

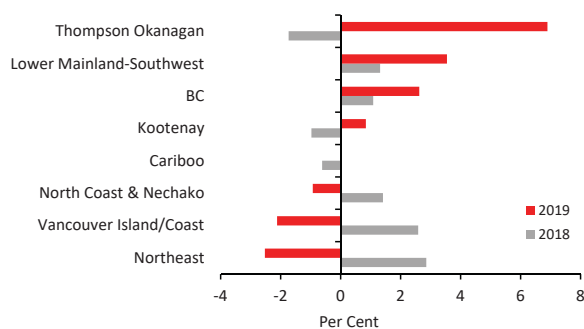
HIGHLIGHTS:

- B.C. employment extends declines into December
- Stumble points to weaker economic activity, but labour market remains tight
- Unemployment rate eases to 4.8 per cent
- Regional employment growth in 2019 led by Lower Mainland – Southwest and Thompson-Okanagan

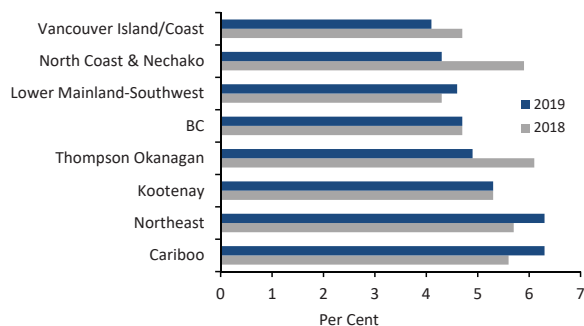
Following a rough November, Canada's labour market partly rebounded in December with the Labour Force Survey employment estimate up by 31,900 persons or 0.1 per cent, month-to-month, while the unemployment rate fell 0.3 percentage points to 5.6 per cent. Provinces in central Canada drove national gains, while B.C. faltered again to end the year.

B.C. employment slipped 0.3 per cent, to add to November's 0.7 per cent decline. This marked a decline of 7,700 positions to 2.542 million persons. Full-time employment held steady with a 0.1 per cent decline while part-time employment stumbled with a 1.2 per cent drop. Metro Vancouver, with a drop of 0.8 per cent from November, drove the latest provincial decline. While short-term fluctuations are common, employment trends in the province have eroded since mid-year paring year-over-year employment growth in December to a scant 0.3 per cent which points to slowdown in economic activity in the back half of 2019. During the latest month, goods-producing employment rose 1.2 per cent on stronger construction employment, while public administration, trade and finance/real estate/insurance contributed to a 0.6 per cent services sector decline. Broadly however, manufacturing and resources have contracted over the past 12 months reflecting sectoral woes, while services employment has expanded.

Recent employment stumbles signal caution on the economy, but it should be noted that the labour market remains tight. The average unemployment rate remained lowest among provinces at 4.8 per cent in December, slipping from 5.0 per cent the previous month. While this reflects a labour force contraction and slip in participation rate, job vacancy rates in the

Annual employment growth by region

Source: Statistics Canada, Central 1

Annual unemployment rate by region

Source: Statistics Canada, Central 1

province remain high while average wage growth in the LFS survey continued to trend above five per cent. This still points to persistence of labour shortages. Labour availability and rising costs may be one factor holding back employment growth although a slowdown in economic growth particularly the resource sectors is certainly weighing on the job situation.

With December in the bank, annual employment growth still performed well despite the recent downturn due to early year momentum. Full-year employment growth settled at 2.6 per cent with solid gains across the full-time and part-time spectrum, and both within the paid and self-employed tenure jobs. This was a strong bounce-back after weak 2018 estimates. These numbers mask second half weakness and poor hand off to 2020.

Regional annual highlights

With full-year data available, we can turn our sights to key regional performance. Provincial employment growth of 2.6 per cent was driven by the Lower Mainland- Southwest which posted a gain of 3.5 per cent, with strong growth in both full-time and part-time employment. The Thompson-Okanagan led in relative gains with a 6.9 per cent increase, although caution is warranted when examining regional data. The weakest employment gains were observed on Vancouver Island (-2.6 per cent) and Northeast (-2.5 per cent), with flat employment elsewhere. This divergence partly reflects the challenging conditions in forestry and other resources, while services-oriented growth remains positive.

Unemployment rates posted mixed performances during the year. Vancouver Island posted a decline to a province low 4.1 per cent, despite slip in employment as the labour force contracted. This partly reflects aging of the labour force and increase retirements. Lower Mainland unemployment rates edged higher to 4.6 per cent but remained low, while significant increases were observed in the Cariboo and Northeast. Broadly B.C.'s labour market remains tight.

Short-term trends

Lower Mainland-Southwest

Lower Mainland-Southwest labour market trends improved over the latest three-month period. Employment rose 0.7 per cent or 11,600 persons over the period. However, rising population and elevated labour force participation rates contributed to an expanding labour force and a higher unemployment rate. Unemployment rose 0.2 percentage points to 4.9 per cent.

Vancouver Island-Coast

The latest seasonally adjusted, short-term trends were negative. Average employment declined 8,660 persons or 2.2 per cent over the latest three months. This sharp decline dwarfed contractions in the labour force, leading to a sharp increase in the unemployment rate by 0.7 percentage points to 4.8 per cent. Weakness in the forestry sector may be influencing the latest numbers.

Thompson-Okanagan

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment

declined 2.7 per cent or by 7,560 persons over the latest three-month period. The unemployment rate rose 0.4 percentage points to 5.1 per cent but remained relatively low.

Kootenay

The latest seasonally adjusted, short-term trends in labour market indicators were positive. Estimated employment fell rose 2.0 per cent or 1,390 persons over latest three-month period. The regional unemployment rate fell 1.0 percentage points to 4.5 per cent.

Cariboo

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment declined by 1,115 persons or 1.4 per cent over the latest three-month period. The unemployment rate rose 1.4 percentage points to 7.9 per cent. 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 1.7 per cent or by 715 persons over the latest three-month period. Despite this decline, unemployment fell further to 4.3 per cent of the labour force owing to contraction in the latter.

Northeast

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Regional employment fell 1.5 per cent or 575 persons over the latest three-month period. Despite this decline, unemployment fell to 5.1 per cent of the labour force as labour force participation and population base declined.

Bryan Yu

Deputy Chief Economist

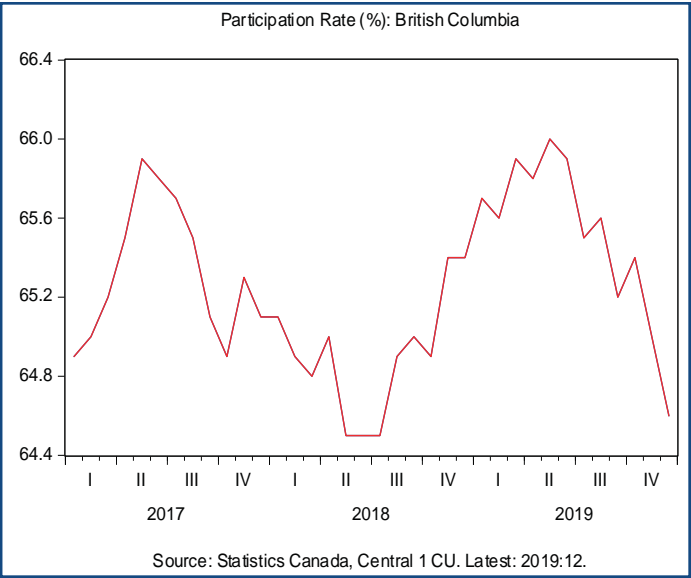
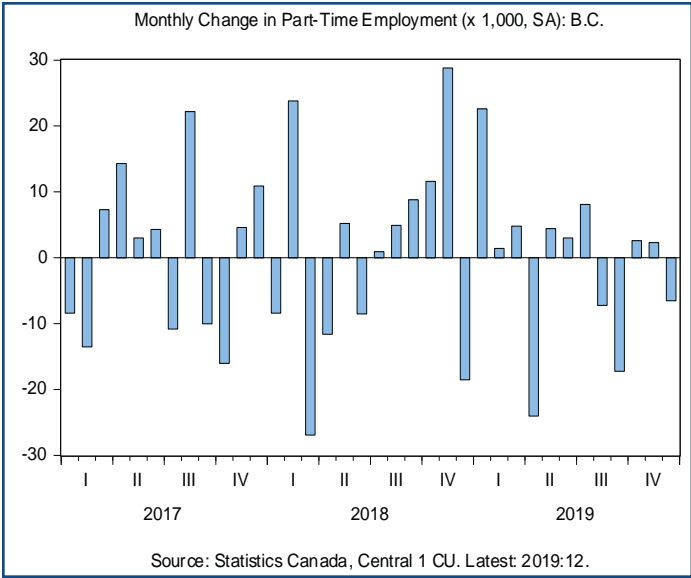
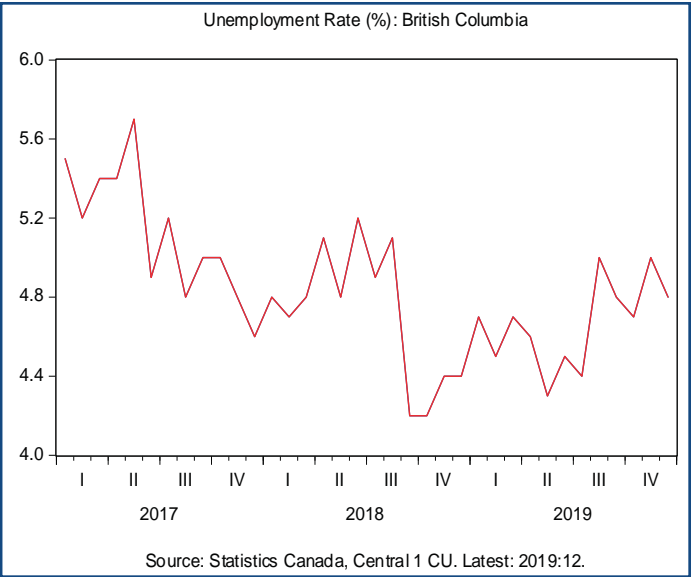
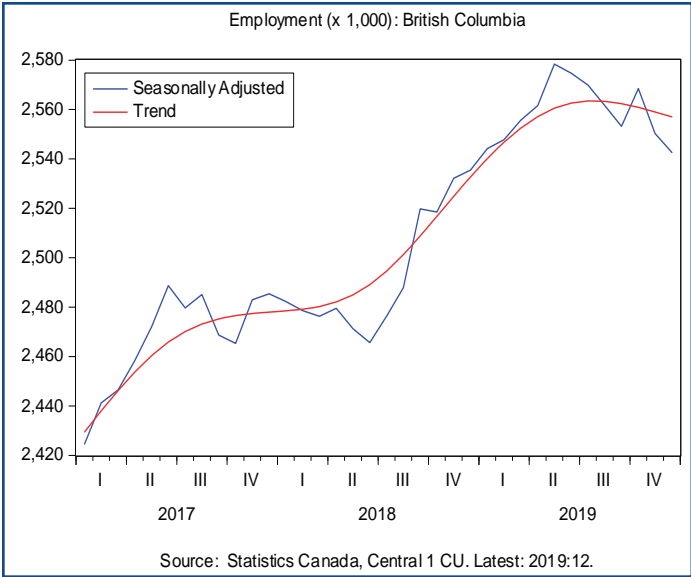
byu@central1.com

