

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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Township of Chatsworth
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Town of Hanover
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Municipality of South Bruce
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Township of Southgate
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Township of Wellington North
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Grey Highlands Chamber of Commerce
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Municipality of Grey Highlands
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Municipality of West Grey
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EDITORS COMMENTS

The Regional Advisory Committee thanks all the new businesses and the local real estate brokerages that participated in the recently completed Covid-19 Survey's. The information received will play an important part in providing additional COVID pandemic recovery opportunities. The Saugeen Economic Development Corporation continues to offer the Business Resurgence Program as a free service providing local businesses tailored advice, consulting and mentorship to help navigate through these challenging times. The Businesses Resurgence Program offers 7 different options suited to the immediate needs of the eligible businesses. To date, 93 businesses have participated in the program and SEDC is currently open to receiving new applicants as spots are available for a limited time only. If you know a business that could benefit from this free service or you own a business and would like to take part in the program, please visit the SEDC website to fill out an application or call Caly Collins. 519-799-5750 ext 301.

COVID-19 INDICATORS



Real Estate Sales
Market Keeps Growing



New Motor Vehicle Sales
Increase in Sales



Social Assistance
Decreased



Building Permits
Massive Increase



Unemployment
Dramatic Rise



Business Resurgence Program
Great Opportunity

Saugeen Economic Development Corporation
A Community Futures Development Corporation

CONTACT US

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THE SAUGEEN ECONOMY

Jan-Jun 2021



Saugeen Economic Development Corporation in Partnership with the Regional Advisory Committee

A COMMUNITY FUTURES DEVELOPMENT CORPORATION



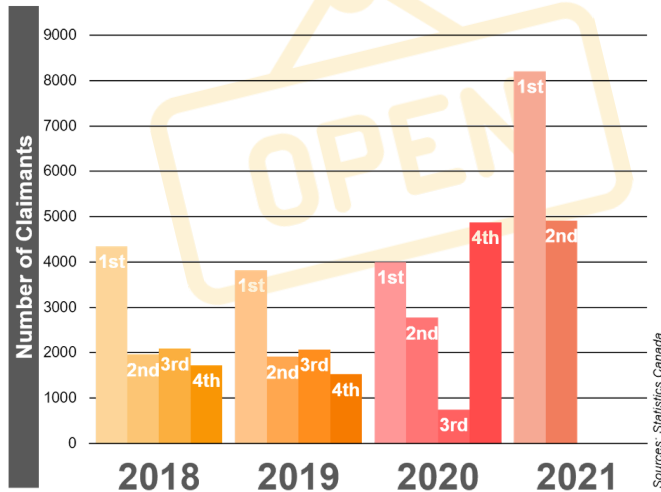
COVER IMAGE: MILD MAY, ONTARIO



Unemployment SAUGEEN AREA

LOCAL AREA SEES SIGNIFICANT RISE AS THE PANDEMIC PERSISTS LONGER THAN EXPECTED

At the end of May 2021, there were 2,270 claimants for unemployment insurance in the Saugeen catchment area - Up 1400 (161%) from May 2020. By comparison, there was a 327% increase Ontario-wide.



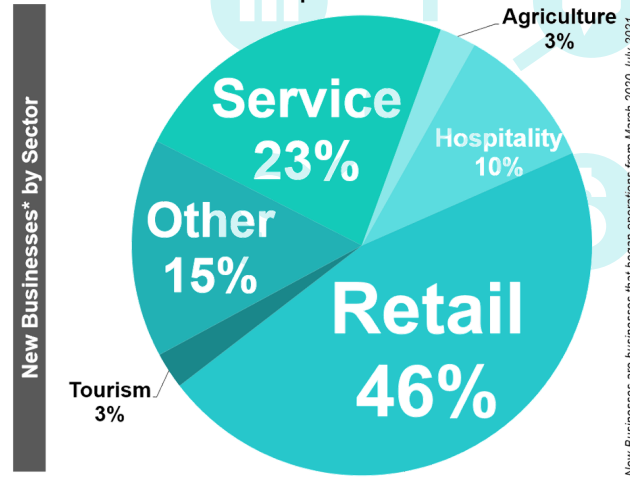
NOTE: Unemployment data does not include data for June 2021 as the information was not available at time of printing.



New Businesses Saugeen Area

REGIONAL PARTNERS CONTINUE TO PROVIDE QUALITY SERVICES TO LOCAL BUSINESSES

This information is provided by the RAC's 'New Business COVID-19 Survey'. The survey was open from June 22nd to July 6th, 2021. This survey was open to 84 new businesses throughout the Saugeen Region with a 46% response rate. A new business was one that opened after March 2020.



