

HIGHLIGHTS:

- Severe weather patterns a drag on January employment
- Hours worked in economy slips three per cent
- Unemployment rate declines, confirming tight labour market

There was little change in B.C.'s labour market in January according to the latest Labour Force Survey results. Provincial employment edged higher by a negligible 0.1 per cent or 3,400 persons to 2.545 million persons. Part-time gains (up 9,500 persons or 1.7 per cent) offset declines in full-time work (down 6,100 persons or 0.3 per cent). Employment rose 0.4 per cent in Vancouver, compared to declines elsewhere in the province.

While employment has eroded over the past six months, the weak January performance should be viewed as transitory owing in part to severe winter weather effects. Statistics Canada estimated that nearly 238,000 people in B.C. lost work hours in January due to weather effects, contributing to a drop in total hours worked of about three per cent. Hiring was likely affected for similar reasons.

Among industries, employment in resource extraction fell 2.2 per cent from December and 14 per cent year-over-year, reflecting a combination of temperatures and weak economic conditions. Construction declined 1.0 per cent from December, while accommodations and foodservices declined one per cent. The latter may reflect discretion by households considering the Novel Coronavirus. Gains in other sectors were broadly insignificant.

Despite recent softness in headline employment, B.C.'s unemployment rate remains lowest in the country in January at 4.5 per cent, down from 4.8 per cent the previous month. A decline in the labour force has tempered upward momentum in the jobless rate. Interestingly, the labour force has languished despite stronger gains in the working age population due to

immigration. This may reflect a lag as newcomers transition into the labour market, while retirements are also increasing and lowering the labour force participation rate. Employers continue to find difficulty in meeting their labour market needs contributing to strong growth in average hourly wages which came in at 6.4 per cent year-over-year in January.

Average employment is forecast to trend near 1.5 per cent this year, owing in large part to availability of workers through immigration. This is down from 2.6 per cent in 2019. Average unemployment is forecast to average 4.5 per cent.

*Short-term trends***Lower Mainland-Southwest**

Lower Mainland-Southwest labour market trends were mildly positive over the latest three-month period with employment higher by 0.4 per cent or 6,700 persons. Regional unemployment slipped as a share of the labour force to 4.8 per cent but owed in part to a decline in labour force participation rate.

Vancouver Island-Coast

The latest seasonally adjusted, short-term trends were negative. Average employment declined by 8,030 persons or 2.1 per cent over the latest three months. Average unemployment moved sharply higher to by 0.8 percentage points but remained low at 5.1 per cent. Lower labour force participation rates constrained growth in the unemployment rate. Weakness in the forestry sector may be contributing to recent employment weakness.

Thompson-Okanagan

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment declined 3.5 per cent or by 9,840 persons over the latest three-month period. The unemployment rate rose 0.6 percentage points to 5.2 per cent, but upward momentum was constrained by a decline in labour force participation.

Kootenay

The latest seasonally adjusted, short-term trends in labour market indicators were positive due to a

December pickup. Estimated employment rose 0.4 per cent or 293 persons over latest three-month period. The regional unemployment rate was unchanged at 4.9 per cent.

Cariboo

The latest seasonally adjusted, short-term trends in labour market indicators were negative. Employment declined by 1,100 persons or 1.4 per cent over the latest three-month period. The unemployment rate dipped by 0.3 percentage points to 7.3 per cent but remained elevated. Forestry retrenchment is likely a driver of recent employment contraction.

North Coast-Nechako

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Employment fell 1.7 per cent or by 717 persons over the latest three-month period. Despite this decline, unemployment continued to spiral lower to 3.7 per cent owing to a contraction in the labour force. Local area data is volatile, but LNG related construction is buoying employment, with offsets coming from the forestry sector.

Northeast

The latest seasonally adjusted, short-term trends in labour market indicators were mixed. Regional employment fell 1.9 per cent or 740 persons over the latest three-month period. Despite this decline, unemployment fell to 4.2 per cent of the labour force but owed largely to a decline in labour force participation.

Bryan Yu

Deputy Chief Economist

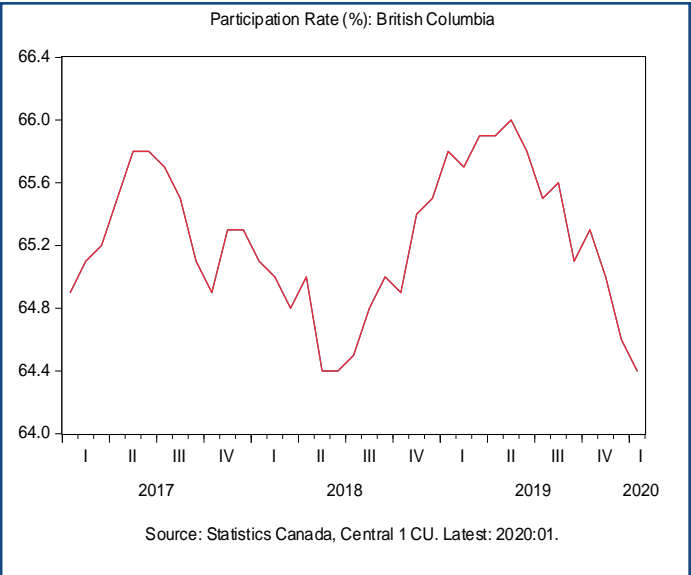
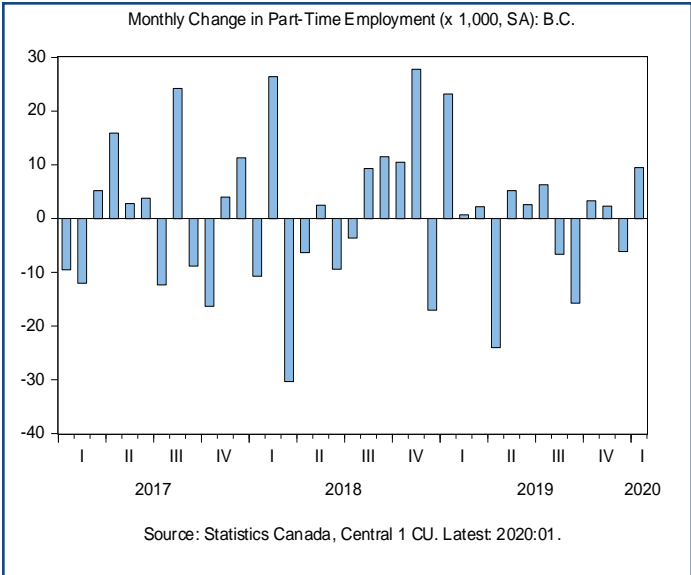
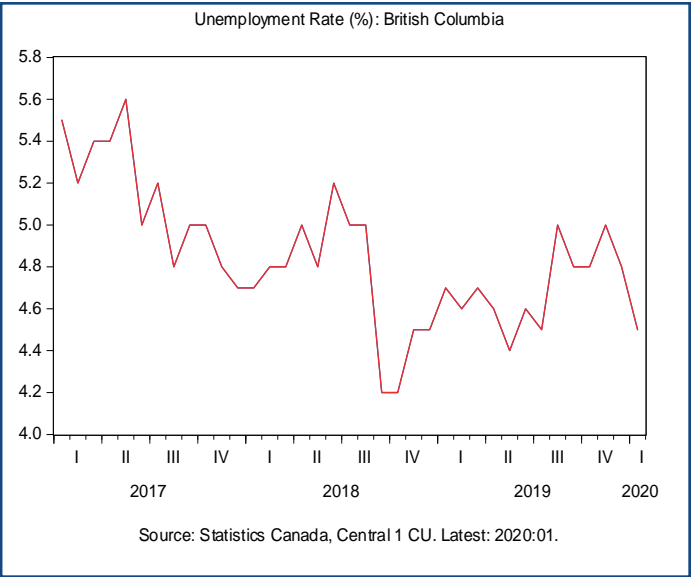
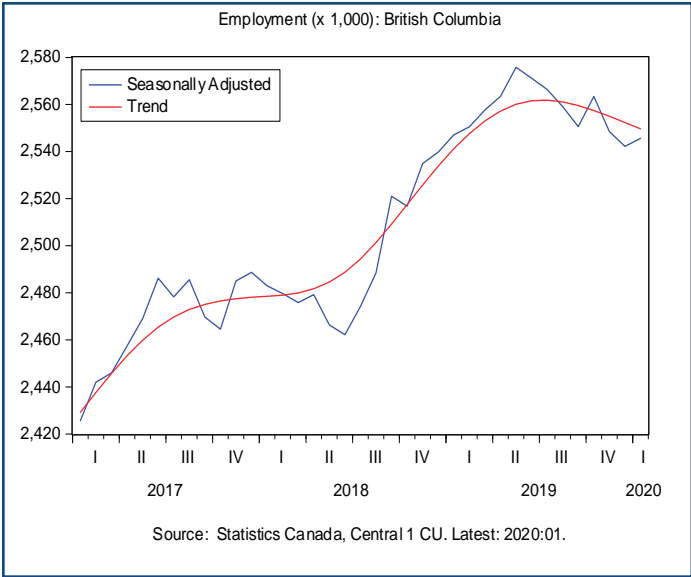
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Labour Market, British Columbia

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 2,684.7 | 2.6 | 2,559.0 | 2.6 | 4.7 | 65.5 |
| 2019 YTD* | 2,642.5 | | 2,506.7 | | 5.1 | 65.0 |
| 2020 YTD* | 2,631.8 | -0.4 | 2,505.8 | 0.0 | 4.8 | 63.6 |
| * YTD = Calendar year-to-date | | | | | | |
| Seasonally Adjusted Monthly Data | | | | | | |
| 2018M11 | 2,653.3 | 1.0 | 2,534.9 | 0.7 | 4.5 | 65.4 |
| 2018M12 | 2,659.9 | 0.2 | 2,539.8 | 0.2 | 4.5 | 65.5 |
| 2019M01 | 2,672.5 | 0.5 | 2,547.1 | 0.3 | 4.7 | 65.8 |
| 2019M02 | 2,672.4 | 0.0 | 2,550.5 | 0.1 | 4.6 | 65.7 |
| 2019M03 | 2,683.5 | 0.4 | 2,557.7 | 0.3 | 4.7 | 65.9 |
| 2019M04 | 2,687.2 | 0.1 | 2,563.5 | 0.2 | 4.6 | 65.9 |
| 2019M05 | 2,694.3 | 0.3 | 2,575.8 | 0.5 | 4.4 | 66.0 |
| 2019M06 | 2,694.2 | 0.0 | 2,571.2 | -0.2 | 4.6 | 65.8 |
| 2019M07 | 2,686.5 | -0.3 | 2,566.4 | -0.2 | 4.5 | 65.5 |
| 2019M08 | 2,693.2 | 0.2 | 2,559.1 | -0.3 | 5.0 | 65.6 |
| 2019M09 | 2,679.4 | -0.5 | 2,550.6 | -0.3 | 4.8 | 65.1 |
| 2019M10 | 2,692.0 | 0.5 | 2,563.4 | 0.5 | 4.8 | 65.3 |
| 2019M11 | 2,683.1 | -0.3 | 2,548.5 | -0.6 | 5.0 | 65.0 |
| 2019M12 | 2,670.2 | -0.5 | 2,542.2 | -0.2 | 4.8 | 64.6 |
| 2020M01 | 2,664.5 | -0.2 | 2,545.6 | 0.1 | 4.5 | 64.4 |

