



Highlights

- B.C. employment insurance results in line with solid labour market performance

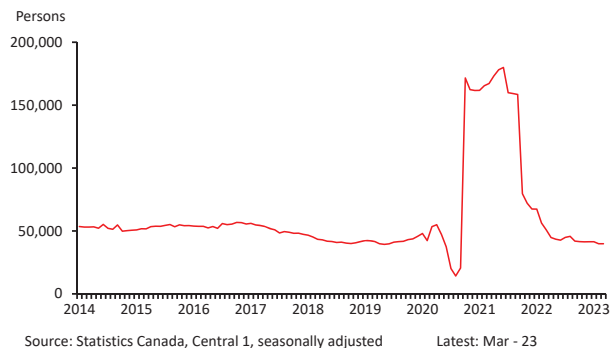
The number of B.C. employment insurance recipients remained low in March

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In March, the number of seasonally adjusted Employment Insurance (EI) recipients in Canada edged down 0.6 per cent following a prior month increase. Outside lows observed during the pandemic when households were supported by the Canadian Emergency Response Benefit in place from March to September 2020, this was among the lowest EI level on record since 1997. Meanwhile, B.C. results continued to remain low and unchanged in its regular EI beneficiaries (-40 persons or -0.1 per cent) to a total of 39,830 persons in March. B.C.'s labour market also had little change in March with a negligible and insignificant decline in seasonally adjusted employment according to the Labour Force Survey (LFS).

Patterns differed by age cohort for EI statistics. Following the large proportional decline last month, the number of core-aged EI recipients inched up by 0.3 per cent in March. The cohort aged 55+ also had 2.3 per cent increase in EI beneficiaries during the same month. The decline in EI recipients concentrated in the 15-24 age group, which reported 10.6 per cent decline in numbers. The number of male EI recipients was down by 4.3 per cent while female EI beneficiaries surged by 6.2 per cent in March.

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B.C.'s EI counts were 22.8 per cent lower than the same month in 2021 without seasonal adjustment. Regionally all economic regions reported lower EI counts on an unadjusted year-over-year basis. Among all economic regions, the Lower Mainland/Southwest region led the EI decline at 72.9 per cent, while North Coast & Nechako region reported the lowest drop at 47.4 per cent. Among census metropolitan areas, Kelowna (-7.5 per cent) reported one of the largest proportional decreases in regular EI beneficiaries.

The B.C. unemployment rate dropped below 5.0 per cent again to 4.5 per cent largely because of a labour force contraction (-0.6 per cent) in March. The provincial labour figures remained solid despite softness in some of the details. EI statistics in B.C. may remain steady and stay in line with the labour market performance in the upcoming period despite an expected softening in economic activity.

For more information, contact economics@central1.com.

Summary Table: B.C. Employment Insurance Count Growth

	month-to-month % change		year-to-year % change		12-mth avg, y/y % change	
	2023M02	2023M03	2023M02	2023M03	2023M02	2023M03
BC Seasonally- Adjusted	-3.9	-0.1	-29.2	-21.6	**	**
BC- Actual	-6.1	-4.6	-29.4	-22.8	-65.9	-63.8
Lower Mainland-SW	-15.1	-8.0	-70.7	-72.9	42.0	14.7
Vancouver Island & Coast	-17.8	-17.3	-63.1	-68.1	40.7	17.8
Thompson-Okanagan	-13.6	-22.7	-56.2	-64.1	38.2	17.1
Kootenay	-12.2	-18.6	-50.7	-56.6	46.9	26.1
Cariboo	-8.4	-7.4	-51.8	-54.0	31.8	17.3
North Coast & Nechako	-10.3	-10.4	-43.4	-47.4	54.9	37.3
Northeast	-10.5	-7.8	-56.0	-59.2	37.1	19.0