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* | 2,616.5 | | 2,493.6 | | 4.7 | 64.9 |
| 2019 YTD* | 2,684.7 | 2.6 | 2,559.0 | 2.6 | 4.7 | 65.5 |
| * YTD = Calendar year-to-date | | | | | | |
| Seasonally Adjusted Monthly Data | | | | | | |
| 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 |
| 2019M10 | 2,696.3 | 0.5 | 2,568.5 | 0.6 | 4.7 | 65.4 |
| 2019M11 | 2,685.6 | -0.4 | 2,550.3 | -0.7 | 5.0 | 65.0 |
| 2019M12 | 2,670.9 | -0.5 | 2,542.6 | -0.3 | 4.8 | 64.6 |

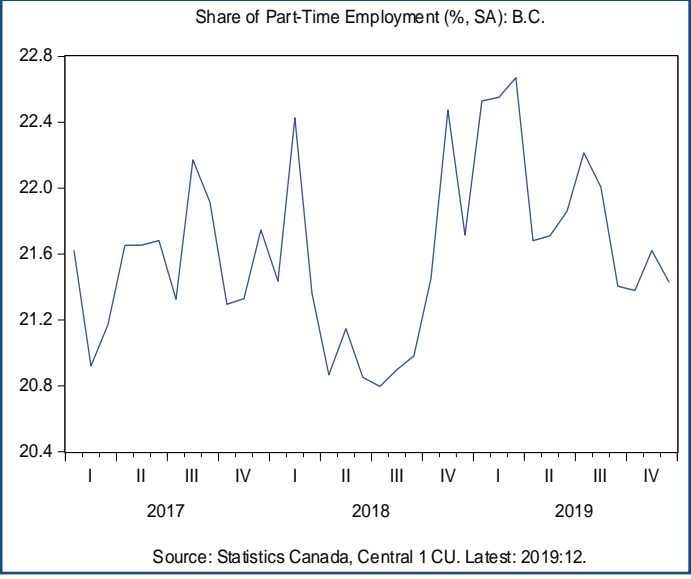
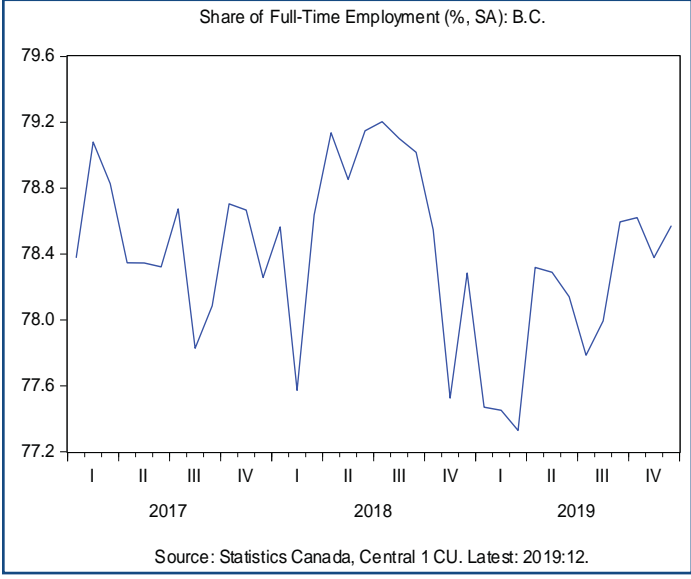
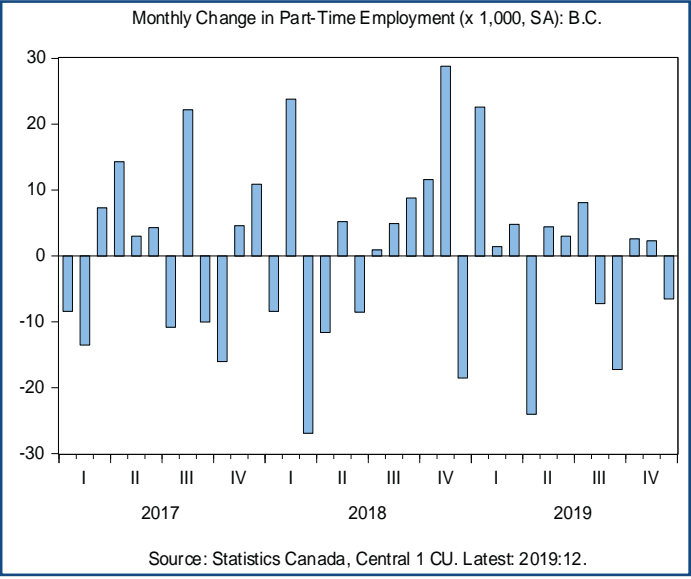
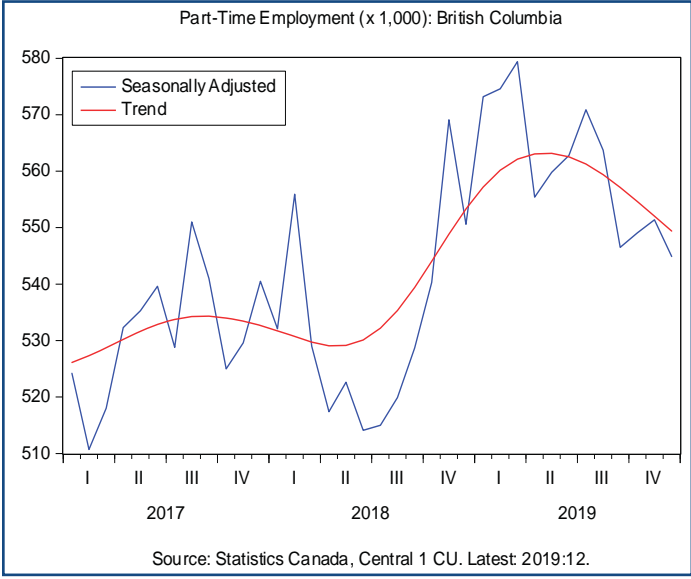
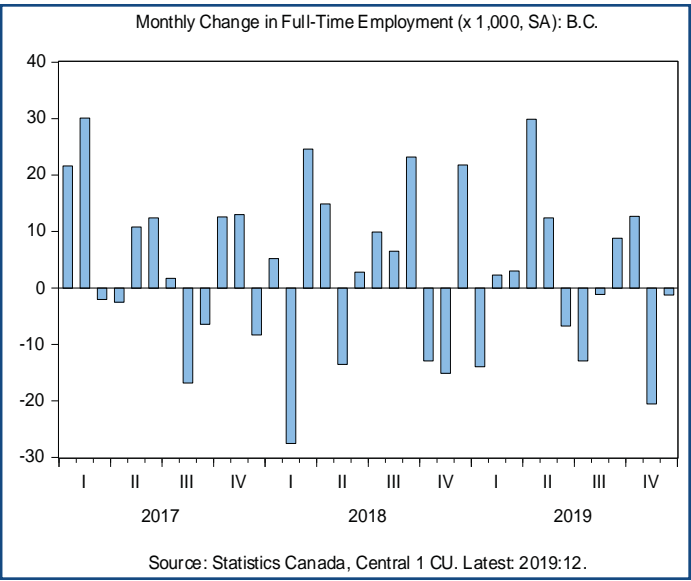
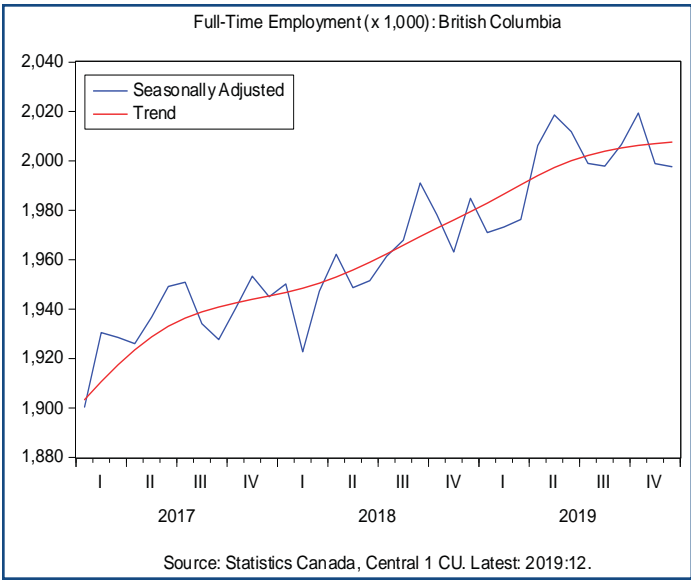
Source: Based on Statistics Canada data, Central 1 Credit Union



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* | 1,959.3 | | 534.3 | | 78.6 | | 21.4 | |
| 2019 YTD* | 1,998.6 | 2.0 | 560.4 | 4.9 | 78.1 | | 21.9 | |
| * YTD = Calendar year-to-date | | | | | | | | |
| Seasonally Adjusted Monthly Data | | | | | | | | |
| 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 | |
| 2019M10 | 2,019.4 | 0.6 | 549.1 | 0.5 | 78.6 | | 21.4 | |
| 2019M11 | 1,998.9 | -1.0 | 551.4 | 0.4 | 78.4 | | 21.6 | |
| 2019M12 | 1,997.7 | -0.1 | 544.9 | -1.2 | 78.6 | | 21.4 | |

