



Environmental Scan

British Columbia

2017



Once a year, Service Canada develops Economic/Environmental Scans (E-Scan) that provide a general overview of demographic, economic and labour market conditions and trends. E-scans will be of interest to those who seek to know more about the state of a provincial or regional economy and labour market. Facts and statistics presented in this document reflect information available as of April 2017.

KEY HIGHLIGHTS

- In 2016, British Columbia's economy led all other provinces in Canada with a 3.7% growth in GDP.¹ The low Canadian dollar helped export activity, and the brisk real estate market in Victoria and the Lower Mainland continued to drive BC's economic growth.
- The BC government has made a concerted effort to diversify its export markets. Although the U.S. remains BC's top trade partner (+53% or \$21.2B), trade with China has increased substantially. BC leads all other provinces in trade with China (+30% of Canada's export trade or \$6B).
- In 2016, BC once again led all provinces in employment growth (3.2% or +73,300). This nearly doubled the provincial rate of growth in 2015. However, employment growth was concentrated in the Vancouver Island and the Lower Mainland. Gains were shared almost equally between full-time (+38,500) and part-time (+34,800) workers. Employment in BC is forecast to increase by 1.2% in 2017.² Employment gains were particularly strong in construction, retail trade, and the information, culture and recreation industries, specifically motion picture and sound recording.
- BC's immigrant population accounted for 29% of the labour force in 2016, virtually unchanged from 2015.³ Immigrants gravitated around Greater Vancouver drawing mainly from China, India and the Philippines.⁴
- The share of older workers (55 years and above) in BC is increasing. In fact, employment of older workers has been growing faster than among prime aged workers 25 to 54 years. Over two-thirds of employment gains in 2016 came from older workers. This trend is expected to continue with people living longer, remaining healthy and/or having insufficient funds for retirement in their later years.

ECONOMIC CONTEXT

Global outlook: A strengthening recovery

The global economy faced significant headwinds in 2016, as geo-political events around the world continued to fuel economic uncertainty. A litany of global risks –the Brexit referendum, a slowing China and a rise in trade protectionism – contributed to subdued growth in the first half of the year. Following a shaky start, trade picked up in the final quarter of 2016, as the long slump in trade appeared to be easing. According to the International Monetary Fund, global growth is expected to rise to 3.4 percent in 2017, and 3.6 percent in 2018.⁵ A healthy labour market, tax reforms and fiscal easing in the US will offset the Eurozone’s slower growth pace. Meanwhile, a modest recovery in commodity prices and stronger manufacturing activity will support gains in a number of emerging economies.

Much of the lingering global uncertainty stems from increased potential for shifts in US trade policy and from mixed reaction to Brexit. The British pound fell to 186-year-lows following the referendum last June. However, initial fears in the financial markets appear to have been allayed, if only temporarily.⁶ In Europe, withdrawal negotiations between the United Kingdom and the European Union (EU) have started and will likely remain on the Eurozone’s agenda for the next few years. Elsewhere in Europe, national elections are scheduled in a number of key member countries, where anti-EU parties are growing in popularity. Despite that, economic growth has surpassed expectations. Most currencies - including the Euro, Japanese Yen and Chinese Renminbi - have recovered from their recent lows, helping uplift exports and manufacturing activity. This in turn, has strengthened demand and prices for base metals.⁷ Oil prices have also firmed up, reflecting reduced US production and an agreement among OPEC producers to trim supply. Downside risks to an improving outlook for crude include OPEC’s inability to adhere to production cuts and rising shale oil production in the US.

In China, an attempt to avoid a deeper economic slowdown has driven policy makers to institute credit controls that discourage the outflow of capital from the country.⁸ So far, these policies have supported consumer confidence and demand, resulting in a stabilizing effect on the economy. However, China’s structural imbalances, stemming from a rapid pace of debt growth, continue to put downward pressure on long-term economic growth. That said, the Chinese economy remains the single largest contributor to world GDP growth.⁹ Meanwhile in India, the sudden demonetisation of 86 percent of the country’s bank notes in November 2016 rattled the economy. Since then, new legislation involving labour market, bankruptcy and tax reforms has succeeded in supporting growth.¹⁰ India’s economy is expected to be one of the most resilient among BRIC countries (Brazil, Russia, India and China) in 2017.

GDP share of world total (PPP), 1980 to 2015

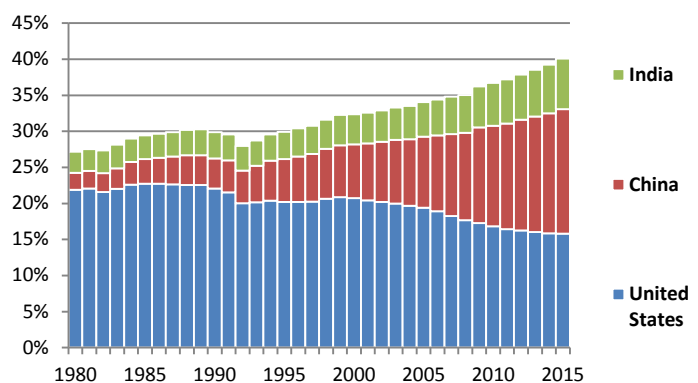


Figure 1
Source: International Monetary Fund (IMF), April 2017
Gross domestic product based on purchasing-power-parity (PPP)

Other emerging markets are also on more solid footing. Brazil and Russia, the third and fourth largest emerging economies, are stabilizing after being mired in recession for a number of years.¹¹ In Russia, a stable Ruble, firmer oil prices and easing monetary policies are steadying factors. Downside risks in the form of continued Western sanctions, weak foreign investment and little income growth and consumer spending are likely to have a chilling effect on the economy. In Brazil, hosting of the 2016 summer Olympic Games stimulated the country's economic recovery; if fiscal mismanagement is kept in check, Brazil's economy could be on the right path.