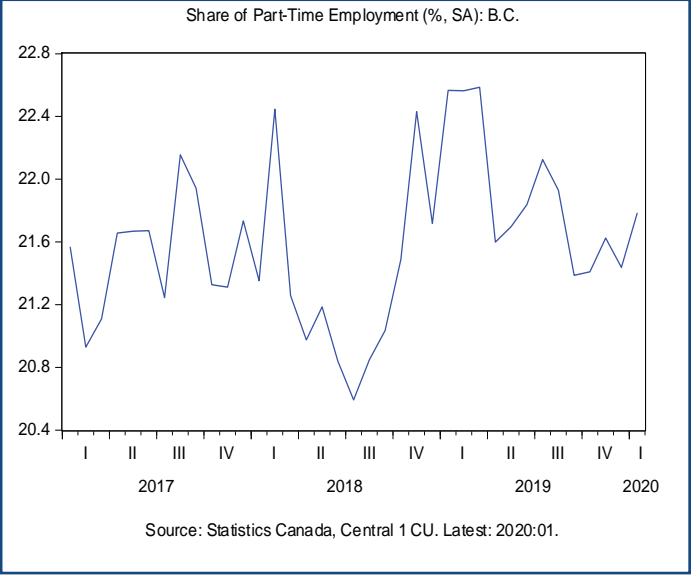
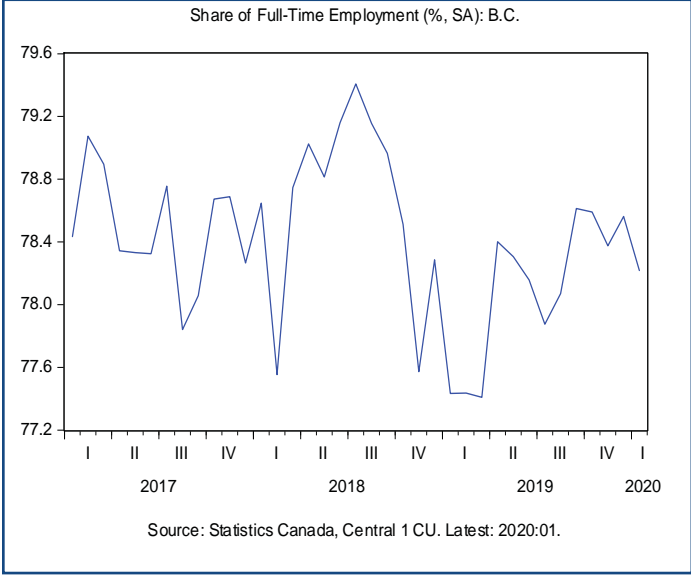
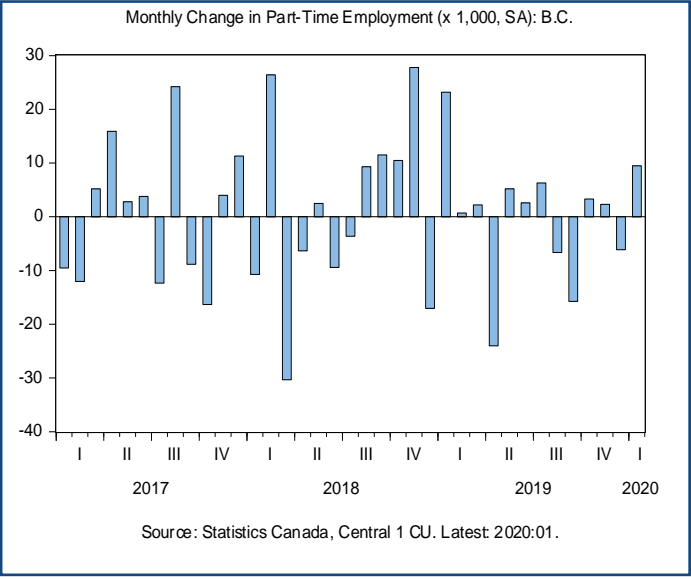
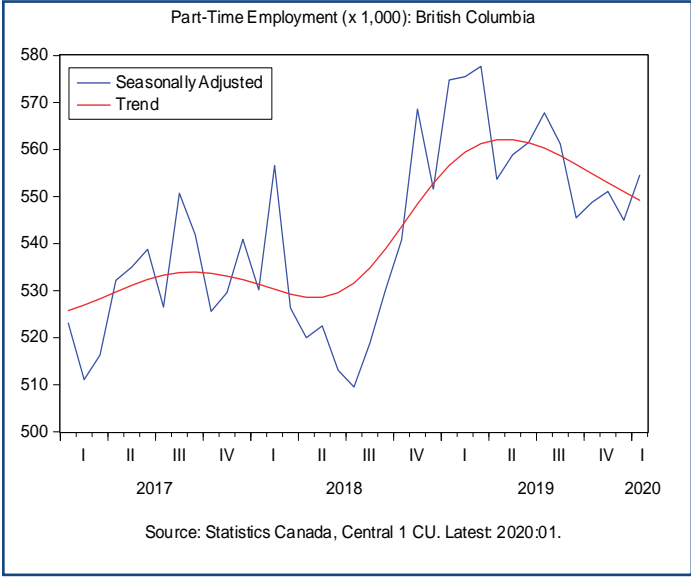
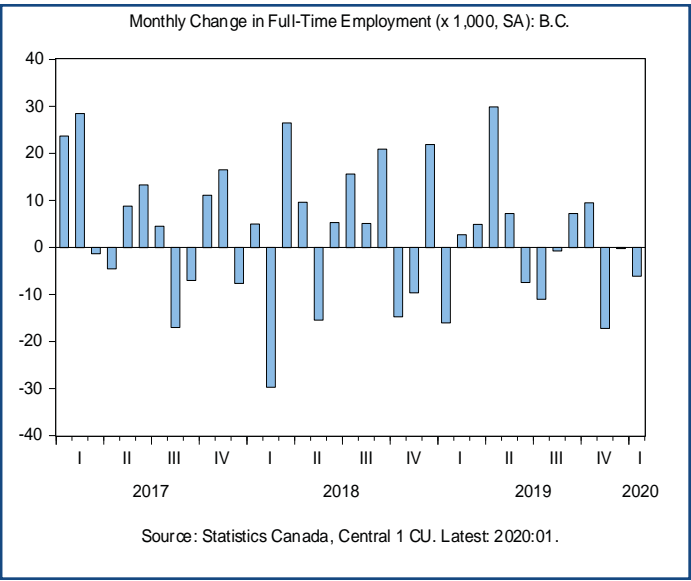
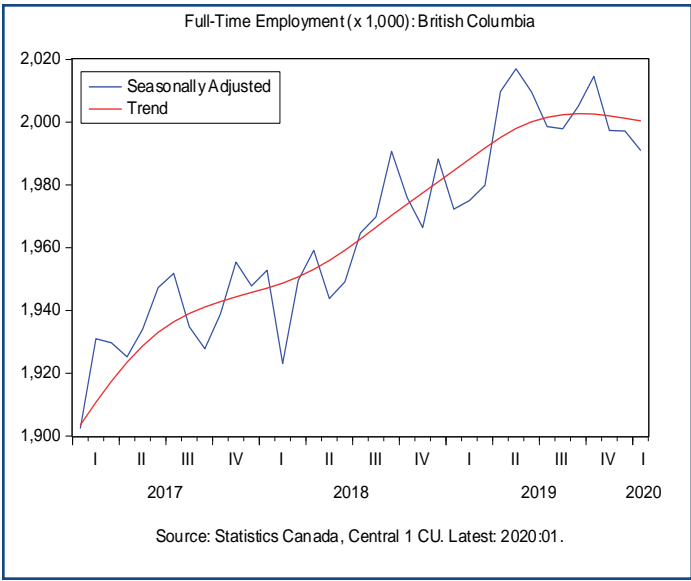
Source: Based on Statistics Canada data, Central 1 Credit Union



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 | | | | | | | | |
| 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 | |
| 2019 | 1,998.6 | 2.0 | 560.4 | 4.9 | 78.1 | | 21.9 | |
| 2019 YTD* | 1,921.6 | | 585.1 | | 76.7 | | 23.3 | |
| 2020 YTD* | 1,937.9 | 0.8 | 567.9 | -2.9 | 77.3 | | 22.7 | |
| * YTD = Calendar year-to-date | | | | | | | | |
| Seasonally Adjusted Monthly Data | | | | | | | | |
| 2018M11 | 1,966.4 | -0.5 | 568.6 | 5.1 | 77.6 | | 22.4 | |
| 2018M12 | 1,988.3 | 1.1 | 551.6 | -3.0 | 78.3 | | 21.7 | |
| 2019M01 | 1,972.3 | -0.8 | 574.8 | 4.2 | 77.4 | | 22.6 | |
| 2019M02 | 1,975.0 | 0.1 | 575.5 | 0.1 | 77.4 | | 22.6 | |
| 2019M03 | 1,979.9 | 0.2 | 577.7 | 0.4 | 77.4 | | 22.6 | |
| 2019M04 | 2,009.8 | 1.5 | 553.7 | -4.2 | 78.4 | | 21.6 | |
| 2019M05 | 2,017.0 | 0.4 | 558.9 | 0.9 | 78.3 | | 21.7 | |
| 2019M06 | 2,009.6 | -0.4 | 561.5 | 0.5 | 78.2 | | 21.8 | |
| 2019M07 | 1,998.6 | -0.5 | 567.8 | 1.1 | 77.9 | | 22.1 | |
| 2019M08 | 1,997.9 | 0.0 | 561.2 | -1.2 | 78.1 | | 21.9 | |
| 2019M09 | 2,005.1 | 0.4 | 545.5 | -2.8 | 78.6 | | 21.4 | |
| 2019M10 | 2,014.6 | 0.5 | 548.8 | 0.6 | 78.6 | | 21.4 | |
| 2019M11 | 1,997.4 | -0.9 | 551.1 | 0.4 | 78.4 | | 21.6 | |
| 2019M12 | 1,997.2 | 0.0 | 545.0 | -1.1 | 78.6 | | 21.4 | |
| 2020M01 | 1,991.1 | -0.3 | 554.5 | 1.7 | 78.2 | | 21.8 | |