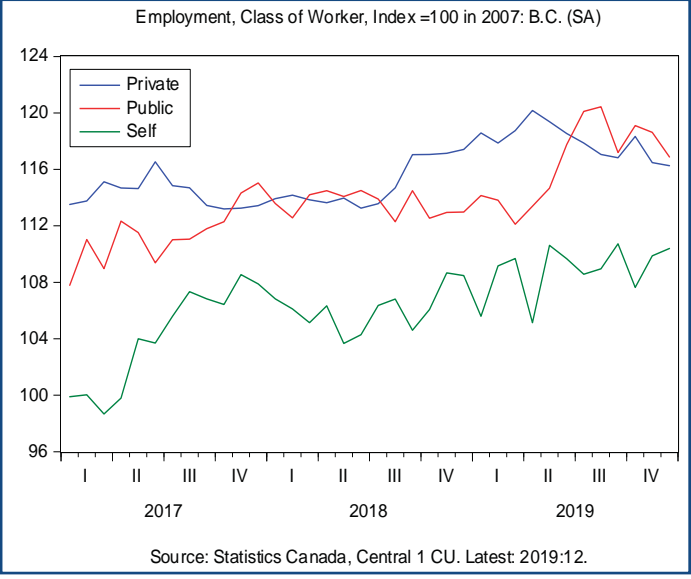
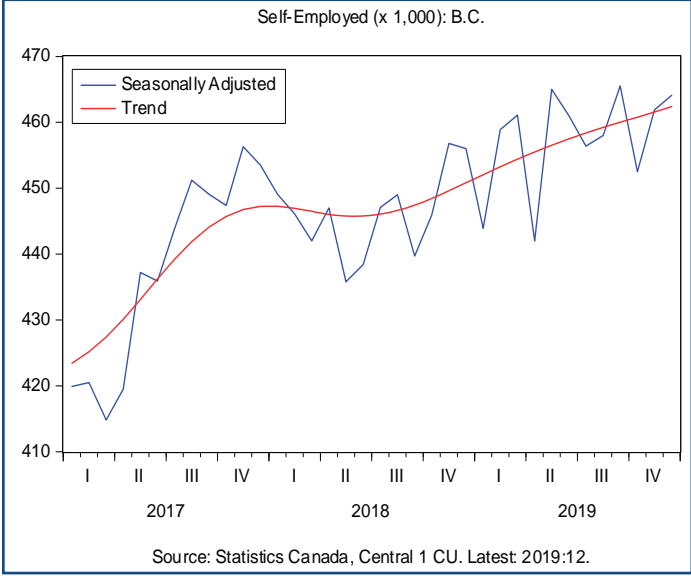
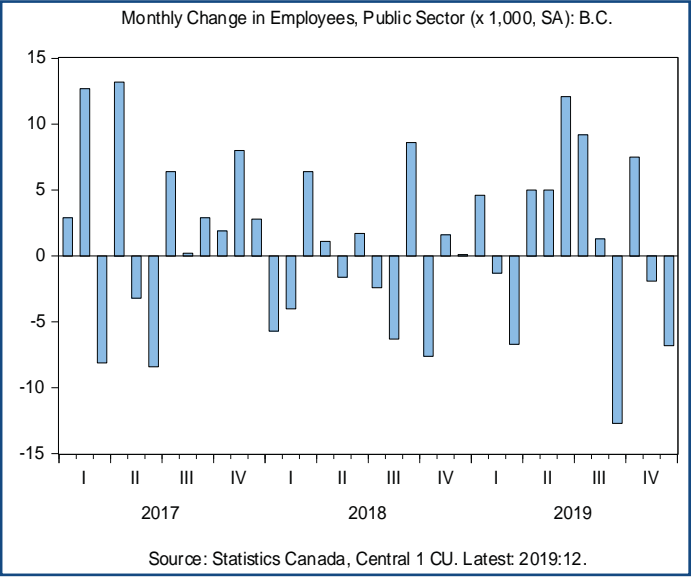
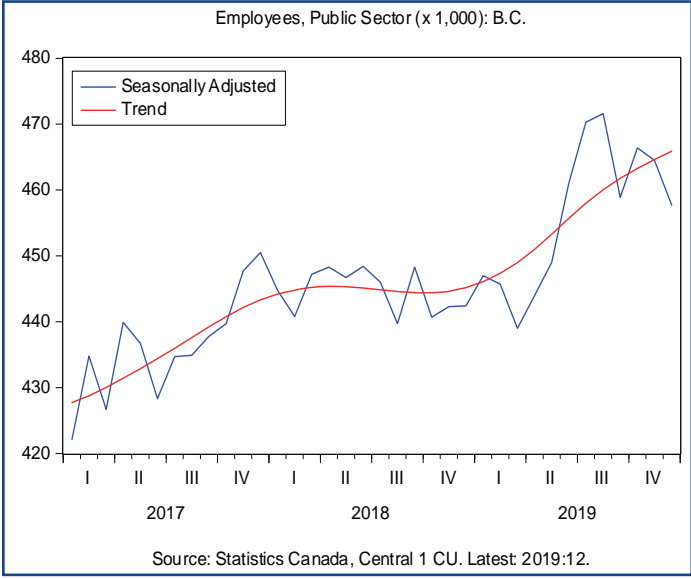
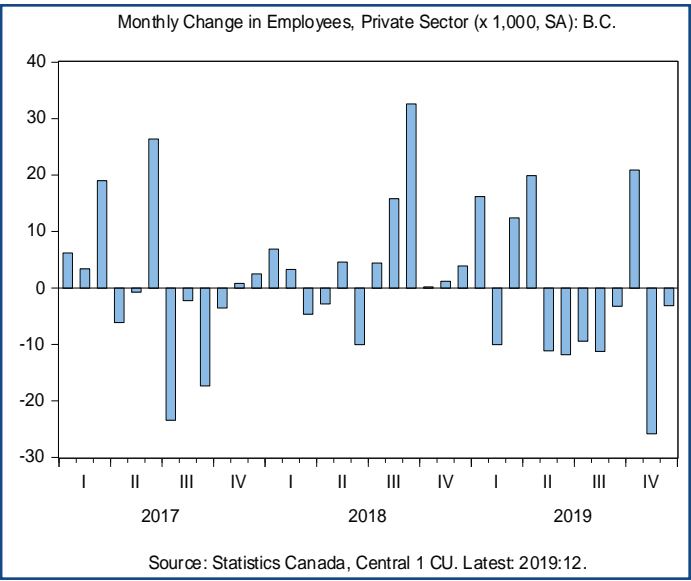
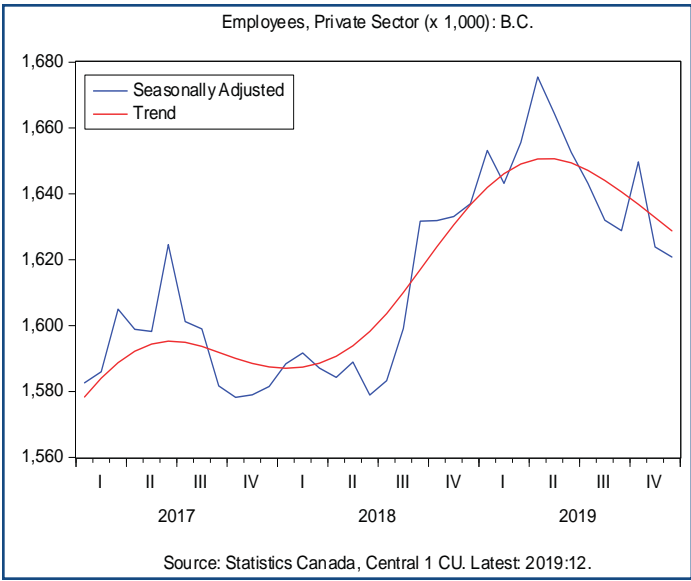
Source: Based on Statistics Canada data, Central 1 Credit Union



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* | 1,600.1 | | 446.4 | | 447.1 | 2.0 |
| 2019 YTD* | 1,645.8 | 2.9 | 456.5 | 2.2 | 456.8 | 2.2 |
| * YTD = Calendar year-to-date | | | | | | |
| Seasonally Adjusted Monthly Data | | | | | | |
| 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 |
| 2019M10 | 1,649.7 | 1.3 | 466.4 | 1.6 | 452.5 | -2.8 |
| 2019M11 | 1,623.9 | -1.6 | 464.5 | -0.4 | 461.9 | 2.1 |
| 2019M12 | 1,620.8 | -0.2 | 457.7 | -1.5 | 464.1 | 0.5 |

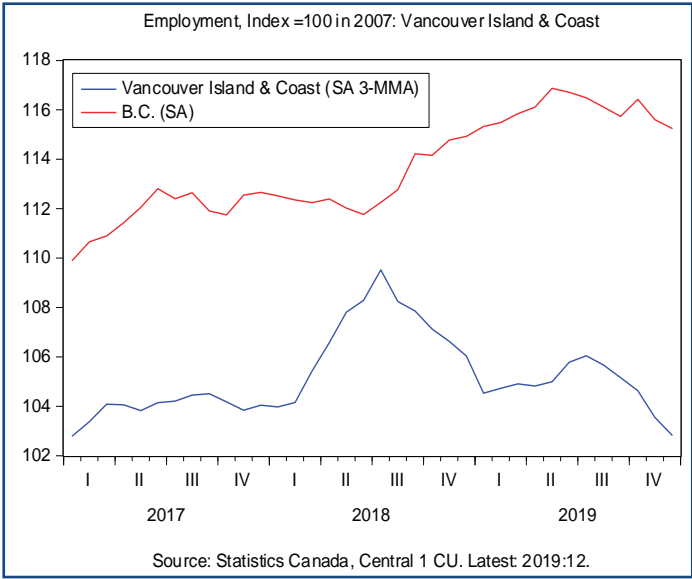
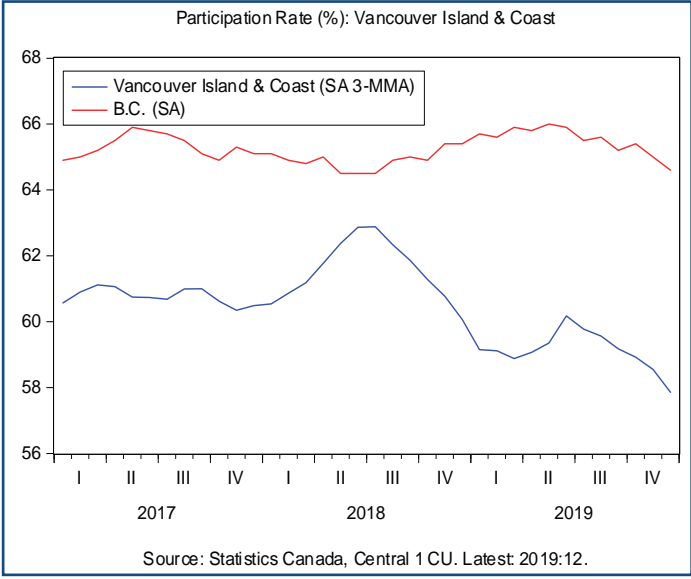
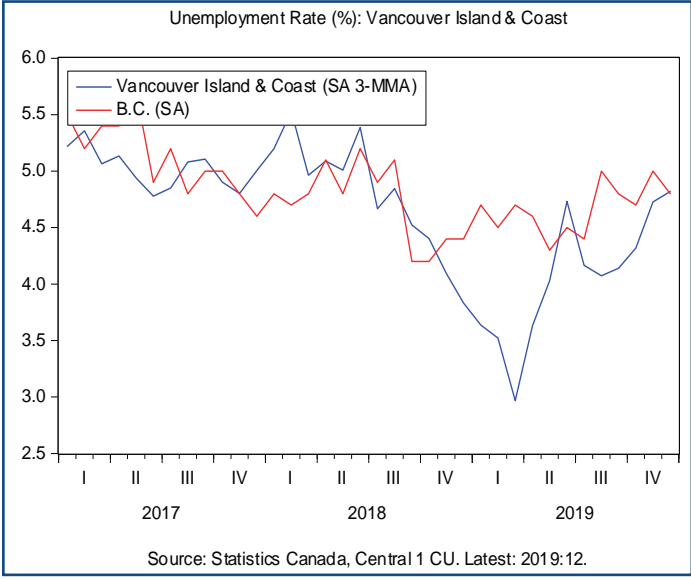
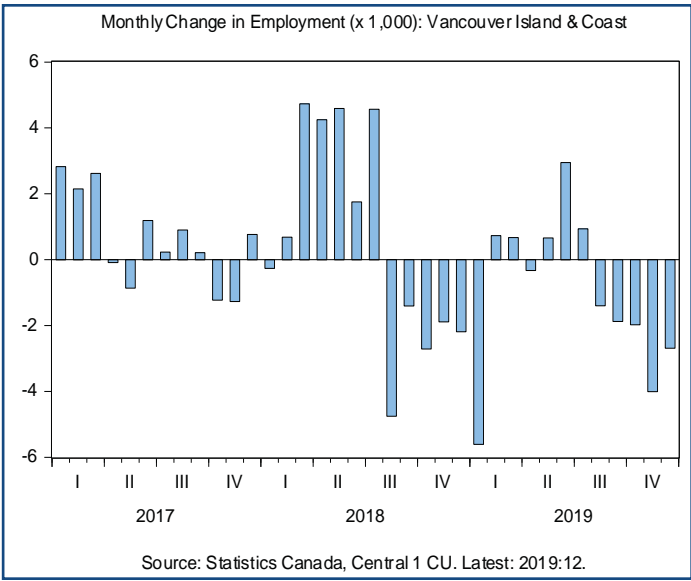
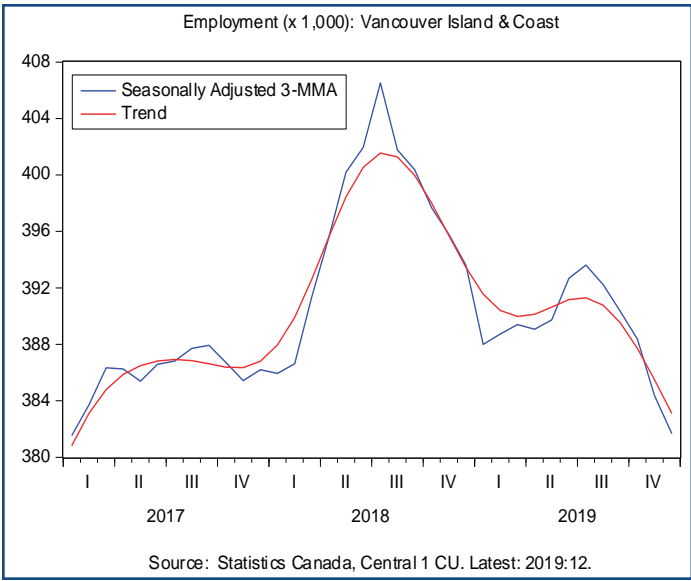
Based on Statistics Canada data, Central 1 Credit Union



