



Labour Market!

Just as much fun as it sounds 😊

What does Labour Market mean?

- When we talk about Labour Market, we are dealing with the supply and demand of labour
- How much work is there and how many workers are there?



Labour Market information tells us:

- What **skills** and **jobs** employers are looking for
- Which industries are **hiring**
- **Where** to find employers who are hiring
- Working conditions in specific industries
- **Education** and **training** for specific jobs
- Job areas projected to grow in the future..



Why do you need it?

- Labour Market information will help you make decisions regarding picking or changing careers as well as relocating to a new place.



Some Definitions:

- Supply = number of people able to work
- Demand = number of jobs available
- Unemployment = Work force $>$ work available
- Labour force = number of available workers
 - Broken into: age, gender, ethnicity, education level and skills



BC Labour Market info:

- Good News! The Labour Market projects that over the next 7 years, BC's demand for workers will EXCEED supply.
- That means:
 - Lots of work
 - Less unemployment
 - A stronger economy
 - You are more likely to have full-time employment and make good wages \$\$\$\$\$\$ 😊



1,027,400 JOBS!

- From 2010-2020 1,027,400 jobs are projected to open
- 2/3 of these jobs will be replacement jobs
- 1/3 of these jobs will be expansion jobs
- THINK! What is the difference between replacement and expansion jobs?



Where it's happening

- The GREATEST growth of demand for workers is expected to occur in the Northeast region. Followed by the Lower Mainland and the North Coast.



Necessary Training

- 78 % of these jobs will require some post-secondary education and training or a university degree
- 78% of 1,027, 400 = 80, 137.2 Jobs that require an EDUCATION of some kind.



Where will the labour come from?

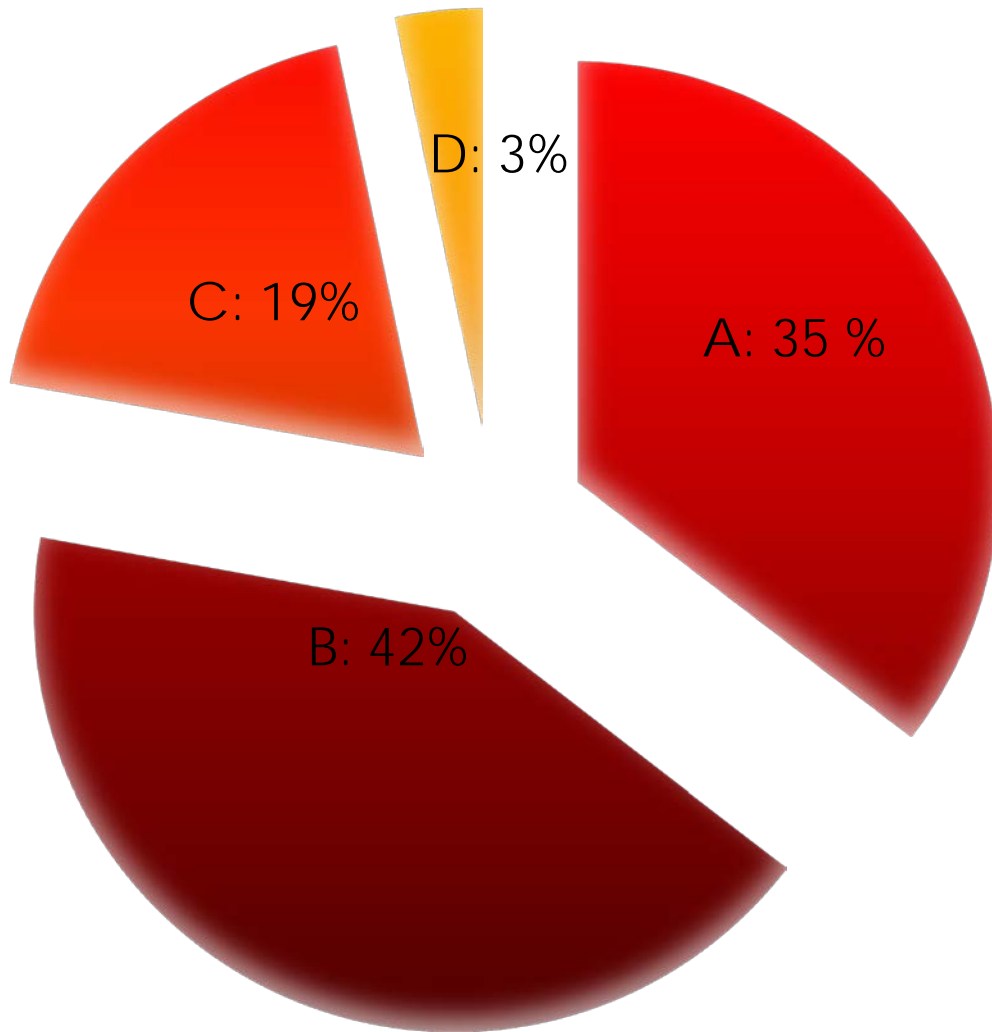
- We have a decrease in workers due to an aging population.
- We have less youth because people are having fewer children
- The BC labour market is expected to rely upon migrant workers for new labour supply.



Jobs on the Up



- Sales and service
- Business/finance/admin
- Trades
- Management
- Social Science, Govt and Education
- Health (most NEW/EXPANSION growth)
 - THINK! Why might this be?
- Manufacturing



- Skill Level A: University Ed
- Skill Level B: College or Trades Cert.
- Skill Level C: High School Diploma
- Skill Level D: less than high school