Moving forward, the global economic recovery appears to be gathering pace. Deflationary pressures are subsiding despite inflation rates largely remaining below target. The US Federal Reserve is expected to continue to hike inflation rates this year, which will provide a positive impulse to economic growth.¹² In the medium term, a looser fiscal policy will outweigh more modest growth in China. The predominant risk threatening to impede global economic growth appears to be political volatility.¹³

National Overview

Canada experienced a sluggish economic year in 2016. Estimated real Gross Domestic Product growth hovered just above 1%.¹⁴ It also followed a subpar 2015, when real GDP grew by less than a percent in Canada.¹⁵ Weak private sector investments are the main reason for this lack of growth. It is particularly visible in the oil and gas sectors, where continued low oil prices led to a decrease in investment of almost \$13 billion last year.¹⁶ In the meantime, investments in other sectors of the economy have dropped for a third year in a row.¹⁷

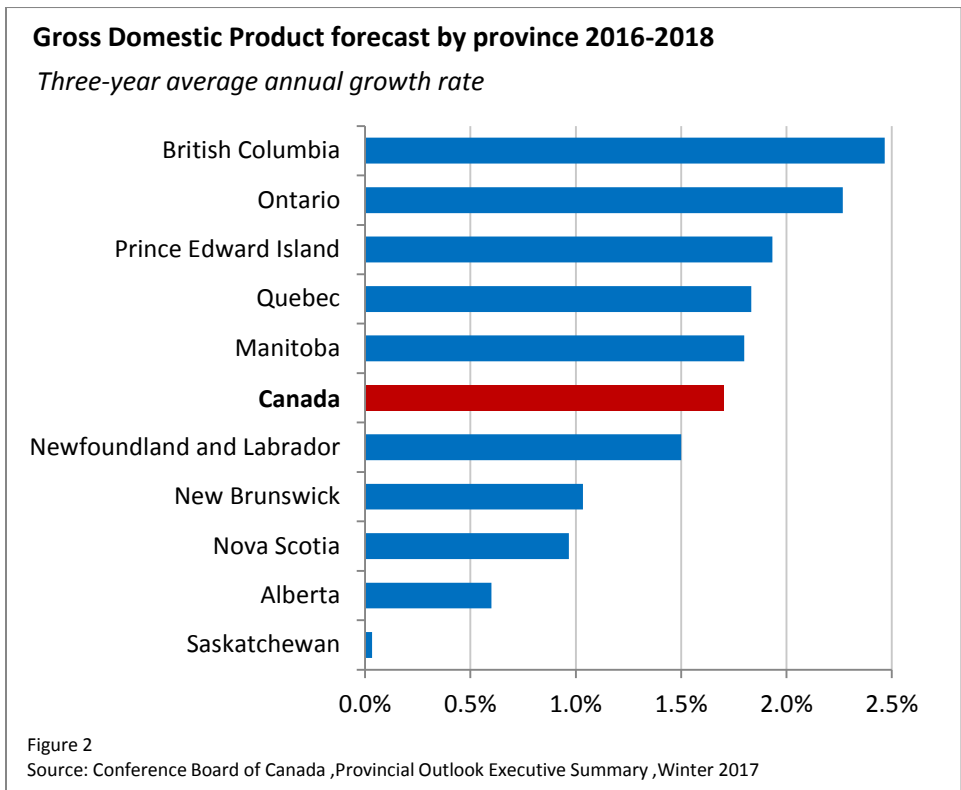
This reality has also been visible at the provincial level. Saskatchewan and Alberta experienced very weak growth in 2016 due to their reliance on the oil and gas sector. TD Economics forecasts that a recovery in Alberta and Saskatchewan would return both provinces to their usual "top of the class" position among provinces by 2018.¹⁸ TD Economics also forecasts a deceleration of the Ontario and British Columbia economies over that same time period. Both provinces have been experiencing above-trend growth.¹⁹

This reversal of provincial fortunes would be linked to, on one hand, an improvement in oil prices and, on the other hand, a slowdown in the real-estate market. Oil prices are expected to grow from US\$50 to about US\$60 by 2018.²⁰ Real estate markets could slow down due to increased real estate prices and higher interest rates.²¹

Additionally, the current lumber dispute with the United States could negatively impact British Columbia's economy. The industry accounts for three per cent of the province GDP, but there could be up to 140 communities that are dependent on the forestry sector within the province.²²

Higher interest rates could also affect household consumption in the medium term. In the past year, real consumer spending grew at a rate above 2% and represented a bright spot in Canada's economy.²³ At the same time, employment grew just 0.7%, and wage growth was slow.²⁴ Part-time employment did trend up throughout 2016, rising by 154,000 or 4.5%, while full-time employment was little changed (+0.4%). During the same period, the number of hours worked was also virtually unchanged.²⁵ Almost all of the employment growth in 2016 occurred in the second half of the year - +0.9% from June 2016 to December 2016 compared to +0.3% from December 2015 to May 2016.^{26 27}

As a consequence household debt rose quickly in 2016 reaching more than 160% of average household disposable income.²⁸ Put together, the Conference Board of Canada expects consumer spending to slow down slightly in 2017 due to low wage growth and employment gains.²⁹



Provincial Overview

British Columbia continues to be Canada's economic bright spot, partly due to the effects of a low Canadian dollar on tourism, film production, and exports. Robust real estate activity continues to influence the economic landscape. Real GDP in BC grew by 3.7% in 2016.³⁰ However, GDP is forecast to slow to 1.9% in 2017 and 2.3% in 2018 as housing activity cools.³¹

The 2017 BC Budget highlighted another year of government surplus and projected a fifth consecutive surplus for 2017-18.

Annual change in British Columbia's Gross Domestic Product between 2011 and 2018 (forecast), in 2007 dollars

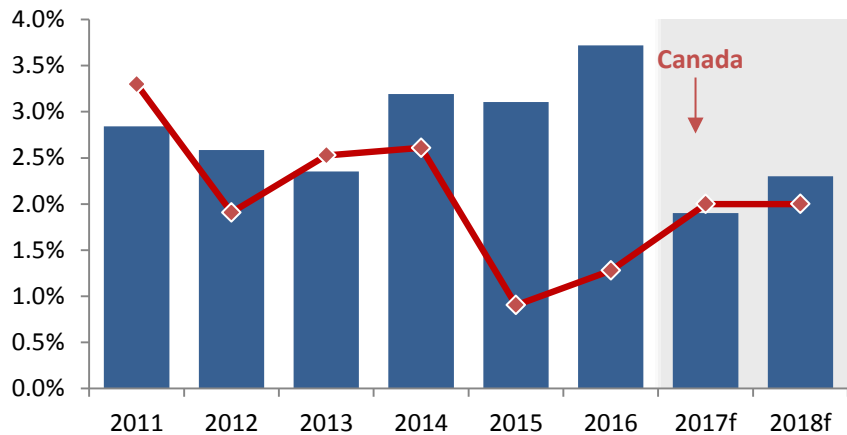


Figure 3

Sources: Statistics Canada CANSIM Tables 379-0030, 379-0031; Conference Board of Canada (forecast)

Population growth and a strong labour market are expected to support consumer spending. A low Canadian dollar with strong US demand is boosting exports. However, current U.S. trade policy poses some uncertainty.

