

HIGHLIGHTS:

- Labour market remains firm in February
- Unemployment rate dips to 4.5 per cent
- Services-sectors drive growth over past twelve months

Statistics Canada's February *Labour Force Survey* results pointed to a solid performance in B.C.'s labour market. On the employment front, total employment rose 0.1 per cent or 3,700 persons to 2.574 million persons, with gains in both full-time (up 2,300 persons) and part-time employment (up 1,400 persons). While gains were negligible, and statistically insignificant, hiring momentum has been positive. This was a fourth straight monthly increase and the seventh increase in eight months following a weak first half of 2018. Year-over-year, employment rose 2.8 per cent, which was the second strongest among provinces and exceeded the national gain of 2.0 per cent. The Vancouver CMA outperformed the rest of B.C. as employment rose 0.6 per cent from January and 3.1 per cent, year-over-year. Province-wide, total hours worked in the economy accelerated in February to 3.3 per cent from one per cent in January, reflecting solid full-time job growth.

Among sectors, there were few significant changes. On the downside, construction employment declined by 6,300 persons (2.7 per cent) and professional, scientific and technical services sector employment fell by 4,800 persons (2.2 per cent). Offsetting this were gains in health care and social assistance (up 5,100 persons or 1.6 per cent) and information, culture and recreation (up 4,100 persons or 3.1 per cent). On a 12-month basis, the service sectors have driven growth and have offset losses in the goods-producing sectors. Sectors related to technology and professional services, tourism and transportation and warehousing have been the key contributors.

Labour shortages remain pervasive. The unemployment rate fell to 4.5 per cent from 4.7 per cent. While this is above early-2018 lows, it is the

lowest among provinces. B.C. employers are relying almost exclusively on population growth at this stage to meet hiring needs given elevated participation rates. Interestingly, wage inflation based on hourly wage rates has slowed. The latest reading was a disappointing 0.3 per cent year-over-year, compared to two per cent the prior two months and more than five per cent during the first half of 2018. This likely reflects a temporary pause while employers may be shifting to non-monetary forms of compensation.

In aggregate, the latest data points to a strong labour market in B.C. which will remain supportive of consumer demand. Employment growth is forecast to average 1.9 per cent this year, with the unemployment rate averaging 4.7 per cent.

Lower Mainland-Southwest

Lower Mainland-Southwest labour market trends were positive over the latest three-month period. Employment rose by about 24,100 persons or 1.5 per cent, although growth decelerated. Rising population and labour force participation facilitated the increase and lifted the unemployment rate 0.8 percentage points to 4.9 per cent.

Vancouver Island-Coast

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Average employment fell by 2.2 per cent or about 8,900 persons over the latest three-month period. The unemployment rate declined sharply by 0.8 percentage points to 3.4 per cent, driven by both a more pronounced decline in the labour force which reflected a lower participation rate. Some of the downswing in employment and labour force may reflect sampling variability in the survey, but labour market conditions remain tight.

Thompson-Okanagan

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose 5.1 per cent or 13,000 persons over the latest three-month period. The unemployment rate fell sharply by 2.0 percentage points to 3.3 per cent despite higher labour force participation. It is possible

that work on major projects within the northern interior have contributed to increased employment of local area residents.

Kootenay

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Estimated employment rose 1.0 per cent or 800 persons over the latest three-month period. The regional unemployment rate fell sharply by 0.8 percentage points to 3.2 per cent suggesting a sharp tightening in labour market conditions. That said, small market labour estimates can be volatile.

Cariboo

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose 3.8 per cent or 2,900 persons over the latest three-month period. The unemployment rate fell 0.3 percentage points to 5.5 per cent despite a higher labour force participation rate. Improvement may reflect labour demand from major projects in the region.

North Coast-Nechako

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Employment held steady over the latest three-month period while the unemployment rate fell 0.7 percentage points to 4.0 per cent.

Northeast

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Regional employment fell by 2,000 persons or 4.9 per cent over the latest three-month period. The average unemployment rate rose 1.7 percentage points to 6.3 per cent..

Bryan Yu

Deputy Chief Economist

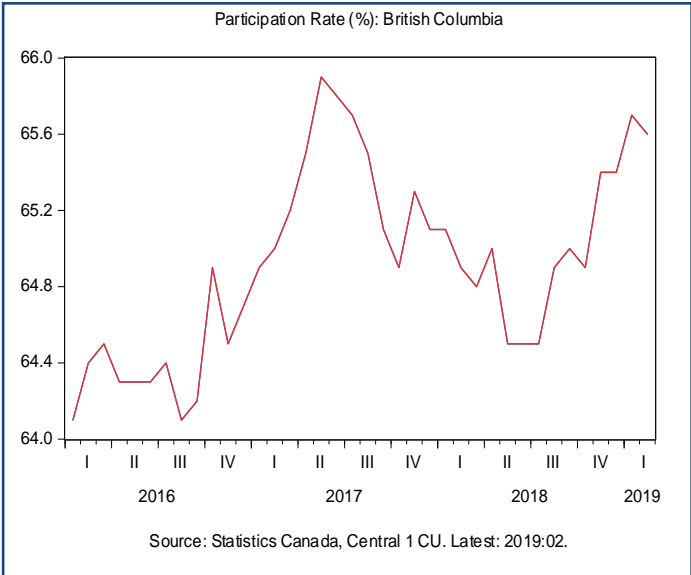
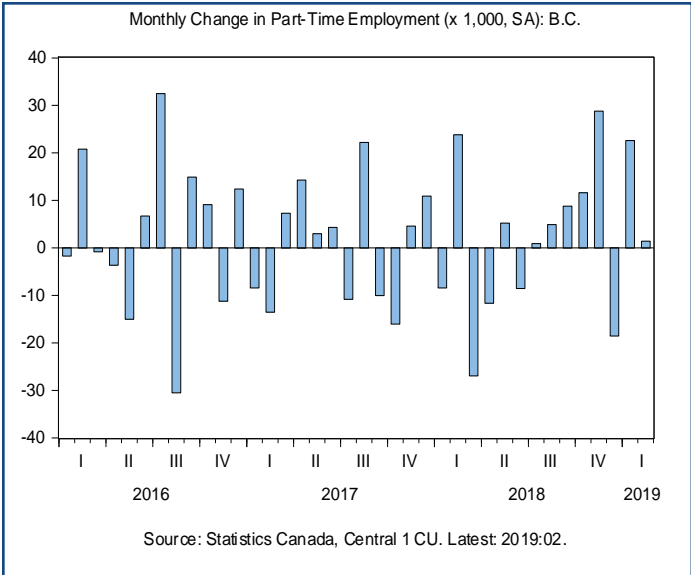
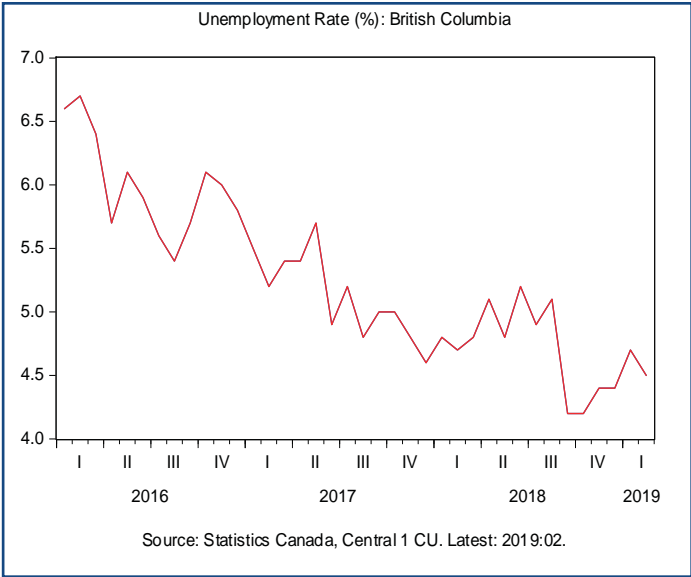
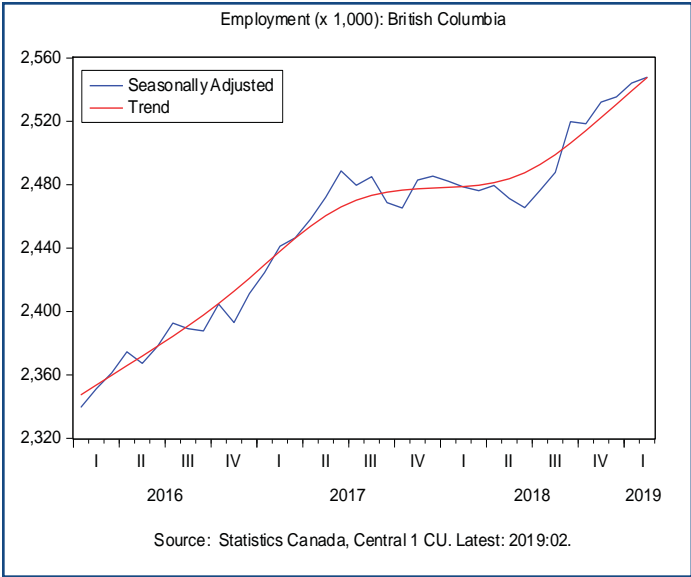
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Labour Market, British Columbia

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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
2018	2,616.5	0.6	2,493.6	1.1	4.7	64.9
2018 YTD*	2,577.9		2,446.3		5.1	64.4
2019 YTD*	2,645.2	2.6	2,515.0	2.8	4.9	65.1
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2017M12	2,605.5	-0.1	2,485.4	0.1	4.6	65.1
2018M01	2,606.9	0.1	2,482.3	-0.1	4.8	65.1
2018M02	2,601.1	-0.2	2,478.6	-0.1	4.7	64.9
2018M03	2,600.7	0.0	2,476.3	-0.1	4.8	64.8
2018M04	2,611.6	0.4	2,479.5	0.1	5.1	65.0
2018M05	2,597.0	-0.6	2,471.3	-0.3	4.8	64.5
2018M06	2,599.6	0.1	2,465.6	-0.2	5.2	64.5
2018M07	2,604.0	0.2	2,476.4	0.4	4.9	64.5
2018M08	2,621.7	0.7	2,487.8	0.5	5.1	64.9
2018M09	2,630.4	0.3	2,519.8	1.3	4.2	65.0
2018M10	2,628.0	-0.1	2,518.5	-0.1	4.2	64.9
2018M11	2,649.9	0.8	2,532.2	0.5	4.4	65.4
2018M12	2,652.6	0.1	2,535.5	0.1	4.4	65.4
2019M01	2,668.6	0.6	2,544.2	0.3	4.7	65.7
2019M02	2,668.9	0.0	2,547.8	0.1	4.5	65.6

