



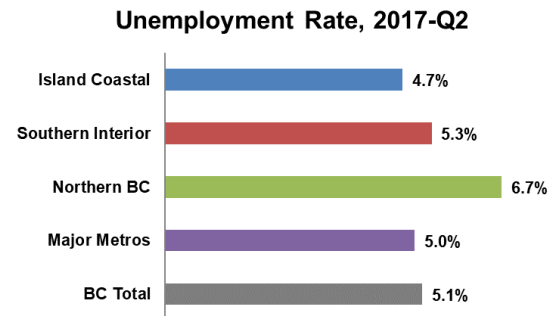
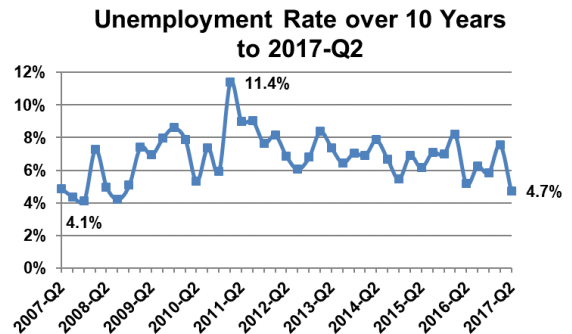
Unemployment Rate (Updated August 2017)

The recent strong growth in employment in the Island Coastal region has pushed the regional unemployment rate down to 4.7% in the 2nd quarter of 2017, a significant decline from 7.6% in the 1st quarter of the year.

This is the first time the rate has dropped below 5% since the summer of 2008, just before the global financial crisis that started that fall.

It is also the lowest 2nd quarter unemployment rate in at least 20 years (the current Statistics Canada data series starts in 1996).

Unemployment rates have generally been falling throughout BC in the last few years, but the lowest rate in the province is currently in the Island Coastal region.



Unemployment Rate and Trends, by BC Region, to 2nd Quarter of 2016

Region	2017-Q2	Change in Last Year	Change in Last Five Years	Change in Last 10 Years
Island Coastal	4.7%	-0.4 pp	-2.1 pp	-0.1 pp
Southern Interior	5.3%	-1.3 pp	-2.0 pp	+1.0 pp
Northern BC	6.7%	-1.5 pp	-1.4 pp	+1.6 pp
Major Metros	5.0%	-0.4 pp	-1.5 pp	+0.7 pp
BC Total	5.1%	-0.6 pp	-1.7 pp	+0.7 pp

Source: Statistics Canada, Labour Force Survey, Cansim 282-0122 and 282-0128. Quarterly figures are the average of the 3 months in the quarter.

Appendix: Geographic Areas

The four BC regions shown in this report are calculated based on Labour Force Survey releases for Economic Regions (also called Development Regions) and Census Metropolitan Areas (CMAs) and do not exactly match the boundaries of the ICET Region or any other regional trust.

ICET Region

Vancouver Island/Coast Economic Region LESS Victoria CMA

Note: This definition of the ICET region does not include the Sunshine Coast Regional District (RD) because it is part of the Mainland/Southwest Economic Region.

Southern Interior

Thompson-Okanagan and Kootenay Economic Regions, PLUS the non-metro portion of the Mainland/Southwest Economic Region (including the Sunshine Coast RD, the Squamish-Lillooet RD, and the eastern portion of the Fraser Valley RD, including Chilliwack)

Northern BC

Cariboo, North Coast, Nechako and Northeast Economic Regions

Major Metros

Victoria, Vancouver and Abbotsford-Mission CMAs (not shown on the map below)