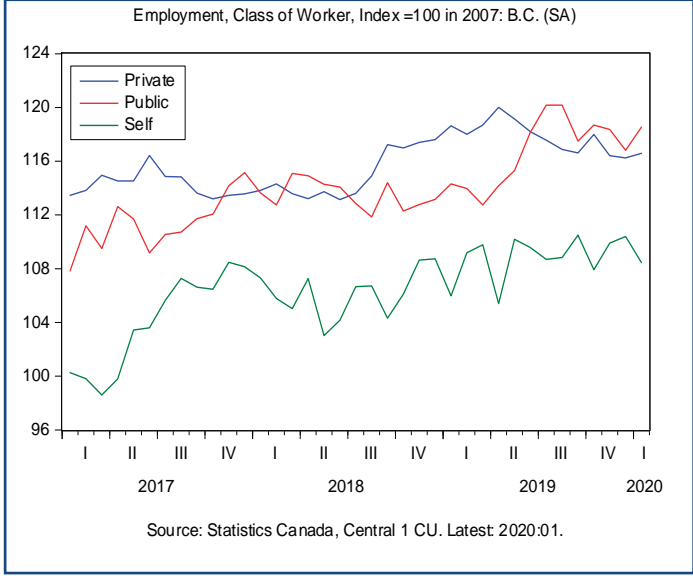
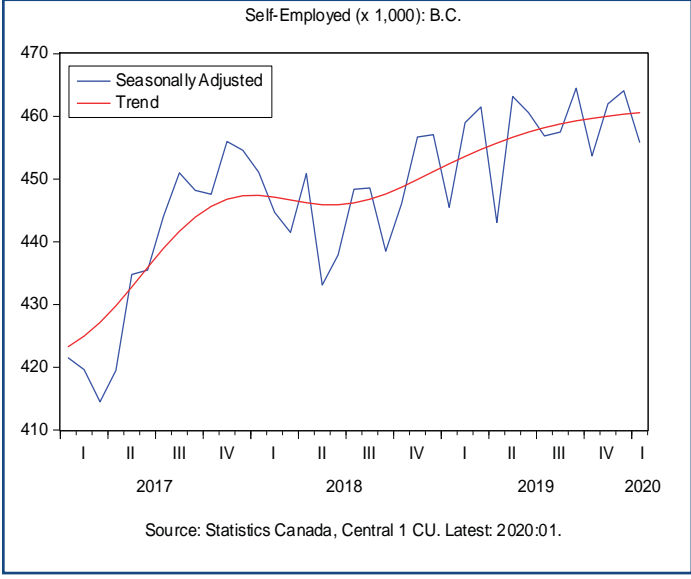
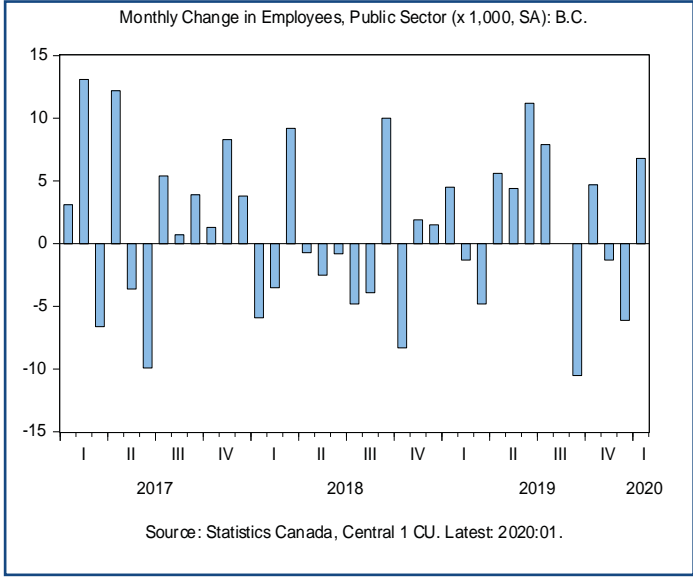
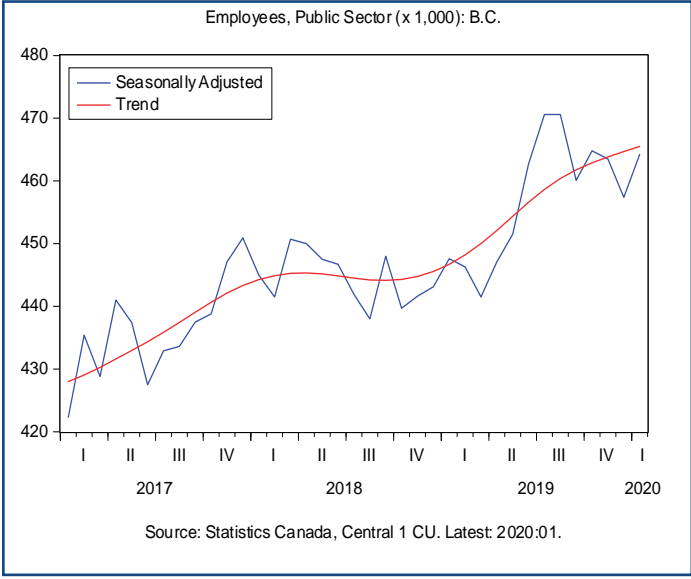
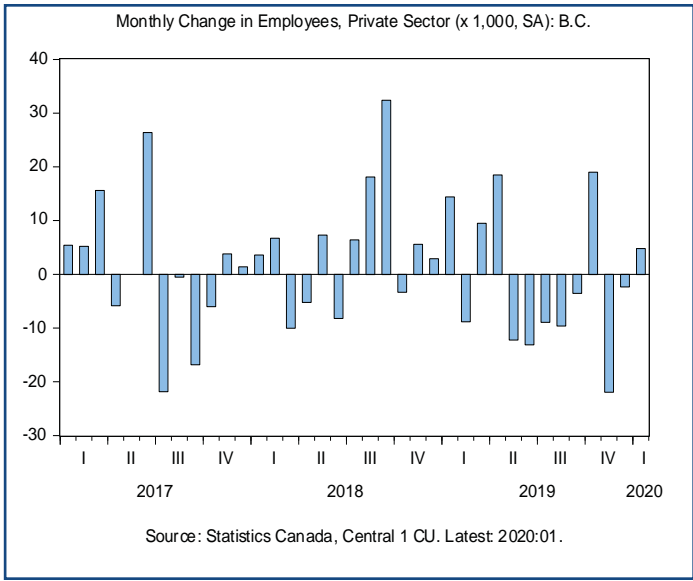
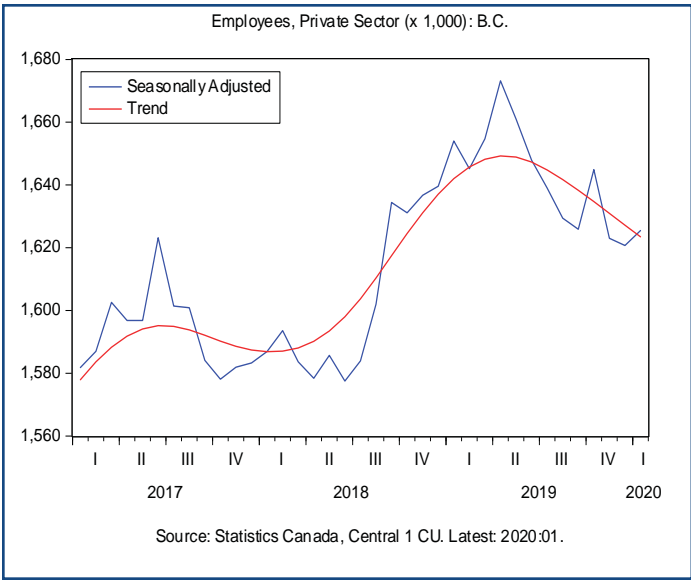
Source: Based on Statistics Canada data, Central 1 Credit Union



Employment by Class of Worker, British Columbia

| Period | Employees, Private Sector | | Employees, Public Sector | | Self-Employed | |
|------------------------------------|---------------------------|----------|--------------------------|----------|---------------|----------|
| | x 1,000 | % Change | x 1,000 | % Change | x 1,000 | % Change |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 1,645.8 | 2.9 | 456.5 | 2.2 | 456.8 | 2.2 |
| 2019 YTD* | 1,617.4 | | 448.8 | | 440.5 | -1.2 |
| 2020 YTD* | 1,589.3 | -1.7 | 466.7 | 4.0 | 449.8 | 2.1 |
| * YTD = Calendar year-to-date | | | | | | |
| Seasonally Adjusted Monthly Data | | | | | | |
| 2018M11 | 1,636.7 | 0.3 | 441.6 | 0.4 | 456.7 | 2.4 |
| 2018M12 | 1,639.6 | 0.2 | 443.1 | 0.3 | 457.1 | 0.1 |
| 2019M01 | 1,654.0 | 0.9 | 447.6 | 1.0 | 445.5 | -2.5 |
| 2019M02 | 1,645.2 | -0.5 | 446.3 | -0.3 | 459.0 | 3.0 |
| 2019M03 | 1,654.7 | 0.6 | 441.5 | -1.1 | 461.5 | 0.5 |
| 2019M04 | 1,673.2 | 1.1 | 447.1 | 1.3 | 443.1 | -4.0 |
| 2019M05 | 1,661.0 | -0.7 | 451.5 | 1.0 | 463.2 | 4.5 |
| 2019M06 | 1,647.9 | -0.8 | 462.7 | 2.5 | 460.6 | -0.6 |
| 2019M07 | 1,639.0 | -0.5 | 470.6 | 1.7 | 456.9 | -0.8 |
| 2019M08 | 1,629.4 | -0.6 | 470.6 | 0.0 | 457.5 | 0.1 |
| 2019M09 | 1,625.9 | -0.2 | 460.1 | -2.2 | 464.5 | 1.5 |
| 2019M10 | 1,644.9 | 1.2 | 464.8 | 1.0 | 453.7 | -2.3 |
| 2019M11 | 1,623.0 | -1.3 | 463.5 | -0.3 | 462.0 | 1.8 |
| 2019M12 | 1,620.7 | -0.1 | 457.4 | -1.3 | 464.1 | 0.5 |
| 2020M01 | 1,625.5 | 0.3 | 464.2 | 1.5 | 455.9 | -1.8 |