BC's year-over-year employment grew by 3.2% (+73,300) in 2016. BC led the country with the pace of growth more than twice that of its 2015 growth rate (+1.2%). Gains were shared almost equally between full-time (+38,500) and part-time (+34,800) workers. However, as with economic growth, BC's employment growth has been concentrated in the Vancouver Island and Coast and the Lower Mainland-Southwest regions. The Conference Board expects employment in BC to grow by 1.7% in 2017.³²

BC's economy benefits from a hot housing market in Victoria and Greater Vancouver. However, that market cooled considerably in mid-2016 as a result of the provincial tax on foreign buyers in Greater Vancouver and federal changes to mortgage regulations.³³

Rural and remote resource-based economies continued to struggle in BC in 2016. World commodity prices dropped between 2012 and 2016, ending a commodities super-cycle that began in 2002. Prices did rise at the tail end of 2016, as the world's major producers reduced supply. However, this rise may be short-lived as producers begin to ramp up again in 2017.³⁴

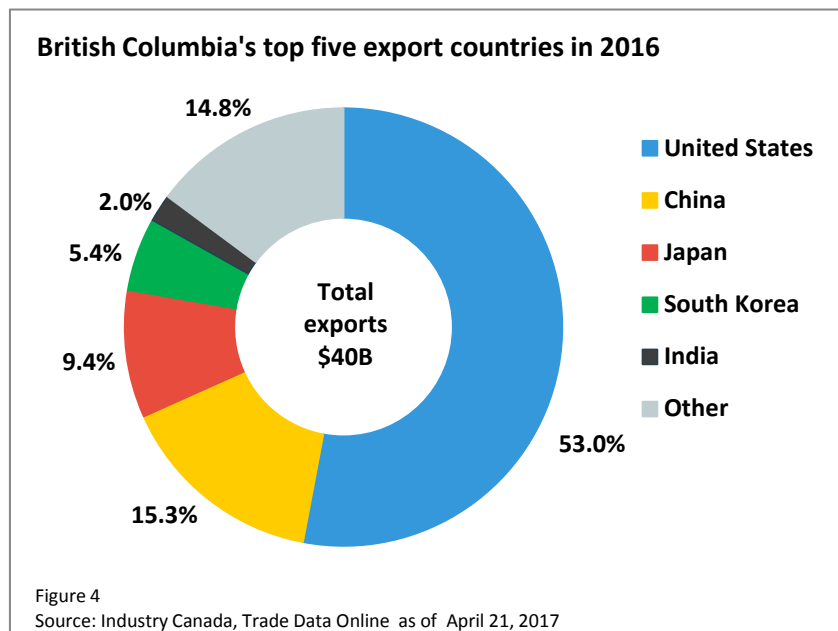
The Government of BC's Rural Economic Strategy aims to diversify rural and remote economies and to stimulate small business growth in these regions. BC producers are also looking to add value to export products which, in turn, could boost employment in rural BC.³⁵

The province has made great leaps in diversifying its economy in the Lower Mainland and southern Vancouver Island urban centres. BC's growth in information technology, trade (retail and wholesale), finance, insurance and real estate sectors suggest that BC's future may well lie in a service-oriented economy.

Key global trading partners

The BC government has made a concerted effort to diversify its export markets. Although the U.S. remains BC's top trade partner, accounting for almost 53% (\$21.2B) in exports by value, trade with China has increased substantially to almost \$6B. BC leads all other provinces in trade with China (30% of Canada's export trade); due in part to its proximity to Asian markets.³⁶ However, due to BC's role as a primary sector exporter, it makes up only 8% of Canada's exports by value.

Forest products are BC's leading export commodity, making up 34% (\$13.7B) of all provincial exports in 2016.^{37,38} The U.S. housing market and residential construction is a key driver for BC wood exports. As this market improved in 2016, BC wood exports increased by 10%. Forest products are BC's largest export to the U.S., accounting for 34% of total exports stateside, or \$7.2B. Not surprisingly, U.S. export duties on Canadian lumber, scheduled for April/May 2017, pose a significant challenge to the provincial economy and are expected to cause disruption and price volatility. Going forward, timber harvest supply in BC is expected to flat line by 2018, even as U.S. and global demand rise.³⁹ Supply-demand forces will likely drive up U.S. lumber prices and exacerbate a potential supply gap slowing housing starts and driving home building costs up in the U.S.⁴⁰



U.S. duties on Canadian wood products will likely drive BC suppliers to increase trade with China and Japan. Forest products make up more than half of BC's exports to China (54% or \$3.3B).⁴¹ Furthermore, China is the number one destination for raw logs, importing 59% (\$429M) from BC.^{42, 43} BC also ships \$1.5B in coal and metal ores to China, accounting for 22% of BC's total shipment of those commodities. China, the world's largest producer and consumer of coal, plans to shutter more than 1,000 outdated mines as part of a broader plan to reduce overproduction.⁴⁴ China's economy has slowed since 2012 but is still pegged to grow at 6.6% this year and 6.2% in 2018.⁴⁵ This bodes well for BC, as China is a large market for Canadian resources.

BC's third leading trade partner is Japan; the recipient of 9% of BC's exports. BC also ships more exports to Japan than any other province.⁴⁶ Japan relies strongly on imports to meet its mineral needs.⁴⁷ Not surprisingly, Japan's biggest imports from BC are coal and metal ores. BC is also a long-time supplier of wood products to

Japan. Wood products account for 32% (\$1.2B) of Japan’s imports from BC. This includes Japan’s import of \$191M worth of BC raw logs, a 36% increase from 2015. However, Japan’s economy is faltering under an aging population and public debt. Japan’s GDP fell from 1.2% in 2015 to 1.0% in 2016. Going forward analysts expect the Japanese economy to grow 1.0% in 2017 and 0.8% in 2018.⁴⁸ This will translate into relatively flat market demand from one of BC’s key trading partners.

POPULATION AND AGE

Population

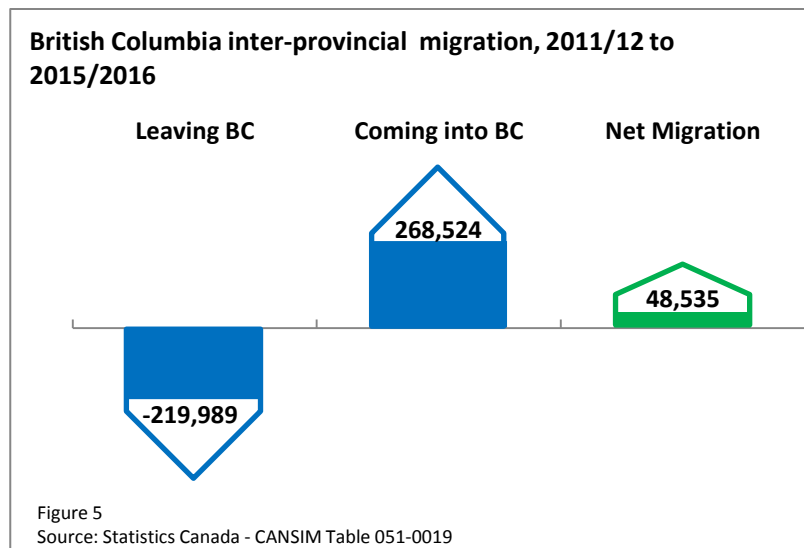
On July 1, 2016, there were 4.75 million people living in BC, representing 13% of Canada’s total population. This makes BC the third most populous province in Canada. BC’s population grew 1.3% (+58,659) over the previous year, on par with the Canada’s change in overall population.⁴⁹ BC has mirrored the national average growth rate since the late 1990’s, previously having had a higher growth rate than the national average between 1987 and 1997.⁵⁰ Alberta, Saskatchewan and Manitoba have all grown faster than BC since 2012.⁵¹

The median age in BC in 2016 was 42.2, up only slightly (0.7%) from 2012. The Canadian median age was slightly younger at 41 in 2016.

