

HIGHLIGHTS:

- Canadian unemployment rate jumps from 7.8 % to 13 %; the largest single-month surge since 1976
- B.C.'s sees sharpest employment decline in accommodations and foodservices
- Re-opening of affected sectors will turn into employment gains

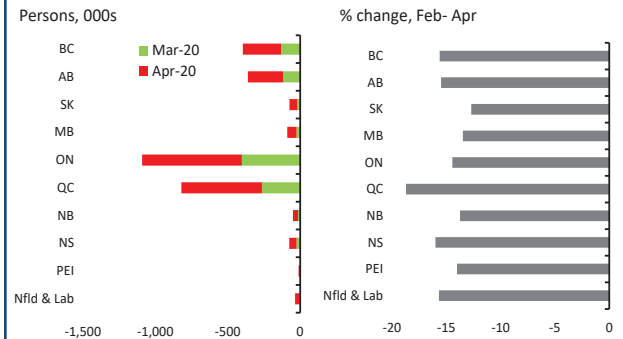
Record shattering employment loss as COVID-19 bites

As expected, Canada saw another month of record-shattering job loss in April as containment measures to stem the spread of COVID-19 kept workers at home and shuttered workplaces temporarily, leading to a swath of layoffs across the country. Early stage job losses from March observed largely in services extended more broadly through the economy. Nearly two million Canadians lost their jobs in April, marking an 11 per cent decline, to 16.18 million persons. Over the past two months, COVID-19 has caused three million Canadians to lose their jobs, pushing employment to the lowest level since September 2015. The average unemployment rate jumped from 7.8 per cent to 13 per cent which was by far the largest single-month surge going back to 1976. This was the second highest unemployment rate on record, and a sliver behind the 13.1 per cent rate in 1982.

Headline statistics tell only part of the story. The total number of hours worked in the economy fell at a faster rate than headline employment at 14.9 per cent, as many workers who remained technically employed worked reduced hours due to COVID-19. Adding this to the previous month, total hours worked fell about 28 per cent from February.

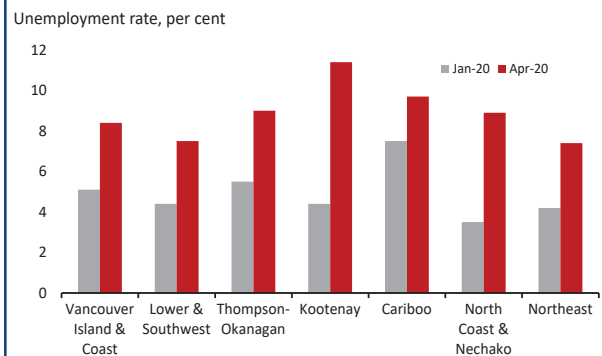
B.C.'s labour market performance largely mimicked the national performance. Total employment fell by 264,100 persons or 11 per cent over the latest month, bringing the two-month loss to 396,500 persons since February. Full-time employment fell 10.1 per cent, with part-time employment down 14.8 per cent over the latest

Employment declines during COVID-19 by Province



Source: Statistics Canada, Central 1

Unemployment rates spike across the province



Source: Statistics Canada, Central 1 CU (unadjusted for seasonality) Latest: April 2020

month. Similarly, actual hours worked in the economy tumbled, with levels down 20 per cent on a year-over-year basis. Average unemployment rose from 7.2 per cent to 11.5 per cent, tempered by a sharp decline in labour force participation. After disproportionately deeper employment losses in March, the Vancouver metro area fared slightly better than the rest of the province in April, with an employment decline of 10 per cent and unemployment rate of 10.8 per cent.

Not surprisingly, nearly all sectors of the economy recorded lower levels of employment in April. The sharpest decline was in the accommodations and foodservices where employment fell by 75,700 persons or 47.7 per cent over the month, and by 57 per cent since April. This sector has been hardest hit from the combination of physical distancing requirements which has shuttered dine in services and a near stoppage

of tourism activity. Some food establishments pivoted to online delivery, maintaining a skeletal staff while some others completely closed. Information/culture/recreation employment fell 17,400 or 17.2 per cent in the latest month, with a 29 per cent decline since February reflecting the tourism downturn and effective shutdown of large events. Other sectors with sharp declines from March included agriculture (down 6,100 or 19.9 per cent), construction (down 34,100 or 14.6 per cent), and wholesale/retail trade (down 35,500 or 9.8 per cent). Exceptions to losses included, utilities employment which rose 15.5 per cent and flat professional/scientific/technical employment. This reflects ability to work from home and modest strength in the technology sector.

The deep downturn in employment while eye-popping was not unexpected given the current environment and observed uptake of federal income assistance programs. Looking forward, we are likely at or near bottom for the employment downturn. Provinces are turning to the restart phase for their economies, including B.C., and increased re-opening of affected sectors will turn into further employment gains. Employers have used federal wage subsidy programs which has pulled individuals back into employment albeit, potentially at fewer hours. The economy and labour market will take time to return to health. Restarts to economies will be gradual, physical distancing requirements will continue, and broader economic conditions are weak. Consumers may be hesitant to return to normal given the recent hit on income and fear of face-to-face interactions while businesses will likely operate below capacity due to both lower demand and distancing requirements.

Regionally, April data provided a clearer picture of the labour market downturn than the previous months information. Recall that regional data is published as a three-month average. April's collapse is still understated given higher employment numbers in prior months but provides a sense of the magnitude of deterioration and regional variability.

Labour markets deteriorated across the province. Short-run seasonally- adjusted trends over the latest three-month period pointed to the deepest employment declines in the Lower Mainland- Southwest (-8.2 per cent), Cariboo (-10 per cent), and North Coast (-7.5 per cent) areas of the province. This is a combination of the hit of COVID-19 related containment measures

on service economies, which has particularly hit larger metro markets like Metro Vancouver, and the downturn in forestry sector.

Similarly, average unemployment rates also spiked, although lower participation rates limited some of the upshift. The weak job market led some out of work individuals to stop looking for jobs. Rates surged across the province. The highest unemployment rate was observed in the Kootenay (11.1 per cent), and Cariboo (9.4 per cent),

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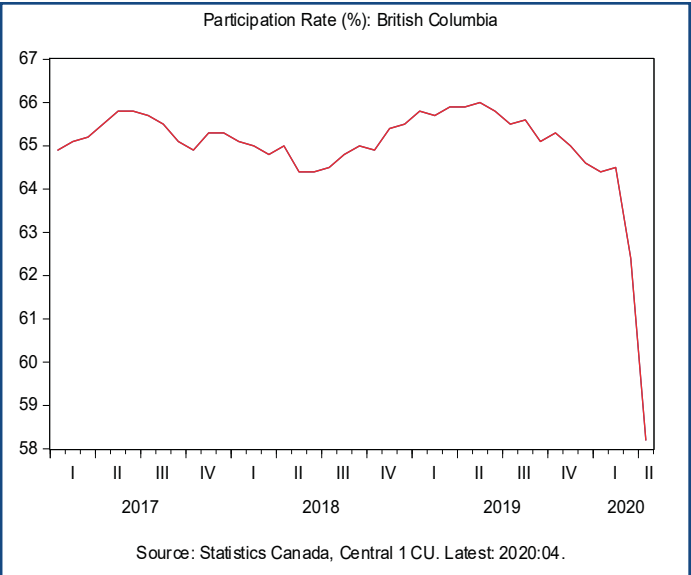
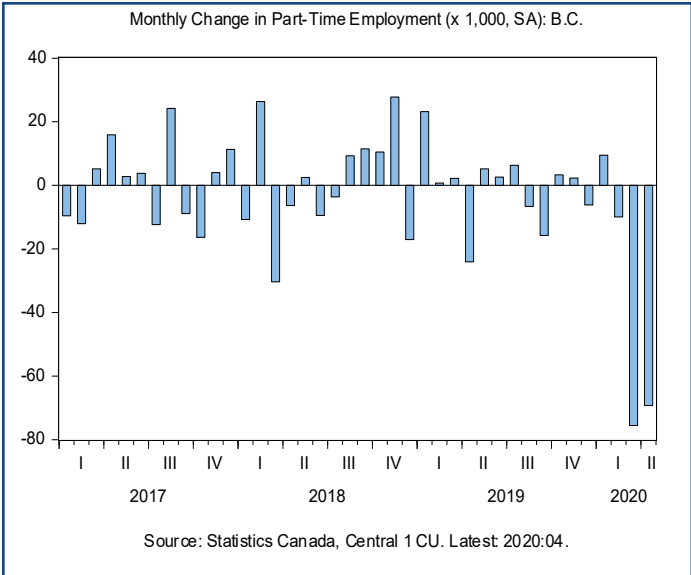
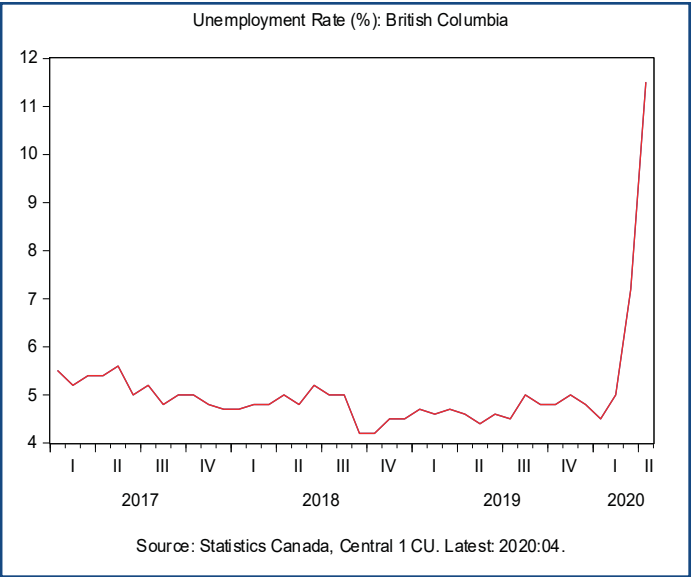
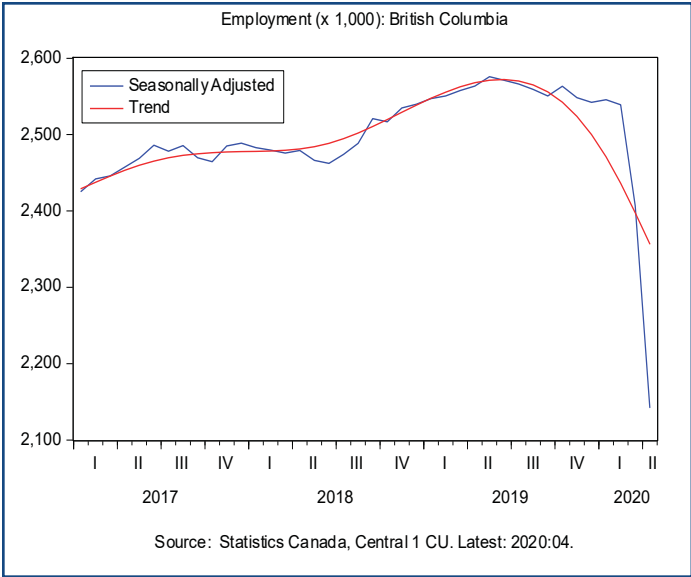
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Labour Market, British Columbia

