



Highlights

- Payroll counts in B.C. decline by 0.3 per cent in February

B.C. payroll counts declined in February

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The Survey of Employment, Payroll and Hours (SEPH) showed a retrenchment in payroll counts in B.C. following a January rebound. B.C. payroll counts decreased by 0.3 per cent (-7.9k positions) during the month to 2.6 million positions. Growth in payroll counts has remained largely flat since 2023. On a year-over-year basis, positions increased by a modest 0.1 per cent.

Excluding unclassified businesses, growth in payroll counts in the goods-producing sector was relatively unchanged in February, with only a minor net gain of 158 positions. Positions in the manufacturing sector increased by 0.5 per cent (+756 positions), and also rose in the utilities sector by 0.2 per cent (+26 positions). In contrast, positions declined in the construction sector (-0.1 per cent or -264 positions), mining, quarrying, and oil and gas extraction (-0.8 per cent or -244 positions), and forestry, logging and support (-0.9 per cent or -117 positions).

Payroll counts in the services sector also declined by 0.3 per cent (-5.5k positions), mostly as a result of significantly lower positions in transportation and

warehousing (-2.4 per cent or -3.3k positions), administrative and support, waste management and remediation services (-2.5 per cent or -2.9k positions), and professional, scientific and technical services (-0.6 per cent or -1.2k positions). On the other hand, positions in health care and social assistance continued to rise for a third consecutive month and increased by 0.5 per cent (+1.9k positions) in February.

Average weekly earnings increased by 1.9 per cent month-over-month to \$1,356.68 and were up by 4.4 per cent year-over-year, above the national increase of 3.4 per cent. B.C.'s job vacancy rate fell from sat at 3.3 per cent during the month.

SEPH estimates should be considered alongside Labour Force Survey (LFS) figures, which are more widely watched and timely but based on a household survey rather than administrative data like SEPH. The LFS also noted a 0.7 per cent decline in employment in B.C. in February. Taken together, the latest results from the two surveys suggest sustained slack in B.C.'s labour market as businesses remain hesitant to proceed with hiring plans amid uncertainty from trade and geopolitical instability, high operating costs, lower demand, and slow economic growth.

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