Vancouver Island & Coast

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|--|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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* | 416.5 | | 396.6 | | 4.8 | 61.6 |
| 2019 YTD* | 405.5 | -2.6 | 389.0 | -1.9 | 4.1 | 59.1 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M10 | 416.0 | -0.8 | 397.7 | -0.7 | 4.4 | 61.3 |
| 2018M11 | 412.7 | -0.8 | 395.8 | -0.5 | 4.1 | 60.8 |
| 2018M12 | 409.3 | -0.8 | 393.6 | -0.6 | 3.8 | 60.1 |
| 2019M01 | 402.6 | -1.6 | 388.0 | -1.4 | 3.6 | 59.2 |
| 2019M02 | 402.9 | 0.1 | 388.7 | 0.2 | 3.5 | 59.1 |
| 2019M03 | 401.3 | -0.4 | 389.4 | 0.2 | 3.0 | 58.9 |
| 2019M04 | 403.7 | 0.6 | 389.1 | -0.1 | 3.6 | 59.1 |
| 2019M05 | 406.1 | 0.6 | 389.7 | 0.2 | 4.0 | 59.3 |
| 2019M06 | 412.2 | 1.5 | 392.7 | 0.8 | 4.7 | 60.2 |
| 2019M07 | 410.7 | -0.4 | 393.6 | 0.2 | 4.2 | 59.8 |
| 2019M08 | 408.9 | -0.4 | 392.2 | -0.4 | 4.1 | 59.6 |
| 2019M09 | 407.2 | -0.4 | 390.4 | -0.5 | 4.1 | 59.2 |
| 2019M10 | 405.9 | -0.3 | 388.4 | -0.5 | 4.3 | 58.9 |
| 2019M11 | 403.4 | -0.6 | 384.4 | -1.0 | 4.7 | 58.5 |
| 2019M12 | 401.0 | -0.6 | 381.7 | -0.7 | 4.8 | 57.9 |

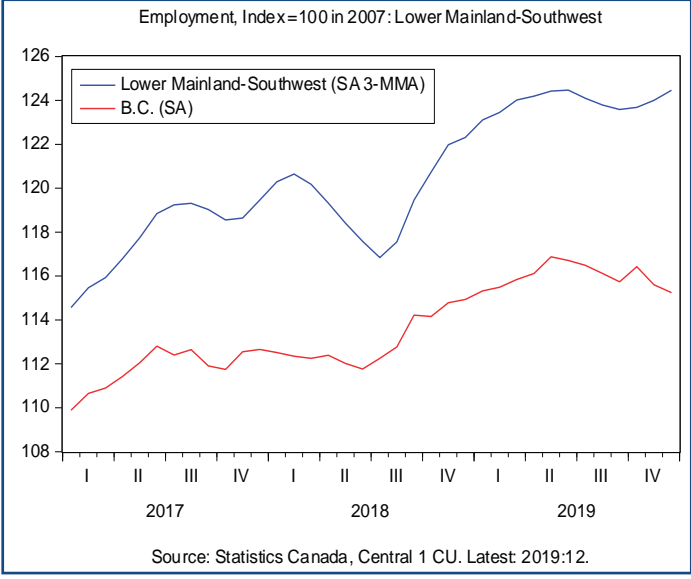
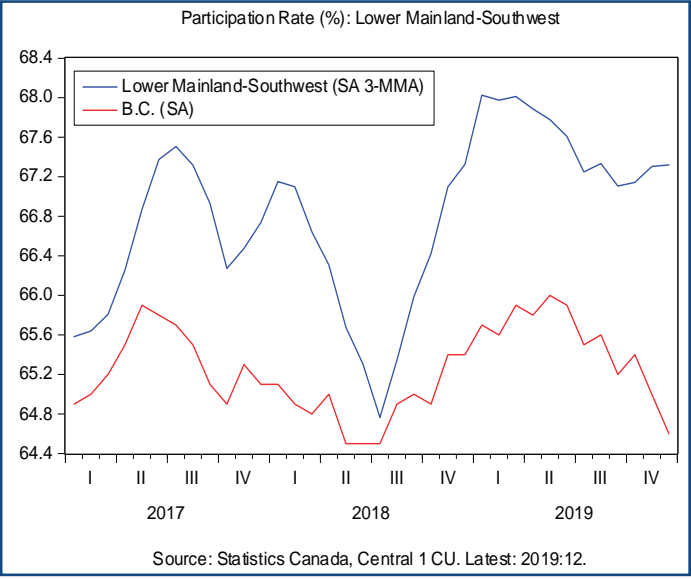
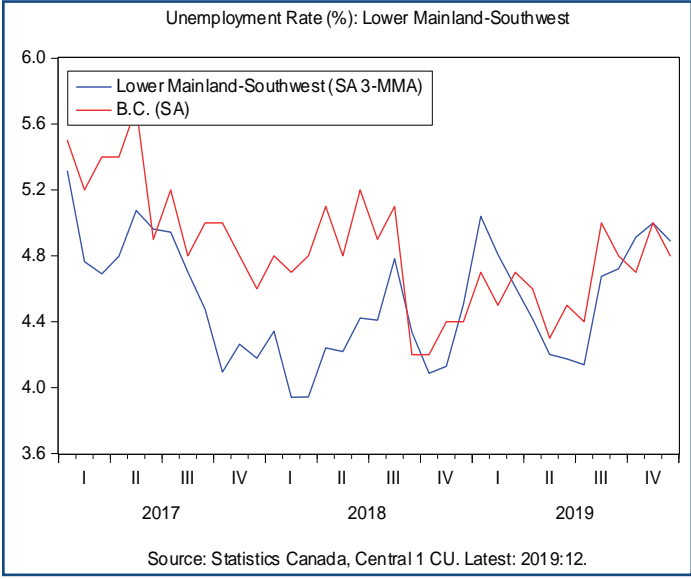
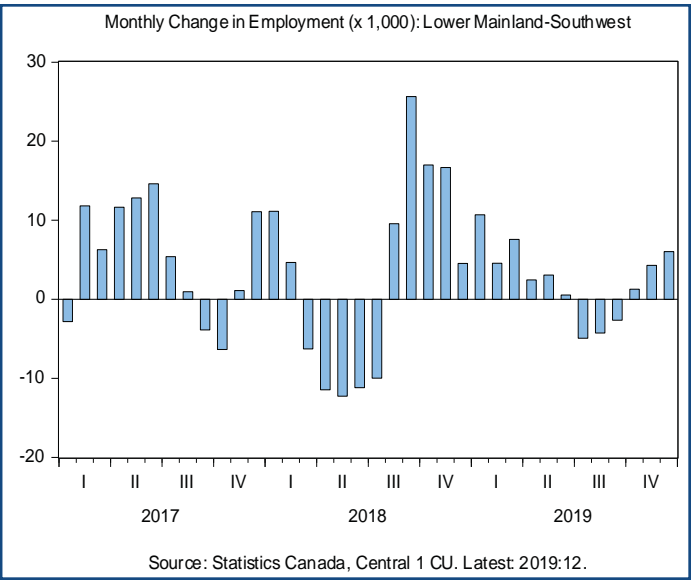
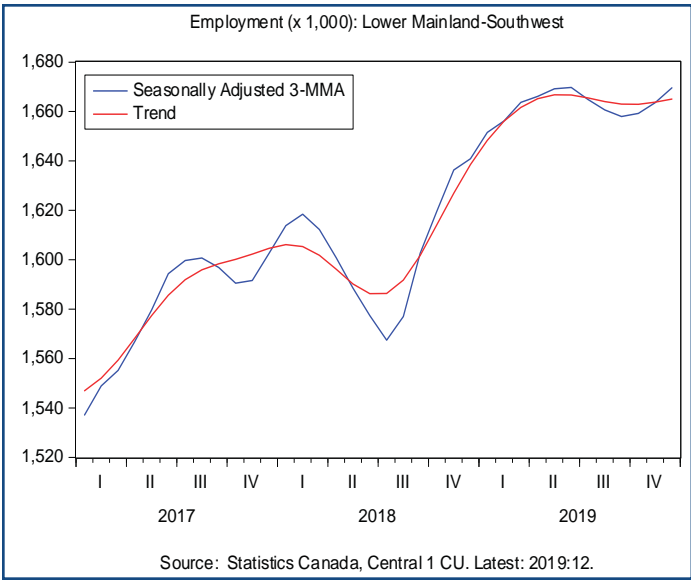
Source: Based on Statistics Canada data, Central 1 Credit Union



