

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.

Municipality of Arran-Elderslie

Phone: 519-363-3039

Email: ecdev@arran-elderslie.ca

Township of Chatsworth

Phone: 519-794-3232

Email: psinnamon@chatsworth.ca

Municipality of Brockton

Phone: 519-881-2223

Email: info@brockton.ca

Town of Minto

Phone: 519-338-2511

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Town of Hanover

Phone: 519-364-2780

Email: amarshall@hanover.ca

Municipality of South Bruce

Phone: 519-392-6623

Email: clerk@southbruce.ca

Township of Southgate

Phone: 519-923-2110 x210

Email: dmilliner@southgate.ca

Township of Wellington North

Phone: 519-848-3620

Email: dsmall@wellington-north.com

Municipality of Grey Highlands

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Municipality of West Grey

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EDITORS COMMENTS

Similar to the 1st half of 2020, the Economic Indicators have been heavily impacted by the COVID-19 pandemic. The unemployment rate of the Stratford-Bruce Peninsula Economic Region was the lowest annual unemployment rate for 2020 in Ontario. New motor vehicle sales were down 17% compared to 2019. Real Estate continues to be a leader in economic indicators. Although COVID-19 has impacted our business communities, there still appears to be new businesses arriving in the Saugeen area filling empty store fronts. The continued effects of COVID-19 bring unprecedented challenges as we push forward to address the needs of our business communities. Introducing Business Resurgence Programs and Entrepreneur/Succession Planning webinars have been well received. The Regional Advisory Committee is currently investigating additional COVID pandemic recovery opportunities.

COVID-19 INDICATORS



Real Estate Sales

High Price/Low Inventory



Social Assistance

Decreased



New Motor Vehicle Sales

Decline in Sales



Unemployment

Dramatic Rise



Building Permits

Small Increase



Saugeen Economic Development Corporation
A Community Futures Development Corporation

CONTACT US



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THE SAUGEEN ECONOMY

2020 July - December



Saugeen Economic Development Corporation in Partnership with the Regional Advisory Committee

A COMMUNITY FUTURES DEVELOPMENT CORPORATION

COVER IMAGE: MILDWAY, ONTARIO

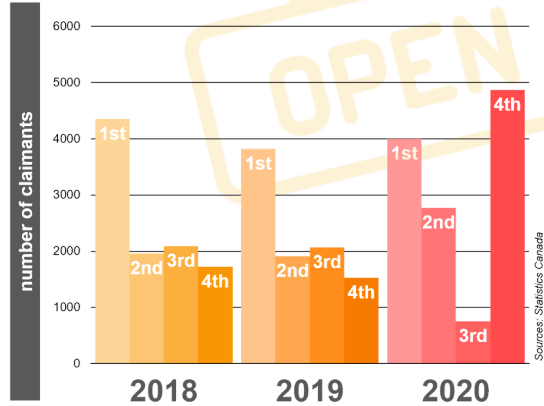




Unemployment Grey/Bruce/Perth/Huron

LOCAL AREA SEES SIGNIFICANT RISE BUT REMAINS LOWER THAN PROVINCE

In December, the unemployment rate for the Stratford-Bruce Peninsula Economic Region increased by 0.2 percentage points to 5.6%. At the same time, the provincial unemployment rate decreased by 0.2 percentage points to 8.5%. The annual adjusted rate for the year was 7.2%, an increase over the 4.3% annual unemployment rate for 2019.



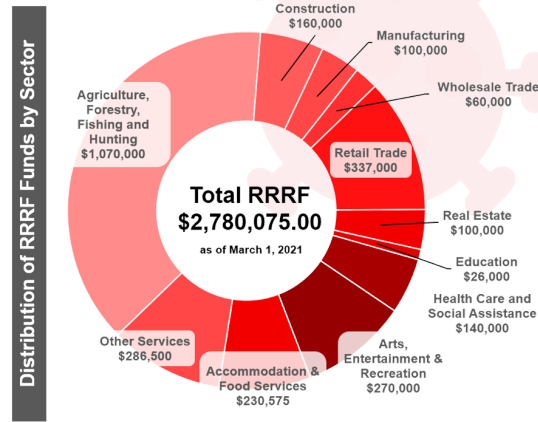
NOTE:



COVID-19 Saugeen

COVID FUNDS CONTINUE TO HELP LOCAL BUSINESSES

As of Mar 2021, The Regional Relief and Recovery Fund (RRRF) through SEDC was disbursed to local businesses in order to mitigate effects of COVID-19. SEDC has disbursed \$2,780,075.00 in relief funds with the Ag sector receiving the largest amount in funding support.



