

LABOUR MARKET Snapshot



Ministry of
Advanced Education
and Labour Market
Development

MARCH 2009

B.C. EMPLOYMENT TRENDS

TOTAL EMPLOYMENT
-1.0%

+0.7%
UNEMPLOYMENT RATE

PARTICIPATION RATE
-0.1%

LABOUR FORCE

- In March, B.C.'s unemployment rate increased to 7.4%. This is up 0.7 percentage points over the last month, which is also an increase of 3.0 percentage points compared to one year ago. B.C.'s unemployment rate has risen steadily since September 2008; however, it is still below the national unemployment rate of 8.0%.
 - Total unemployment in B.C. rose again in March, reaching 180,100; an increase of 11.4% (+18,400) from February. Compared to March 2008, the total number of unemployed workers in the B.C. increased by 68.6% or 73,300 workers.
 - Over the last month, unemployment rates between February and March rose in most provinces, except for Saskatchewan (no change), Ontario (no change), Prince Edward Island (-0.8%) and Newfoundland (-0.4%). British Columbia remains the fourth lowest, with Saskatchewan (4.7%), Manitoba (5.1%) and Alberta (5.8%) the only provinces with lower rates.
 - Unemployment rates for youth and adults also continue to rise. Between February and March, the youth unemployment rate climbed 1.9 percentage points to 13.5%. This is the highest monthly rate experienced over the last year, and is almost double the rate for the same month one year ago (6.9%). The unemployment rate for adult workers (those aged 25 and over) rose to 6.3%, up 0.5 percentage points since February 2009 and up 2.4 percentage points from one year ago (3.9%).
 - The unemployment rate in all seven B.C. Development Regions increased over the last month. At 6.5%, the Northeast continues to have the lowest unemployment rate; however, this rate is 1.9 percentage points above what it was one month ago. The Mainland/Southwest and Vancouver Island/Coast had the second and third lowest rates of the regions, at 6.6% and 6.8% respectively. The North Coast and Nechako Region continues to have the highest unemployment rate in B.C. (11.1%).¹ Four development regions in B.C. now sit above the national unemployment rate (8.0%).
 - In March, B.C. lost 22,600 jobs, bringing total employment to 2.24 million. This is 3.3%, or 76,600 less jobs, than in March 2008.
- The service producing sector experienced job losses for the fourth consecutive month in a row. This sector lost 1,300 jobs since February, which is a further drop of 0.3% from one year ago. The goods producing sector is down 21,300 jobs between February and March. This is a fall of 14.0% compared to March 2008.
- In the service sector, the Finance and related industry lost the most jobs (-8,500), or 5.7%, over the last month. In this sector, the Accommodation, food and beverage industry experienced largest job gains (+7,200). In the goods sector, employment in the Construction industry saw the largest decrease in employment, with 16,000, or 7.9%, of jobs lost since February. This is the lowest employment level in the Construction industry over the last year. The largest increase in employment in was in Utilities (+2,200), which stabilized after large job losses in February.

INDUSTRY HIGHLIGHTS²

-0.8% (-2,700)
RETAIL AND
WHOLESALE TRADE

HEALTH AND
SOCIAL SERVICES
+0.2% (+400)

-7.9% (-16,000)
CONSTRUCTION

ACCOMMODATION,
FOOD AND BEVERAGE
+4.1% (+7,200)

PROFESSIONAL,
SCIENTIFIC AND
TECHNICAL SERVICES
+1.8% (+3,100)

-3.9% (-6,600)
MANUFACTURING

-2.6% (-1,200)
FORESTRY, FISHING
AND MINING³

IMMIGRATION

- In 2008, 15,112 immigrants with a university degree or higher arrived in B.C. An additional 6,476 arrived with other forms of post-secondary education or training, including trades training. (25+yrs)
- Among new arrivals age 25 and over, a total of 75.0% had some level of post-secondary education or training. This was up significantly from 72.9% in 2007.

EDUCATION AND TRAINING⁴

- Despite a softening economy, Baccalaureate Graduates in B.C. continue to have very low unemployment rates. The unemployment rate of Baccalaureate Graduates in B.C. two years after graduation was 3.6% in 2008, a small increase from the 2.7% unemployment rate in 2007. The 2008 rate is still lower than the 2006 rate of 3.9%, and 2005 rate of 5.4%.

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