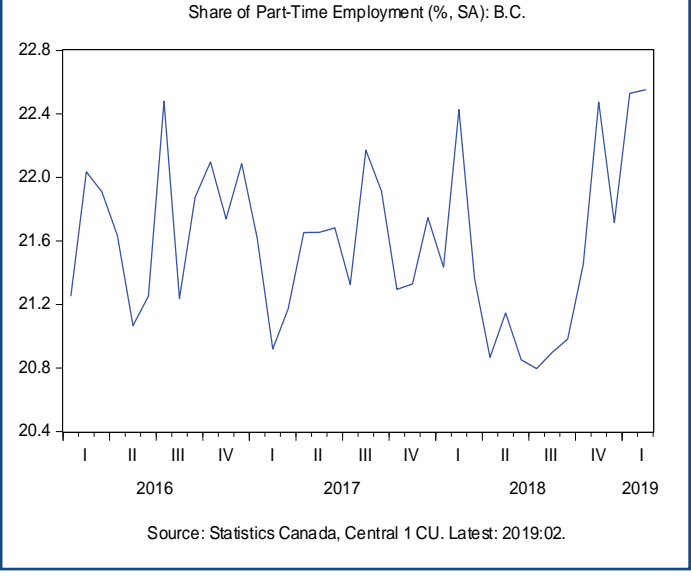
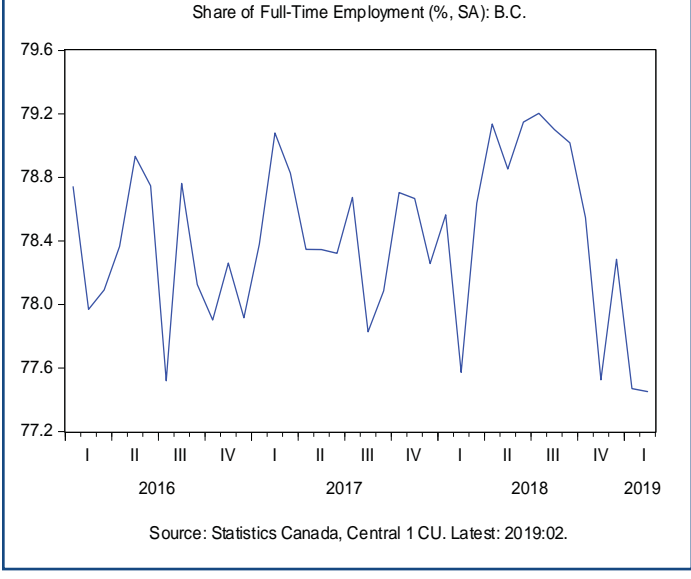
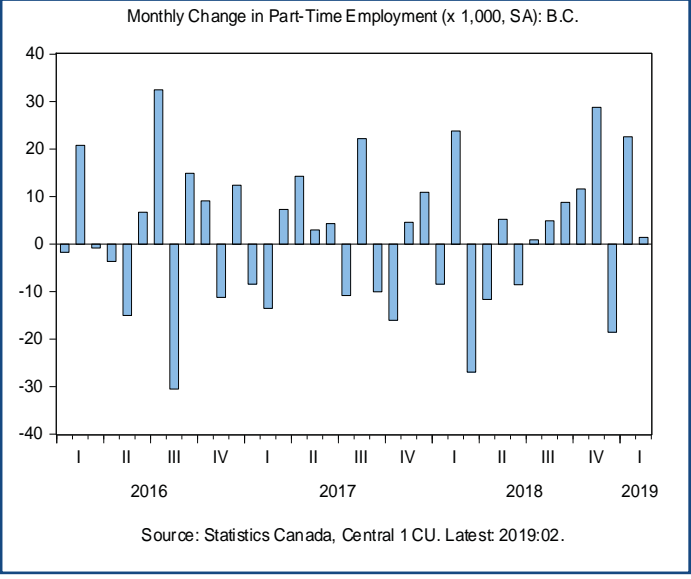
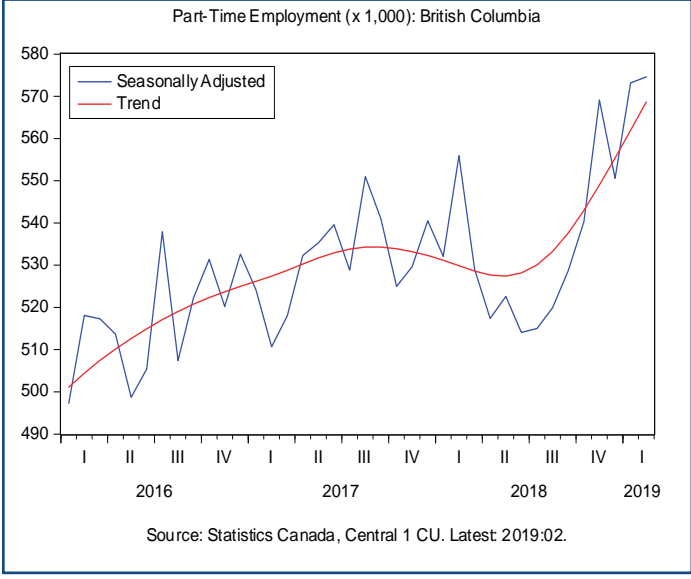
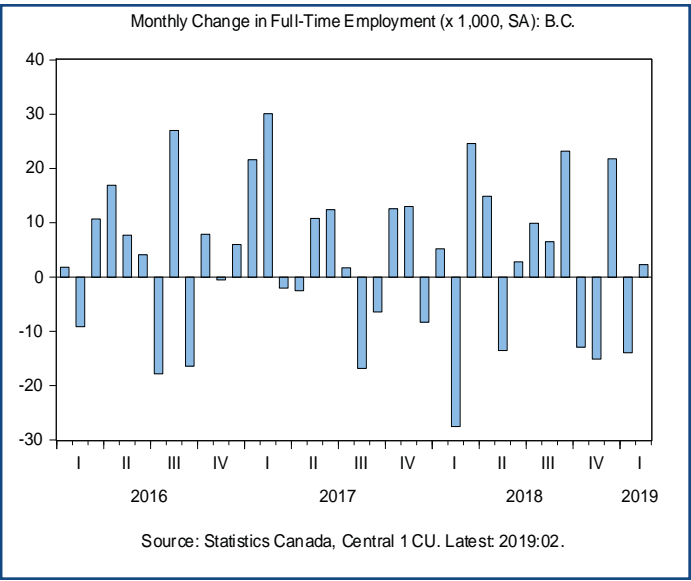
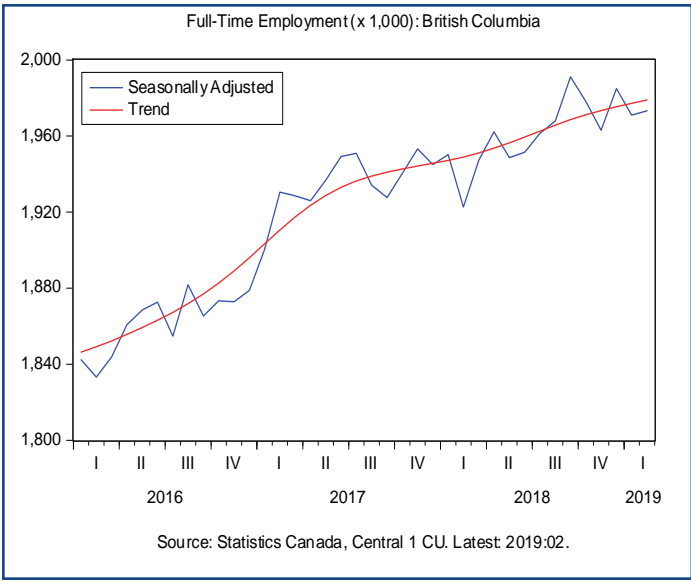
Source: Based on Statistics Canada data, Central 1 Credit Union



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								
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	-0.7	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	
2018	1,959.3	1.3	534.3	0.4	78.6		21.4	
2018 YTD*	1,890.1		556.3		77.3		22.7	
2019 YTD*	1,923.8	1.8	591.2	6.3	76.5		23.5	
* YTD = Calendar year-to-date								
Seasonally Adjusted Monthly Data								
2017M12	1,945.0	-0.4	540.5	2.1	78.3		21.7	
2018M01	1,950.2	0.3	532.1	-1.6	78.6		21.4	
2018M02	1,922.7	-1.4	555.9	4.5	77.6		22.4	
2018M03	1,947.3	1.3	529.0	-4.8	78.6		21.4	
2018M04	1,962.2	0.8	517.4	-2.2	79.1		20.9	
2018M05	1,948.7	-0.7	522.6	1.0	78.9		21.1	
2018M06	1,951.5	0.1	514.1	-1.6	79.1		20.9	
2018M07	1,961.4	0.5	515.0	0.2	79.2		20.8	
2018M08	1,967.9	0.3	519.9	1.0	79.1		20.9	
2018M09	1,991.1	1.2	528.7	1.7	79.0		21.0	
2018M10	1,978.2	-0.6	540.3	2.2	78.5		21.5	
2018M11	1,963.1	-0.8	569.1	5.3	77.5		22.5	
2018M12	1,984.9	1.1	550.6	-3.3	78.3		21.7	
2019M01	1,971.0	-0.7	573.2	4.1	77.5		22.5	
2019M02	1,973.3	0.1	574.6	0.2	77.5		22.6	

