
Second month of employment increases in the Saint John region

The latest Monthly Labour Force Survey from Statistics Canada, released June 5th, indicate the following:

1. Employment increased, by **100** jobs, in the month of April.
2. This was the second month of gains after a soft start to the year. If next month's statistics show another gain it will be likely we're experiencing another upward trend in employment.
3. Continued analysis of the soft start to 2015 for employment numbers is suggesting more strongly that it was due to two major factors: the extraordinarily harsh winter and the slowdown in Alberta. It will take a couple more months for the local economy to fully recover from these effects.

Economic activity over the past couple of months include:

- IAM Building Systems has announced an expansion to Saint John. This will create 50 direct jobs and includes a 20 year lease with Port Saint John, new infrastructure at the port, and significant container traffic.
- It is expected that construction will begin this month on the \$9m barge terminal located in Spruce Lake Industrial Park. Construction will generate 75 full-time equivalents averaged over the construction period. Conservatively the barge terminal is estimated to create 180 jobs by the time it is up and running.
- Historica developments announced that Picaroons, Real Food Connections and the Buckland Merrifield gallery are the new tenants for their Canterbury car park development. The restoration and renovation of this historic property is important for the Uptown, as a strong urban core drives regional development opportunities.
- Atlantic Potash has been granted another year on their option to purchase land in the McAllister park. When fully built out this is a \$330m capital expenditure, creating an estimated 570 full-time jobs.
- Port Saint John continues to see double digit growth in their container traffic, with the expectation that they will see more than 100,000 TEUs (twenty-foot equivalent units) this year, up from 44,377 in 2011.

An infographic demonstrating the economic impact of the Port Modernisation project is attached on the second page. This is an overview of the various economic benefits of the construction phase of the Port Modernisation that will generate an estimated 659 full-time equivalent positions at its peak and contribute \$152m to the provincial GDP.

One of the goals of True Growth 2.0 is net new job growth. Enterprise Saint John measures job growth according to the monthly Labour Force Survey, with a focus on long-term, sustainable increases in employment. Our target for 2015 is a net increase of 750 jobs over a twelve month average, compared to 2014. We follow the survey results closely along with our day-to-day work in the business community. The overall increase in average employment from 2013 to 2014 highlighted the ongoing commitment by our community to its economic development plan, True Growth 2.0. Together, we are creating long-term sustainable employment and stimulating investments in our region.

Enterprise Saint John collaborates with True Growth Network Partners to track these indicators and continue the progress made towards greater economic prosperity. If you have data you wish to share or announcements, please contact us at the e-mail address below.

For more information, contact: David Thomas, Investment Attraction Officer, Enterprise Saint John, 506-632-6110,
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PORT SAINT JOHN WEST SIDE TERMINALS MODERNIZATION PROJECT

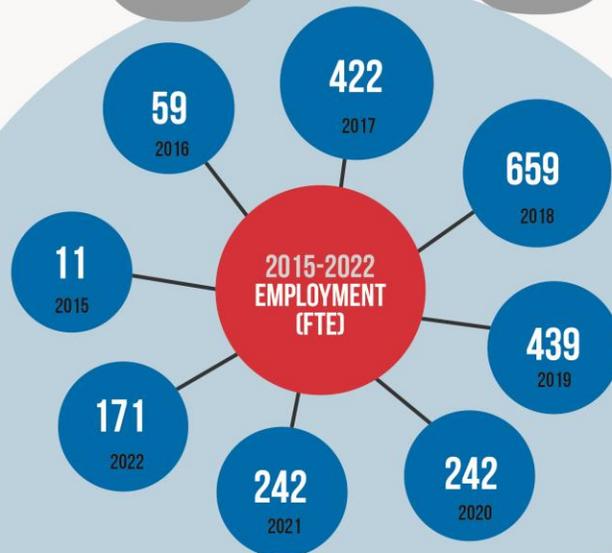
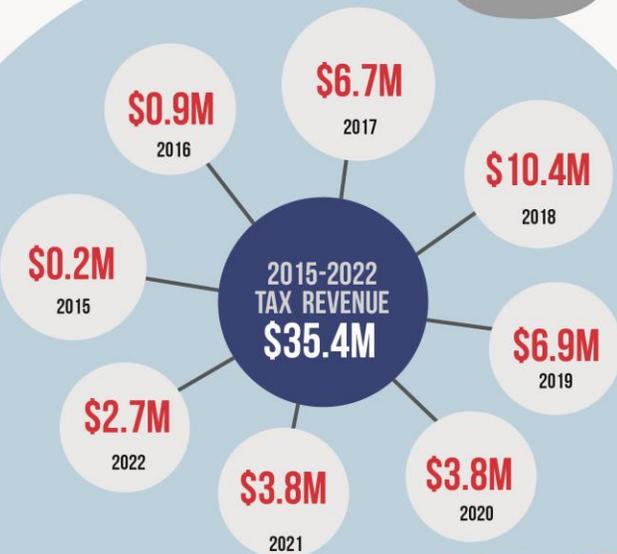
**\$205
MILLION**
capital expenditure

timeframe: 2015-2022



The goal of this modernization plan is to become
DEEPER, STRONGER AND MORE EFFICIENT.

THE PORT EXPANSION IS EXPECTED TO BOOST PROVINCIAL GDP BY **\$152 MILLION** OVER THE EIGHT YEAR PERIOD



SHELTER



TRANSPORTATION



FOOD



OTHER HOUSEHOLD COSTS



THIS PROJECT = CONSUMER SPENDING OF **\$84.0 MILLION**

8 YEARS