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* | 1,676.1 | | 1,604.4 | | 4.3 | 66.2 |
| 2019 YTD* | 1,743.4 | 4.0 | 1,662.7 | 3.6 | 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 | | | | | | |
| 2018M10 | 1,688.7 | 0.8 | 1,619.7 | 1.1 | 4.1 | 66.4 |
| 2018M11 | 1,706.8 | 1.1 | 1,636.3 | 1.0 | 4.1 | 67.1 |
| 2018M12 | 1,718.3 | 0.7 | 1,640.9 | 0.3 | 4.5 | 67.3 |
| 2019M01 | 1,739.2 | 1.2 | 1,651.6 | 0.7 | 5.0 | 68.0 |
| 2019M02 | 1,739.8 | 0.0 | 1,656.1 | 0.3 | 4.8 | 68.0 |
| 2019M03 | 1,744.1 | 0.2 | 1,663.7 | 0.5 | 4.6 | 68.0 |
| 2019M04 | 1,743.2 | -0.1 | 1,666.2 | 0.1 | 4.4 | 67.9 |
| 2019M05 | 1,742.4 | 0.0 | 1,669.2 | 0.2 | 4.2 | 67.8 |
| 2019M06 | 1,742.5 | 0.0 | 1,669.8 | 0.0 | 4.2 | 67.6 |
| 2019M07 | 1,736.8 | -0.3 | 1,664.9 | -0.3 | 4.1 | 67.2 |
| 2019M08 | 1,742.1 | 0.3 | 1,660.6 | -0.3 | 4.7 | 67.3 |
| 2019M09 | 1,740.2 | -0.1 | 1,658.0 | -0.2 | 4.7 | 67.1 |
| 2019M10 | 1,745.0 | 0.3 | 1,659.3 | 0.1 | 4.9 | 67.1 |
| 2019M11 | 1,751.1 | 0.3 | 1,663.6 | 0.3 | 5.0 | 67.3 |
| 2019M12 | 1,755.4 | 0.2 | 1,669.6 | 0.4 | 4.9 | 67.3 |

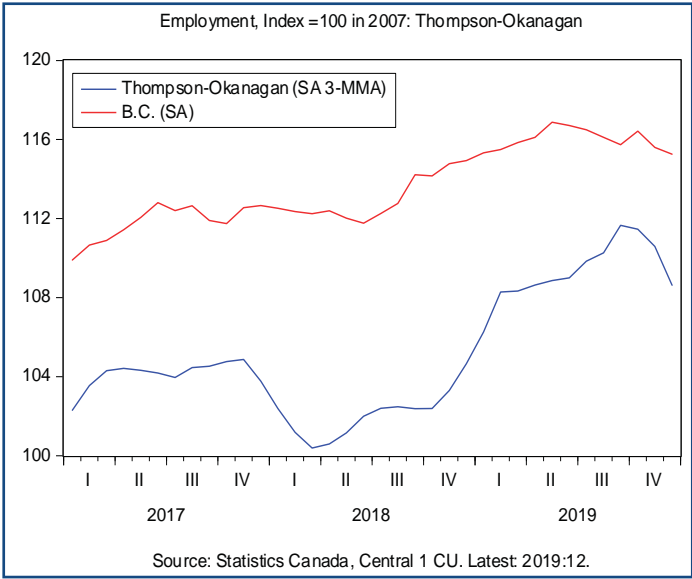
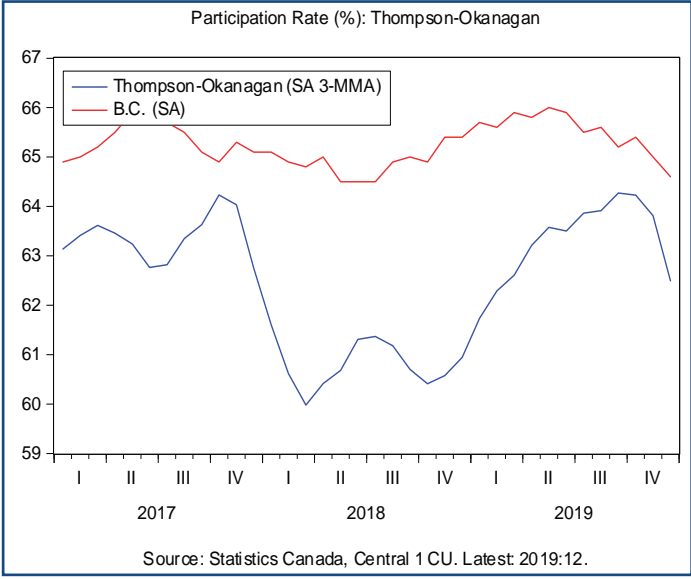
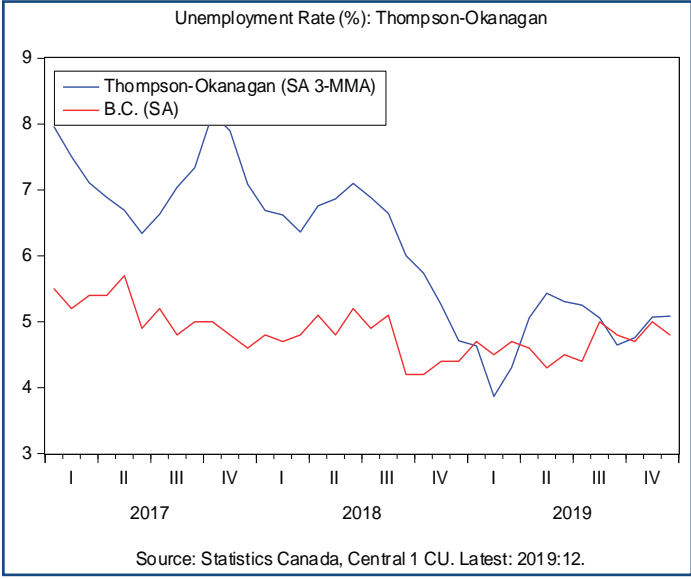
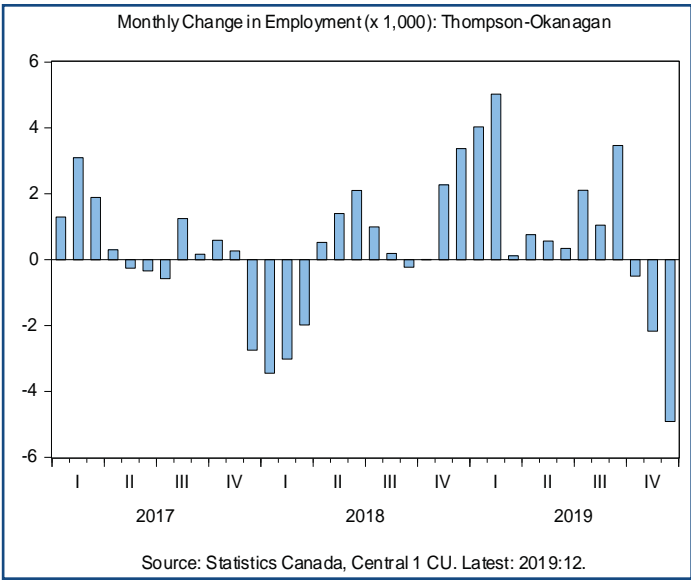
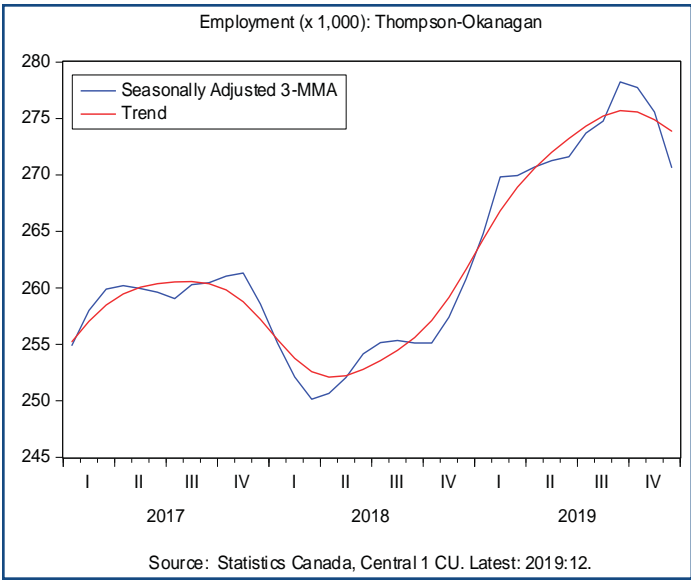
Source: Based on Statistics Canada data, Central 1 Credit Union



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* | 271.6 | | 254.5 | | 6.3 | 60.8 |
| 2019 YTD* | 286.4 | 5.5 | 272.5 | 7.1 | 4.9 | 63.3 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M10 | 270.7 | -0.3 | 255.1 | 0.0 | 5.7 | 60.4 |
| 2018M11 | 271.7 | 0.4 | 257.4 | 0.9 | 5.3 | 60.6 |
| 2018M12 | 273.7 | 0.7 | 260.8 | 1.3 | 4.7 | 60.9 |
| 2019M01 | 277.7 | 1.5 | 264.8 | 1.5 | 4.6 | 61.7 |
| 2019M02 | 280.7 | 1.1 | 269.8 | 1.9 | 3.9 | 62.3 |
| 2019M03 | 282.1 | 0.5 | 269.9 | 0.0 | 4.3 | 62.6 |
| 2019M04 | 285.1 | 1.1 | 270.7 | 0.3 | 5.1 | 63.2 |
| 2019M05 | 286.8 | 0.6 | 271.3 | 0.2 | 5.4 | 63.6 |
| 2019M06 | 286.8 | 0.0 | 271.6 | 0.1 | 5.3 | 63.5 |
| 2019M07 | 288.9 | 0.7 | 273.7 | 0.8 | 5.3 | 63.9 |
| 2019M08 | 289.4 | 0.2 | 274.8 | 0.4 | 5.1 | 63.9 |
| 2019M09 | 291.8 | 0.8 | 278.2 | 1.3 | 4.6 | 64.3 |
| 2019M10 | 291.6 | -0.1 | 277.7 | -0.2 | 4.8 | 64.2 |
| 2019M11 | 290.3 | -0.5 | 275.6 | -0.8 | 5.1 | 63.8 |
| 2019M12 | 285.2 | -1.8 | 270.7 | -1.8 | 5.1 | 62.5 |