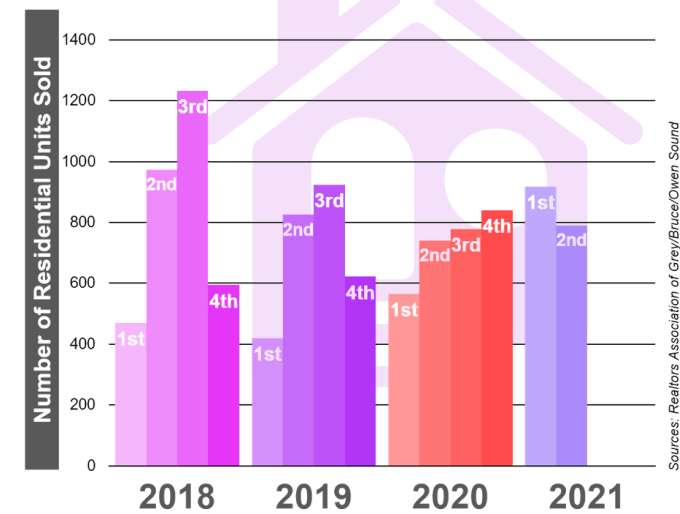
NOTE: The information in this newsletter was deemed accurate at the time of printing. We have made every effort to ensure the accuracy of the contents of this document and accept no responsibility for errors or omissions.



Real Estate Sales Grey/Bruce/Owen Sound

PRICES CONTINUE TO SURGE UPWARDS

The first half of 2021, the number of homes sold totaled 1,829 units, up 42% from same period in 2020. The average price of homes sold during 1st half of 2021 was \$632,067.12, up 44.3 % from same time period in 2020. The total value of Agricultural properties sold between Jan and Jun of 2021 is \$83 million, up 114% from the same period in 2020.

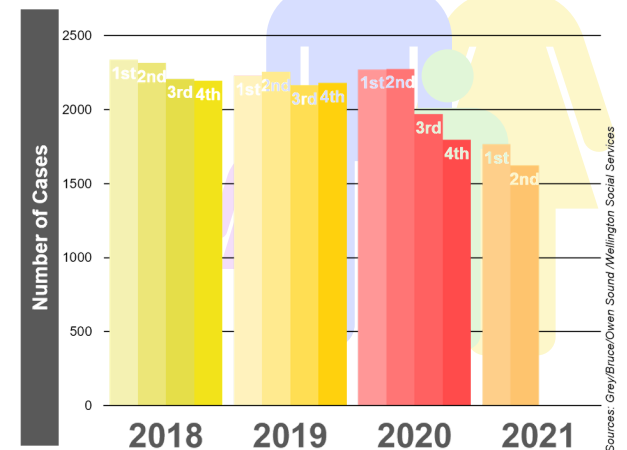


Social Assistance Grey/Bruce/Owen Sound/ Wellington County*

*Not including the city of Guelph

CASELOADS ARE DOWN AS ANTICIPATED

In the first half of 2021, the average caseloads were reported as 1158. This represents a decrease in caseloads by 34% when compared to the same time period in 2020.



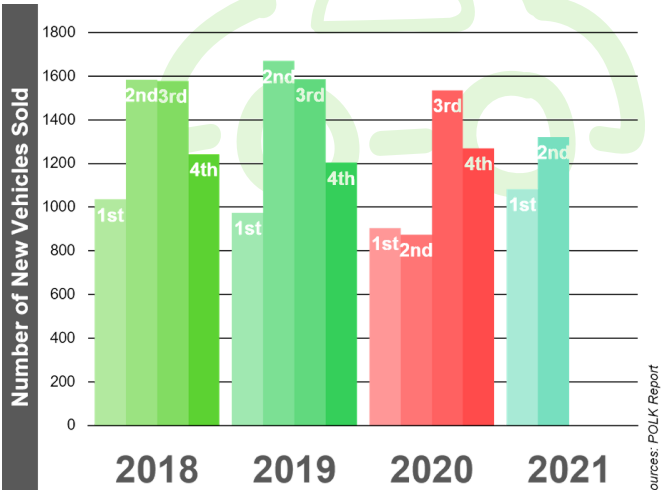
NOTE: The caseload decrease will be in part due to federal income supports that were put in place due to COVID-19. At this time there is no data available to confirm the specific impact that these benefits have locally.



New Motor Vehicle Sales Local Area

SALES RUNNING STRONG

In the 1st half of 2021, local sales were reported at 2,403 units versus 1,777 units in 2020. This represents an increase of 626 units or 35.2% in 2021. By comparison, Ontario-wide sales had a 29.8% increase over the same time period.



Building Permits Saugeen

ISSUED PERMITS ON THE RISE

The value of building permits issued at the end of the first half of 2021 was reported at \$292 million, Up \$149 million or 104% from the first half of 2020.