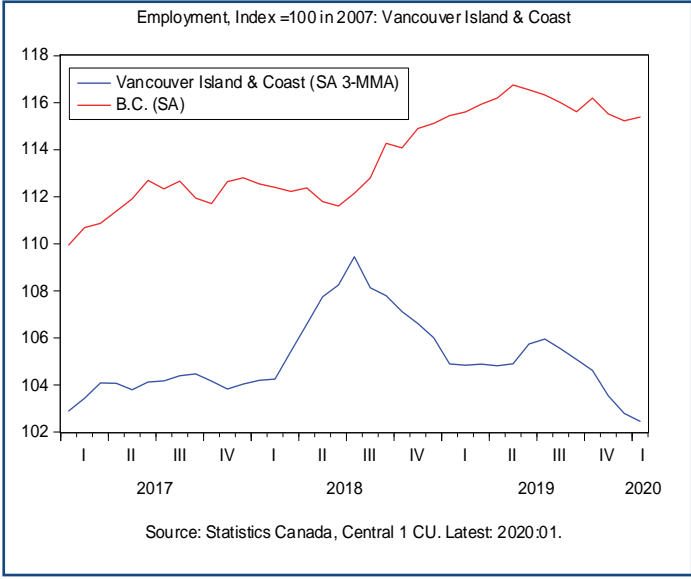
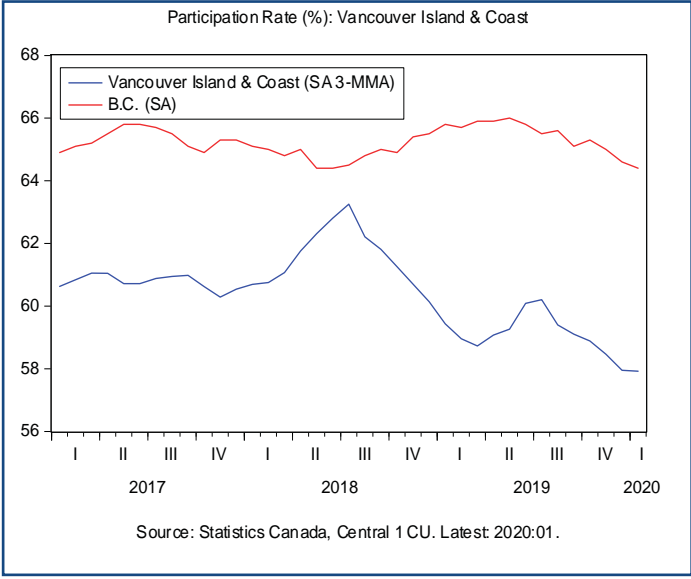
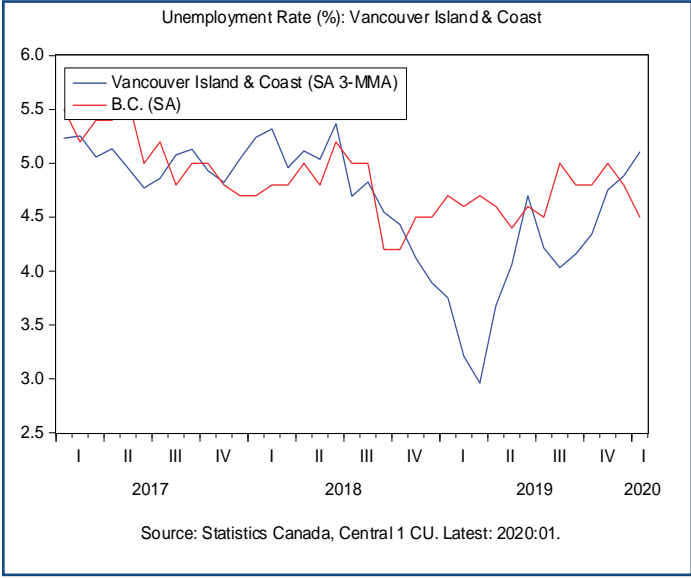
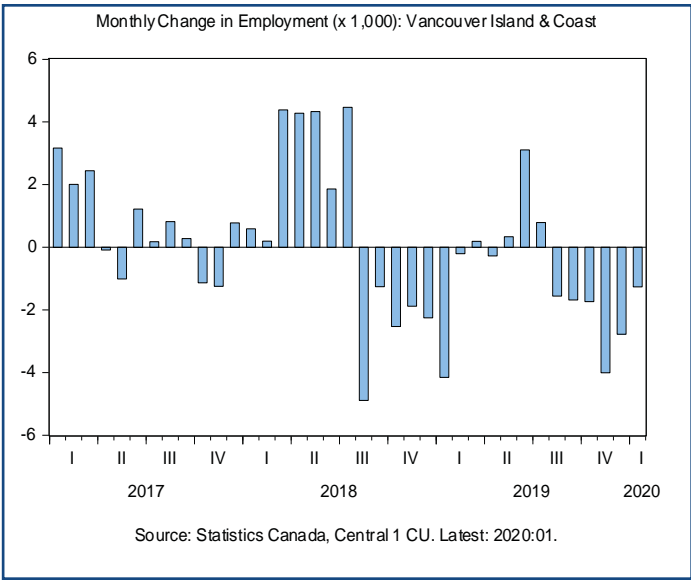
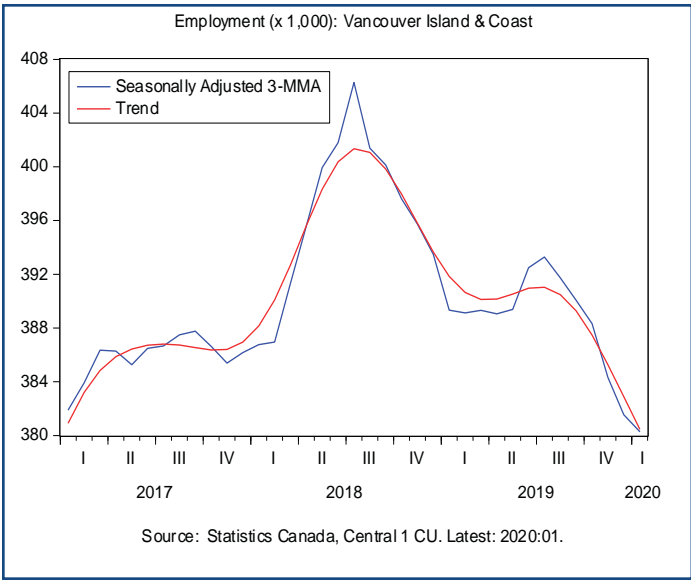
Based on Statistics Canada data, Central 1 Credit Union



Vancouver Island & Coast

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|--|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 405.0 | -2.7 | 388.2 | -2.1 | 4.1 | 59.0 |
| 2019 YTD* | 399.7 | | 384.7 | | 3.8 | 58.7 |
| 2020 YTD* | 395.3 | -1.1 | 375.3 | -2.4 | 5.1 | 57.1 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M11 | 412.7 | -0.8 | 395.7 | -0.5 | 4.1 | 60.7 |
| 2018M12 | 409.4 | -0.8 | 393.5 | -0.6 | 3.9 | 60.1 |
| 2019M01 | 404.5 | -1.2 | 389.3 | -1.1 | 3.8 | 59.4 |
| 2019M02 | 402.0 | -0.6 | 389.1 | -0.1 | 3.2 | 59.0 |
| 2019M03 | 401.2 | -0.2 | 389.3 | 0.0 | 3.0 | 58.7 |
| 2019M04 | 403.9 | 0.7 | 389.1 | -0.1 | 3.7 | 59.1 |
| 2019M05 | 405.9 | 0.5 | 389.4 | 0.1 | 4.1 | 59.3 |
| 2019M06 | 411.8 | 1.5 | 392.5 | 0.8 | 4.7 | 60.1 |
| 2019M07 | 410.6 | -0.3 | 393.3 | 0.2 | 4.2 | 60.2 |
| 2019M08 | 408.2 | -0.6 | 391.7 | -0.4 | 4.0 | 59.4 |
| 2019M09 | 407.0 | -0.3 | 390.1 | -0.4 | 4.2 | 59.1 |
| 2019M10 | 406.0 | -0.3 | 388.3 | -0.4 | 4.3 | 58.9 |
| 2019M11 | 403.5 | -0.6 | 384.3 | -1.0 | 4.8 | 58.5 |
| 2019M12 | 401.1 | -0.6 | 381.6 | -0.7 | 4.9 | 58.0 |
| 2020M01 | 400.8 | -0.1 | 380.3 | -0.3 | 5.1 | 57.9 |

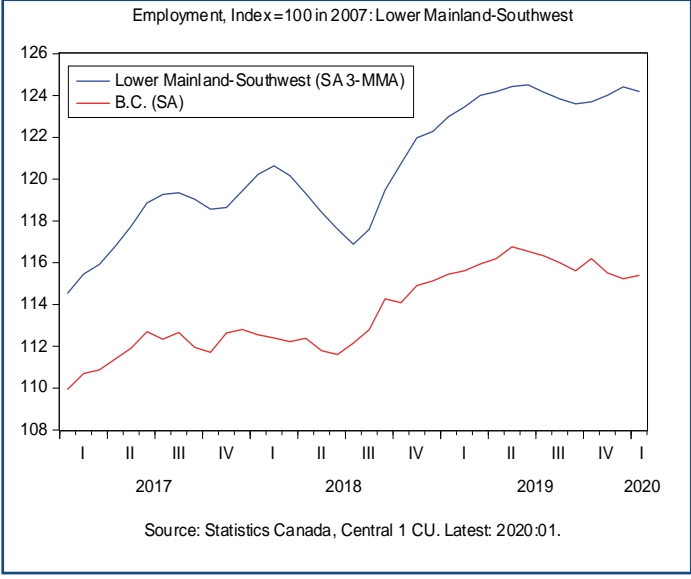
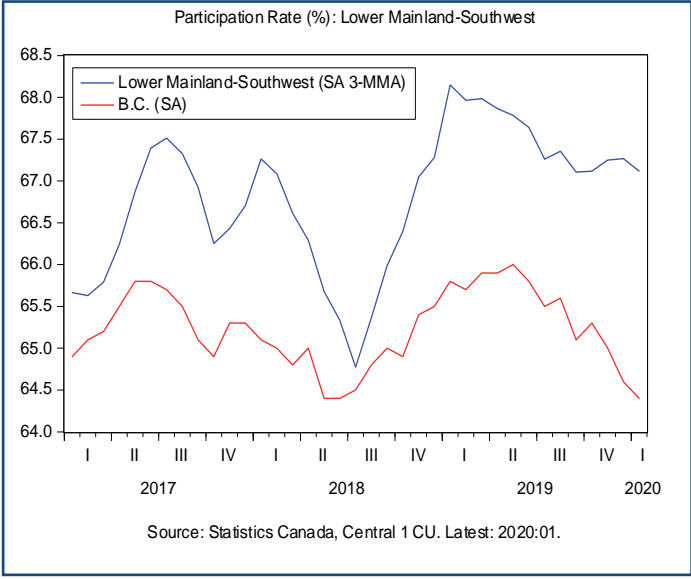
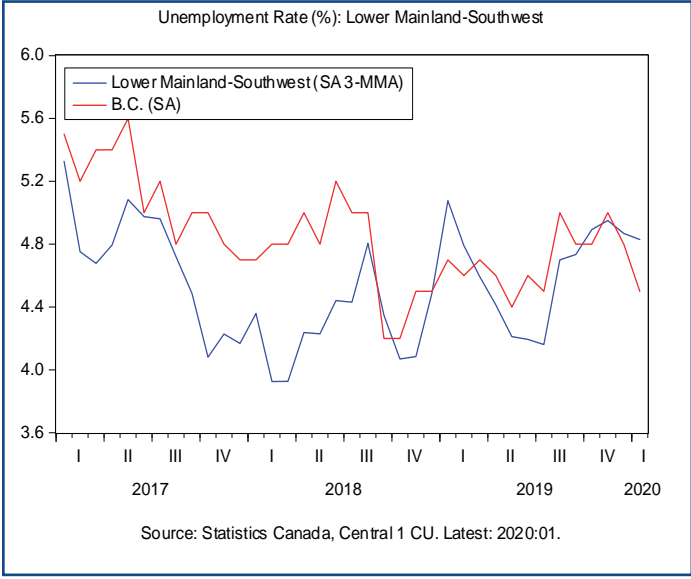
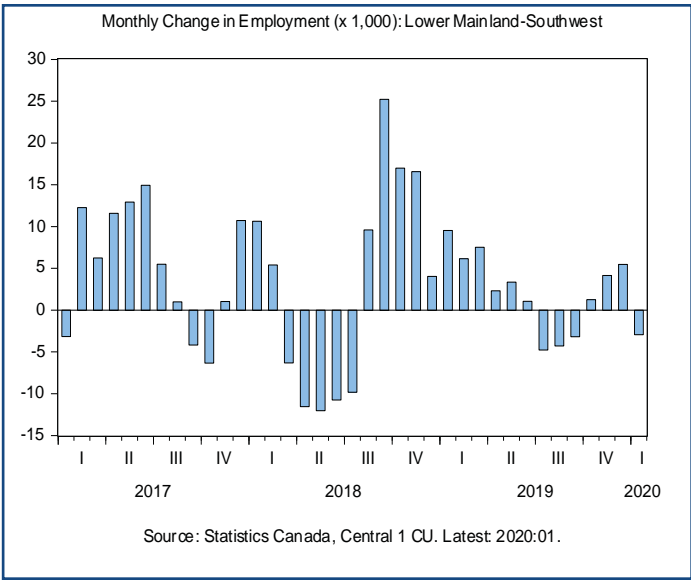
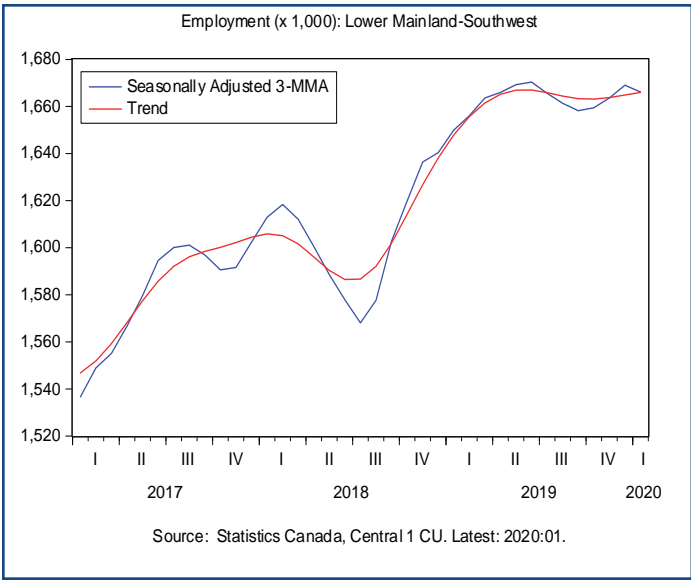
Source: Based on Statistics Canada data, Central 1 Credit Union



