

February 2010*

Unemployment rate is the highest on record for month of February

A decline in full-time jobs brought February's employment level below that of January. The labour force also decreased in February but not by enough to offset the employment decline. As a result, unemployment increased as did the unemployment rate which at 15.8 percent, is the highest on record for the month of February.

February job losses were felt in both the Goods and Services Sectors. Trade (Retail & Wholesale) experienced the largest employment decline during the month but Agriculture and Manufacturing also saw some job loss.

Employment is also down from last February. The employment reduction is net of part-time gains; the region has shed primarily full-time positions over the last 12 months. This has resulted in greater numbers of unemployed and an unemployment rate that is substantially higher than it was in February 2009.

The employment decline from last February occurred chiefly in the Goods Producing Sector, specifically within Manufacturing and the Primary industry groups. There were small losses among some industries in the Service Sector, but overall, the sector is employing more than it did in February 2009. The gains have been in Public Administration, Health Care and Transportation & Warehousing.

Economic Region Data: 3 month average (ending in February 2010)					
	Cape Breton	Northern NS	Annapolis Valley	Southern NS	Halifax
Population 15+	114,600	131,400	102,000	103,200	323,600
Labour force	59,600	78,600	61,300	60,000	229,000
Employed	50,300	68,600	56,100	50,500	214,600
Unemployed	9,300	10,000	5,200	9,500	14,400
Participation rate	52.0%	59.8%	60.1%	58.1%	70.8%
Unemployment rate	15.6%	12.7%	8.5%	15.8%	6.3%

Source: Statistics Canada's Labour Force Survey Data

*This report is an analysis of three month moving average data from Statistics Canada's monthly Labour Force Survey. The reader should be cautioned that because of relatively small sample sizes in subprovincial regions, data reliability may be an issue.

In the News

Composites Atlantic Limited is one of seven companies in Atlantic Canada that will benefit from \$61.1 million of federal investment under round seven of the Atlantic Innovation Fund, receiving \$1.9 million in funding. The funding will go towards the \$2.6 million cost for the development and industrialization of a new generation of advanced composite airline struts. The hollow-core, all composite struts will provide a weight savings of 40 percent. *Bridgewater Bulletin - 2 February 2010*

After operating on a part-time basis through much of 2009, **Bowater Mersey Paper** was back at full capacity as of early February. Although not providing exact numbers, the Bowater general manager stated that there was a normal employment complement but that sustained recovery is contingent on the growth of the US economy and the strength of the Canadian dollar. *Liverpool Advance - 4 February 2010*

Michelin has hired 40 new employees across the province by early February and needs to hire up to 100 more. The company believes that it has weathered the worst of the recession and that their business is picking up. A spokesperson stated that 2009 was challenging for everyone in the manufacturing sector, particularly the automotive industry, but that Michelin did not have to resort to layoffs but did initiate a hiring freeze. *Bridgewater Bulletin - 10 February 2010*

Harlow Construction of Shelburne was awarded a \$2.7 million contract to build breakwaters and dredge at Lower Sandy Point, Shelburne County. The company took on a similar project with the same dollar value last year at Falls Point in Woods Harbour, Shelburne County. The project will see more than 80,000 tonnes of rock hauled to the site. The project is expected to be completed by the end of September with 25 to 30 people being directly employed. *Shelburne Coastguard - 24 February 2010*

Avalon Rare Metals started a drilling program on its exploration licenses in the East Kemptville area. Ten holes are planned to test three target areas for tin-indium-copper-zinc mineralization. The entire work program has a budget of \$500,000. Growing demand for tin and indium from the consumer electronics industry has increased prices. Tin was lower than \$2 a pound when the Tin Mine closed in 1992 but is now over \$8 a pound. *Shelburne Coastguard - 9 February 2010*

An aerial adventure park, with everything from zip lines to swinging suspension bridges, is the centrepiece of a development plan announced in late February for a portion of **Upper Clements Parks**. The \$500,000 Park will be constructed on the site of the Park's former wildlife reserve, which closed after the 2009 season. It will be called the Upper Clements Adventure Park and is scheduled to open in 2011. *Digby Courier - 25 February 2010*

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