

TRENDS ANALYSIS: UNEMPLOYMENT

FALL 2014



What does this measure & why is it important?

This indicator tracks the unemployment rate in Basin-Boundary Development Regions. The unemployment rate measures the percentage of the labour force (those over 15 and legally allowed to work) that is not able to find work. This analysis also presents data for the youth component of the population. Data for this indicator were sourced from Statistics Canada's [Labour Force Survey](#).

The unemployment rate is a strong indicator of economic health. If our economy's purpose is to allocate our resources to the best uses, then unemployment rates give us a good indication of how well the economy is using one of our most important resources—people.

Three Development Regions (DRs) are contained in whole or in part by the Basin-Boundary region. The Kootenay DR includes the Regional Districts of Kootenay Boundary, Central Kootenay, and East Kootenay. In our region, the Thompson-Okanagan DR is represented by the areas surrounding Golden and Revelstoke, and the Cariboo DR is represented by the area surrounding Valemount.

What are the trends & current conditions?

The impact of the Great Recession was clearly experienced in unemployment rates (Figure 1). Unemployment remains higher than pre-recession levels in all three Basin-Boundary DRs; however, 2013 marked the third year in a row that the unemployment rate has dropped in the Kootenay and Cariboo DRs. The Chartered Professional Accountants of BC (2014) note that in 2013, for the first time in nearly two decades, the Kootenay DR unemployment rate dropped below the BC average. The Thompson-Okanagan DR was the only Basin-Boundary DR that showed an unemployment rate higher than the BC average in 2013.

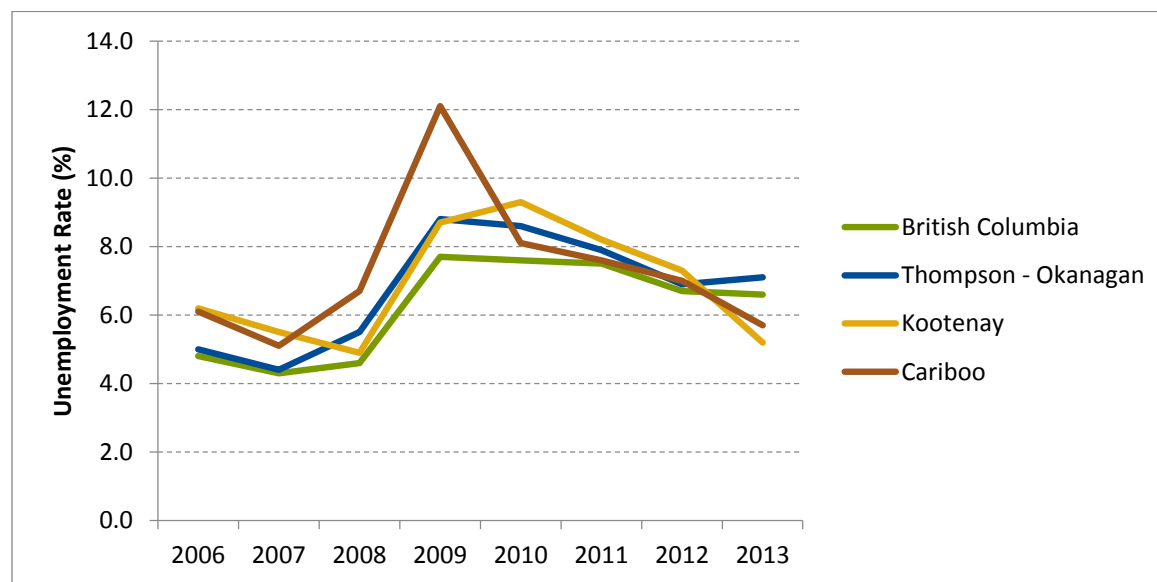


Figure 1: Unemployment rate in BC and Basin-Boundary Development Regions, 2006-2013

Source: Statistics Canada, 2014

The youth unemployment rate in our Development Regions is consistently higher than the overall unemployment rate (figure 2). In fact, in 2013, the youth unemployment rate in the Kootenay DR was more than double that for the general population. As compared to 2012, youth unemployment went up in 2013 by 1.8 percentage points in the Kootenay DR, down by 1.1 percentage points in the Thompson-Okanagan DR, and down by 2.7 percentage points in the Cariboo DR.

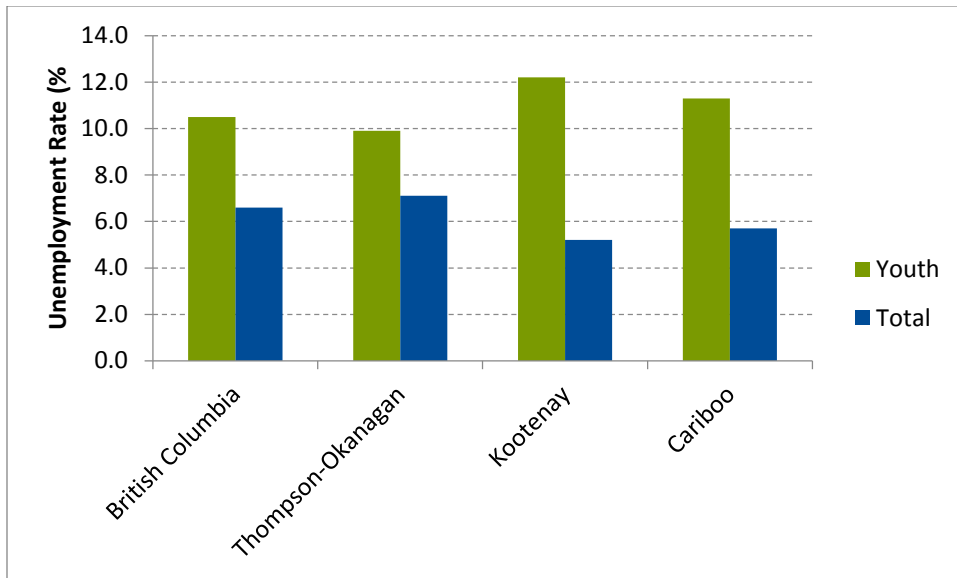


Figure 2: Youth (19-24) unemployment rate, BC and Basin-Boundary Development Regions, 2013

Source: Chartered Professional Accountants of British Columbia, 2014



The Columbia Basin Rural Development Institute, at Selkirk College, is a regional research centre with a mandate to support informed decision-making by Columbia Basin-Boundary communities through the provision of information, applied research and related outreach and extension support. Visit www.cbrdi.ca for more information.

References

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