



The Labour Force Survey for October 2005

released November 4, 2005

Monthly Overview

The big news this month is that the unemployment rate in BC has reached an all-time low. At 5.1%, that's the lowest rate on record (Statistics Canada's records go back to January 1976). Let's have a look at what happened.

First, the number of jobs in the province increased by 14,400. That was more than sufficient to employ the addition of 2,100 to the labour force. The remaining jobs went to the unemployed, which declined by 12,200 over the past month to 115,700. That's the lowest number of unemployed in BC since November 1981. Back then, of course, our labour force was much smaller than it is today. As a result, our unemployment rate (unemployed/labour force) fell to a record low of 5.1%.

There are two more signs of labour market strength. First, the province's "employment rate" (employed/population) has reached 62.0%. This rate is a measure of the economy's capacity to create jobs for its population base. It's only reached this rate three times since 1976. Second, the majority of the new jobs last month were full-time.

Although Alberta's unemployment rate, at 4.0%, remains lower than BC's, the gap between the two provinces is narrowing. The last time we were only a percentage point within Alberta's rate was back in the summer of 1996.

A record low unemployment rate was also reached for youth (8.5%) and for women (4.6%). One reason for this improvement was the jump in Retail and Wholesale Trade employment (+20,300) jobs last month. This industry tends to employ young people and women.

On the downside, employment in Educational Services fell by 11,000. This would be due to last month's strike. As well, Manufacturing continued to lose jobs, down by 3,200 last month. Construction employment is still high, at 164,700, but is off 8,300 from its April 2005 peak.

Annual Overview

Looking at the labour market over the past year, provincial employment grew by 69,500 jobs or 3.3%. This employment growth rate is the highest in the country. The only province that comes close to our rate of job growth is Alberta, at 1.7%. The national average is 1.4%.

As a result of our job gains, the number of unemployed has declined by 36,100 persons or 23.8%.

The industries posting the largest job gains were Retail and Wholesale Trade (+51,000) and Construction (+11,400)

On the down side, Manufacturing continued to lose jobs (-14,600). Public Administration saw the second largest drop in employment (-6,700).

Except for the Northeast, all economic regions in BC saw their unemployment rates decline over the past year. (For these areas, seasonally-adjusted data is not available, so we use the unadjusted, three-month-average data).

The gap between the highest and lowest unemployment rates amongst BC's economic regions continued to narrow. The Northeast had the lowest rate, at 4.4%. The North Coast/Nechako's rate had the highest, at 6.0%.

Pacific Northwest Unemployment Rates

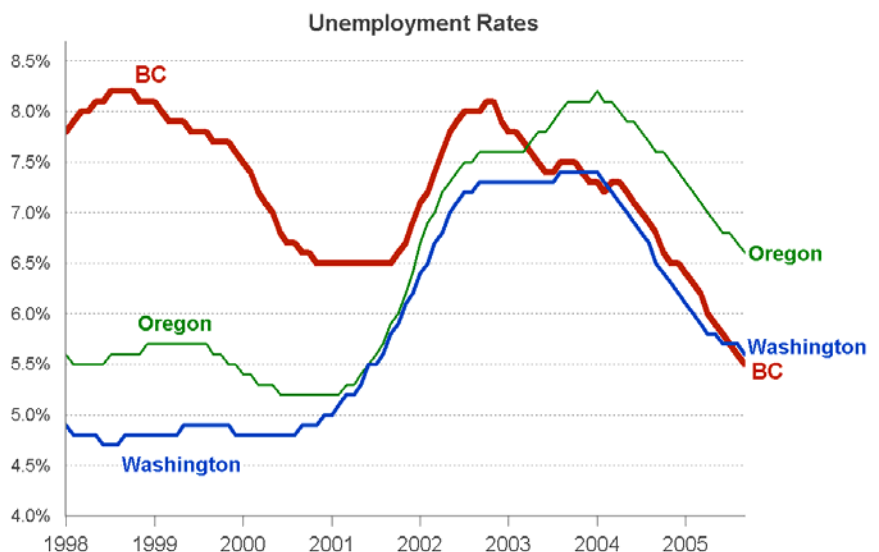
Back in the late 1990s, BC's unemployment rate was substantially higher than the rate for Oregon and Washington.

