

HIGHLIGHTS:

- B.C. employment surges in May on self-employed gains
- Year-over-year employment growth of 4.3 per cent leads provinces
- Unemployment rates drifts down to 4.3 per cent

B.C.'s labour market momentum continued through May as employers ramped up hiring despite lingering uncertainty in the broader economy. Total employment jumped by 16,800 persons or 0.7 per cent from April to a seasonally-adjusted 2.578 million persons. This was a statistically significant increase, outpacing the national gain of 0.1 per cent, and trailed only Nova Scotia and New Brunswick. Year-over-year growth surged to 4.3 per cent (more than 107,000 persons) in B.C., which was the strongest reading since mid-2017 and outpaced all other provinces. While we are wary of single-month data, employment has accelerated since mid-2018.

Details were solid. Both full-time and part-time tenure employment rose from April with full-time employment up 0.6 per cent and part-time employment up 0.8 per cent. However, gains were driven largely by a rebound in self-employed individuals and public-sector workers, as private-sector employment eased. Average unemployment declined from 4.6 per cent of the labour force to 4.3 per cent, underscoring what is still the tightest labour market in the country. Labour force participation has climbed to previous cycle highs observed pre-financial crisis. Average hourly wages accelerated to 2.1 per cent year-over-year in May from a 0.6 per cent gain in April. That said, growth remains well below early-2018 trends.

Vancouver census metropolitan area (CMA) employment growth lagged the provincial picture with a 0.4 per cent monthly gain but with year-over-year growth hitting 6.3 per cent, hiring remains robust. If anything, labour shortages persist with an unemployment rate of 3.9 per cent.

On an industry basis, provincial employment gains were driven predominantly by the goods-producing sector, which posted a gain of 2.1 per cent or 10,400 employed from April. Specifically, employment in agriculture jumped 11.5 per cent (3,000 persons), utilities jumped 14.2 per cent (1,700 persons) and manufacturing jumped 4.8 per cent (8,100 persons). Natural resource employment eased. On the services-front, employment rose 0.3 per cent or 6,400 persons. There were few significant changes in services sectors, with wholesale and retail trade up 2.5 per cent (9,500 persons). Offsetting some of the gains was a drop of 4.5 per cent or 8,700 persons in accommodations and foodservices.

The latest labour market numbers point to a solid consumer sector, despite weakness in export trends and soft retail sales numbers. With gains aligning with strong gains in payroll employment counts, hiring looks to be significant and employers will continue to grapple with labour availability. Risks remain on the horizon which could slow the trend. Deteriorating global trade could further impact exporters and business confidence, while the slower housing market is expected to curtail housing construction over the next two years. These will be offset by ramp-up in major projects such as the liquefied natural gas terminals and pipelines in the north, and public works and infrastructure elsewhere in the province.

Lower Mainland-Southwest

Lower Mainland-Southwest labour market trends were positive over the latest three-month period. Employment rose by about 13,000 persons or 0.8 per cent. The average unemployment rate continued to tumble and fell to 4.2 per cent or 0.7 percentage points over the period. Regional hiring is likely being constrained by labour shortages.

Vancouver Island-Coast

The latest seasonally adjusted, short-term trends improved. Average employment climbed over the latest three-month period by 0.8 per cent or 3,017 persons. The unemployment rate gained 0.8 points to 4.1 per cent on rising labour force participation and population expansion. Despite this gain, the job market remains exceptionally tight.

Thompson-Okanagan

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Employment rose 0.6 per cent or 1,700 persons over the latest three-month period. The unemployment rate jumped 1.9 percentage points but remained continued to trend at a modest 5.6 per cent. A sharp increase in labour force participation and population gains contributed to expansion of the labour force and higher unemployment rate.

Kootenay

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Estimated employment fell 3.7 per cent or 2,825 persons over the latest three-month period. The regional unemployment rate increased 3.4 percentage points to 7.0 per cent.

Cariboo

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose 5.2 per cent or 4,030 persons over the latest three-month period. The unemployment rate was essentially unchanged at 5.6 per cent as employment gains were offset by labour force expansions. The region may be benefitting from activity related to LNG and other investments in northern B.C.

North Coast-Nechako

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose three per cent or by 1,300 persons over the latest three-month period while the unemployment rate fell 13 percentage points to 2.7 per cent. While caution is warranted in lesser populated regions, the tightening labour market likely reflects LNG related activity.

Northeast

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Regional employment fell by 550 persons or 1.4 per cent over the latest three-month. The average unemployment rate rose 1.6 percentage points to 7.7 per cent but eased from the previous month.

Bryan Yu

Deputy Chief Economist

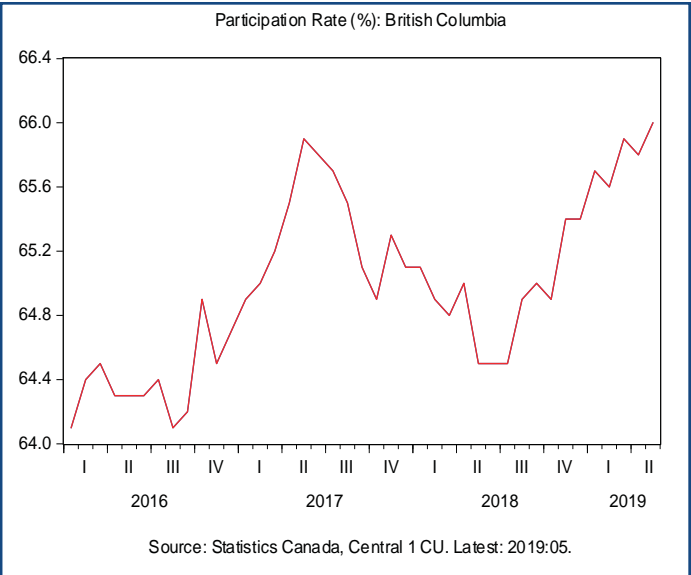
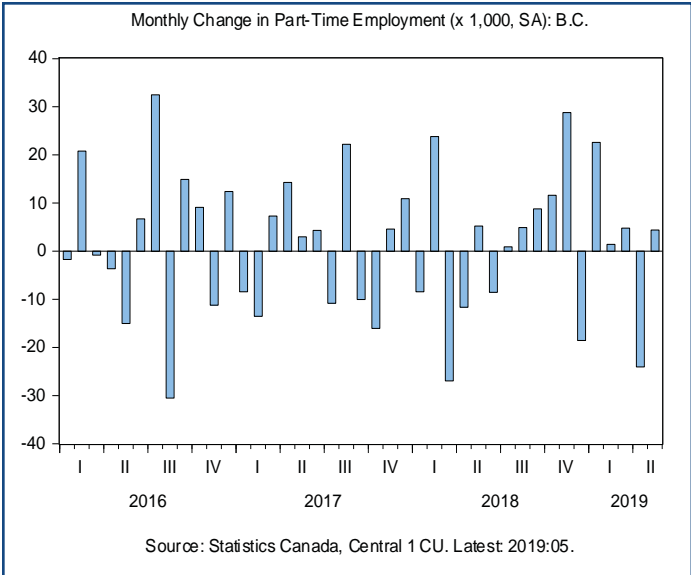
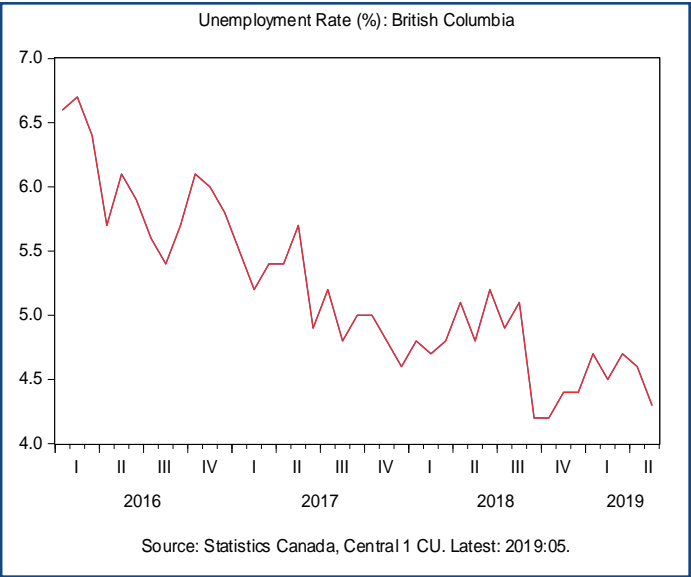
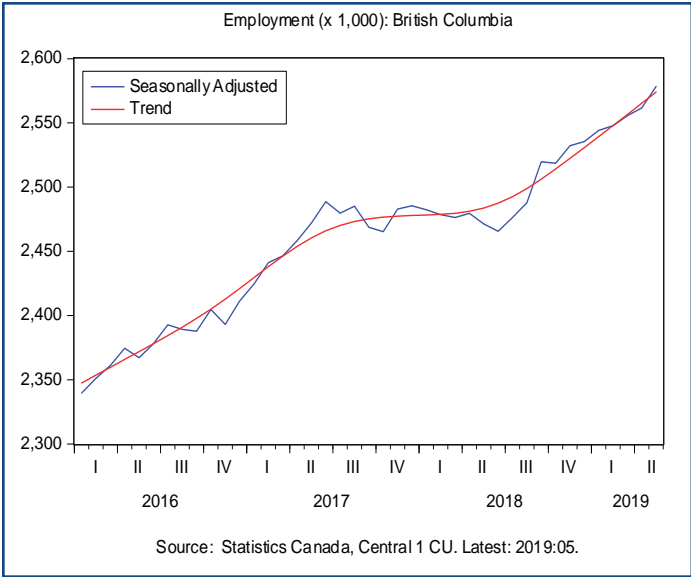
byu@central1.com

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						
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*	2,588.2		2,459.3		5.0	64.5
2019 YTD*	2,667.4	3.1	2,542.2	3.4	4.7	65.5
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2019M03	2,681.2	0.5	2,555.7	0.3	4.7	65.9
2019M04	2,684.7	0.1	2,561.6	0.2	4.6	65.8
2019M05	2,694.9	0.4	2,578.4	0.7	4.3	66.0