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 |

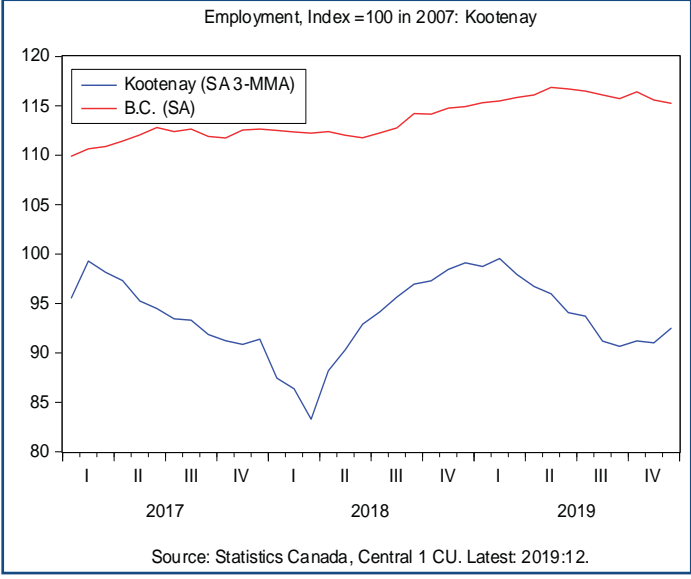
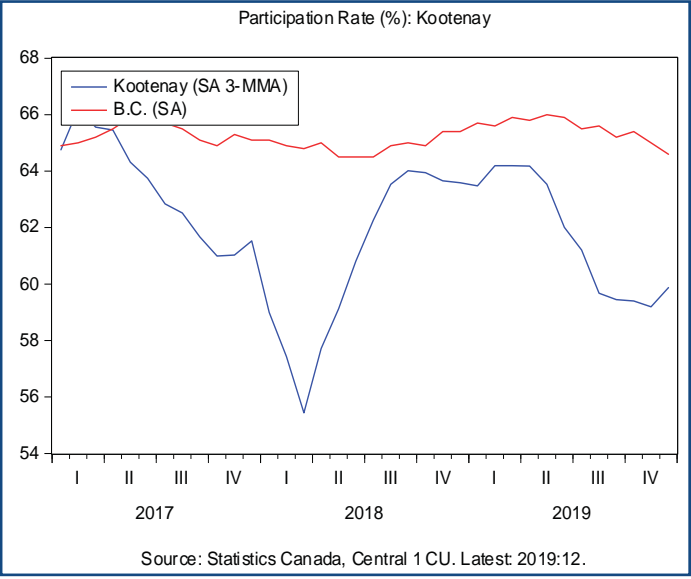
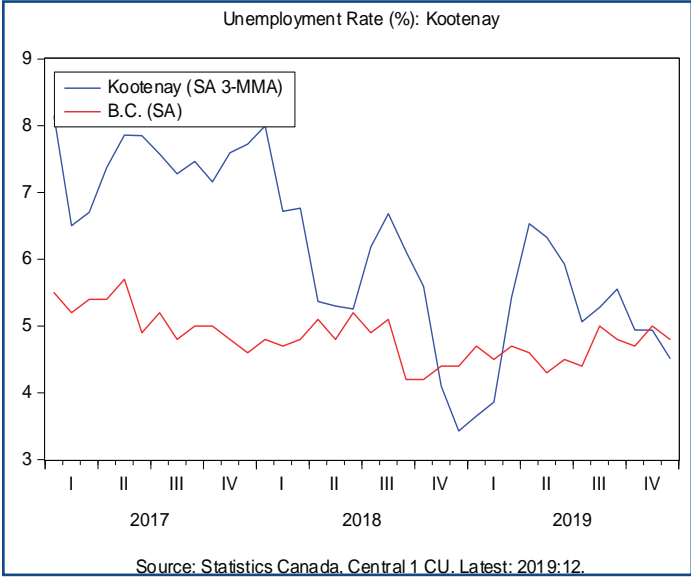
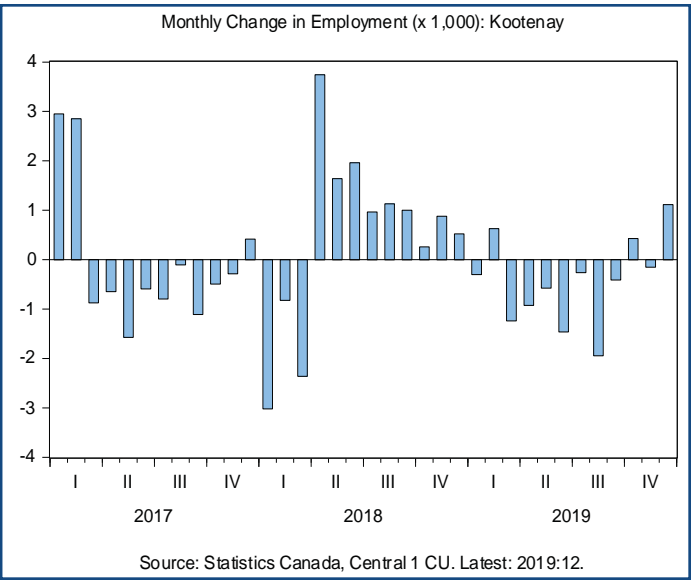
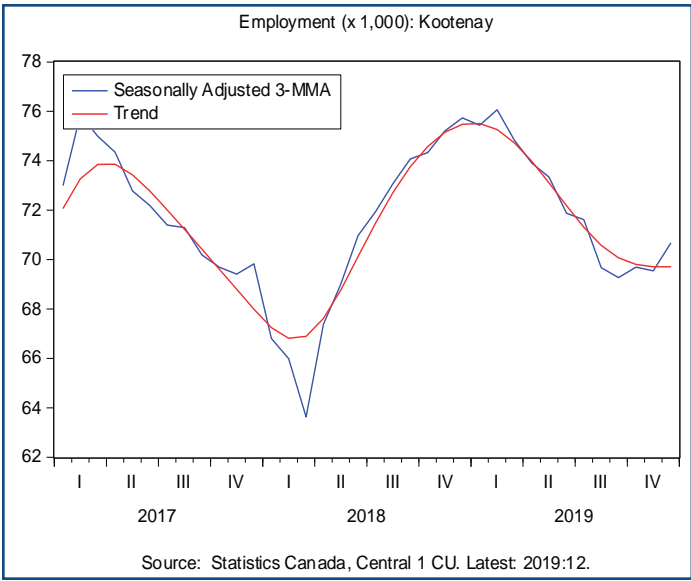
| | | | | | | |
|-----------|------|--|------|--|-----|------|
| 2018 YTD* | 75.0 | | 70.7 | | 5.8 | 60.9 |
|-----------|------|--|------|--|-----|------|

| | | | | | | |
|-----------|------|-----|------|-----|-----|------|
| 2019 YTD* | 76.1 | 1.4 | 72.2 | 2.1 | 5.2 | 61.7 |
|-----------|------|-----|------|-----|-----|------|

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

| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
|---|------|------|------|------|-----|------|
| 2018M10 | 78.7 | -0.2 | 74.3 | 0.3 | 5.6 | 63.9 |
| 2018M11 | 78.4 | -0.4 | 75.2 | 1.2 | 4.1 | 63.7 |
| 2018M12 | 78.4 | 0.0 | 75.7 | 0.7 | 3.4 | 63.6 |
| 2019M01 | 78.3 | -0.2 | 75.4 | -0.4 | 3.7 | 63.5 |
| 2019M02 | 79.1 | 1.1 | 76.1 | 0.8 | 3.9 | 64.2 |
| 2019M03 | 79.1 | 0.0 | 74.8 | -1.6 | 5.4 | 64.2 |
| 2019M04 | 79.1 | -0.1 | 73.9 | -1.2 | 6.5 | 64.2 |
| 2019M05 | 78.3 | -1.0 | 73.3 | -0.8 | 6.3 | 63.5 |
| 2019M06 | 76.4 | -2.4 | 71.9 | -2.0 | 5.9 | 62.0 |
| 2019M07 | 75.4 | -1.3 | 71.6 | -0.4 | 5.1 | 61.2 |
| 2019M08 | 73.6 | -2.5 | 69.7 | -2.7 | 5.3 | 59.7 |
| 2019M09 | 73.3 | -0.3 | 69.3 | -0.6 | 5.6 | 59.4 |
| 2019M10 | 73.3 | 0.0 | 69.7 | 0.6 | 4.9 | 59.4 |
| 2019M11 | 73.2 | -0.2 | 69.5 | -0.2 | 4.9 | 59.2 |
| 2019M12 | 74.0 | 1.2 | 70.7 | 1.6 | 4.5 | 59.9 |

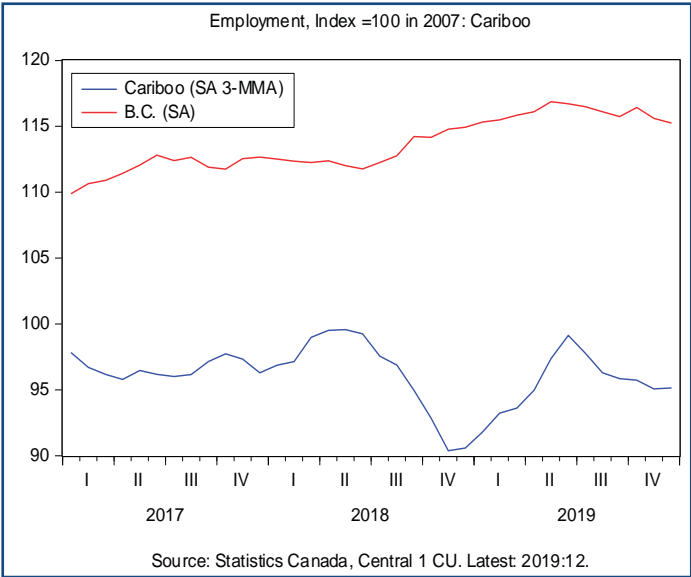
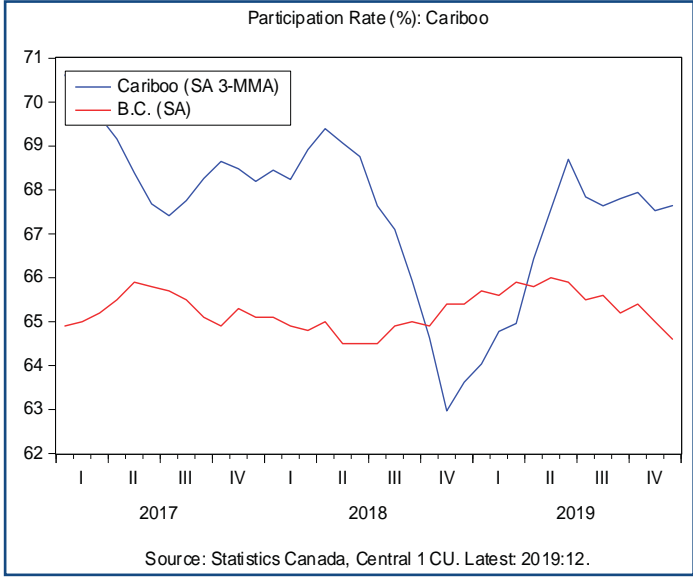
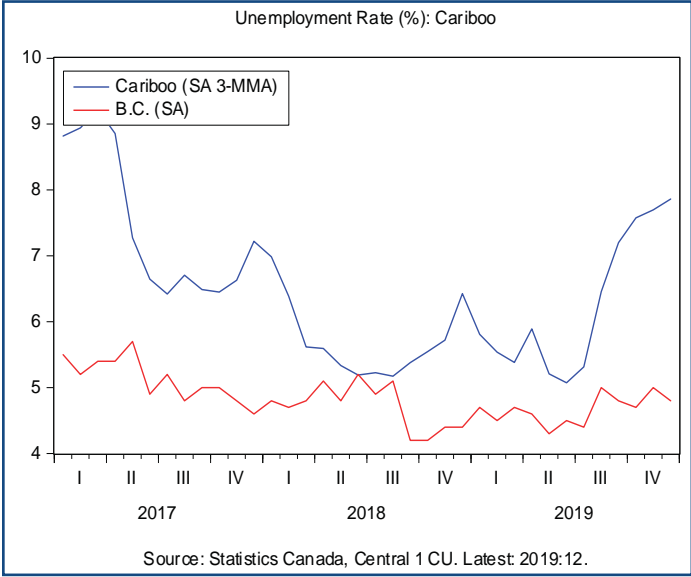
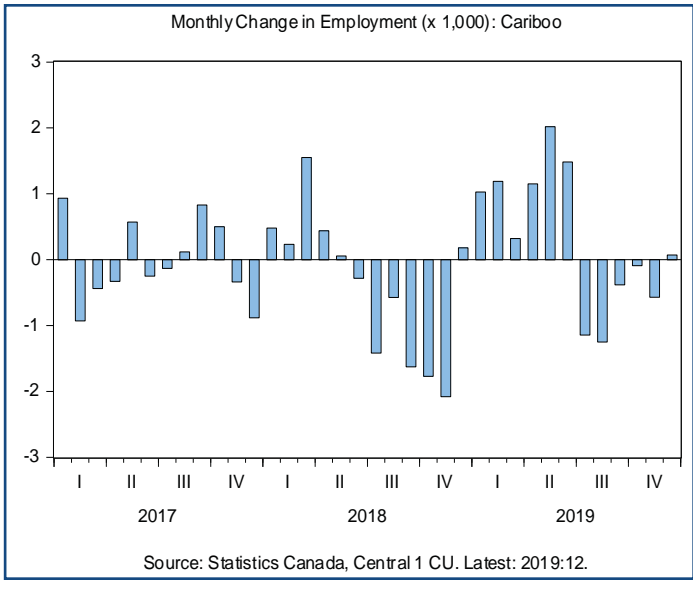
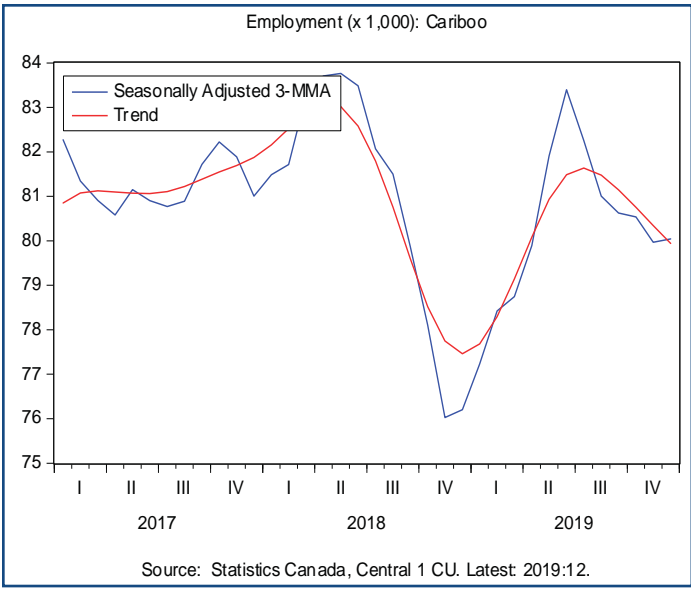
Source: Based on Statistics Canada data, Central 1 Credit Union



