

HIGHLIGHTS:

- B.C. employment down a fourth straight month
- Part-time employment drives decline
- Wage growth remains positive

The easing employment trend in B.C. continued into September with estimated levels down by 8,400 persons or 0.3 per cent from August to 2.55 million persons according to Statistics Canada's latest Labour Force Survey. While this was statistically insignificant, this marked a fourth consecutive decline and the lowest level since February. The recent downswing has more than retraced the sharp gain in employment observed from April to May and tempering in the economic activity. B.C. lagged the Ontario- driven national gain of 0.3 per cent. Year-over- year, B.C. employment growth slipped to 1.3 per cent.

Monthly details were mixed and much caution is warranted given volatility in monthly data. Declines were attributed entirely to the part-time tenure (down 3.1 per cent from August), while full- time employment rose 0.4 per cent during the month following recent declines. Total hours worked accelerated from a 0.7 per cent year-over-year pace in August to two per cent in September, while our seasonally adjusted calculation also rose significantly. The Vancouver Census Metropolitan Area drove the provincial trend with 1.1 per cent, or 16,100 persons, employment decline from August, albeit with similar slip in the unemployment rate to 4.8 per cent. Other metro areas generally posted higher employment.

On an industry-basis, the main drag on employment came from the information/culture/recreation industry which shed 15,000 positions from August or 10.8 per cent, and natural resources which fell 5.5 per cent (2,400 persons) from August and 17 per cent year-over-year. The latter likely reflects weakness in the forestry sector. Transport and warehousing and

finance/insurance/real estate were significant offsets.

Broadly, a weakening trend in private- sector employment continued, with a fifth straight decline (0.2 per cent) while public- sector employment also retraced sharply by 12,700 persons or 2.7 per cent after a recent upswing. Self-employment provided offset to these losses. While monthly data is highly volatile, the recent trend points to hiring support from government and self-employed, as private sector hiring has eased.

This may reflect challenges of businesses to find people at current wages. The unemployment rate slipped to 4.8 per cent from 5.0 per cent, reflecting fewer individuals looking for work (specifically younger workers). Labour force participation rates for those in their prime working years (25 to 54) remain near record highs, with corresponding unemployment rates at a low four per cent. Average employee wages are accelerating, with the latest numbers showing a 5.1 per cent gain in average hourly wages from a year ago, compared to 3.7 per cent in August, and well outstripping inflation. Small businesses have referenced skills shortages as a key impediment to production according to the Canadian Federation of Independent Business in recent surveys, which is showing up in slower hiring and wage pressures.

Despite the recent slip, average annual employment is expected to come in near 2.6 per cent this year even with a soft fourth quarter with the unemployment rate at 4.6 per cent. Employment growth slows to 1.3 per cent in 2020, with further downward pressure on unemployment due to the aging workforce.

Lower Mainland-Southwest

Lower Mainland-Southwest labour market trends slowed over the latest three-month period. Employment declined by 11,500 persons or 0.7 per cent over the period. Unemployment climbed 0.5 percentage points to 4.7 per cent of the labour force suggesting recent softness but remains consistent with a tight labour market

Vancouver Island-Coast

The latest seasonally adjusted, short-term trends were negative. Average declined 1,900 persons or 0.5 per

cent over the latest three months. At 4.1 per cent, the unemployment rate declined 0.6 percentage points over the period, owing in part by a decline in labour force participation.

Thompson-Okanagan

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Employment rose sharply over the latest three-month period by 6,600 persons or 2.4 per cent. The unemployment rate declined 0.8 percentage points to 4.6 per cent.

Kootenay

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Estimated employment fell by 2,700 persons or 3.7 per cent over the latest three-month period. The regional unemployment fell 0.6percentage points to 5.4 per cent but owed largely to a drop in labour force participation.

Cariboo

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment declined by 3,100 persons or 3.7 per cent over the latest three-month period. The unemployment rate rose 2.1 percentage points to 7.2 per cent as employment gains despite a lower participation rate. Forestry retrenchment may be a factor in recent the recent trend.

North Coast-Nechako

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment fell 1.5 per cent or by 600 persons over the latest three-month period while the unemployment rate rose 1.2 percentage points to 5.2 per cent.

Northeast

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Regional employment rose by 2.8 per cent or 1,100 persons over the latest three-month period. The average unemployment rate edged higher by 0.3 percentage points to 6.1 per cent as labour force participation increased

Bryan Yu

Deputy Chief Economist

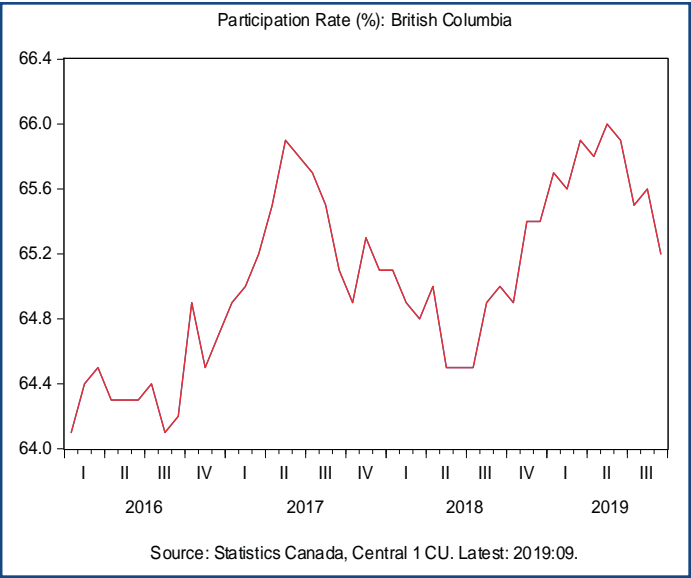
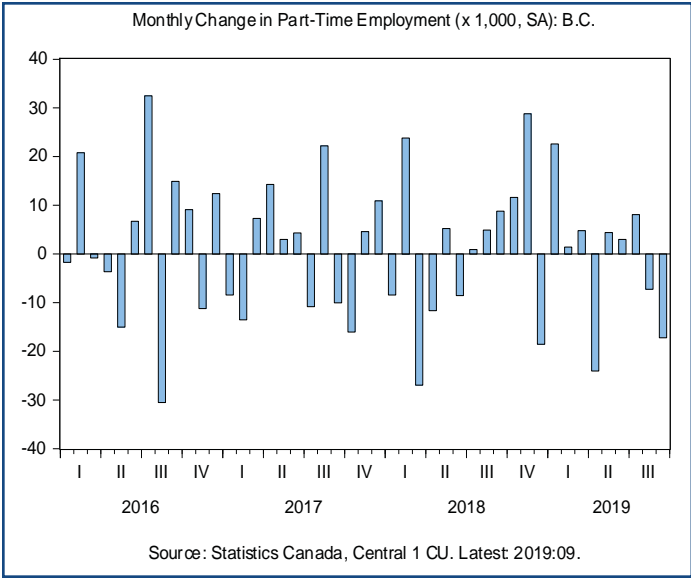
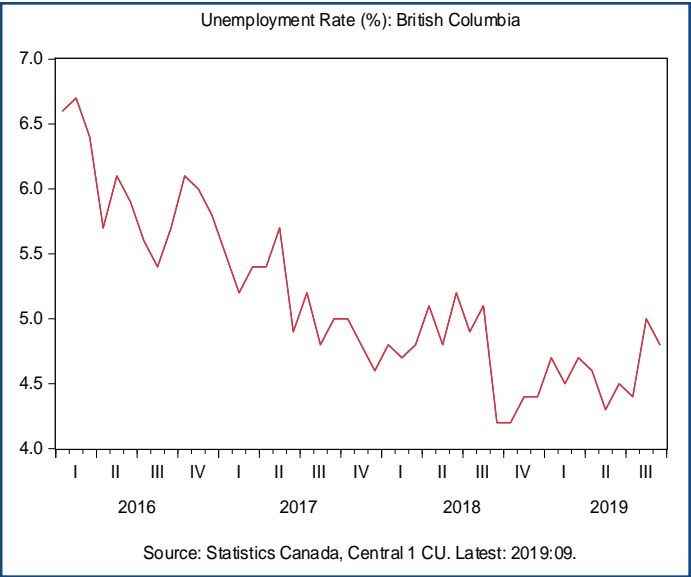
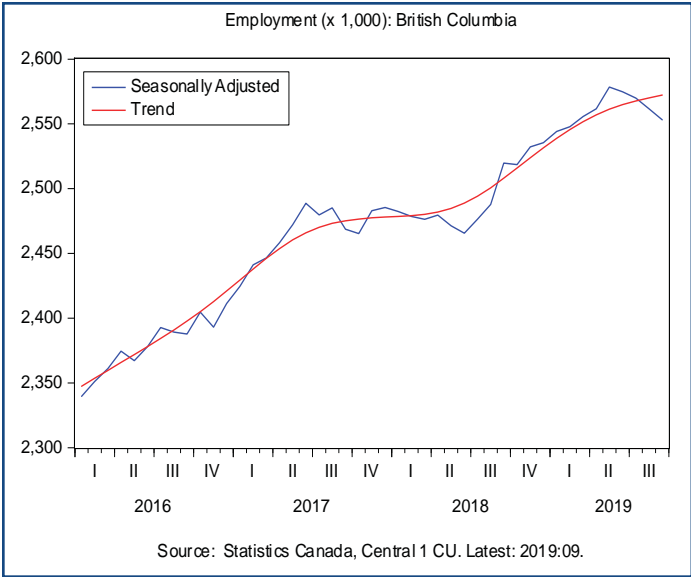
byu@central1.com

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*	2,609.7		2,482.3		4.9	64.8
2019 YTD*	2,688.0	3.0	2,561.9	3.2	4.7	65.8
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2019M06	2,696.1	0.0	2,574.7	-0.1	4.5	65.9
2019M07	2,687.6	-0.3	2,569.9	-0.2	4.4	65.5
2019M08	2,695.1	0.3	2,561.6	-0.3	5.0	65.6
2019M09	2,682.3	-0.5	2,553.2	-0.3	4.8	65.2