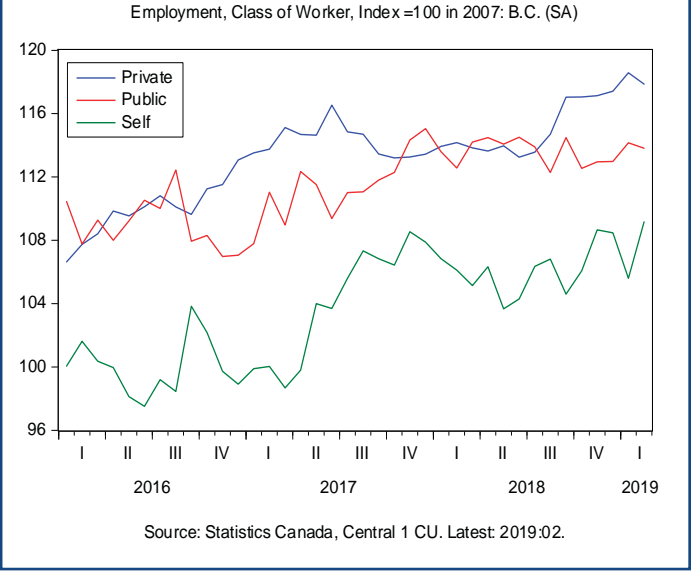
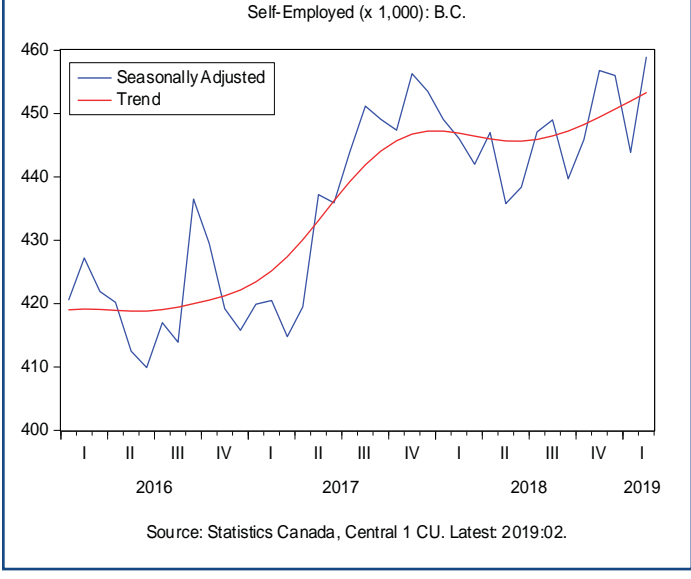
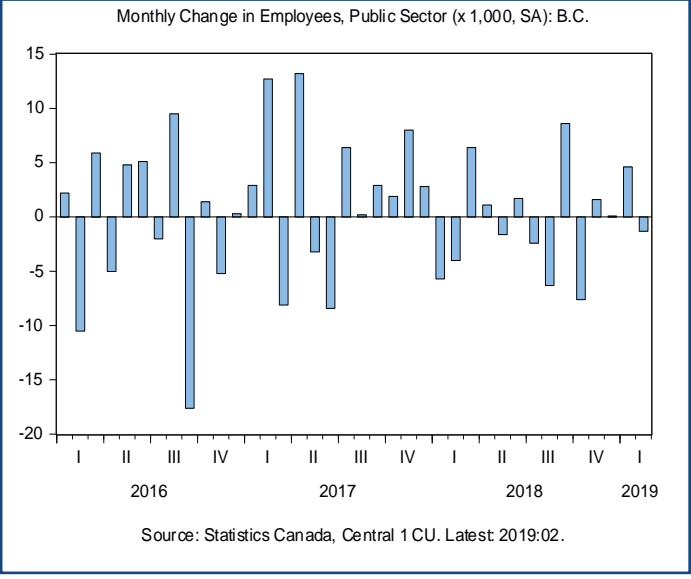
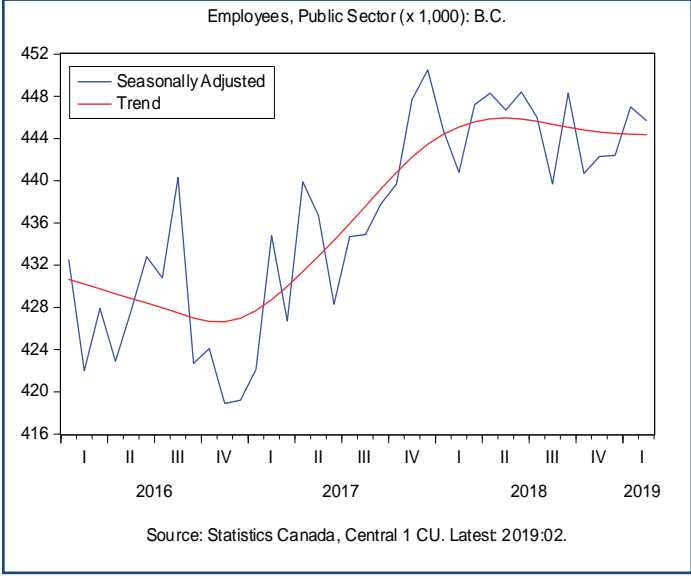
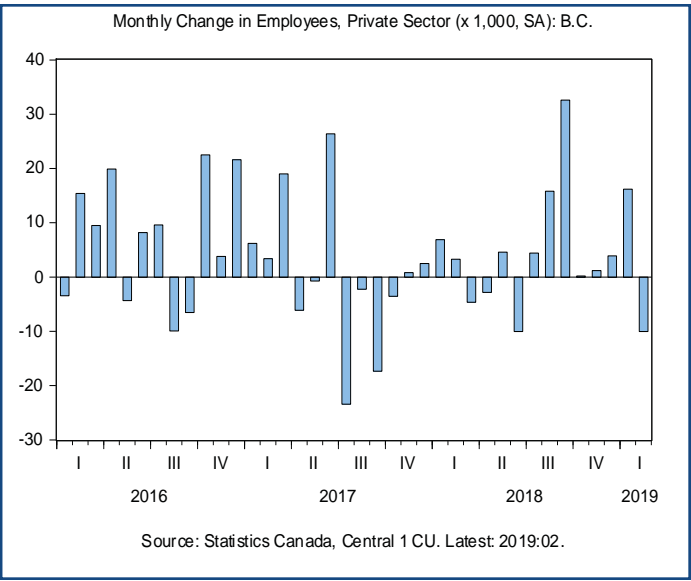
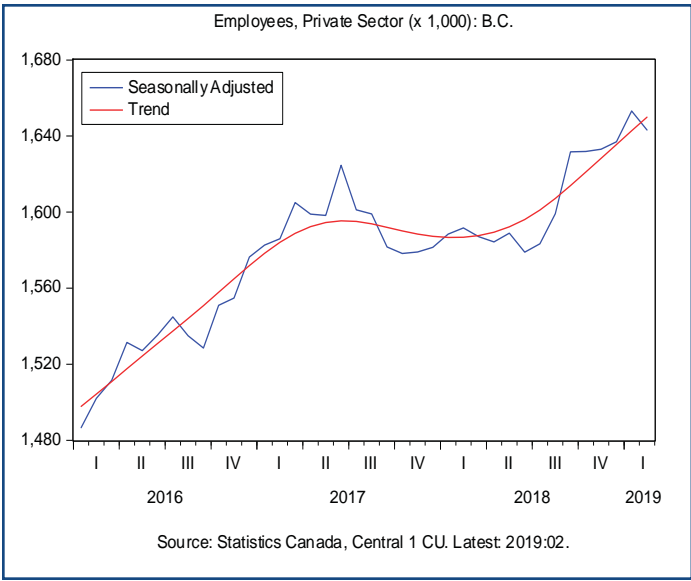
Source: Based on Statistics Canada data, Central 1 Credit Union



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						
2011	1,404.2	1.0	415.0	2.4	408.6	-4.5
2012	1,429.4	1.8	421.6	1.6	411.4	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
2018	1,600.1	0.6	446.4	2.0	447.1	2.0
2018 YTD*	1,555.9		446.3		444.2	6.6
2019 YTD*	1,615.4	3.8	450.6	1.0	449.1	1.1
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2017M12	1,581.5	0.2	450.5	0.6	453.5	-0.6
2018M01	1,588.4	0.4	444.8	-1.3	449.1	-1.0
2018M02	1,591.7	0.2	440.8	-0.9	446.1	-0.7
2018M03	1,587.1	-0.3	447.2	1.5	442.0	-0.9
2018M04	1,584.3	-0.2	448.3	0.2	447.0	1.1
2018M05	1,588.9	0.3	446.7	-0.4	435.8	-2.5
2018M06	1,578.9	-0.6	448.4	0.4	438.4	0.6
2018M07	1,583.3	0.3	446.0	-0.5	447.1	2.0
2018M08	1,599.1	1.0	439.7	-1.4	449.0	0.4
2018M09	1,631.7	2.0	448.3	2.0	439.7	-2.1
2018M10	1,631.9	0.0	440.7	-1.7	445.9	1.4
2018M11	1,633.1	0.1	442.3	0.4	456.8	2.4
2018M12	1,637.0	0.2	442.4	0.0	456.0	-0.2
2019M01	1,653.2	1.0	447.0	1.0	443.9	-2.7
2019M02	1,643.2	-0.6	445.7	-0.3	458.9	3.4

