

## Labour Force Statistics ♦ January 2007

### HIGHLIGHTS

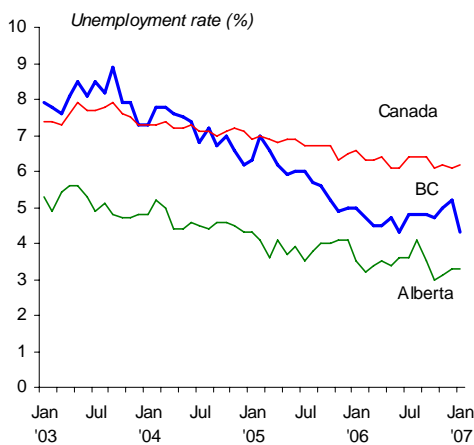
*All labour force statistics are seasonally adjusted, unless otherwise indicated*

#### *Unemployment rate drops to 4.3% in January*

British Columbia's unemployment rate dropped to 4.3% in January, the lowest level on record since January 1976, the first year for which provincial data are available. Employment increased by a 1.4% (+31,700 workers), which was more than enough to absorb the 0.5% increase in the size of the labour force. The participation rate remained relatively stable in January (+0.2 percentage points), with 66.4 % of the working age population (15 and older) in the labour market. British Columbians continue to enjoy one of the best job markets in the country. Together, BC and Alberta (where there were more than 55,000 jobs) accounted for 63% of the increase at the national level.

#### *BC's unemployment rate remains well below the national average*

Among the provinces, British Columbia had one of the lowest unemployment rates, with Saskatchewan (4.1%), and Alberta (3.3%) having slightly lower rates. The national rate was 6.2%.



#### *Gains in goods sector higher than in service industries*

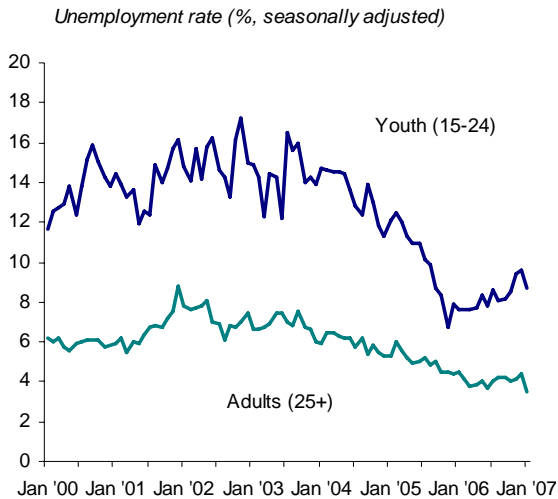
Both the goods sector and service sector recorded strong growth in January. Employment in the goods sector increased by 2.1%. Increases were seen in three major industries: forestry, fishing & mining (+8.9%), construction (+3.4%) and manufacturing (+0.8%). At the same time, employment was down in utilities (-15.1%) and agriculture (-1.4%).

The service sector, which employs about eight out of every ten workers in the province, recorded a more moderate increase in employment (+1.2%) as job growth in some industries was offset by declines in others. Employment in information, recreation, and culture (+7.6%) and accommodation, food & beverage service (+5.3%) took on a significant number of workers. However, finance, insurance, real estate and leasing slipped 6.8%.

The number of private sector jobs increased 2.5%, while public sector employers took on 0.3% more workers. Both men (+2.2%) and women (+0.6%) benefited from the January job growth. Part-time employment was up 2.4%, and 1.2% for full-time employment.

#### *Youth unemployment still high BC*

Young people had an easier time looking for work in the first month of 2007. The unemployment rate for young people (aged 15-24) decreased to 8.7% in January from 9.6% in December. However, the unemployment rate for young people in the province is still more than double the rate for adults aged 25 and over (3.5%).



***Vancouver contributes half of the employment growth for BC.***

Over half of the jobs (+16,000) were created in Vancouver, with the remainder created in the rest of BC. Vancouver’s unemployment rate decreased in January to 4.5%, from 5.2% in December. Victoria’s job market continues to show one of the lowest unemployment rates in Canada at 3.0%.

***The National Scene***

The Canadian unemployment rate was 6.2% in January, up 0.1 percentage points from December. Unemployment rates were lower in the provinces west of Quebec, ranging from 3.3% in Alberta to 6.4% in Ontario. On the other side of the country, Newfoundland (15.4%) and Prince Edward Island (10.7%) had the highest unemployment rates.

<b>Selected Statistics</b>	<b>Jan-07</b>	<b>Dec-06</b>	<b>Jan-06</b>
BC Unemployment Rate (%)	4.3	5.2	5.0
Canadian Unemployment Rate (%)	6.2	6.1	6.6
BC Employment ('000)	2,250	2,219	2,169
BC Labour Force Participation Rate (%)	66.4	66.2	65.5
January % change in employment relative to:	-	1.4	3.7
January % change in labour force relative to:	-	0.5	3.0