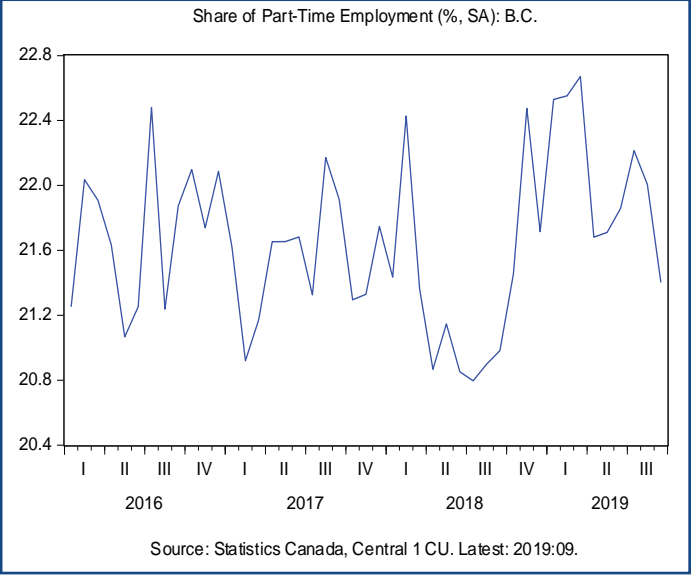
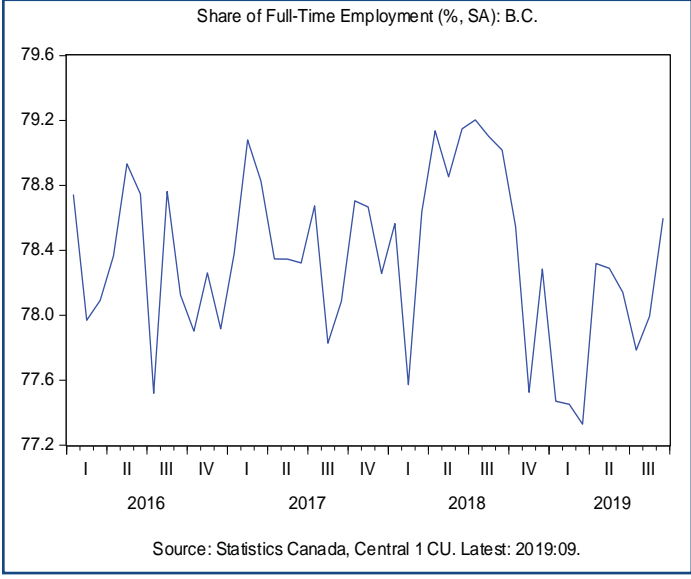
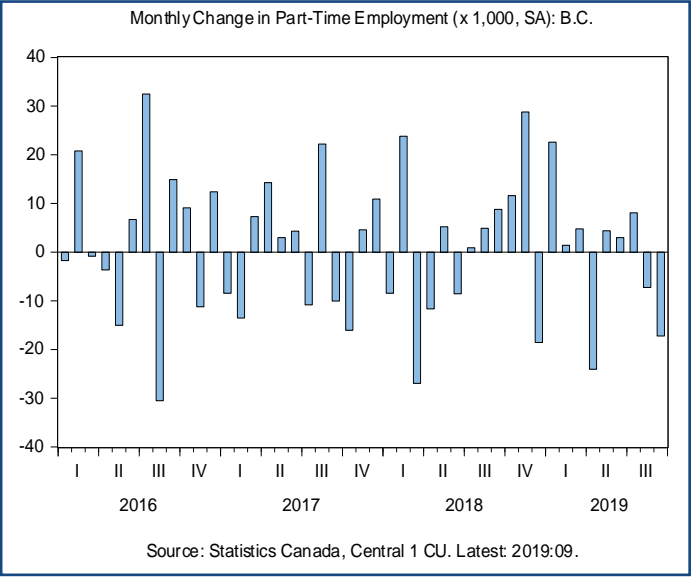
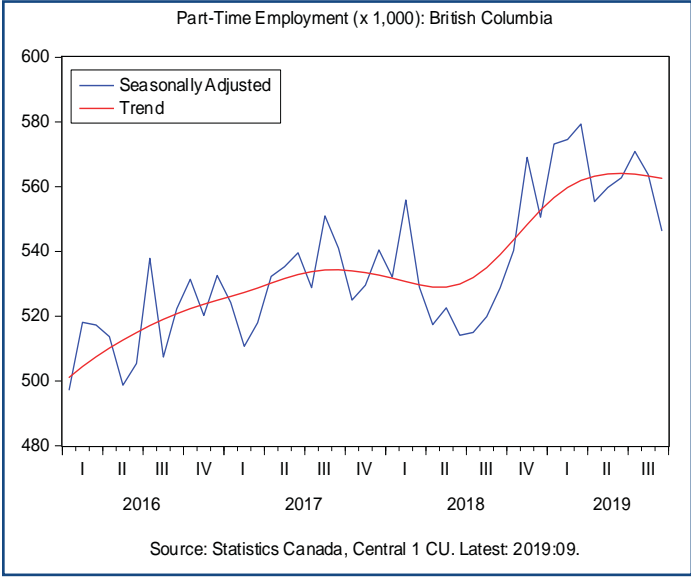
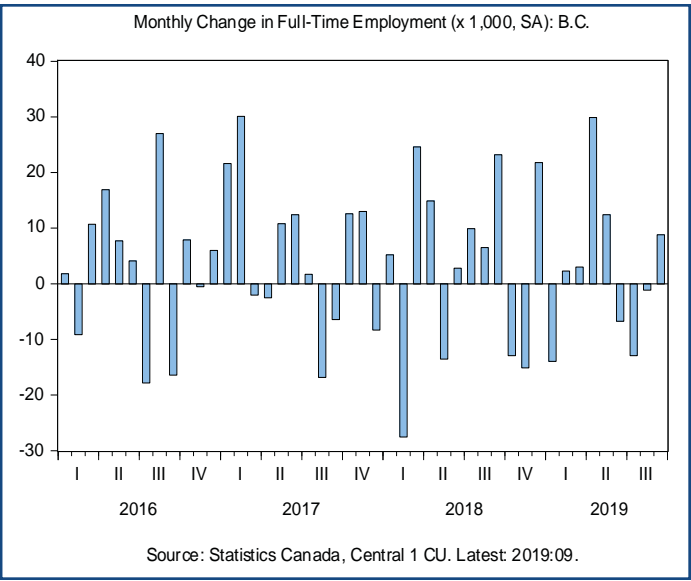
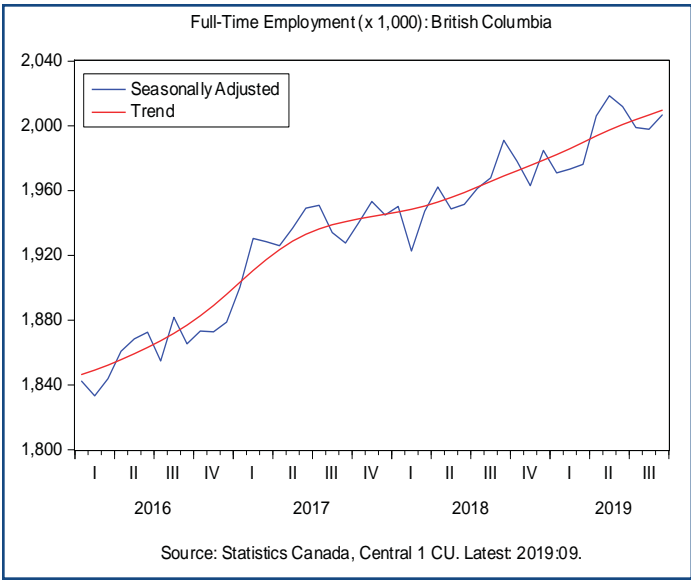
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,959.4		522.9		78.9		21.1	
2019 YTD*	1,999.8	2.1	562.1	7.5	78.1		21.9	
* YTD = Calendar year-to-date								
Seasonally Adjusted Monthly Data								
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	
2019M06	2,011.9	-0.3	562.8	0.5	78.1		21.9	
2019M07	1,999.0	-0.6	570.9	1.4	77.8		22.2	
2019M08	1,997.9	-0.1	563.7	-1.3	78.0		22.0	
2019M09	2,006.7	0.4	546.5	-3.1	78.6		21.4	