Lower Mainland-Southwest

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|--|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 1,745.2 | 3.9 | 1,664.4 | 3.5 | 4.6 | 67.5 |
| 2019 YTD* | 1,724.6 | | 1,644.2 | | 4.7 | 67.5 |
| 2020 YTD* | 1,737.9 | 0.8 | 1,661.4 | 1.0 | 4.4 | 66.5 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M11 | 1,706.1 | 1.0 | 1,636.4 | 1.0 | 4.1 | 67.0 |
| 2018M12 | 1,717.5 | 0.7 | 1,640.4 | 0.2 | 4.5 | 67.3 |
| 2019M01 | 1,738.2 | 1.2 | 1,650.0 | 0.6 | 5.1 | 68.1 |
| 2019M02 | 1,739.4 | 0.1 | 1,656.1 | 0.4 | 4.8 | 68.0 |
| 2019M03 | 1,743.7 | 0.2 | 1,663.6 | 0.5 | 4.6 | 68.0 |
| 2019M04 | 1,742.9 | 0.0 | 1,666.0 | 0.1 | 4.4 | 67.9 |
| 2019M05 | 1,742.7 | 0.0 | 1,669.3 | 0.2 | 4.2 | 67.8 |
| 2019M06 | 1,743.5 | 0.0 | 1,670.4 | 0.1 | 4.2 | 67.6 |
| 2019M07 | 1,737.9 | -0.3 | 1,665.6 | -0.3 | 4.2 | 67.3 |
| 2019M08 | 1,743.3 | 0.3 | 1,661.4 | -0.3 | 4.7 | 67.4 |
| 2019M09 | 1,740.6 | -0.2 | 1,658.2 | -0.2 | 4.7 | 67.1 |
| 2019M10 | 1,744.8 | 0.2 | 1,659.5 | 0.1 | 4.9 | 67.1 |
| 2019M11 | 1,750.3 | 0.3 | 1,663.6 | 0.2 | 5.0 | 67.2 |
| 2019M12 | 1,754.5 | 0.2 | 1,669.1 | 0.3 | 4.9 | 67.3 |
| 2020M01 | 1,750.7 | -0.2 | 1,666.2 | -0.2 | 4.8 | 67.1 |

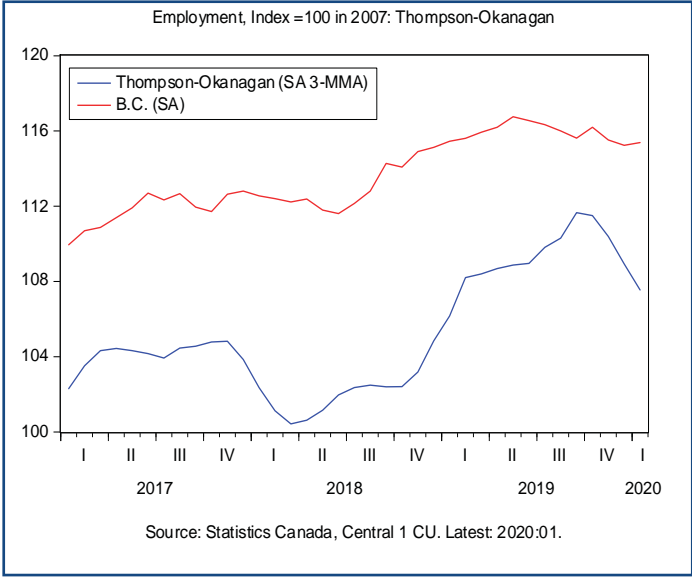
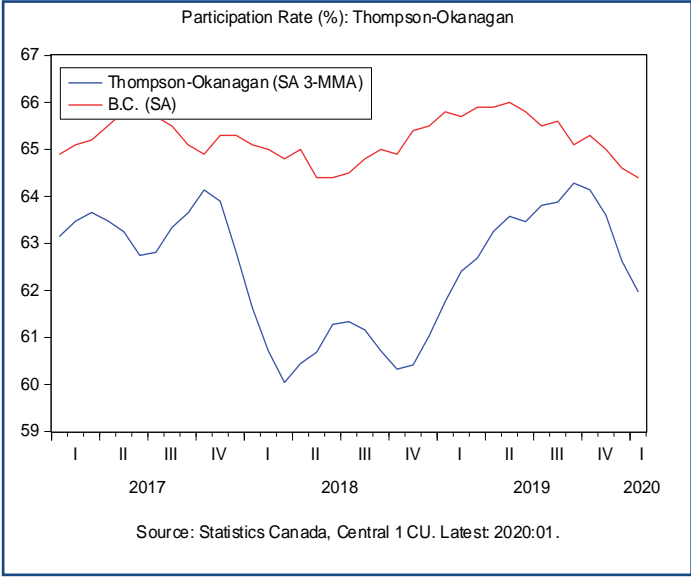
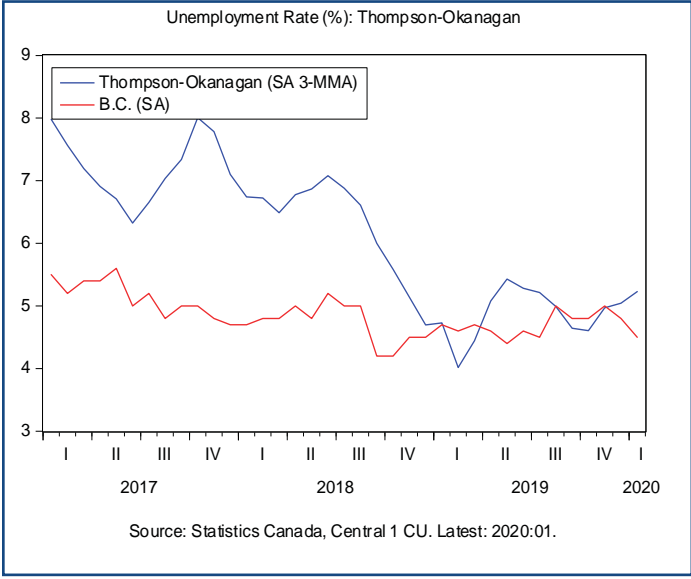
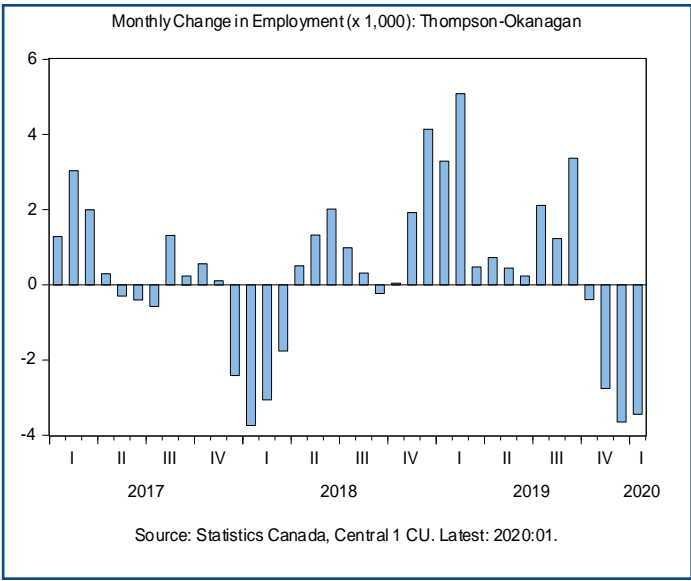
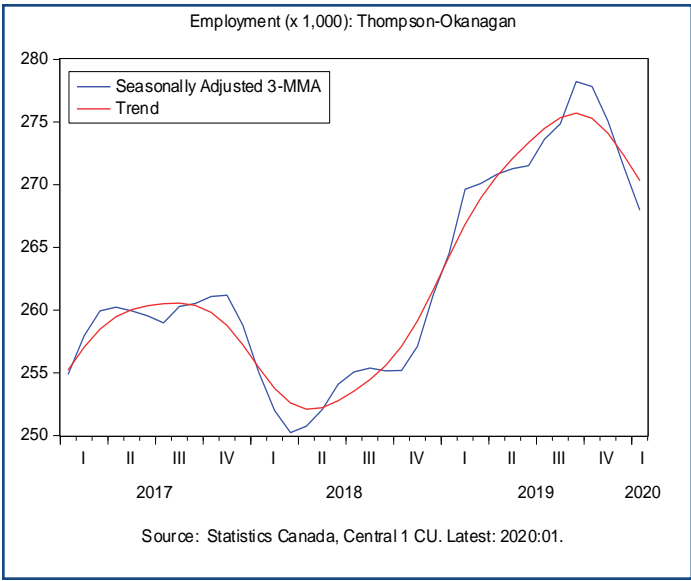
Source: Based on Statistics Canada data, Central 1 Credit Union



Thompson-Okanagan

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|--|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 286.9 | 5.5 | 272.8 | 6.9 | 4.9 | 63.3 |
| 2019 YTD* | 274.4 | | 260.5 | | 5.1 | 61.0 |
| 2020 YTD* | 279.5 | 1.9 | 264.2 | 1.4 | 5.5 | 61.2 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M11 | 271.1 | 0.3 | 257.1 | 0.8 | 5.1 | 60.4 |
| 2018M12 | 274.1 | 1.1 | 261.3 | 1.6 | 4.7 | 61.0 |
| 2019M01 | 277.7 | 1.3 | 264.5 | 1.3 | 4.7 | 61.8 |
| 2019M02 | 280.9 | 1.2 | 269.6 | 1.9 | 4.0 | 62.4 |
| 2019M03 | 282.7 | 0.6 | 270.1 | 0.2 | 4.4 | 62.7 |
| 2019M04 | 285.3 | 0.9 | 270.8 | 0.3 | 5.1 | 63.3 |
| 2019M05 | 286.9 | 0.5 | 271.3 | 0.2 | 5.4 | 63.6 |
| 2019M06 | 286.7 | -0.1 | 271.5 | 0.1 | 5.3 | 63.5 |
| 2019M07 | 288.7 | 0.7 | 273.6 | 0.8 | 5.2 | 63.8 |
| 2019M08 | 289.3 | 0.2 | 274.9 | 0.5 | 5.0 | 63.9 |
| 2019M09 | 291.8 | 0.9 | 278.2 | 1.2 | 4.6 | 64.3 |
| 2019M10 | 291.3 | -0.2 | 277.8 | -0.1 | 4.6 | 64.1 |
| 2019M11 | 289.5 | -0.6 | 275.1 | -1.0 | 5.0 | 63.6 |
| 2019M12 | 285.9 | -1.2 | 271.4 | -1.3 | 5.0 | 62.6 |
| 2020M01 | 282.8 | -1.1 | 268.0 | -1.3 | 5.2 | 62.0 |

