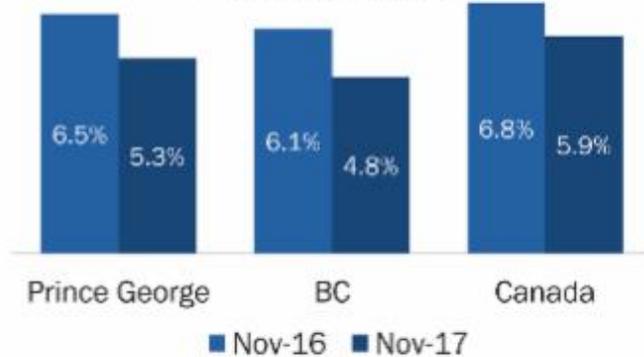
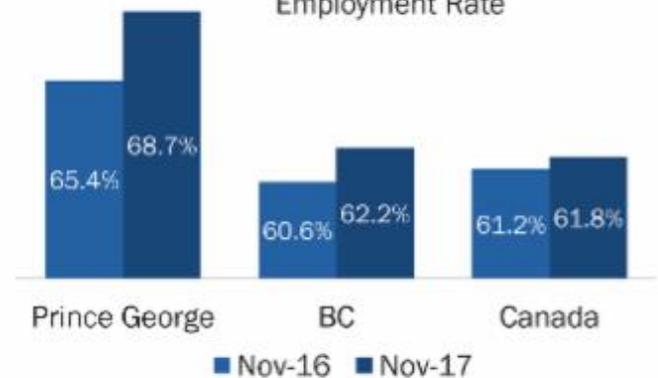


EMPLOYMENT

Unemployment Rate



Employment Rate



Cariboo economic development region



82,000
EMPLOYED



1100
JOBS

Cariboo region employment in:

- Wholesale and Retail Trade increased by **500** jobs
- Wood Product Manufacturing decreased by **700** jobs

November in Review

In November 2017, Prince George's unemployment rate was 5.3%, a decrease of 1.2% when compared to the same month in 2016 when it was 6.5%. The unemployment rate was slightly higher than the provincial rate of 4.8% but lower than the national rate of 5.9%.

Prince George's employment rate in November 2017 was 68.7%, an increase from the same month last year when it was 65.4%, a 3.3% positive change. The employment rate of 68.7% for Prince George was higher than Canada's national rate of 61.8% and British Columbia's rate of 62.2%.

Total employment in the Cariboo Economic Development region was 82,000 during November 2017. This represents a decrease of 1,100 jobs when compared to the previous month. The Wholesale and Retail Trade sector saw the highest increase, adding 500 jobs. Job numbers decreased by 700 jobs in Wood Products Manufacturing and by 600 jobs in Building and other Support Services.

Real Estate

According to the Canadian Mortgage and Housing Corporation (CMHC), the average absorbed single-detached unit price for new housing construction for November 2017 was \$471,881 in Prince George. This is a 17.6% increase when compared to November 2016, when the average absorbed single detached unit price for new housing construction was \$401,127.

Home sales in Northern BC totaled 306 units in November 2017, an increase of 14.6% from November 2016. The average price of homes sold in Northern BC was \$265,040 in November 2017, a slight decrease of 0.9% from November 2016. The dollar value of home sales totaled \$81.1 million, up 13.6% from the same month last year.



Housing Construction

There were 9 (9 SFDs, 0 multiples) total housing starts in Prince George during November 2017, compared to 14 (13 SFDs, 1 multiples) in November 2016. There were 82 (74 SFDs, 8 multiples) completions in November 2017, while November 2016 had 28 (10 SFDs, 18 multiples). According to CMHC, the high number of completions for November 2017 were for properties that were absorbed/completed in prior months and had to be accounted for. Additional observations were incorporated into November data because they do not have the flexibility to restate historical data.

Across BC, housing starts increased by 4.4%, from 3,658 (922 SFDs, 2,736 multiples) in November 2016 to 3,818 (1,163 SFDs, 2,655 multiples) in November 2017. The total number of completions in BC increased by 61.9%, from 2,231 (894 SFDs) in November 2016 to 3,611 (1,404 SFDs) in November 2017.

Building Permits

The City of Prince George issued 34 building permits valued at \$8.1 million in November 2017, including \$6.85 million in residential permits and \$1.17 million in commercial permits. Industrial permits came in at \$74,000 and institutional permits were zero. This is a 49.9% increase over November 2016 when 37 permits were issued at a value of \$5.4 million.

The City of Prince George issued 454 permits from January 2017 to November 2017. The total value of building permits year to date in 2017 is \$115.63 million.

View the complete [Monthly Building Permit Report](#) for detailed descriptions of building permits issued.

BUILDING PERMITS



Nov 2016
37 - \$5.4M

Nov 2017
34 - \$8.1M

↑ 49.9%



Business Licenses

The City of Prince George received 11 new business license applications and 1 renewal application in October 2017.

[Monthly Business License Reports](#) are available on the City of Prince George website.

Passengers

43,874 passengers moved through the Prince George International Airport in November 2017. This was an increase of 11.5% or 4,522 more passengers over November 2016 when passenger volume was 39,352. Year-to-date for 2017, 454,631 passengers have enplaned or deplaned through YXS.

More Statistics...

The City of Prince George Economic Development Division offers a [dashboard](#) that provides relevant up-to-date economic data including the following: demographics, labour, tax, quality of life, housing transportation, education, companies, and utilities. Powered by Townfolio, this new statistical tool is designed to help businesses and the community gain access to up-to-date statistics about the Prince George economy.

Click this link to see the [Economic Updates](#) from previous months and historical data back to 2012.

Commute Times
Source: Statscan Census



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