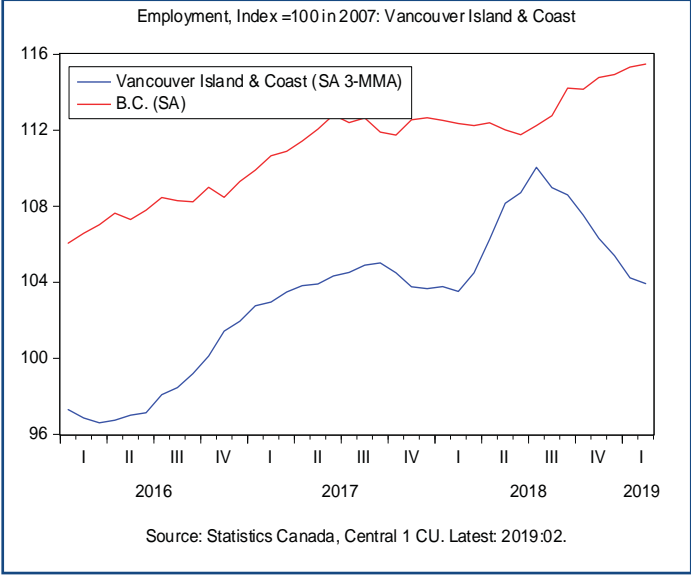
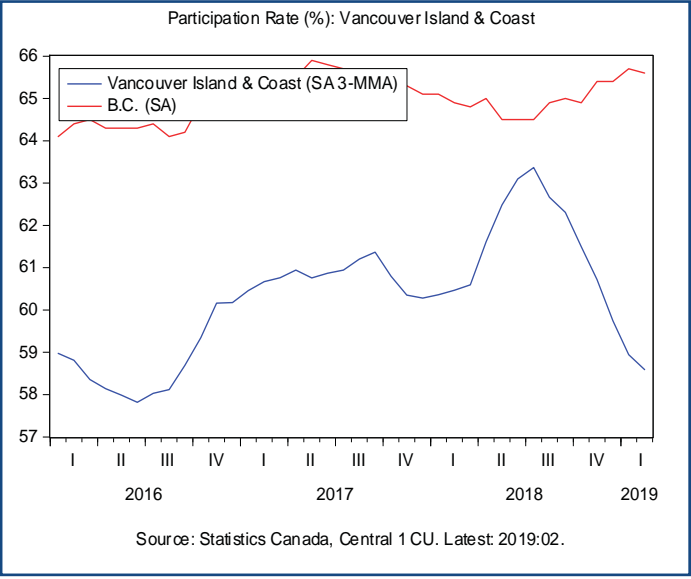
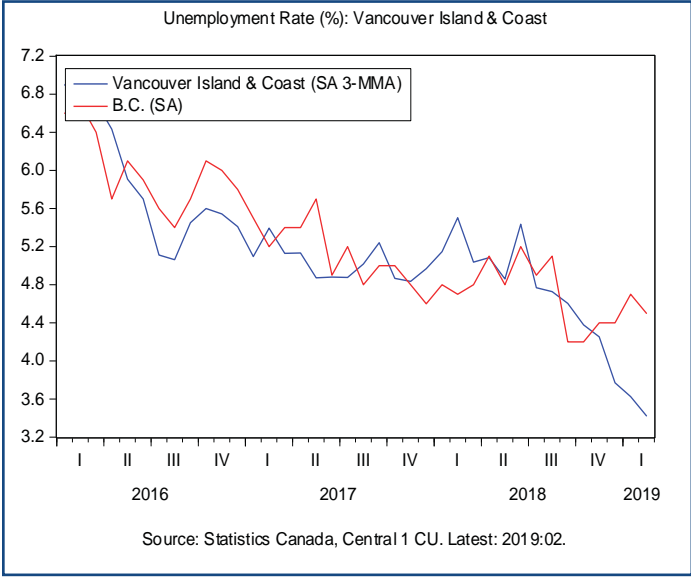
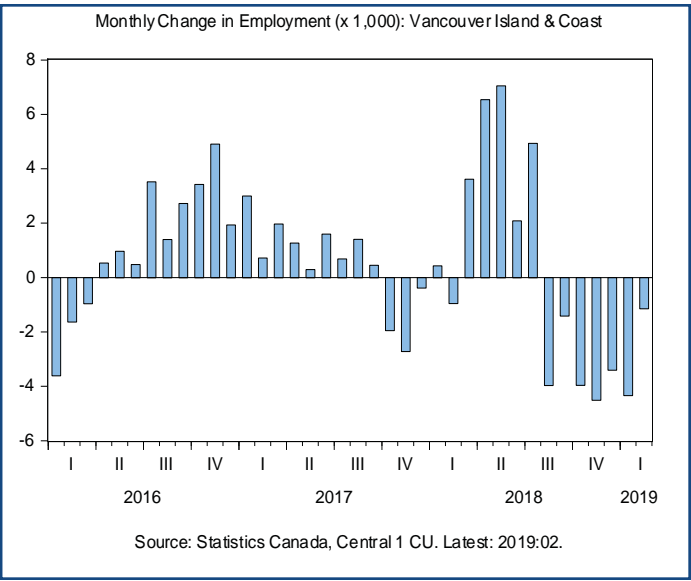
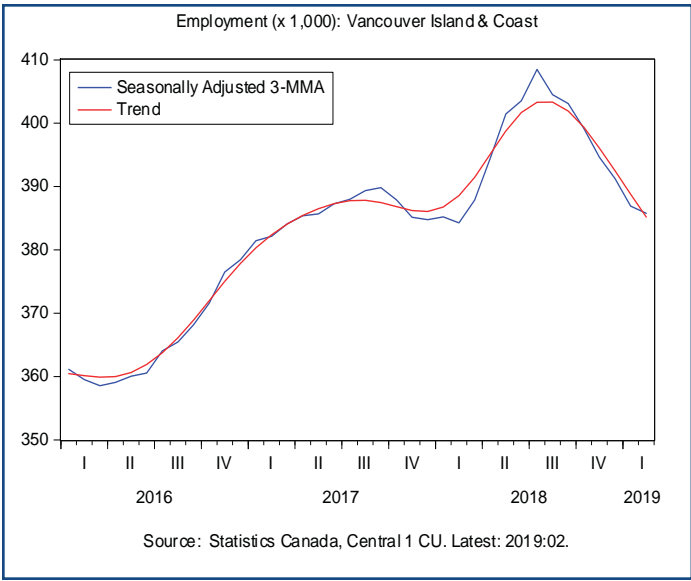
Based on Statistics Canada data, Central 1 Credit Union



Vancouver Island & Coast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	387.8	-3.8	357.8	-5.3	7.7	60.7
2012	382.6	-1.3	358.7	0.3	6.3	59.6
2013	386.6	1.0	362.3	1.0	6.3	59.9
2014	374.8	-3.0	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
2018	416.0	2.2	396.6	2.6	4.7	61.5
2018 YTD*	404.5		382.0		5.6	60.2
2019 YTD*	398.2	-1.6	383.3	0.4	3.7	58.5
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M12	404.9	0.0	384.8	-0.1	5.0	60.3
2018M01	406.1	0.3	385.2	0.1	5.1	60.4
2018M02	406.6	0.1	384.3	-0.2	5.5	60.5
2018M03	408.4	0.4	387.9	0.9	5.0	60.6
2018M04	415.5	1.7	394.4	1.7	5.1	61.6
2018M05	422.0	1.5	401.5	1.8	4.9	62.5
2018M06	426.7	1.1	403.5	0.5	5.4	63.1
2018M07	428.9	0.5	408.5	1.2	4.8	63.4
2018M08	424.6	-1.0	404.5	-1.0	4.7	62.7
2018M09	422.6	-0.5	403.1	-0.3	4.6	62.3
2018M10	417.4	-1.2	399.1	-1.0	4.4	61.5
2018M11	412.2	-1.3	394.6	-1.1	4.3	60.7
2018M12	406.6	-1.4	391.2	-0.9	3.8	59.7
2019M01	401.5	-1.3	386.9	-1.1	3.6	58.9
2019M02	399.4	-0.5	385.8	-0.3	3.4	58.6

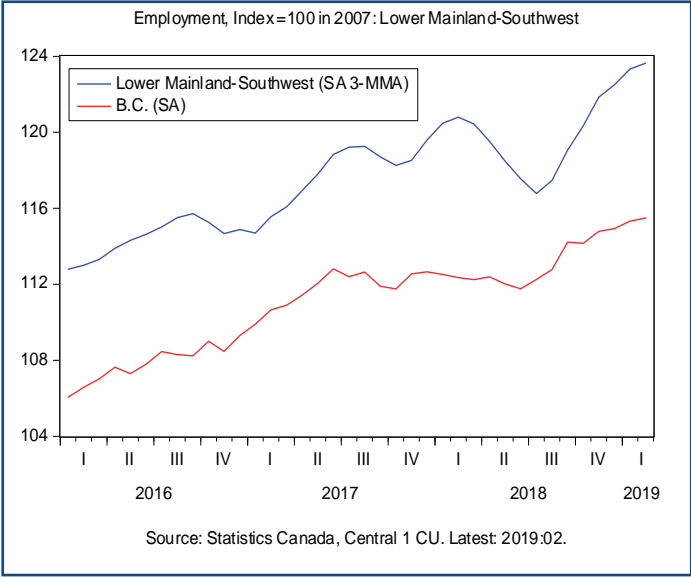
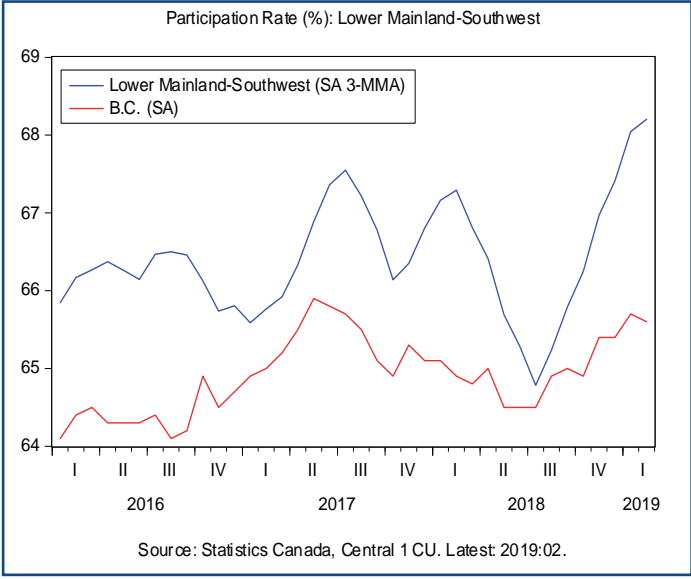
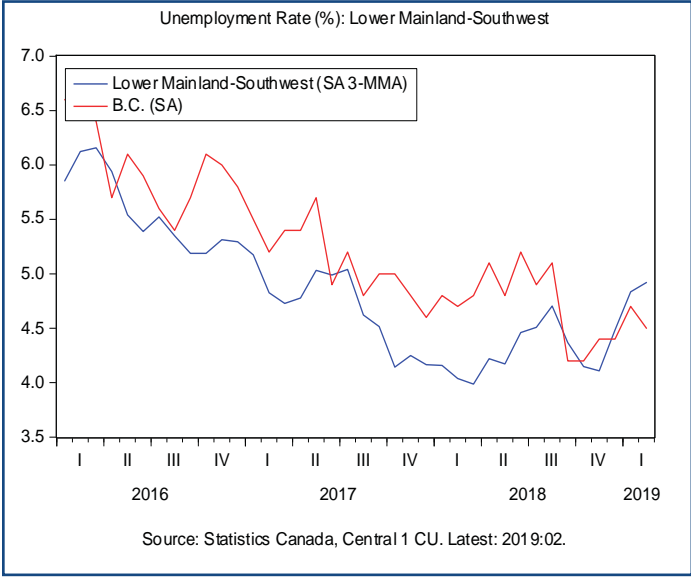
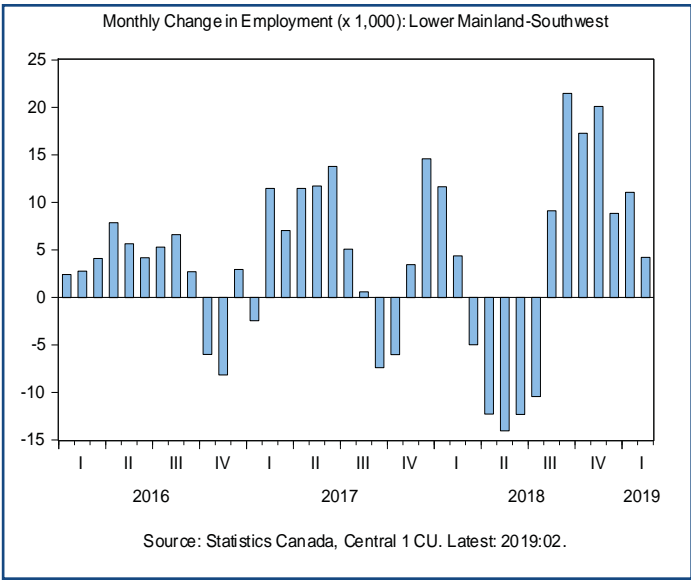
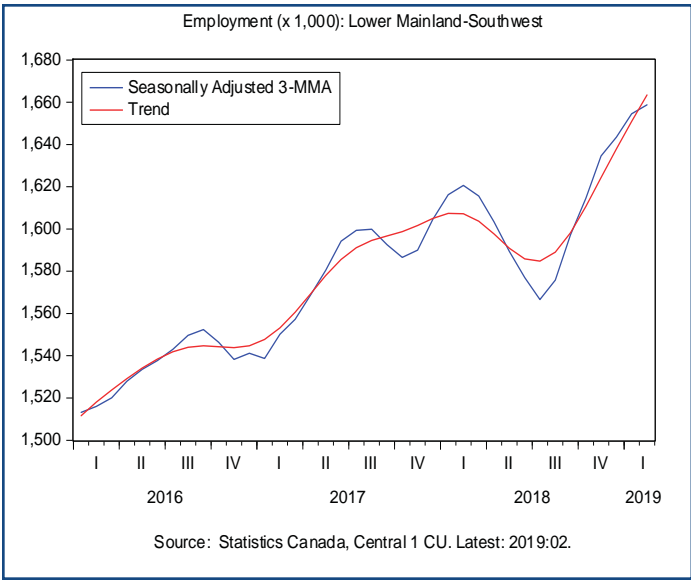
Source: Based on Statistics Canada data, Central 1 Credit Union