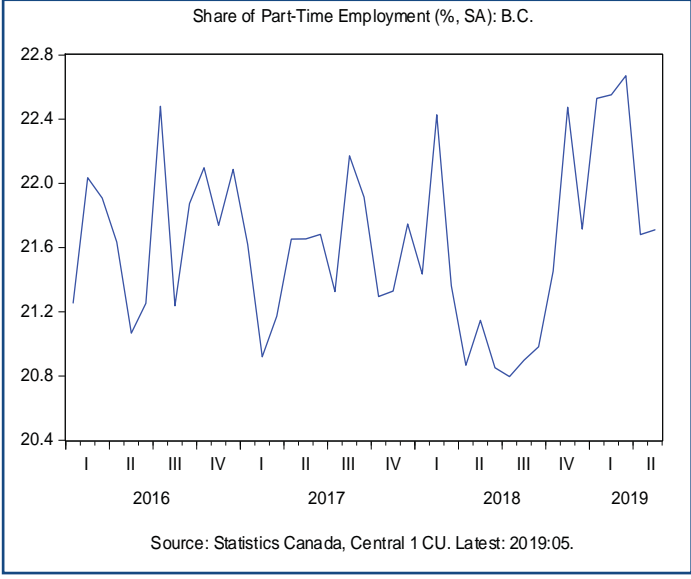
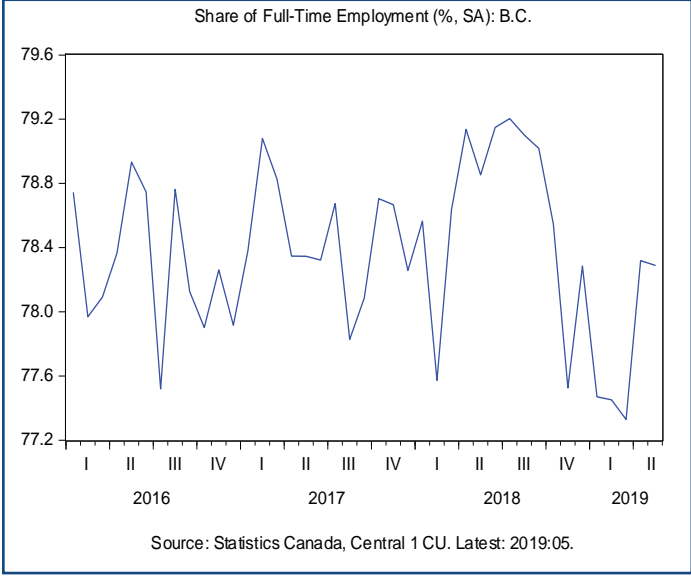
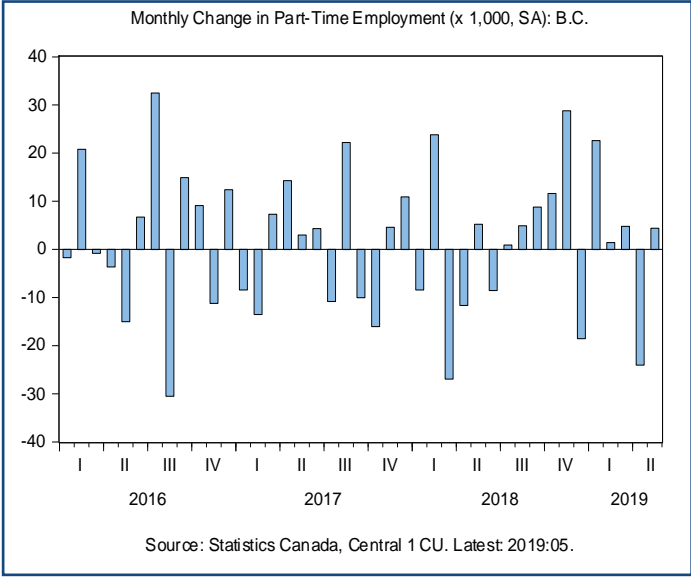
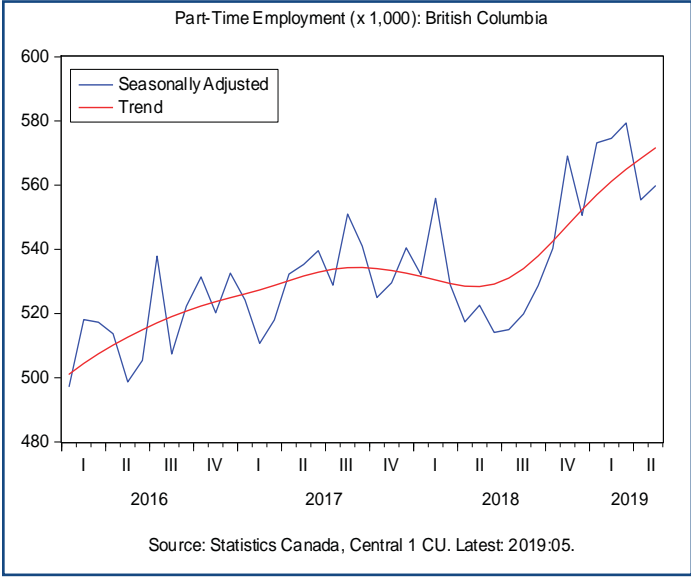
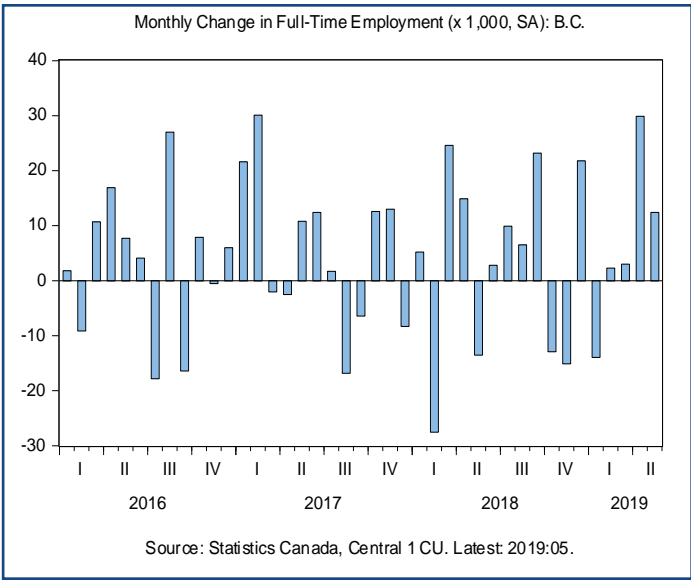
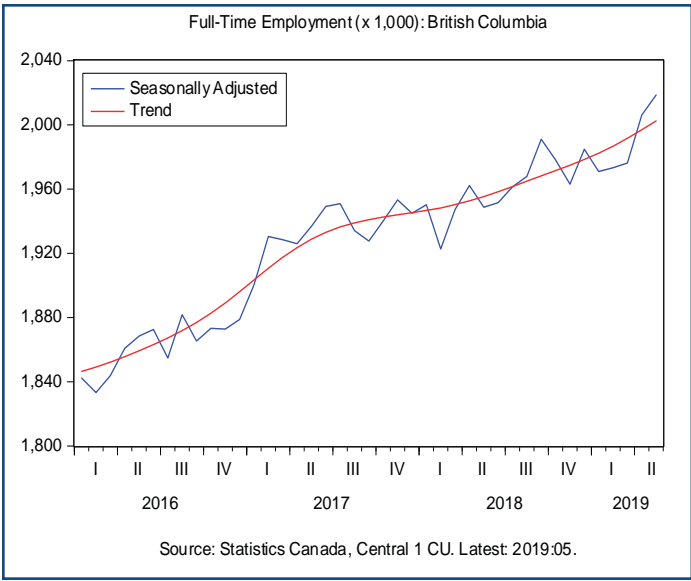
Source: Based on Statistics Canada data, Central 1 Credit Union



Full-Time & Part-Time Employment, British Columbia

Period	Full-Time Employment		Part-Time Employment		Full-Time Rate		Part-Time Rate	
	x 1,000	% Change	x 1,000	% Change	%		%	
Average of Unadjusted Monthly Data								
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*	1,916.7		542.6		77.9		22.1	
2019 YTD*	1,961.1	2.3	581.1	7.1	77.1		22.9	
* YTD = Calendar year-to-date								
Seasonally Adjusted Monthly Data								
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	
2019M03	1,976.3	0.2	579.4	0.8	77.3		22.7	
2019M04	2,006.2	1.5	555.4	-4.1	78.3		21.7	
2019M05	2,018.6	0.6	559.8	0.8	78.3		21.7	

