

**WATERLOO REGION'S**

# **VitalSigns<sup>®</sup>**

Seeing the large picture on employment...



Finding secure work that pays enough to buy the things we need is essential to our quality of life and is vital to our local economy.

The second Waterloo Region's Vital Signs report, a snapshot on the quality of life in our community, told us that our local employment figures were changing at a disturbing pace.

Recently, Waterloo Region's unemployment rate hit double digits at 10.1% in April. Up from 4.8% last April, we now have the third highest unemployment rate in Canada. Our unemployment rate is above the regional and national averages and seems to be on a trend for getting worse.

But the unemployment rate gives us only one snapshot of the economic picture in our community. Where our unemployment rate is high, so is our employment rate – and that's a good thing. Our employment rate of 65.4% measures the percentage of people 15 and over in our community who are employed.

Coupled with a higher-than-average participation rate of 72.4% (which is the percentage of people 15 and older who are employed or looking for employment), things might be a bit more optimistic than we think.

These statistics seem a bit contradictory but one might speculate that because of the Region's strong economy over the past few years, people continued to move here looking for jobs, even after the recession hit. And to counterbalance that, a significant number of our unemployed residents are actively engaged in looking for work.

So, what can we do? To start, we must remain hopeful that Waterloo Region will prevail. We have a tradition of leadership, innovation, and entrepreneurship that is second to none. Our rapidly growing tech sector now boasts over 700 companies and employs more than 30,000 workers.

We can also support local nonprofit organizations helping unemployed persons to upgrade skills and find work including the Working Centre, Lutherwood, Focus for Ethnic Women, Multicultural Centre, YMCA, WRIEN, and retraining centres like St. Louise Adult Learning & Continuing Education Centre and Conestoga College.

**Waterloo Region's Vital Signs is an annual checkup through which The Kitchener and Waterloo Community Foundation and the Cambridge & North Dumfries Community Foundation measure the vitality of our Region, identify significant trends, and invite community supporters to assign grades in 11 key areas critical to Waterloo Region's quality of life.**

*Community foundations provide a simple, powerful, and highly personal approach to giving and help others to make a lasting difference in their community.*



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