

# COLLECTIVE BARGAINING BULLETIN

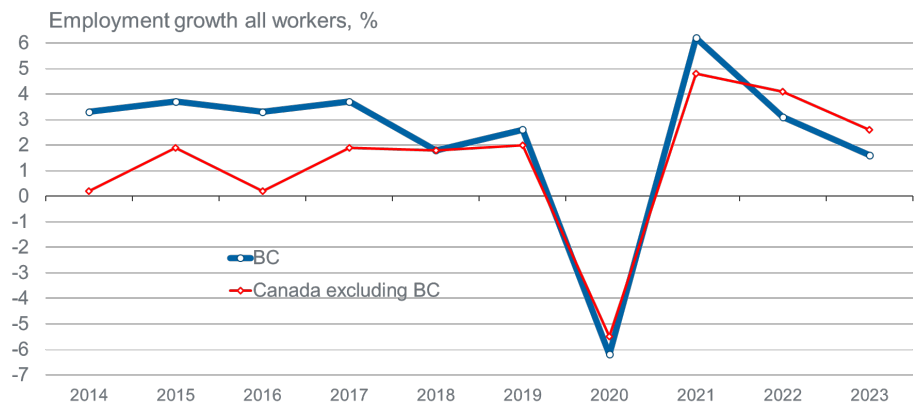


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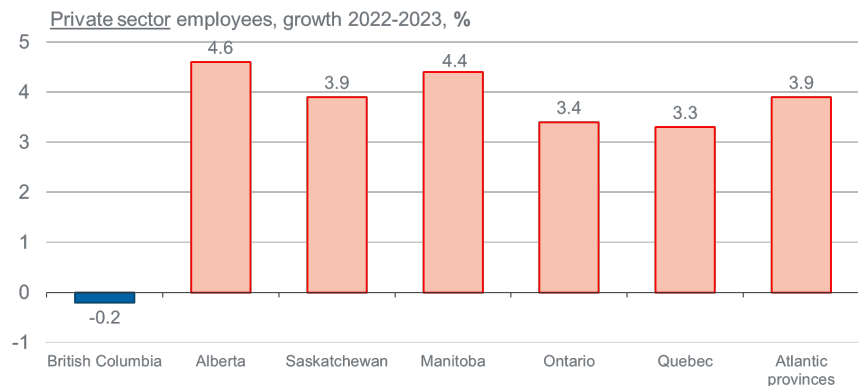
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## 2023 LABOUR MARKET REVIEW

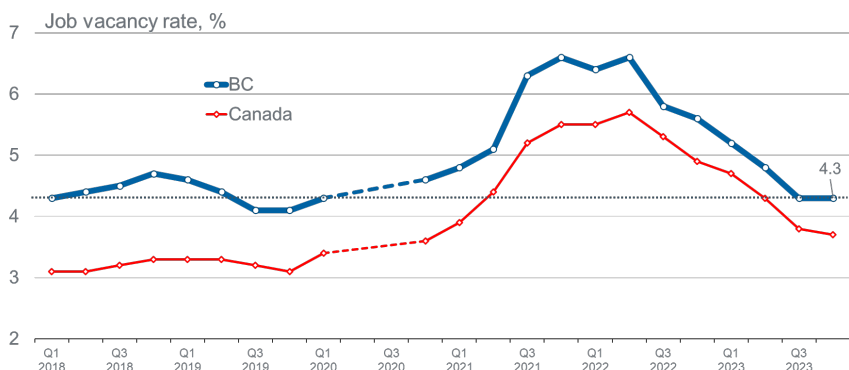
Total employment grew by just 1.5% in B.C. last year, the slowest pace in at least a decade. It was also the weakest growth of any province in 2023. Job growth in B.C. has gone from being well above the rest of Canada, to being in-line with the rest of Canada, to slipping below the pace of job creation elsewhere in Canada.



The number of employees in B.C.'s private sector edged down 0.2% in 2023. Although it is a small setback, it is unusual to see a decline outside of recessions and every other jurisdiction across Canada registered strong growth in private sector employment in 2023.



The job vacancy rate, which moved sharply higher in 2021/22 has fallen steadily over the past year and is back to pre-pandemic rates in B.C.



The national job vacancy rate has also fallen steadily. But Canada's rate is still higher than rates that prevailed in 2018/2019.

Source: Statistics Canada, Table: 14-10-288-01 and 14-10-0325-01.