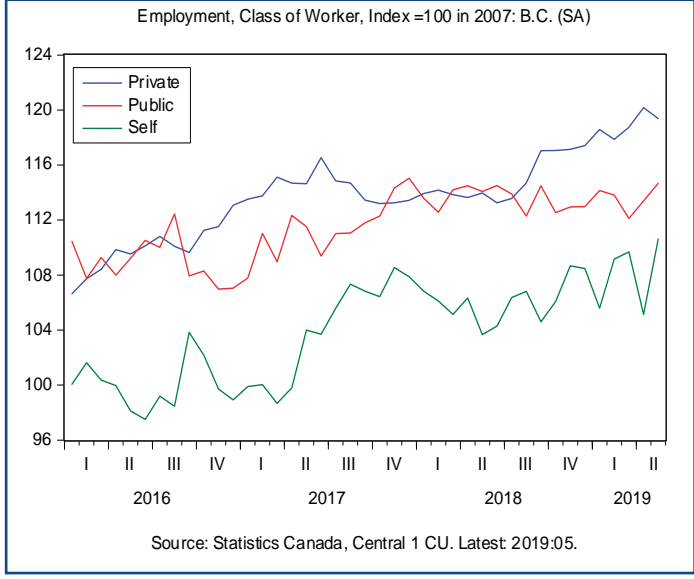
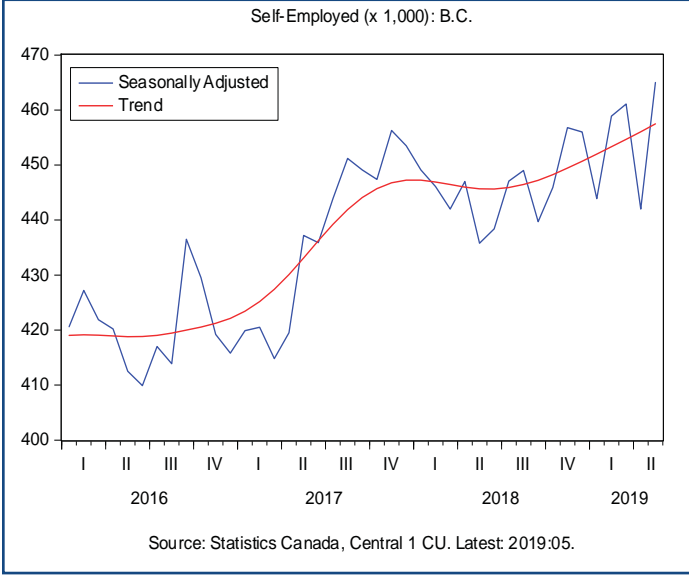
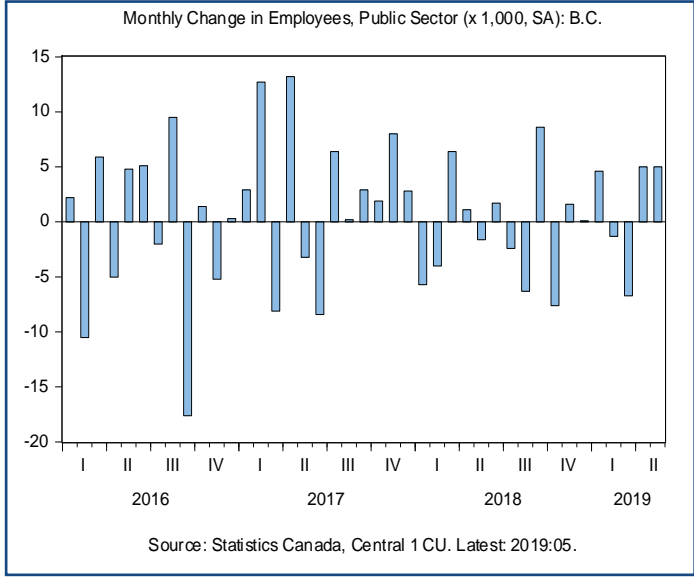
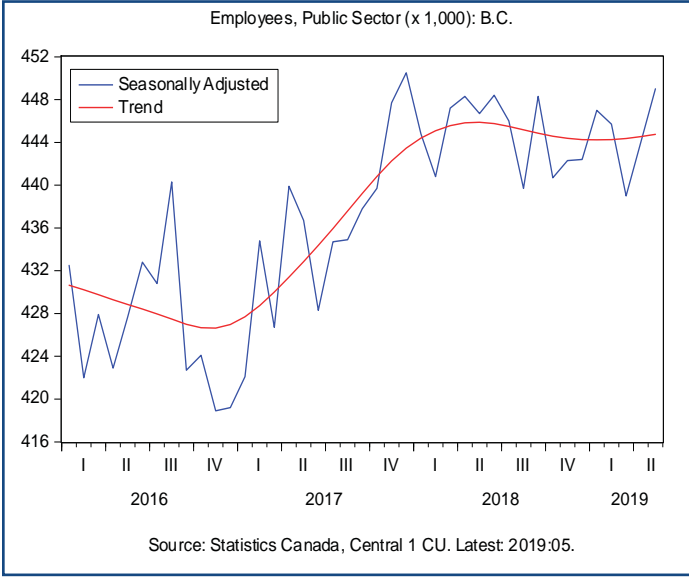
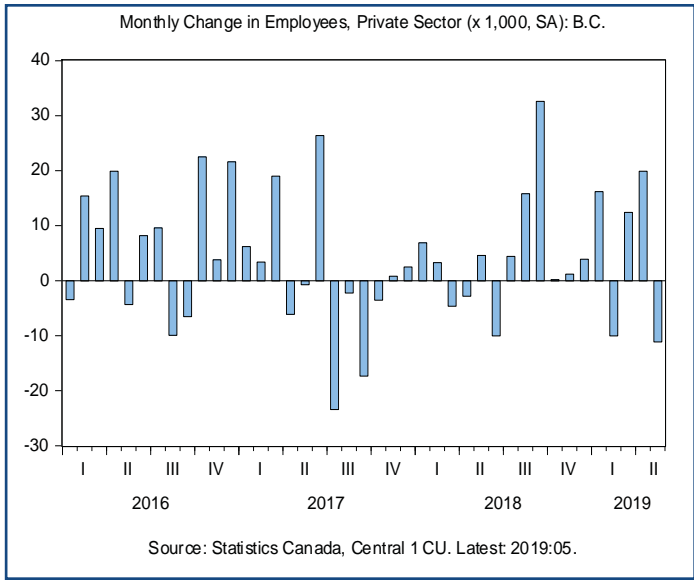
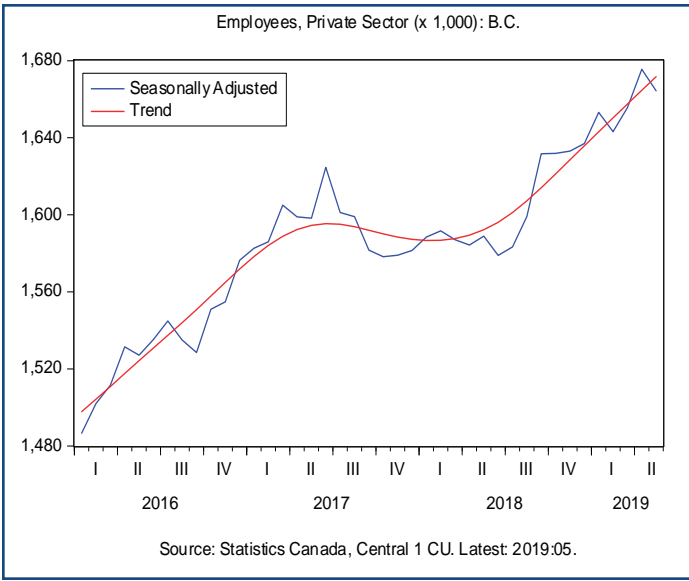
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,566.8		450.8		441.7	5.4
2019 YTD*	1,639.4	4.6	450.9	0.0	452.0	2.3
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2019M03	1,655.6	0.8	439.0	-1.5	461.1	0.5
2019M04	1,675.5	1.2	444.0	1.1	442.0	-4.1
2019M05	1,664.4	-0.7	449.0	1.1	465.0	5.2

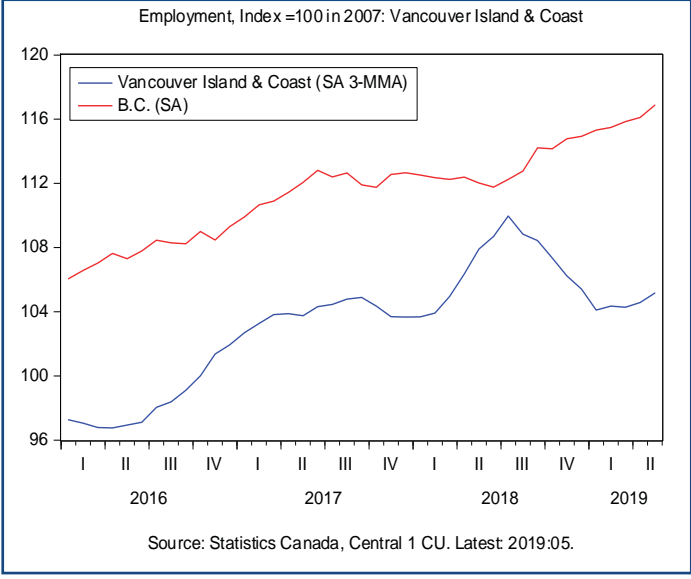
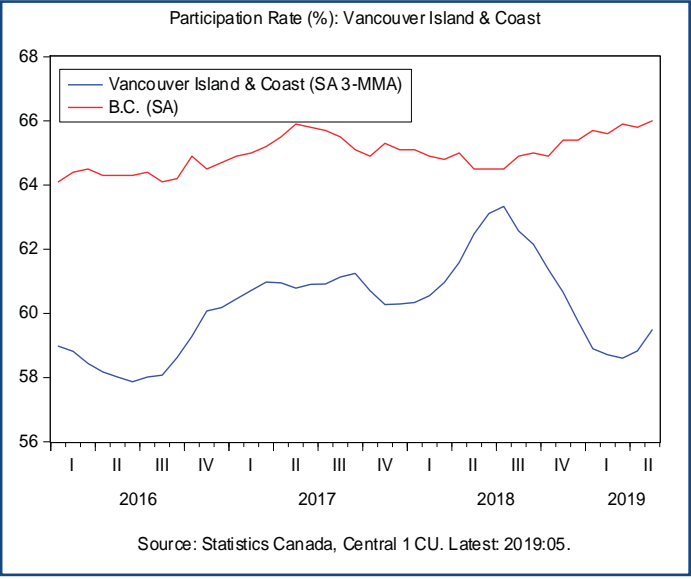
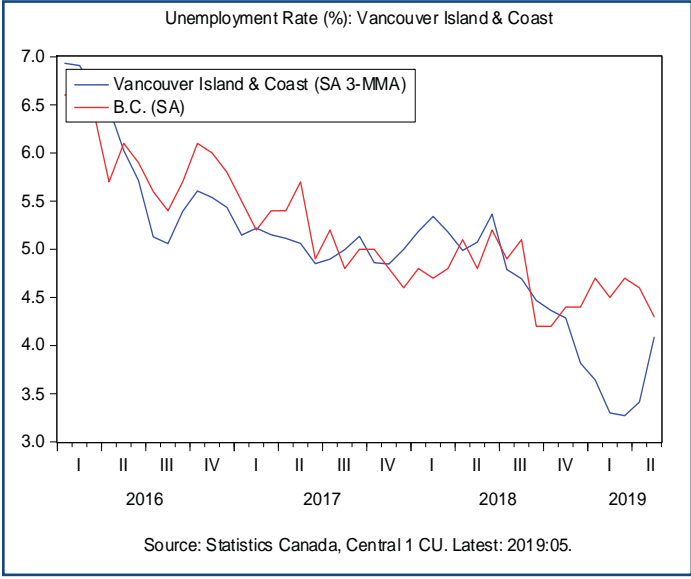
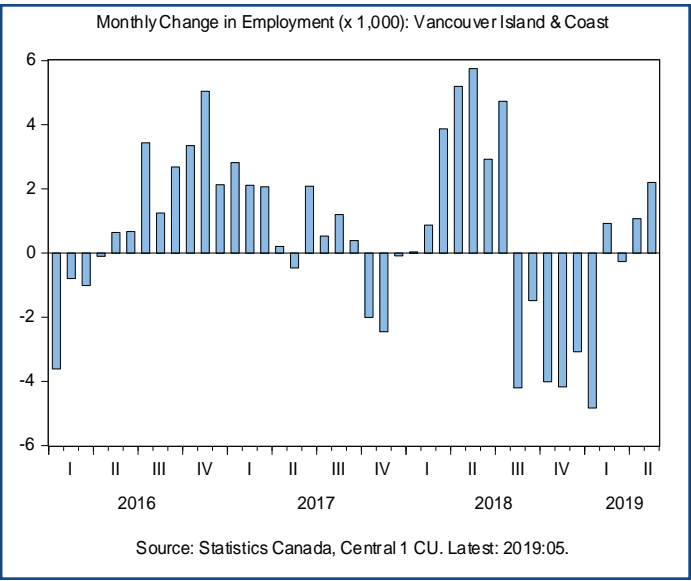
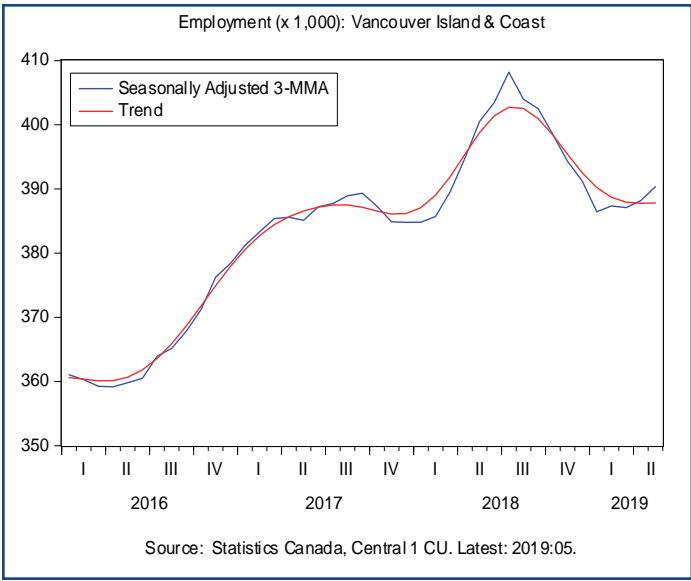
Based on Statistics Canada data, Central 1 Credit Union