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*	2,656.4		2,530.0		4.8	65.3
2020 YTD*	2,564.6	-3.5	2,380.3	-5.9	7.2	61.8
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2020M02	2,673.8	0.3	2,539.1	-0.3	5.0	64.5
2020M03	2,593.4	-3.0	2,406.7	-5.2	7.2	62.4
2020M04	2,421.0	-6.6	2,142.6	-11.0	11.5	58.2

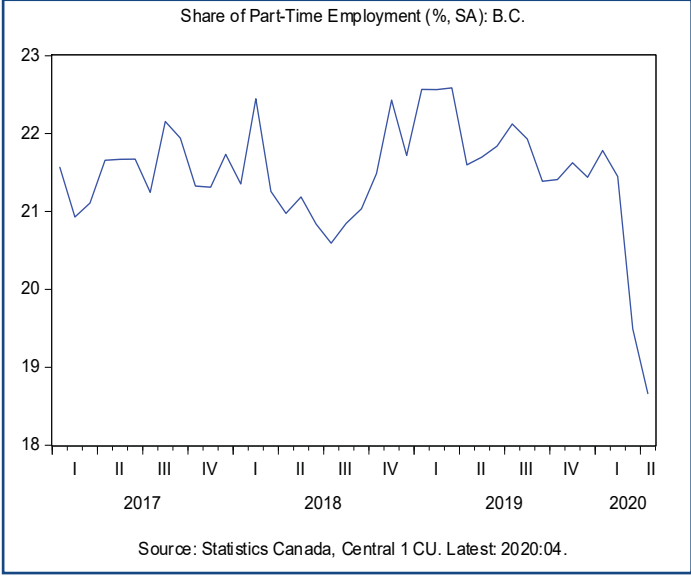
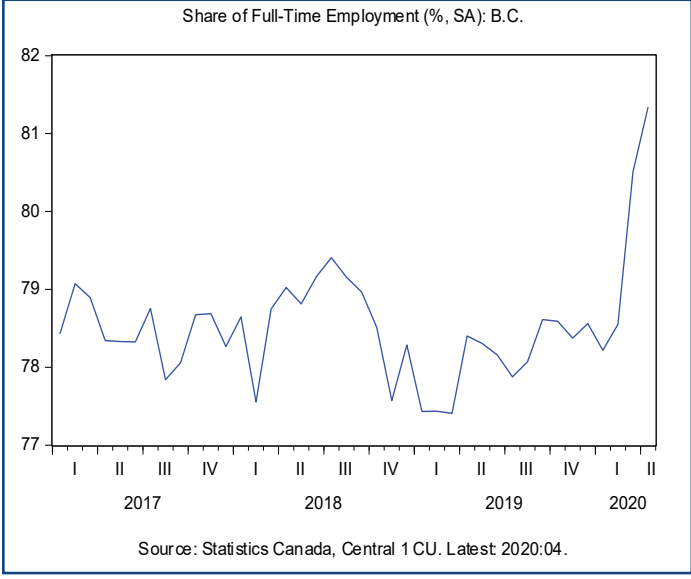
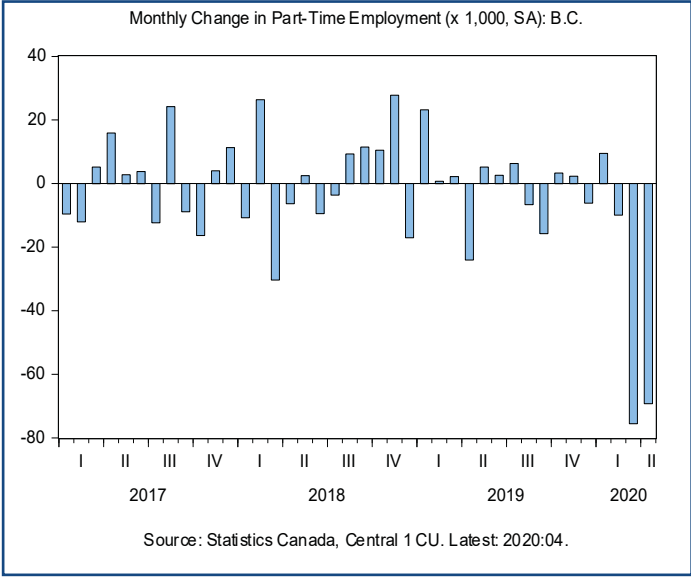
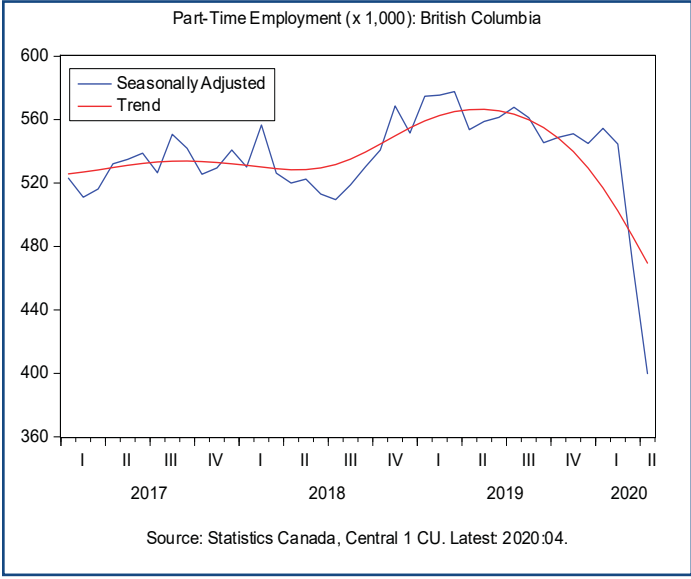
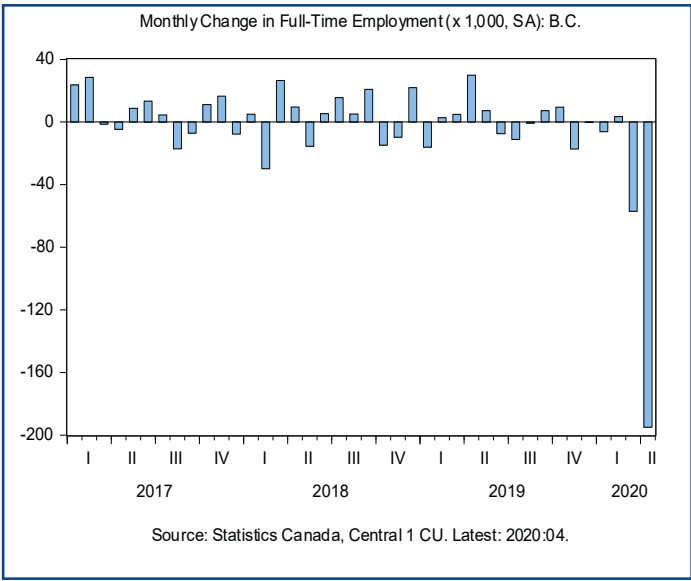
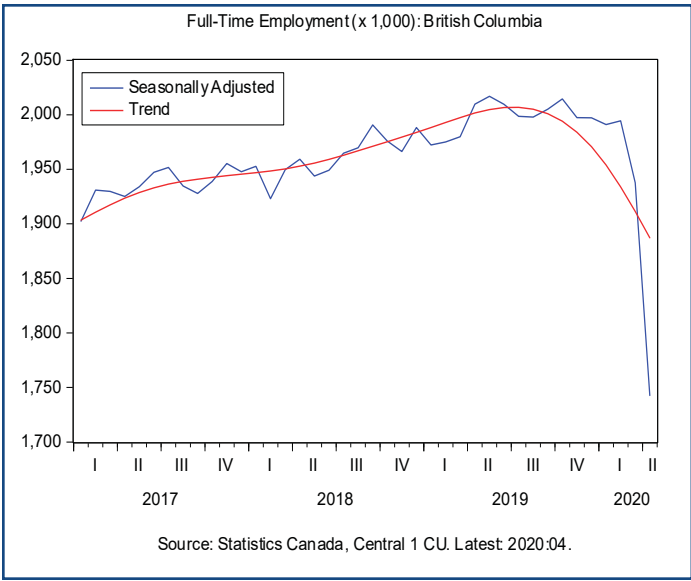
Source: Based on Statistics Canada data, Central 1 Credit Union



