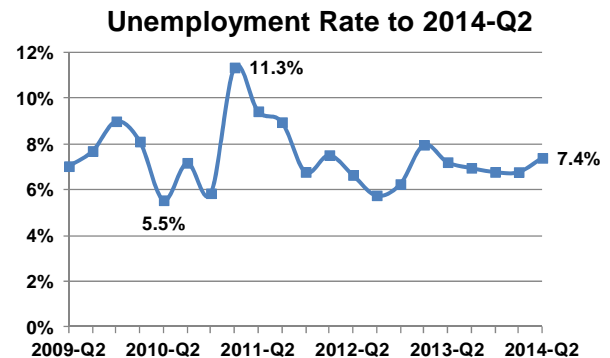


Unemployment Rate (Updated August 2014)

The unemployment rate in the ICET region rose to 7.4% in the 2nd quarter of 2014, an increase from 6.8% in the 1st quarter. This is its highest level since the 1st quarter of last year, but it remains in the same general range of 6% to 8% that it has occupied for most of the last three years.

As noted in the ICET release on Total Employment, regional employment declined for the 4th consecutive quarter. This is quite unusual for the 2nd quarter of the year, as increased activity in seasonal industries like tourism, fishing and forestry contributed to employment growth in the 2nd quarter in 16 of the previous 18 years.



Even though the unemployment rate increased in the 2nd quarter for the first time since at least 1995, the number of Employment Insurance cases in the region is virtually flat compared to the same time last year. Like with all data from Statistics Canada's Labour Force Survey, it is always possible that random variation in the data is showing an anomaly that does not really exist, so 3rd-quarter results will be watched closely to see if these challenging trends can be reversed.

With respect to other parts of BC, all regions except Northern BC have an unemployment rate within 1 percentage point of the level last year.

Unemployment Rate by BC Region, 2009-Q2 to 2014-Q2 (000s)

Region	Unemployment Rate						Change in Last Year	Change in Last 5 Years
	2009-Q2	2010-Q2	2011-Q2	2012-Q2	2013-Q2	2014-Q2		
ICET Region	7.0%	5.5%	9.4%	6.6%	7.2%	7.4%	0.2 pp	0.4 pp
Southern Interior	9.3%	8.7%	7.5%	7.2%	6.6%	6.3%	-0.3 pp	-3.0 pp
Northern BC	11.4%	8.4%	6.5%	8.2%	5.4%	7.0%	1.6 pp	-4.3 pp
Major Metros	7.2%	7.4%	7.2%	6.4%	6.3%	5.6%	-0.8 pp	-1.6 pp
BC Total	7.8%	7.6%	7.4%	6.7%	6.4%	6.0%	-0.5 pp	-1.9 pp

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)