Vancouver Island & Coast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	409.5		387.5		5.4	60.8
2019 YTD*	399.3	-2.5	384.2	-0.8	3.8	58.5
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M03	410.9	0.8	389.6	1.0	5.2	61.0
2018M04	415.5	1.1	394.8	1.3	5.0	61.6
2018M05	421.9	1.5	400.5	1.5	5.1	62.5
2018M06	426.3	1.0	403.4	0.7	5.4	63.1
2018M07	428.7	0.6	408.2	1.2	4.8	63.3
2018M08	423.9	-1.1	404.0	-1.0	4.7	62.6
2018M09	421.3	-0.6	402.5	-0.4	4.5	62.2
2018M10	416.7	-1.1	398.5	-1.0	4.4	61.4
2018M11	412.0	-1.1	394.3	-1.0	4.3	60.7
2018M12	406.8	-1.3	391.3	-0.8	3.8	59.8
2019M01	401.0	-1.4	386.4	-1.2	3.6	58.9
2019M02	400.6	-0.1	387.4	0.2	3.3	58.7
2019M03	400.2	-0.1	387.1	-0.1	3.3	58.6
2019M04	401.9	0.4	388.2	0.3	3.4	58.8
2019M05	407.0	1.3	390.4	0.6	4.1	59.5

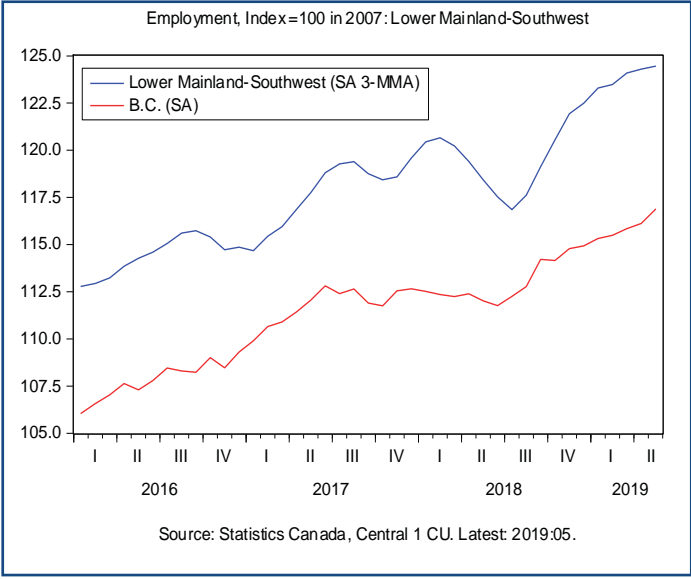
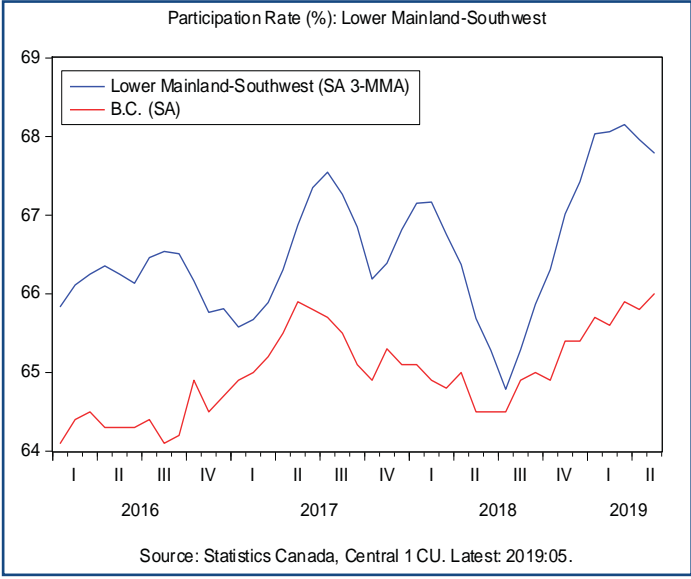
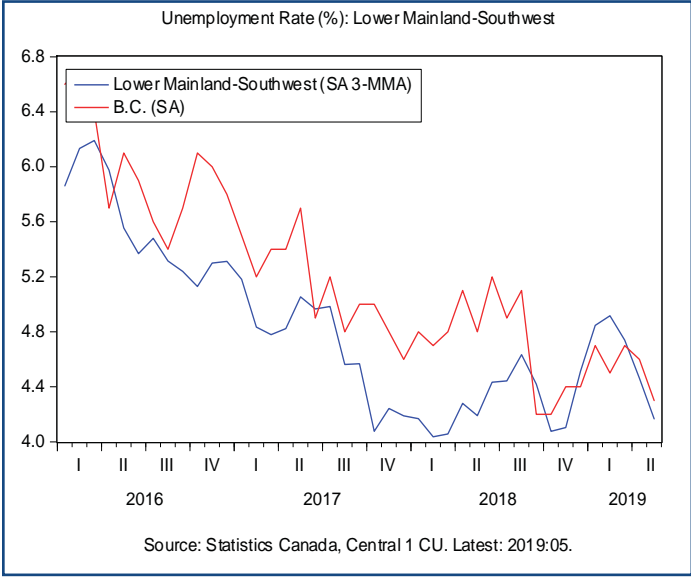
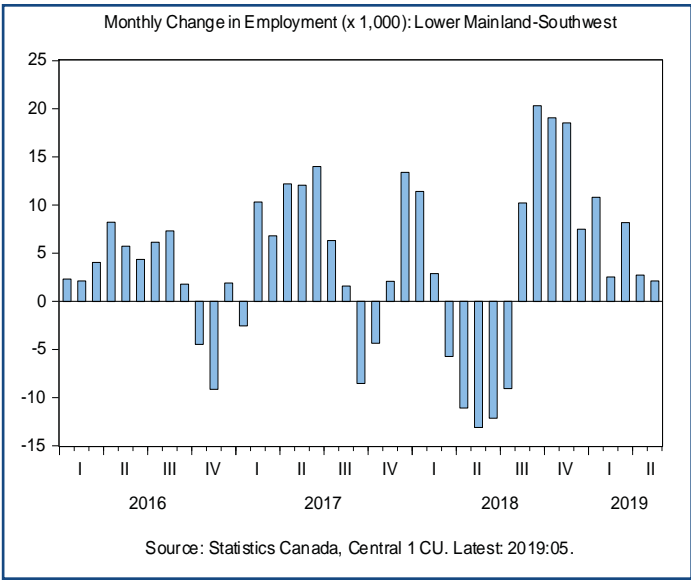
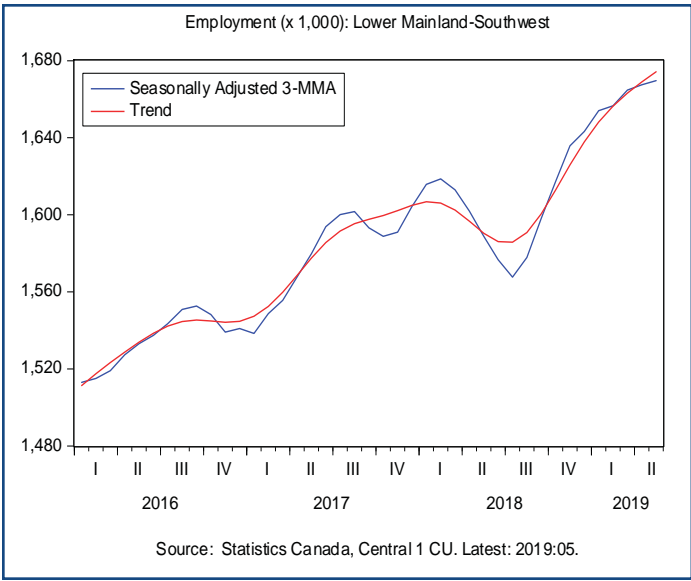
Source: Based on Statistics Canada data, Central 1 Credit Union



Lower Mainland-Southwest

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	1,665.1		1,595.8		4.2	66.2
2019 YTD*	1,731.1	4.0	1,650.6	3.4	4.6	67.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M03	1,681.2	-0.3	1,613.0	-0.4	4.1	66.8
2018M04	1,673.5	-0.5	1,601.9	-0.7	4.3	66.4
2018M05	1,658.3	-0.9	1,588.8	-0.8	4.2	65.7
2018M06	1,649.8	-0.5	1,576.7	-0.8	4.4	65.3
2018M07	1,640.5	-0.6	1,567.6	-0.6	4.4	64.8
2018M08	1,654.5	0.9	1,577.9	0.7	4.6	65.3
2018M09	1,672.1	1.1	1,598.2	1.3	4.4	65.9
2018M10	1,686.0	0.8	1,617.2	1.2	4.1	66.3
2018M11	1,705.8	1.2	1,635.8	1.1	4.1	67.0
2018M12	1,720.9	0.9	1,643.3	0.5	4.5	67.4
2019M01	1,738.3	1.0	1,654.1	0.7	4.8	68.0
2019M02	1,742.3	0.2	1,656.6	0.2	4.9	68.1
2019M03	1,747.6	0.3	1,664.8	0.5	4.7	68.2
2019M04	1,745.4	-0.1	1,667.5	0.2	4.5	68.0
2019M05	1,742.2	-0.2	1,669.6	0.1	4.2	67.8