Full-Time & Part-Time Employment, British Columbia

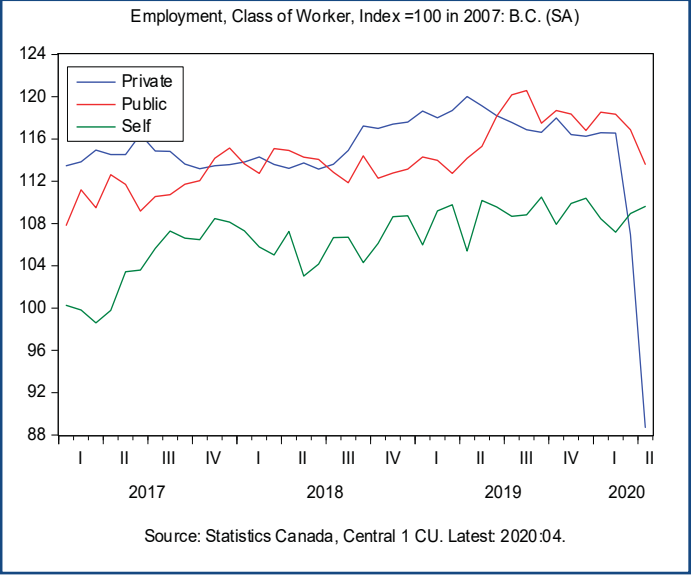
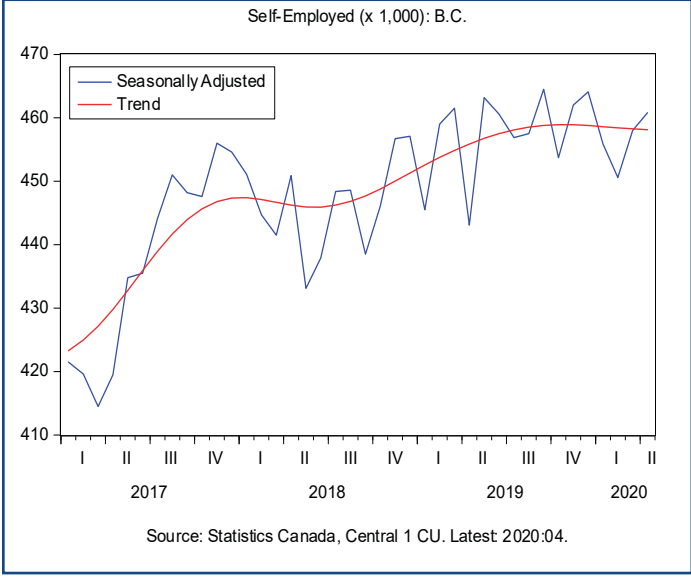
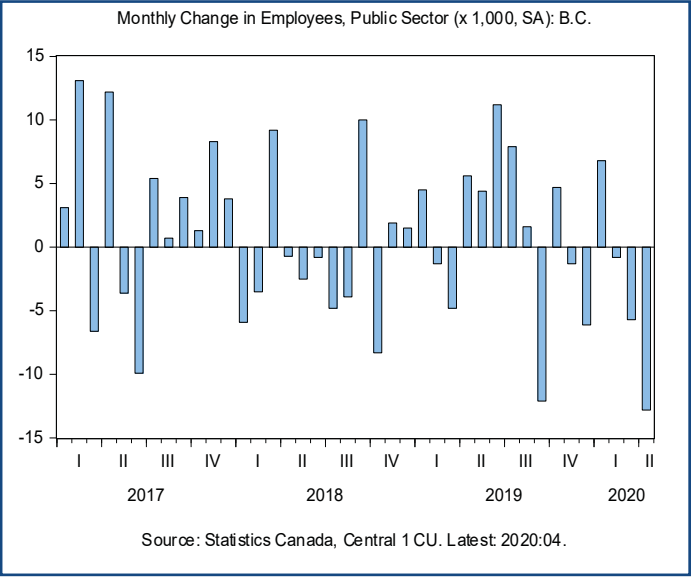
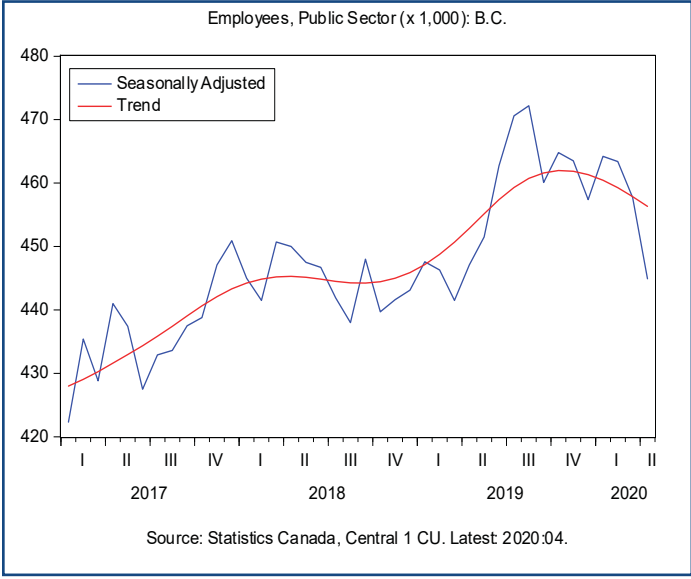
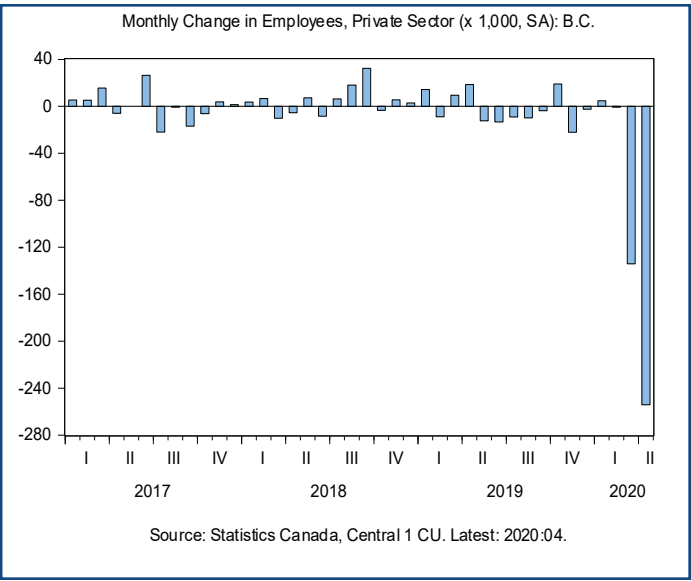
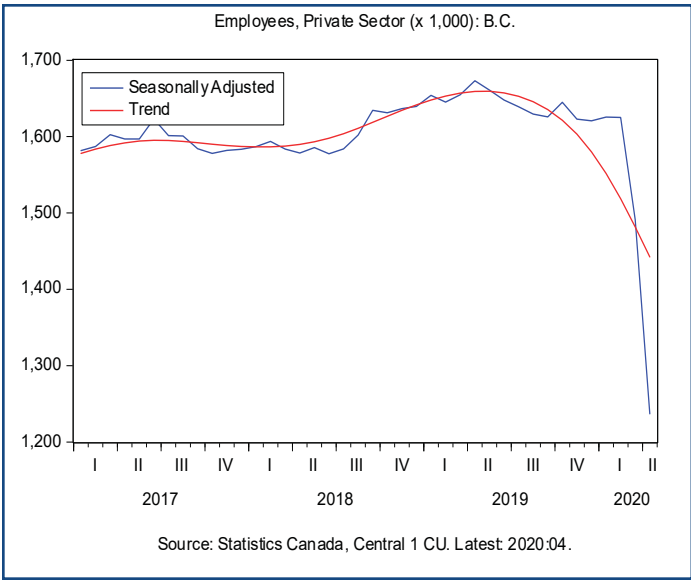
Period	Full-Time Employment		Part-Time Employment		Full-Time Rate	Part-Time Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2012	1,769.5	2.6	493.0	-2.0	78.2	21.8
2013	1,775.8	0.4	489.8	-0.7	78.4	21.6
2014	1,781.9	0.3	496.6	1.4	78.2	21.8
2015	1,824.0	2.4	482.2	-2.9	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*	1,945.6		584.5		76.9	23.1
2020 YTD*	1,874.6	-3.6	505.7	-13.5	78.8	21.2
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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
2020M02	1,994.5	0.2	544.6	-1.8	78.6	21.4
2020M03	1,937.6	-2.9	469.1	-13.9	80.5	19.5
2020M04	1,742.7	-10.1	399.9	-14.8	81.3	18.7

