

The BC Labour Market Report's

Labour Market Hot Sheet

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November 13, 2020



2020 Labour Market Year-in-Review Workshops

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WORKSHOPS FOR ALL REGIONS OF BC

December 2020

All Early Reg. Discounts End: THIS WEDNESDAY



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B.C.'s ongoing recovery to persist through 2021 and beyond, but slow growth scenario expected

Economic Forecast / Financial Recovery

B.C.'s economic recovery is well underway particularly in employment, housing and retail spending but headline figures mask underlying challenges, according to Central 1 Deputy Chief Economist Bryan Yu, who expects 2020 to remain "a series of lowlights with contractions in nearly all areas of the economy."

These are just a few of the signs we're seeing of what British Columbia's post-pandemic recovery will look like. The projections from the spring which suggested the fall would see our economy roar back to success have been displaced with a cool recognition that once our economy has shaken off the pandemic, many aspects of the labour market will never return and other aspects will involve a challenging rebuilding period.

This is just a snapshot of what we'll be discussing in the '[BC Labour Market Year-in-Review](#)' workshops starting in early December. We'll be exploring the very latest data to get a clear understanding of what the recovery will look like in your region and for individuals you advise on a daily basis.

In his latest **B.C Economic Analysis 2020-2023**, Yu forecasts a GDP drop of 6.1 per cent this year, followed by a shallower recovery of about 4.0 per cent in 2021 with output returning to pre-pandemic levels in early 2022. The provincial economy is

*Below, we've included some of the most popular sections of **Labour Market Online**. If you are already a member, for direct access to these sections, simply click on the link below and input your email and password.*

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forecast to grow by 3.4 per cent in 2022 and by 2.2 per cent in 2023.

Yu stated: *“Ongoing recovery is set to persist through 2021 and beyond – aided by major construction projects such as the LNG Canada project and the Site C Dam which were initiated prior to the pandemic – but will remain below pre-pandemic levels into 2022.”*

B.C has recouped more than half of the 400,000 jobs lost from February through April but the unemployment rate is sitting near 11 per cent compared to 5 per cent in February. *“The substantial rehiring spike due to re-openings of businesses closed by the pandemic were mainly part-time roles whereas full-time employment has been slower to rebound,”* Yu commented, adding: *“The unemployment rate is forecast to trend toward 8 per cent by the end of 2020 but will still result in an average unemployment rate close to 10 per cent due in part to the quicker rebound in labour force participation.”*

Employment growth will decline by 7.1 per cent in 2020 and expand by 4.4 per cent in 2021 and by 2.3 per cent in 2022, moving employment back to pre-pandemic levels, according to the report. 2

“The housing cycle has been a huge surprise from what was anticipated at the early stages of the pandemic, and is likely propelled by a combination of pent-up demand in March and April, substantial cuts to mortgage rates and a shift in consumer preferences given the advent of work from home and constraints to leisure activities,” Yu said.

However, housing starts will decline by more than 20 per cent this year to 34,700 units and are only expected to rise modestly thereafter. The construction cycle will be tempered by fewer presales in prior years and a slowing of B.C.’s population growth to 1.0 per cent this year and to 0.6 per cent in 2021, reflecting global travel restrictions and reduced processing of permanent residency applications.

Retail spending returned to near February levels in July after a 25 per cent drop through April. However, Yu cautions: *“Pent-up demand surely played a role in the uptick, particularly for vehicles, clothing and other discretionary items.”* He added: *“Retail spending is also only a part of total consumer spending, and lack of spending options on restaurants, entertainment and tourism is likely to be reallocated to goods therefore the gains from pent-up demand will likely retrace.”*

On manufacturing and goods-exports, B.C fared well compared to other provinces due to lower exposure to the hardest hit sectors: automotive production and energy, but activity dropped by 11 per cent from 2019 due mostly to sawmill closures through that year. Yu notes a bright spot in lumber production, commenting: *“Producers are turning back the clock as prices have unexpectedly surged on demand for renovations and a housing market that has remained surprisingly robust both in Canada and the U.S.”*

Global growth is set to experience a modern record contraction (4.9 per cent) in 2020 and emergency fiscal supports aimed at

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bridging individuals and businesses through the pandemic are likely to come to an end at some point, leading to a drag on the recovery. *“Adding to the slow growth scenario is the emergence of greater trade and political uncertainty between the U.S. and China,”* said Yu.

