

News Release

Unemployment Rate Surpasses Provincial Rate

Walkerton, ON (March 20, 2017) – The Stratford-Bruce Peninsula unemployment rate rose sharply to 6.3 % in February from 5.2% in January, while the province saw a softer rise to 6.2% from 6.0%. This is the first time in 12 months that our region has been above the monthly provincial unemployment rate.

In February, employment in the Stratford-Bruce region decreased by 2,200, with losses of -1,400 in full-time work and -800 in part-time.

The Goods-producing sector took the hardest hit losing 1,600 jobs. Agriculture saw the majority of job loss (-1,300) with additional losses in Construction (-700) and Manufacturing (-100), with a soft job growth in Utilities (+100).

Employment growth in the Services-producing sector was concentrated in Professional, scientific and technical services (+1,000), followed by growth in Finance, insurance, real estate, rental and leasing (+700) and Educational services (+500). Significant losses were seen in Accommodation and food services (-800), Health care and social assistance (-700) and Other services (except public administration) (-300).

On a positive note for the area, Stratford's agri-business sector will be getting a boost with the addition of a \$20-million chick hatchery to the Wright Business Park. Construction is expected to begin this May, with a 2018 scheduled opening, and will generate an average of 20 or more new jobs. As well, a \$2.2 million dollar upgrade to the Kincardine Municipal Airport will see construction beginning in May.

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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.