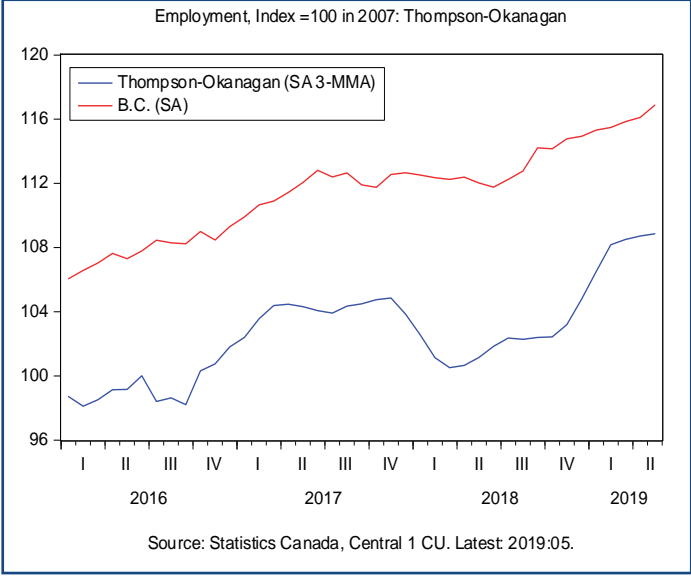
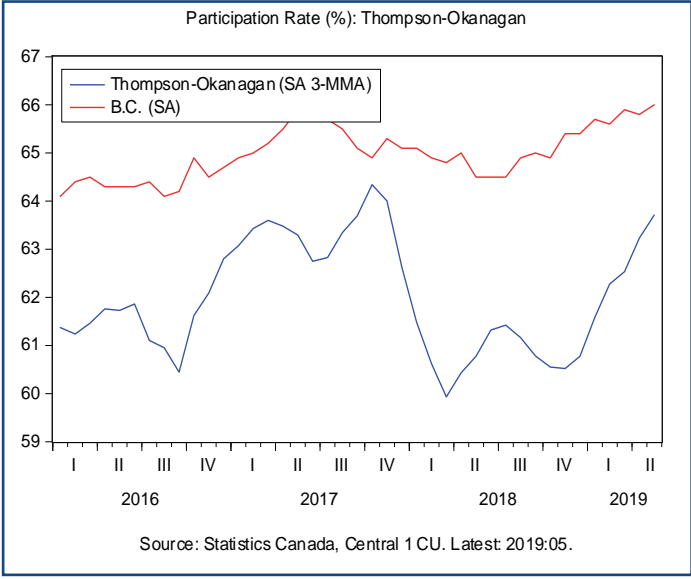
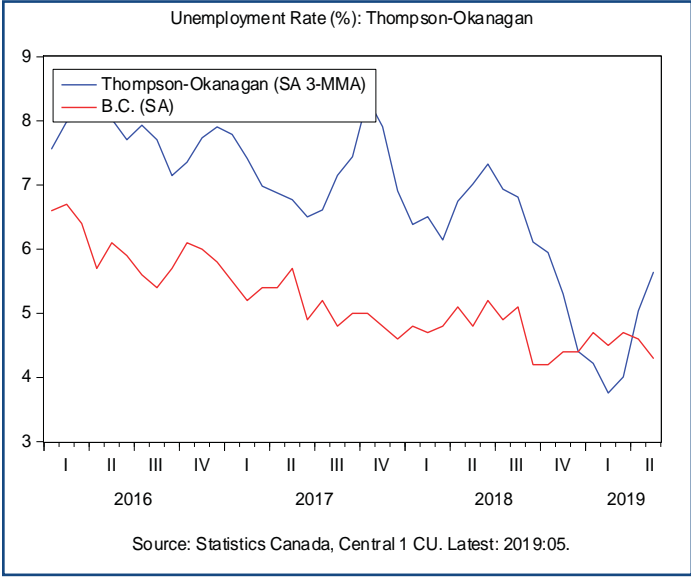
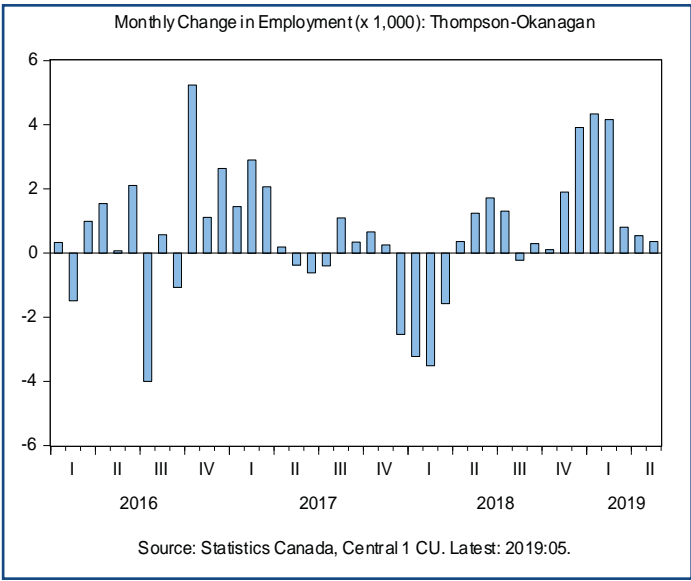
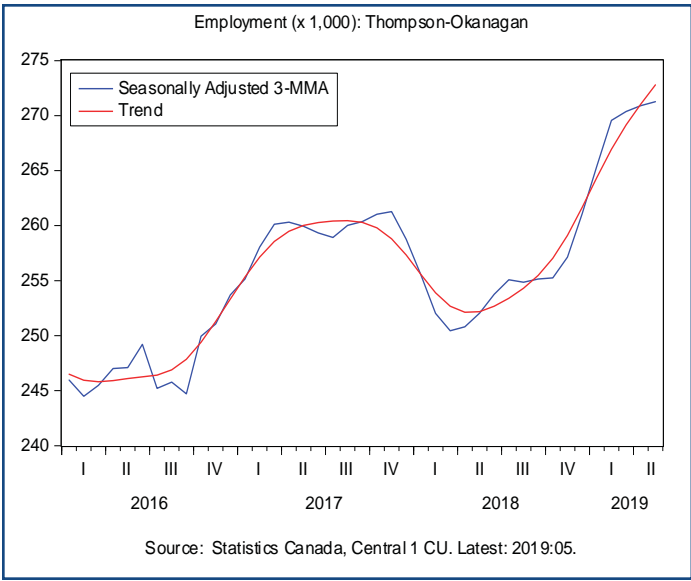
Source: Based on Statistics Canada data, Central 1 Credit Union



Thompson-Okanagan

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	266.1		246.9		7.2	59.8
2019 YTD*	278.2	4.6	263.8	6.8	5.2	61.8
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M03	266.8	-1.0	250.4	-0.6	6.1	59.9
2018M04	269.0	0.8	250.8	0.1	6.7	60.4
2018M05	271.1	0.8	252.0	0.5	7.0	60.8
2018M06	273.8	1.0	253.8	0.7	7.3	61.3
2018M07	274.1	0.1	255.1	0.5	6.9	61.4
2018M08	273.5	-0.2	254.9	-0.1	6.8	61.2
2018M09	271.8	-0.6	255.1	0.1	6.1	60.8
2018M10	271.4	-0.1	255.2	0.0	5.9	60.6
2018M11	271.6	0.1	257.1	0.7	5.3	60.5
2018M12	273.1	0.6	261.1	1.5	4.4	60.8
2019M01	277.1	1.5	265.4	1.7	4.2	61.6
2019M02	280.1	1.1	269.6	1.6	3.8	62.3
2019M03	281.7	0.6	270.4	0.3	4.0	62.5
2019M04	285.3	1.3	270.9	0.2	5.0	63.2
2019M05	287.5	0.8	271.3	0.1	5.6	63.7