The government of BC is forecasting a population growth of 1.3%, 1.2% and 1.2% for 2017, 2018 and 2019, respectively, with expectation of positive gains in interprovincial and international net migration.⁵²

Interprovincial migration figures show the BC economy strengthening over the past three years. After registering net population outflows to the rest of Canada from 2011 to 2013, BC has enjoyed net inflows from 2014 to 2017. From 2011 to 2016, annual growth rate for in-migrants was higher in BC (+6.6%) than for any other province. Outmigration decreased over the same period (-6.3%).⁵³ Migrants have been primarily from Alberta (117,393, or 44%).

BC’s interprovincial net migration is forecasted to be considerably lower than in 2015 and 2016.⁵⁴ Oil prices are on the rise again which usually signals labour outflow from BC to neighbouring Alberta.



Net international migration from 2011/12 to 2015/16 was 151,486, including an almost 50% year-over-year increase in 2015/16.⁵⁵ Most of these international immigrants gravitate to Greater Vancouver and the Fraser Valley.⁵⁶

Migration continues to be the predominant driver to population growth in BC, with natural increases (births minus deaths) continuing to drop.⁵⁷

British Columbia net inter-provincial migration detail, 2011/12 to 2015/16

| Region of Origin | Outgoing | Incoming | Net Migration |
|--------------------|-----------------|----------------|---------------|
| Atlantic Provinces | -11,328 | 15,361 | 4,033 |
| Quebec | -9,738 | 15,791 | 6,053 |
| Ontario | -59,538 | 78,233 | 18,695 |
| Manitoba | -8,267 | 17,874 | 9,607 |
| Saskatchewan | -12,848 | 18,671 | 5,823 |
| Alberta | -113,903 | 117,393 | 3,490 |
| Territories | -4,367 | 5,201 | 834 |
| Total | -219,989 | 268,524 | 48,535 |

Notes: Annual period from July 1 to June 30; Data for 2015/16 is preliminary

Source: Statistics Canada - CANSIM Table 051-0019

Age Structure

British Columbia population by age group, then and now

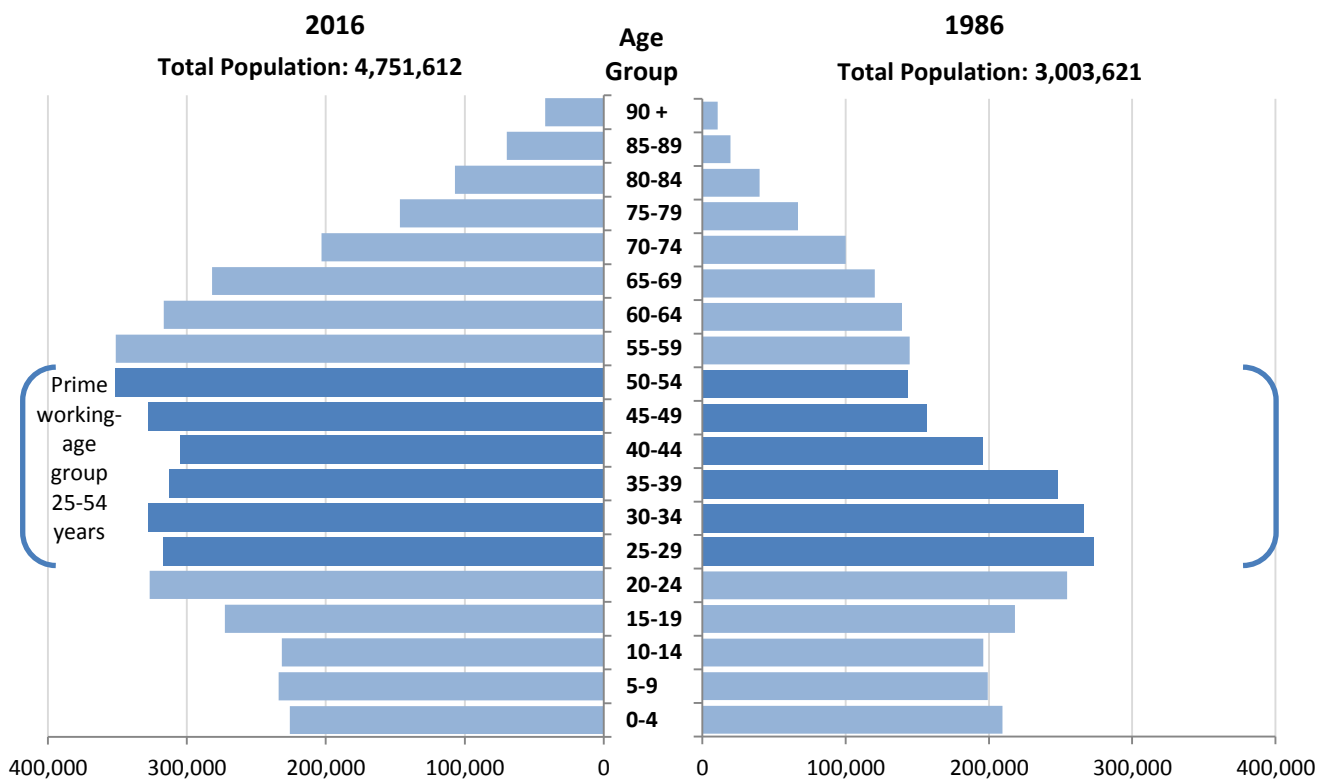


Figure 6
Source: Statistics Canada CANSIM Table 051-0001

BC's elderly dependency has been increasing by approximately one percentage point per year since 2012.⁵⁸ Furthermore, BC's 27% elderly dependency ratio was significantly higher than the Canadian average (24%) in 2015. BC also has a higher ratio of child dependency (28%) than the Canadian average (24%).⁵⁹

BC's combined 2015 child and elderly dependency ratios (55%) place a heavy burden on the prime working-aged (25-54 years) population. In 1986, the prime working aged population proportion was 63% (+1.3M). In 2016, this group made up only 61% (+1.9M) of the workers between 15 and 65 years of age.