In mid 2001, rates started to move up across the Pacific Northwest, accelerated by the events on September 11 of that year – particularly in the US.

Since 2003, however, BC's rate started to drop. By February 2003, we went below Oregon's rate, and by December 2003, we started to closely match Washington's rate.

Since July 2005, our unemployment rate has been slightly below Washington's, and remains a percentage point below Oregon's.

Technical Note: the BC rate used here comes from Statistics Canada's "comparable to the US data series on unemployment". Also, for all data series, a 12-month moving average was used in order to smooth the data.



12-month moving average on seasonally-adjusted data
BC Rate from Statistics Canada Cansim 282-0085, "R3. Comparable to the US"; Oregon and Washington rates from the U.S. Bureau of Labor Statistics

Summary of Labour Force Survey Results

1. Summary Data - BC 1 Month (Seasonally Adj.)

	October 2005	September 2005	October 2004	MC (#)	MC (%)	YC (#)	YC (%)
Population 15+ (000)	3,468.0	3,462.2	3,405.2	5.8	0.2	62.8	1.8
Labour Force (000)	2,264.6	2,262.5	2,231.2	2.1	0.1	33.4	1.5
Employed (000)	2,148.9	2,134.5	2,079.4	14.4	0.7	69.5	3.3
Emp - Full-Time (000)	1,698.9	1,690.0	1,672.8	8.9	0.5	26.1	1.6
Emp - Part-time (000)	450.0	444.6	406.5	5.4	1.2	43.5	10.7
Unemployed (000)	115.7	127.9	151.8	-12.2	-9.5	-36.1	-23.8
Unemployment Rate (%)	5.1	5.7	6.8	-0.6		-1.7	
Participation Rate (%)	65.3	65.3	65.5	0.0		-0.2	
Employment Rate (%)	62.0	61.7	61.1	0.3		0.9	

2. Employment by Industry - BC 1 Month (Seasonally Adj.)

	October 2005	September 2005	October 2004	MC (#)	MC (%)	YC (#)	YC (%)
Total Industry (000)	2,148.9	2,134.5	2,079.4	14.4	0.7	69.5	3.3
Goods-Producing	444.1	446.1	442.6	-2.0	-0.4	1.5	0.3
Agriculture	36.4	35.4	37.4	1.0	2.8	-1.0	-2.7
Forestry, Fishing, Mining, Oil&Gas	37.8	35.7	34.8	2.1	5.9	3.0	8.6
Utilities	11.2	11.0	8.0	0.2	1.8	3.2	40.0
Construction	164.7	166.7	153.7	-2.0	-1.2	11.0	7.2
Manufacturing	194.1	197.3	208.7	-3.2	-1.6	-14.6	-7.0
Service-Producing	1,704.8	1,688.5	1,636.8	16.3	1.0	68.0	4.2
Trade	362.4	342.1	311.4	20.3	5.9	51.0	16.4
Transport & Warehsing	124.1	127.7	118.3	-3.6	-2.8	5.8	4.9
Fin, Ins, Real Estate, Leasing	131.4	129.5	134.3	1.9	1.5	-2.9	-2.2
Prof, Sci, Tech Services	157.6	155.6	152.0	2.0	1.3	5.6	3.7
Mngmt, Admin, Other Support	90.1	88.8	82.3	1.3	1.5	7.8	9.5
Education Services	141.3	152.3	135.0	-11.0	-7.2	6.3	4.7
Health/Social Ass't	219.4	217.1	217.7	2.3	1.1	1.7	0.8
Info, Culture & Rec.	119.1	115.3	115.7	3.8	3.3	3.4	2.9
Accom & food serv.	178.3	177.4	179.4	0.9	0.5	-1.1	-0.6
Other Services	90.4	88.0	93.3	2.4	2.7	-2.9	-3.1
Public Admin	90.6	94.7	97.3	-4.1	-4.3	-6.7	-6.9