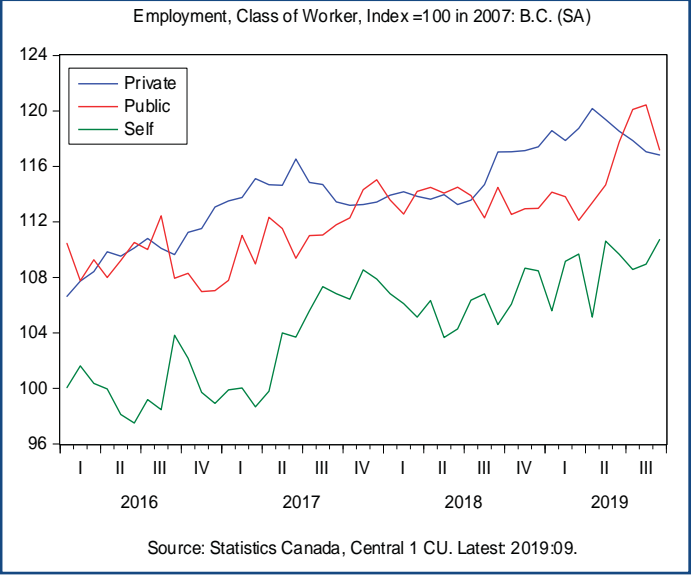
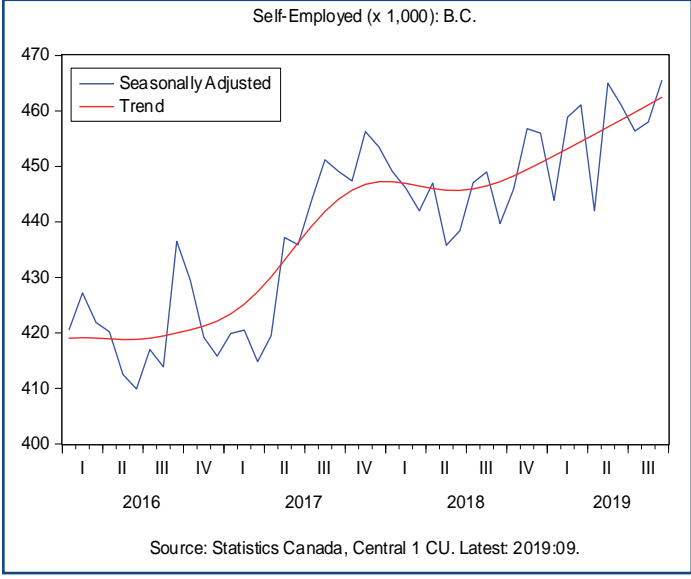
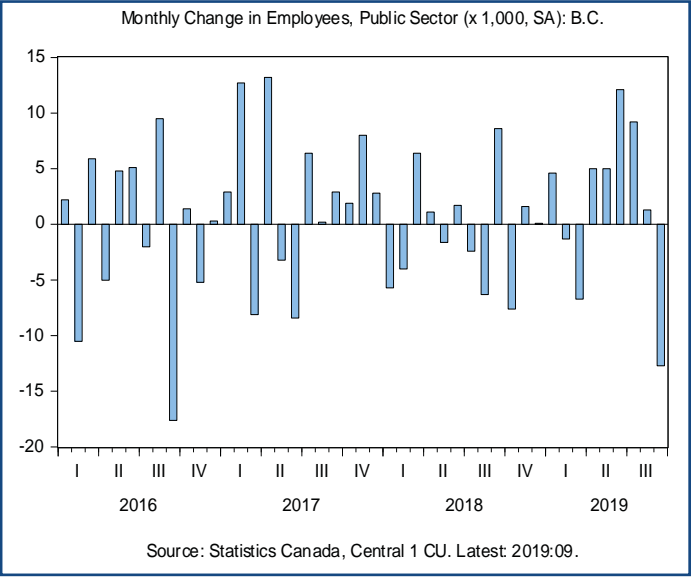
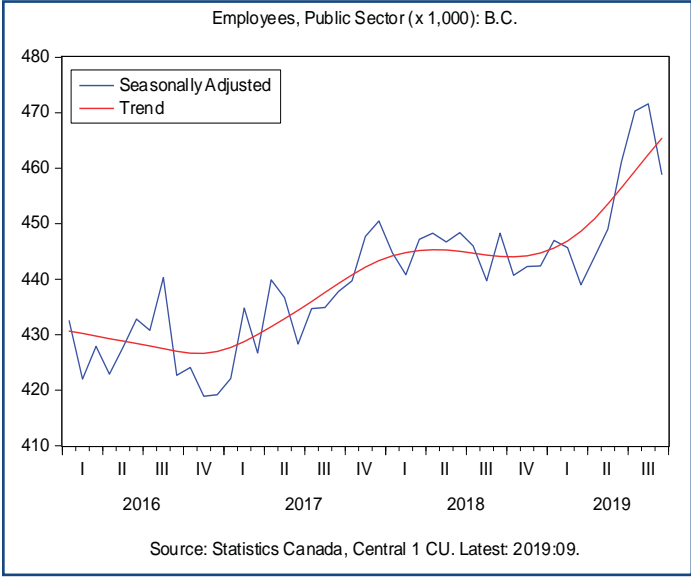
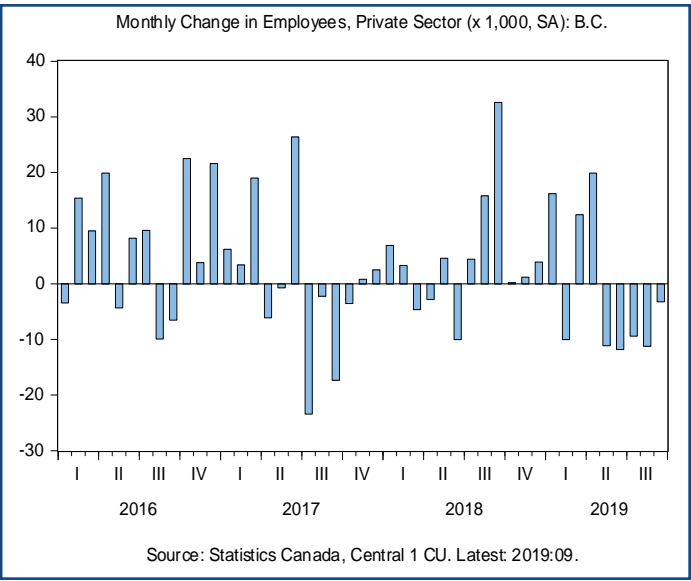
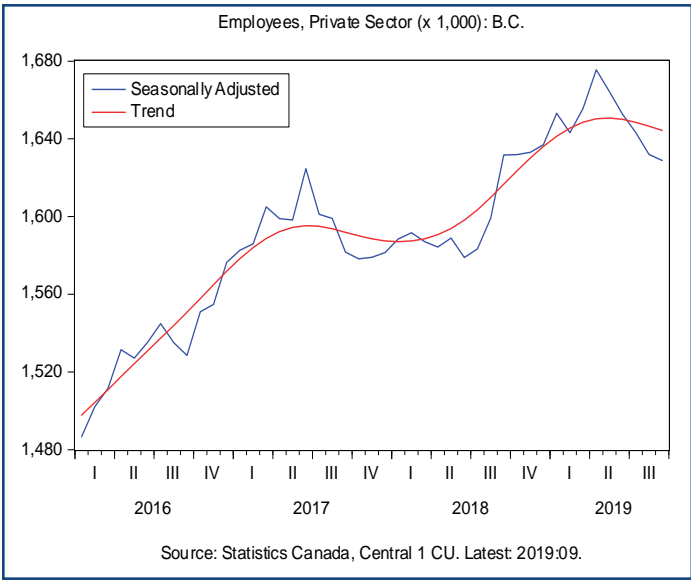
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,593.8		443.9		444.6	2.6
2019 YTD*	1,652.3	3.7	453.0	2.0	456.6	2.7
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2019M06	1,652.6	-0.7	461.1	2.7	461.0	-0.9
2019M07	1,643.2	-0.6	470.3	2.0	456.4	-1.0
2019M08	1,632.0	-0.7	471.6	0.3	458.0	0.4
2019M09	1,628.8	-0.2	458.9	-2.7	465.5	1.6

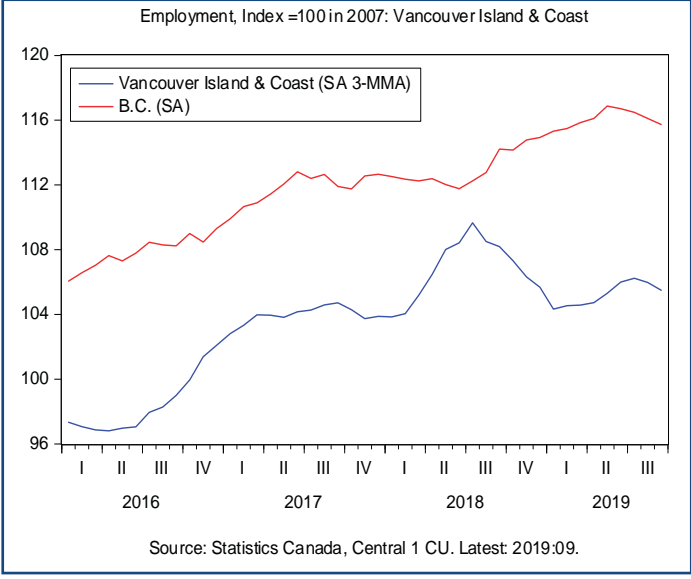
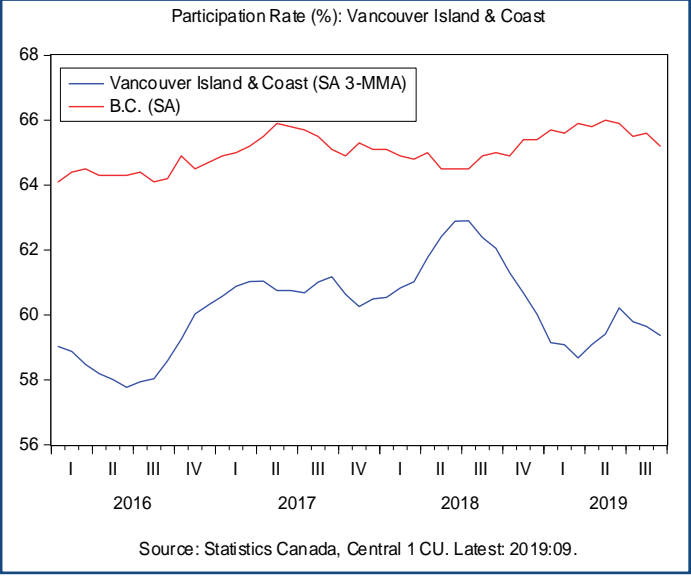
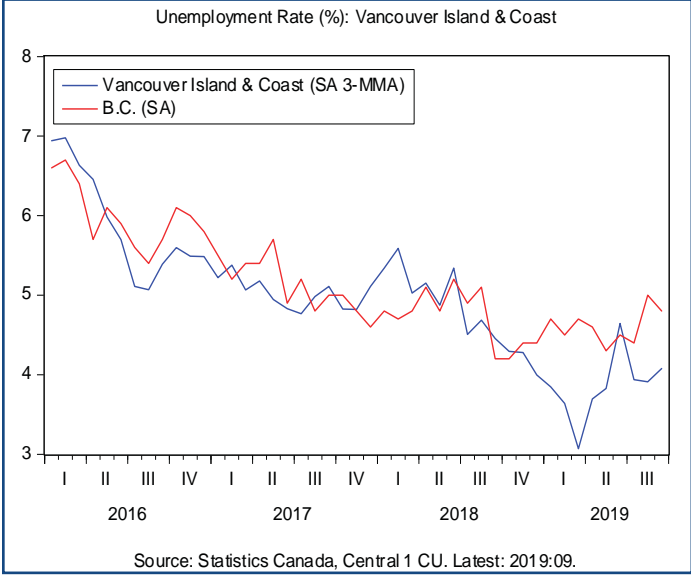
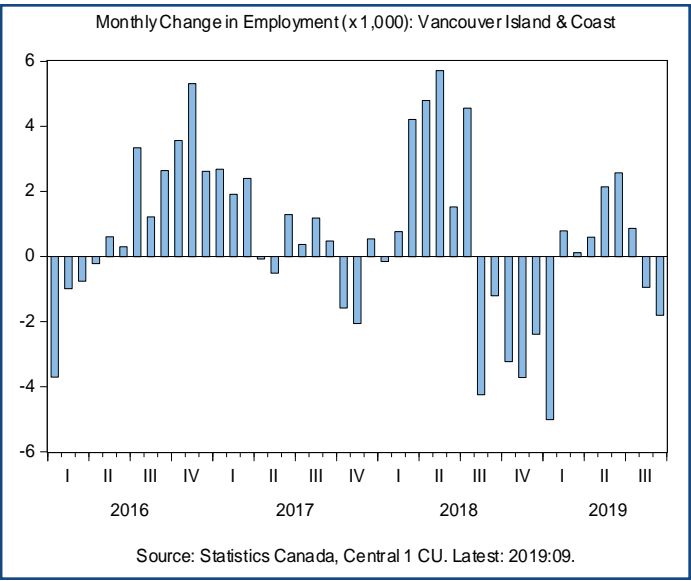
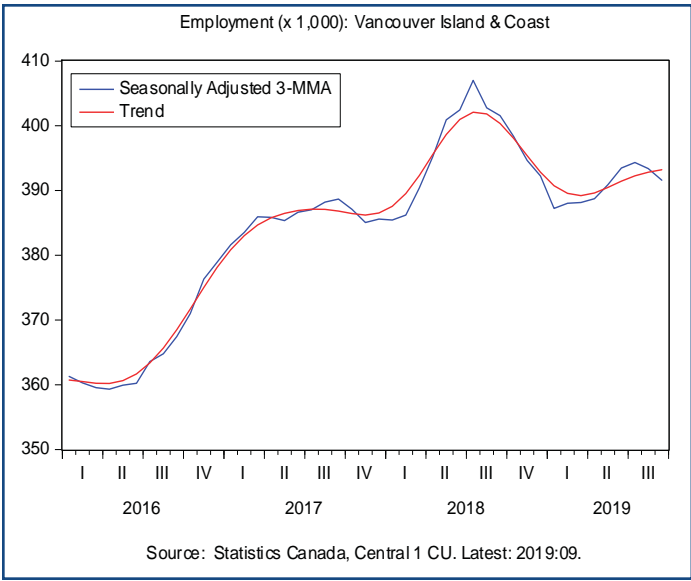
Based on Statistics Canada data, Central 1 Credit Union



