

Labour Force Statistics ♦ December 2006

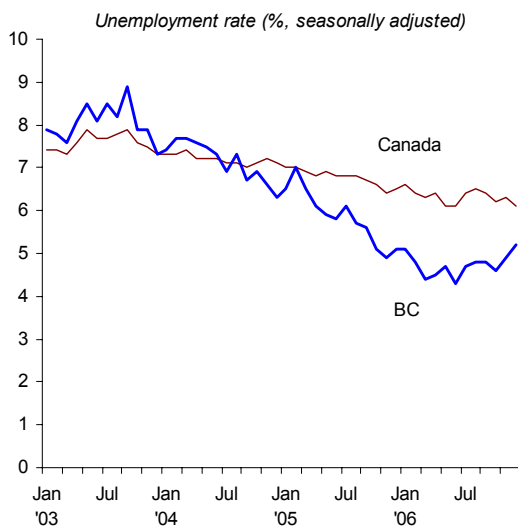
HIGHLIGHTS

All labour force statistics are seasonally adjusted, unless otherwise indicated

Unemployment rate up to 5.2% in December

British Columbia's unemployment rate inched up to 5.2% in December, as a 0.4% increase in the number of jobs (or +9,900) was offset by a 0.8% jump (or +18,400) in the number of people who were either working or looking for work. The participation rate remained stable in the last month of 2006, with 66.2% of the working age population (15 and older) in the labour force. Residents of the province, as in the rest of western Canada, continued to enjoy one of the best job markets in the country. Despite December's increase, BC's unemployment rate was well below the national average (6.1%) and lower than in any other province except Alberta (3.3%), Saskatchewan (4.0%) and Manitoba (4.1%).

BC's unemployment rate remains well below the national average



Gains in goods sector higher than in goods industries

Employment in the goods sector stepped up 1.0% with the number of jobs increasing in three major industries. Construction (+2.5%) and manufacturing (+2.0%), the biggest employers in the goods sector (accounting for eight out of every ten jobs), had more workers on their payrolls in December, while the number of jobs in agriculture (+1.1%) also continued to expand. At the same time, employment was down in utilities (-5.1%) and other primary industries (forestry, fishing & mining), which took on 7.5% fewer workers.

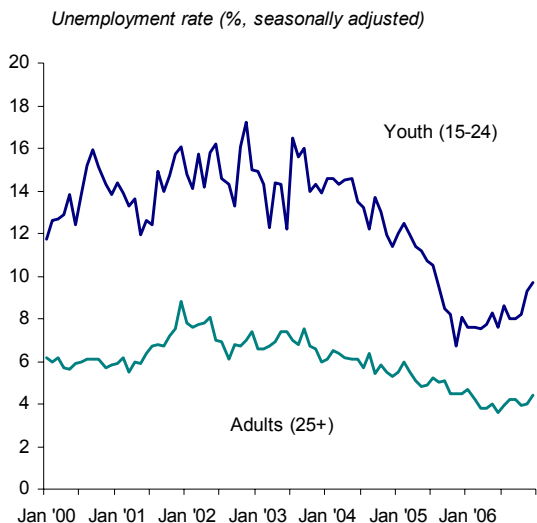
The service sector, which employs eight out of every ten workers in the province, recorded a more moderate increase in employment (+0.3%) as job growth in some industries was offset by declines in others. Employment in public administration slipped 4.8% and overall employment growth was also tempered by cutbacks in wholesale & retail trade (-1.6%) and accommodation, food & beverage service (-1.4%). However, education (+1.8%) and health & social services (+4.4%) took on significantly more workers.

Youth unemployment reaches highest level in over a year

Young people looking for work continued to face more difficulties than in the other months of 2006. The unemployment rate for young people (aged 18-24) climbed to 9.7% in December, the highest rate since July of 2005. The unemployment rate for young people in the province is nearly double the rate for adults aged 25 and over (4.4%) who are seeking work.

Despite the recent upsurge, the youth unemployment rate remained well below historic levels.

Unemployment rate for young people remains lower than in previous years



More men (+0.5%) and more women (+0.5%) had jobs in December. Employment inched down in the private sector (-0.2%), but was up in the public sector (+0.4%). At the same time, the ranks of self-employed British Columbians increased (+2.6%), recovering from a 1.6% slip in November. Full-time employment was up 1.2%, while the number of people with part-time jobs slipped (-2.4%).

Jobless rate lowest in Mainland/Southwest, highest in Kootenay

Among the regions, Mainland/Southwest (4.1% 3-month moving average) replaced

Thompson-Okanagan (up .01 percentage points to 4.2%) as having the lowest jobless rate in the province. The Kootenay region recorded the highest incidence of unemployment in December followed by North Coast & Nechako (6.2%). Cariboo's unemployment rate was also slightly higher compared to other regions. Vancouver Island/Coast recorded a moderate rate of 4.9% with Victoria continuing to benefit from one of the lowest unemployment rates in the province, while Nanaimo (7.0%) and other parts of the region were not faring as well.

Vancouver's unemployment rate unchanged, but Victoria sees continued improvement

Vancouver's unemployment remained unchanged at 4.0% (3-month moving average) in December. Abbotsford's unemployment rate increased, going from 3.7% in November to 4.1% last month. In Victoria, the job market remained robust, and the unemployment rate continued to improve. It was 3.4% in December, the lowest rate observed in 2006.

The National Scene

The Canadian unemployment rate was 6.1% in December, down 0.2 percentage points from November. Jobless rates were lower in the provinces west of Quebec, ranging from 3.3% in Alberta to 6.1% in Ontario. On the other side of the country, Newfoundland (13.8%) and Prince Edward Island (12.4%) had the highest unemployment rates.

Selected Statistics	Dec-06	Nov-06	Dec-05
BC Unemployment Rate (%)	5.2	4.9	5.1
Canadian Unemployment Rate (%)	6.1	6.3	6.5
BC Employment ('000)	2,218	2,209	2,167
BC Labour Force Participation Rate (%)	66.2	65.7	65.6
December % change in employment relative to:	-	0.4	2.4
December % change in labour force relative to:	-	0.8	2.5

NOTE: On January 25th, 2006, Statistics Canada released revised Labour Force Survey estimates for January 1987 through December 2005.