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* | 85.8 | | 80.9 | | 5.7 | 67.0 |
| 2019 YTD* | 85.7 | -0.1 | 80.3 | -0.7 | 6.2 | 66.9 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M10 | 82.7 | -2.0 | 78.1 | -2.2 | 5.5 | 64.6 |
| 2018M11 | 80.6 | -2.5 | 76.0 | -2.7 | 5.7 | 63.0 |
| 2018M12 | 81.4 | 1.0 | 76.2 | 0.2 | 6.4 | 63.6 |
| 2019M01 | 82.0 | 0.7 | 77.2 | 1.3 | 5.8 | 64.0 |
| 2019M02 | 83.0 | 1.3 | 78.4 | 1.5 | 5.5 | 64.8 |
| 2019M03 | 83.2 | 0.2 | 78.7 | 0.4 | 5.4 | 65.0 |
| 2019M04 | 84.9 | 2.0 | 79.9 | 1.5 | 5.9 | 66.4 |
| 2019M05 | 86.4 | 1.8 | 81.9 | 2.5 | 5.2 | 67.6 |
| 2019M06 | 87.9 | 1.7 | 83.4 | 1.8 | 5.1 | 68.7 |
| 2019M07 | 86.9 | -1.1 | 82.3 | -1.4 | 5.3 | 67.8 |
| 2019M08 | 86.6 | -0.3 | 81.0 | -1.5 | 6.5 | 67.6 |
| 2019M09 | 86.9 | 0.3 | 80.6 | -0.5 | 7.2 | 67.8 |
| 2019M10 | 87.1 | 0.3 | 80.5 | -0.1 | 7.6 | 67.9 |
| 2019M11 | 86.6 | -0.6 | 80.0 | -0.7 | 7.7 | 67.5 |
| 2019M12 | 86.9 | 0.3 | 80.0 | 0.1 | 7.9 | 67.6 |

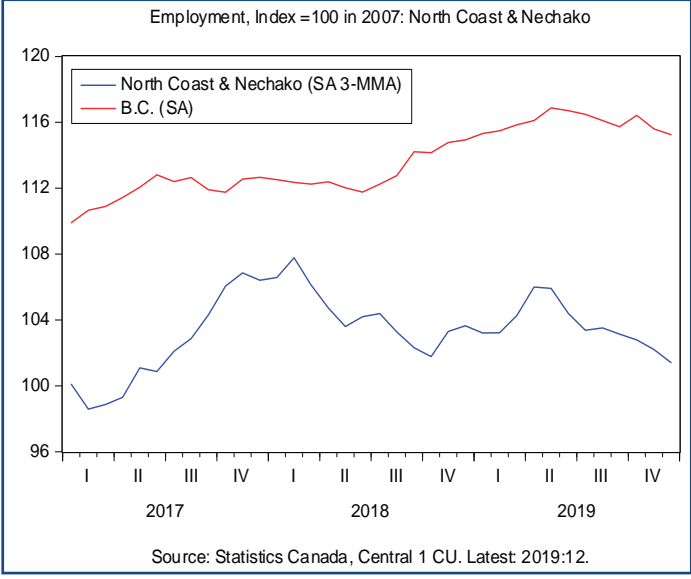
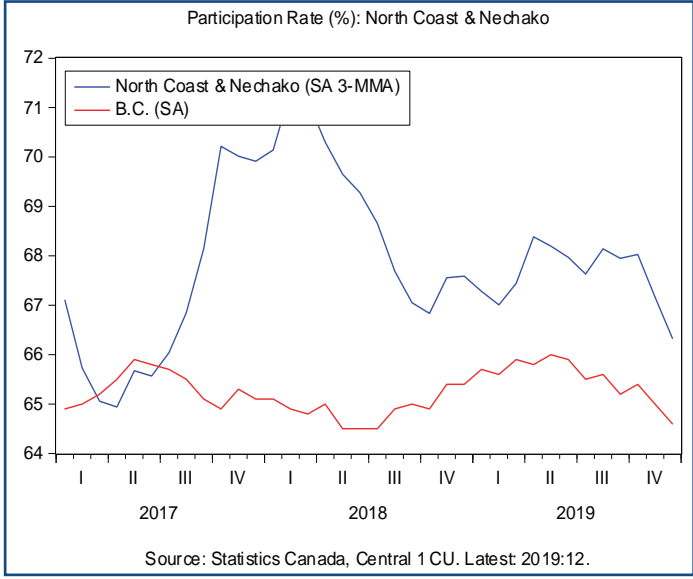
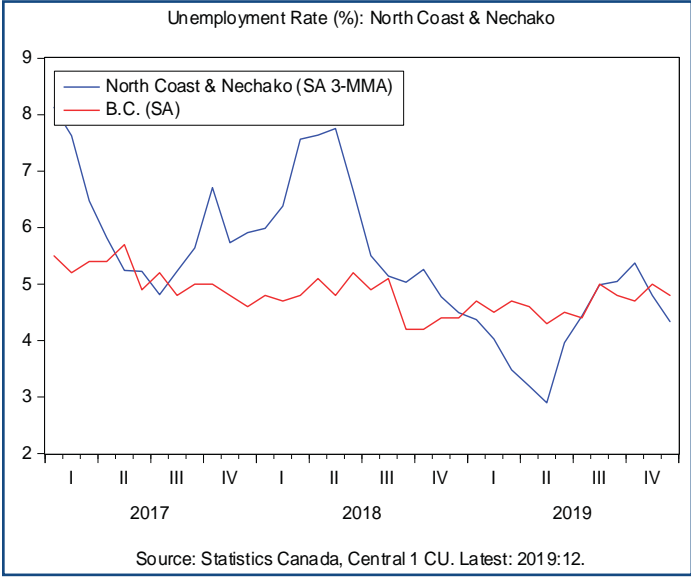
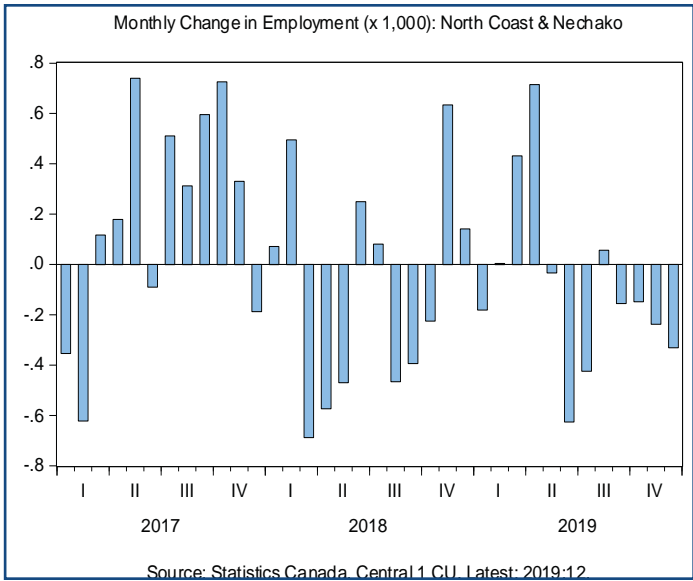
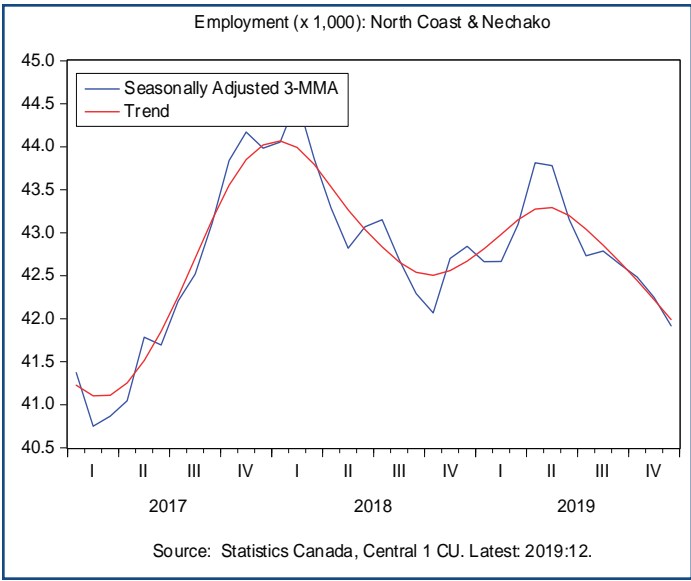
Source: Based on Statistics Canada data, Central 1 Credit Union



