



BC LABOUR MARKET AND BARGAINING OVERVIEW

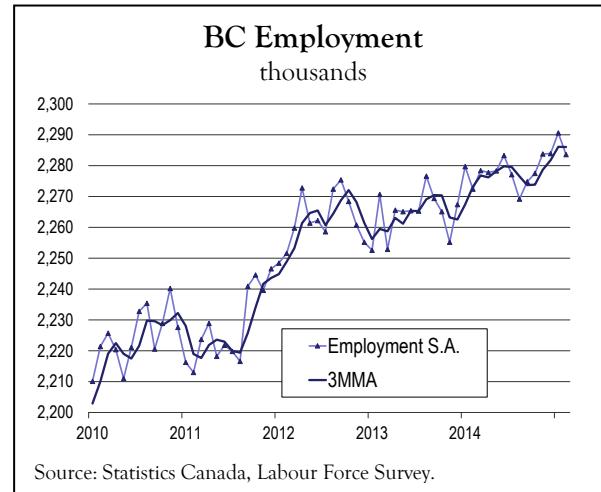
February saw employment in BC fall by 7,000. The setback is not too much of a concern, but it does interrupt a number of months of consecutive gains. Looking at the three-month moving average to smooth out some of the month-to-month volatility shows the upward trend in employment is still in place and the overall number of jobs is still holding up at a new high.

The unemployment rate in BC jumped from 5.6% to 6.0% between January and February. The significant increase is because of the fall in employment coupled with an increase in the size of the labour force.

The provincial unemployment rate currently sits right in the middle of where it has ranged over the past decade (between a high of 8.1% and a low of 3.9%). Regionally, the picture is somewhat different. In the southern parts of the province, including the lower mainland, unemployment rates are closer to the middle of the high-low range recorded over the past decade. In contrast, in the northern regions the unemployment rates are near the bottom of the range, suggesting labour market conditions in these areas are much tighter.

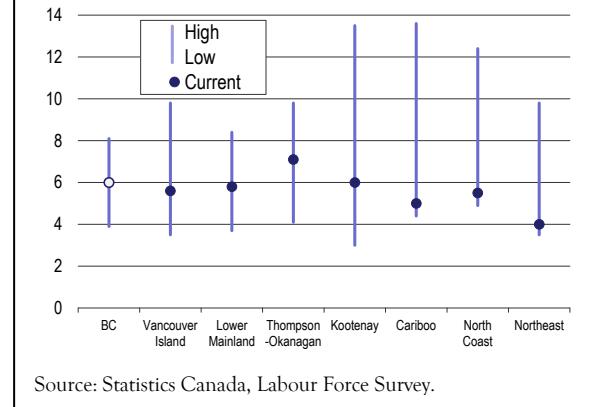
Contract Settlements

Collective bargaining remained active



BC Regional Unemployment Rates

Highs & Lows 2004 - 2014 & current rate, %



over the December-January period with 40 contracts settled. The average wage increase that will occur in 2015 is 1.7%, up slightly from 1.5% last year. The average wage increase slated for 2016 is also 1.7%.