The growing senior population relative to working-age people has many implications for BC. First, an increasing elderly population means that care for seniors will move to forefront in terms of provincial spending. This was reflected in the province's February 2017 budget, with \$396M allocated to BC seniors.⁶⁰ Second, consumption patterns will likely shift from goods towards services, such as health care and leisure services. A pivotal shift reflected in a rapidly growing services sector.⁶¹ Third, as workers approach retirement there is a tendency to increase investment savings. Increased savings could depress long-term interest rates.⁶² However, with many Canadians entering retirement with inadequate savings, there appears to be a shift with older workers working longer.⁶³ Workplace flexibility, quality of life and work-life balance will be critical in keeping BC residents in the labour force longer.⁶⁴ And finally, BC will need to brace for a time when labour supply may constrain economic growth.^{65,66}

LABOUR MARKET CONDITIONS

| British Columbia | | | | | | |
|----------------------|-------------------|---------------------|-----------------|-------------------|--------------------|-------------------------|
| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate | Average Weekly Earnings |
| 2016 | 3,930,700 | 2,532,300 | 60.5% | 6.0% | 64.4% | \$919.25 |
| Annual Change | 1.4% ▲ | 3.0% ▲ | 1.0 ▲ | -0.2 ▼ | 1.0 ▲ | 1.0 ▲ |
| 2015 | 3,877,100 | 2,457,600 | 59.5% | 6.2% | 63.4% | \$910.43 |

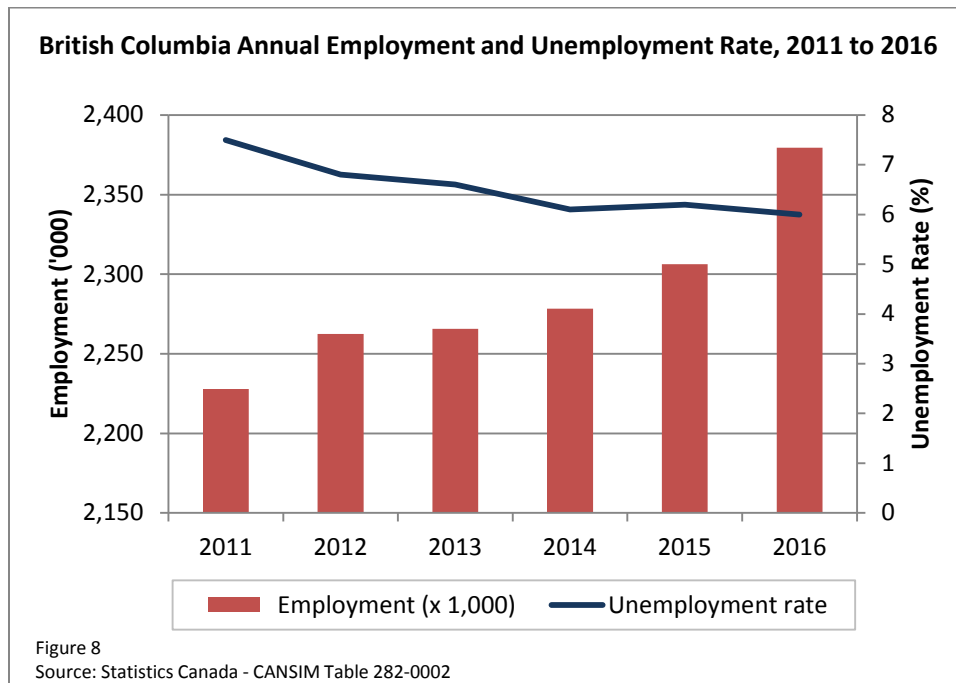
Figure 7

Source: Statistics Canada Labour Force Survey – CANSIM Tables 282-0002, 281-0027

In 2016, employment in the BC increased by 3.2% (+73,300) once again leading the country with the pace almost twice that of 2015.⁶⁷ Employment gains were shared almost equally between full-time (+38,500) and part-time (+34,800) workers. Part-time employment in BC went up 7.2% over the year in 2016, while the gain was only 2.4% on average in Canada. However, part-time workers share of overall employment (+21.7%) has been relatively stable over the past five years.⁶⁸ Employment in BC is forecast to increase by 1.2% in 2017.⁶⁹

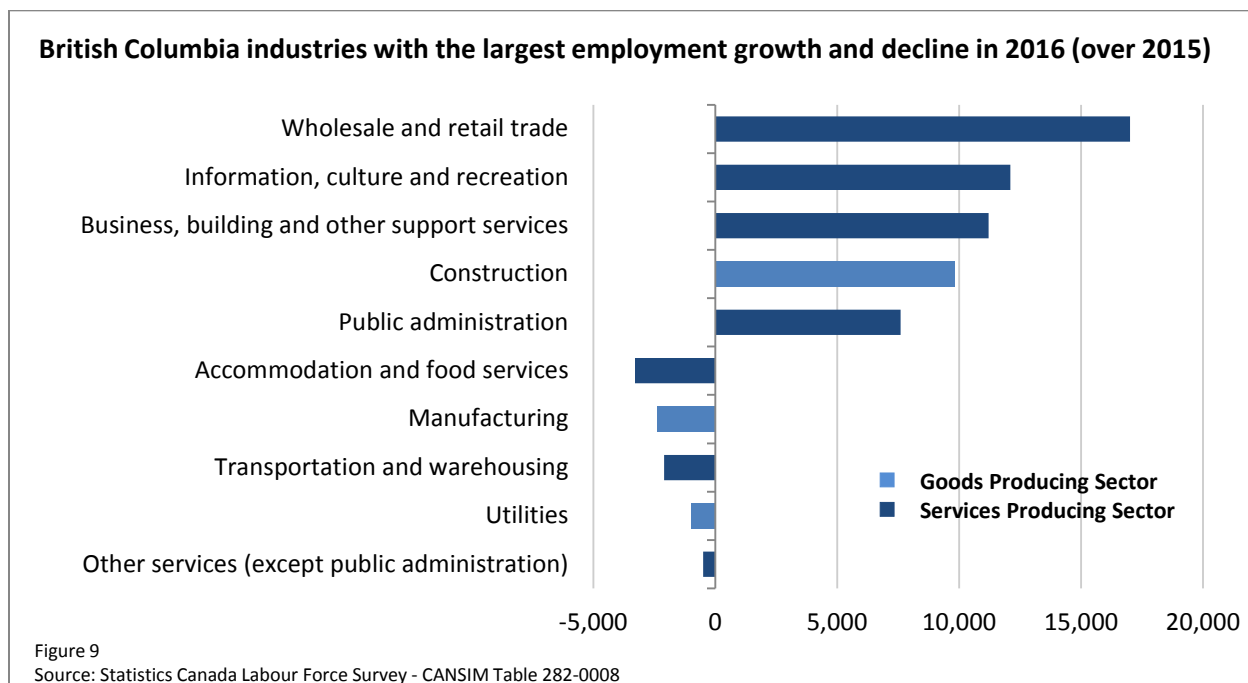
The participation rates of women in BC rose 0.5 percent to 60.4% in 2016, while the rate among BC men increased to 68.5%. However, only the provinces of Newfoundland, Nova Scotia and New Brunswick have lower female and male participation rates than BC.⁷⁰ Still, this leaves considerable opportunity for the province to boost participation rates, particularly among workers 55 and older.