Vancouver Island & Coast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	418.0		396.7		5.1	61.9
2019 YTD*	406.5	-2.7	390.4	-1.6	3.9	59.4
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M07	426.2	0.3	407.0	1.1	4.5	62.9
2018M08	422.6	-0.9	402.8	-1.0	4.7	62.4
2018M09	420.3	-0.5	401.6	-0.3	4.5	62.1
2018M10	416.2	-1.0	398.4	-0.8	4.3	61.3
2018M11	412.3	-0.9	394.6	-0.9	4.3	60.7
2018M12	408.6	-0.9	392.3	-0.6	4.0	60.0
2019M01	402.7	-1.4	387.2	-1.3	3.8	59.1
2019M02	402.7	0.0	388.0	0.2	3.6	59.1
2019M03	400.5	-0.6	388.2	0.0	3.1	58.7
2019M04	403.7	0.8	388.7	0.2	3.7	59.1
2019M05	406.4	0.7	390.9	0.6	3.8	59.4
2019M06	412.6	1.5	393.5	0.7	4.6	60.2
2019M07	410.5	-0.5	394.3	0.2	3.9	59.8
2019M08	409.4	-0.3	393.4	-0.2	3.9	59.6
2019M09	408.2	-0.3	391.6	-0.5	4.1	59.4

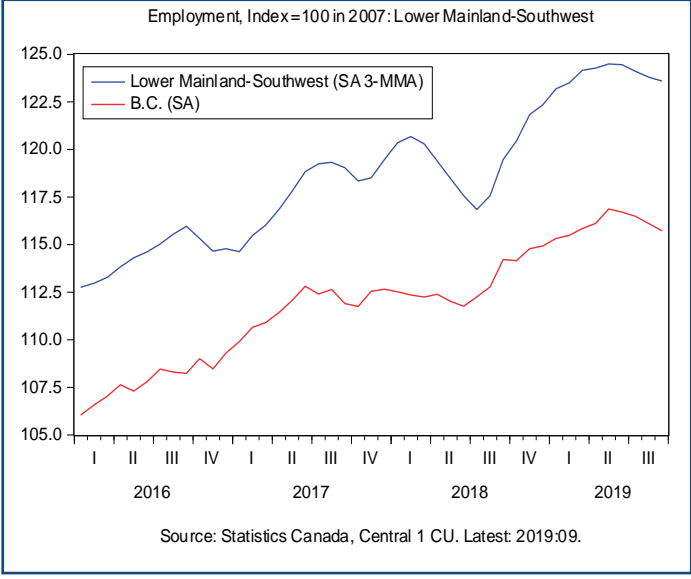
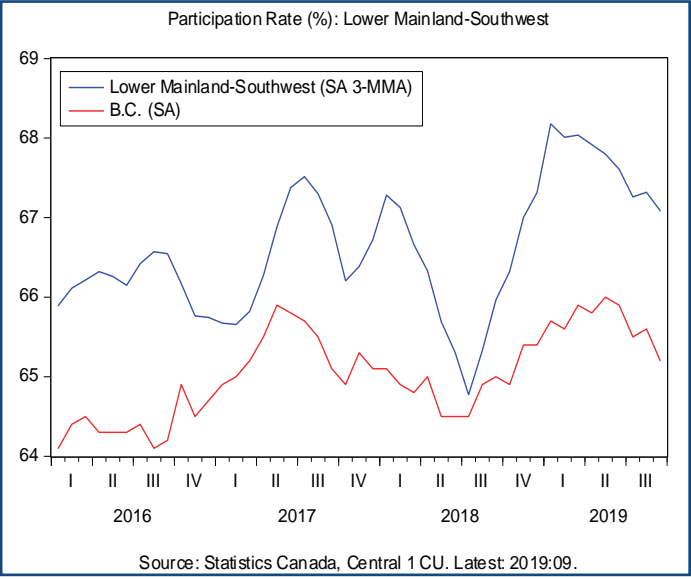
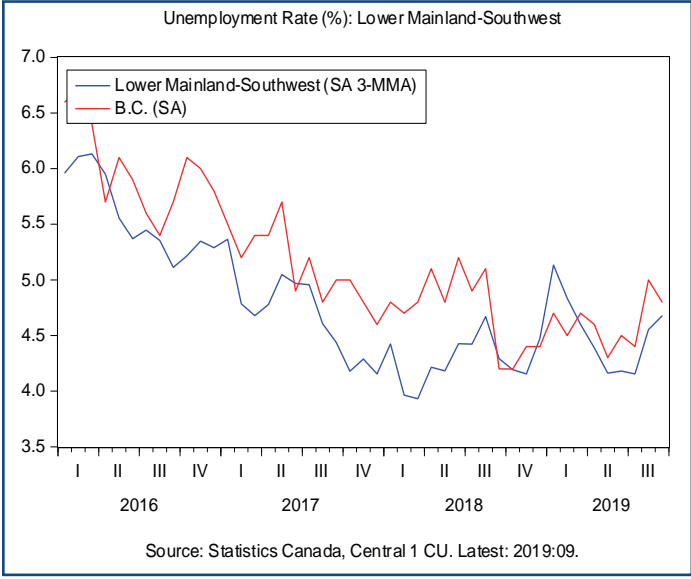
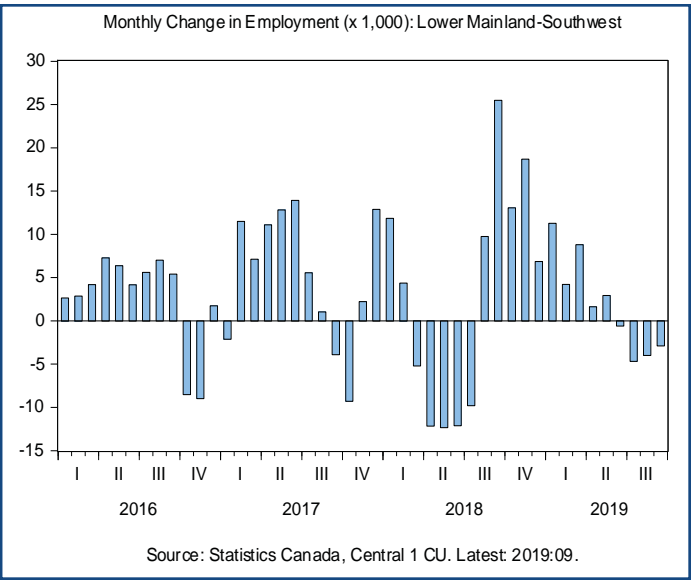
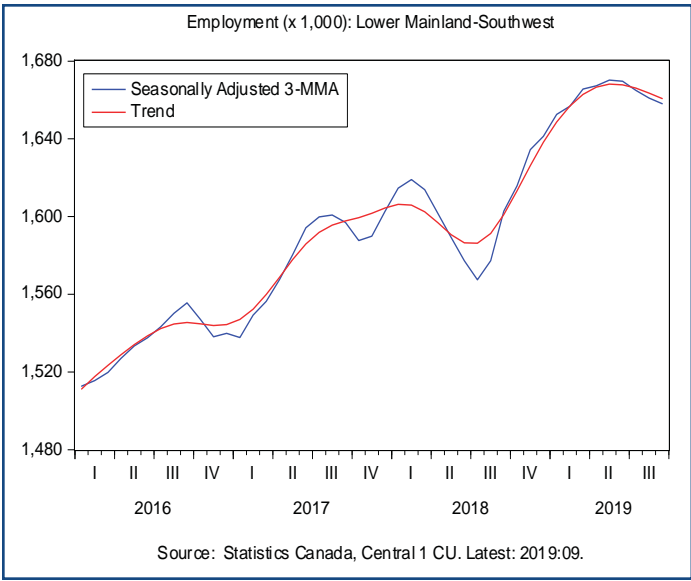
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,666.5		1,594.1		4.3	66.0
2019 YTD*	1,741.0	4.5	1,661.2	4.2	4.6	67.7
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M07	1,640.0	-0.6	1,567.5	-0.6	4.4	64.8
2018M08	1,654.5	0.9	1,577.2	0.6	4.7	65.3
2018M09	1,674.6	1.2	1,602.7	1.6	4.3	66.0
2018M10	1,686.5	0.7	1,615.8	0.8	4.2	66.3
2018M11	1,705.3	1.1	1,634.5	1.2	4.2	67.0
2018M12	1,718.2	0.8	1,641.3	0.4	4.5	67.3
2019M01	1,742.0	1.4	1,652.6	0.7	5.1	68.2
2019M02	1,741.0	-0.1	1,656.8	0.3	4.8	68.0
2019M03	1,745.9	0.3	1,665.6	0.5	4.6	68.0
2019M04	1,743.8	-0.1	1,667.3	0.1	4.4	67.9
2019M05	1,742.7	-0.1	1,670.2	0.2	4.2	67.8
2019M06	1,742.5	0.0	1,669.6	0.0	4.2	67.6
2019M07	1,737.1	-0.3	1,665.0	-0.3	4.2	67.3
2019M08	1,740.2	0.2	1,661.0	-0.2	4.6	67.3
2019M09	1,739.5	0.0	1,658.1	-0.2	4.7	67.1