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



Kootenay

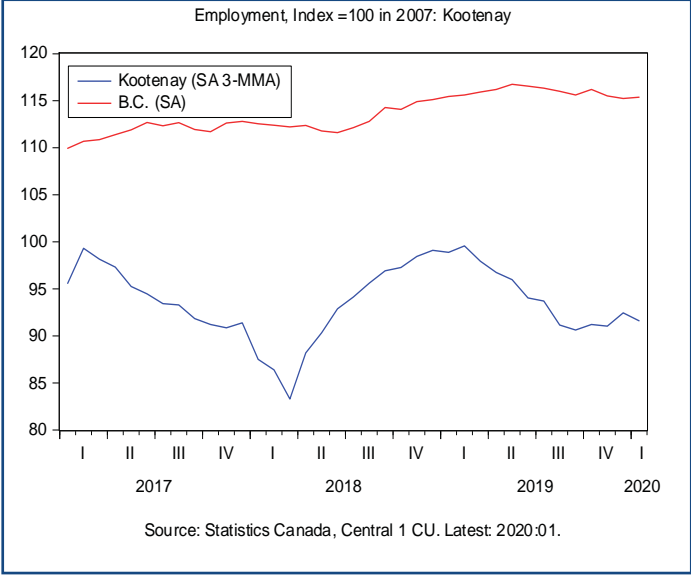
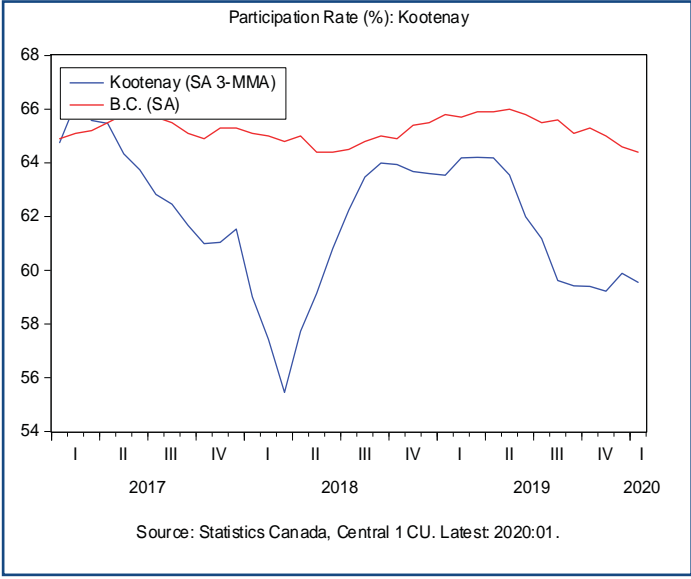
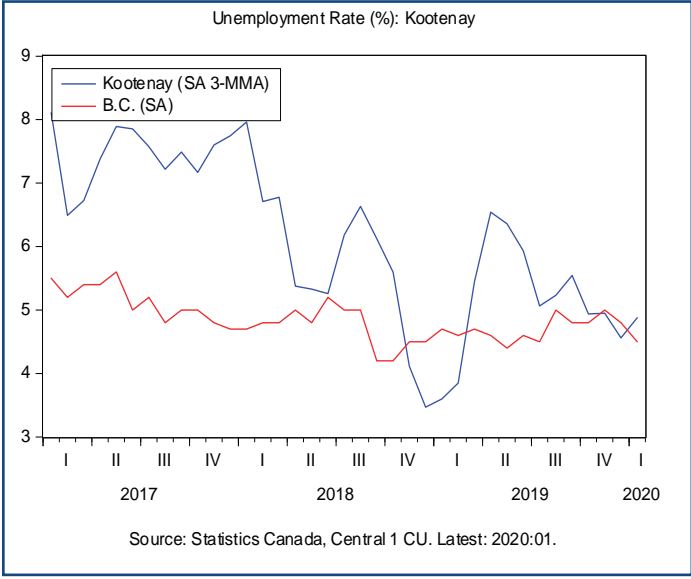
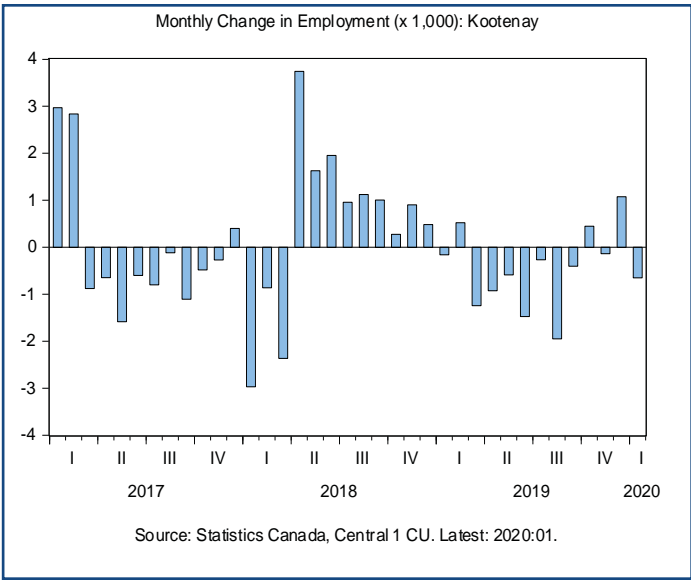
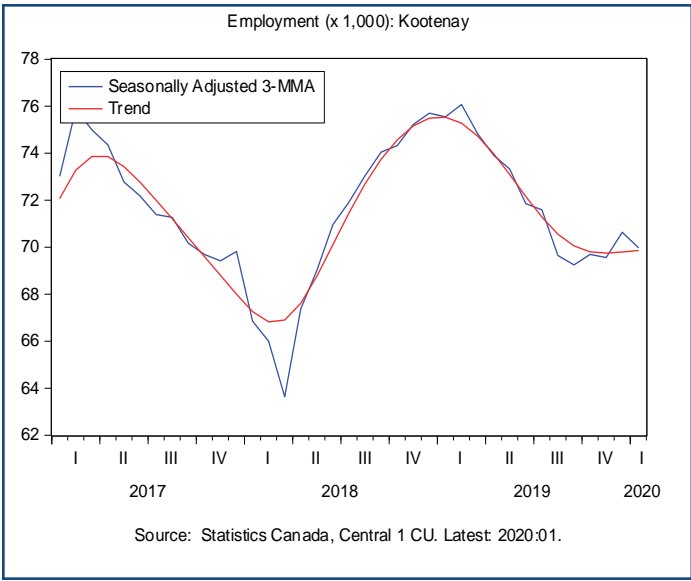
| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|------------------------------------|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 75.8 | 0.8 | 71.8 | 0.8 | 5.3 | 61.4 |

| | | | | | | |
|-----------|------|------|------|------|-----|------|
| 2019 YTD* | 78.3 | | 75.9 | | 3.1 | 63.5 |
| 2020 YTD* | 73.5 | -6.1 | 70.3 | -7.4 | 4.4 | 59.5 |

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

| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
|---|------|------|------|------|-----|------|
| 2018M11 | 78.5 | -0.4 | 75.2 | 1.2 | 4.1 | 63.7 |
| 2018M12 | 78.4 | 0.0 | 75.7 | 0.6 | 3.5 | 63.6 |
| 2019M01 | 78.4 | -0.1 | 75.6 | -0.2 | 3.6 | 63.5 |
| 2019M02 | 79.1 | 1.0 | 76.1 | 0.7 | 3.8 | 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 | 6.4 | 63.5 |
| 2019M06 | 76.4 | -2.5 | 71.9 | -2.0 | 5.9 | 62.0 |
| 2019M07 | 75.4 | -1.3 | 71.6 | -0.4 | 5.1 | 61.2 |
| 2019M08 | 73.5 | -2.5 | 69.6 | -2.7 | 5.2 | 59.6 |
| 2019M09 | 73.3 | -0.2 | 69.2 | -0.6 | 5.5 | 59.4 |
| 2019M10 | 73.3 | 0.0 | 69.7 | 0.6 | 4.9 | 59.4 |
| 2019M11 | 73.2 | -0.2 | 69.6 | -0.2 | 4.9 | 59.2 |
| 2019M12 | 74.0 | 1.1 | 70.6 | 1.5 | 4.6 | 59.9 |
| 2020M01 | 73.6 | -0.6 | 70.0 | -0.9 | 4.9 | 59.6 |