The labour market's challenge to match economic growth with labour demand was tested in BC as the labour market tightened in 2016. Indeed, the unemployment rate has dropped from 6.8% in 2012 to 6.0% in 2016 as employment outpaced the labour force.⁷¹ By the third quarter of 2016, BC's job market vacancy rate, which describes unfilled job openings as a share of all payroll positions, was the highest in the country at 3.6% and 0.2 percentage points (pp) higher compared to the third quarter of 2015.⁷² However, unemployment would need to drop to 4% before the province could be deemed to have reached "full employment".⁷³



Employment by Sector

In 2016, employment in BC’s services-producing sector grew at a faster rate (+3.4%) than in the goods-producing sector (+2.4%). The service sector already makes up roughly 80% of all industry employment in BC, which has been consistent over the past 5 years.



Within the services sector, wholesale and retail trade added 17,000 workers (+4.8%) in 2016, more than making up for the loss of 5,100 jobs in 2015. Wholesale and retail trade make up BC’s largest industry by

employment, with 369,900 workers or 15% of all workers. Strong gains from the retail side were seen in general merchandise stores and food and beverage stores. BC’s retail sales growth, though, is expected to dip from 7% in 2016 to 3.9% in 2017, as a result of softer job creation.⁷⁴

After wholesale and retail industry, information, culture and recreation (ICT) posted the second strongest employment growth of all services-producing industries, with the addition of 12,100 (+10.6 %) workers in 2016 for a tally of 126,600 workers. The gains were driven by motion picture and sound recording industries and, to a lesser extent, performing arts, spectator sports and related industries. The BC film industry had another strong year of employment gains, spurred by a low Canadian dollar. The ICT sector also includes telecommunication service providers such as Telus, Sierra Wireless, and VIATEC who are BC based. BC’s proximity to dense high-tech states such as Washington, Oregon and California also make it attractive to international businesses expanding their networks.⁷⁵ High tech businesses are becoming anchors for high tech clusters particularly noticeable in the Lower Mainland and Victoria.

In the goods sector, construction led all other goods-producing industries adding 9,800 (+4.9%) workers for a total of 211,300 in 2016. Construction workers make up 45% of the goods-producing industry. In 2016, BC construction had another record year, based on increased value of building permits as the housing market in Greater Vancouver and the Victoria soared.⁷⁶ Big industry employers in BC include Ledcor, PCL Constructors, Graham Construction, Axiom Builders and Western Pacific.⁷⁷

In spite of economic growth in the US and a low Canadian dollar, manufacturing saw a loss of 2,400 workers (-1.4%) in 2016. There are approximately 170,100 workers in BC’s manufacturing industries. Employment gains in food manufacturing were not enough to offset losses in wood product manufacturing. Meanwhile, high tech in the Lower Mainland has the potential to ignite new manufacturing opportunities in BC, but forest products remain the foundation for BC’s manufacturing sector.⁷⁸ Recent debate in BC has focussed on whether the increased shipment of raw logs is eroding wood manufacturing jobs.⁷⁹ Timber supply is also a constraint, the result of the pine and spruce beetle infestation. The impact of a US tariff of about 20% on BC softwood lumber exports announced in April 2017 is an uncertainty for the sector going forward.

Labour Market Conditions by Economic Region

| Vancouver Island and Coast | | | | | |
|----------------------------|-------------------|---------------------|-----------------|-------------------|--------------------|
| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate |
| 2016 | 661,800 | 389,000 | 55.4% | 5.8% | 58.8% |
| Annual Change | 1.1% ▲ | 2.0% ▲ | 0.8 ▲ | -0.5 ▼ | 0.6 ▲ |
| 2015 | 654,900 | 381,200 | 54.6% | 6.3% | 58.2% |

Figure 10.1
Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0123

Vancouver Island and Coast is second only to the Lower Mainland economic region in terms of population. Forty-five percent of the region’s population live in the Victoria Capital, 19.5% live in Nanaimo, while the remainder are scattered primarily between small to medium-sized communities.⁸⁰ Victoria’s population growth

in recent years has been attributed to Vancouver’s high price real estate driving a number of homeowners to relocate to the region.⁸¹ Victoria and Nanaimo saw a 6.5% and 6.2% population growth, respectively, between 2011 and 2016 compared to 5.3% overall in Vancouver Island and Coast.⁸²

The labour force in Vancouver Island and Coast grew 2% (+7,700) while unemployment declined by 0.5 percentage points to 5.8%. While the stalwarts of Vancouver Island and Coast economy have been tourism, forestry, fishing and mining, it is tourism and population growth that have been the main drivers over the past few years. The low Canadian dollar continues to attract U.S. and international visitors to the region and motivate Canadian “staycations”.⁸³ Tourism activity generates investment, construction activity and demand for services. Migration is mainly from other provinces and is likely the result of people looking for a favourable retirement community and climate. In addition, to tourism and migration, Greater Victoria is blossoming as technology hub with its 900 tech companies, 22,000 employees and over \$3B in total revenue.⁸⁴

Lower Mainland-Southwest

| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate |
|----------------------|-------------------|---------------------|-----------------|-------------------|--------------------|
| 2016 | 2,459,100 | 1,626,800 | 62.5% | 5.5% | 66.2% |
| Annual Change | 1.6% ▲ | 4.2% ▲ | 1.8 ▲ | -0.5 ▼ | 1.7 ▲ |
| 2015 | 2,419,300 | 1,561,300 | 60.7% | 6.0% | 64.5% |

Figure 10.2
Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0123

The Lower Mainland region has the highest population and the fastest year-over-year population growth in the province; the result of strong international immigration, inter-provincial migration and natural increase (net births less deaths). The vast majority of people (87%) in the region live in the Vancouver area, which saw a 6.5% increase in growth between 2011 and 2016. Vancouver’s population growth was slightly eclipsed by Fraser Valley which saw a 6.6 % increase over the same period. Ten percent of the Lower Mainland’s residents live in the Fraser Valley.⁸⁵

Brisk real estate activity in the Lower Mainland continued to influence the 2016 economic landscape. In an attempt to slow the housing market, the province introduced a tax on foreign buyers in Greater Vancouver, while the federal government put in place stricter mortgage regulations in 2016. Sales in Vancouver dropped 42% year-over-year, and price appreciation has eased somewhat.⁸⁶ In addition, building permits in Vancouver declined between 2015 and 2016 (-7.3%) but remained considerably higher than in 2014 (+14.8%). Indeed, in November 2016, Vancouver recorded the largest increase in the value of building permits, among census metropolitan areas, driven largely by multi-family dwellings.⁸⁷ This region’s diversified economy is also propelled by high tech, filming, and its role as a trade (retail and wholesale) and transportation hub.⁸⁸ Job gains in 2016 were in health care and social assistance. Manufacturing also added jobs as a result of a rise in output in forest product, other commodities, fabricated metal, and machinery and equipment. The province’s 2017 budget includes \$300M to hire teachers, counsellors, and school librarians will boost education employment largely in this region.