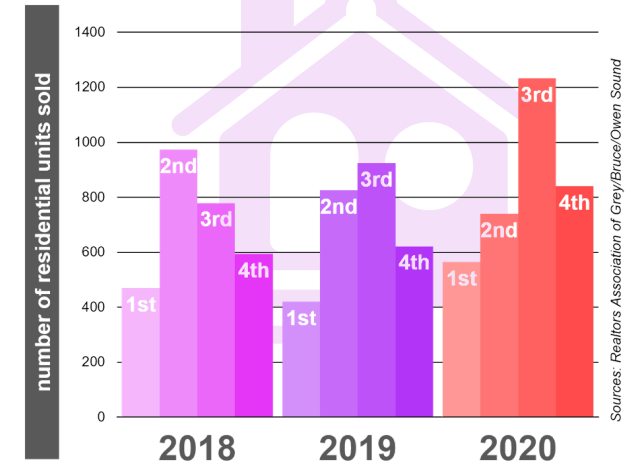
NOTE: The information in this newsletter was deemed accurate at the time of printing. We have made every effort to ensure the accuracy of the contents of this document and accept no responsibility for errors or omissions.



Real Estate Sales Grey/Bruce/Owen Sound

RECORDS BROKEN AS PRICES SURGE

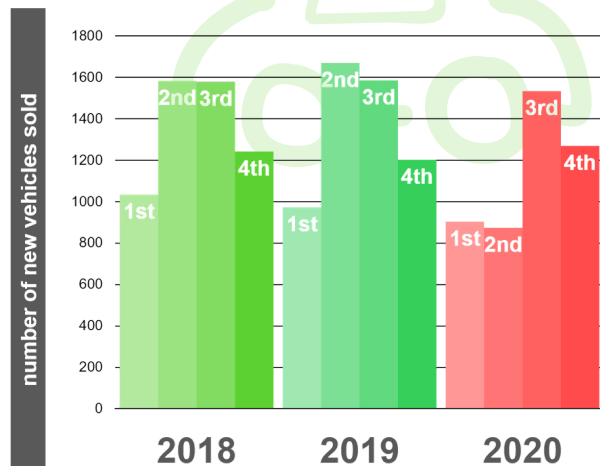
The average price of a home sold in December 2020 was a record \$555,846, increasing considerably by 39.2% from December 2019. Home sales in 2020 totaled 3,379 units. This was an increase of 13.5% over 2019. Total value of Residential & Agricultural properties sold in 2020 was \$2.7 billion, \$600 million above 2019.



New Motor Vehicle Sales Local Area

SALES DRIVING DOWNWARDS

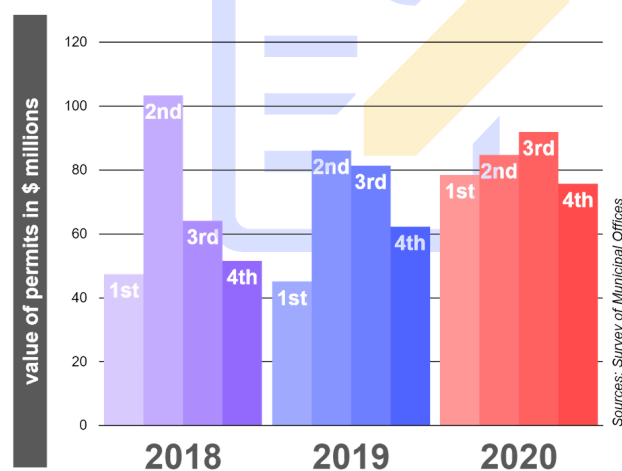
The annual number of total vehicle sales for 2020 decreased by 849 units or 19% when compared to the number of units sold in 2019.



Building Permits Saugeen

PERMITS INCREASE

The value of building permits issued at the end of 2020 was reported at \$331 million, an increase of \$7 million or 2.2% over 2019.



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

*Not including the city of Guelph

CASELOADS DECREASE

The average number of caseloads in 2020 was reported to be 2,079. This represents a decrease of 130 caseloads or 6% when compared to 2019.

