



News Release

INCREASED PARTICIPATION RATE GOOD FOR BUSINESS

WALKERTON (February 06, 2015) – Stratford-Bruce Peninsula (Bruce, Grey, Huron and Perth counties) employment decreased by 1,000 in January, resulting in an increased unemployment rate of 0.8 percentage points to 5.1%. There was a decrease in full-time employment of 200 jobs while there were 600 less part-time jobs.

Between January 2014 and January 2015 employment increased by 4,000 (+2.7%), representing a higher increase than the country (+0.7%), with most of the growth in the second half of the period.

Over the 12 months to January, Stratford-Bruce Peninsula mirrored the labour market behaviour of the province with a declining unemployment rate. However, the local unemployment rate has continued to be lower than that of Ontario.

Participation rates are key to understanding the activity in the local labour market. Over the 12 months to January the local participation rate continues to increase from 64.4% in 2014 to 65.5% in 2015. This is different than that of the province which has seen a decrease from 65.4% in 2014 to 64.7% in 2015.

“As people participate in the labour market our unemployment rate has increased. In recent surveys and local conversation with Employment Ontario service providers employers have indicated their need for workers.” advised Gemma Mendez-Smith of the Four County Labour Market Planning Board. “With an increased participation rate employers have more potential candidates to fill positions.” The Stratford-Bruce Peninsula region has seen a net increase of business by 476 between June 2013 and June 2014.

Upgrading the skills of residents to meet the requirements of local employers needs to continue. In the Skills Gap Study released March 2014, approximately 50% of employers stated they have to go outside of the region to find skilled workers. Locally and timely offered certificate and modular training may help to alleviate this issue.

Mendez-Smith highlighted the new Ministry of Training, Colleges & Universities - Canada-Ontario Job Grant will play a key role in reducing the above statistic. The grant provides funds for employers to train existing staff and new hires. This initiative should help boost the skill level of their workforce and lessen some of their hiring challenges. Applications are being accepted for the program, which also requires a contribution from employers.