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



Employment by Class of Worker, British Columbia

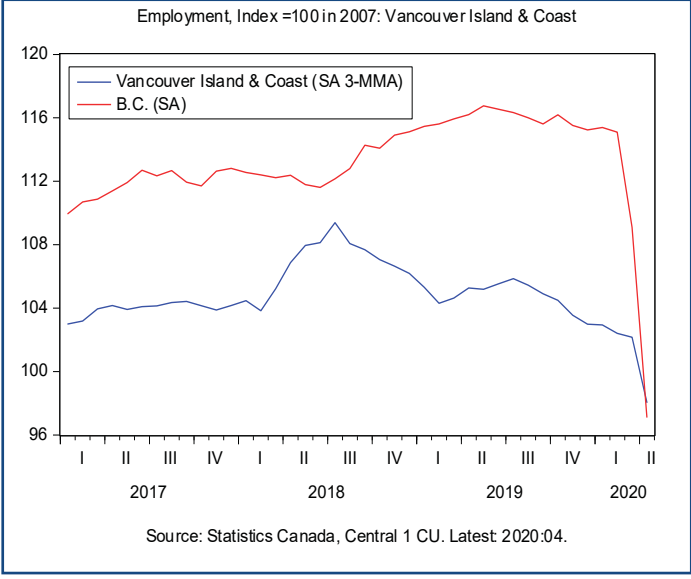
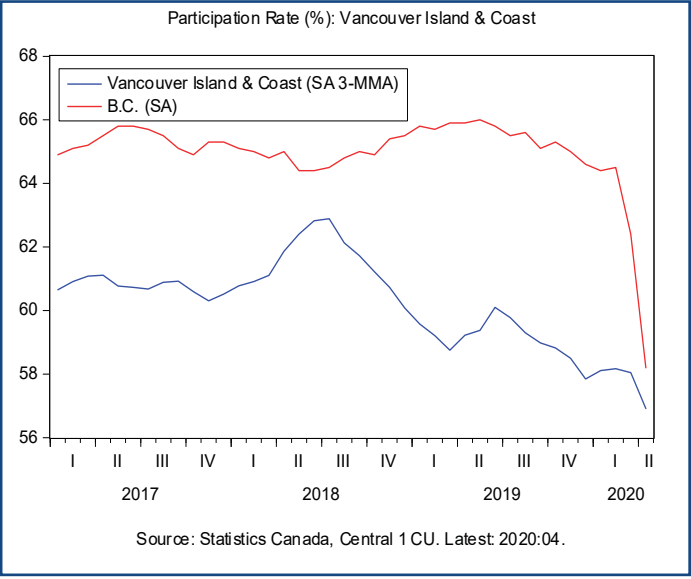
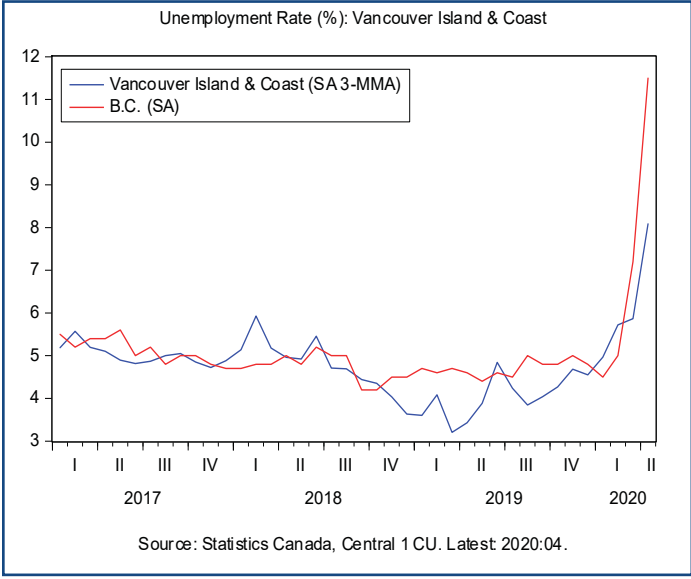
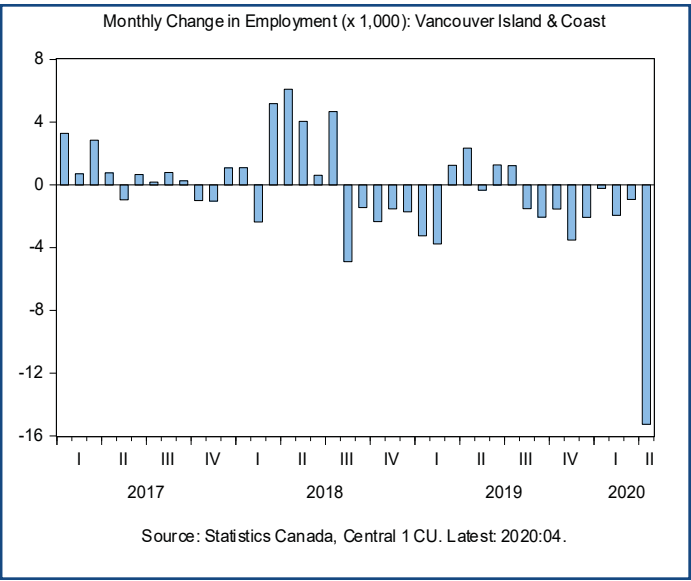
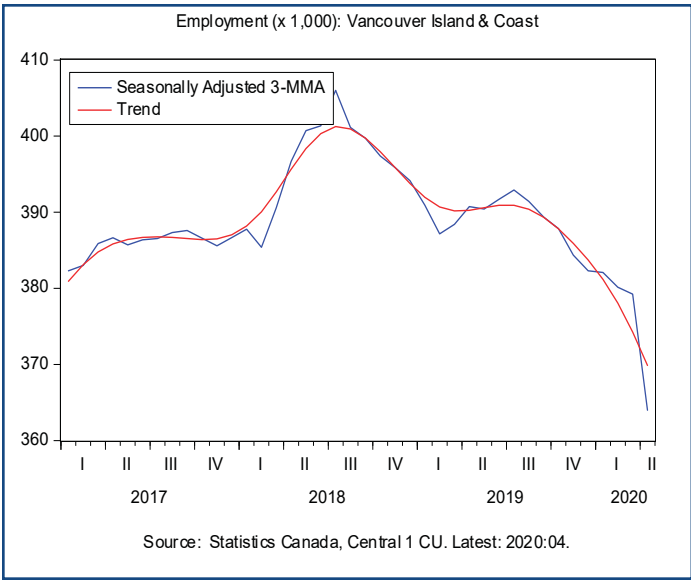
Period	Employees, Private Sector		Employees, Public Sector		Self-Employed	
	x 1,000	% Change	x 1,000	% Change	x 1,000	% Change
Average of Unadjusted Monthly Data						
2012	1,429.4	1.8	421.6	1.6	411.4	0.7
2013	1,426.2	-0.2	424.1	0.6	415.3	0.9
2014	1,462.7	2.6	419.8	-1.0	395.9	-4.7
2015	1,468.3	0.4	424.5	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*	1,632.4		448.9		448.8	1.2
2020 YTD*	1,470.4	-9.9	458.3	2.1	451.7	0.6
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
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	472.2	0.3	457.5	0.1
2019M09	1,625.9	-0.2	460.1	-2.6	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
2020M02	1,625.0	0.0	463.4	-0.2	450.6	-1.2
2020M03	1,491.0	-8.2	457.7	-1.2	458.0	1.6
2020M04	1,236.9	-17.0	444.9	-2.8	460.8	0.6
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						
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*	397.5		382.8		3.7	58.3
2020 YTD*	394.4	-0.8	369.8	-3.4	6.3	56.9
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2019M02	403.6	-0.5	387.2	-1.0	4.1	59.2
2019M03	401.3	-0.6	388.4	0.3	3.2	58.7
2019M04	404.6	0.8	390.7	0.6	3.4	59.2
2019M05	406.2	0.4	390.4	-0.1	3.9	59.4
2019M06	411.6	1.3	391.7	0.3	4.8	60.1
2019M07	410.3	-0.3	392.9	0.3	4.2	59.8
2019M08	407.1	-0.8	391.4	-0.4	3.8	59.3
2019M09	405.8	-0.3	389.4	-0.5	4.0	59.0
2019M10	405.1	-0.2	387.9	-0.4	4.3	58.8
2019M11	403.2	-0.5	384.4	-0.9	4.7	58.5
2019M12	400.5	-0.7	382.3	-0.5	4.5	57.8
2020M01	402.0	0.4	382.1	-0.1	5.0	58.1
2020M02	403.2	0.3	380.2	-0.5	5.7	58.2
2020M03	402.9	-0.1	379.2	-0.2	5.9	58.0
2020M04	396.0	-1.7	364.0	-4.0	8.1	56.9

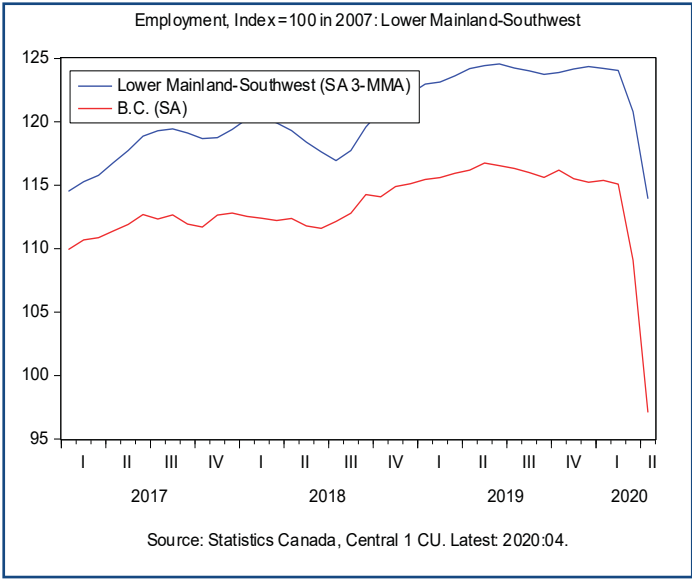
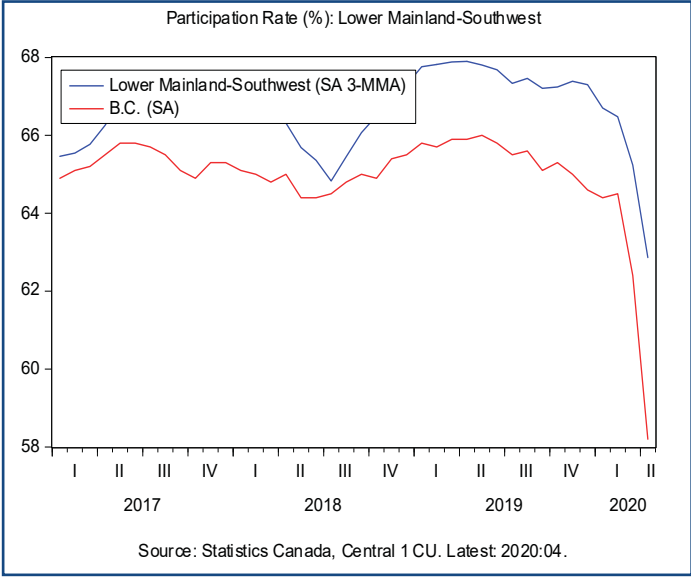
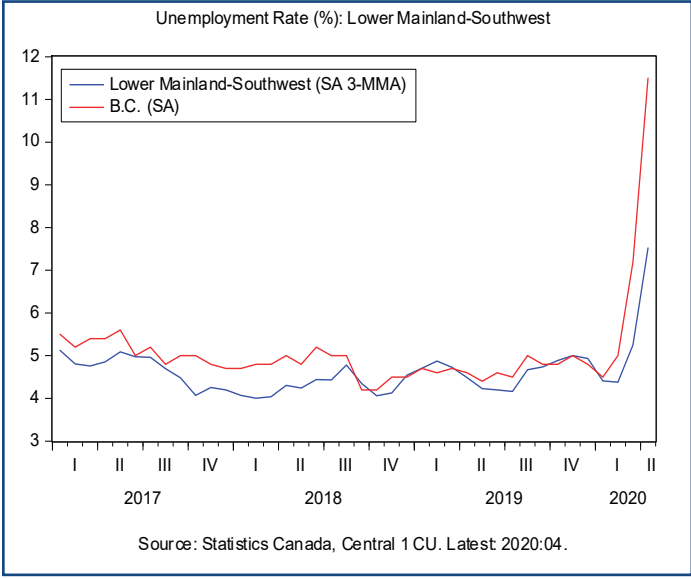
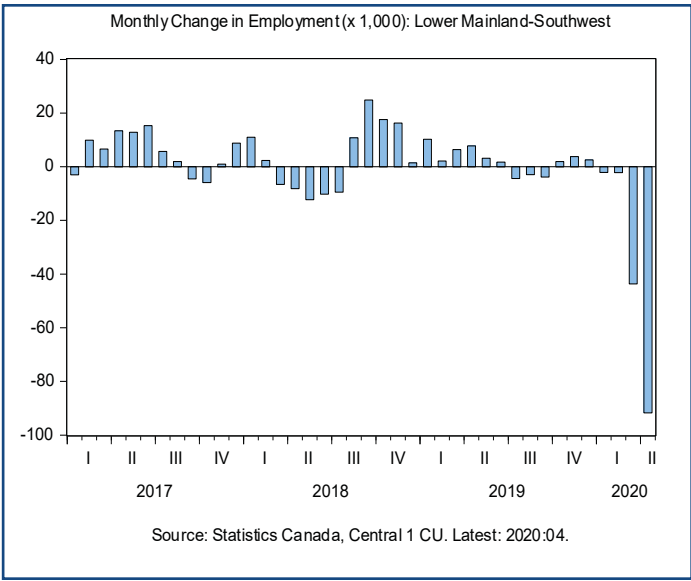
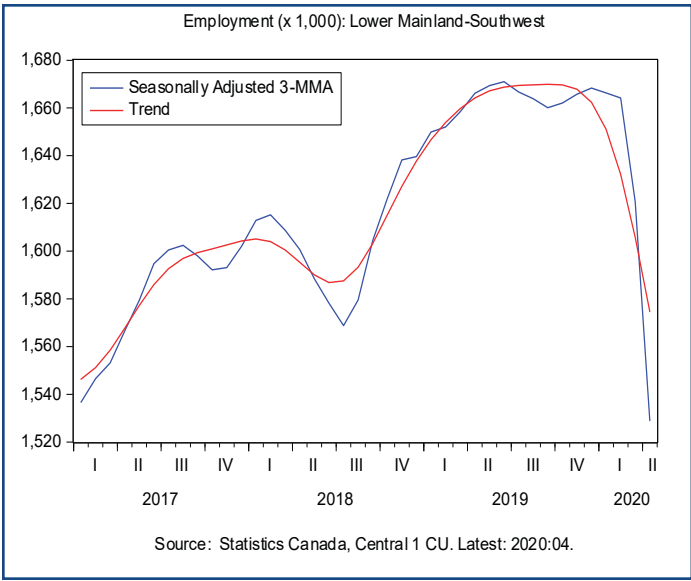
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	1,728.9		1,647.2		4.7	67.5
2020 YTD*	1,703.5	-1.5	1,611.6	-2.2	5.4	65.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2019M02	1,736.7	0.3	1,652.0	0.1	4.9	67.8
2019M03	1,740.7	0.2	1,658.4	0.4	4.7	67.9
2019M04	1,744.4	0.2	1,666.2	0.5	4.5	67.9
2019M05	1,743.1	-0.1	1,669.3	0.2	4.2	67.8
2019M06	1,744.3	0.1	1,671.0	0.1	4.2	67.7
2019M07	1,739.1	-0.3	1,666.7	-0.3	4.2	67.3
2019M08	1,745.4	0.4	1,663.9	-0.2	4.7	67.5
2019M09	1,742.6	-0.2	1,660.1	-0.2	4.7	67.2
2019M10	1,747.4	0.3	1,662.0	0.1	4.9	67.2
2019M11	1,753.5	0.3	1,665.8	0.2	5.0	67.4
2019M12	1,755.0	0.1	1,668.3	0.2	4.9	67.3
2020M01	1,743.2	-0.7	1,666.3	-0.1	4.4	66.7
2020M02	1,740.4	-0.2	1,664.2	-0.1	4.4	66.5
2020M03	1,710.5	-1.7	1,620.6	-2.6	5.3	65.2
2020M04	1,653.3	-3.3	1,529.0	-5.7	7.5	62.9