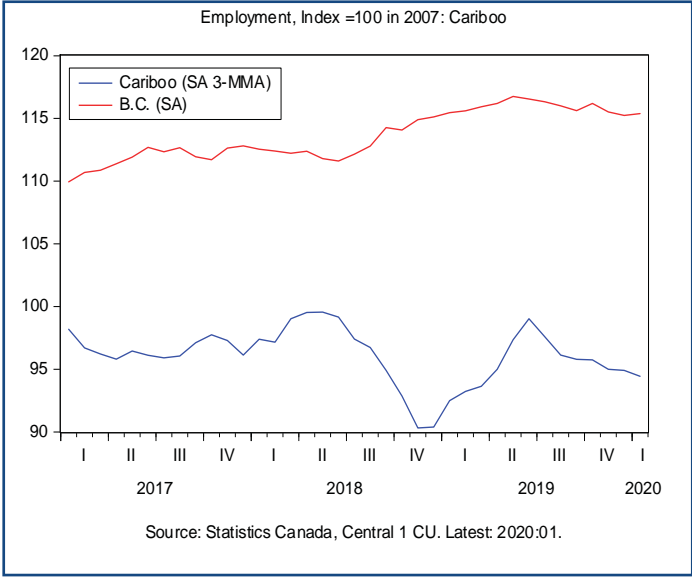
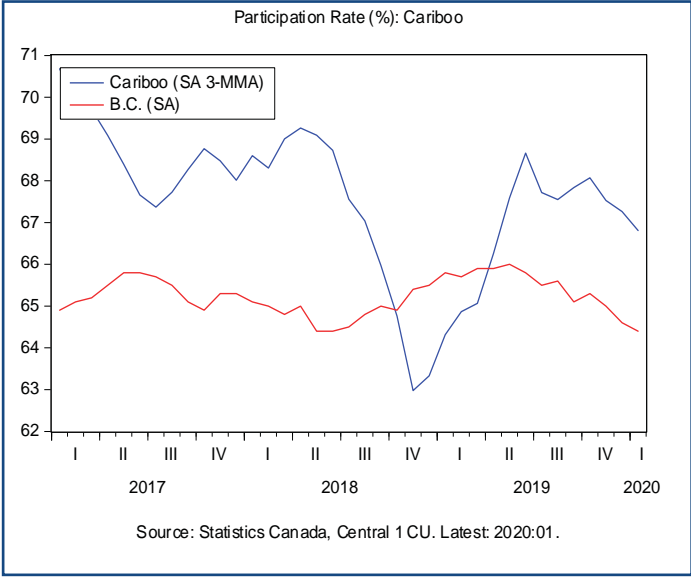
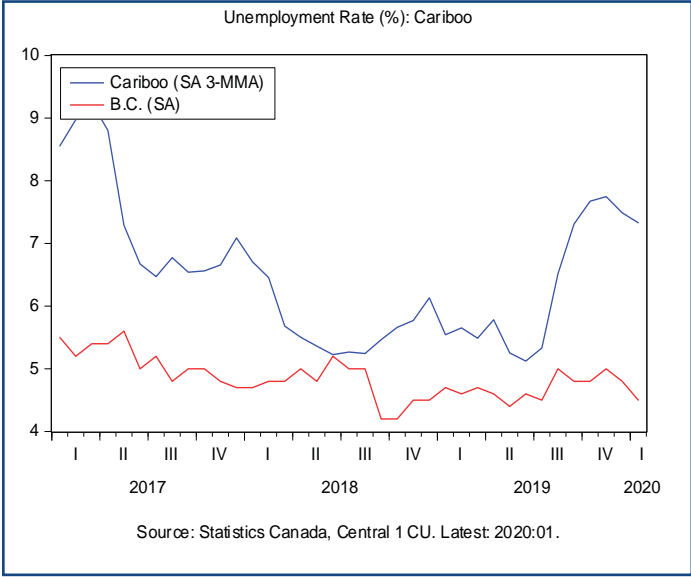
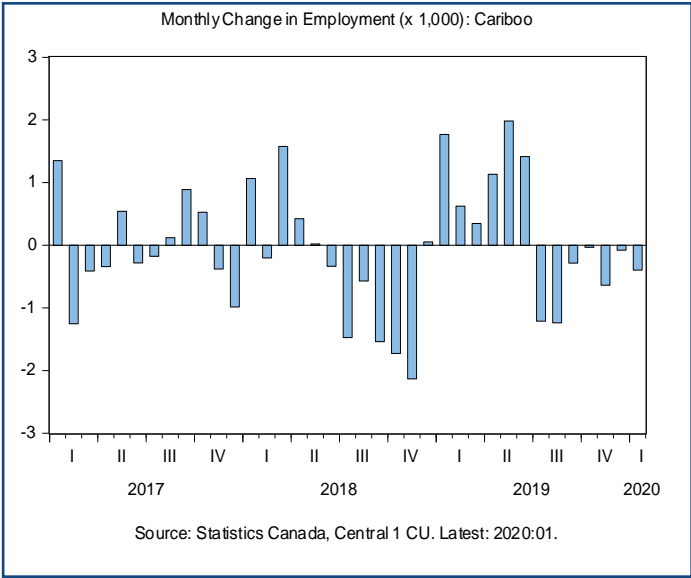
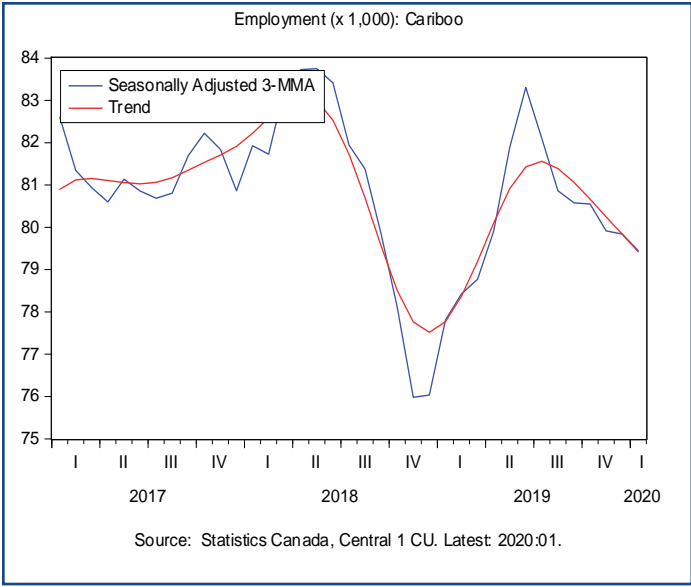
Source: Based on Statistics Canada data, Central 1 Credit Union



Cariboo

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|--|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 86.1 | 0.8 | 80.6 | 0.0 | 6.4 | 67.2 |
| 2019 YTD* | 79.8 | | 75.1 | | 5.9 | 62.3 |
| 2020 YTD* | 82.9 | 3.9 | 76.6 | 2.0 | 7.6 | 64.6 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M11 | 80.6 | -2.6 | 76.0 | -2.7 | 5.8 | 63.0 |
| 2018M12 | 81.0 | 0.5 | 76.0 | 0.1 | 6.1 | 63.3 |
| 2019M01 | 82.4 | 1.7 | 77.8 | 2.3 | 5.5 | 64.3 |
| 2019M02 | 83.1 | 0.9 | 78.4 | 0.8 | 5.7 | 64.9 |
| 2019M03 | 83.3 | 0.3 | 78.8 | 0.4 | 5.5 | 65.1 |
| 2019M04 | 84.8 | 1.8 | 79.9 | 1.4 | 5.8 | 66.3 |
| 2019M05 | 86.4 | 1.9 | 81.9 | 2.5 | 5.3 | 67.6 |
| 2019M06 | 87.8 | 1.6 | 83.3 | 1.7 | 5.1 | 68.7 |
| 2019M07 | 86.7 | -1.2 | 82.1 | -1.5 | 5.3 | 67.7 |
| 2019M08 | 86.5 | -0.3 | 80.9 | -1.5 | 6.5 | 67.6 |
| 2019M09 | 86.9 | 0.5 | 80.6 | -0.4 | 7.3 | 67.8 |
| 2019M10 | 87.2 | 0.4 | 80.6 | 0.0 | 7.7 | 68.1 |
| 2019M11 | 86.6 | -0.7 | 79.9 | -0.8 | 7.7 | 67.5 |
| 2019M12 | 86.3 | -0.4 | 79.8 | -0.1 | 7.5 | 67.3 |
| 2020M01 | 85.7 | -0.7 | 79.4 | -0.5 | 7.3 | 66.8 |

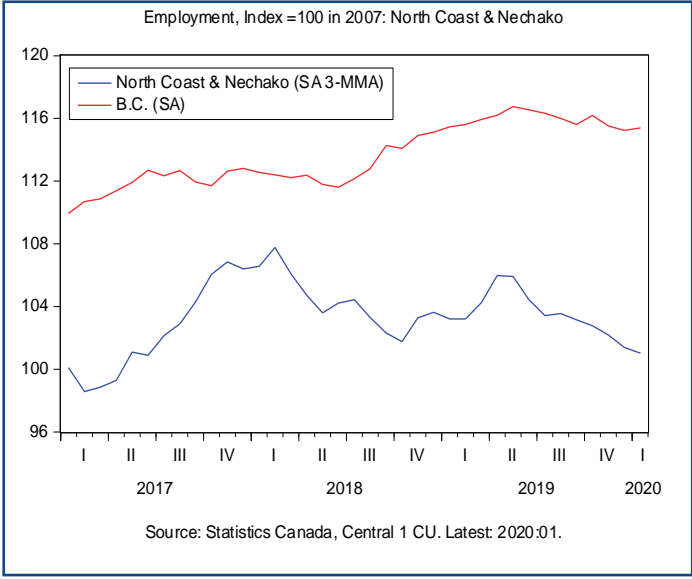
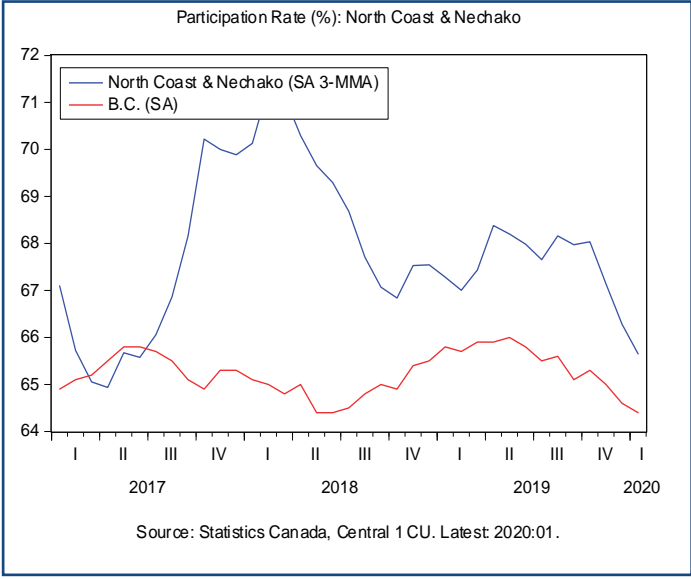
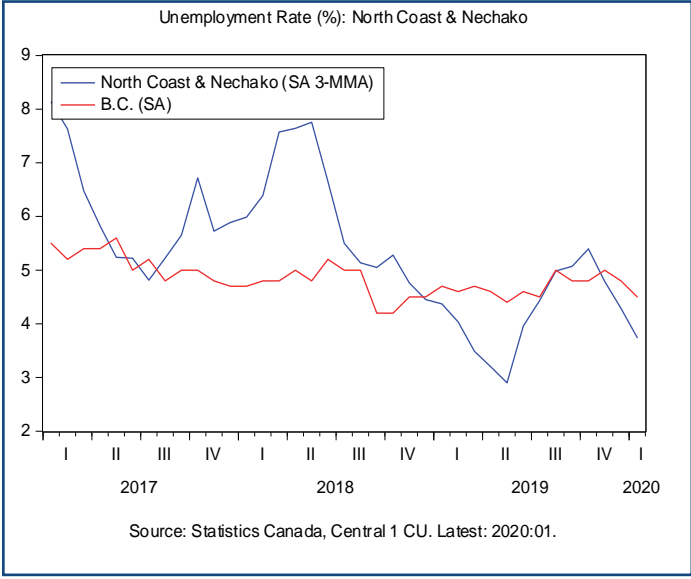
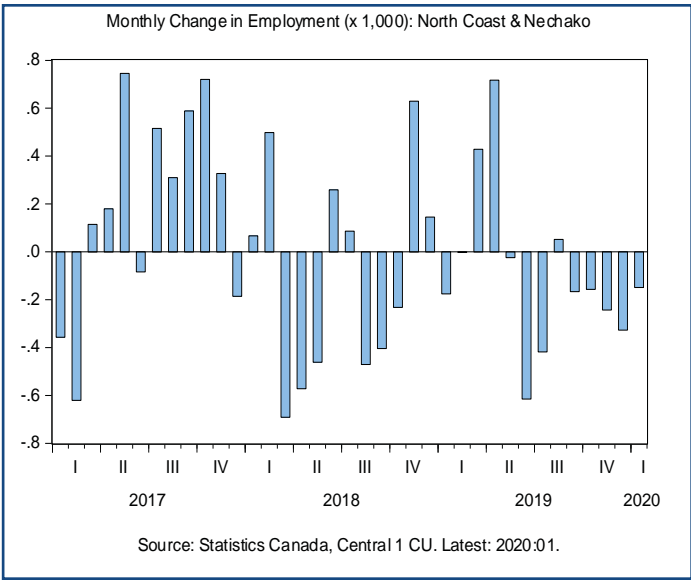
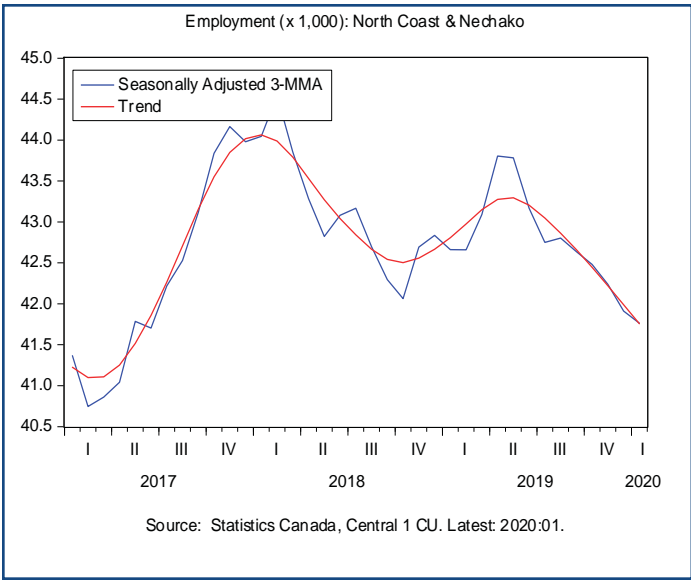
Source: Based on Statistics Canada data, Central 1 Credit Union