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



Kootenay

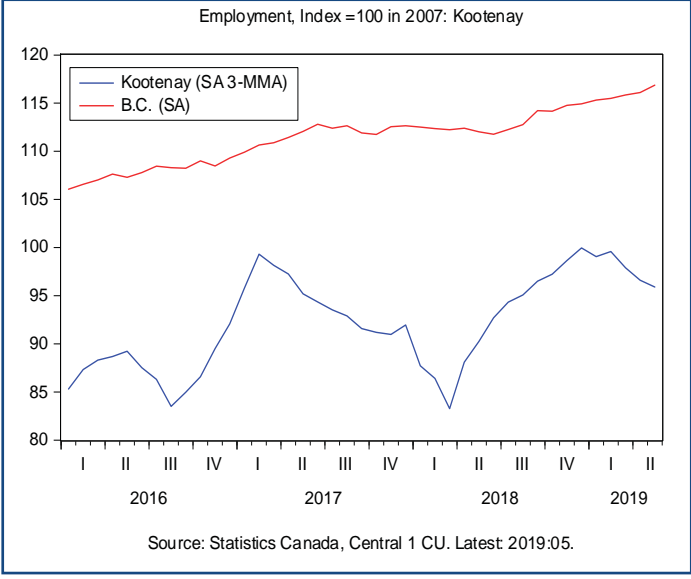
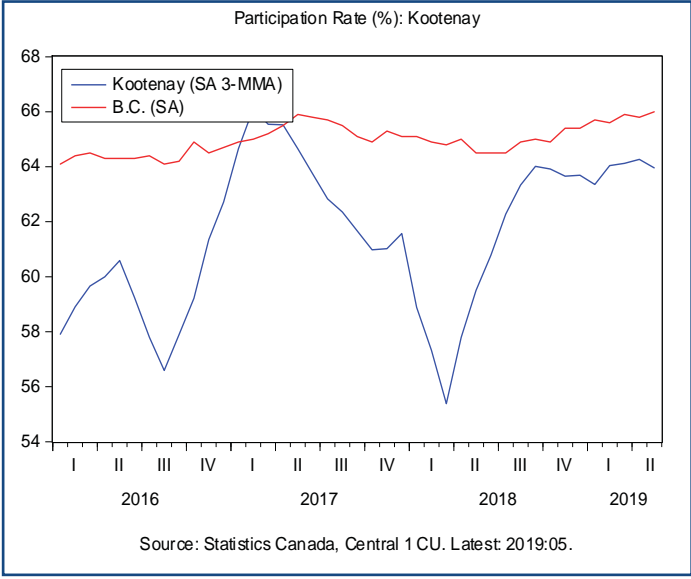
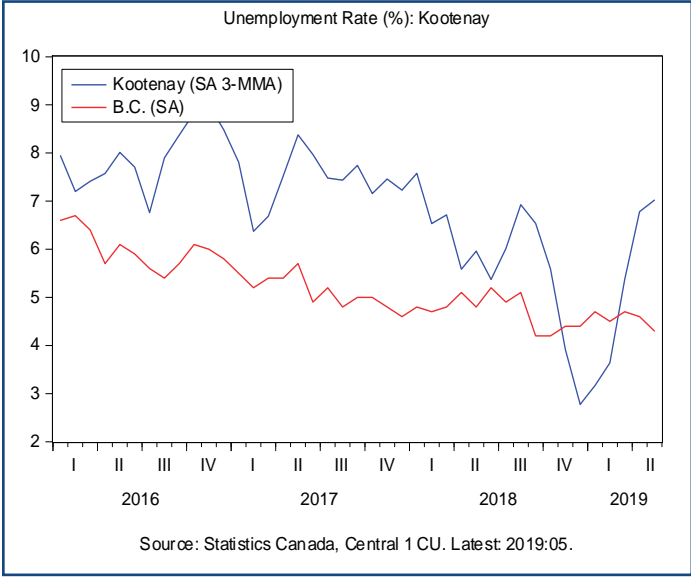
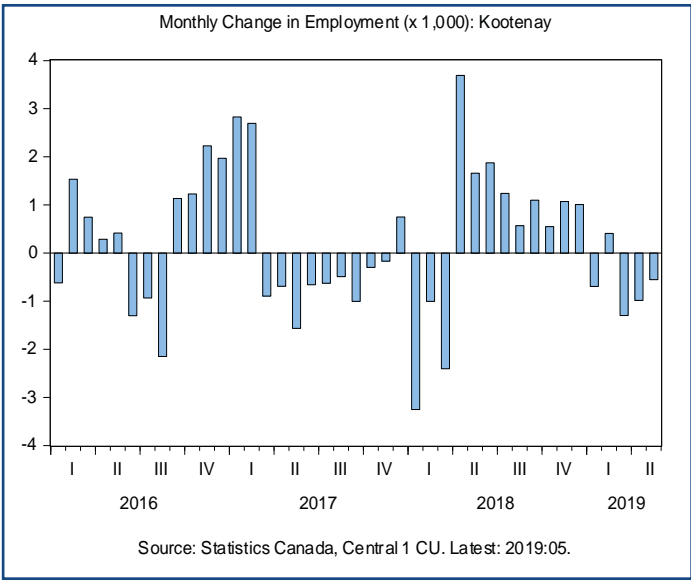
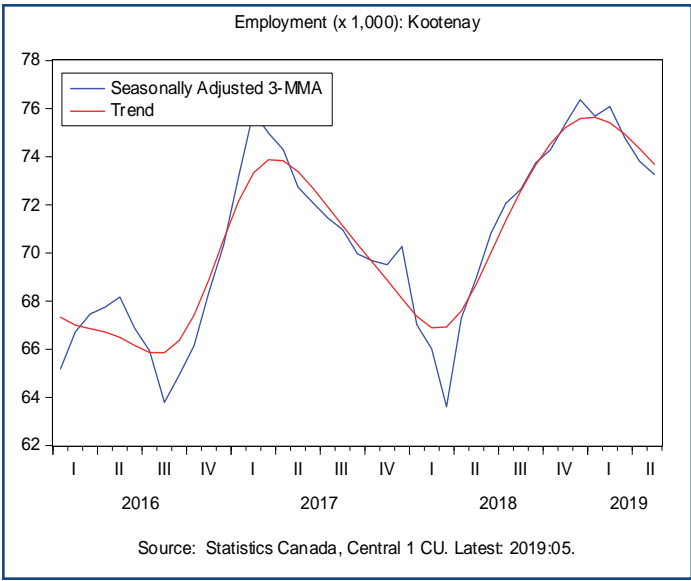
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	76.7	2.0	70.6	3.6	8.0	61.7
2012	78.4	2.1	72.8	3.2	7.1	63.1
2013	81.2	3.7	76.5	5.0	5.9	65.9
2014	72.5	-10.7	67.5	-11.7	6.9	59.3
2015	74.6	2.9	69.1	2.3	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*	70.7		66.3		6.2	57.4
2019 YTD*	78.3	10.7	74.5	12.3	4.9	63.5

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

Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M03	68.2	-3.5	63.6	-3.6	6.7	55.4
2018M04	71.3	4.5	67.3	5.8	5.6	57.8
2018M05	73.3	2.9	69.0	2.5	6.0	59.5
2018M06	74.9	2.1	70.8	2.7	5.4	60.8
2018M07	76.7	2.4	72.1	1.7	6.0	62.3
2018M08	78.0	1.8	72.6	0.8	6.9	63.3
2018M09	78.9	1.1	73.7	1.5	6.5	64.0
2018M10	78.7	-0.3	74.3	0.7	5.6	63.9
2018M11	78.4	-0.3	75.4	1.4	3.9	63.7
2018M12	78.6	0.1	76.4	1.3	2.8	63.7
2019M01	78.2	-0.5	75.7	-0.9	3.2	63.4
2019M02	79.0	1.0	76.1	0.5	3.6	64.0
2019M03	79.0	0.1	74.8	-1.7	5.4	64.1
2019M04	79.2	0.2	73.8	-1.3	6.8	64.3
2019M05	78.8	-0.5	73.3	-0.7	7.0	64.0

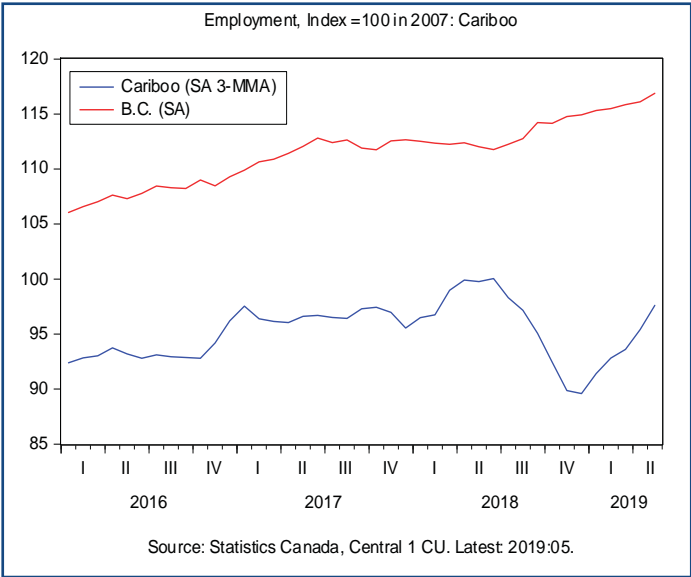
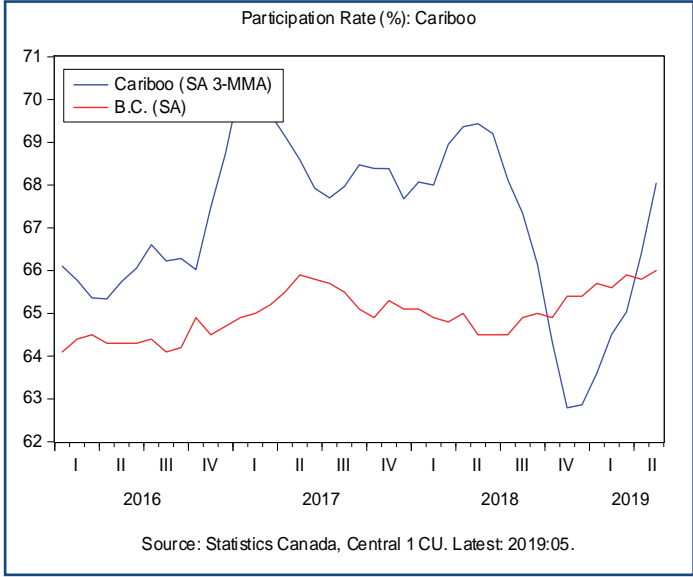
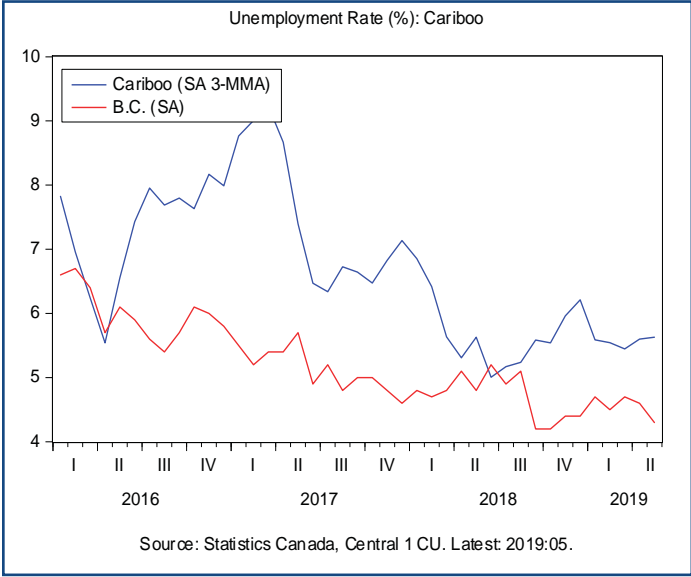
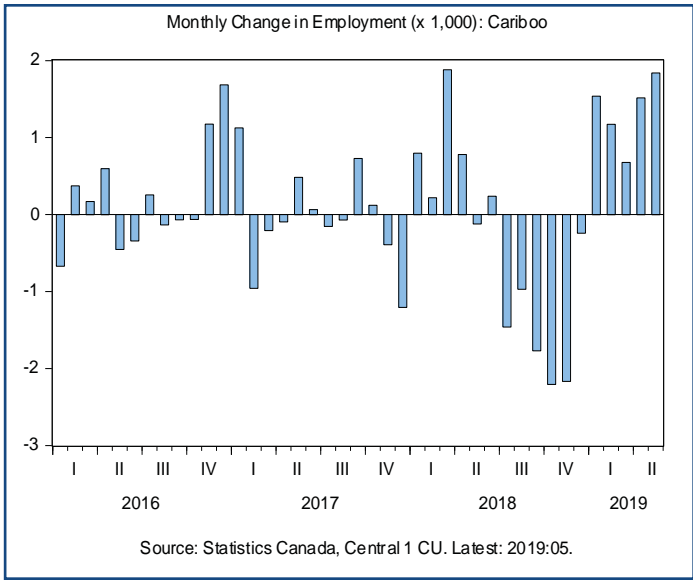
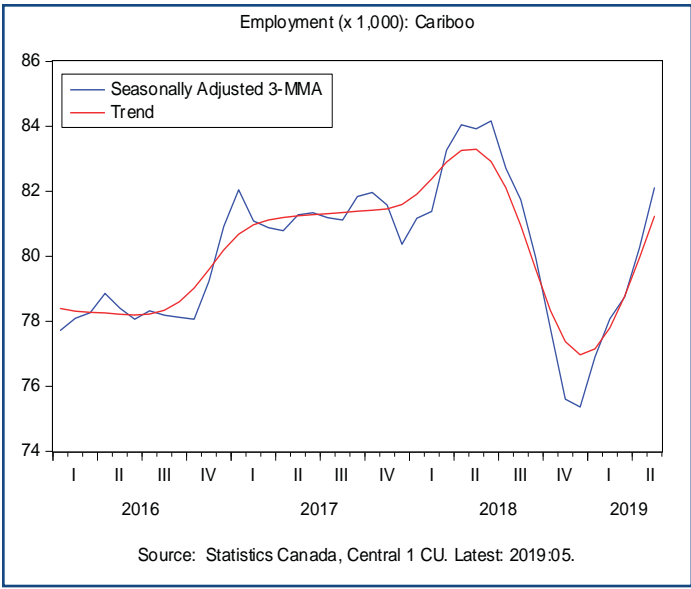
Source: Based on Statistics Canada data, Central 1 Credit Union