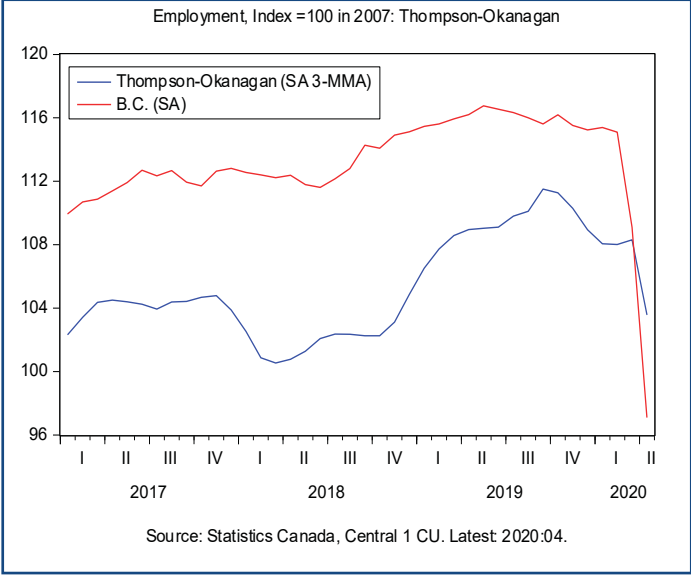
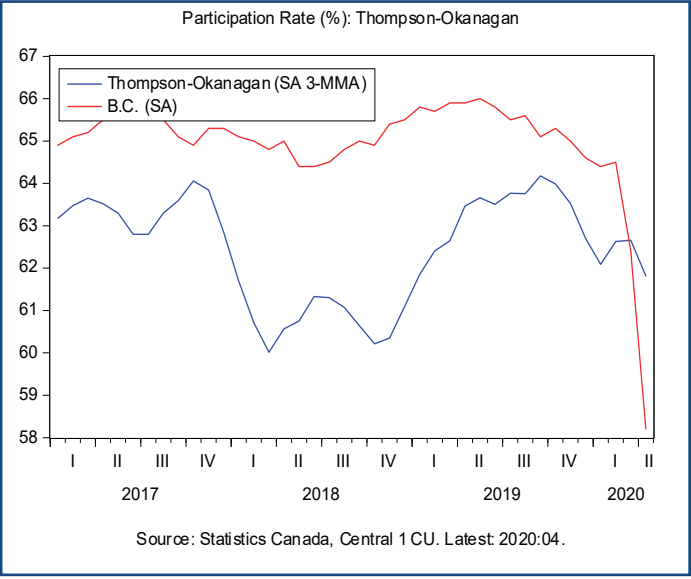
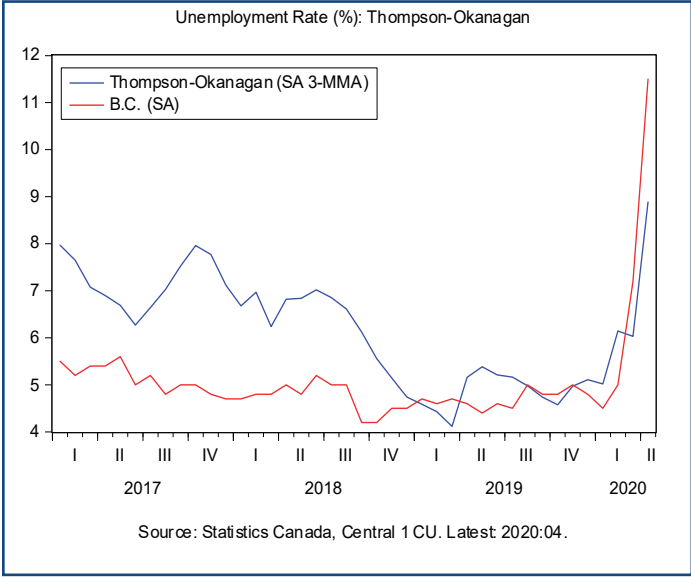
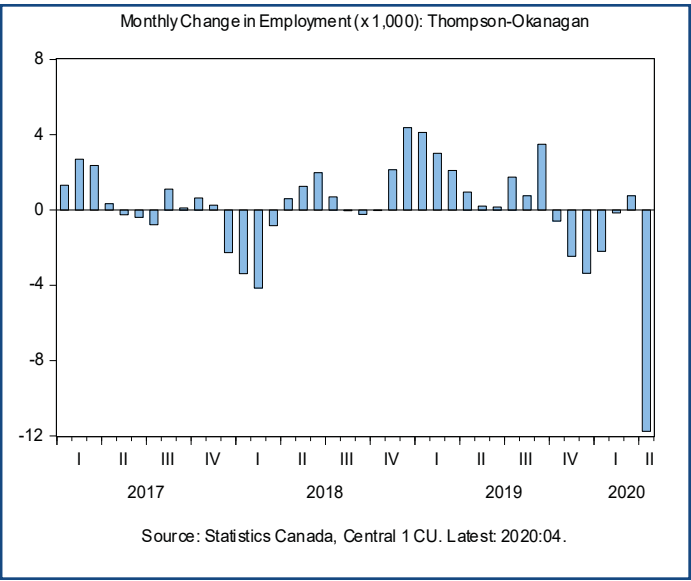
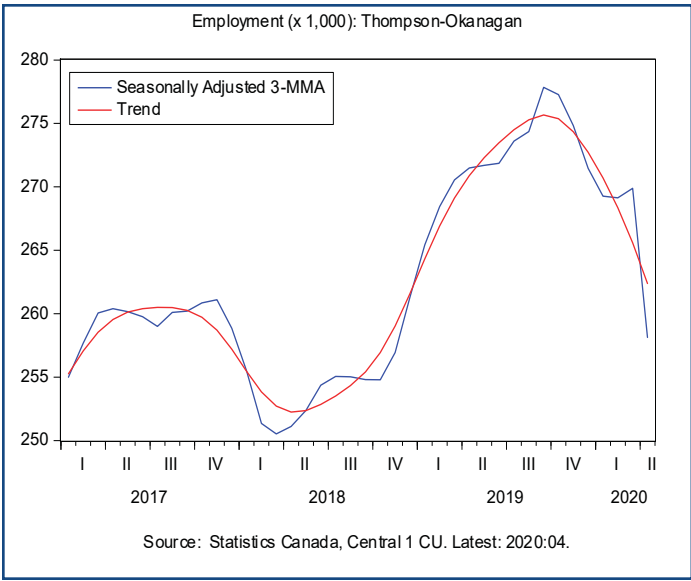
Source: Based on Statistics Canada data, Central 1 Credit Union