| Thompson-Okanagan | | | | | |
|----------------------|-------------------|---------------------|-----------------|-------------------|--------------------|
| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate |
| 2016 | 436,300 | 269,300 | 56.9% | 7.8% | 61.7% |
| Annual Change | 1.2% ▲ | 0.9% ▲ | -1.1 ▼ | 1.4 ▲ | -0.2 ▬ |
| 2015 | 431,300 | 267,000 | 58.0% | 6.4% | 61.9% |

Figure 10.3
Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0123

In the Thompson-Okanagan region, employment declined by 1,700 (-0.7%) in 2016. Gains in the educational services, health care and social assistance industries in 2016 were not enough to offset losses in other parts of the services sector; namely wholesale and retail trade, as well as transportation and warehousing. A number major businesses closed down in the region, including Tolko industries Nicola Valley sawmill in Merritt, due to the lack of lumber, with approximately 200 jobs impacted.⁸⁹ Another resource dependent business, Horizon North, which provides transportation and logistics services to remote resource development companies, also reduced the numbers on their payroll in 2016.⁹⁰

| Kootenay | | | | | |
|----------------------|-------------------|---------------------|-----------------|-------------------|--------------------|
| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate |
| 2016 | 122,400 | 73,300 | 55.1% | 8.0% | 59.9% |
| Annual Change | 0.4% ▲ | -1.7% ▼ | -1.5 ▼ | 0.6 ▲ | -1.3 ▼ |
| 2015 | 121,900 | 74,600 | 56.6% | 7.4% | 61.2% |

Figure 10.4
Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0123

In 2016, Kamloops was ranked by U-Haul as the number one Canadian Growth City, based on a calculation of net gain of arriving one-way (55.2%) by U-Haul and departing one-way (44.8%) by U-Haul.⁹¹ Employment in Kootenay region decreased by 1,600 (-2.3%) in 2016, compared to the previous year. Both goods and services-producing industries lost workers. The largest declines came from wholesale and retail trade, construction, and accommodations and food services industries over the year.

| Cariboo | | | | | |
|----------------------|-------------------|---------------------|-----------------|-------------------|--------------------|
| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate |
| 2016 | 127,800 | 85,000 | 61.7% | 7.4% | 66.5% |
| Annual Change | 0.4% ▲ | -0.6% ▼ | -0.7 ▼ | 0.4 ▲ | -0.7 ▼ |
| 2015 | 127,300 | 85,500 | 62.4% | 7.0% | 67.2% |

Figure 10.5
Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0123

Cariboo's population has been relatively stable over the past few years. Employment numbers declined (-600 or -0.8%) year-over-year, sitting at 78,800 workers in 2016. Job losses have occurred in: other services, information, culture and recreation; wholesale and retail trade; and accommodation and food services. Cariboo is highly dependent on the forest industry. While the forest industry itself prospered in 2016, efficiencies and economies of scale in operations now mean that increased production does not necessarily translate into direct employment gains.

North Coast and Nechako

| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate |
|----------------------|-------------------|---------------------|-----------------|-------------------|--------------------|
| 2016 | 66,900 | 45,500 | 62.9% | 7.7% | 68.0% |
| Annual Change | 0.6% ▲ | 0.2% ▲ | -0.6 ▼ | 0.7 ▲ | -0.3 ▼ |
| 2015 | 66,500 | 45,400 | 63.5% | 7.0% | 68.3% |

Figure 10.6

Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0123

In North Coast and Nechako economic regions encompass one-third of BC geographically. This region's population has also been stable over the past 5 years. Employment gains in public administration and wholesale and retail trade were not enough to offset the employment losses from construction and manufacturing. There was little change in overall employment levels in 2016 (42,100 employed); however, there has been a noticeable increase in part-time work from 2015.

Northeast

| | Population growth | Labour Force growth | Employment rate | Unemployment rate | Participation rate |
|----------------------|-------------------|---------------------|-----------------|-------------------|--------------------|
| 2016 | 56,300 | 43,300 | 69.4% | 9.7% | 76.9% |
| Annual Change | 0.9% ▲ | 1.6% ▲ | -2.5 ▼ | 3.8 ▲ | 0.6 ▲ |
| 2015 | 55,800 | 42,600 | 71.9% | 5.9% | 76.3% |

Figure 10.7

Source: Statistics Canada Labour Force Survey – CANSIM Table 282-0123

In 2016, the northeast region of the province experienced the largest employment decline in BC (-2.5%) reversing over half the gains made during 2014-2015. Natural gas, coal mining and forestry are the economic drivers for investment and construction in the region. The region has struggled with the drop in commodity prices for oil and natural gas.⁹² By industry, the largest employment losses occurred in construction, transportation and warehousing, resulting in the highest unemployment rate in BC. A fair amount of labour is non-local residents living in temporary camps, hotels and motels close to resource and construction projects.⁹³

LABOUR MARKET OUTCOMES FOR CLIENT SEGMENTS

Immigrants/Newcomers

BC is one of the top choices for people looking to move to Canada, following Ontario, Quebec and Alberta as the destination of choice. In 2015, there were 35,700 permanent residents in BC, up 1.5% from the previous year.⁹⁴ By 2016, the landed immigrant population accounted for 29.3% (+742,500) of BC's labour force a growth rate of 5.3% from 2015. By contrast, BC's Canadian-born labour force grew by 1.1% over the same period.

The unemployment rate for people who are landed immigrants of five years or less is higher than for those who are Canadian-born. However, time since landing is a key determinant of immigrants' labour market outcomes. In 2016, the unemployment rate for a landed immigrant with five years or less in BC was 10.8% versus 5.9% for those born in BC. By contrast, the unemployment rate for immigrants who have been in BC ten years or more was 5.2% in 2016.

