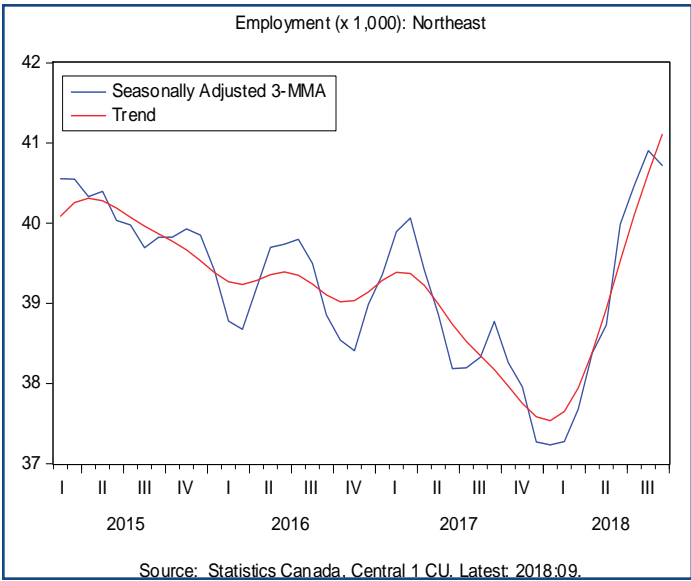
Source: Based on Statistics Canada data, Central 1 Credit Union



## 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*	42.0		39.1		7.1	74.4
2018 YTD*	41.6	-1.0	39.1	0.1	6.1	74.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M07	41.0	-0.2	38.2	0.0	6.8	72.5
2017M08	40.9	-0.1	38.3	0.3	6.4	72.3
2017M09	41.1	0.4	38.8	1.2	5.7	72.9
2017M10	40.7	-1.0	38.3	-1.3	5.9	72.0
2017M11	40.1	-1.5	38.0	-0.8	5.2	70.9
2017M12	39.0	-2.6	37.3	-1.8	4.5	69.1
2018M01	38.4	-1.4	37.2	-0.1	3.2	68.2
2018M02	39.0	1.5	37.3	0.1	4.5	69.2
2018M03	39.9	2.2	37.7	1.1	5.5	70.8
2018M04	41.1	2.9	38.4	1.8	6.5	72.9
2018M05	41.7	1.7	38.7	0.9	7.2	74.2
2018M06	42.9	2.7	40.0	3.2	6.7	76.3
2018M07	43.6	1.8	40.5	1.2	7.3	77.7
2018M08	44.0	0.9	40.9	1.1	7.1	78.4
2018M09	43.3	-1.6	40.7	-0.4	6.0	77.6

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.