Thompson-Okanagan

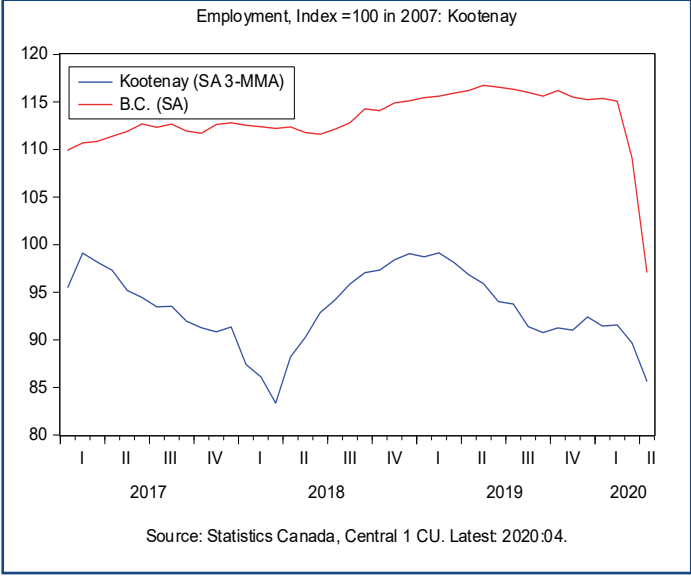
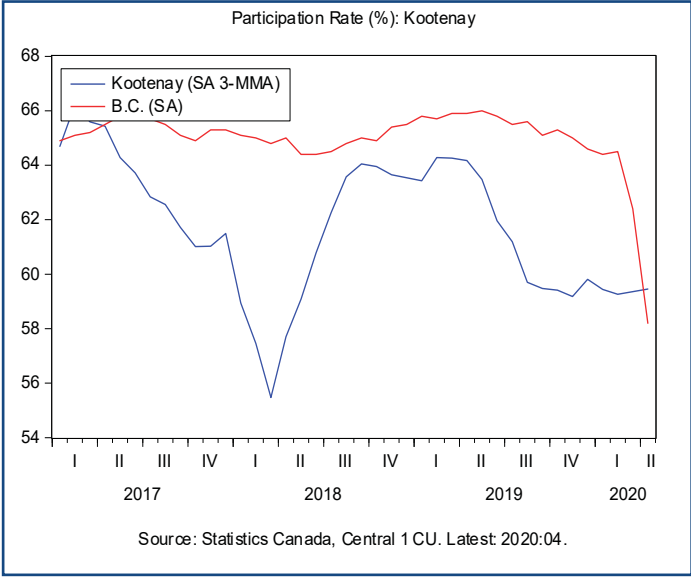
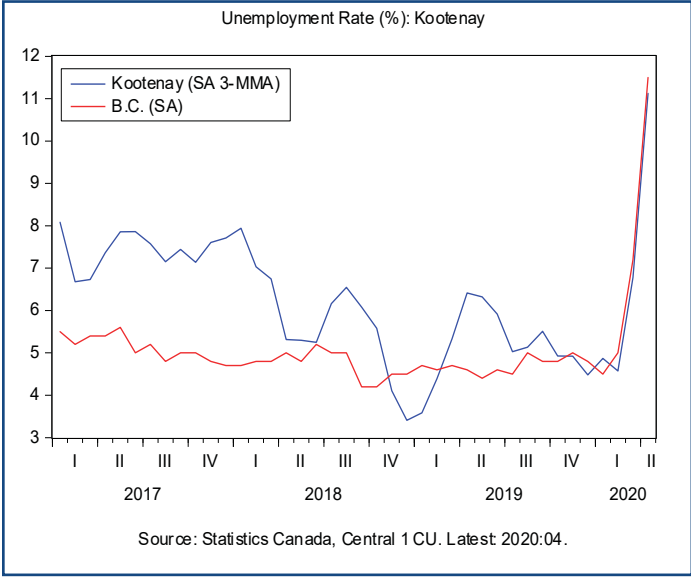
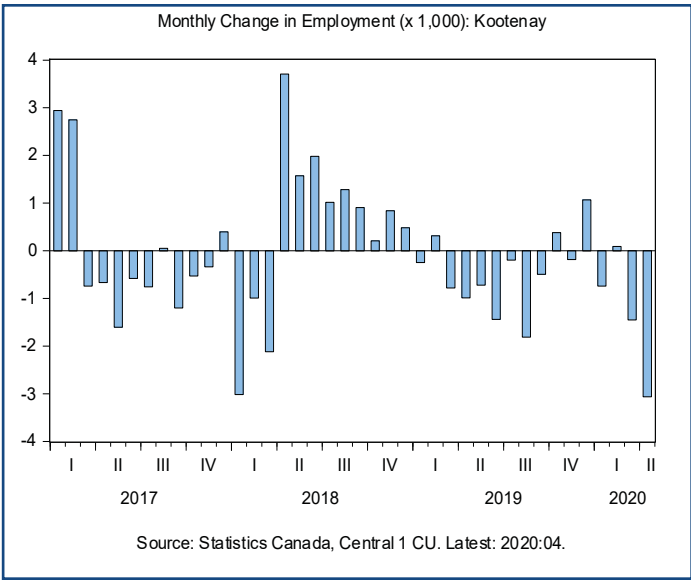
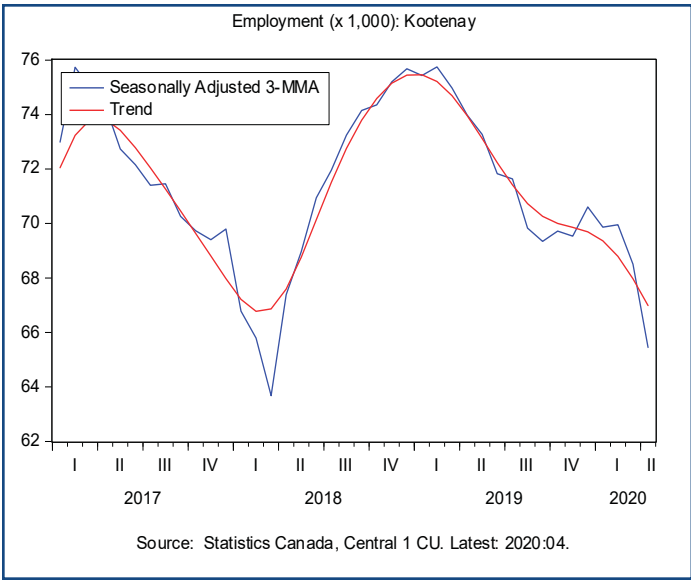
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2012	271.9	0.3	252.7	1.1	7.1	63.4
2013	265.1	-2.5	246.6	-2.4	7.0	61.8
2014	265.8	0.3	249.0	1.0	6.3	61.9
2015	267.1	0.5	250.0	0.4	6.4	61.9
2016	269.3	0.9	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*	276.6		262.5		5.1	61.5
2020 YTD*	279.7	1.1	260.1	-0.9	7.0	61.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2019M02	280.9	1.0	268.4	1.1	4.4	62.4
2019M03	282.2	0.5	270.5	0.8	4.1	62.6
2019M04	286.3	1.5	271.5	0.4	5.2	63.5
2019M05	287.2	0.3	271.7	0.1	5.4	63.7
2019M06	286.8	-0.1	271.9	0.1	5.2	63.5
2019M07	288.5	0.6	273.6	0.6	5.2	63.8
2019M08	288.7	0.1	274.4	0.3	5.0	63.8
2019M09	291.7	1.0	277.9	1.3	4.7	64.2
2019M10	290.6	-0.4	277.3	-0.2	4.6	64.0
2019M11	289.2	-0.5	274.8	-0.9	5.0	63.5
2019M12	286.1	-1.1	271.5	-1.2	5.1	62.7
2020M01	283.5	-0.9	269.3	-0.8	5.0	62.1
2020M02	286.8	1.1	269.1	-0.1	6.1	62.6
2020M03	287.2	0.2	269.9	0.3	6.0	62.7
2020M04	283.3	-1.4	258.1	-4.4	8.9	61.8

