

B.C. beats out nation in job growth

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B.C.'s jobless rate dropped sharply last month as the province added a nation-leading 31,600 jobs - but one observer warned against indulging in unjustified euphoria.

B.C.'s unemployment rate fell to 6.7 per cent in September from 7.5 per cent in August as the province notched its strongest job gains in more than seven years, Statistics Canada's latest labourforce data shows.

All of the jobs gained last month were full-time.

But sluggish economic conditions in B.C. at the moment "do not warrant such a sharp jump in employment levels," Central 1 Credit Union cautioned in a commentary. "While part of this jump in employment makes up for weak performance in recent quarters, it is likely that a portion reflects statistical sampling variability," it said.

"Central 1 expects employment estimates in future reports to give back some of these gains and revert to the modest upward trend."

In any case, Metro Vancouver generated all of B.C.'s gains last month as its employment rose by 43,700 people, Central 1 said. The rest of the province, where employment shrank 1.2 per cent, wasn't so lucky.

Among B.C.'s winners last month were educational services, which gained 6.6 per cent, and transportation and warehousing services which climbed 6.5 per cent.

Nationally, employment growth in September was about four times more than expert predictions. There were 60,900 more people employed last month, StatsCan said, while economists had expected a gain of just 15,000.

The September jobless rate fell to 7.1 per cent from 7.3 per cent in August. That's the lowest the jobless rate has been since December 2008.

Economists expected the rate to be unchanged last month. Friday's positive report followed two months of stagnant job-market conditions in the country.

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