Lower Mainland-Southwest

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	1,498.6	1.5	1,387.5	1.6	7.4	66.2
2012	1,518.2	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	1,538.6	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	1,626.9	4.2	1,537.4	4.7	5.5	66.2
2017	1,663.0	2.2	1,586.5	3.2	4.6	66.7
2018	1,680.1	1.0	1,607.4	1.3	4.4	66.3
2018 YTD*	1,671.2		1,605.0		4.0	66.5
2019 YTD*	1,725.1	3.2	1,643.2	2.4	4.7	67.5
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M12	1,674.3	0.8	1,604.6	0.9	4.2	66.8
2018M01	1,686.3	0.7	1,616.2	0.7	4.2	67.2
2018M02	1,688.8	0.1	1,620.6	0.3	4.0	67.3
2018M03	1,682.7	-0.4	1,615.6	-0.3	4.0	66.8
2018M04	1,674.0	-0.5	1,603.4	-0.8	4.2	66.4
2018M05	1,658.5	-0.9	1,589.3	-0.9	4.2	65.7
2018M06	1,650.7	-0.5	1,577.0	-0.8	4.5	65.3
2018M07	1,640.6	-0.6	1,566.6	-0.7	4.5	64.8
2018M08	1,653.5	0.8	1,575.7	0.6	4.7	65.2
2018M09	1,670.2	1.0	1,597.2	1.4	4.4	65.8
2018M10	1,684.4	0.9	1,614.5	1.1	4.1	66.2
2018M11	1,704.6	1.2	1,634.6	1.2	4.1	67.0
2018M12	1,720.6	0.9	1,643.5	0.5	4.5	67.4
2019M01	1,738.6	1.0	1,654.5	0.7	4.8	68.0
2019M02	1,744.6	0.3	1,658.7	0.3	4.9	68.2

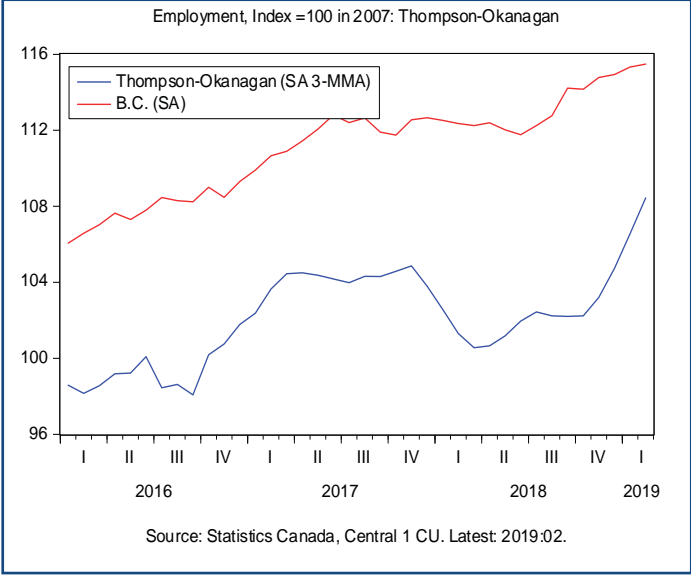
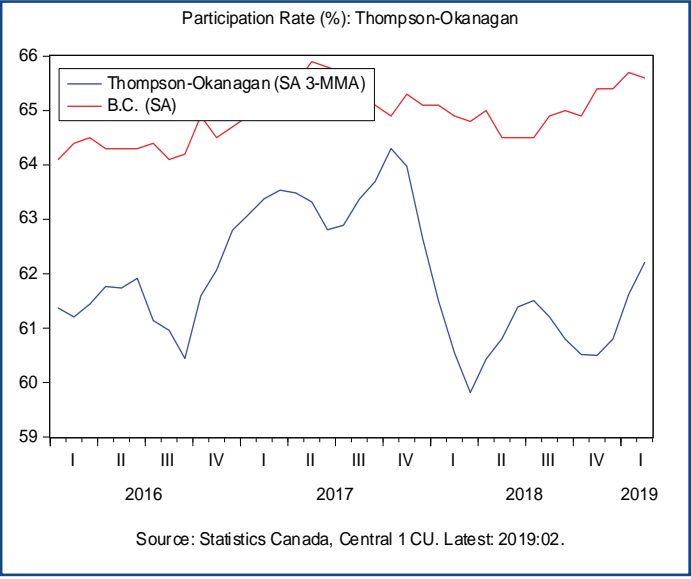
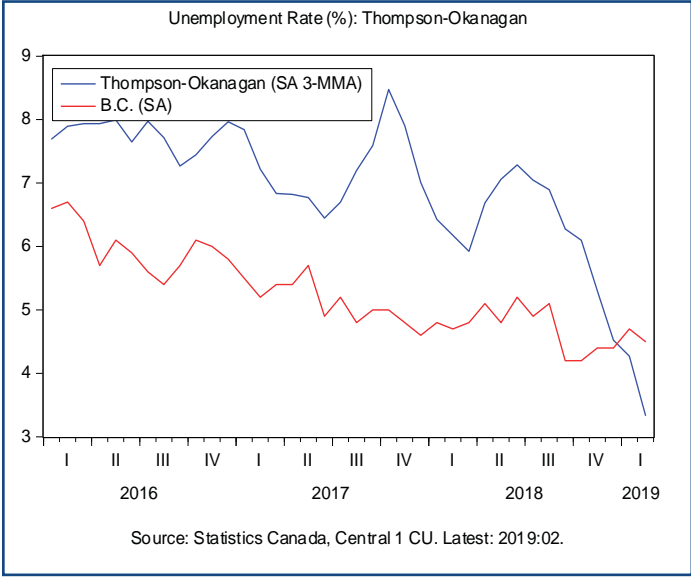
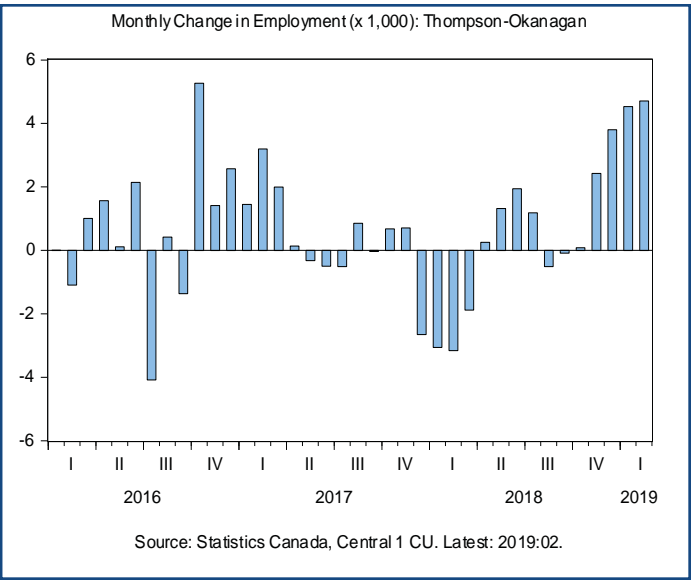
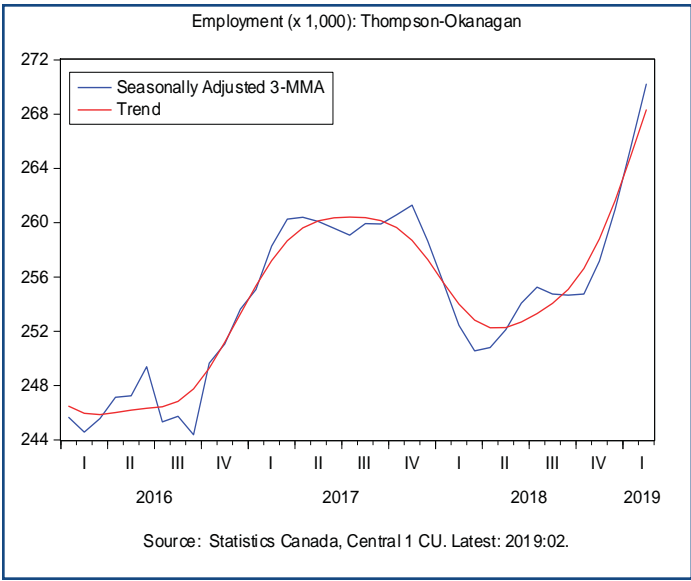
Source: Based on Statistics Canada data, Central 1 Credit Union



Thompson-Okanagan

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	271.1	-2.3	250.0	-1.2	7.8	63.4
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	267.1	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
2018	271.9	-2.7	255.2	-1.7	6.2	60.9
2018 YTD*	267.4		247.7		7.4	60.2
2019 YTD*	274.6	2.7	261.2	5.4	4.9	61.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M12	278.1	-2.0	258.6	-1.0	7.0	62.6
2018M01	273.1	-1.8	255.6	-1.2	6.4	61.5
2018M02	269.1	-1.5	252.4	-1.2	6.2	60.5
2018M03	266.3	-1.0	250.6	-0.7	5.9	59.8
2018M04	268.8	0.9	250.8	0.1	6.7	60.4
2018M05	271.3	0.9	252.1	0.5	7.1	60.8
2018M06	274.0	1.0	254.1	0.8	7.3	61.4
2018M07	274.6	0.2	255.3	0.5	7.0	61.5
2018M08	273.6	-0.4	254.7	-0.2	6.9	61.2
2018M09	271.7	-0.7	254.7	0.0	6.3	60.8
2018M10	271.3	-0.2	254.7	0.0	6.1	60.5
2018M11	271.6	0.1	257.2	1.0	5.3	60.5
2018M12	273.3	0.6	261.0	1.5	4.5	60.8
2019M01	277.3	1.5	265.5	1.7	4.3	61.6
2019M02	279.5	0.8	270.2	1.8	3.3	62.2

