



September 2012



Northern BC is currently one of the fastest growing regions in Canada, with economic opportunities across a variety of sectors driving investment, population growth and demand for skilled labour and professionals. It is estimated that at least \$35B worth of projects will be underway across the north in the next five to ten years.

With upcoming investment related to mining and oil & gas development, transportation infrastructure, manufacturing and a wide range of other construction projects, one million job openings are expected over the next decade, of which 43% will need trades and technical training. The demand for skilled trades is driven both by economic growth and demographics which will see a large number of skilled tradespeople retiring from the labour force in coming years.

Three labour force development initiatives were launched this month, aimed at developing a workforce with the credentials and training to meet the needs of employers and industry today and in years to come.

First, the Government of BC announced a comprehensive plan to expand and align skills training programs with economic opportunities. Part of 'Canada Starts Here: the BC Jobs Plan', The Skills and Training Plan¹ will be built on four key areas:

- Promoting opportunities in the trades and technical fields and improving training and policies to support these career choices;

- Investing \$75M to improve technical training facilities and equipment, and ensure available certified teachers;
- Getting the right mix of programs and reducing the time required to achieve certification, while maintaining the standards required by employers;
- Matching economic immigration selection to meet BC's labour market needs.

As part of the Skills and Training Plan, Premier Clark was in Prince George to announce \$17M in funding to upgrade training equipment at public post-secondary institutions around the province. This funding will make the latest technologies available so students graduate job-ready and have immediate access to economic opportunities.

This fall, the Government will consult with educators and training organizations to finalize decisions on equipment needs and funding amounts for each institution. The specific equipment upgrades will depend on local needs, industry requirements, training programs offered and the state of current equipment.

The equipment upgrades will benefit students, apprentices and instructors in training programs for a range of trades occupations including heavy duty equipment and automotive technicians, carpenters, electricians, metal fabricators, industrial mechanics, plumbers, sheet metal workers and commercial transport mechanics.

Secondly, the *Trades: It's a Smart Move* campaign was launched in Prince George

high schools to make youth aware of the excellent career opportunities available in the trades. The campaign² is aimed at increasing the number of students entering trades training, which is critically important to meeting industry demands for skilled labour now and in the future.

The campaign was created through a partnership between Initiatives Prince George (IPG), School District 57, the College of New Caledonia (CNC) and private sector employers and promotes the Career Technical Centre (CTC) program offered by School District 57 and CNC. Through the program, students can earn high school and college credit at the same time; students attend two semesters at CNC during Grades 11 and 12, graduating with both a high school diploma and a CNC trade certificate.

Thirdly, in order to address a more immediate need for the variety of skilled trades required in the BC construction sector, IPG is participating in an upcoming labour recruitment mission to Ireland beginning September 26th. The delegation is being led jointly by the Government of BC and the BC Construction Association, and creates the opportunity for IPG to assist employers in their labour recruitment efforts. IPG will utilize the new *Dreams. Opportunity. Affordability.* recruitment tools to promote the affordable quality of life and economic opportunities available in Prince George.

¹ <http://www.bcjobsplan.ca/skills-and-training-plan/>

² <http://www.facebook.com/CTCSmartMove>

ECONOMIC UPDATE

Economic Statistics

Employment

51,800 persons were employed in Prince George in August, up 1,200 (2.4%) from the previous month; the labour force increased by 1,500 persons (2.8%). As a result, the number of unemployed persons increased slightly (300 persons); the unemployment rate increased 0.4% (to 7.0%). In BC, the number of persons employed and in the labour force increased by 0.6% and 0.3%, respectively. Subsequently, the number of unemployed persons decreased by 3.9% and the unemployment rate decreased 0.3% (to 6.7%). Across Canada, the number of employed persons increased 0.2%, as did the labour force; the number of unemployed persons decreased by 0.3% and the unemployment rate was unchanged (at 7.3%). Prince George's working age population was unchanged last month; the employment rate increased 1.7% (to 73.0%). The employment rate increased 0.4% in BC was unchanged across Canada (60.8% and 61.7%, respectively).

(Source: Statistics Canada Labour Force Survey)

Real Estate

83 single family homes were sold in the city in August, 8 fewer than in the same month in 2011, with an average price of \$258,103. Year-to-date, the average house price was up 1.9% compared to the first eight months of 2011; unit sales were up 7.8%. Comparatively, the year-to-date average price of a single family home was down 9.3% in BC; units were down 9.1%. In



Canada, the average price was up 0.1% compared to August 2011; units were up 2.8%.

(Source: BC Northern Real Estate Board; Canadian Real Estate Association)

Housing Construction

There were 10 housing starts in Prince George last month (9 single units and 1 multiple unit), 14 fewer than in August 2011. Year-to-date starts were up 24.3%, compared to the first eight months of 2011. Comparatively, starts were up 10.5% and 15.3%, in BC and Canada, respectively, at the end of August. There were 14 residential units completed in the city (all single family dwellings), 23 fewer than in the same month last year. 167 housing units were under construction last month (122 single family and 45 multiple dwelling units); 4.6% fewer than in the same month in 2011.

(Source: Canada Mortgage and Housing Corporation)



Building Permits

The City of Prince George issued 47 building permits valued at \$3.2M in August. The value of permits issued was up 9.3% compared to the same month last year; the number of permits issued was the same. Year-to-date, the value of permits issued by the City was up 69.0% at the end of August; the number of permits was up 9.8%. Residential building permits accounted for 93.8% of the total value of permits issued in the city last month, with permits for 8 new single family dwellings

and 2 new duplexes accounting for 85.6% of the category. Commercial permits made up 5.0% of the permits issued last month; Industrial and Institutional permits made up the remainder (0.8% and 0.4% of the value of permits issued, respectively). The year-to-date value of building permits was up 21.2% in BC and 8.8% across Canada at the end of July.

(Source: City of Prince George; Statistics Canada)

Business Licenses

The City of Prince George issued 46 business licenses in August (31 new³ and 15 renewals). 3 of the new licenses were a result of businesses changing location.

(Source: City of Prince George)



Airport Passenger Volumes

66,493 passengers moved through the Prince George airport in July and August, 7.2% more than over the same two months in 2011. Year-to-date passenger traffic through the airport was up 6.3% at the end of August, compared to the first eight months of 2011. Comparatively, traffic through Vancouver's airport was up 3.8% at the end of July.

(Source: Prince George Airport Authority; Vancouver Airport Authority)

³ New business licenses are issued when a new business is established, when a business is re-established after not operating for a period of time and when a business changes ownership or relocates.