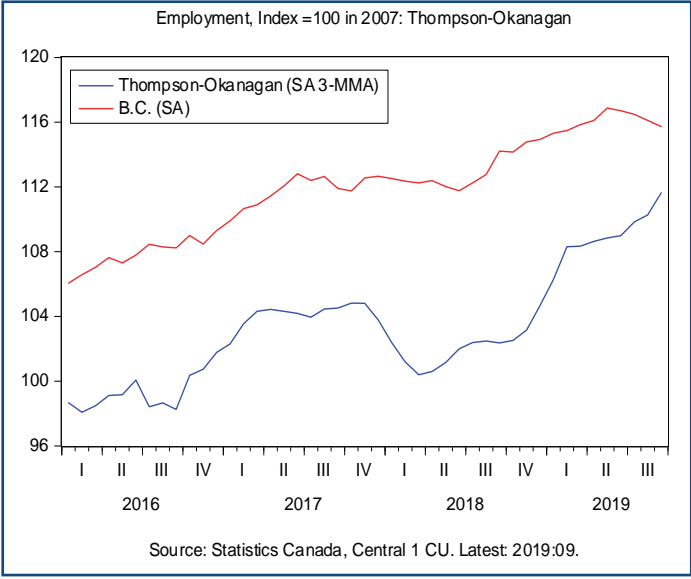
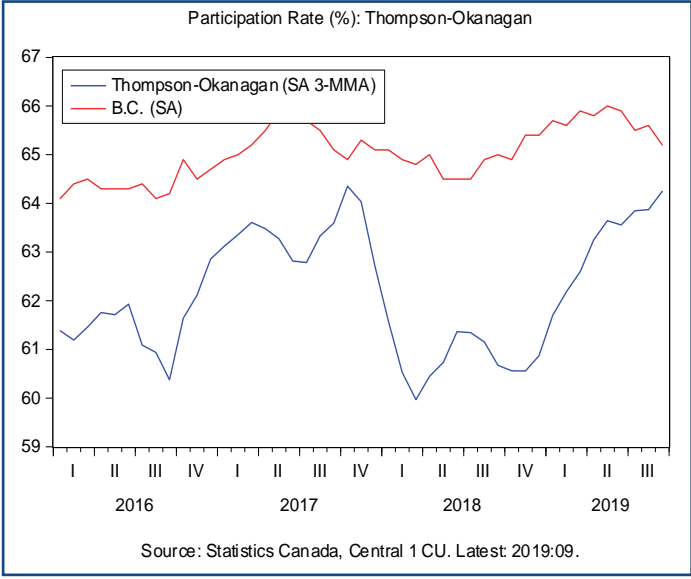
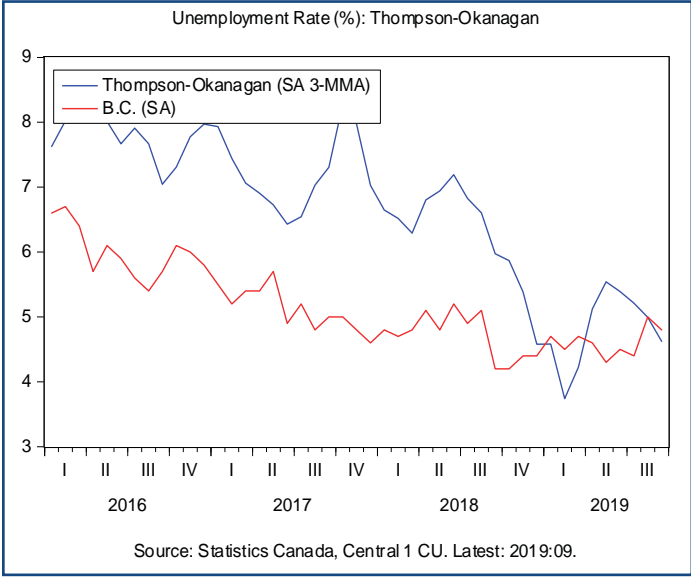
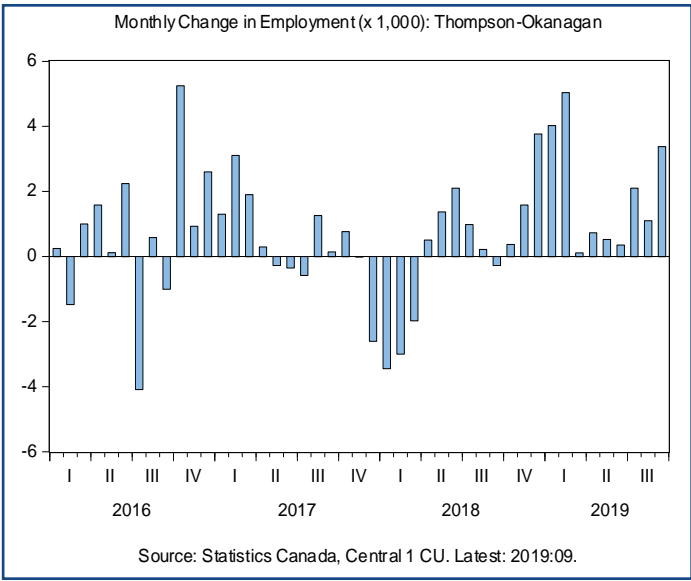
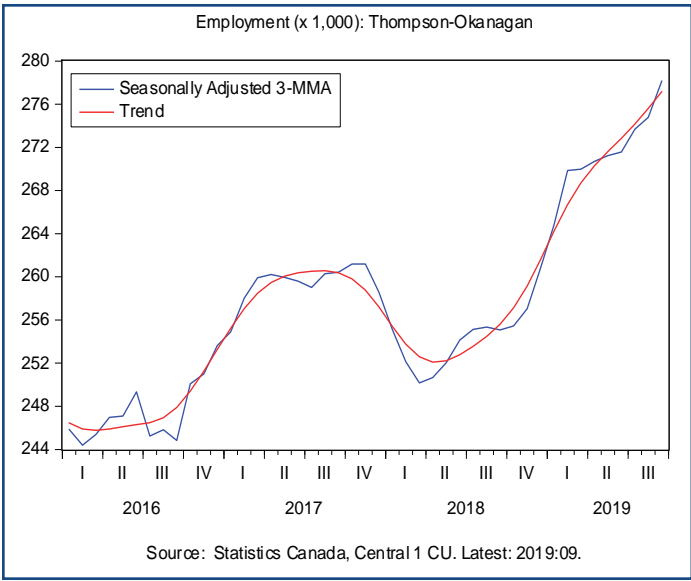
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	271.0		252.8		6.7	60.8
2019 YTD*	285.1	5.2	271.1	7.2	4.9	63.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M07	273.8	0.0	255.1	0.4	6.8	61.3
2018M08	273.4	-0.2	255.3	0.1	6.6	61.2
2018M09	271.3	-0.8	255.1	-0.1	6.0	60.7
2018M10	271.4	0.0	255.4	0.1	5.9	60.6
2018M11	271.7	0.1	257.0	0.6	5.4	60.6
2018M12	273.3	0.6	260.8	1.5	4.6	60.9
2019M01	277.5	1.5	264.8	1.5	4.6	61.7
2019M02	280.4	1.0	269.9	1.9	3.7	62.2
2019M03	281.9	0.5	270.0	0.0	4.2	62.6
2019M04	285.3	1.2	270.7	0.3	5.1	63.3
2019M05	287.1	0.6	271.2	0.2	5.5	63.6
2019M06	287.1	0.0	271.6	0.1	5.4	63.6
2019M07	288.7	0.6	273.7	0.8	5.2	63.8
2019M08	289.2	0.2	274.8	0.4	5.0	63.9
2019M09	291.6	0.8	278.2	1.2	4.6	64.2