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



Kootenay

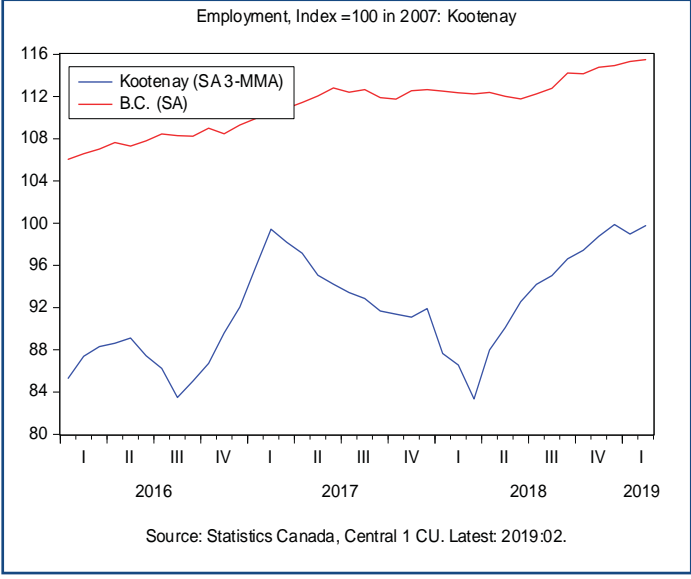
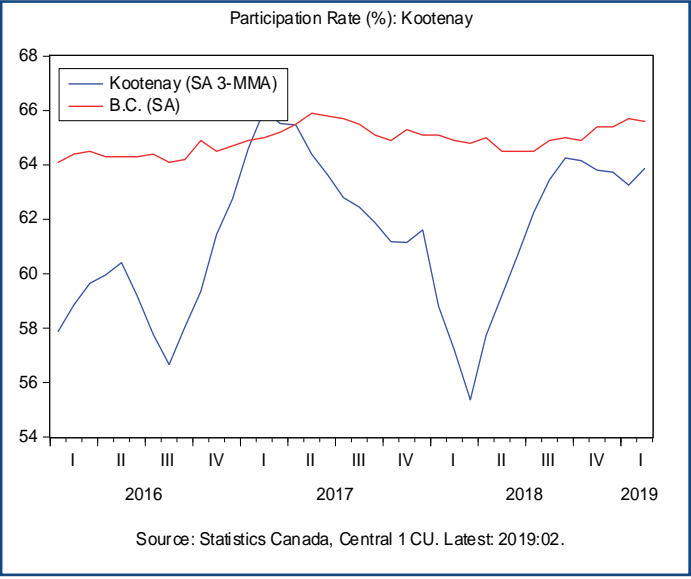
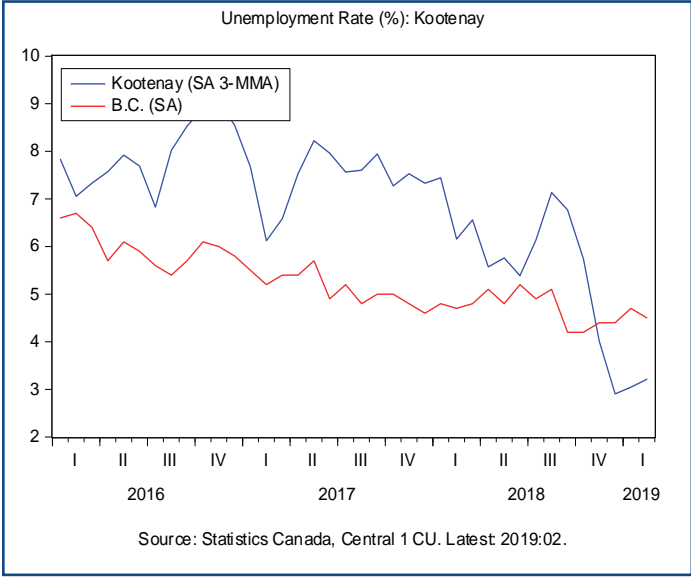
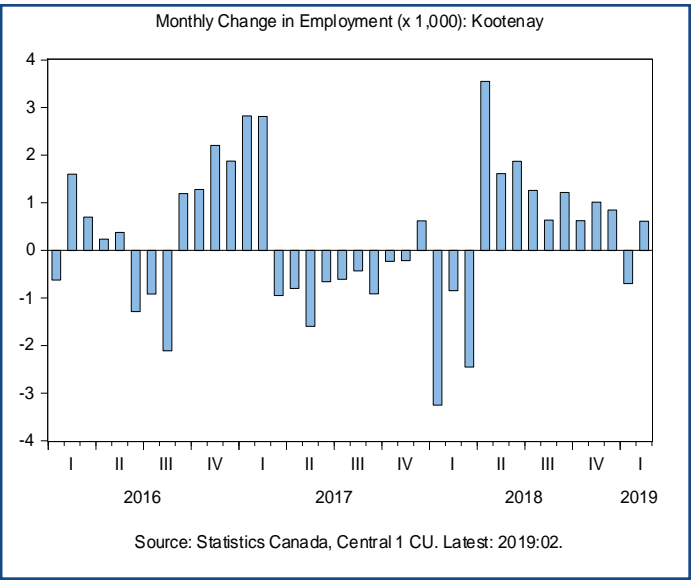
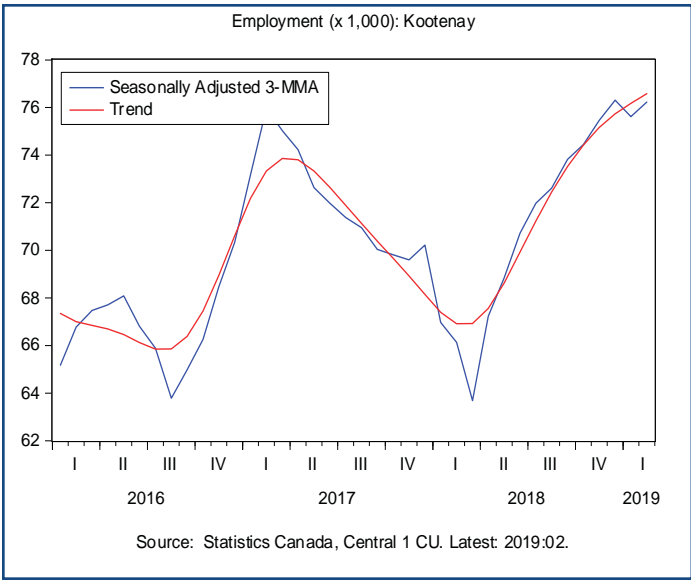
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	76.7	2.0	70.6	3.6	8.0	61.7
2012	78.4	2.1	72.8	3.2	7.1	63.1
2013	81.2	3.7	76.5	5.0	5.9	65.9
2014	72.5	-10.7	67.5	-11.7	6.9	59.3
2015	74.6	2.9	69.1	2.3	7.4	61.2
2016	73.3	-1.7	67.4	-2.4	8.0	59.9
2017	77.6	5.9	71.9	6.6	7.4	63.2
2018	75.2	-3.1	71.2	-0.9	5.4	61.0

2018 YTD*	71.4		66.3		7.1	58.0
2019 YTD*	78.4	9.8	75.7	14.1	3.5	63.6

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

Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M12	75.8	0.7	70.2	0.9	7.3	61.6
2018M01	72.4	-4.5	67.0	-4.6	7.4	58.8
2018M02	70.5	-2.6	66.1	-1.3	6.2	57.2
2018M03	68.2	-3.3	63.7	-3.7	6.6	55.4
2018M04	71.2	4.5	67.2	5.6	5.6	57.7
2018M05	73.1	2.6	68.8	2.4	5.8	59.2
2018M06	74.7	2.3	70.7	2.7	5.4	60.7
2018M07	76.7	2.6	72.0	1.8	6.1	62.2
2018M08	78.2	2.0	72.6	0.9	7.1	63.5
2018M09	79.2	1.3	73.8	1.7	6.8	64.3
2018M10	79.0	-0.3	74.4	0.8	5.7	64.2
2018M11	78.6	-0.5	75.5	1.4	4.0	63.8
2018M12	78.6	0.0	76.3	1.1	2.9	63.7
2019M01	78.0	-0.8	75.6	-0.9	3.0	63.3
2019M02	78.8	1.0	76.2	0.8	3.2	63.9

