
The New Brunswick Economy

2021 IN REVIEW

Department of Finance and
Treasury Board

The New Brunswick Economy: 2021 in Review

Published by:

Department of Finance and Treasury Board
Government of New Brunswick
P.O. Box 6000
Fredericton, New Brunswick
E3B 5H1
Canada

Internet: www.gnb.ca/finance

September 2022

Cover:

Executive Council Office, Corporate Communications (# 13353)

Translation:

Translation Bureau, Service New Brunswick

ISBN 978-1-4605-3017-7



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NOTE: Unless sourced otherwise, the analysis contained in this document is based on Statistics Canada data available as of May 31, 2022; historically comparable data series are used. Numbers may not add up due to rounding. Data will be updated on the Department of Finance and Treasury Board website at: www.gnb.ca/finance



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OVERVIEW

- Faster-than-expected vaccination rates and the easing of COVID-19 restrictions around the world led to global economic recovery in 2021. According to the International Monetary Fund (IMF), global real Gross Domestic Product (GDP) expanded by 6.1% in 2021, supported by strong gains in both emerging (+6.8%) and advanced (+5.2%) economies.
- The gradual reopening of global markets boosted consumer and business confidence, allowing pent-up consumer demand for goods and services to materialize, while also fostering the resumption of delayed investment projects. However, the robust economic growth of 2021 was partially limited by periodic lockdowns to control the spread of new COVID-19 variants, labour shortages, an increase in commodity prices, and supply chain bottlenecks.
- Real GDP in the U.S. increased by 5.7% in 2021, the highest rate of growth since 1984. The substantial increase was mainly fueled by large-scale stimulus packages and record-low interest rates, along with pent-up consumer demand following COVID-19 lockdowns.
- Following the COVID-19-induced decline in 2020, Canada's real GDP grew by 4.5% in 2021. This was the largest growth in over two decades, largely driven by increases in household consumption and a strong housing market.
- New Brunswick's economy recovered in 2021, with an economic expansion of 5.3%. Compared to the other provinces, New Brunswick had the fifth-largest increase.
- New Brunswick's population grew for the sixth consecutive year, up 0.8% to 789,225 as of July 1, 2021, driven by international and interprovincial migration. Among the provinces, New Brunswick had the fourth-highest growth rate.
- In addition, a rebound in the province's employment, wages and salaries, exports, manufacturing, residential investment, retail sales, and housing starts supported healthy economic growth in 2021.

2021 STATISTICAL SUMMARY

2021 Statistical Summary		
Growth Rates ¹		
	N.B. Canada (2020 to 2021)	
Output		
Gross Domestic Product (GDP) *	8.2	13.0
GDP (real)	5.3	4.5
Population and Labour Force		
Total Population (July 1)	0.8	0.5
Labour Force	1.4	2.5
Employment	2.5	4.8
Unemployment Rate (%)	9.0	7.5
Participation Rate (%)	60.9	65.1
Wages and Salaries	7.5	8.9
Indicators		
International Exports	43.1	21.5
Retail Trade	12.6	11.8
Farm Cash Receipts	14.9	14.9
Housing Starts	9.9	24.8
Manufacturing Sales	37.5	17.7
Consumer Price Index	3.8	3.4
<p>¹ Per cent change unless otherwise indicated</p> <p>* Provincial figure is NB Finance and Treasury Board estimate</p> <p>Source: Statistics Canada</p>		

INTERNATIONAL ECONOMY

- According to the IMF, global real GDP expanded by 6.1% in 2021. This rebound was driven by a faster-than-expected vaccine rollout and the easing of COVID-19-related restrictions, which led to stronger demand and a stronger-than-anticipated, yet uneven, economic recovery across the globe.
- Growth in the advanced economies improved by 5.2% in 2021, attributed to healthy growth rates observed in the euro area (+5.3%), the Group of Seven (G7) economies (+5.1%), and other advanced economies (+5.0%).
- An economic rebound was also experienced by emerging market and developing economies, up 6.8% in 2021. All major regional groupings registered growth, led by Emerging and Developing Asia at 7.3%, followed by Latin America and the Caribbean (+6.8%), and Emerging and Developing Europe (+6.7%).
- Oil prices rose in 2021 by 67.3% to US\$69.07 per barrel. Growth was mainly attributed to the easing of pandemic-related restrictions, causing the rapid increase in global demand for crude oil.
- World trade grew by 10.1% in 2021, largely as a result of increases in commodity prices, loosening COVID-19 restrictions, and a strong return in consumer demand.
- Real GDP in the U.S. increased by 5.7% in 2021, the highest rate of growth since 1984. The substantial increase was mainly fueled by stimulus packages, low interest rates, and the release of pent-up consumer demand following COVID-19 lockdowns in 2020.
- The U.S. added more than 3.9 million jobs in 2021 (+2.8%) as the economy reopened. This represented the largest one-year gain since 1984 and the best percentage increase in job growth since 1994. As a result, the unemployment rate dropped from 8.1% to 5.3%.
- In 2021, the U.S. housing market recorded 1.6 million housing starts, an increase of 16.0% over the 2020 level, continuing the expansion of home building that took place in the wake of the pandemic.

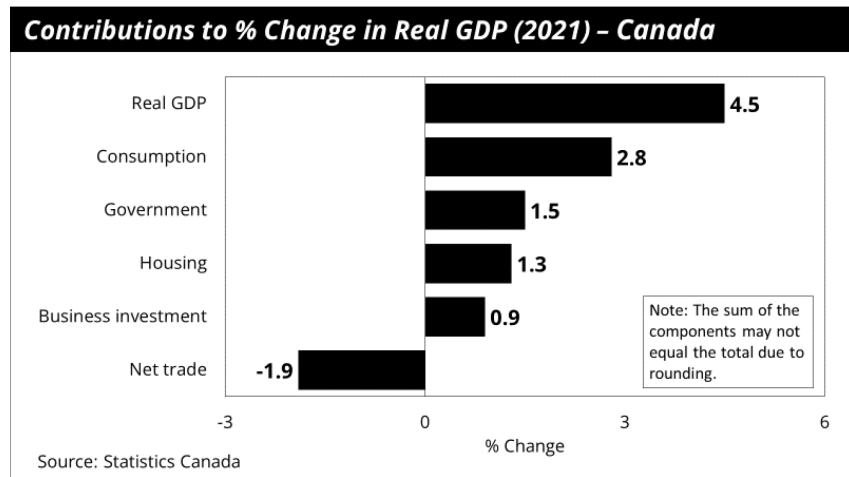
CANADIAN ECONOMY

- Following the COVID-19 induced decline in 2020, Canada's real GDP grew by 4.5% in 2021. This represented the largest growth in over two decades, largely driven by increases in household consumption and a strong housing market.
- Nine of the ten provinces experienced a growth in real GDP in 2021, with the top percentage gains posted by Prince Edward Island (+6.6%), British Columbia (+6.2%) and Nova Scotia (+5.8%). Saskatchewan (-0.3%) was the only province to register a decline.
- Employment grew by 4.8% in 2021, representing the largest gain in over forty years of comparable data. This increase was driven by gains of 640,700 full-time jobs and 225,500 part-time jobs. The services-producing sector saw an increase of 752,400 jobs, led by large improvements in professional, scientific and technical services; wholesale and retail trade; and health care and social assistance. Meanwhile, the goods-producing sector grew by 113,800 jobs, driven mostly by increases in manufacturing and construction.
- The national unemployment rate declined by two percentage points from 9.5% in 2020 to 7.5% in 2021, the largest annual drop in the comparable data. Furthermore, the unemployment rate fell in all ten provinces, with the largest decreases occurring in Quebec (-2.8 ppts) and Alberta (-2.7 ppts).
- The Consumer Price Index (CPI) rose by 3.4% in 2021, the largest growth since 1991. Increases were recorded for seven out of the eight major components of the CPI, led by transportation (+7.2%) and shelter (+3.9%). The only component to decline in 2021 was clothing and footwear (-0.3%).
- Manufacturing sales grew by 17.7% in 2021. The rise in sales was attributed to strong results in both non-durable goods (+21.3%) and durable goods (+14.4%). Petroleum and coal product manufacturing grew significantly in 2021, increasing by 59.2%, and accounted for approximately a quarter of the total increase in manufacturing sales. Other notable increases included wood product manufacturing (+47.1%) and primary metal manufacturing (+41.4%).
- In 2021, housing starts in Canada rose by 24.8% to 271,882 units on a year-over-year basis, supported by increases in both single-detached (+37.6%) and multi-unit (+19.9%) construction.