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



Kootenay

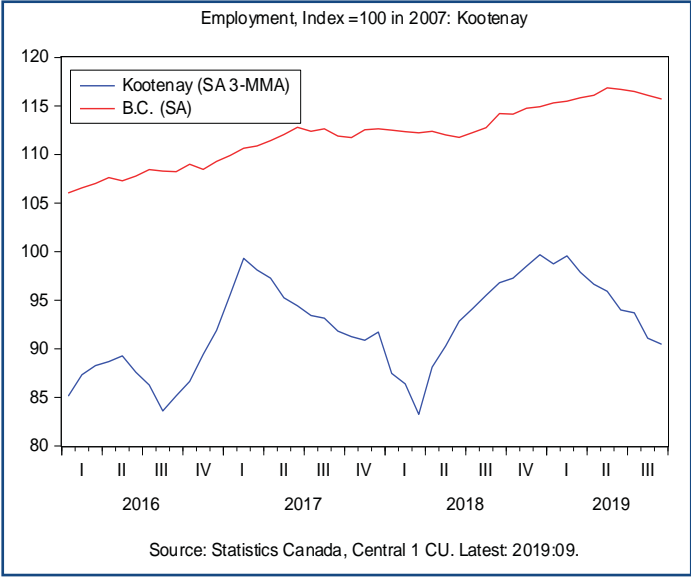
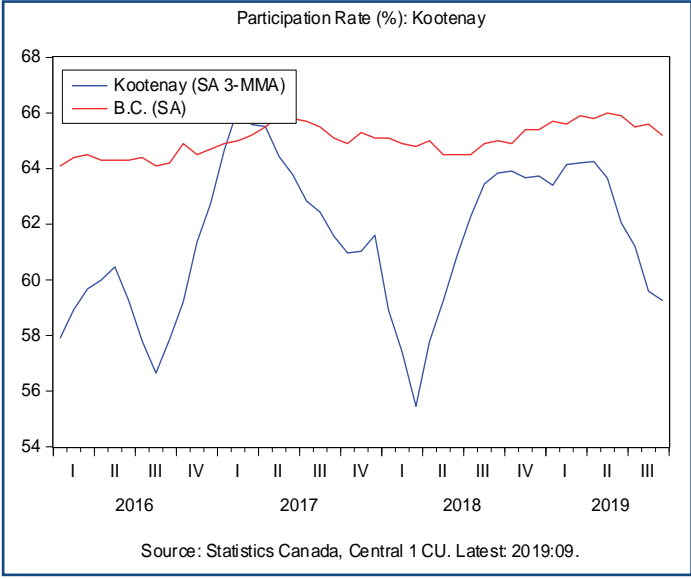
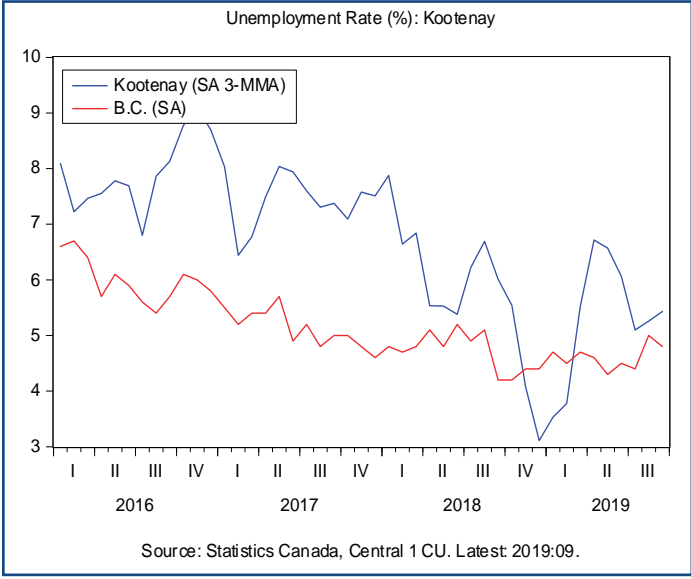
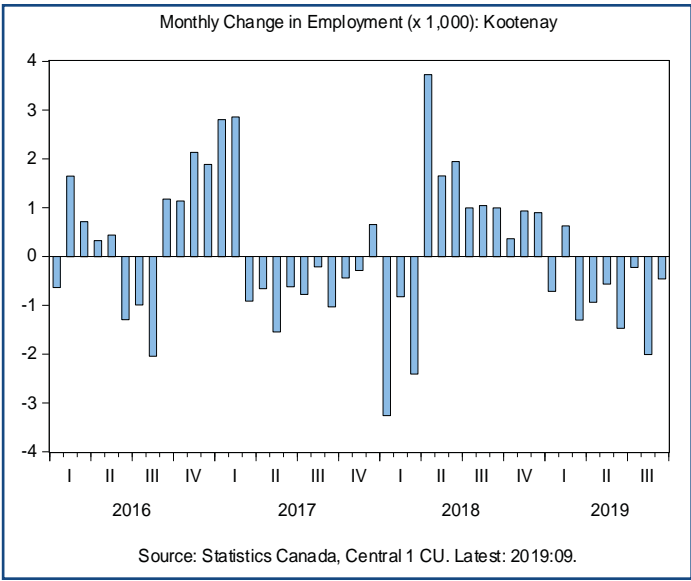
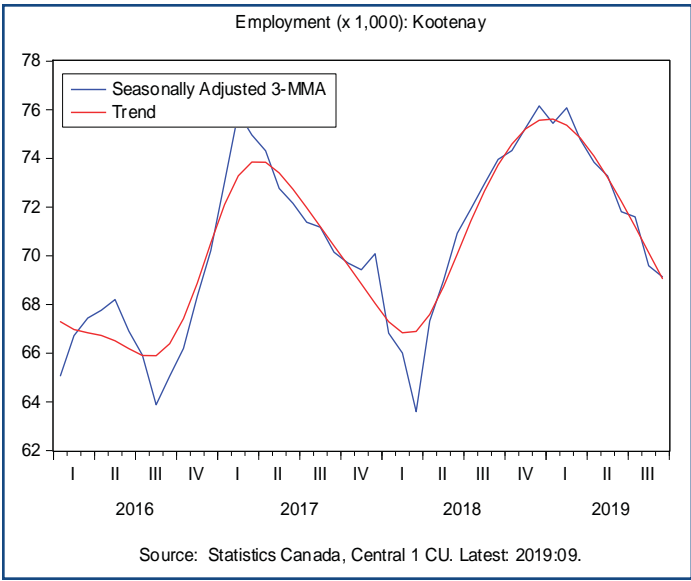
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2011	76.7	2.0	70.6	3.6	8.0	61.7
2012	78.4	2.1	72.8	3.2	7.1	63.1
2013	81.2	3.7	76.5	5.0	5.9	65.9
2014	72.5	-10.7	67.5	-11.7	6.9	59.3
2015	74.6	2.9	69.1	2.3	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*	73.8		69.2		6.3	59.9
2019 YTD*	76.9	4.2	72.8	5.3	5.3	62.4

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

Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M07	76.7	2.3	71.9	1.4	6.2	62.3
2018M08	78.2	2.0	73.0	1.4	6.7	63.5
2018M09	78.7	0.6	74.0	1.4	6.0	63.8
2018M10	78.7	0.0	74.3	0.5	5.5	63.9
2018M11	78.5	-0.3	75.3	1.3	4.1	63.7
2018M12	78.6	0.2	76.2	1.2	3.1	63.7
2019M01	78.2	-0.5	75.4	-0.9	3.5	63.4
2019M02	79.1	1.1	76.1	0.8	3.8	64.1
2019M03	79.2	0.1	74.8	-1.7	5.5	64.2
2019M04	79.2	0.0	73.8	-1.2	6.7	64.3
2019M05	78.4	-0.9	73.3	-0.8	6.6	63.7
2019M06	76.5	-2.5	71.8	-2.0	6.1	62.1
2019M07	75.4	-1.3	71.6	-0.3	5.1	61.2
2019M08	73.5	-2.6	69.6	-2.8	5.3	59.6
2019M09	73.1	-0.5	69.1	-0.7	5.4	59.3