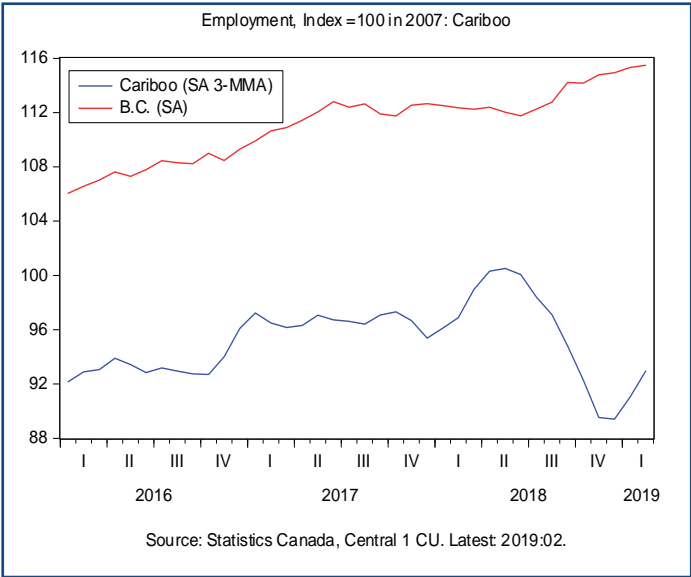
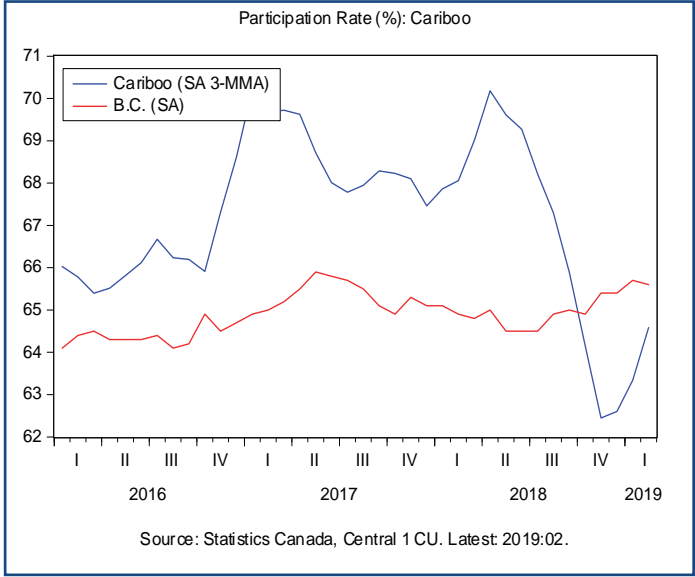
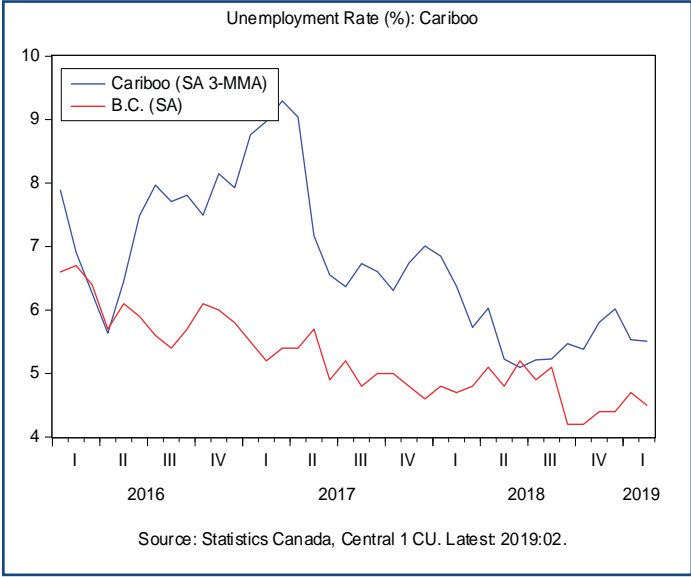
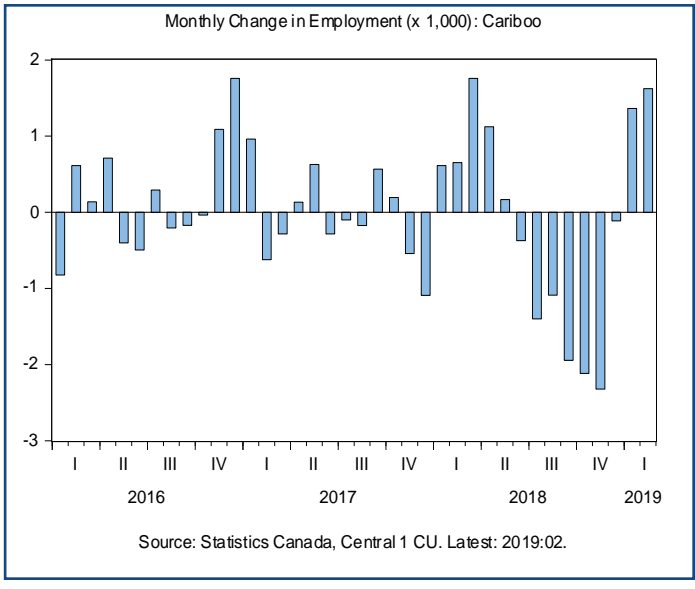
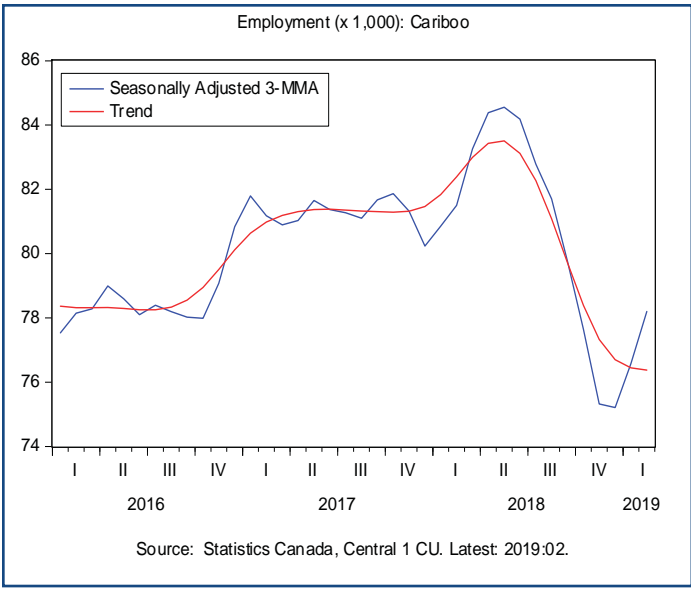
Source: Based on Statistics Canada data, Central 1 Credit Union



Cariboo

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	87.7	0.8	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	-3.6	5.9	68.5
2014	90.7	4.6	85.3	4.6	5.9	71.5
2015	85.5	-5.8	79.4	-6.9	7.1	67.1
2016	85.1	-0.5	78.8	-0.8	7.3	66.6
2017	87.5	2.9	81.1	2.9	7.4	68.4
2018	85.4	-2.4	80.6	-0.6	5.6	66.7
2018 YTD*	85.7		79.5		7.2	66.9
2019 YTD*	80.8	-5.7	75.8	-4.7	6.2	63.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M12	86.3	-1.1	80.2	-1.3	7.0	67.5
2018M01	86.8	0.6	80.9	0.8	6.9	67.9
2018M02	87.0	0.3	81.5	0.8	6.4	68.1
2018M03	88.3	1.5	83.3	2.2	5.7	69.0
2018M04	89.8	1.7	84.4	1.3	6.0	70.2
2018M05	89.2	-0.6	84.6	0.2	5.2	69.6
2018M06	88.7	-0.6	84.2	-0.4	5.1	69.3
2018M07	87.3	-1.5	82.8	-1.7	5.2	68.2
2018M08	86.2	-1.3	81.7	-1.3	5.2	67.3
2018M09	84.4	-2.1	79.8	-2.4	5.5	65.9
2018M10	82.1	-2.7	77.6	-2.7	5.4	64.1
2018M11	80.0	-2.6	75.3	-3.0	5.8	62.4
2018M12	80.0	0.1	75.2	-0.1	6.0	62.6
2019M01	81.1	1.3	76.6	1.8	5.5	63.3
2019M02	82.8	2.1	78.2	2.1	5.5	64.6

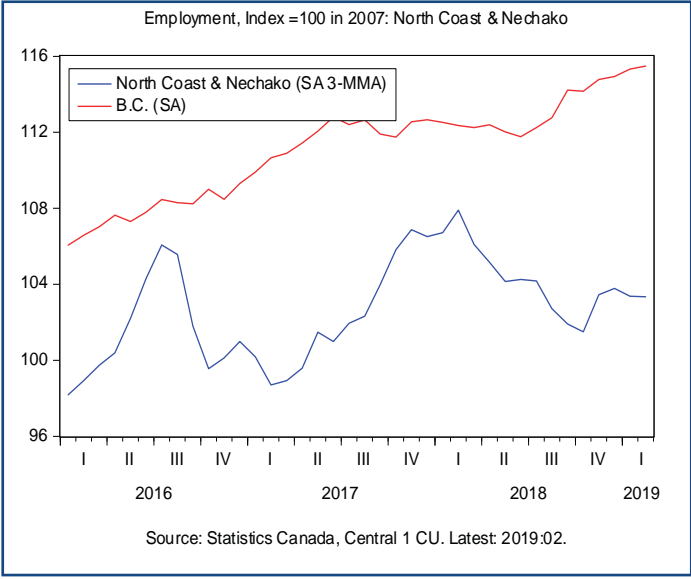
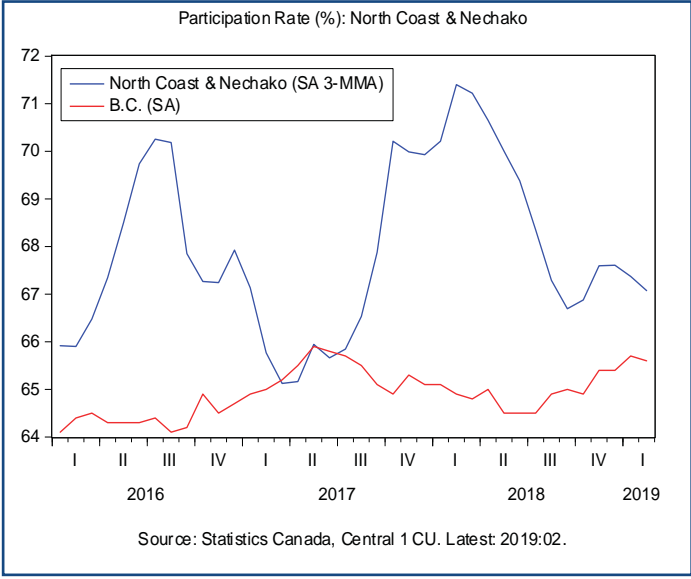
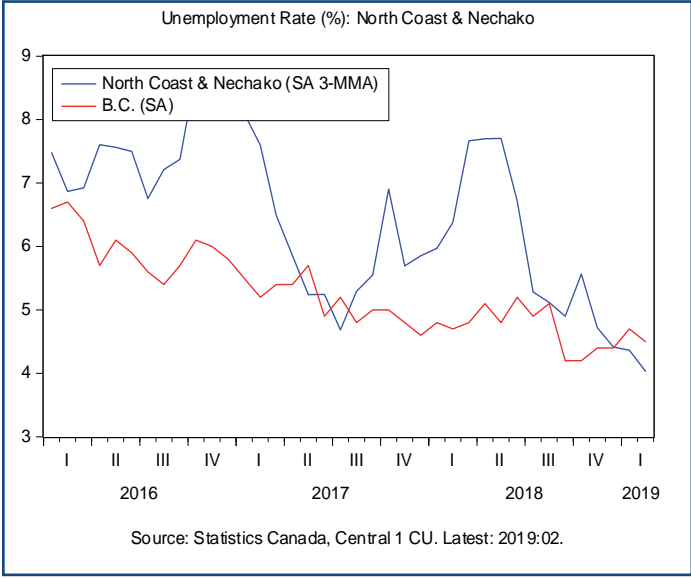
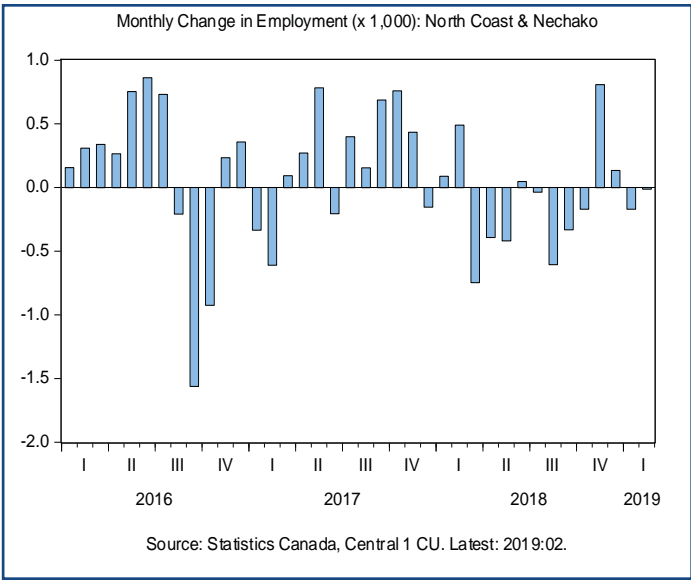
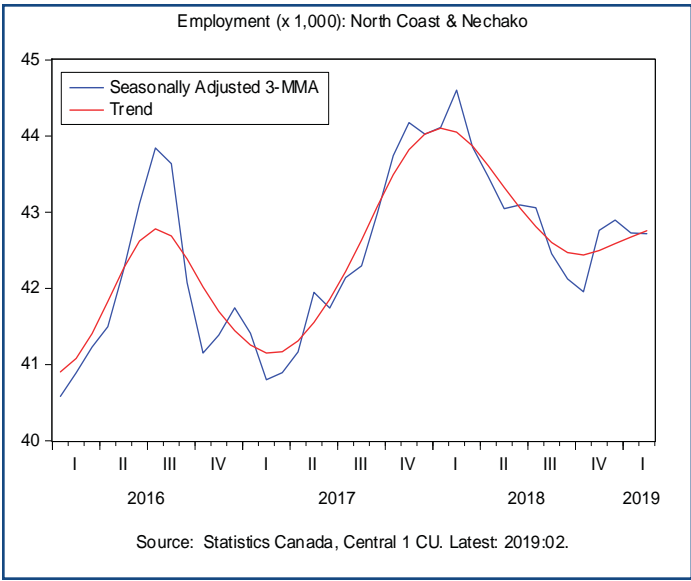
Source: Based on Statistics Canada data, Central 1 Credit Union