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* | 45.9 | | 43.1 | | 6.0 | 68.9 |
| 2019 YTD* | 44.7 | -2.5 | 42.8 | -0.7 | 4.2 | 67.6 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M10 | 44.4 | -0.3 | 42.1 | -0.5 | 5.3 | 66.8 |
| 2018M11 | 44.8 | 1.0 | 42.7 | 1.5 | 4.8 | 67.6 |
| 2018M12 | 44.9 | 0.0 | 42.8 | 0.3 | 4.5 | 67.6 |
| 2019M01 | 44.6 | -0.5 | 42.7 | -0.4 | 4.4 | 67.3 |
| 2019M02 | 44.5 | -0.3 | 42.7 | 0.0 | 4.0 | 67.0 |
| 2019M03 | 44.7 | 0.4 | 43.1 | 1.0 | 3.5 | 67.4 |
| 2019M04 | 45.3 | 1.4 | 43.8 | 1.7 | 3.2 | 68.4 |
| 2019M05 | 45.1 | -0.4 | 43.8 | -0.1 | 2.9 | 68.2 |
| 2019M06 | 44.9 | -0.3 | 43.2 | -1.4 | 4.0 | 68.0 |
| 2019M07 | 44.7 | -0.5 | 42.7 | -1.0 | 4.4 | 67.6 |
| 2019M08 | 45.0 | 0.7 | 42.8 | 0.1 | 5.0 | 68.1 |
| 2019M09 | 44.9 | -0.3 | 42.6 | -0.4 | 5.0 | 67.9 |
| 2019M10 | 44.9 | 0.0 | 42.5 | -0.3 | 5.4 | 68.0 |
| 2019M11 | 44.4 | -1.2 | 42.2 | -0.6 | 4.8 | 67.2 |
| 2019M12 | 43.8 | -1.3 | 41.9 | -0.8 | 4.3 | 66.3 |

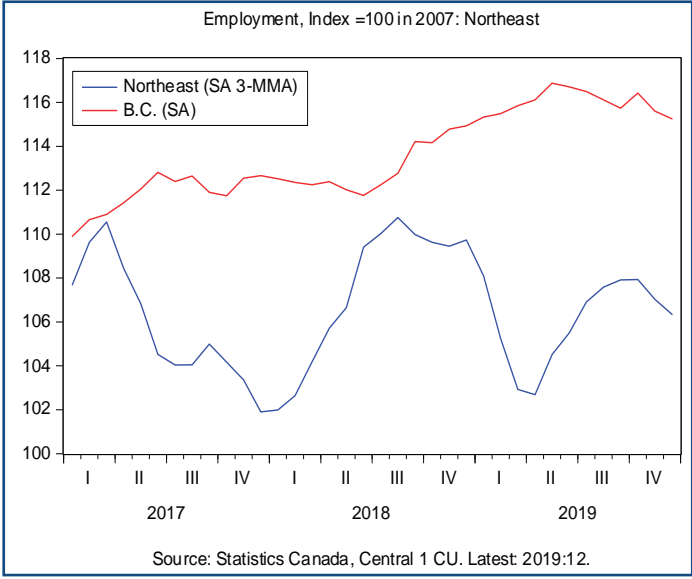
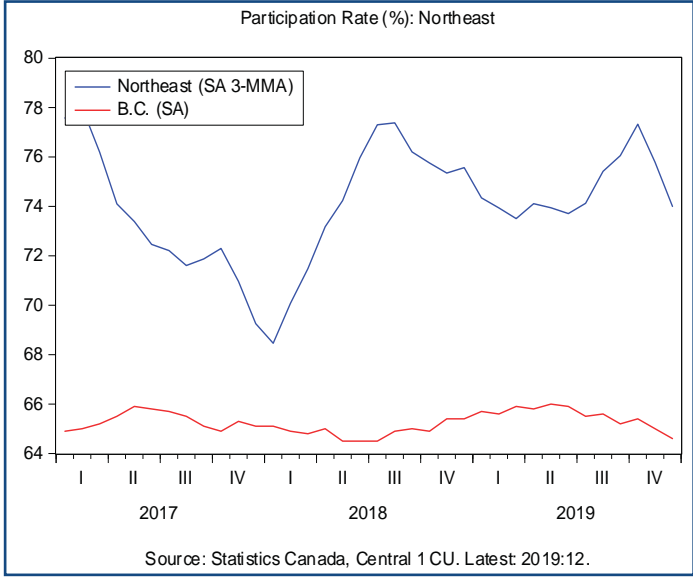
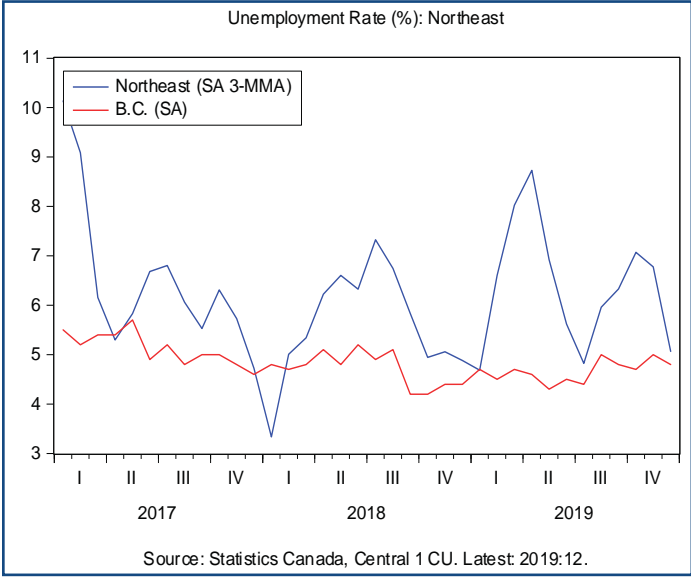
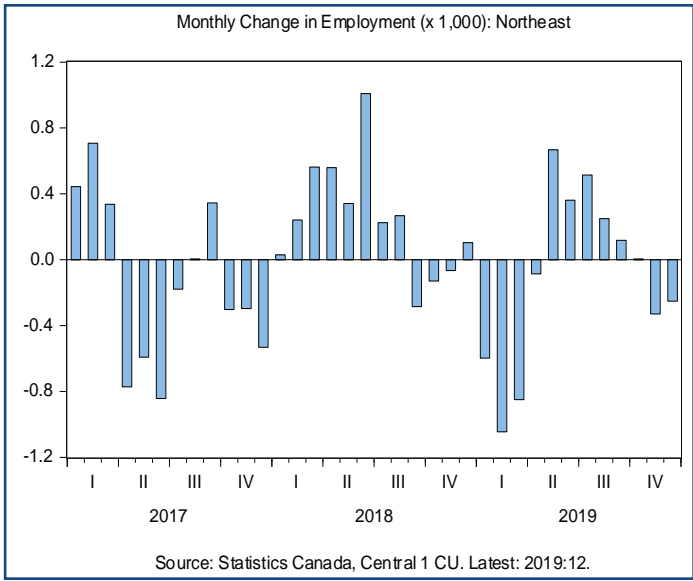
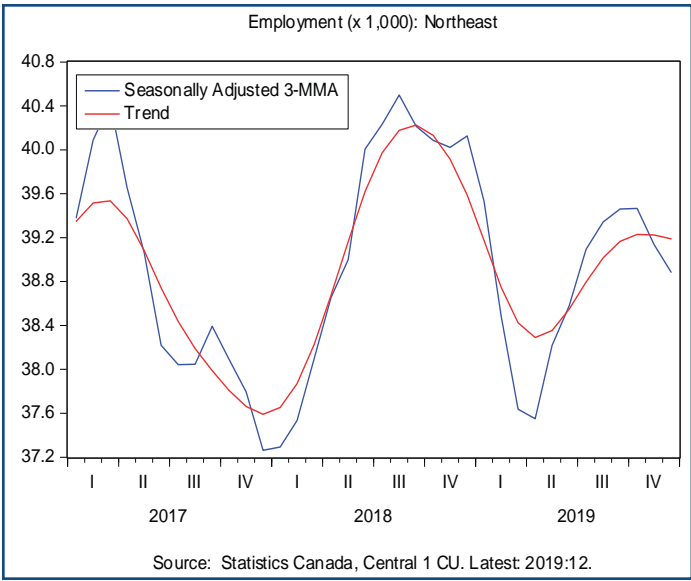
Source: Based on Statistics Canada data, Central 1 Credit Union



Northeast

| Period | Labour Force | | Employed | | Unemployment Rate % | Participation Rate % |
|--|--------------|----------|----------|----------|------------------------|-------------------------|
| | x 1,000 | % Change | x 1,000 | % Change | | |
| Average of Unadjusted Monthly Data | | | | | | |
| 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* | 41.7 | | 39.3 | | 5.7 | 74.2 |
| 2019 YTD* | 41.4 | -0.6 | 38.8 | -1.4 | 6.4 | 74.7 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M10 | 42.2 | -1.3 | 40.1 | -0.3 | 4.9 | 75.8 |
| 2018M11 | 42.2 | 0.0 | 40.0 | -0.2 | 5.1 | 75.4 |
| 2018M12 | 42.2 | 0.1 | 40.1 | 0.3 | 4.9 | 75.6 |
| 2019M01 | 41.5 | -1.7 | 39.5 | -1.5 | 4.7 | 74.3 |
| 2019M02 | 41.2 | -0.6 | 38.5 | -2.6 | 6.6 | 73.9 |
| 2019M03 | 40.9 | -0.7 | 37.6 | -2.2 | 8.0 | 73.5 |
| 2019M04 | 41.1 | 0.5 | 37.6 | -0.2 | 8.7 | 74.1 |
| 2019M05 | 41.1 | -0.2 | 38.2 | 1.8 | 6.9 | 73.9 |
| 2019M06 | 40.9 | -0.5 | 38.6 | 0.9 | 5.6 | 73.7 |
| 2019M07 | 41.1 | 0.5 | 39.1 | 1.3 | 4.8 | 74.1 |
| 2019M08 | 41.8 | 1.9 | 39.3 | 0.6 | 6.0 | 75.4 |
| 2019M09 | 42.1 | 0.7 | 39.5 | 0.3 | 6.3 | 76.1 |
| 2019M10 | 42.5 | 0.8 | 39.5 | 0.0 | 7.1 | 77.3 |
| 2019M11 | 42.0 | -1.1 | 39.1 | -0.8 | 6.8 | 75.8 |
| 2019M12 | 41.0 | -2.4 | 38.9 | -0.6 | 5.1 | 74.0 |

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



Labour Force Statistics

Definitions and Explanatory Notes

Reference Week

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

Labour Force

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

Employed

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

Unemployment

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

Unemployment Rate

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

Participation Rate

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

Employment Rate

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

Rounding

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

Seasonal Adjustment

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