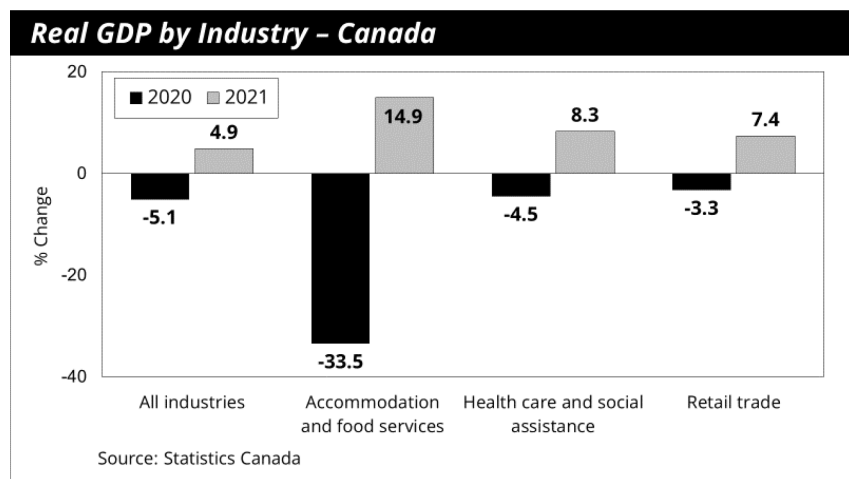
Canadian Economy Makes a Comeback

- Canadian real GDP posted strong growth of 4.5% in 2021.
- Household spending on food and beverage services and clothing greatly increased as the economy re-opened, while new housing construction and resales grew at near-record levels in 2021. Increases in international exports were outpaced by increases in international imports, while rising prices dampened growth in household final consumption.



Industries Rebound

- In 2021, Canadian industries grew by 4.9%. The most notable increases occurred in accommodation and food services, health care and social assistance, other services (except public administration), and retail trade. Only three industries out of twenty recorded a decline for the year, in stark contrast to 2020, where seventeen of the major industries contracted.

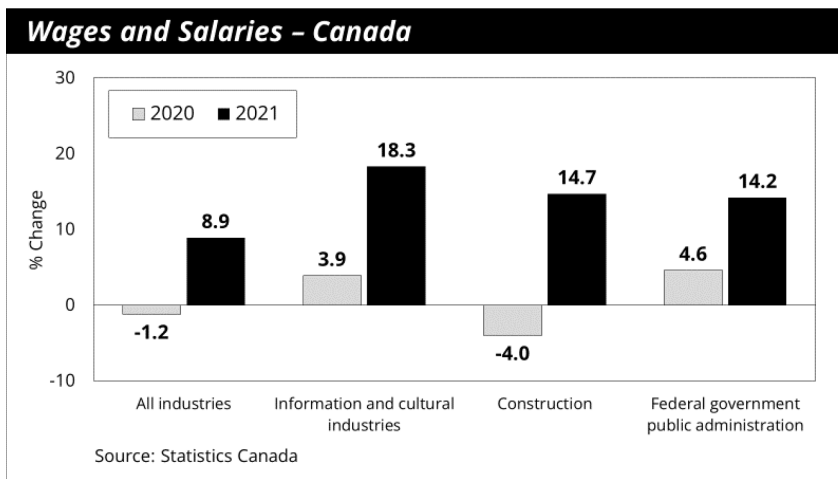


- The strong growth in accommodation and food services was attributable to the loosening of public health restrictions, particularly during the summer months. The easing of restrictions also contributed to the rise in retail trade as consumers resumed in-person shopping at reopened businesses, while health care and social assistance was supported by increases in employment, income and investment. Growth in the other major industries was due to the relaxing of COVID-19 restrictions, increased vaccination rates, and the release of pent-up demand.



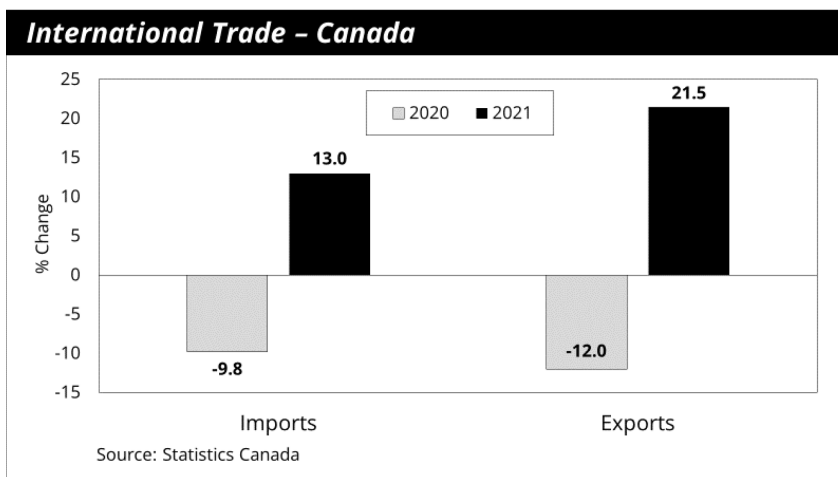
Strong Growth in Wages and Salaries

- Wages and salaries in Canada rebounded in 2021, growing by 8.9%, the largest increase in over 20 years. The biggest increases occurred in information and cultural industries (+18.3%), the construction sector (+14.7%), and federal government public administration (+14.2%). Furthermore, in contrast to 2020, when a significant number of industries experienced declines, all fifteen major sectors reported notable increases in wages and salaries in 2021.



Growth in International Trade

- Canadian merchandise trade made a strong comeback in 2021, with the value of domestic exports growing by 21.5% and imports growing by 13.0%, the largest increases in the available comparable data.
- Higher sales of energy products were a key contributor to the growth of both exports and imports, as global economies reopened, and travel and consumer demand returned. The rise in exports was also highly influenced by a 31.7% increase in forestry products and building and packaging materials, while metal and non-metallic mineral products (+32.2%) heavily factored into the growth of imports.

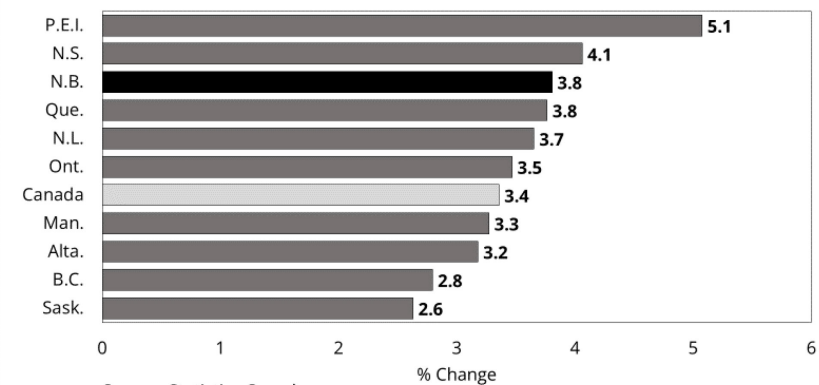




Inflation on the Rise

- Inflation became a hot topic in 2021, with Canada's CPI having grown by 3.4%, the largest increase in 30 years. The CPI grew steadily throughout the year, beginning at 1.0% in January and ending at 4.8% in December on a year-over-year basis. The increase was largely driven by global supply chain disruptions and pent-up demand following the COVID-19-induced economic downturn.
- Average annual prices rose at the fastest pace in Prince Edward Island (+5.1%), followed by Nova Scotia (+4.1%) and New Brunswick (+3.8%). Growth was lowest in Saskatchewan (+2.6%) and British Columbia (+2.8%).

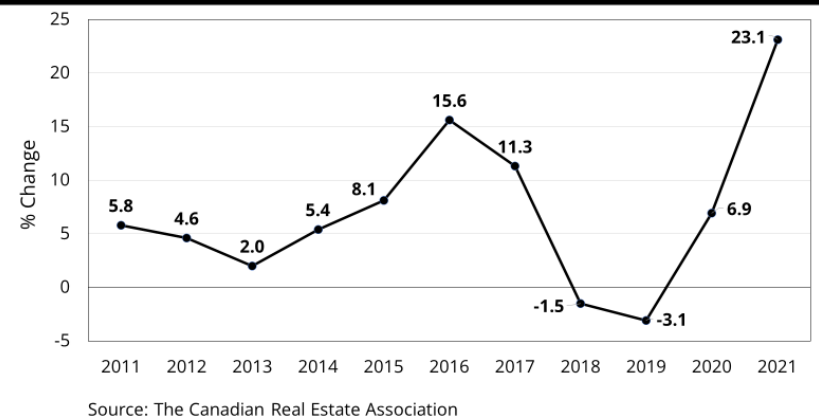
Consumer Price Index (2021)



Rising House Prices

- Canadian house prices grew remarkably in 2021, increasing by 23.1%, greatly exceeding the average rate of 5.5% for the 2011 to 2020 period.
- The surge in house prices was driven by high demand from buyers looking to take advantage of low mortgage rates, combined with a limited supply of homes.