North Coast & Nechako

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|--|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 44.6 | -2.6 | 42.7 | -0.8 | 4.3 | 67.5 |
| 2019 YTD* | 43.7 | | 41.9 | | 4.1 | 65.9 |
| 2020 YTD* | 42.5 | -2.7 | 41.0 | -2.1 | 3.5 | 64.3 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M11 | 44.8 | 0.9 | 42.7 | 1.5 | 4.8 | 67.5 |
| 2018M12 | 44.8 | 0.0 | 42.8 | 0.3 | 4.5 | 67.5 |
| 2019M01 | 44.6 | -0.5 | 42.7 | -0.4 | 4.4 | 67.3 |
| 2019M02 | 44.5 | -0.4 | 42.7 | 0.0 | 4.0 | 67.0 |
| 2019M03 | 44.6 | 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 | 42.8 | -1.0 | 4.4 | 67.7 |
| 2019M08 | 45.0 | 0.7 | 42.8 | 0.1 | 5.0 | 68.2 |
| 2019M09 | 44.9 | -0.3 | 42.6 | -0.4 | 5.1 | 68.0 |
| 2019M10 | 44.9 | 0.0 | 42.5 | -0.4 | 5.4 | 68.0 |
| 2019M11 | 44.4 | -1.2 | 42.2 | -0.6 | 4.8 | 67.1 |
| 2019M12 | 43.8 | -1.3 | 41.9 | -0.8 | 4.3 | 66.3 |
| 2020M01 | 43.4 | -0.9 | 41.8 | -0.4 | 3.7 | 65.6 |

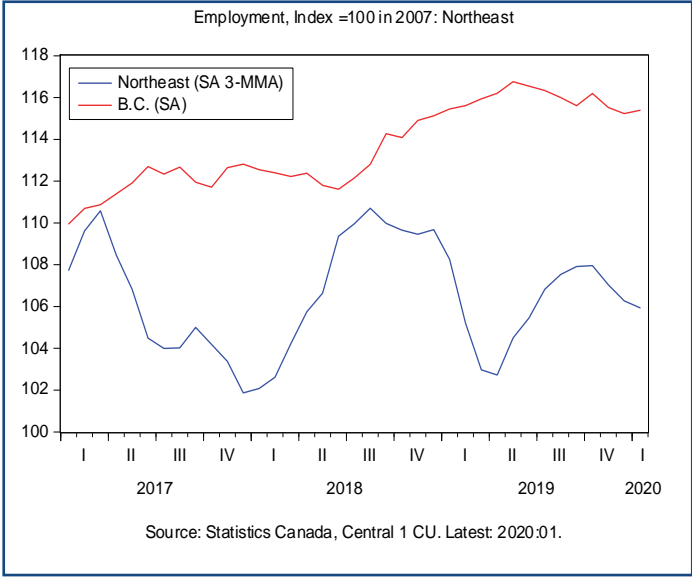
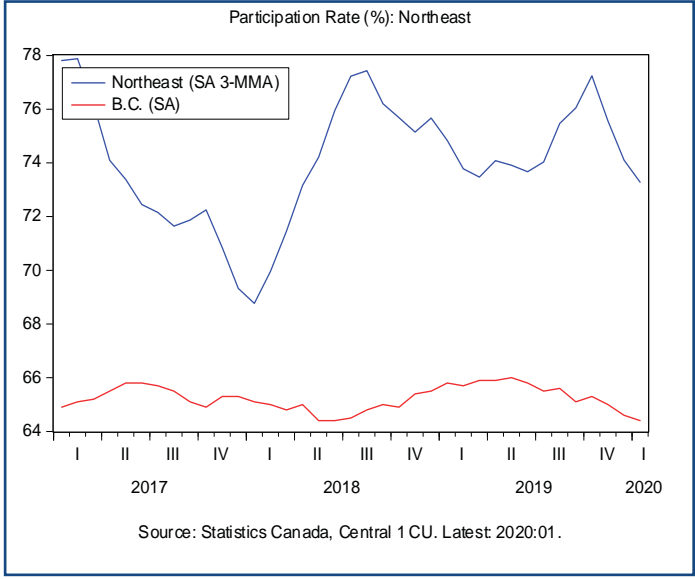
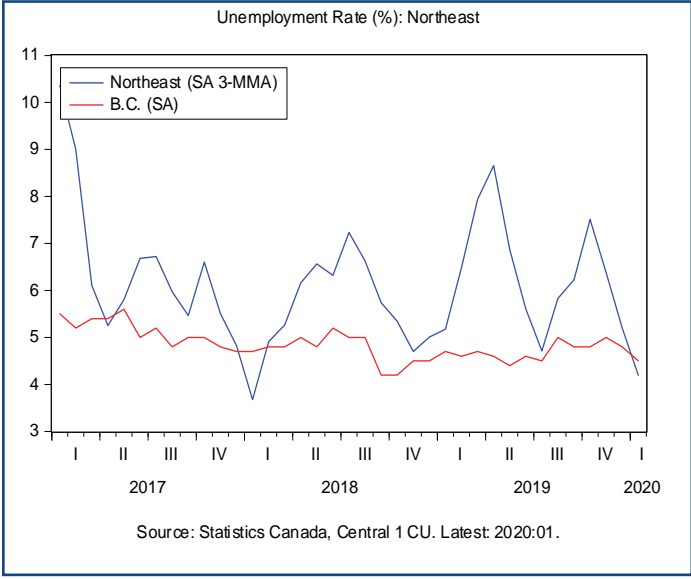
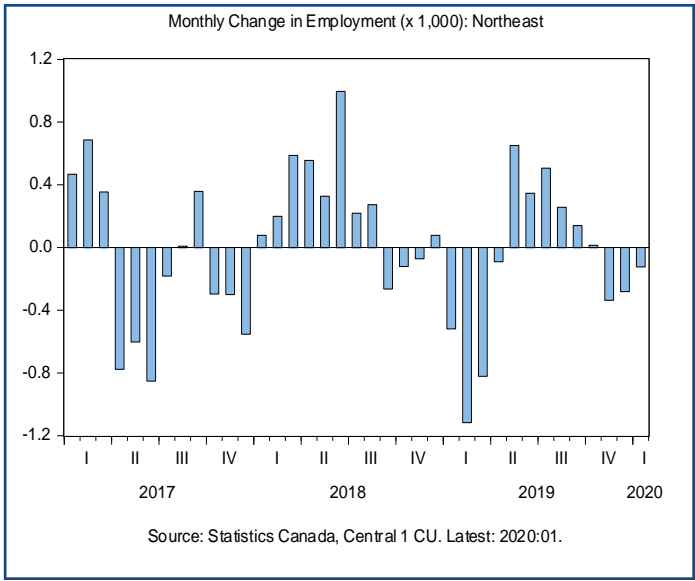
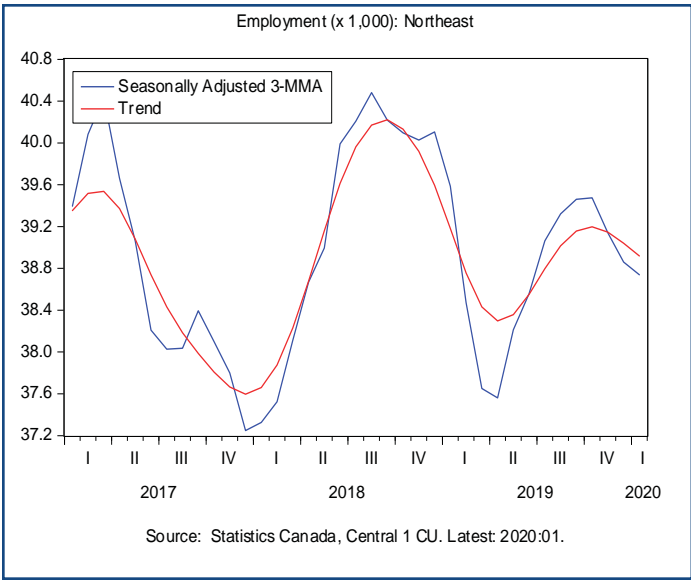
Source: Based on Statistics Canada data, Central 1 Credit Union



Northeast

| Period | Labour Force | | Employed | | Unemployment Rate | Participation Rate |
|--|--------------|----------|----------|----------|-------------------|--------------------|
| | x 1,000 | % Change | x 1,000 | % Change | % | % |
| Average of Unadjusted Monthly Data | | | | | | |
| 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 |
| 2019 | 41.2 | -1.8 | 38.6 | -2.5 | 6.4 | 74.4 |
| 2019 YTD* | 42.1 | | 39.9 | | 5.2 | 75.4 |
| 2020 YTD* | 40.7 | -3.3 | 39.0 | -2.3 | 4.2 | 73.7 |
| * YTD = Calendar year-to-date based on 3-month moving average monthly data | | | | | | |
| Seasonally Adjusted, 3-Month Moving Average, Monthly Data | | | | | | |
| 2018M11 | 42.0 | -0.8 | 40.0 | -0.2 | 4.7 | 75.2 |
| 2018M12 | 42.2 | 0.5 | 40.1 | 0.2 | 5.0 | 75.7 |
| 2019M01 | 41.7 | -1.1 | 39.6 | -1.3 | 5.2 | 74.8 |
| 2019M02 | 41.1 | -1.5 | 38.5 | -2.8 | 6.5 | 73.8 |
| 2019M03 | 40.9 | -0.6 | 37.7 | -2.1 | 7.9 | 73.5 |
| 2019M04 | 41.1 | 0.5 | 37.6 | -0.2 | 8.7 | 74.1 |
| 2019M05 | 41.0 | -0.2 | 38.2 | 1.7 | 6.9 | 73.9 |
| 2019M06 | 40.8 | -0.4 | 38.6 | 0.9 | 5.6 | 73.7 |
| 2019M07 | 41.0 | 0.4 | 39.1 | 1.3 | 4.7 | 74.0 |
| 2019M08 | 41.8 | 1.9 | 39.3 | 0.7 | 5.8 | 75.5 |
| 2019M09 | 42.1 | 0.8 | 39.5 | 0.4 | 6.2 | 76.0 |
| 2019M10 | 42.7 | 1.4 | 39.5 | 0.0 | 7.5 | 77.2 |
| 2019M11 | 41.8 | -2.1 | 39.1 | -0.9 | 6.4 | 75.6 |
| 2019M12 | 41.0 | -1.9 | 38.9 | -0.7 | 5.2 | 74.1 |
| 2020M01 | 40.4 | -1.4 | 38.7 | -0.3 | 4.2 | 73.3 |

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.