3. Employment by Sector - BC 1 Month (Seasonally Adj.)

	October 2005	September 2005	October 2004	MC (#)	MC (%)	YC (#)	YC (%)
Total	2,148.9	2,134.5	2,079.4	14.4	0.7	69.5	3.3
Employee (000)	1,717.4	1,711.1	1,682.7	6.3	0.4	34.7	2.1
Public	363.9	366.0	366.7	-2.1	-0.6	-2.8	-0.8
Private	1,353.5	1,345.1	1,316.1	8.4	0.6	37.4	2.8
Self-Employed (000)	431.5	423.4	396.7	8.1	1.9	34.8	8.8

4. Unemployment Rates by Age & Sex - BC 1 Month (Seasonally Adj.)

	October 2005	September 2005	October 2004	MC (#)	YC (#)
Both - 15+ Yrs	5.1	5.7	6.8	-0.6	-1.7
Both - 15-24 Yrs	8.5	8.7	12.3	-0.2	-3.8
Both - 25+ Yrs	4.4	5.0	5.8	-0.6	-1.4
Men - 15+ Yrs	5.6	5.7	6.8	-0.1	-1.2
Men - 15-24 Yrs	9.4	9.1	12.7	0.3	-3.3
Men - 25+ Yrs	4.8	5.1	5.7	-0.3	-0.9
Women - 15+ Yrs	4.6	5.6	6.8	-1.0	-2.2
Women - 15-24 Yrs	7.5	8.3	11.9	-0.8	-4.4
Women - 25+ Yrs	3.9	5.0	5.8	-1.1	-1.9

5. Unemployment Rates - Provinces 1 Month (Seasonally Adj.)

	October 2005	September 2005	October 2004	MC (#)	YC (#)
Canada	6.6	6.7	7.1	-0.1	-0.5
Newfoundland and Labrador	15.2	15.3	15.4	-0.1	-0.2
Prince Edward Island	11.1	11.2	11.3	-0.1	-0.2
Nova Scotia	8.5	8.4	8.6	0.1	-0.1
New Brunswick	11.0	10.4	9.9	0.6	1.1
Quebec	8.3	8.4	8.5	-0.1	-0.2
Ontario	6.4	6.4	6.6	0.0	-0.2
Manitoba	4.4	4.8	5.4	-0.4	-1.0
Saskatchewan	5.2	6.0	4.8	-0.8	0.4
Alberta	4.0	4.1	4.7	-0.1	-0.7
British Columbia	5.1	5.7	6.8	-0.6	-1.7
Abbotsford	5.0	4.9	7.0	0.1	-2.0
Vancouver	5.3	5.9	6.7	-0.6	-1.4
Victoria	4.4	4.3	5.5	0.1	-1.1

6. Unemp Rates - BC Economic Regions 3 Month Avg (Unadj.)

	October 2005	September 2005	October 2004	MC (#)	YC (#)
Canada	6.5	6.8	6.8	-0.3	-0.3
British Columbia	5.3	5.9	6.9	-0.6	-1.6
910 Vancouver Island	5.9	6.4	6.9	-0.5	-1.0
920 Lower Mainland - SW	5.2	6.0	6.8	-0.8	-1.6
930 Thompson Okanagan	4.8	4.9	6.3	-0.1	-1.5
940 Kootenay	5.6	6.4	7.6	-0.8	-2.0
950 Cariboo	5.2	5.4	7.2	-0.2	-2.0
960/970 N. Coast/Nechako	6.0	5.6	9.6	0.4	-3.6
980 Northeast	4.4	4.4	4.2	0.0	0.2
Vancouver CMA	5.4	6.1	6.9	-0.7	-1.5
Victoria CMA	4.7	4.6	5.7	0.1	-1.0
Abbotsford (MATSQUI)	4.8	5.1	6.7	-0.3	-1.9

Legend

MC(#) = Absolute Monthly Change; MC(%) = Percentage Monthly Change; YC(#) = Absolute Yearly Change; YC(%) = Percentage Yearly Change

"-" indicates number suppressed due to high sample variance