According to the report, B.C. exports are forecast to rebound 4.5 per cent in 2021 and by 5.5 per cent in 2022, following an 11 per cent drop this year, *“reflecting a combination of stronger global activity and rising tourism flows.”*

Highlights from the Central 1 Research:

- B.C.’s economy to contract by 6.1 per cent in 2020 with a recovery trend lifting growth to 4.0 per cent in 2021
- Moderate economic growth of 3.4 per cent forecast in 2022 and 2.2 per cent in 2023
- Economic output returns to pre-pandemic levels part-way through 2022 as services-sector recovery lags goods production
- Unemployment to average nearly 10 per cent by end of 2020, gradually improving to near 6 per cent by 2023
- Emergency government support programs for households and businesses to remain supportive through 2020, but benefits to moderate in 2021
- Major project investments announced pre-pandemic to provide support as businesses remain cautious
- Lumber sector lifted by spike in prices, but long-term supply constraints remain.

We hope you will be able to join us for an engaging discussion of where British Columbia’s labour market is going. For more information on the ‘BC Labour Market Year-in-Review Workshops’, please visit:

www.labourmarketonline.com/lmiworkshops. The 30% off early- registration discounts end this Wednesday November 18th at 5pm.

44% of workers are suffering from video call fatigue; How did Captain Kirk make it look so easy?

Research / Workplace Modifications

A new study by staffing firm **Robert Half** shows video calls may be wearing on workers. Almost three-quarters of Canadian professionals surveyed (72 per cent) said they participate in virtual meetings. Those respondents reported spending about a quarter of their workday (24 per cent) on camera with business contacts or colleagues. In addition:

- 44 per cent said they’ve experienced video call fatigue since the start of the pandemic.
- 59 per cent said video calls can be helpful but are not always necessary.
- 22 per cent noted that the practicality and novelty of video conferencing has worn off over the past eight months.
- 15 per cent confirmed they find virtual meetings inefficient and exhausting and prefer to communicate via

other channels, like email or phone.

- The most common video call pet peeves were dealing with technical issues (33 per cent) and too many participants and people talking over each other (19 per cent).
- More women (48 per cent) than men (41 per cent) said they're tired of video conferencing.

“At the beginning of the pandemic, many remote workers relied on video calls to stay connected and collaborate with one another,” said David King, Canadian senior district president of Robert Half. *“However, as teams continue to work from home, frequent virtual meetings may not be as efficient and necessary.”*

King added, *“Video calls often require more energy than other communication means such as phone calls or email. With many employees already managing heavy workloads, limiting them to those that are necessary can help reduce meeting fatigue and increase focus time for employees.”*

Robert Half offers three tips for helping professionals make the most of video calls:

1. Test your tech. Check your computer's camera, microphone and Internet connection. Close any unused programs to increase your bandwidth and reduce the temptation to multitask.
2. Limit the guest list. Small groups tend to be more effective and engaged. Make sure everyone you invite has something valuable to offer and a stake in the outcome.
3. Set expectations from the get-go. Send an agenda and supporting materials in advance so participants can prepare. During the discussion, capture notes and action items to share in a recap.

Major labour market stories from the past week

For all of the major stories from last week, please login to Labour Market Online and visit the 'Breaking News Section'

- 'Completely different, crazy world' of BC tree planting revealed in new documentary ([Click Here](#))
- Premier's statement on October Labour Force Survey ([Click Here](#))
- Contract awarded for final phase of Kicking Horse Canyon Project ([Click Here](#))
- No Charter right to be maskless in workplaces: BC lawyer ([Click Here](#))
- Vancouver ranks #1 in North America for high-tech software job growth ([Click Here](#))
- Vancouver startup banks on a niche: unbanked seasonal farm workers ([Click Here](#))
- Island Institutions Team Up to Host Virtual Career Fair ([Click Here](#))
- Training, investment, procurement top tech wish list for BC ([Click Here](#))
- Flexible employment, the new trend to fight the economic crisis of the coronavirus ([Click Here](#))
- Making It Work: How Telus mastered working from home long before the pandemic ([Click Here](#))
- Vancouver lawyer's competitive nature key to representing clients ([Click Here](#))
- BC tourism looks to COVID-19 rapid testing to begin recovery ([Click Here](#))

