

Regional Advisory Committee (RAC)

The Regional Advisory Committee (RAC) shares best practices and develops opportunities for networking by acting as a liaison between business/industrial sectors, communities and the SEDC, thereby assisting with the foundation of collaborative partnerships. The committee is comprised of representatives from the municipalities covered by this newsletter, as listed below.

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EDITORS COMMENTS

The Economic Indicators for 2019 have remained positive, with employment opportunities remaining high. The annual unemployment rate for Saugeen area was 4.3%, which was an increase from 3.7% in 2018, and continues to be one of the lowest in Ontario. Real Estate remains neutral as we see higher selling prices, but lower inventory. 2020 will face the same issues and concerns as in 2019 regarding attainable housing, workforce and transportation. All signs show progress and good momentum moving forward.

POSITIVE 2019 INDICATORS



Real Estate Sales

High Price/Low Inventory



Social Assistance

Down



Unemployment

Remains low



Saugeen Economic Development Corporation
A Community Futures Development Corporation

CONTACT US

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THE SAUGEEN ECONOMY

2019 2nd Half



Saugeen Economic Development Corporation in Partnership with the Regional Advisory Committee

A COMMUNITY FUTURES DEVELOPMENT CORPORATION

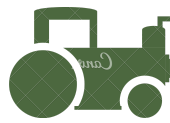
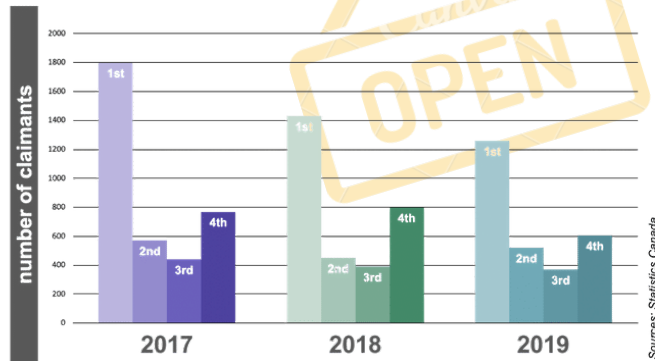




Unemployment Saugeen

LOCAL AREA REMAINS LOWEST UNEMPLOYMENT RATE IN ONTARIO

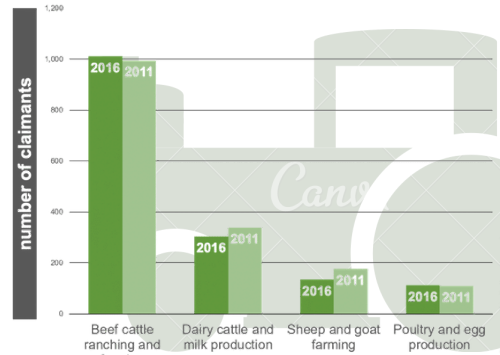
In December, the unemployment rate for the Saugeen area rose slightly to 2.7%. At the same time, the provincial unemployment rate decreased slightly, from 4.9% to 4.8%



Agri-Sector Local Area

LOCAL FARMS BY INDUSTRY GROUP

Between 2011 and 2016 farm numbers for Beef cattle ranching and farming increased 1.7%. Poultry and egg production farm numbers also increased by 2.8%, however Dairy cattle and milk production farms decreased 10.3% and Sheep and goat farms decreased by 23.9%.



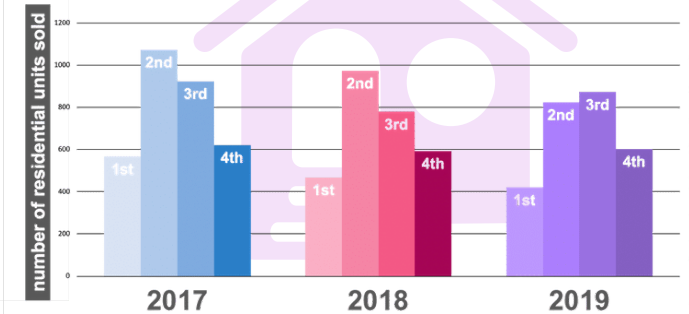
Note: The information in this newsletter was deemed accurate at the time of printing. We have made every effort to ensure the accuracy of the contents of this document and accept no responsibility for errors or omissions.



Real Estate Sales Grey/Bruce/Owen Sound

PRICES INCREASE WHILE NUMBER OF UNITS SOLD DIPS

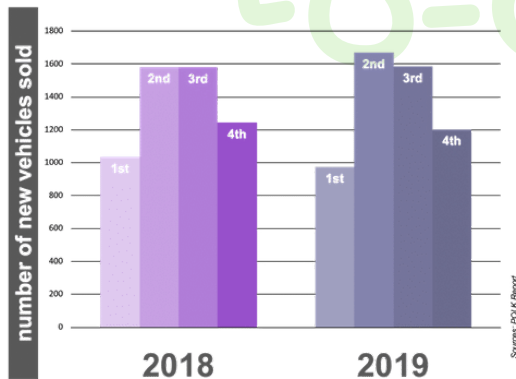
2019 home sales totaled 2,791 units, down 0.9% from same period in 2018. The average price of homes sold in December was \$ 395,000 up 15.5% from the same time in 2018. Total value of all properties sold in December of 2019 was \$ 68 million, raising 12% from December 2018.



New Motor Vehicle Sales Local Area

SALES HIT SPEED BUMP

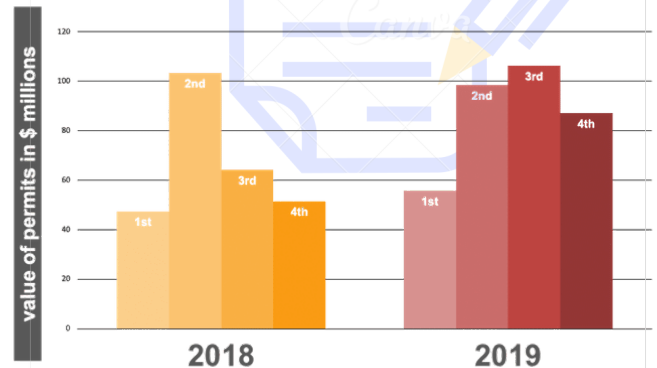
In December of 2019, local sales were reported at 268 units vs 280 in 2018. This represents a decrease of 12 units or 4.3% in 2019. By comparison Ontario-wide sales had a 0.2% decrease over the same time period.



Building Permits Saugeen

PERMITS SOAR UPWARDS

The value of building permits issued at the end of 2019 was reported at \$ 348 million, up \$ 82 million from the overall total in 2018.



Social Assistance Grey/Bruce/Owen Sound/Wellington County*

*Not including the city of Guelph

CASELOADS CONTINUE TO DECREASE

December 2019 reported that the average caseloads for the month was 2,195. This represents a decrease of 50 caseloads when compared to December of 2018.