North Coast & Nechako

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	47.6	4.4	43.5	5.5	8.7	70.2
2012	44.7	-6.1	39.9	-8.3	10.8	66.4
2013	43.7	-2.2	40.7	2.0	6.9	65.3
2014	42.5	-2.7	39.2	-3.7	7.9	63.9
2015	45.4	6.8	42.3	7.9	7.0	68.4
2016	45.5	0.2	42.1	-0.4	7.6	68.1
2017	45.1	-1.0	42.5	0.9	5.8	67.2
2018	45.8	1.6	43.1	1.4	5.9	68.8
2018 YTD*	46.4		43.6		5.9	69.4
2019 YTD*	43.7	-5.7	42.0	-3.8	4.0	65.9
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M12	46.8	-0.2	44.0	-0.3	5.9	69.9
2018M01	46.9	0.3	44.1	0.2	6.0	70.2
2018M02	47.6	1.5	44.6	1.1	6.4	71.4
2018M03	47.5	-0.3	43.9	-1.7	7.7	71.2
2018M04	47.1	-0.9	43.5	-0.9	7.7	70.7
2018M05	46.6	-1.0	43.0	-1.0	7.7	70.0
2018M06	46.2	-0.9	43.1	0.1	6.7	69.4
2018M07	45.5	-1.6	43.1	-0.1	5.3	68.3
2018M08	44.7	-1.6	42.5	-1.4	5.1	67.3
2018M09	44.3	-1.0	42.1	-0.8	4.9	66.7
2018M10	44.4	0.3	42.0	-0.4	5.6	66.9
2018M11	44.9	1.0	42.8	1.9	4.7	67.6
2018M12	44.9	0.0	42.9	0.3	4.4	67.6
2019M01	44.7	-0.4	42.7	-0.4	4.4	67.4
2019M02	44.5	-0.4	42.7	0.0	4.0	67.1

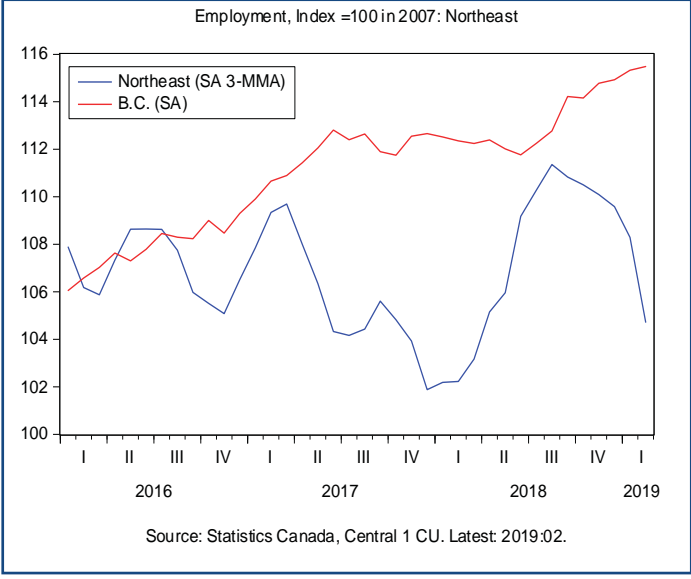
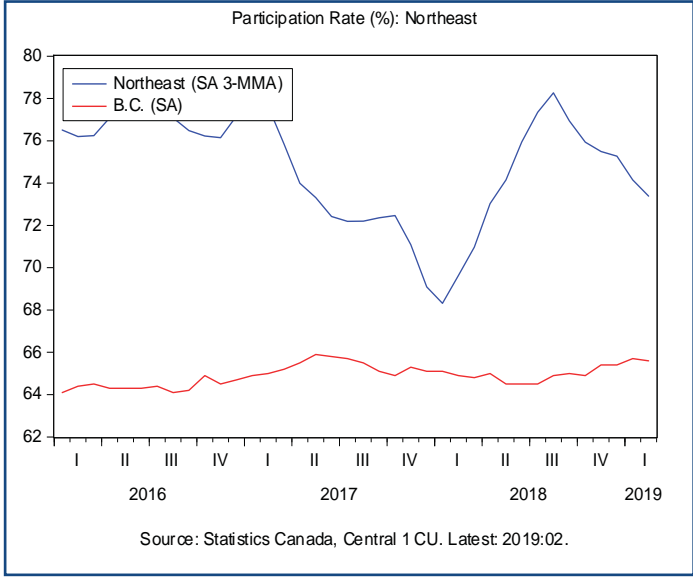
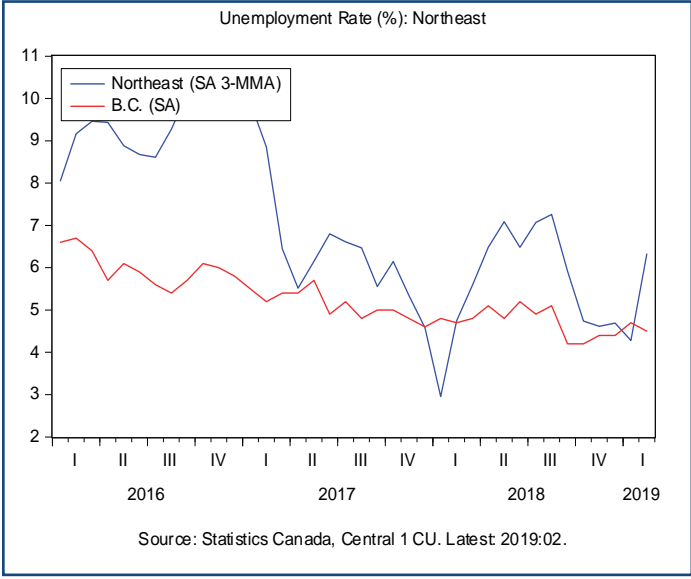
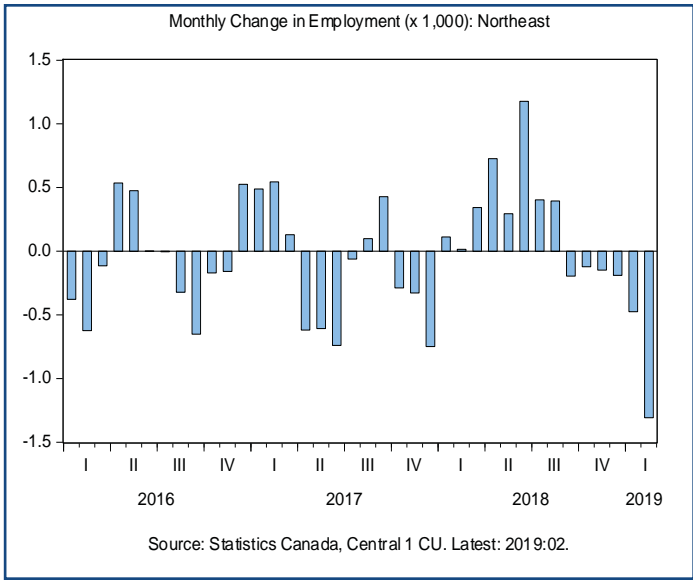
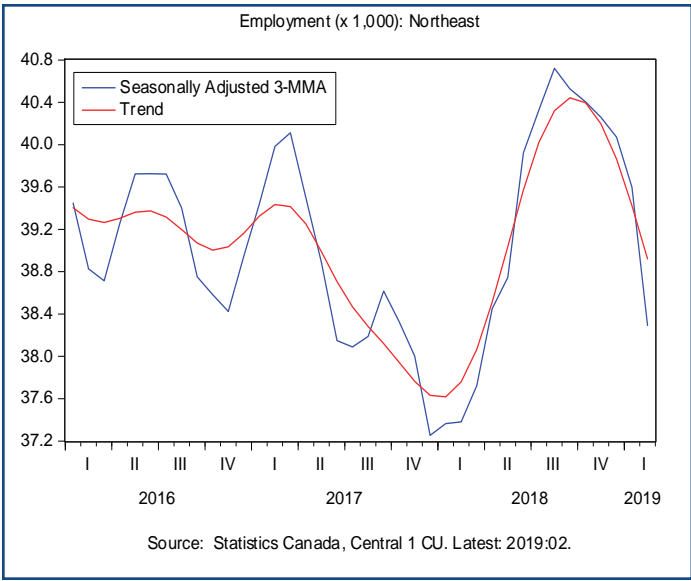
Source: Based on Statistics Canada data, Central 1 Credit Union



Northeast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	39.4	-1.2	37.4	0.5	NA	75.7
2012	41.9	6.2	40.1	7.3	4.1	79.4
2013	41.8	-0.1	39.8	-0.8	4.8	77.8
2014	40.6	-3.0	38.5	-3.1	NA	73.9
2015	42.6	5.0	40.1	4.0	5.9	76.4
2016	43.3	1.6	39.1	-2.6	9.7	76.9
2017	41.0	-5.3	38.6	-1.3	5.9	72.5
2018	42.0	2.4	39.6	2.7	5.8	74.9
2018 YTD*	39.5		37.9		4.2	70.0
2019 YTD*	41.8	5.7	39.4	4.1	5.6	74.9
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2017M12	39.0	-2.7	37.3	-2.0	4.6	69.1
2018M01	38.5	-1.4	37.4	0.3	3.0	68.3
2018M02	39.2	1.9	37.4	0.0	4.7	69.6
2018M03	40.0	1.8	37.7	0.9	5.6	71.0
2018M04	41.1	2.9	38.5	1.9	6.5	73.0
2018M05	41.7	1.4	38.7	0.8	7.1	74.1
2018M06	42.7	2.4	39.9	3.0	6.5	75.9
2018M07	43.4	1.6	40.3	1.0	7.1	77.3
2018M08	43.9	1.2	40.7	1.0	7.3	78.3
2018M09	43.1	-1.9	40.5	-0.5	5.9	76.9
2018M10	42.4	-1.5	40.4	-0.3	4.7	75.9
2018M11	42.2	-0.5	40.3	-0.4	4.6	75.5
2018M12	42.0	-0.4	40.1	-0.5	4.7	75.3
2019M01	41.4	-1.6	39.6	-1.2	4.3	74.2
2019M02	40.9	-1.2	38.3	-3.3	6.3	73.4

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.