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



Kootenay

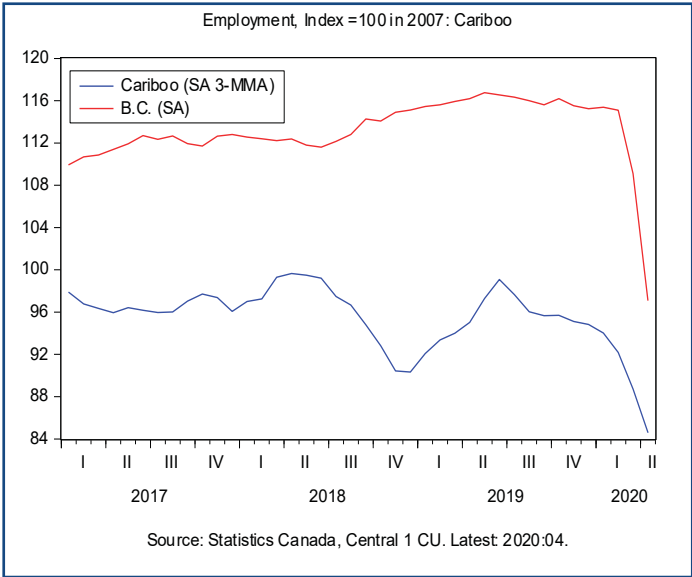
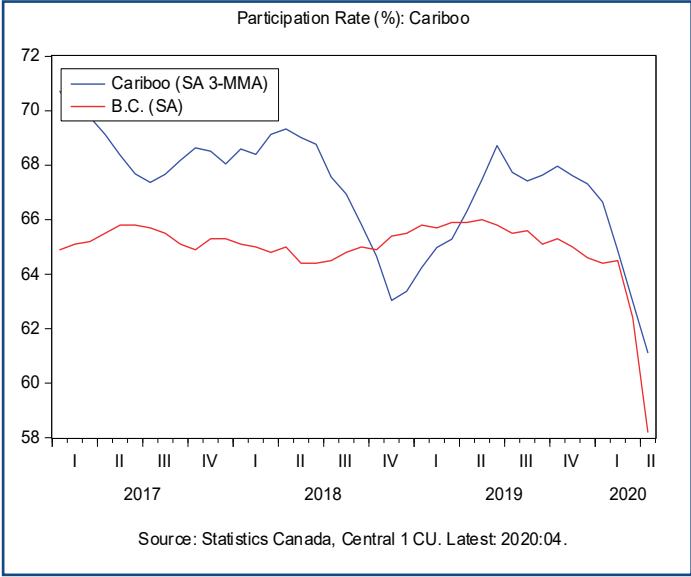
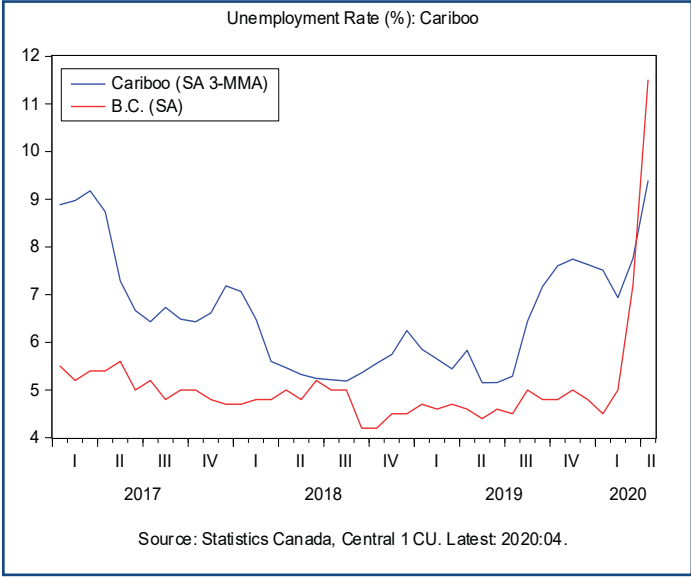
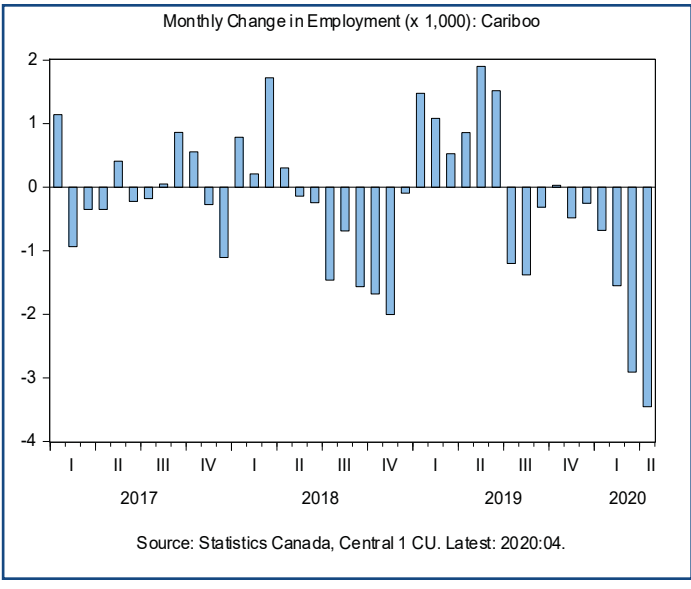
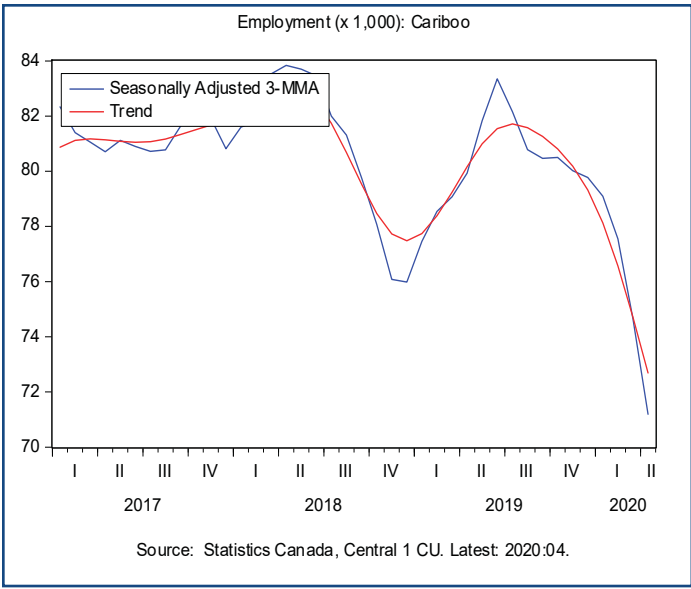
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2012	78.4	2.1	72.8	3.2	7.1	63.1
2013	81.2	3.7	76.5	5.0	5.9	65.9
2014	72.5	-10.7	67.5	-11.7	6.9	59.3
2015	74.6	2.9	69.1	2.3	7.4	61.2
2016	73.3	-1.7	67.4	-2.4	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*	78.5		74.9		4.6	63.7
2020 YTD*	73.0	-6.9	68.3	-8.8	6.4	59.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2019M02	79.2	1.3	75.7	0.4	4.4	64.3
2019M03	79.2	0.0	75.0	-1.0	5.3	64.3
2019M04	79.1	-0.2	74.0	-1.3	6.4	64.2
2019M05	78.2	-1.1	73.3	-1.0	6.3	63.5
2019M06	76.3	-2.4	71.8	-2.0	5.9	62.0
2019M07	75.4	-1.2	71.6	-0.3	5.0	61.2
2019M08	73.6	-2.4	69.8	-2.5	5.1	59.7
2019M09	73.4	-0.3	69.3	-0.7	5.5	59.5
2019M10	73.3	-0.1	69.7	0.5	4.9	59.4
2019M11	73.1	-0.3	69.5	-0.3	4.9	59.2
2019M12	73.9	1.1	70.6	1.5	4.5	59.8
2020M01	73.4	-0.6	69.9	-1.0	4.9	59.4
2020M02	73.3	-0.2	70.0	0.1	4.6	59.3
2020M03	73.5	0.2	68.5	-2.1	6.8	59.4
2020M04	73.6	0.2	65.4	-4.5	11.1	59.5
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*	82.4		77.2		6.3	64.4
2020 YTD*	81.0	-1.7	74.1	-4.0	8.5	63.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2019M02	83.2	1.2	78.5	1.4	5.6	65.0
2019M03	83.6	0.5	79.1	0.7	5.4	65.3
2019M04	84.9	1.5	79.9	1.1	5.8	66.3
2019M05	86.3	1.6	81.8	2.4	5.2	67.5
2019M06	87.9	1.9	83.4	1.9	5.2	68.7
2019M07	86.7	-1.3	82.2	-1.4	5.3	67.7
2019M08	86.3	-0.5	80.8	-1.7	6.4	67.4
2019M09	86.7	0.4	80.5	-0.4	7.2	67.6
2019M10	87.1	0.5	80.5	0.0	7.6	68.0
2019M11	86.7	-0.4	80.0	-0.6	7.7	67.6
2019M12	86.4	-0.4	79.8	-0.3	7.6	67.3
2020M01	85.5	-1.0	79.1	-0.8	7.5	66.6
2020M02	83.3	-2.6	77.5	-2.0	6.9	64.9
2020M03	80.9	-2.9	74.6	-3.7	7.8	63.0
2020M04	78.6	-2.9	71.2	-4.6	9.4	61.1

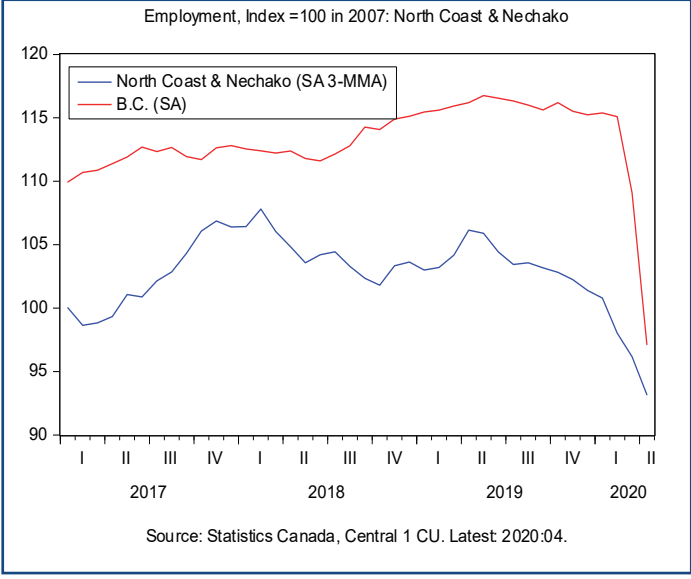
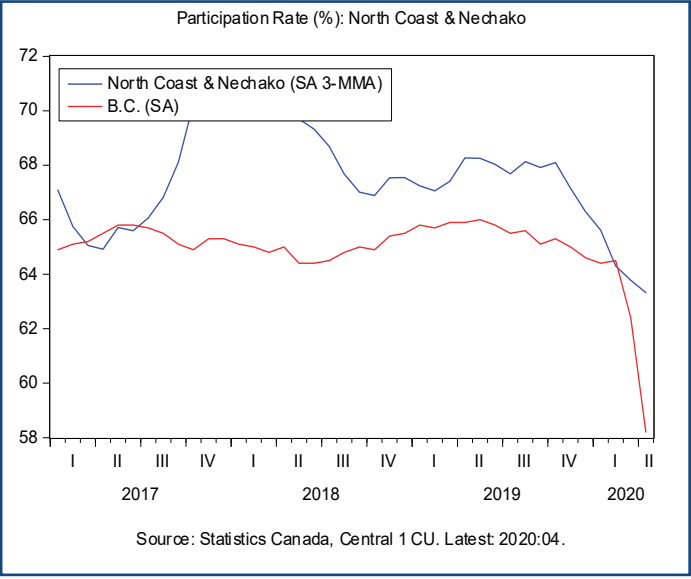
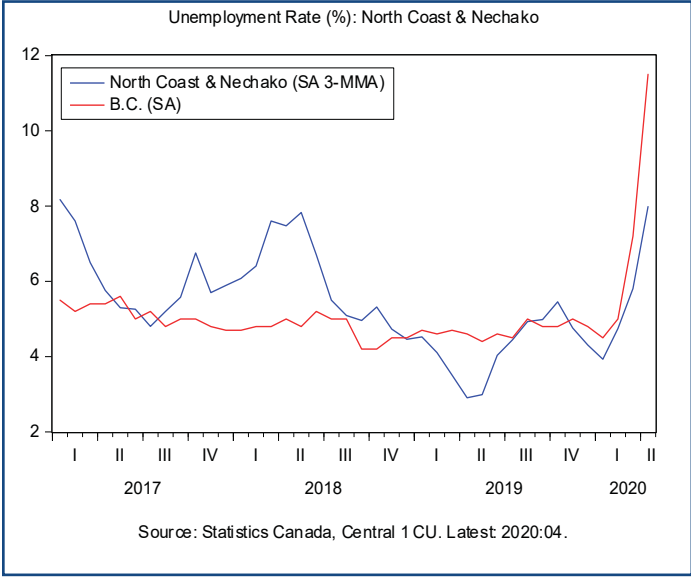
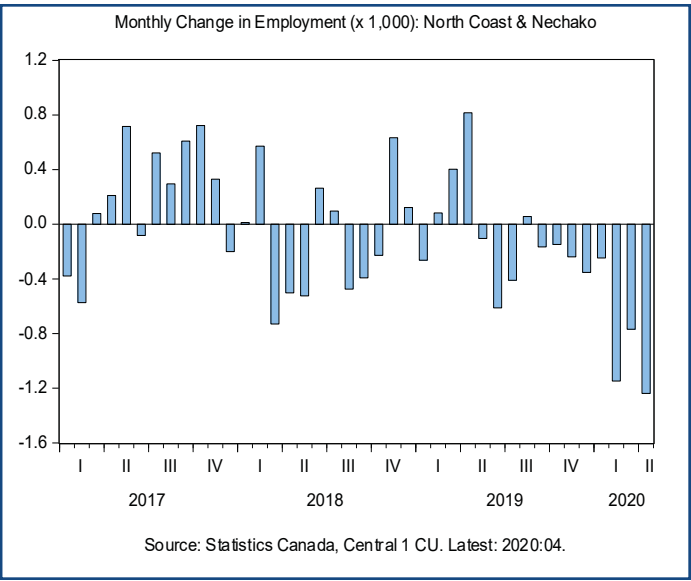
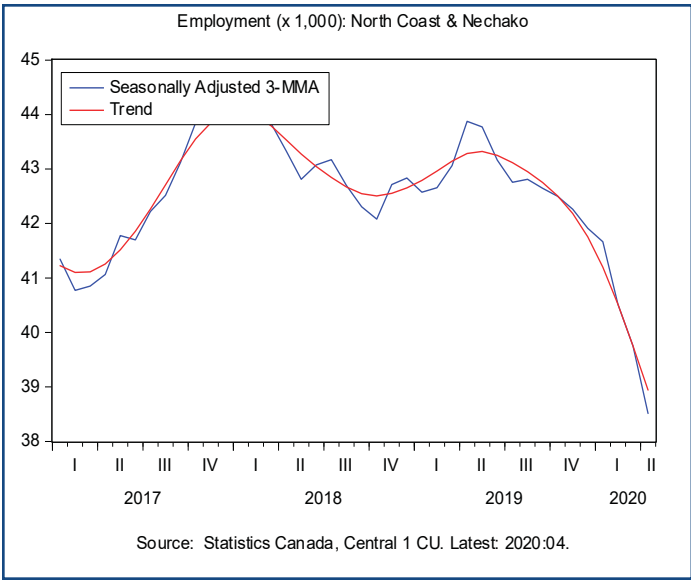
Source: Based on Statistics Canada data, Central 1 Credit Union