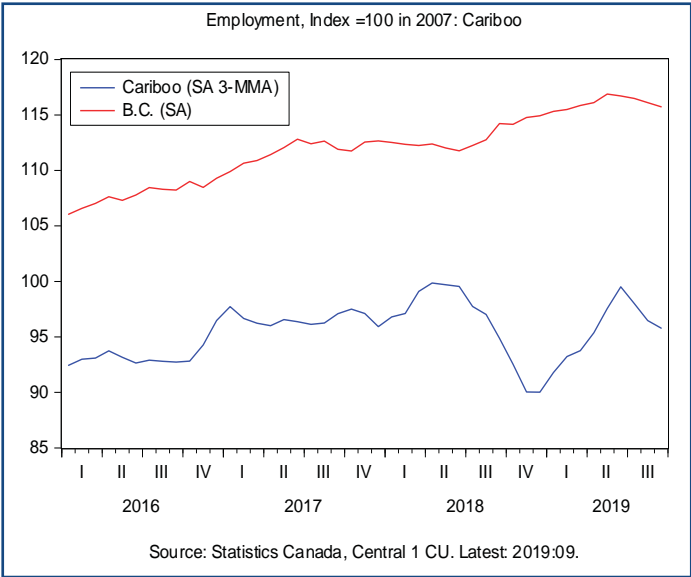
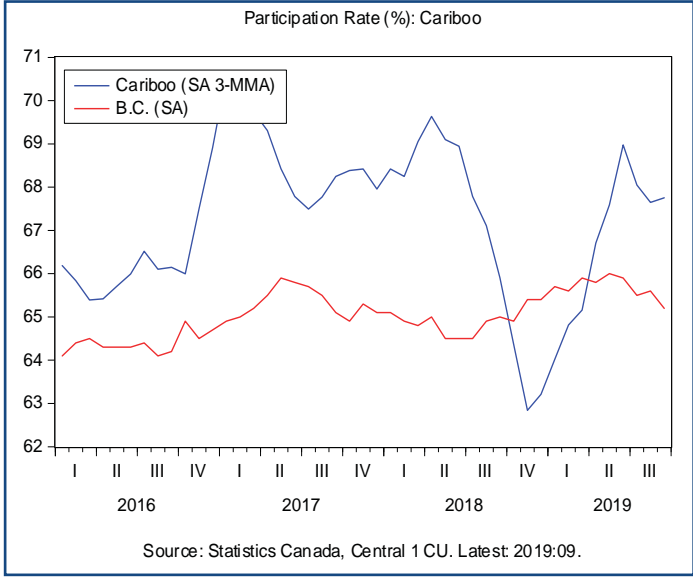
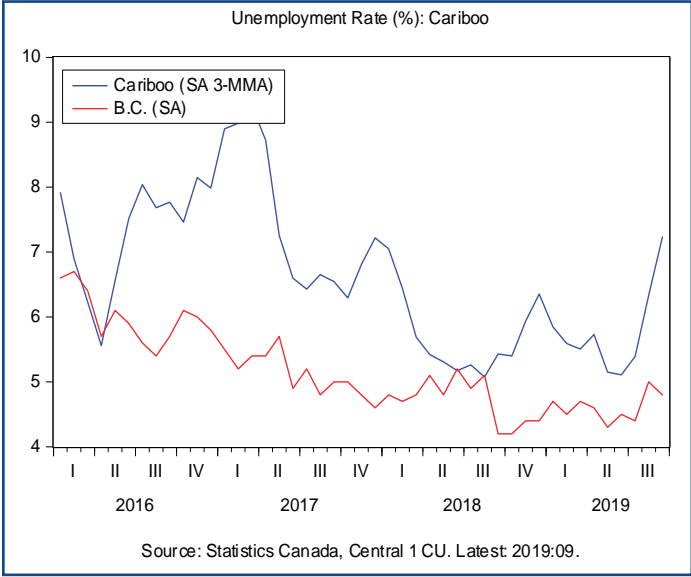
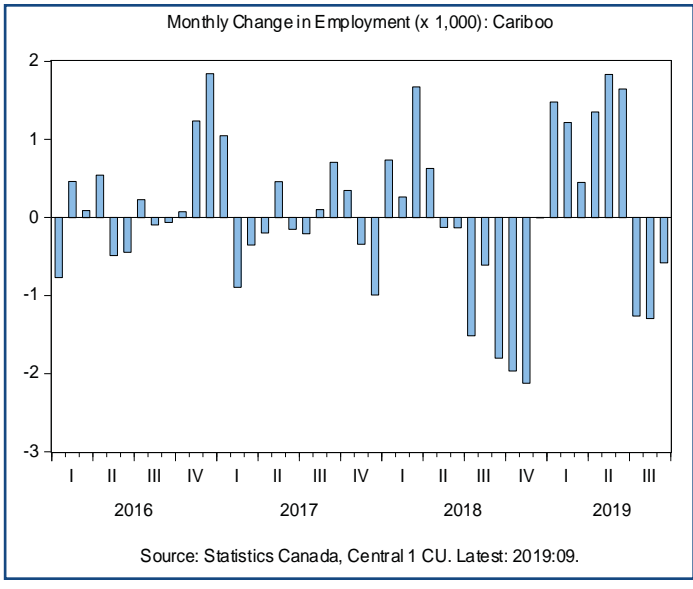
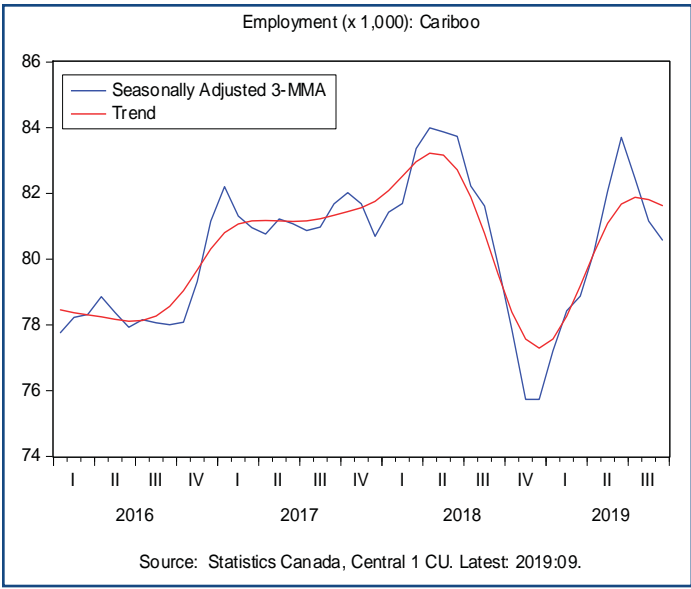
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	87.5		82.4		5.9	68.4
2019 YTD*	85.7	-2.1	80.5	-2.2	6.1	67.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M07	86.8	-1.7	82.2	-1.8	5.3	67.8
2018M08	86.0	-0.9	81.6	-0.7	5.1	67.1
2018M09	84.4	-1.8	79.8	-2.2	5.4	65.9
2018M10	82.3	-2.5	77.9	-2.5	5.4	64.4
2018M11	80.5	-2.2	75.7	-2.7	5.9	62.8
2018M12	80.9	0.4	75.7	0.0	6.4	63.2
2019M01	82.0	1.4	77.2	2.0	5.8	64.0
2019M02	83.1	1.3	78.4	1.6	5.6	64.8
2019M03	83.5	0.5	78.9	0.6	5.5	65.2
2019M04	85.1	2.0	80.2	1.7	5.7	66.7
2019M05	86.5	1.7	82.1	2.3	5.1	67.6
2019M06	88.2	2.0	83.7	2.0	5.1	69.0
2019M07	87.1	-1.2	82.4	-1.5	5.4	68.0
2019M08	86.6	-0.6	81.2	-1.6	6.3	67.6
2019M09	86.9	0.3	80.6	-0.7	7.2	67.8

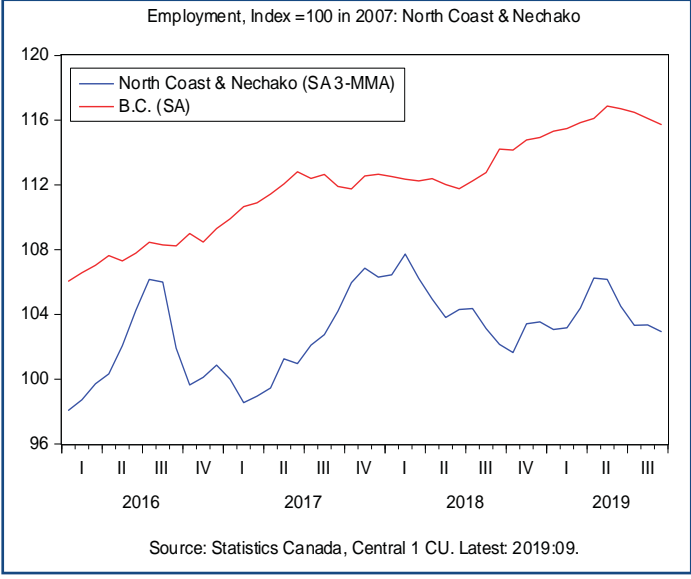
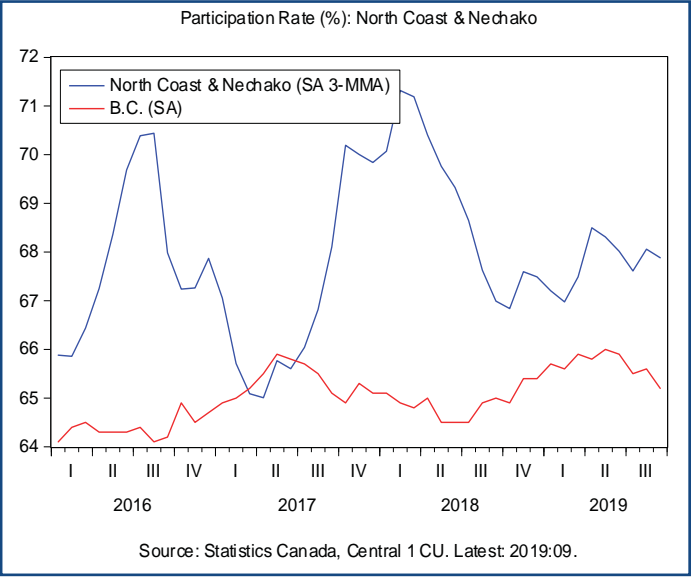
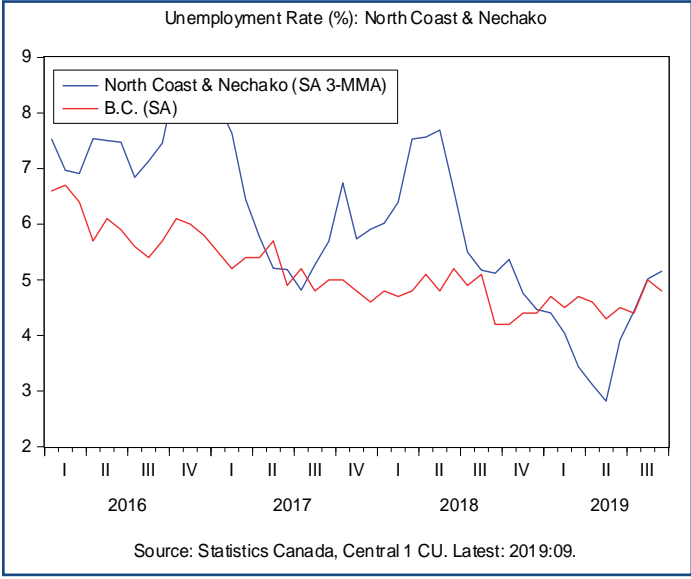
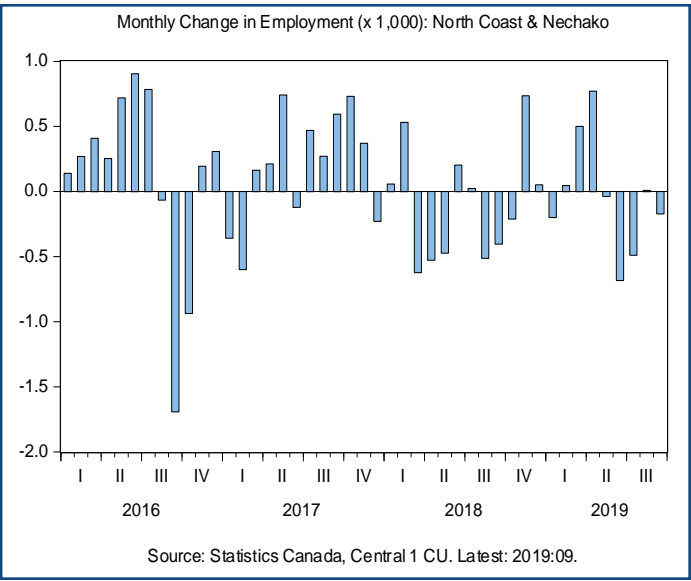
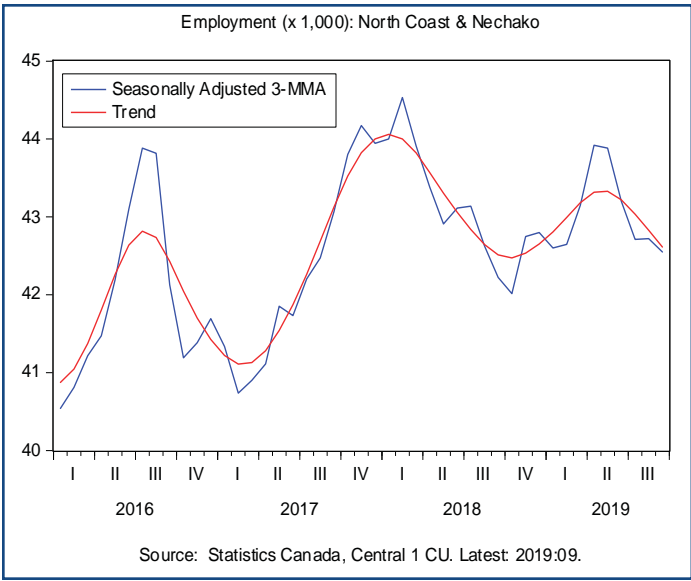
Source: Based on Statistics Canada data, Central 1 Credit Union



