

# News Release

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## Region sees a strengthening economy in November

**Walkerton, ON** (December 2, 2016)-The unemployment rate in the Stratford-Bruce Peninsula economic region continues to decline. The 3% unemployment rate in November is .9% lower than the October rate of 3.9%. The province's rate also dropped .7% from 6.6% to 5.9%. It is important to note that the unemployment rate dropped at the same time the number of people in the labour market grew.

"This is a positive sign for our region. It reflects that there are opportunities available and people are finding employment locally," says Gemma Mendez-Smith, executive director of the Four County Labour Market Planning Board.

Our economic region saw a net gain of 3,200 jobs with the most significant growth in part-time positions (+2,900). The top two gains were in the Services-producing sector where Accommodation and food services and Wholesale and retail trade gained 1,200 respectively. Employment in Goods-producing saw gains in all sectors except Construction which remained the same. The highest gains were seen in Agriculture with 1,100 jobs.

Losses were all in the Services-producing sector with the highest losses in Other services (-900), followed closely by Finance, insurance, real estate, rental and leasing (-800).

The recent \$60 million expansion announcement by Gay Lea Foods, Teeswater, ensures the future of 85 jobs and will mean the creation of an additional 20 positions. Mendez-Smith expressed confidence by the announcement saying "This is exciting for a small village. Gay Lea Foods' investment into rural Ontario will boost the economy of Teeswater and surrounding areas."

- 30 -

**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.