- Surrey Board of Trade envisions new waterfront district near Fraser River bridges ([Click Here](#))
- 2030 Olympics could help Vancouver's post-pandemic financial recovery ([Click Here](#))

This Week in Social Media

Please take the time to 'like' or follow:

[Twitter](#) | [Facebook](#) | [LinkedIn](#)

- BC casino regulators felt powerless and underfunded: investigator ([Click Here](#))
- VIU Helps Future Students Prepare for What's Next ([Click Here](#))
- These Vancouver companies are currently hiring in November ([Click Here](#))
Vancouver's booming tech sector needs seasoned leaders ([Click Here](#))

On our social media feeds we only post labour market and job search information, research and the occasional ironic observation. You can trust our [Facebook](#) and [Twitter](#) feeds. We carefully evaluate social media posts to see if they would be valuable to you.

For instance, we're not going to post articles like: [Wilbur the French bulldog declared 'Mayor' of tiny Kentucky town](#). *Unfortunately, the current mayor (a bloated naked mole rat with a bad comb-over and a red tie) refused to concede tweeting the election was, "RIGGED!"*

Your time is valuable and we wouldn't want to waste it, follow us on [Twitter](#), [LinkedIn](#) or [Facebook](#) today :-)

Community Calendar

Career Development Events

2020: The Labour Market Year-in-Review Workshops

ALL EARLY REGISTRATION DISCOUNTS END THIS WEDNESDAY

Virtual One-Day Workshops | 10am-3pm

- Thompson / Okanagan Region; Tues. Dec. 1, 2020
- Kootenay Region; Wed. Dec. 2, 2020
- Lower Mainland Region; Thurs. Dec. 3, 2020
- Fraser Valley Region; Fri. Dec. 4, 2020
- Northwest Region; Tues. Dec. 8, 2020
- Northeast Region; Wed. Dec. 9, 2020
- Vancouver Island; Thurs. Dec. 10, 2020
- Cariboo Region; Fri. Dec. 11, 2020

Workshop Details: www.LabourMarketOnline.com/LMIWorkshops/

Career Education Society Annual Conference

November 23 and 24, 2020

Virtual Conference

Details: [Click Here](#)

CANNEXUS21

January 25 & 27, February 1 & 3, 2021

Virtual Conference

Details: cannexus.ceric.ca

BC Career Development Conference 2021

April 29 and 30, 2021

SFU Harbourside
Details: [Click Here](#)

Job Postings

Career Development Employment

-

To post a job here, please email: bclmr@outlook.com
(When you write your cover letter, please mention you saw this advertisement in the BC Labour Market Report)

Specialized Employment Counsellor (WorkBC Centre)

Kelowna Community Resources
Kelowna, British Columbia
Closes: November 15, 2020
Link: [Please Click Here](#)

Facilitator/Employment Resource Advisor

North Shore Multicultural Society
North Vancouver, British Columbia
Closes: November 16, 2020
Link: [Please Click Here](#)

Employment Counsellor – WorkBC

Pacific Community Resources Society
Surrey, British Columbia
Closes: November 20, 2020
Link: [Please Click Here](#)

Employment Counsellor

Kootenay Employment Services
Cranbrook, British Columbia
Closes: Unknown
Link: [Please Click Here](#)

Coordinator, Work BC Programs

Mosaic
Vancouver, British Columbia
Closes: Open Until Filled
Link: [Please Click Here](#)

Client Recruitment Specialist

Mosaic
Vancouver, British Columbia
Closes: Open Until Filled
Link: [Please Click Here](#)

Employment Counsellor ***NEW***

Kootenay Employment Services
Cranbrook, British Columbia
Closes: Unknown
Link: [Please Click Here](#)

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Did you know?

Fascinating Facts

Among those who worked at least half their usual hours, the number of Canadians working from home increased by approximately 150,000 in October, while the number

working at locations other than home was little changed. Working from home continues to be an important adaptation to COVID-19 health risks, with 2.4 million Canadians who do not normally work from home doing so in October.

- **Statistics Canada**

Quote of the Week

Career Inspiration

“Success usually comes to those who are too busy to be looking for it.”

– **Henry David Thoreau**

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