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		43.3		6.6	69.6
2019 YTD*	44.9	-3.1	43.0	-0.6	4.3	67.9
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M07	45.6	-1.1	43.1	0.1	5.5	68.6
2018M08	45.0	-1.5	42.6	-1.2	5.2	67.6
2018M09	44.5	-1.0	42.2	-0.9	5.1	67.0
2018M10	44.4	-0.2	42.0	-0.5	5.4	66.8
2018M11	44.9	1.1	42.7	1.8	4.8	67.6
2018M12	44.8	-0.2	42.8	0.1	4.5	67.5
2019M01	44.6	-0.5	42.6	-0.5	4.4	67.2
2019M02	44.4	-0.3	42.6	0.1	4.0	67.0
2019M03	44.7	0.5	43.1	1.2	3.4	67.5
2019M04	45.3	1.4	43.9	1.8	3.1	68.5
2019M05	45.2	-0.4	43.9	-0.1	2.8	68.3
2019M06	45.0	-0.4	43.2	-1.6	3.9	68.0
2019M07	44.7	-0.6	42.7	-1.1	4.4	67.6
2019M08	45.0	0.6	42.7	0.0	5.0	68.1
2019M09	44.9	-0.3	42.6	-0.4	5.2	67.9

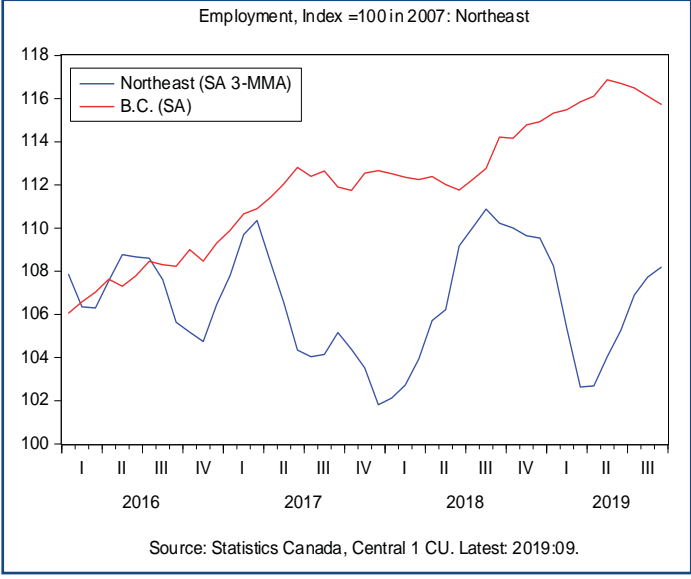
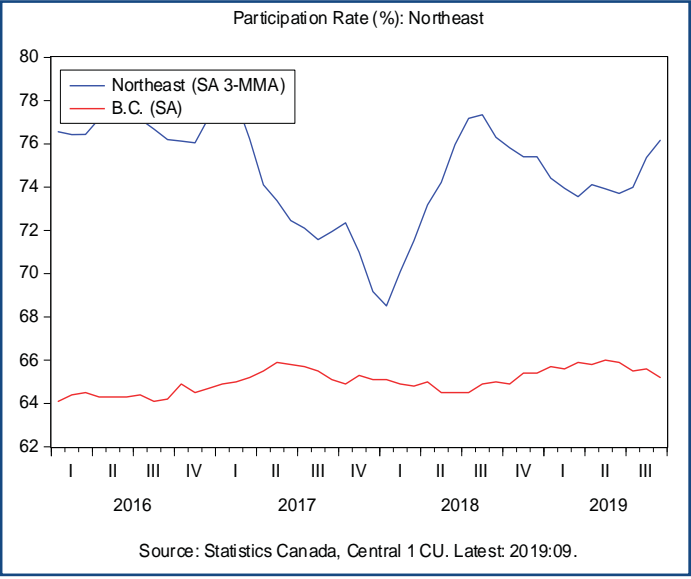
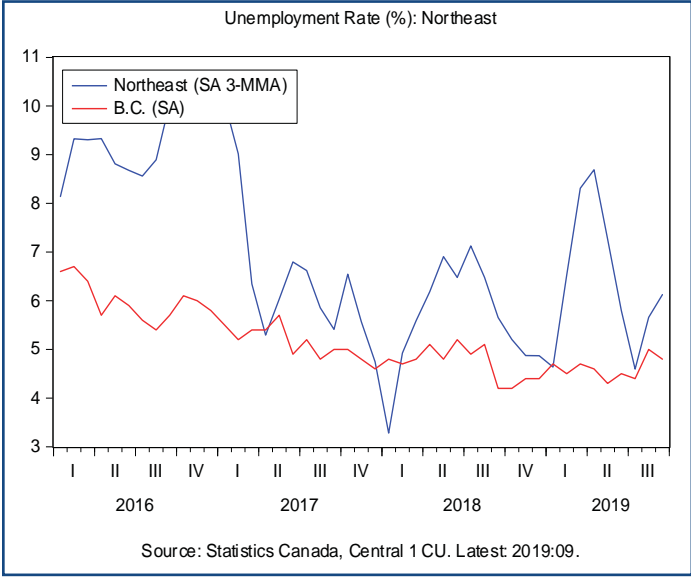
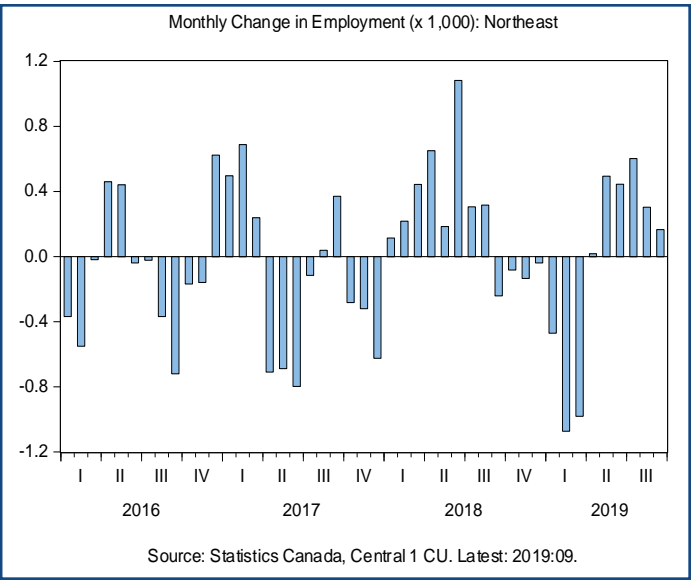
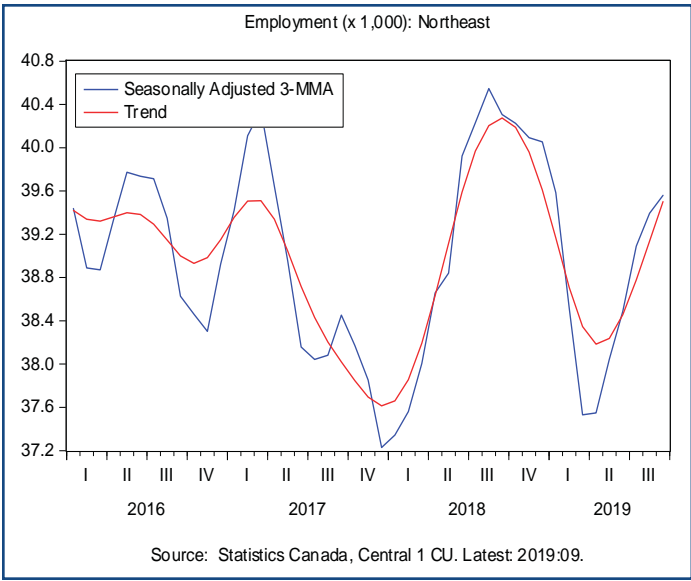
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	41.6		39.1		6.1	74.0
2019 YTD*	41.4	-0.5	38.7	-1.0	6.6	74.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2018M07	43.3	1.5	40.2	0.8	7.1	77.2
2018M08	43.4	0.1	40.5	0.8	6.5	77.3
2018M09	42.7	-1.5	40.3	-0.6	5.7	76.3
2018M10	42.4	-0.7	40.2	-0.2	5.2	75.8
2018M11	42.1	-0.7	40.1	-0.3	4.9	75.4
2018M12	42.1	-0.1	40.1	-0.1	4.9	75.4
2019M01	41.5	-1.4	39.6	-1.2	4.6	74.4
2019M02	41.2	-0.7	38.5	-2.7	6.5	73.9
2019M03	40.9	-0.7	37.5	-2.5	8.3	73.6
2019M04	41.1	0.5	37.5	0.0	8.7	74.1
2019M05	41.0	-0.2	38.0	1.3	7.3	73.9
2019M06	40.9	-0.4	38.5	1.2	5.8	73.7
2019M07	41.0	0.3	39.1	1.6	4.6	74.0
2019M08	41.8	1.9	39.4	0.8	5.7	75.4
2019M09	42.1	0.9	39.6	0.4	6.1	76.2

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.