

News Release

LOCAL UNEMPLOYMENT RATE REMAINS LOWEST IN ONTARIO

Walkerton, ON (November 2, 2018) – In October, the Stratford-Bruce Peninsula Economic Region continued to hold the lowest unemployment rate in the province at 3.5%, though this represented an increase of 0.4 percentage points compared to the previous month. The provincial unemployment rate decreased 0.2 percentage points to 5.8%.

Employment decreased by 400 in the region with full-time losses (-5,700) offset by part-time gains (+1,900) in October.

The number of Goods-producing sector employees decreased by 200 in the Stratford-Bruce Peninsula Economic Region. More people were working in Agriculture (+500) and Manufacturing (+200), while the greatest losses were in Construction (-500) and Utilities (-100).

Employment in the Services-producing sector decreased by 3,800. The greatest gains were in Finance, insurance, real estate, rental and leasing (1,100), while the greatest decreases were in Accommodation and food services (-1,100), Other services (except public administration) (-900), and Business, building and other support services (-800).

Local news for the region's economy includes an announcement by 7 Acres in Kincardine that it will be expanding operations and creating 20 to 30 new jobs in Goderich. As part of the Bruce Power Life Extension Project, APTIM Services Canada has announced it will be setting up a new facility in Teeswater.

Tenneco, currently employing 494 people locally, announced that it will be closing its Owen Sound facility as part of a restructuring initiative. The company expects the plant to be completely closed by mid-2020.

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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.