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LMC25 Planning for Economic Downturn

- Posted Lower Unemployment Rates
- Possess High-Skill Occupations
- High-Skill Occupations Pay Better Wages
- Provide Opportunities for Advancement

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LMC25 Planning for Economic Downturn

Total Job Openings (1,120,000)

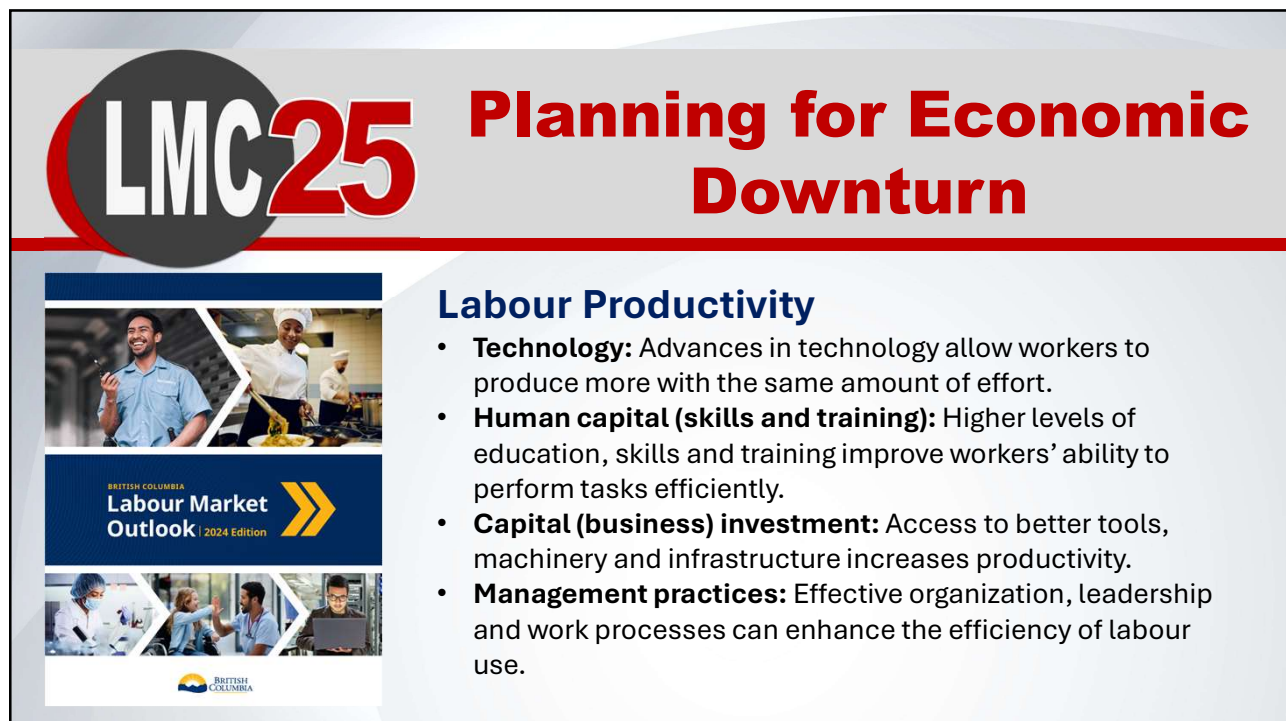
- Expansion (449,000)
- Replacement (671,000)

In 2024 2.8 MILLION British Columbians were employed	449,000 NEW JOBS will be created due to economic growth
+	+
449,000 NEW JOBS will be created due to economic growth	671,000 workers will leave their job and NEED TO BE REPLACED
=	=
By 2034, employment will have reached 3.3 MILLION	Total JOB OPENINGS will be 1,120,000
NEW JOB SEEKERS TO BRITISH COLUMBIA	524,000 Young people starting work
	518,000 New immigrants
	53,000 Interprovincial migrants