BC attracts many immigrants with its growing economy and diversity. Migration will continue to be the predominant driver to population growth in BC in the coming years, with net international migration continuing to have the greatest influence on the province's population.⁹⁵

Indigenous People

BC has a large Indigenous population, totalling more than 232,290 in the 2011 census and comprising 5.4% of the total BC population and 16.6% of total Indigenous people across Canada.⁹⁶ Of this population, 155,015 (66.7%) identify as First Nations, 49,470 (29.9%) identify as Métis, 1,570 (0.7%) identify as Inuit, and other aboriginal identities make up the remaining 6,225 (2.7%).⁹⁷

In 2016, indigenous people aged 15+ and living off-reserve accounted for about 4% (+158,900) of BC's working aged population of 3.9 million. Indigenous employment stood at 98,100, an impressive gain of 17.9% (+14,900) from 2015. In fact, the employment rate for Indigenous people living off-reserve was 61.78% in 2016, up 7.9 percentage points, and higher than the rate for BC's non-Indigenous population (59.7%). Participation rate (69.3%) was also significantly higher for Indigenous people than for non-Indigenous people (64.2%), an improvement of 6.5% over 2015. Indigenous unemployment dropped from 14.3% to 11% but remains almost double the rate of non-Indigenous workers (5.8%).⁹⁸

Over time, Indigenous people in BC tend to have lower participation and employment rates, and a higher unemployment rate, than non-Indigenous people. Further, economic downturns typically impact Indigenous people living off-reserve typically is more severely than non-Indigenous people.⁹⁹

Overall, educational attainment levels are lower for the Indigenous population. However, educational attainment is not the only factor in determining the rates of employment, participation and unemployment. In fact, there is disparity in these rates between the Indigenous and non-Indigenous population in within every level of educational attainment. Further, Indigenous people were less likely than their non-Indigenous counterparts to be employed in higher-paying "knowledge occupations". Indigenous people with a

postsecondary certificate/diploma or a university degree do earn at least as much on average as their non-Indigenous counterparts.¹⁰⁰

Youth

As more youth joined the labour force in 2016, the participation rate for this age group increased to 63.4% (+1.6 pp), while the employment rate for youth increased to 56.9% (+2.2 pp).

Youth, aged 15-24 years, had an employment gain of 4.3% in 2016. This gain was primarily an increase of 7% in part-time work. The unemployment rate for youth in BC declined to 10.3% by 2016, 1.72 times the rate of the overall unemployment, but still the lowest rate among youth in Canada. By comparison, the Organisation for Economic Co-operation and Development (OECD) reported a member average of 13.0% youth unemployment versus 6.3% overall unemployment for a 2.06 ratio among 38 countries.¹⁰¹

By gender, the unemployment rate for young men dropped considerably, from 13.7% in 2015 to 11.2% by 2016. The rate among young women, on the other hand, dropped slightly (-0.2%) to 9.3% in 2016. Of note, the participation rate for young women is higher than for their young men (64.2% versus 62.6%) in 2016. Meanwhile, the rates of employment and labour force participation were higher for young women than for young men in BC in 2016.

Older Workers

In 2006, older workers, 55 years and up, made up 15% of all those employed in BC. In 2016 this share jumped to 22%.

Older workers in BC were the primary drivers of employment gains in 2016. Over two-thirds of the year's employment gains (49,500) came from older workers. This employment growth came more in part-time work (+17.1%) than in full-time work (+8.43%).

The unemployment rate for BC workers 55 years and older was 5.3% compared to an overall unemployment rate of 6.0% in 2016. Within this age group, the unemployment rate was considerably lower for women (4.6%) than for men (5.8%).

In 2016, the participation rate for both men and women 55 years and over rose significantly year-over-year. The participation rate for older men in BC went from 40.4% in 2015 to 42.6% in 2016, while the participation rate for older women went from 30.8% to 33.3% over the same time.¹⁰² It has been suggested that this trend is driven by increasing life expectancies and a "pulling-forward" of past labour force experiences into older age categories.¹⁰³

Seniors

The proportion of BC's population aged 65 and over has grown from 15.8% (+718,821) in 2012 to 17.9% (+850,424) in 2016. The compounded growth rate for seniors over this period was 4.3%, almost four times the rate of the overall BC population growth (+1.1%). In 2016, BC's share of seniors was the highest of any other province west of Quebec and was significantly higher than the national average (+16.5%).¹⁰⁴ According to

Statistics Canada's population estimates, the proportion of seniors in BC will increase 7.2 percentage points by 2038. Not surprisingly, many seniors relocate to BC for its milder climate. Between 2015 and 2016 the net migration of seniors (2,888) was higher in BC than any other Canadian province.¹⁰⁵

At 14.2%, the share of BC seniors who remain active in the labour market is slightly above the national average, but lower than the other provinces in Western Canada. Participation rates for BC seniors were relatively stable between 2012 and 2015, but jumped 1.5 percentage points in 2016. Employment among BC seniors is divided fairly evenly between part-time work (48.7%) and full-time work (51.3%).¹⁰⁶

People with Disabilities

In 2012, at the time of the last Canadian Survey on Disability, about 334,800 (14.3%) of people in the BC labour force between the ages of 15 and 64 report some type of disability that limited daily activity. At that time the unemployment rate among the disabled population in BC stood at 11.6% compared to 6.9% among those who did not report a disability. Labour force participation rate of people in BC with a disability was 54.8% versus 76.4% for those in BC without a disability.^{107,108}

However, it is employment rates that are considered the best measure for capturing labour market challenges for people with a disability because they are more likely to be discouraged from looking for work. Employment rate for BC's disabled population was 48.4%, compared to 71.1% among BC's non-disabled population. However, employment varies greatly depending on severity, with those experiencing very severe disability having the most challenges with employment.¹⁰⁹

Note: In preparing this document, the authors have taken care to provide clients with labour market information that is timely and accurate at the time of publication. Since labour market conditions are dynamic, some of the information presented here may have changed since this document was published. Users are encouraged to also refer to other sources for additional information on the local economy and labour market. Information contained in this document does not necessarily reflect official policies of Employment and Social Development Canada.

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- ¹⁰⁰ Ibid.
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¹⁰² Statistics Canada. No date. CANSIM Table 282-0002. Op. Cit.

¹⁰³ Urban Futures Institute. February 2014. Op. Cit.

¹⁰⁴ Statistics Canada CANSIM (Table 051-0001). Estimates of population, by age group and sex for July 1, Canada, provinces and territories, annual. (accessed March 2017)

¹⁰⁵ Statistics Canada CANSIM (Table 051-0012). Interprovincial migrants, by age group and sex, Canada, provinces and territories, annual. (accessed June 13, 2017)

¹⁰⁶ Statistics Canada CANSIM (Table 051-0002). Labour force survey estimates, by sex, and detailed age group, annual. (accessed March 2017)

¹⁰⁷ Statistics Canada CANSIM Table 115-0006. Labour force status for adults with disabilities, by disability type and global severity, sex and age group, Canada, provinces and territories 2012. (accessed May 17, 2017) [Note: This table is produced occasionally. The next scheduled survey release date is December 2018]

¹⁰⁸ Statistics Canada CANSIM Table 282-0002 Op. Cit. (accessed May 17, 2017) [Note: 2012 data for 15-64 year age group was used for comparability]

¹⁰⁹ Martin Turcotte. December 3, 2014. Statistics Canada. Persons with disabilities and employment.
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