

News Release

LOCAL UNEMPLOYMENT RATE INCREASES IN FEBRUARY

Walkerton, ON (March 8, 2019) – In February, the unemployment rate for the Stratford-Bruce Peninsula Economic Region rose by 1.1 percentage points to 5.6%. The provincial unemployment rate rose by 0.2 percentage points to 5.4%.

Employment decreased by 4,600 in the region with both full-time losses (-4,000) and part-time losses (-400).

The number of Goods-producing sector employees decreased by 800 in the Stratford-Bruce Peninsula Economic Region. The greatest losses were in Construction (-1,900) and in Manufacturing (-200). These were partially offset by gains in Utilities (+600), and Agriculture (+200).

Employment in the Services-producing sector decreased by 3,800. The greatest losses were in Accommodation and food services (-1,700), Finance, insurance, real estate, rental and leasing (-1,300), and Wholesale and retail trade (-800). These were partially offset by gains in, Other services (except public administration) (+900) Professional, scientific and technical services (+400), Educational services (+100) and Transportation and warehousing (+100).

Favourable news for the region's economy includes: RBC (Hanover) has made a two year \$50,000 commitment to support Launch Pad's after-school employment skill development program. Another company is opening in Kincardine to support Bruce Power. Johnson Controls to partner with Bruce Power with a vision of a SMART Campus. New project office to open at 926 Queen Street. 7ACRES Cannabis production facility in Tiverton has expanded and agreed to supply Cannabis to retailers in the provinces of New Brunswick and Saskatchewan.

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Note: Statistics Canada's monthly Labour Force Survey provides estimates of employment and unemployment, based on a sampling of households in communities. Stratford-Bruce Peninsula figures represent a three-month moving average, unadjusted for seasonality.