

## Unemployment Rate (Updated April 2014)

The unemployment rate in the ICET region held steady at 6.8% in the first quarter of 2014, marking the lowest first quarter unemployment rate in the region since 2006.

While maintaining the same unemployment rate as the fourth quarter of 2013 may not seem remarkable, over the last decade the region has had an average increase of 1.9 percentage points in the first quarter, due largely to seasonal effects such as the reduction in retail employment in the post-holiday period and slowdowns in construction and various outdoor activities during the winter months. There was a similar employment decline in 2014 but it was matched by a decline in the regional labour force, so the unemployment rate is unaffected.



The regional unemployment rate of 6.8% ranks 2<sup>nd</sup> in BC behind only the 6.0% rate in the Major Metros region. It is also a significant improvement on the region's 8.0% rate in the first quarter of last year. Both the Southern Interior and Northern BC currently have higher unemployment rates than 2013's first quarter.

Looking over a longer time period, unemployment is lower throughout the province compared to five years ago, which was in the midst of recession in early 2009.

### Unemployment Rate by BC Region, 2009-Q1 to 2014-Q1

Region	Unemployment Rate						Change in Last Year	Change in Last 5 Years
	2009-Q1	2010-Q1	2011-Q1	2012-Q1	2013-Q1	2014-Q1		
ICET Region	8.1%	8.1%	11.3%	7.5%	8.0%	6.8%	-1.2 pp	-1.3 pp
Southern Interior	9.3%	9.7%	9.2%	8.9%	6.9%	7.9%	1.0 pp	-1.4 pp
Northern BC	9.5%	9.3%	8.2%	7.6%	6.5%	7.1%	0.6 pp	-2.4 pp
Major Metros	6.4%	7.7%	8.2%	6.8%	6.9%	6.0%	-0.9 pp	-0.4 pp
<b>BC Total</b>	<b>7.3%</b>	<b>8.2%</b>	<b>8.7%</b>	<b>7.3%</b>	<b>7.0%</b>	<b>6.5%</b>	<b>-0.5 pp</b>	<b>-0.8 pp</b>

Source: Statistics Canada, Labour Force Survey, calculations based on Cansim tables 282-0054 and 282-0109

## 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**, **Bulkley-Nechako** and **Northeast** Economic Regions

### Major Metros

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

