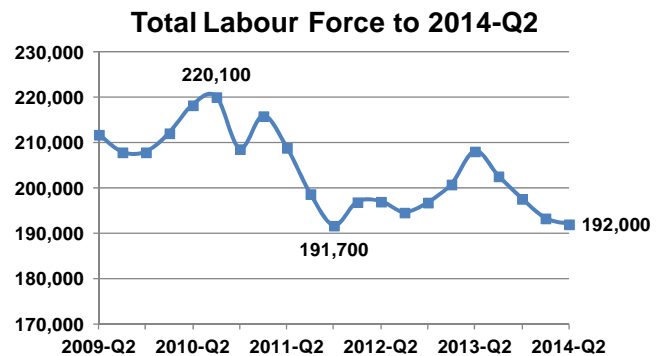


Total Labour Force (Updated August 2014)

The 2nd quarter of 2014 marks the 4th consecutive quarter of a shrinking labour force in the ICET region, matching the pattern observed in regional employment. There are a variety of possible explanations, including:

- People voluntarily giving up part-time work to move fully into retirement (the ICET release on Total Employment notes that 80% of the job decline in the last year is in part-time work).
- People losing their job and moving out of the region in search of work elsewhere.
- People losing their job but staying in the region. They either decide to retire or become a "discouraged worker" who no longer actively searches for work.



It is premature to know exactly which of these explanations is most important, but one thing that is known is that very few people are losing their jobs and staying in the region as unemployed workers. Despite the regional labour force dropping by more than 16,000 people in the last year, the number of unemployed increased by only 800. This is supported by the number of Employment Insurance claimants in the region, which was virtually unchanged from mid-2013 to mid-2014.

It appears that most people who are leaving the world of work are either leaving the labour force entirely (if they continue to live in the region) or they are moving away. Updated population estimates would help us understand if the regional population is declining along with the labour force, but at least anecdotally, there does not appear to be a significant population outflow. Population estimates from BC Stats suggest that the region's prime working-age population of 25 to 54-year-olds has been shrinking since about 2008, so perhaps an accelerated rate of retirement is really the answer. At least BC Stats also projects the prime working-age population to start growing again over the next 5 years.

Total Labour Force by BC Region, 2009-Q2 to 2014-Q2 (000s)

Region	Total Labour Force (000s)						Change in Last Year	Change in Last 5 Years
	2009-Q2	2010-Q2	2011-Q2	2012-Q2	2013-Q2	2014-Q2		
ICET Region	211.8	218.3	208.9	197.0	208.1	192.0	-16.1	-19.8
Southern Interior	434.6	443.0	439.7	443.6	439.1	438.4	-0.7	3.8
Northern BC	169.8	173.1	173.1	178.6	167.8	169.4	1.6	-0.4
Major Metros	1,597.2	1,609.3	1,641.2	1,675.2	1,667.3	1,682.9	15.6	85.7
BC Total	2,413.3	2,443.6	2,462.8	2,494.5	2,482.3	2,482.7	0.4	69.4

Source: Statistics Canada, Labour Force Survey, Cansim 282-0054 and 282-0109. 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)

