

# COLLECTIVE BARGAINING BULLETIN



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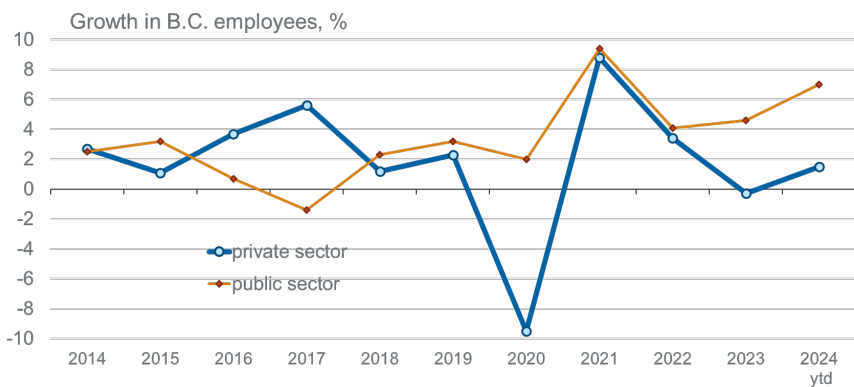
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## 2024 MID-YEAR LABOUR MARKET UPDATE

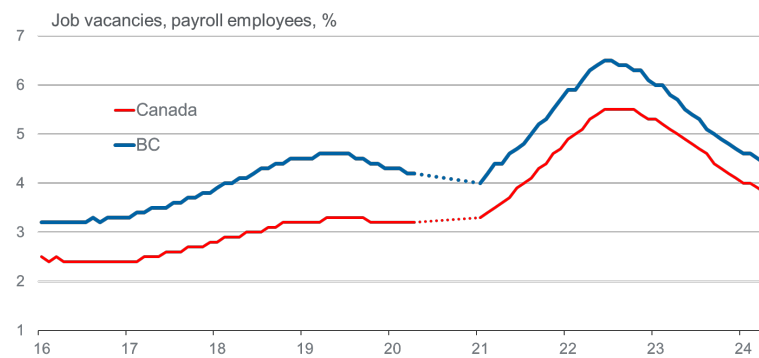
In June total employment in B.C. slipped by almost 10,000. The number of employees in the private sector edged higher but a rare decline in public sector employment pulled the overall employment numbers down.

With June labour market data now available we can get a good sense of how 2024's job market is shaping up. Year-to-date the number of employees in the private sector is up 1.5% compared to the same period in 2023. This is a welcome improvement over last year's decline, but job creation remains weak in B.C. the overall increase still being driven by the ongoing strong expansion in the number of people working in the public sector.

The number of employees in B.C.'s public sector is up 7% in 2024 compared to the same six month period in 2023. The pace is strong enough that the absolute increase in public sector employees (roughly 40,000) exceeds the increase in private sector employees (26,000) this year even though the public



Source: Statistics Canada, Table 14-10-0288-01.



Latest April 2024, not seasonally adjusted, 12-month moving averages. Source: Statistics Canada, Table 14-10-0371-01.

sector still employs three times as many people.

Against the backdrop of weak private sector job creation B.C.'s unemployment rate has edged higher, averaging 5.3% this year (Jan-June) compared to 5% for the same period in 2023 and 4.8% in 2022.

B.C.'s job vacancy rate also continues to edge lower and is now well below pre-pandemic rates. Canada's job vacancy rate is also trending lower but still remains above rates that prevailed in 2019.