Home Price Index - Canada



Household mortgage debt increased by an unprecedented \$182.4 billion.

- Housing prices increased significantly in virtually every market across the country, with large increases in major markets such as Ottawa (+22.9%), Greater Toronto (+22.2%), and Montreal CMA (+20.4%). High growth rates occurred in the Maritime region, with Nova Scotia (+26.7%), New Brunswick (+25.3%), and Prince Edward Island (+24.8%) all posting strong gains.

- New Brunswick's economy recovered in 2021, expanding by 5.3%, the largest increase since 1999. Compared to the other provinces, New Brunswick had the fifth-largest increase, behind Prince Edward Island (+6.6%), British Columbia (+6.2%), Nova Scotia (+5.8%), and Quebec (+5.6%). Seventeen of the 20 major industries registered a rise in economic activity in 2021, with declines registered in mining, quarrying, and oil and gas extraction; management of companies and enterprises; and arts, entertainment and recreation.
- New Brunswick's population grew for the sixth consecutive year, up 0.8% to 789,225 as of July 1, 2021, driven by international and interprovincial migration. Among the provinces, New Brunswick had the fourth-highest growth rate.
- New Brunswick's labour market rebounded in 2021. Supported by growth in both part-time (+7.9%) and full-time (+1.6%) employment, total employment increased to 360,500 (+2.5%), the highest growth rate reported since 2002. Despite this robust gain, total employment in 2021 fell short of the 2019 result.
- The province's labour force recorded a healthy increase of 1.4% to 396,200 workers, the highest level on record in the 46 years of comparable data. As more workers entered or returned to the labour force, the unemployment rate declined by 1.0 percentage point to 9.0%. In addition, after seven consecutive years of decline, the participation rate rose by 0.5 percentage points to 60.9% in 2021.
- As COVID-19 restrictions eased further and consumer demand for goods and services increased, the need for more workers increased as well. However, employers in the province faced a challenging time, as the average number of job vacancies reached 13,448, an increase of 43.5% compared to 2019, the highest level in the comparable data. Higher job vacancies were observed across the entire province, with all economic regions reporting an increase in 2021 compared to 2019.
- As more lower-paid employees in the province returned to the labour force, average weekly earnings increased by a modest 1.4% in 2021, down from the healthy growth of 5.8% reported in 2020. Despite the slower growth, average weekly earnings were \$1,010.16 in 2021, the highest level recorded in the available data. Wages and salaries in the province saw a more robust increase of 7.5% in 2021, supported by gains in services-producing (+7.8%) and goods-producing (+6.3%) industries.

NEW BRUNSWICK ECONOMY

- In 2021, retail sales rebounded in New Brunswick, reaching \$15.1 billion, a notable increase of 12.6%, the highest level and growth rate in the comparable data. Ten of the eleven subsectors with available data reported higher sales, with motor vehicle and parts dealers, gasoline stations, and building material and garden equipment and supplies dealers accounting for over 77% of total sales.
- Putting an end to three consecutive years of decline, manufacturing sales in New Brunswick spiked in 2021, up by 37.5% to \$20.9 billion, the highest level of sales on record. Both non-durable and durable goods industries reported higher sales, up by 38.7% and 32.7% respectively, with notable gains reported in seafood product preparation and packaging (+50.3%) and wood product manufacturing (+45.8%).
- Due to higher commodity prices and pent-up global demand as global markets reopened, New Brunswick's foreign exports increased by 43.1% to \$14.7 billion, the second-highest growth rate among provinces. Eight of the twelve major product groups registered higher sales in 2021, led by basic and industrial chemical, plastic and rubber products; energy products; forestry products and building and packaging materials; and consumer goods. Provincial imports also rebounded in 2021, up by 46.9% to \$13.3 billion.
- In 2021, total investment in the province grew by 1.4% to \$3.9 billion, attributed to a rise in private sector investment (+6.6%), which offset the decline registered in the public sector (-5.6%). Eight of the fourteen industries with available data showed an increase in investment in 2021, with most of the gains concentrated in information and cultural industries, health care and social assistance, and manufacturing. Public administration and agriculture, forestry, fishing and hunting recorded the largest losses in investment for the year.
- The New Brunswick housing market remained a bright spot in 2021, supported by strong demand, low borrowing rates, tight supply, and robust growth in investment in residential construction. Housing starts were up 9.9% to 3,829 units in 2021, driven mostly by a healthy 32.2% increase in single-detached units. All three major urban centres saw an increase in housing starts, with Fredericton registering the highest growth rate (+15.3%). Furthermore, New Brunswick's real estate board reported record sales and the highest growth in home prices in the country in 2021.

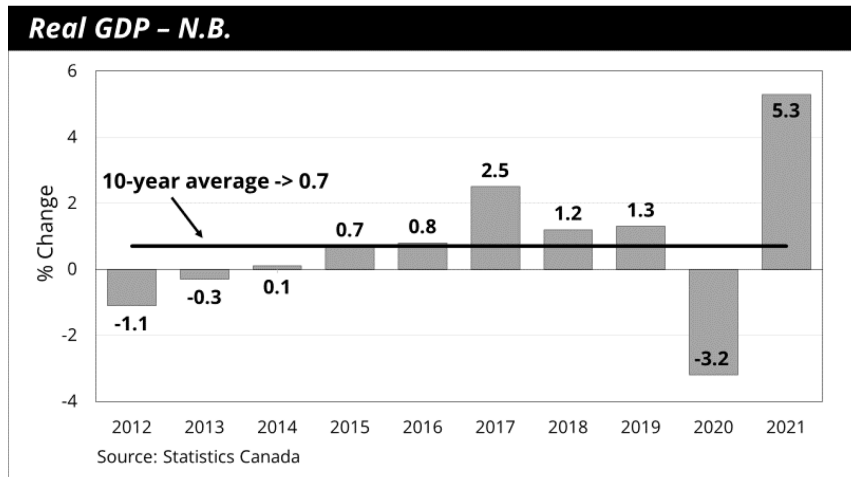
NEW BRUNSWICK ECONOMY

- Stronger consumer demand combined with continued supply challenges and rising commodity prices caused New Brunswick's inflation to rise by 3.8% in 2021. Seven of the eight major groups registered price hikes, led by transportation (+10.3%), shelter (+3.5%), and food (+3.4%). Compared to the other provinces, New Brunswick had the third-highest price growth, exceeded only by Prince Edward Island and Nova Scotia.

New Brunswick Economic Indicators					
Growth Rates¹, 2017 to 2021					
	2017	2018	2019	2020	2021
Economic Accounts					
Gross Domestic Product (GDP) *	4.4	3.7	2.4	-1.3	8.2
Household Final Consumption Expenditure *	4.6	2.8	3.0	-2.2	7.4
Gross Fixed Capital Formation *	13.0	9.5	-7.9	1.0	6.1
GDP (real) **	2.5	1.2	1.3	-3.2	5.3
Income					
Primary Household Income *	3.0	2.7	2.6	-0.9	7.0
Population and Labour Force					
Total Population (July 1)	0.4	0.5	0.9	0.8	0.8
Labour Force	-0.9	0.5	0.8	-0.6	1.4
Employment	0.8	0.6	0.8	-2.6	2.5
Unemployment Rate (%)	8.2	8.0	8.1	10.0	9.0
Participation Rate (%)	61.3	61.2	61.1	60.4	60.9
Other					
Consumer Price Index	2.3	2.1	1.7	0.2	3.8
Housing Starts	26.4	0.2	26.1	18.7	9.9
Retail Trade	6.8	1.7	2.1	1.1	12.6
¹ Per cent change unless otherwise indicated * NB Finance and Treasury Board estimates for 2021 ** 2021 result on an industry accounts basis					
Sources: Statistics Canada and NB Finance and Treasury Board					

Economic Activity Bounces Back

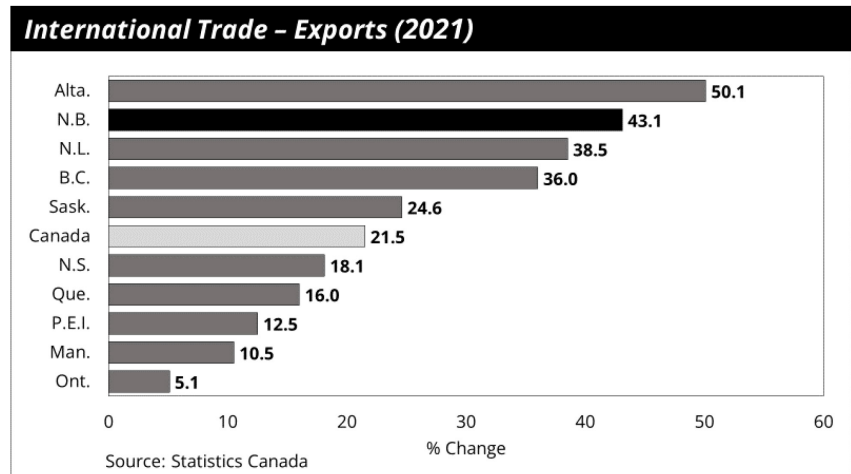
- New Brunswick's real GDP expanded by 5.3% in 2021, the largest increase since 1999. At \$31.6 billion, New Brunswick's economy also surpassed pre-pandemic levels. Both goods- and service-producing industries registered increases, up by 6.6% and 4.8%, respectively.
- New Brunswick had the fifth-largest growth rate in 2021, surpassed by Prince Edward Island (+6.6%), British Columbia (+6.2%), Nova Scotia (+5.8%), and Quebec (+5.6%).