Cariboo

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	87.3		81.7		6.5	68.3
2019 YTD*	83.4	-4.5	78.2	-4.2	6.1	65.2
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M03	88.2	1.5	83.3	2.3	5.6	69.0
2018M04	88.8	0.6	84.0	0.9	5.3	69.4
2018M05	88.9	0.2	83.9	-0.1	5.6	69.4
2018M06	88.6	-0.4	84.2	0.3	5.0	69.2
2018M07	87.2	-1.6	82.7	-1.7	5.2	68.1
2018M08	86.3	-1.1	81.7	-1.2	5.2	67.3
2018M09	84.7	-1.8	80.0	-2.2	5.6	66.2
2018M10	82.3	-2.8	77.8	-2.8	5.5	64.3
2018M11	80.4	-2.3	75.6	-2.8	6.0	62.8
2018M12	80.4	-0.1	75.4	-0.3	6.2	62.9
2019M01	81.5	1.4	76.9	2.0	5.6	63.6
2019M02	82.7	1.5	78.1	1.5	5.5	64.5
2019M03	83.3	0.8	78.8	0.9	5.4	65.0
2019M04	85.0	2.1	80.3	1.9	5.6	66.4
2019M05	87.0	2.3	82.1	2.3	5.6	68.0

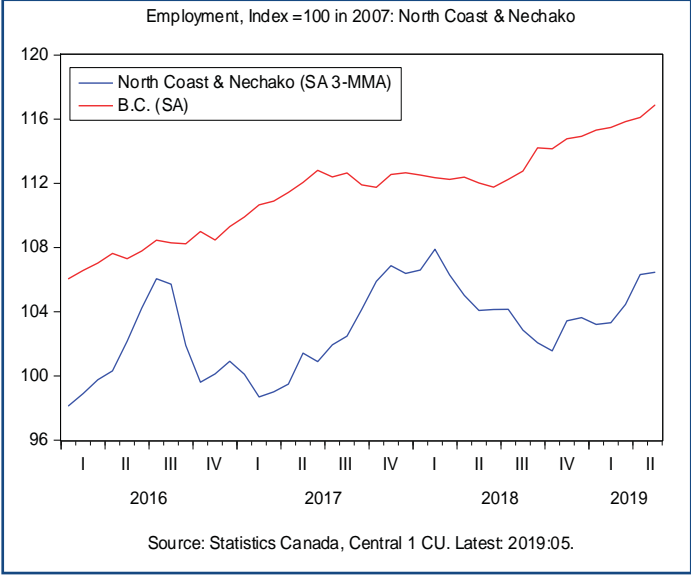
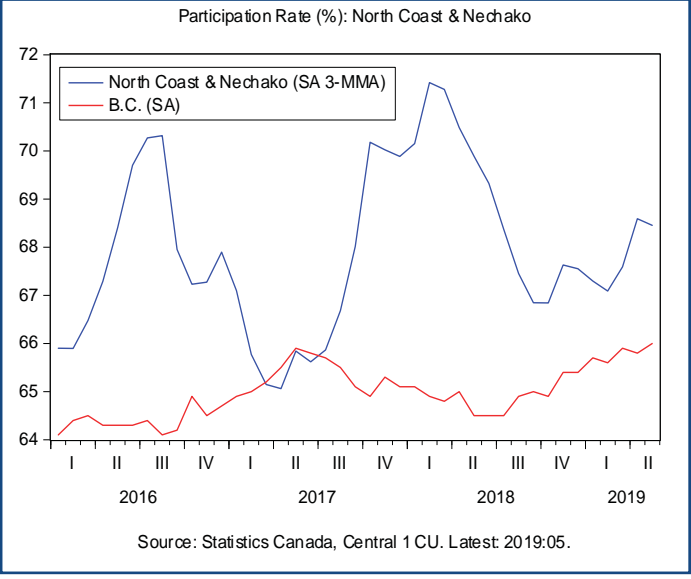
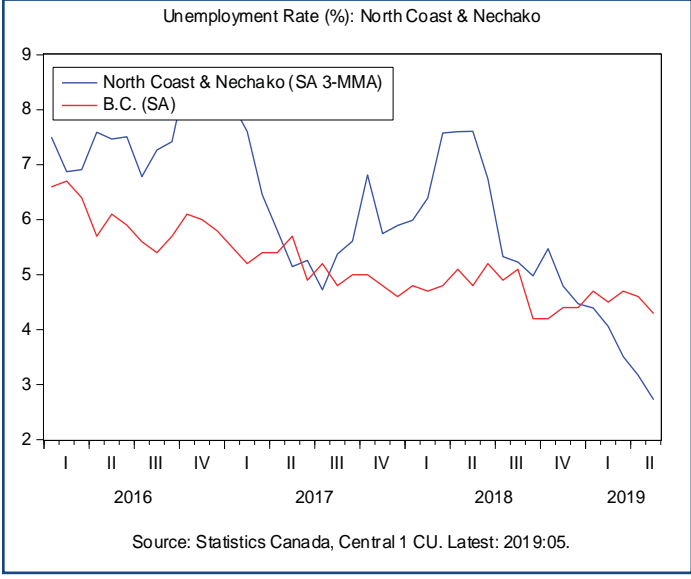
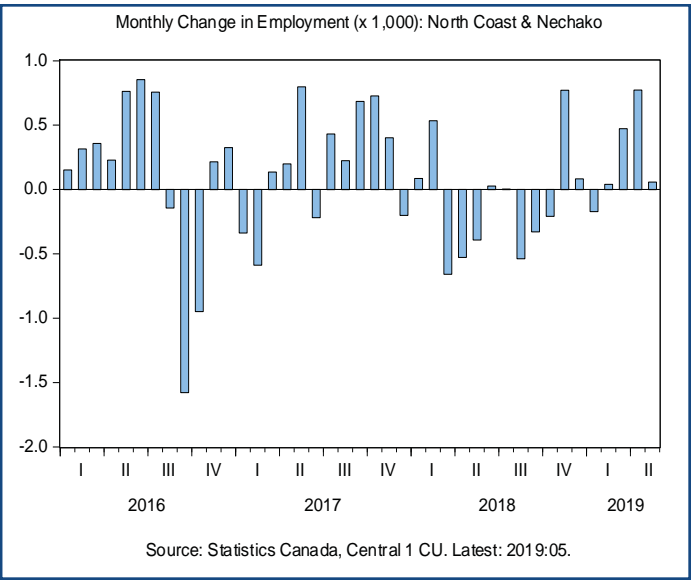
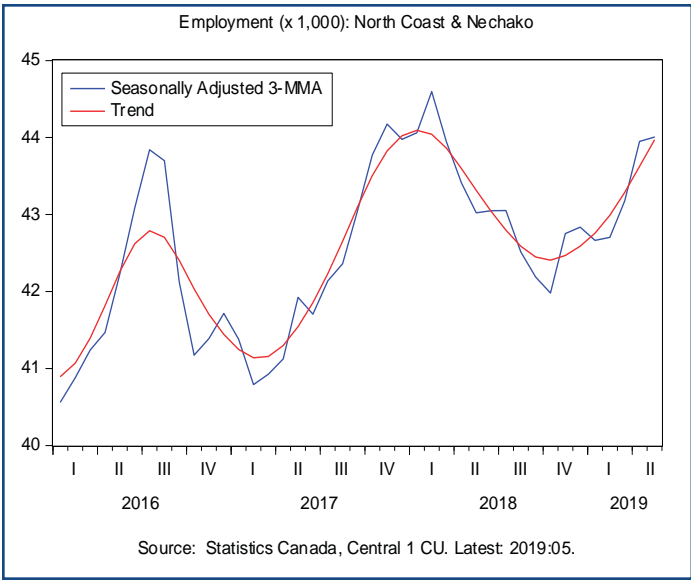
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	46.7		43.3		7.3	70.0
2019 YTD*	44.5	-4.7	42.7	-1.2	3.9	67.2
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M03	47.5	-0.2	43.9	-1.5	7.6	71.3
2018M04	47.0	-1.2	43.4	-1.2	7.6	70.5
2018M05	46.6	-0.9	43.0	-0.9	7.6	69.9
2018M06	46.2	-0.9	43.0	0.1	6.7	69.3
2018M07	45.5	-1.5	43.1	0.0	5.3	68.4
2018M08	44.9	-1.3	42.5	-1.2	5.2	67.5
2018M09	44.4	-1.0	42.2	-0.8	5.0	66.8
2018M10	44.4	0.0	42.0	-0.5	5.5	66.8
2018M11	44.9	1.1	42.8	1.8	4.8	67.6
2018M12	44.8	-0.1	42.8	0.2	4.5	67.6
2019M01	44.6	-0.5	42.7	-0.4	4.4	67.3
2019M02	44.5	-0.3	42.7	0.1	4.1	67.1
2019M03	44.7	0.5	43.2	1.1	3.5	67.6
2019M04	45.4	1.4	43.9	1.8	3.2	68.6
2019M05	45.2	-0.3	44.0	0.1	2.7	68.5