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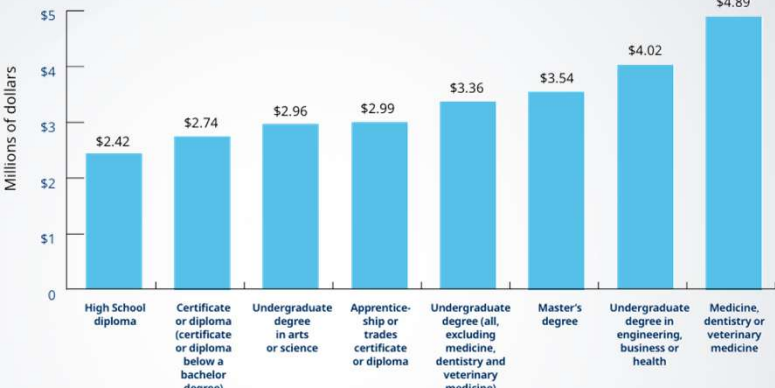


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LMC25 Planning for Economic Downturn



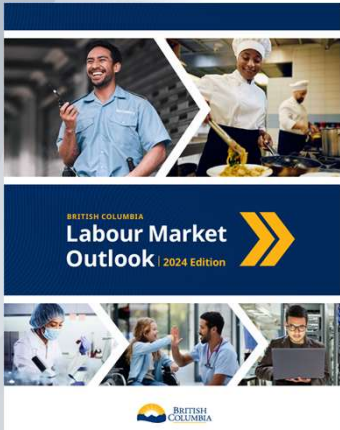
Wages Based on Education



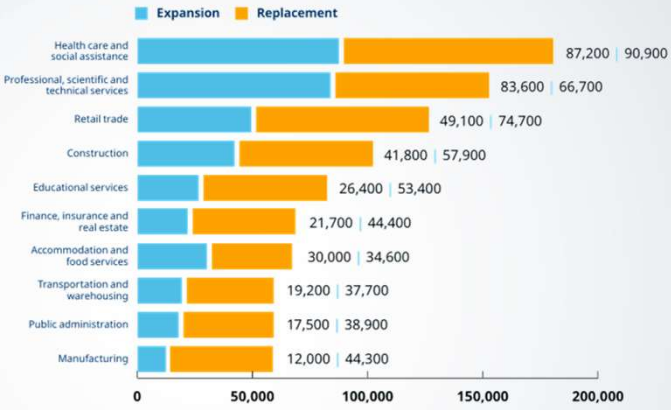
Education Level	Wage (Millions of dollars)
High School diploma	\$2.42
Certificate or diploma (certificate or diploma below a bachelor degree)	\$2.74
Undergraduate degree in arts or science	\$2.96
Apprenticeship or trades certificate or diploma	\$2.99
Undergraduate degree (all, excluding medicine, dentistry and veterinary medicine)	\$3.36
Master's degree	\$3.54
Undergraduate degree in engineering, business or health	\$4.02
Medicine, dentistry or veterinary medicine	\$4.89

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LMC25 Planning for Economic Downturn



Wages Based on Education

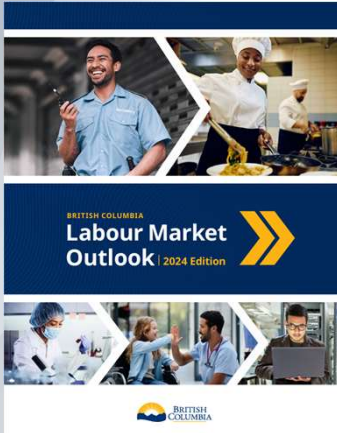


Sector	Expansion	Replacement
Health care and social assistance	87,200	90,900
Professional, scientific and technical services	83,600	66,700
Retail trade	49,100	74,700
Construction	41,800	57,900
Educational services	26,400	53,400
Finance, insurance and real estate	21,700	44,400
Accommodation and food services	30,000	34,600
Transportation and warehousing	19,200	37,700
Public administration	17,500	38,900
Manufacturing	12,000	44,300

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Planning for Economic Downturn



5 Career Suggestions for a Recession

1. Seek employment in sectors that are insulated from economic ups and downs
2. In sectors impacted by automation or tariffs, develop skills that cannot be easily replicated by AI and other automation
3. Seek employment in sectors with pensions, union representation and/or emerging technologies
4. Invest in ongoing professional development, networking, mentorship and subject matter expertise
5. Invest in skills development and educational upgrading