- In dollar terms, seventeen of the twenty major industries reported a rise in economic activity in 2021, led by agriculture, forestry, fishing and hunting; public administration; real estate and rental and leasing; and manufacturing. The only sectors to register lower real GDP compared to 2020 were mining, quarrying, and oil and gas extraction; management of companies and enterprises; and arts, entertainment and recreation. However, while the economic recovery was broad-based across industries, nine of the twenty major industries remained below pre-pandemic levels in 2021.

Growth in Exports Second-Highest among Provinces

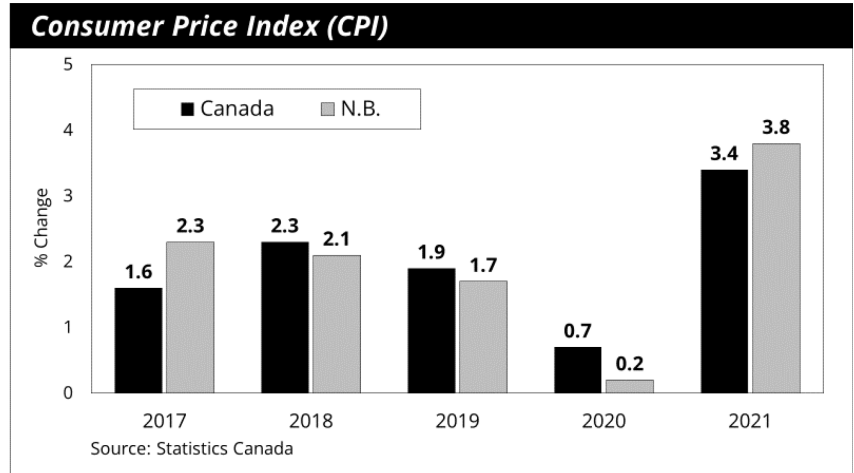
- Driven by higher commodity prices and pent-up demand, provincial exports increased by 43.1% to \$14.7 billion in 2021, the highest growth rate registered in the available comparable data and the highest level recorded since 2012.
- Compared to the other provinces, New Brunswick's exports had the second-highest growth rate in 2021, exceeded only by Alberta (+50.1%).



- Eight of the twelve product groups reported higher export levels for the province, with the largest increases (in dollar terms) in basic and industrial chemical, plastic and rubber products (+\$1.9 billion); energy products (+\$950.8 million); forestry products and building and packaging materials (+\$852.2 million); and consumer goods (+\$647.6 million), representing almost 95% of the total growth in exports.
- The province's largest trading partners in 2021 include the U.S. (92.3%), China (1.1%), India (0.9%), and Japan (0.4%).

Maritime Provinces see Fastest Consumer Price Growth

- On an annual basis, the all-items CPI for New Brunswick rose by 3.8% in 2021, the fastest pace since 1991 (+6.5%), exceeding the national level for the first time since 2017. Consumers in the Maritimes felt the strongest effects of higher prices compared to Canada as a whole, due in part to higher energy prices, as well as larger increases in food and shelter prices.

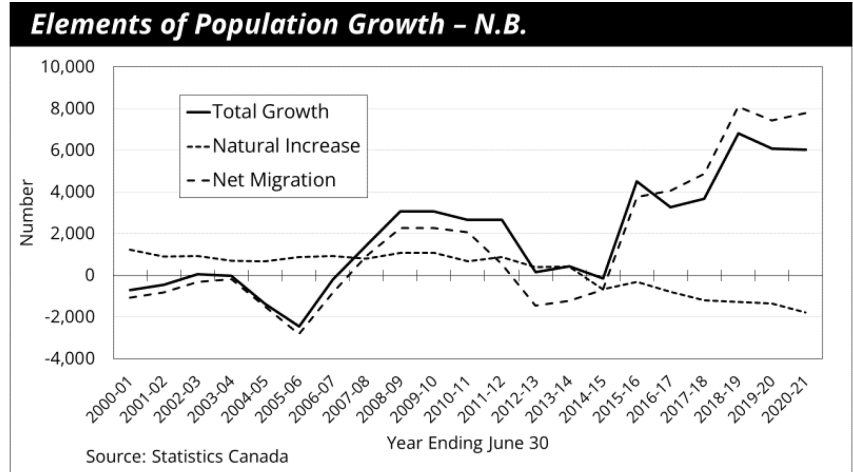


- Prices rose in seven of the eight major components of the provincial CPI, led by transportation (+10.3%), shelter (+3.5%); and food (+3.4%). Transportation was strongly affected by a 34.8% increase in gasoline prices in 2021. Household operations, furnishings and equipment was the only major component to register a decline, decreasing by 0.5% for the year.

Population Increases for Sixth Consecutive Year

- Preliminary estimates show New Brunswick's population increased for the sixth consecutive year, reaching a record high of 789,225 as of July 1, 2021, and up 0.8% from a year ago. This was double the 10-year average of 0.4%.

- Between July 1, 2020 and June 30, 2021, the province gained 6,021 people, with both international and interprovincial migration contributing similar results. It was the seventh year the number of deaths exceeded births with the gap widening (-1,782 compared to -1,354 the previous year).

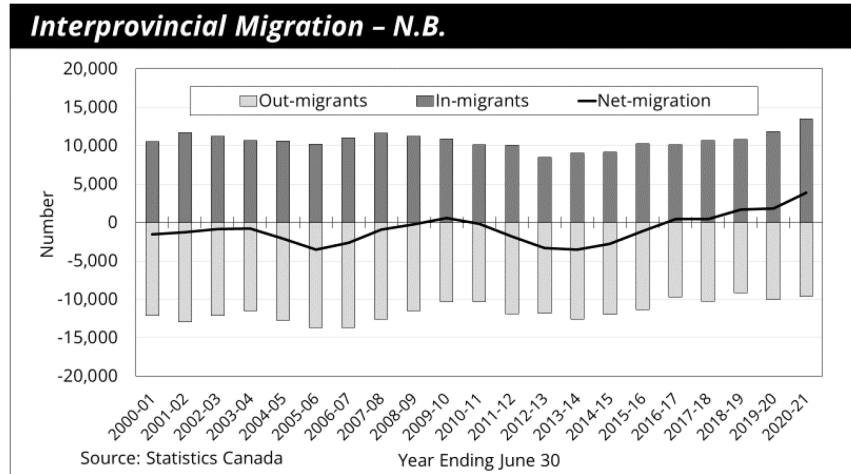


- For 2020-21, three counties had growth above 0.8%: Westmorland (+2.2%), Kent (+1.8%), and Albert (+1.3%). Only four counties reported declines: Gloucester, Victoria, Madawaska, and Restigouche (ranging from -0.1% to -0.8%). For more county population information, see the [thematic maps](#) at the end of the report.
- Canada's population rose 0.5% for 2020-21, the second year in a row growth slowed. Only three provinces had stronger increases than New Brunswick: Prince Edward Island, British Columbia, and Nova Scotia.



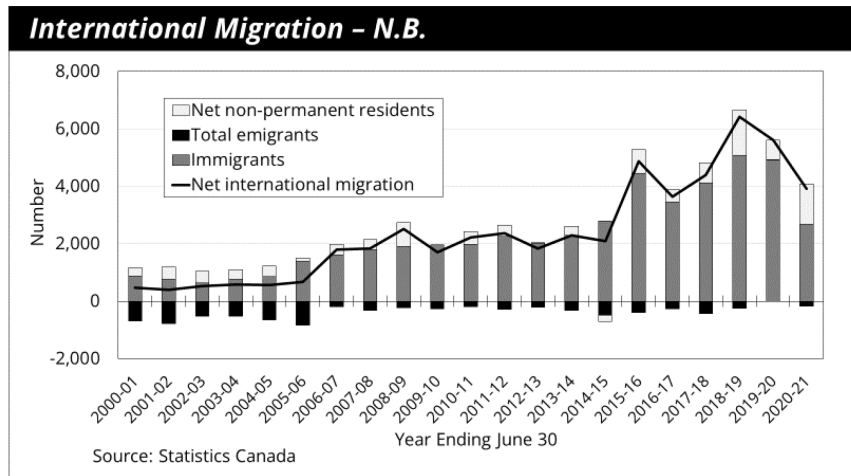
Net Interprovincial Migration More than Doubles

- Interprovincial movement with New Brunswick reported a net gain for the fifth year in a row and reached 3,887 in 2020-21, an annual increase of 112.9%. The net gain for the previous three years totalled 3,976. The last time there were five consecutive years of positive net interprovincial migration was from 1971-72 to 1975-76.
- In 2020-21, New Brunswick had positive net migration with 10 of 12 provinces and territories; the greatest gains were with Ontario (+3,388), Alberta (+524), Prince Edward Island (+249) and Manitoba (+210). There were net losses with Quebec (-379) and Nova Scotia (-364).



