
August sees significant employment increases in Saint John region

The latest Monthly Labour Force Survey from Statistics Canada, released September 4th, indicate the following:

1. Employment in August increased by 900 jobs over July. This is a very significant increase.
2. In the last five months we have seen four months of employment increases, with the fifth month stable.
3. The labour force increased by 1500 people, including those in work and those looking for work. Due to this increase (the second in two months) the unemployment rate increased, despite the growth of 900 jobs.
4. This week, data from Statistics Canada confirmed that Canada was in a statutory recession for the first half of the year. Saint John is not immune to national trends, and combined with the record-breaking winter, we saw job losses and high profile retail closures in the first three months of the year as a result. Saint John traditionally has weathered recessions well, which we are seeing in the increased job numbers, but the recession is having some impact.

Economic activity over the past couple of months include:

- **Irving Oil** announced the largest turnaround in their history. This \$200m project will involve almost 3000 tradespeople over a two month period from mid-September. It is expected that we will see some of the direct impact from this turnaround in the employment numbers over the next two months with Irving Oil expecting almost 90% of those employed to be from New Brunswick. However those living outside of our region and travelling to the refinery, or staying in Saint John hotels, are not counted in Saint John's employment numbers with the method of data collection. The expected \$27m in consumer spending will be felt in the region's hotels, restaurants and retail sector.
- **AirVM** are an innovative IT company headquartered in Ottawa. In early 2013 they chose Saint John for their Research and Design department. They continue to grow and recently raised \$8.0m in Series A funding and announced a partnership with Rackspace.
- **Barbour General Store** re-opened on August 22nd for the rest of the tourism season. Tourists can purchase a range of New Brunswick goods in addition to tickets for local tours and operators.
- In August, five Enterprise Saint John clients were approved for ACOA SEED loans administered by Enterprise Saint John. These five clients accessed a total of \$75,000 in SEED loans, leveraging a further \$175,000 in equity and bank financing. It is predicted these companies will create 22-25 new jobs by next summer.

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. Together, we are creating long-term sustainable employment and stimulating investments in our region.

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