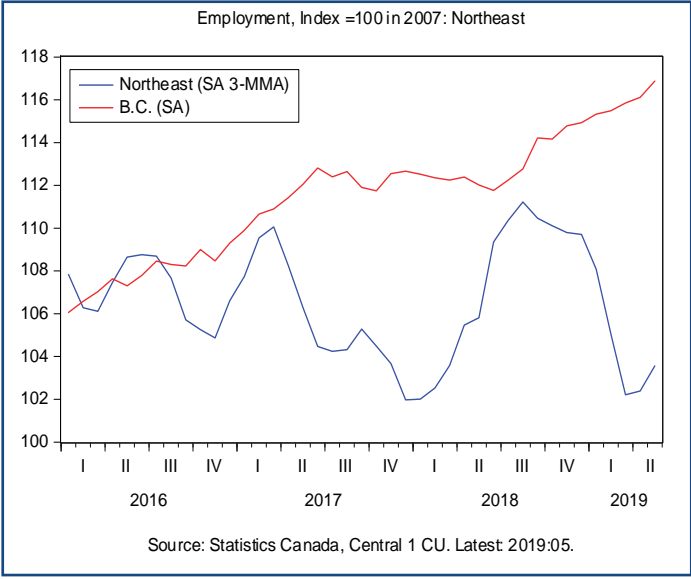
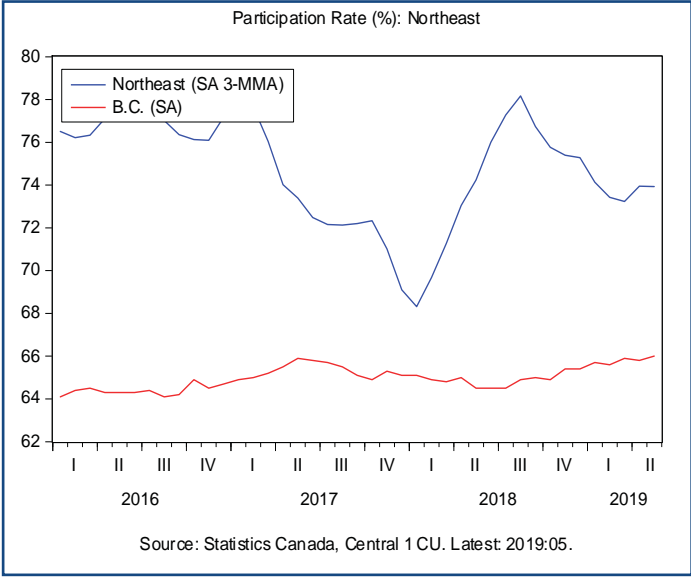
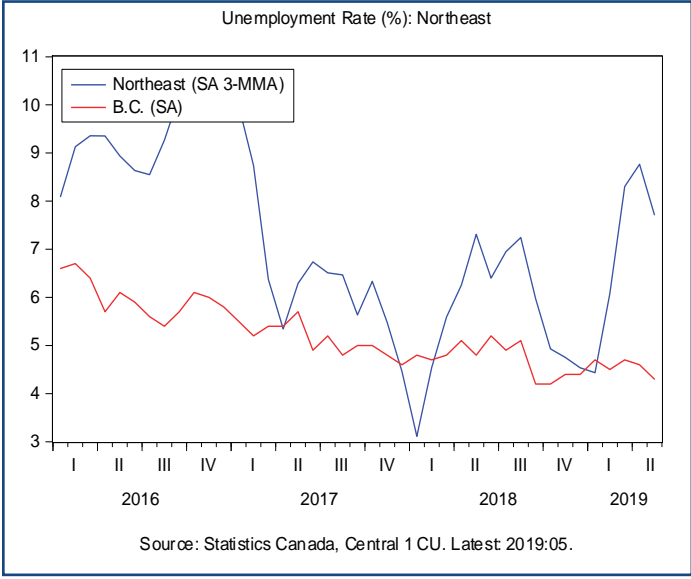
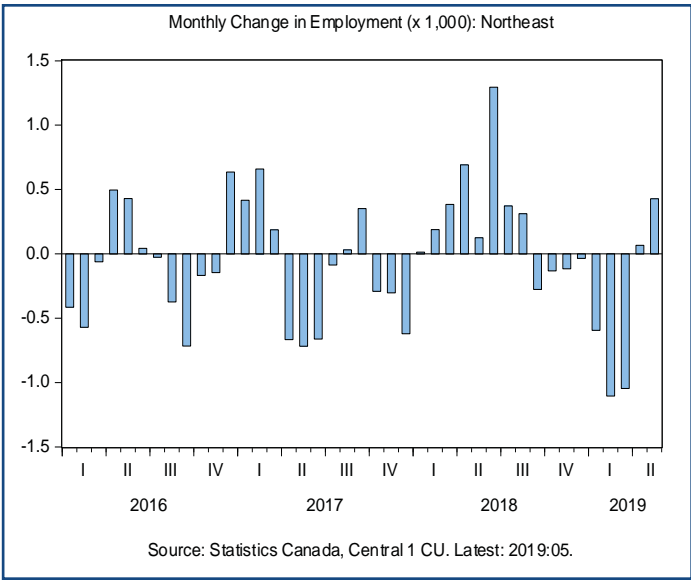
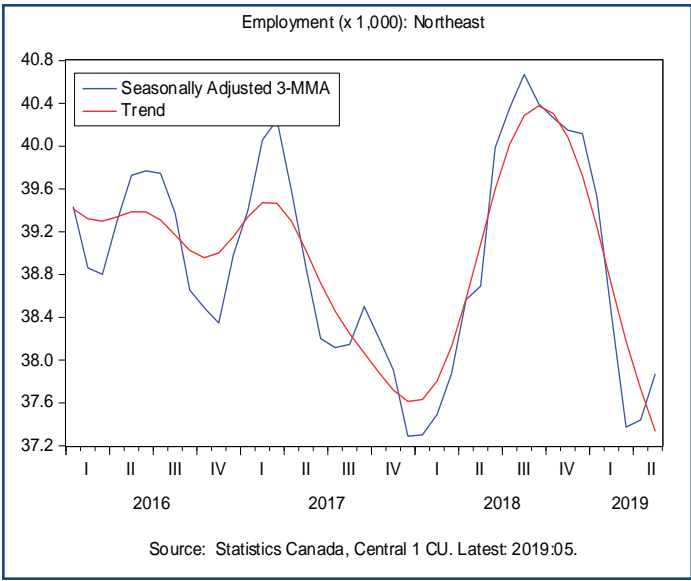
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	40.5		38.2		5.6	71.9
2019 YTD*	41.3	2.1	38.3	0.4	7.3	74.3
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M03	40.1	2.1	37.9	1.0	5.6	71.3
2018M04	41.1	2.5	38.6	1.8	6.3	73.1
2018M05	41.7	1.5	38.7	0.3	7.3	74.2
2018M06	42.7	2.3	40.0	3.3	6.4	76.0
2018M07	43.4	1.5	40.4	0.9	6.9	77.3
2018M08	43.8	1.1	40.7	0.8	7.2	78.2
2018M09	43.0	-2.0	40.4	-0.7	6.0	76.7
2018M10	42.4	-1.4	40.3	-0.3	4.9	75.8
2018M11	42.2	-0.5	40.1	-0.3	4.8	75.4
2018M12	42.0	-0.3	40.1	-0.1	4.5	75.3
2019M01	41.4	-1.6	39.5	-1.5	4.4	74.1
2019M02	40.9	-1.1	38.4	-2.8	6.1	73.4
2019M03	40.8	-0.4	37.4	-2.7	8.3	73.2
2019M04	41.0	0.7	37.4	0.2	8.8	73.9
2019M05	41.0	0.0	37.9	1.1	7.7	73.9

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



Labour Force Statistics

Definitions and Explanatory Notes

Reference Week

Monthly estimates of employment, unemployment, and persons not in the labour force refer to the specific week covered by the survey each month, normally the week containing the 15th day.

Labour Force

The labour force is composed of those members of the civilian non-institutional population 15 years of age and over who, during the reference week, were employed or unemployed.

Employed

Employed persons are those who, during the reference week, either: (a) did any work at all, or (b) had a job but were not at work due to own illness or disability, personal or family responsibilities, bad weather, labour dispute, vacation, or other reason not specified above (excluding persons whose job attachment was to a job to start at a definite date in the future).

Unemployment

Unemployed persons are those who, during the reference week, either: (a) were without work, had actively looked for work in the past four weeks (ending with the reference week), and were available for work; or (b) had not actively looked for work in the past four weeks but had been on layoff and were available for work; or (c) had not actively looked for work in the past four weeks but had a new job to start in four weeks or less from the reference week, and were available for work.

Unemployment Rate

The unemployment rate represents the number of unemployed persons expressed as a percentage of the labour force. The unemployment rate for a particular group (age, sex, marital status, etc.) is the number of unemployed in that group expressed as a percentage of the labour force for that group.

Participation Rate

The participation rate represents the labour force expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex, marital status, etc.) is the labour force for that group expressed as a percentage of the population for that group.

Employment Rate

The employment rate (employment/population ratio) is the number of employed persons expressed as a percentage of the population 15 years of age and over. The employment rate for a particular group (age, sex, marital status, etc.) is the employment for that group expressed as a percentage of the population for that group.

Rounding

Estimates published by the Labour Force Survey are rounded to the nearest thousand but all derived values (totals, averages, rates, ratios, percent changes, etc.) are calculated from unrounded figures. Therefore, the sum of the individual rounded items may not equal the total.

Seasonal Adjustment

Fluctuations in economic time series are caused by seasonal, cyclical and irregular movements. A seasonally adjusted series is one from which seasonal movements have been eliminated. Seasonal movements are defined as those which are caused by regular annual events such as climate, holidays, vacation periods, and cycles related to crops, production and retail sales associated with Christmas and Easter. It should be noted that the seasonally adjusted series contain irregular as well as longer-term cyclical fluctuations.