Border Restrictions Affect International Migration

- While net gains in international migration continued, at 3,916 in 2020-21, it was lower than the previous two years (+5,604 in 2019-20 and +6,418 in 2018-19). Border restrictions to limit the spread of COVID-19 notably impacted international migration flows early in the year. Beginning in 2017-18, quarterly immigration levels were over 1,000 for three of the four quarters each year. In April-June 2020, the level fell to 591 and ranged from 526 to 766 in the following four quarters of 2020-21.

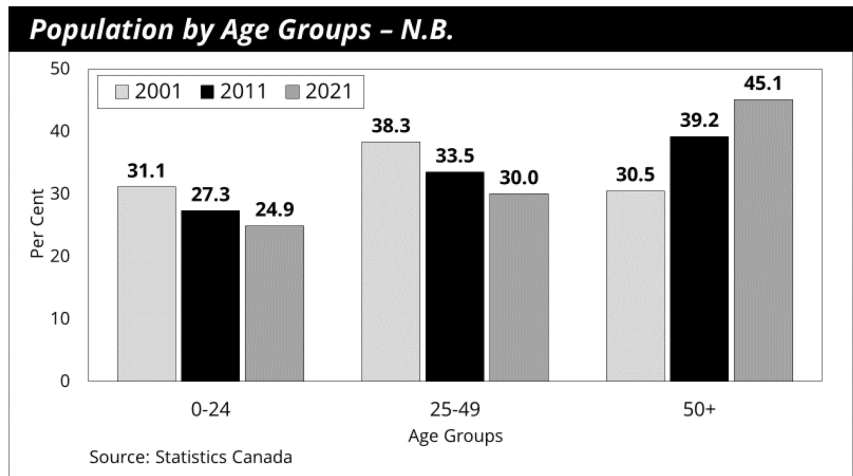


- Non-permanent residents, such as foreign workers and students with permits and refugees, are another key component of international migration. In July-September 2020, there was a net loss of 576, compared to a net gain of 1,284 for the same quarter the year before. However, the next three quarters each reported net gains, compared to net losses for the same quarters the year before. As a result, net non-permanent residents increased from 665 in 2019-20 to 1,395, up 109.8% for 2020-21.



Average Age Second-Highest Among Provinces

- New Brunswick's average age was 44.5 years in 2021, up from 44.3 years in 2020. Only Newfoundland and Labrador was higher among the provinces at 45.2 years. Nationally, the average age was 41.7 years, up from 41.4 years.
- The aging of the baby boomers in New Brunswick influenced the age group 50 years and over as its share of the total population increased from 30.5% in 2001 to 45.1% in 2021. The younger working-age population (25-49 years) declined over the same twenty-year period, from 38.3% to 30.0%, impacted by many years of negative net interprovincial migration.

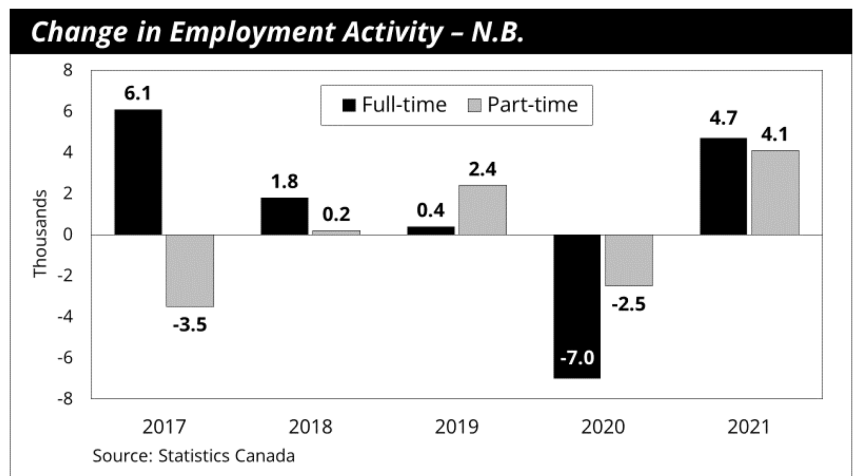


Similarly, the decrease for children and youth (under 25 years) from 31.1% to 24.9% was also affected by migration, as well as lower births.



Employment Approaches Pre-Pandemic Levels

- After a decline in the previous year, the number of employed persons in New Brunswick grew in 2021, increasing by 2.5% or 8,900 persons, driven by sizable gains in both full-time (+4,700) and part-time (+4,100) employment.
- Growth in 2021 brought the total provincial employment level to 360,500, nearly equalling the pre-pandemic result of 361,100.



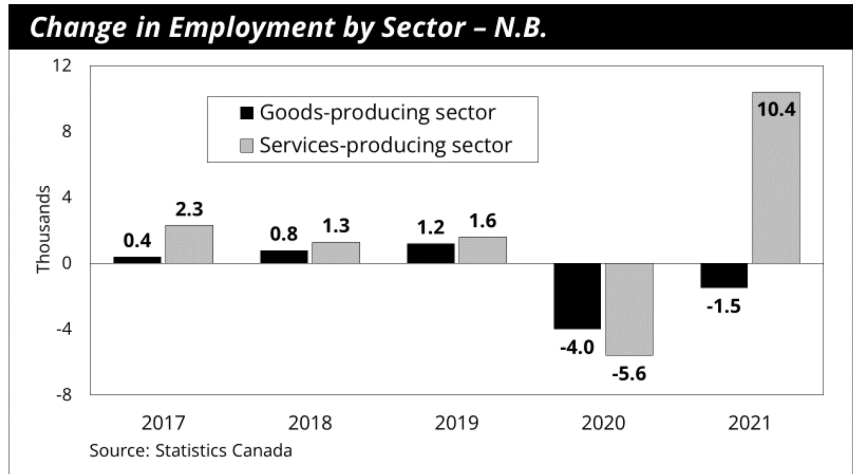


Services-Producing Sector Offsets Decline in Goods-Producing Sector

- In New Brunswick, the services-producing sector recorded an increase of 10,400 jobs in 2021, rebounding from a loss of 5,600 in 2020. The gain was driven by notable increases in public administration, educational services, and transportation and warehousing.

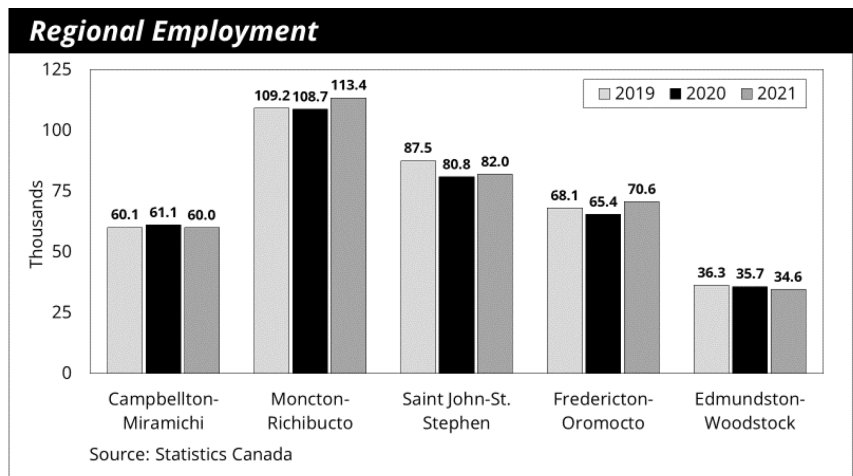
- Employment in the goods-producing sector declined for the second year in a row,

registering a loss of 1,500 jobs in 2021, concentrated in forestry, fishing, mining, quarrying, oil and gas; construction; and manufacturing, partially offset by gains in agriculture and utilities.



Job Gains in Largest Regions

- The three largest economic regions reported gains in employment for 2021: Fredericton-Oromocto (+8.0%), Moncton-Richibucto (+4.3%), and Saint John-St. Stephen (+1.5%). These three regions experienced declining employment the previous year; only Moncton-Richibucto and Fredericton-Oromocto surpassed their 2019 levels. The provincial increase was 2.5%.



