

# News Release

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## LOCAL UNEMPLOYMENT RATE INCREASES SIGNIFICANTLY IN MARCH

**Walkerton, ON** (April 5, 2019) – In March, the unemployment rate for the Stratford-Bruce Peninsula Economic Region rose by 1.3 percentage points to 6.9%. The provincial unemployment rate rose by 0.5 percentage points to 5.9%.

Employment decreased by 3,900 in the region with full-time losses (-5,400) partially offset by part-time gains (+1,400).

The number of Goods-producing sector employees decreased by 1,900 in the Stratford-Bruce Peninsula Economic Region. The greatest losses were in Construction (-1,800) and Manufacturing (-1,000).

Employment in the Services-producing sector decreased by 2,000. The greatest losses were in Healthcare and social assistance (-1,200), Wholesale and retail trade (-1,000), and Finance, insurance, real estate, rental and leasing (-800).

Favourable news for the region's economy includes: Bruce County and Saugeen First Nation have partnered on the Bruce Innovates project which proposes to build power-to-gas technology, as well as construct a sustainable energy centre for academic advancement of clean energy technology. In Stratford, Ballinran Entertainment has partnered with Pinnacle Storage Solutions to transform the former Samsonite office at 753 Ontario Street into a collaborative workspace for professionals. Nuvia Canada has set up an office in Tiverton where they will have a staff of 12.

The rise in the unemployment rate may be viewed as good news by employers. The recently released EmployerOne Report highlights the challenges that employers face in finding people to fill jobs locally.

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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.