

Labour Force Statistics ♦ May 2007

HIGHLIGHTS

All labour force statistics are seasonally adjusted, unless otherwise indicated

Unemployment rate edges down to 4.2% and remains among the lowest in the country

British Columbia's unemployment rate edged down 0.2 percentage points to 4.2% in May. The decrease in the jobless rate came despite labour force growth (+0.4%) as the number of jobs showed a more significant increase (+0.6%). BC and Ontario were the only regions where the jobless rate decreased in May.

After recording the third-lowest unemployment rate in the country in April, BC's ranking climbed to second among the provinces. Only Alberta (3.8%) posted a lower unemployment rate in May. Residents of BC and all three Prairie provinces continued to benefit from robust labour market conditions, with jobless rates well below the national average (6.1%).

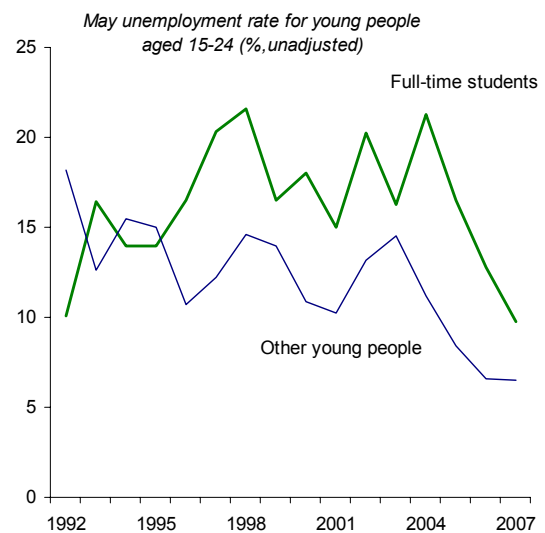
Job growth strong in service sector

In BC, job growth stalled in the goods sector, with employment virtually unchanged from the April level, while the services sector saw a 0.8% increase. Manufacturing, the biggest employer in the goods sector, shed jobs (-2.6%), but construction, the other big employer on the goods side, offset these losses by increasing the size of its workforce 3.1%. Most service sector industries increased jobs, but there were two notable exceptions. The number of people working in health care & social assistance dropped 3.0%, marking the second notable monthly decline this year. Employment remained volatile in the management & administration industry, slipping 4.3% after posting an increase the previous month. The number of jobs in public administration also

slipped (-2.5%), but every other service sector industry posted growth or remained stable.

Public sector employment declined 0.7%, partly due to the large decrease in the number of workers in health & related industries. Job growth in the private sector was much stronger (+0.6%), and self-employment was up 2.0%. There were more full-time jobs (+1.1%), but the number of part-time workers (-1.1%) declined for a second straight month.

Students looking for summer jobs more likely to find work than in the past



Young people looking for work continued to face relatively favourable job market conditions. The unemployment rate for those aged 15-24 decreased to 6.8%, the lowest level since November 2005. For those aged 25 and older, the jobless rate remained very low, at 3.7%. Both women (+0.7%) and men (+0.6%) felt the effects of April's job gains, though overall, men

aged fifteen and over were less likely to be unemployed (3.7%) than were women (4.7%).

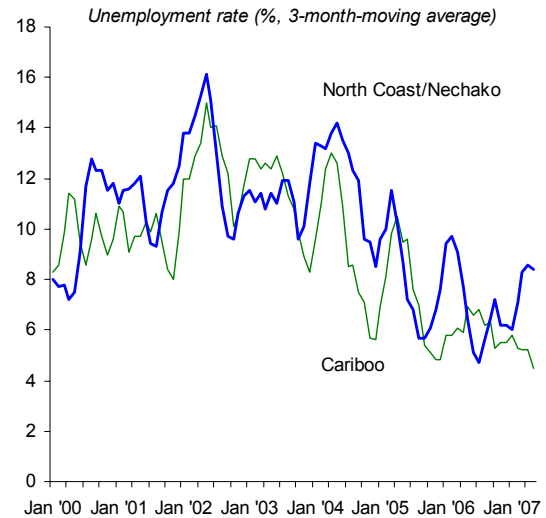
The jobless rate for full-time students aged 15 to 24 was 9.8% (*unadjusted for seasonality*) in May, significantly higher than the 6.5% rate for young people in this age group who were not going to school.

Jobless rates trending down in most regions

Regional unemployment rates ranged from 3.4% (*3-month-moving average, unadjusted*) in Northeast¹ to 8.4% in North Coast/Nechako where rates have traditionally been well above the average for the province. Despite volatility in recent months, the incidence of unemployment in this region has been declining since the beginning of the decade and remains well below the double-digit highs reached in 2002 and 2005. Cariboo and Kootenay, other regions where there tends to be a relatively high jobless rate, show a similar long-run decline in the incidence of unemployment.

Vancouver (4.2%, seasonally adjusted), Abbotsford (4.2%) and Victoria (3.2%) continue to see low unemployment rates which reflect robust job growth in these areas. Victoria's unemployment rate dropped to 3.2% in May, down from 3.9% in the previous month. Abbotsford (from 4.6% to 4.3%) and Vancouver (from 4.8% to 4.2%) saw similar declines.

Jobless rates in North Coast/Nechako and Cariboo show overall downtrend



The Nation

Canada's unemployment rate held steady at 6.1% for the fourth straight month in May as employment expanded (+9.3%) and the labour force decreased (-4.1%). BC led the country in employment growth in May (+0.6%), adding approximately 14,000 jobs, bringing year-to-date gains to 45,000. Ontario (+0.2%) and Manitoba (+0.5%) were the only other provinces to see an increase in jobs last month.

Selected Statistics	May-07	Apr-07	May-06
BC Unemployment Rate (%)	4.2	4.4	4.7
Canadian Unemployment Rate (%)	6.1	6.1	6.1
BC Employment ('000)	2,263	2,249	2,192
BC Labour Force Participation Rate (%)	66.3	66.2	65.7
May % change in employment relative to:	-	0.6	3.2
May % change in labour force relative to:	-	0.4	2.7

¹ BC Stats estimate using data supplied by Statistics Canada