

LABOUR MARKET Snapshot



Ministry of
Advanced Education
and Labour Market
Development

FEBRUARY 2009

B.C. EMPLOYMENT TRENDS

TOTAL EMPLOYMENT
-0.2%

+0.6%
UNEMPLOYMENT RATE

+0.1%
PARTICIPATION RATE

LABOUR FORCE

- In February, B.C.'s unemployment rate increased to 6.7%, 0.6 percentage points higher than it was in January. This unemployment rate is 2.5 percentage points higher than it was in the same month one year ago. However, B.C.'s unemployment rate for February is still below the national unemployment rate of 7.7%.
 - For the third consecutive month, total unemployment in B.C. rose to reach 161,700; a sizeable increase of 9.6% (+14,200) from last month. Compared to one year ago, the total number of unemployed workers in B.C. increased by 60.6% or 61,000 workers.
 - Unemployment rates between January and February climbed in all provinces, except for Nova Scotia, where the unemployment rate remained unchanged. British Columbia remains the fourth lowest in terms of its unemployment rate, with Saskatchewan (4.7%), Manitoba (4.8%) and Alberta (5.4%) the only provinces with lower rates.
 - Unemployment rates for both youth and adults have also risen since January. The youth unemployment rate in February increased by 1.7 percentage points to 11.6%, the highest monthly rate experienced over the last year. This was 3.6 percentage points higher than the same month one year ago. The unemployment rate for adult workers (those aged 25 and over) was 5.8%, up 0.4 percentage points over the last month and up 2.4 percentage points from February 2008 (3.4%).
 - Over the last month, the unemployment rate in all B.C. Development Regions increased, except for in the Northeast Region. The Northeast Region's unemployment rate was the same as it was in January (4.6%), maintaining its position of the lowest rate of all the regions. The Vancouver Island/Coast and the Mainland/Southwest shared the second lowest rate (5.9%) over this same period. At 9.8%, the North Coast and Nechako Region continued to have the highest unemployment rate in the province.¹
 - In February 2009, B.C. lost 4,900 jobs, bringing total employment down to approximately 2.26 million. This is 1.9%, or 43,700 less jobs, than in the same month one year ago.
- For the third consecutive month, the service producing sector experienced job losses. This sector lost 5,000 jobs over the last month; a drop of 0.2% from February 2008. The goods producing sector is down 39,500 jobs compared to the same month one year ago.
- In the service sector, the professional, scientific and technical services industry lost the most jobs, -4,400 or 2.5%, over the last month. This is also down 0.9 percentage points from February 2008. In this sector, the other services industry experienced largest job gains (+4,900). Employment in the utilities industry saw the largest decrease in employment in the goods sector, showing losses of 18.0% or 2,300 jobs since January. Conversely, the largest increase in employment in this industry was in Agriculture (+2,500), which stabilized after large job losses in January. As well, for the first time since September, the construction industry did not experience a decrease – it remained stable and saw a small gain of 500 jobs.

INDUSTRY HIGHLIGHTS²



IMMIGRATION

- Preliminary numbers indicate that 2,654 new immigrants arrived in B.C. in December 2008, down 8.5% from December 2007. The largest decline was in Economic Class arrivals (-38.4%) which more than offset an increase in Family Class arrivals (+46.8%).
- Despite the dip in December, the total number of new immigrants in 2008 reached 43,535. This is the highest level since 2005 and an increase of 11.8% over 2007 (preliminary data).

EDUCATION AND TRAINING⁴

- The number of baccalaureate degrees awarded by B.C. public post-secondary institutions has increased by 14.0% to 20,461 degrees awarded in the 2007-08 academic year, from 17,952 in 2004-05. Over the same four-year period, the number of masters degrees awarded increased by 11.0% to 4,394 and the number of doctorate degrees increased by 26.0% to 629 degrees awarded.

¹ Actual data.

² Industry groups are ordered by employment totals (largest to smallest).

³ These groups are part of the Other Primary category in the Labour Force Survey (categories are: Forestry & Logging; Fishing, Hunting & Trapping; and Mining and Oil & Gas Extraction).

⁴ Source: Central Data Warehouse, October 2008 Submission, Research Universities Council of British Columbia.

Note: All labour force statistics are from Statistics Canada's Labour Force Survey. Data is seasonally adjusted, unless otherwise indicated.

B.C. Unemployment Rate by Economic Development Region 3 Month Moving Average, Actual

