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B.C. LABOUR MARKET OVERVIEW

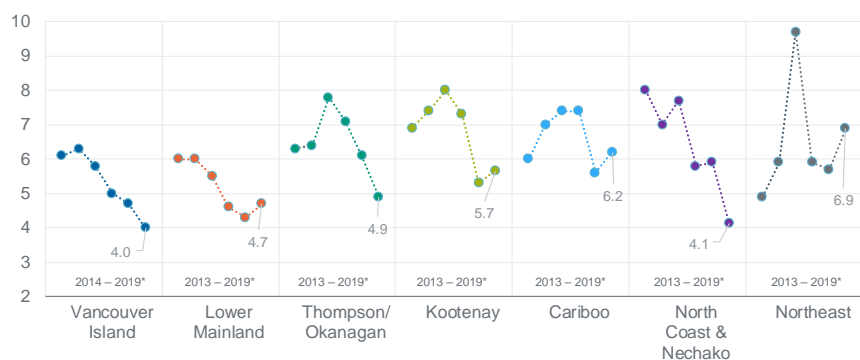
The job market in B.C. is softening somewhat, with total employment edging lower in recent months. In tandem with the modest drop in the number of people working, the provincial unemployment rate has moved higher. It still remains below 5%, however, low enough for general labour market conditions to remain tight.

The adjacent figure shows annual average unemployment rates for the seven labour market regions in the province. For 2019, the unemployment rate is the average rate over the January to September period.

Compared to a few years back, the jobless rate is lower in all regions. But recently the picture is more mixed, with four of the regions seeing unemployment rise in 2019.

In the other three regions the jobless rate has continued to decline. The biggest drop occurred in the North Coast & Nechako region where the unemployment rate has fallen from ~6% down to 4.1%. The massive LNG Canada project as

UNEMPLOYMENT RATES BY REGION, %



Source: Statistics Canada, Labour Force Survey. Note: 2019 is average for January to September.

well as investment in the Port of Prince Rupert are creating jobs. Notably, the 4.1% unemployment rate is the lowest on record for the North Coast area and also now sits below the Lower Mainland's jobless rate, which is something that has not occurred before.

Labour market conditions are also tight in the Vancouver Island /Coast region, which has the lowest jobless rate in the province.

Looking at age and gender categories of the labour market also suggests labour market conditions remain tight. For

example, the unemployment rate for males aged 25-44 is just 3.6% (the lowest on record). For females in the same age category, the unemployment rate is 4.1%, which is also the lowest on record.

The recent decline in employment levels appears to be affecting younger workers. At 10.6%, the highest rate of unemployment is among young males (aged 15-24). For females in the same age group the jobless rate is 8.2%. In both instances these youth unemployment rates have risen over the past year.