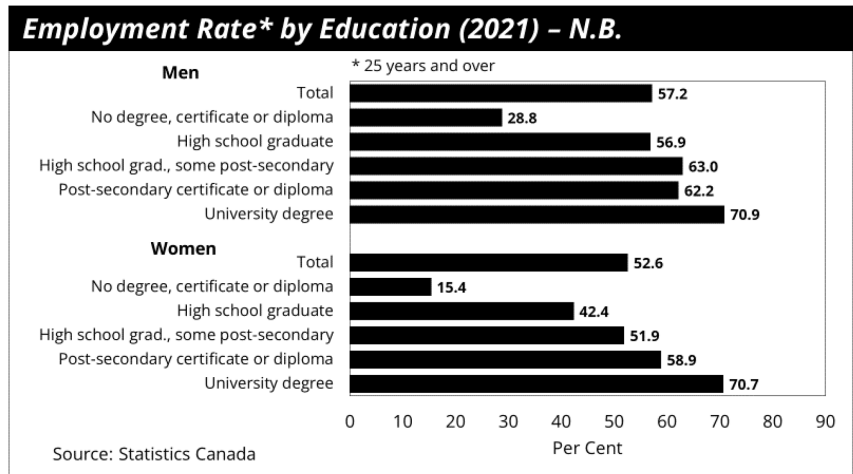
- While employment in Campbellton-Miramichi rose in the services-producing industries in 2020 (+1,100), the goods-producing sector dropped by a similar amount in 2021 (-1,000).
- In 2021, Edmundston-Woodstock had notable decreases in health care and social assistance (-1,900) and construction (-1,000).



Employment Rate Gap Falls

- In 2021, the overall employment rate gap between New Brunswick men and women 25 years and over fell to 4.6 percentage points, the lowest result recorded in the comparable data. The corresponding national result was higher at 9.7 percentage points.

- Although the New Brunswick employment rates for women remained lower than that of men at all levels of education, the gap was lowest for persons with a university degree (+0.2 percentage points) and post-secondary certificate or diploma (+3.3 percentage points).



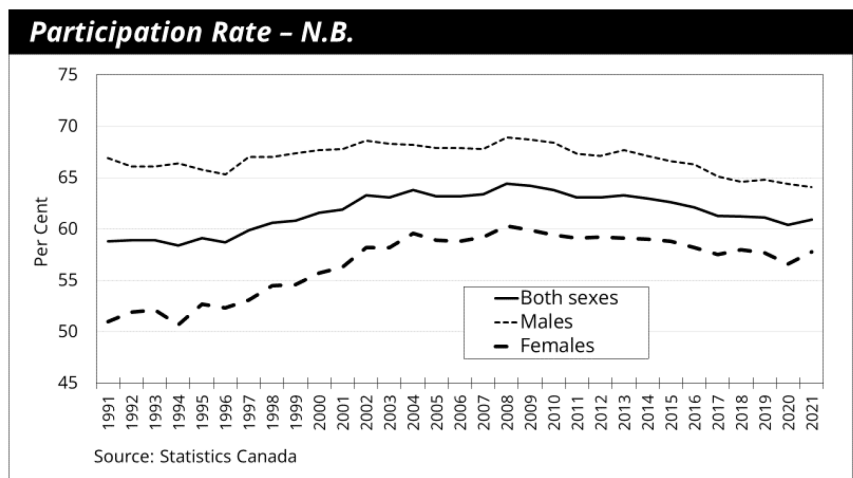
- When comparing employment rates for women 25 years and over between Canada and New Brunswick over the last five years and the same for men, the gap was consistently less for women than men. This was also true when considering the highest level of education.



Participation Rate among Women Drives Overall Growth

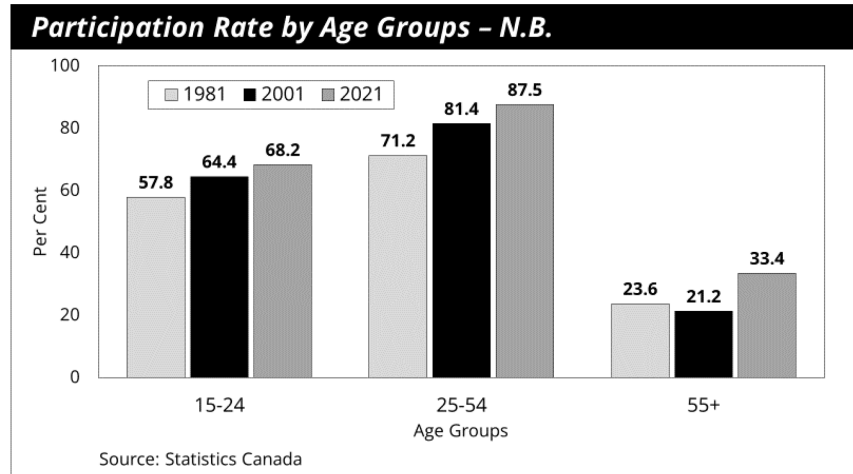
- In 2021, the province's participation rate rose by 0.5 percentage points to 60.9%, the first increase since 2013. This was driven by a higher participation rate among women, increasing from 56.6% to 57.8%. However, the participation rate for men declined from 64.4% to 64.1%.

- At the national level, labour force participation also increased, at a greater rate compared to New Brunswick, rising from 64.1% to 65.1%.



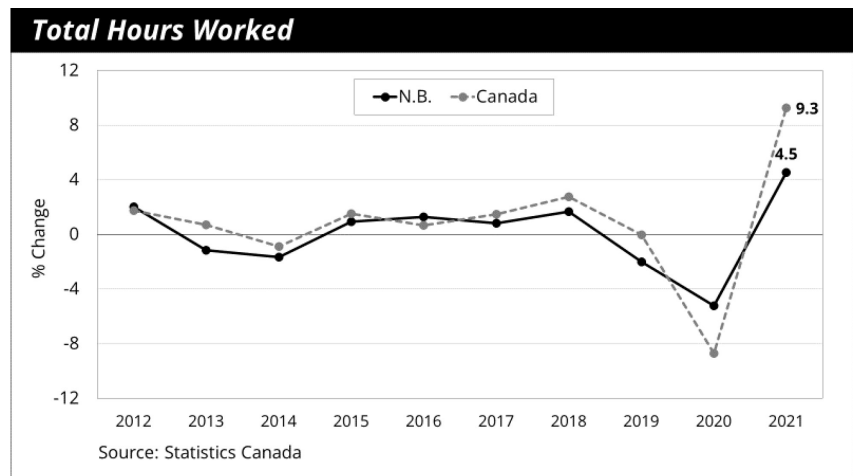
Large Growth in Participation Rate Among Young Workers

- The participation rate in New Brunswick increased in most of the major age groups in 2021, compared to the widespread declines in 2020 due to the pandemic.
- The participation rate increased the most among young workers aged 15 to 24, increasing to 68.2% in 2021, while the rate among those 55 years and older declined by 0.5 percentage points. Among workers aged 25-54, the group that accounts for the bulk of the labour force, the participation rate stood at 87.5% in 2021. This was very similar to the national level of 87.7%.



Total Hours Worked Records Largest Growth Rate since 1988

- Due to more employees returning to the labour market, the total hours worked by all employees in the province was up 4.5% to 11.9 million hours in 2021, the largest growth rate recorded since 1988. Nationally, the total hours worked by all employees saw a stronger growth of 9.3%. Despite these increases, the total hours worked in both New Brunswick and Canada remained below 2019 levels.

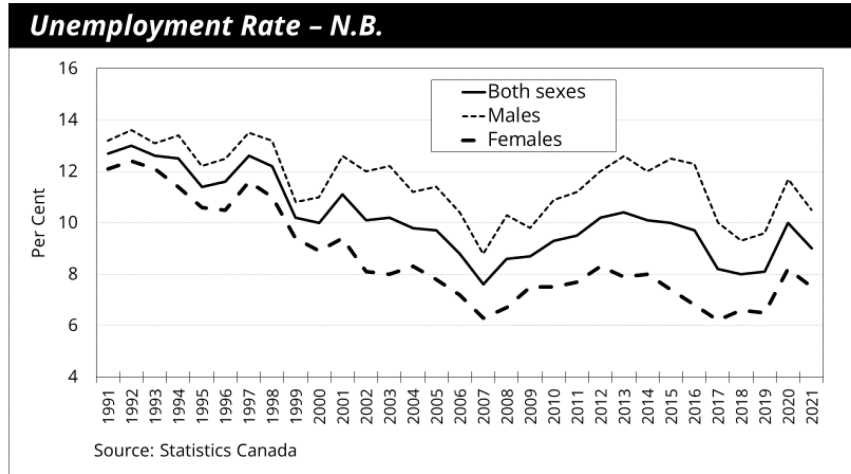


- Thirteen of the sixteen major industry groups registered a higher number of total hours worked by employees in 2021, with the largest gains seen in educational services, public administration, other services (except public administration), and accommodation and food services.
- Losses in total hours worked were registered in construction; forestry, fishing, mining, quarrying, oil and gas; and information, culture and recreation.
- Supported by an increase in the hours worked and the number of employees, the average actual hours worked per week in the province rose by 1.8% to 33.1 hours in 2021. Nationally, the average actual hours worked was up 4.2% to 32.2 hours per week.