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*	44.2		42.5		3.8	66.8
2020 YTD*	42.0	-5.0	39.6	-6.8	5.7	63.6
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2019M02	44.5	-0.2	42.7	0.2	4.1	67.1
2019M03	44.6	0.3	43.1	0.9	3.5	67.4
2019M04	45.2	1.3	43.9	1.9	2.9	68.3
2019M05	45.1	-0.1	43.8	-0.2	3.0	68.3
2019M06	45.0	-0.3	43.2	-1.4	4.0	68.0
2019M07	44.7	-0.5	42.8	-0.9	4.4	67.7
2019M08	45.0	0.6	42.8	0.1	4.9	68.1
2019M09	44.9	-0.3	42.6	-0.4	5.0	67.9
2019M10	45.0	0.2	42.5	-0.3	5.5	68.1
2019M11	44.4	-1.3	42.3	-0.6	4.8	67.2
2019M12	43.8	-1.3	41.9	-0.8	4.3	66.3
2020M01	43.4	-1.0	41.7	-0.6	3.9	65.6
2020M02	42.5	-1.9	40.5	-2.8	4.7	64.3
2020M03	42.2	-0.8	39.8	-1.9	5.8	63.8
2020M04	41.9	-0.8	38.5	-3.1	8.0	63.3

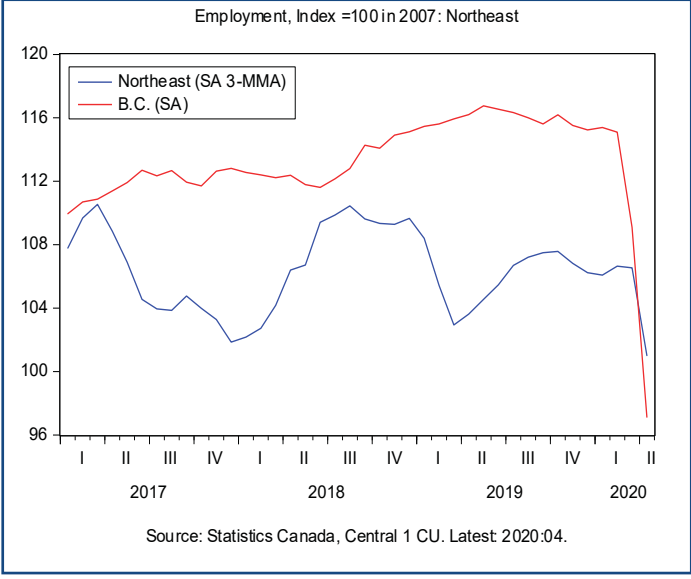
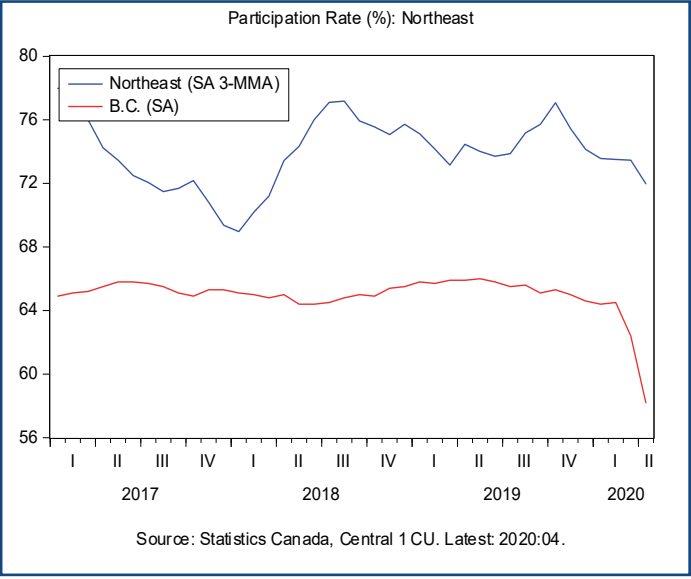
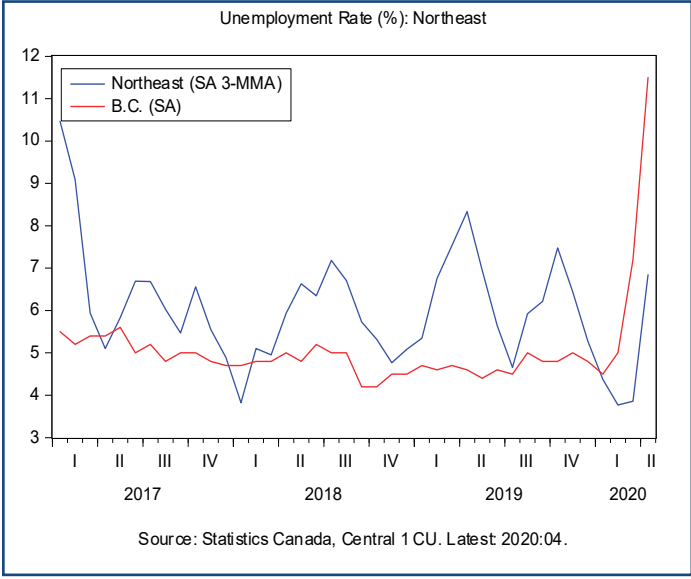
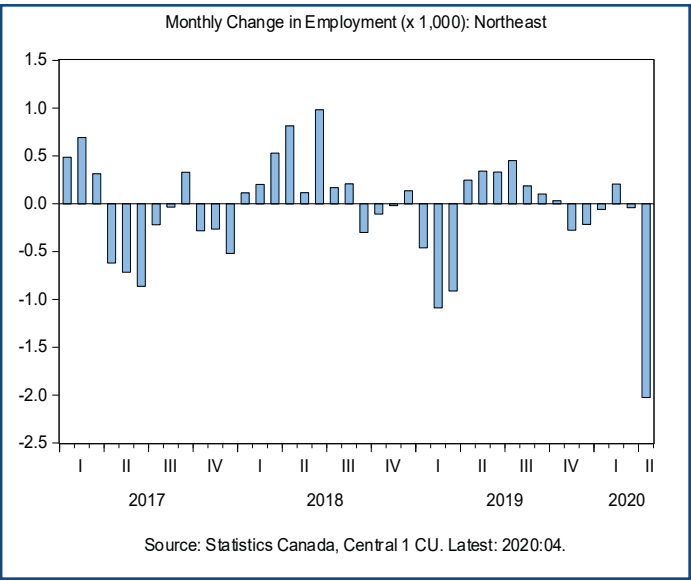
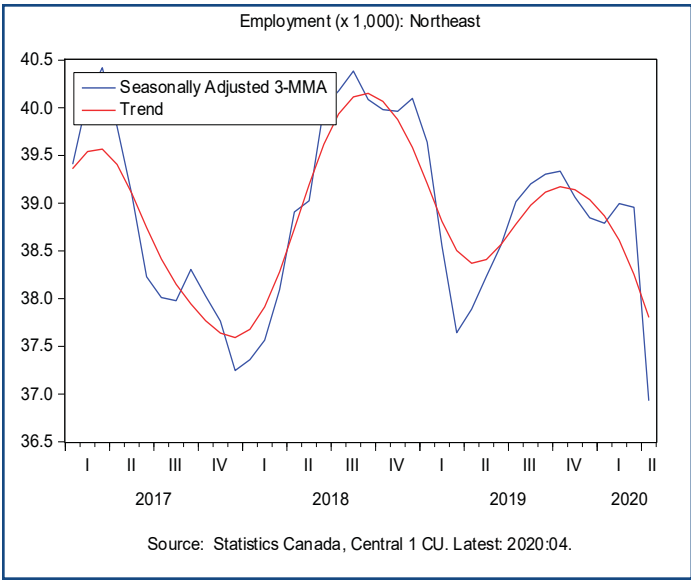
Source: Based on Statistics Canada data, Central 1 Credit Union



Northeast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
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*	41.4		38.5		7.0	74.4
2020 YTD*	40.4	-2.5	38.5	-0.1	4.7	73.2
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2019M02	41.3	-1.3	38.6	-2.7	6.8	74.2
2019M03	40.7	-1.5	37.6	-2.4	7.5	73.2
2019M04	41.3	1.5	37.9	0.7	8.3	74.5
2019M05	41.1	-0.6	38.2	0.9	7.0	74.0
2019M06	40.9	-0.5	38.6	0.9	5.6	73.7
2019M07	40.9	0.1	39.0	1.2	4.7	73.9
2019M08	41.7	1.8	39.2	0.5	5.9	75.2
2019M09	41.9	0.6	39.3	0.3	6.2	75.7
2019M10	42.5	1.4	39.3	0.1	7.5	77.1
2019M11	41.8	-1.8	39.1	-0.7	6.4	75.5
2019M12	41.0	-1.8	38.8	-0.5	5.3	74.1
2020M01	40.6	-1.1	38.8	-0.1	4.4	73.6
2020M02	40.5	-0.1	39.0	0.5	3.8	73.5
2020M03	40.5	0.0	39.0	-0.1	3.9	73.5
2020M04	39.6	-2.2	36.9	-5.2	6.8	72.0

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.