

January 23, 2017

ISLAND COASTAL REGION POSTS HIGHEST FULL TIME EMPLOYMENT GROWTH IN BC

COURTENAY – Contrary to recent media reports stating that employment growth in BC has been limited to Vancouver and Victoria, the Island Coastal region has posted solid growth of 1.7% in the past year.

The Island Coastal region includes all of Vancouver Island outside of the Victoria metropolitan area, as well as coastal areas from Powell River north to the Central Coast. It is the only rural area to show employment growth in the past year.

“Even better news for regional residents is growth in full time employment, which was 6% last year, the highest in BC.” stated Mayor Phil Kent, Chair of the Island Coastal Economic Trust. “Full time jobs are an indicator of higher quality employment, associated with higher incomes and better non-wage benefits.”

The region saw a net increase of 3,000 jobs from 2015 to 2016. Additionally, an impressive conversion of 4,800 part-time jobs to full-time jobs was also noted in the survey.

“For the past 10 years, our region has been working collaboratively to diversify the economy and create new employment,” Kent said. “Thanks to the funding we received from the Province of BC, we have been able to invest in economic infrastructure initiatives, which have contributed to some of the economy’s key job growth sectors.”

Data analysis was provided by ICET’s consulting economist Jamie Vann Struth based on Statistics Canada Labour Force Survey. Further economic analysis data about the ICET region is available on the ICET website:

Comparative data charts can be found here:

islandcoastaltrust.ca//Employment_Growth_Island_Coast_Region_2016.pdf

About the Island Coastal Economic Trust

Created by the Province of BC in 2006, the Island Coastal Economic Trust is celebrating its tenth year of investment in economic diversification, planning and regional revitalization.

ICET is independently governed by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials, MLAs and appointees from the Island and Coast. This exceptional team of leaders collaborate to set regional priorities and build vital multi-regional networks.

Through a community-centred decision-making process, ICET has approved \$49 million for over 160 economic infrastructure and economic development readiness projects. ICET investments have leveraged over \$270 million in investment into the region creating more than 2500 construction phase jobs and 2600 long term permanent jobs.

A full overview of ICET can be found at www.islandcoastaltrust.ca.

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Employment Growth in the Island Coastal Region in 2016

Contrary to recent media reports that all BC employment growth is occurring in Vancouver and Victoria, the Island Coastal region had solid employment growth of 1.7% in 2016 compared to 2015.¹

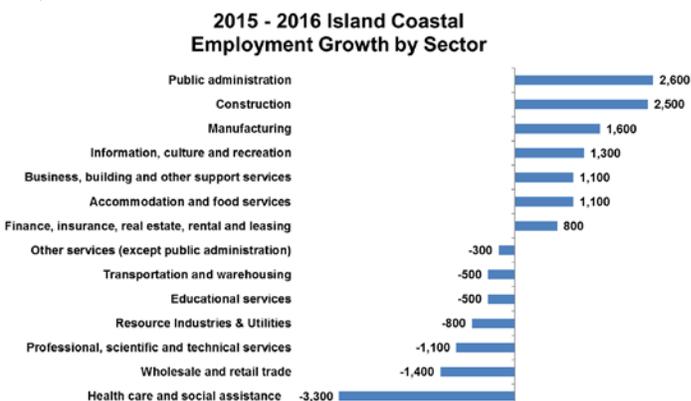
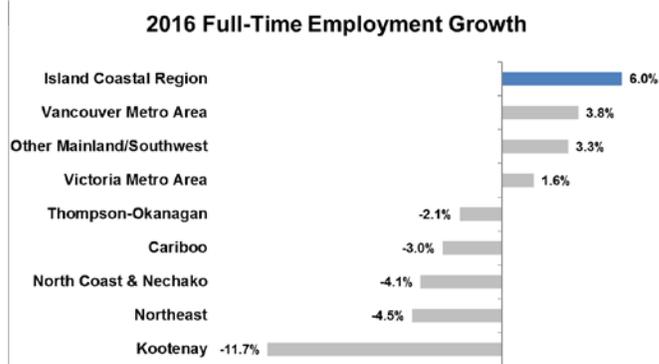
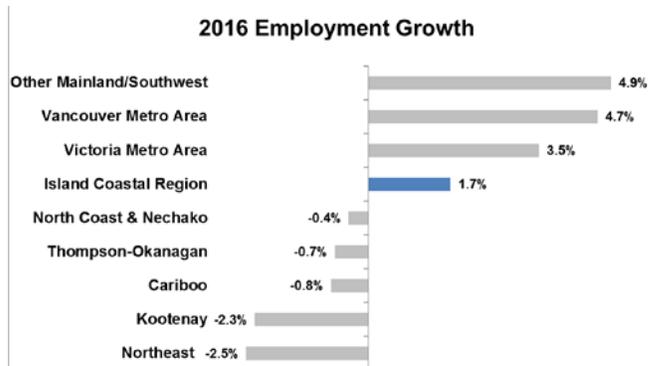
The Island Coastal Region includes all of Vancouver Island outside of the Victoria metropolitan area, as well as coastal areas from Powell River north to the Central Coast. It is the only rural region in BC to show employment growth in the last year.

Even better news for regional residents is growth in full-time employment, which was 6.0% in the last year, easily the best result in BC. Full-time jobs are an indicator of higher-quality employment, associated with higher incomes and better non-wage benefits.

In terms of actual numbers, the Island Coastal region had a net increase of 3,000 jobs from 2015 to 2016, plus an additional net conversion of 4,800 part-time jobs into full-time jobs.

The Labour Force Survey provides no further insight into full-time vs. part-time employment, but data is available on employment by industry sector. Job growth in the last year is concentrated in government, construction (and related sectors like building support services and finance/insurance/real estate), manufacturing, the tourism-related accommodation and food services sector, and information, culture and recreation.

The Labour Force Survey is a monthly telephone survey so there is a certain amount of random variation and sampling error in the results and more detailed results are best viewed over a multi-year period. For instance, health care is the largest job-loser with a decline of 3,300 jobs, but this is at least partly a correction from a random spike in employment in this sector in 2015.



¹ Statistics Canada's Labour Force Survey, Annual Averages for Regions and Metro Areas, Tables 282-0123 and 282-0129