Drop in Unemployment Rate was Less Pronounced in New Brunswick

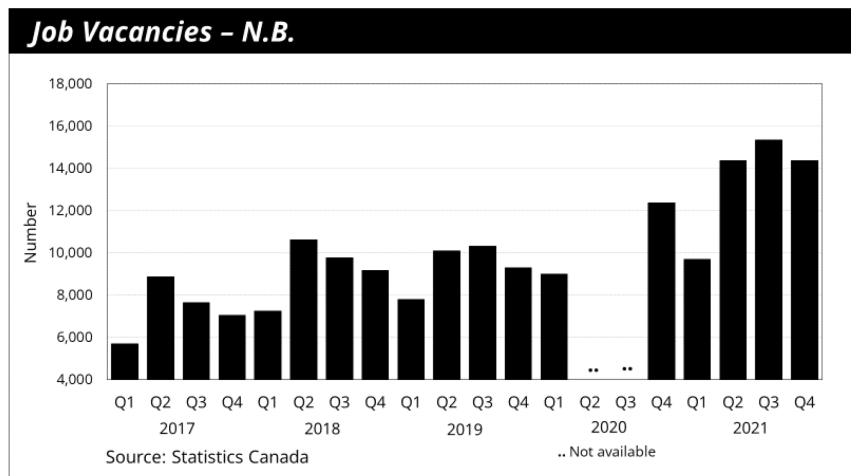
- New Brunswick's unemployment rate was 9.0% in 2021, a decrease of 1.0 percentage point. At the national level, the unemployment rate dropped by 2.0 percentage points, falling to 7.5% at the end of the year. These rates were still higher than pre-pandemic levels, but showed steady improvement.
- The unemployment rate for men in New Brunswick fell by 1.2 percentage points to reach 10.5% in 2021, while the rate for women dropped by 0.7 percentage points to 7.5% for the year.



Job Vacancies Hit Record Level*

*Job vacancies data collection was suspended for Q2 and Q3 2020, therefore 2021 data is being compared to 2019.

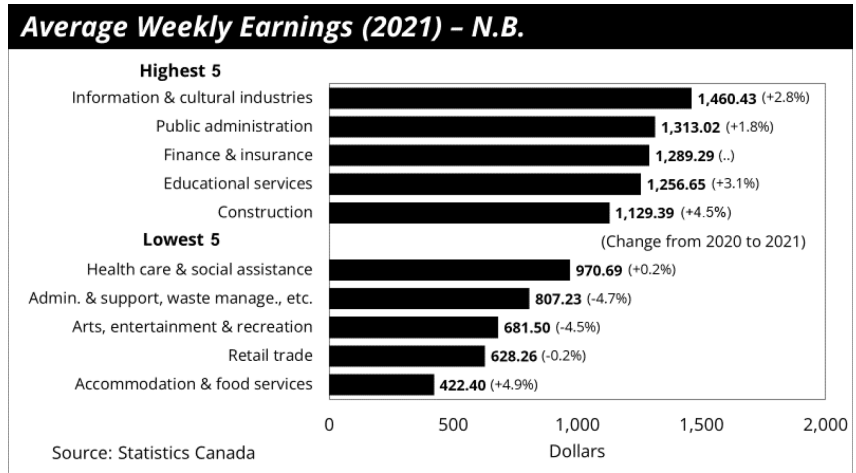
- In 2021, the province registered an average of 13,448 job vacancies, up 43.5% from the level reported in 2019 and the highest level in the available comparable data. Canada had a slightly higher growth rate (+44.2%) in the number of job vacancies over the same period.
- The job vacancy rate in the province increased from 3.0% in 2019 to 4.2% in 2021. Nationally, the job vacancy rate stood at 4.7% in 2021.
- Twelve of the fourteen industries with available data reported higher job vacancies in 2021 compared to 2019, with the largest gains found in health care and social assistance (+934; +64.2%), construction (+685, +149.3%), and retail trade (+645, +54.1%), accounting for over 55% of the increase in total job vacancies. Only finance and insurance, and educational services observed a drop in the number of job vacancies over the same period.
- At a sub-provincial level, all economic regions (ER) registered increases in the number of job vacancies in 2021 compared to 2019, with Campbellton-Miramichi leading the group (+1,305; +109.7%), followed by Moncton-Richibucto (+1,094; +29.9%) and Fredericton-Oromocto (+1,015; +70.3%).
- Among the ERs, Campbellton-Miramichi had the highest job vacancy rate of 4.8% in 2021. Saint John-St. Stephen had the lowest, at 3.8%.



NEW BRUNSWICK ECONOMY

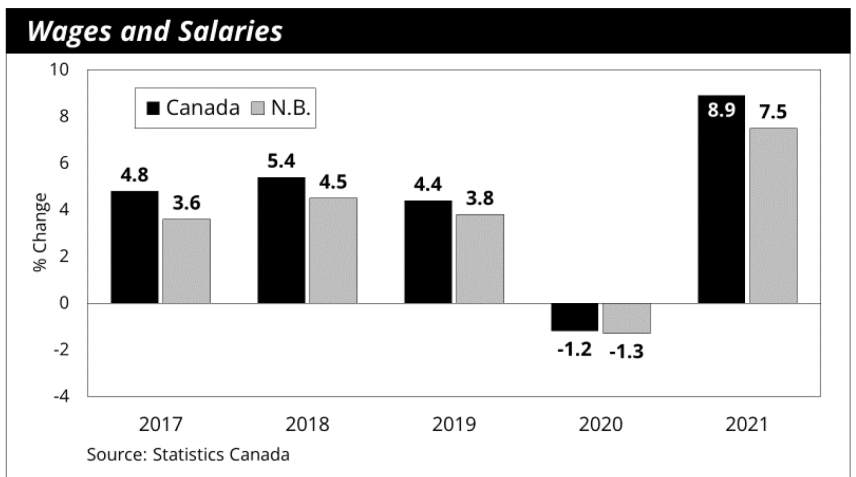
Provincial Average Weekly Earnings Tops \$1,000 for First Time

- Average weekly earnings in New Brunswick increased 1.4% in 2021, below the increase of 3.1% for Canada, due in large part to a higher concentration of employment gains among the lowest-paying jobs in New Brunswick (46.1% compared to 27.6% at the national level).
- The province's average weekly earnings surpassed the thousand-dollar mark for the first time in the data's history, reaching \$1,010.16 in 2021, or 89.3% of the Canadian average of \$1,130.61, down from 90.8% in 2020.
- The province's weekly earnings increased in eight of the twelve industry groups with available data. In 2021, provincial weekly earnings ranged from \$422.40 in accommodation and food services to \$1,460.43 in information and cultural industries.



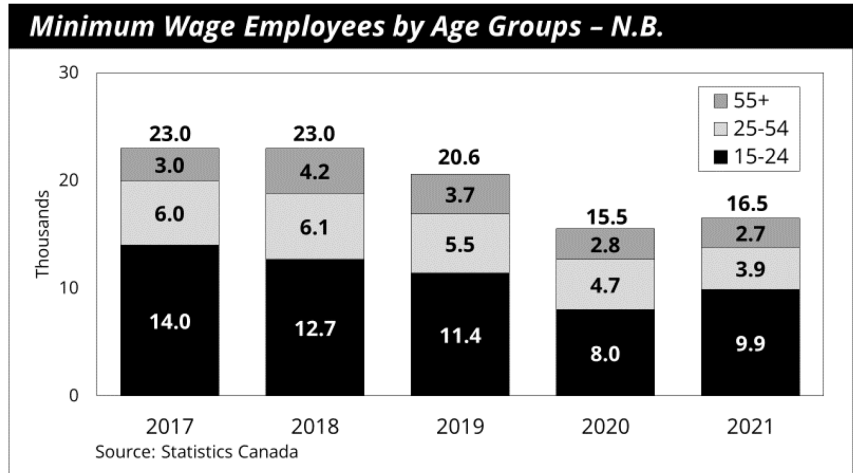
Wages and Salaries Surpass Pre-Pandemic Levels

- New Brunswick's wages and salaries rebounded in 2021, reaching \$17.8 billion, a jump of 7.5%. At the national level, wages also recorded significant growth of 8.9% for the year.
- Increases were reported in thirteen of the fifteen major industries in New Brunswick, with the strongest gains (in dollar terms) found in federal government public administration; health care and social assistance; finance, real estate and company management; professional and personal services industries; and trade.
- The two industries to record a decline in provincial wages and salaries in 2021 were mining and oil and gas extraction; and transportation and storage.



