



Weekly economic Briefing

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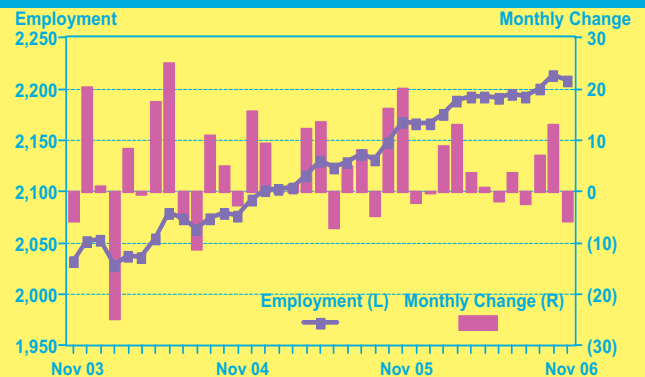
Employment edges down in November

After two consecutive months of moderate growth, employment in B.C. eased down slightly in November. Total employment fell by 5,500 workers from October, seasonally adjusted, according to Statistics Canada's latest Labour Force Survey (LFS) estimates. November's change is not statistically significant.

Lower employment combined with virtually no change in the total labour force caused B.C.'s jobless rate to rise. The province-wide unemployment rate rose to 4.9% of the labour force in November, up from 4.6% in October. The number of unemployed people has been on a slight upward trend in B.C. since June of this year, when B.C.'s jobless rate reached a 30-year low.

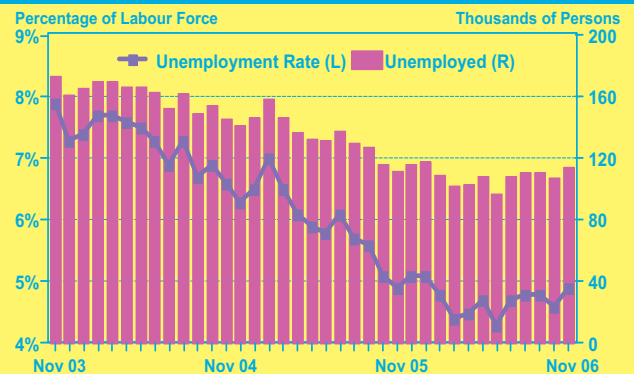
The latest LFS estimates indicate November's decline in total employment was in full-time work. Unemployment increased among women aged 25 years and over, while part-time work increased among men aged 25 years and over. Job declines were spread over a number of service industries, notably health care, social assistance, business and building support, information, culture and recreation services. Declines in these industries were largely offset by job increases in primary resources (excluding agriculture), finance, insurance and real estate services, and public administration.

Employment, British Columbia Monthly, Seasonally Adjusted (Persons x 1,000)



Source: Statistics Canada.

Unemployment, British Columbia Monthly, Seasonally Adjusted



Source: Statistics Canada.

So far in 2006, the average level of employment in B.C. is 66,200 workers (3.1%) above the same period last year. That is on par with 3.3% growth in 2005, an 11-year high. Looking ahead, Credit Union Central forecasts the average level of employment in B.C. will increase 3.2% this year from 2005, and a further 2.7% in 2007. B.C.'s unemployment rate is forecast to average less than 5% of the labour force this year and less than 4% in 2007, down from 5.9% in 2005.