

News Release

UNEMPLOYMENT RATE HITS RECORD LOW

Walkerton, ON (August 4, 2017) – The July unemployment rate for the Stratford-Bruce Peninsula economic region hits its lowest level since 2001, dropping to a record-low 2.9%. The decrease of the unemployment rate was mostly due to a notable gain in employment (+3,200). At the same time, the unemployment rate in Ontario increased by 0.2% to 6.4%.

Employment in the Stratford-Bruce Peninsula region edged up 3,200 in July as notable gains in both full-time (+1,500) and part-time employment (+1,700) were seen.

Employment increased in the region's goods-producing sector by 1,500 in July 2017. Gains in the Manufacturing (+2,000) and Construction (+900) outweighed losses in other areas such as Forestry, fishing, mining, quarrying, oil and gas (-500) and Agriculture (-500).

In July, employment in the region's services-producing sector grew by 1,700. Growth was strongest in Wholesale and retail trade (+1,600), Business, building and other support services (+1,300), Information, culture and recreation (+1,300), and Health care and social assistance (+1,200). In contrast, fewer people worked in Accommodation and food services (-1,600) and Finance, insurance, real estate, rental and leasing (-800).

"It is definitely a good news story when we look at the number of people in the labour pool and we see it is growing. In July there were 2300 more people in the labour force which is positive as we continue to see opportunities across the region," says Gemma Mendez-Smith, executive director of the Four County Labour Market Planning Board.

Favourable employment news includes the creation of 45 to 50 jobs at a new Tim Hortons in Hanover. This is Hanover's second Tim Hortons and it will open by September 2017 or sooner. Exceldor Food Ltd. is hiring 25 full-time production workers at its poultry processing plant in Hanover. In addition to full-time positions, temporary jobs are also available for those seeking short-term employment or who may be returning to school in the fall.

Value Village in Stratford continues to add to its current staff of 50 employees after opening in June. A previously closed Pizza Hut in Owen Sound will re-open in August 2017 at a new location. All 26 staff from the old store are expected to be re-hired.

Kinectrics has purchased a 37,000 sq. ft. facility near the community of Tiverton in the Municipality of Kincardine and nine acres of industrial property in Teeswater in the Municipality of South Bruce, with plans to create 50 jobs in the region over the next several years.