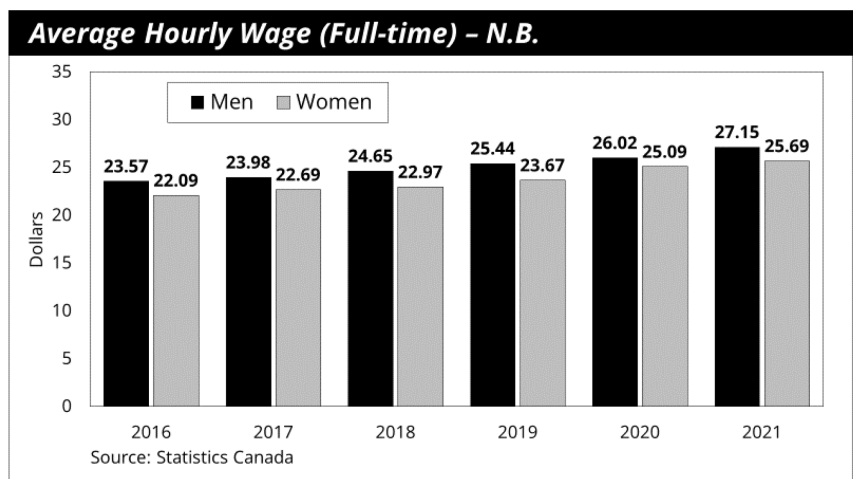
Number of Minimum Wage Earners Rises

- The number of New Brunswick employees earning minimum wage or less rose 6.5% in 2021 after declining the previous two years. This was due to a 23.8% increase in the number of younger workers (15-24 years) earning minimum wage.
- In 2021, the number of minimum wage earners working in retail trade increased to 7,600 (+13.4%), close to the 7,900 reported in 2019; minimum wage earners in accommodation and food services rose 8.6% to 3,800, which was below the 2019 level of 5,800. These sectors had the highest concentration of minimum wage workers and were also hardest-hit by the pandemic.
- Minimum wage earners represented 5.1% of total employees in 2021, comparable to the previous year but still below 6.4% in 2019. The minimum wage in the province increased to \$11.75 per hour as of April 1, 2021, from \$11.70. The rate is indexed to New Brunswick's Consumer Price Index, rounded to the nearest five cents.



Average Hourly Wage Above \$27 for Men

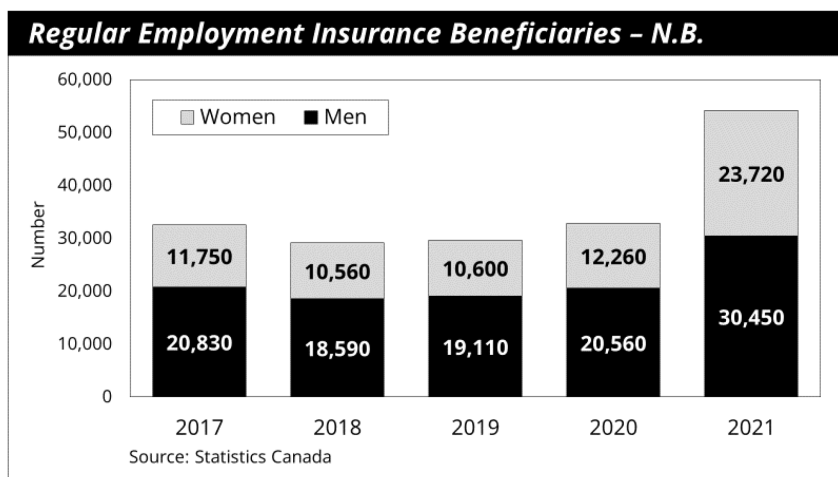
- For full-time employees in New Brunswick, the average hourly wage for women increased 16.3% from 2016 to 2021, while the increase for men was lower at 15.2%.
- As a result, the wage gap between men and women improved from 93.7% in 2016 to 94.6% in 2021. Likewise, the gap for Canada went from 88.6% to 90.5%.
- On an annual basis, New Brunswick's average hourly wage for men rose 4.3% to \$27.15 in 2021, which was above the increase for women of 2.4% to \$25.69.





Regular Employment Insurance Beneficiaries Increase to Record Levels

- The average number of regular employment insurance (EI) beneficiaries rose significantly by 65.1% to 54,177 in 2021, the highest level recorded in the available comparable data. This increase was registered largely due to a temporary pandemic-related change introduced in September 2020, that was still in place in 2021, which reduced the number of insured hours to qualify for benefits. Nationally, the number of regular EI beneficiaries grew by 104.6%.

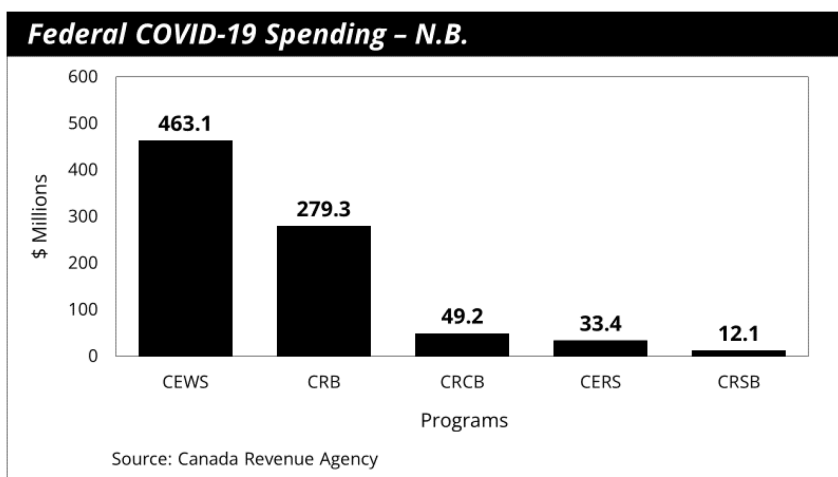


- The number of women and men receiving regular EI benefits increased significantly in 2021 from 2020, up by 93.6% and 48.1% respectively, with both sexes registering record levels of beneficiaries in the available data.
- Despite the larger increase in the number of women beneficiaries, men still accounted for more than half of all recipients (56.2%) in 2021, down from 62.6% in 2020.
- At a sub-provincial level, the largest urban centres in the province registered the strongest growth in EI beneficiaries, led by Moncton (+111.3%), followed by Fredericton (+108.9%) and Saint John (+98.6%).



Federal COVID-19 Spending Slows Down

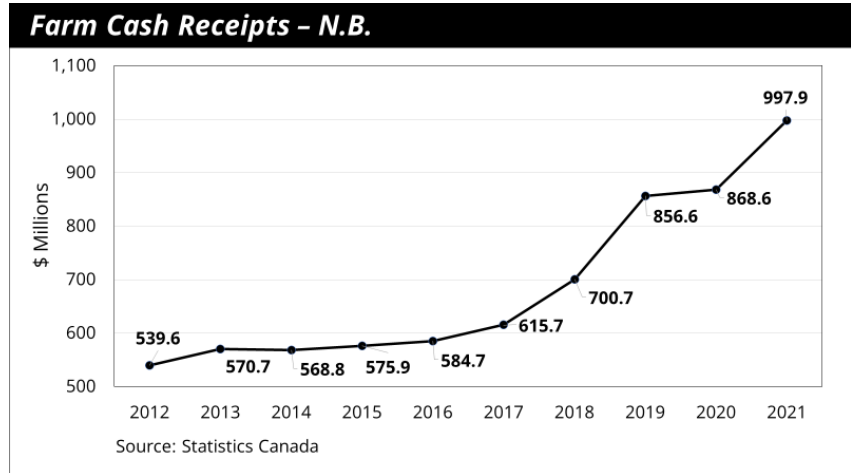
- In September 2020, the federal government started to withdraw some COVID-19-related income support programs as provincial economies started recovering. However, new programs, such as the Canada Recovery Benefit (CRB), Canada Recovery Caregiving Benefit (CRCB), and the Canada Recovery Sickness Benefit (CRSB) were created, while others like the Canada Emergency Wage Subsidy (CEWS) and the Canada Emergency Rent Subsidy (CERS) were extended.



- New Brunswick residents and businesses received approximately \$837.1 million from these five programs. Around 55.3% of this funding in 2021 was from the CEWS program while an additional 33.4% came from the CRB funding stream.

Banner Year for Farm Cash Receipts in New Brunswick

- Driven by higher commodity prices and greater demand for New Brunswick's agricultural products, the province's total farm cash receipts went up 14.9% to \$997.9 million in 2021, the highest level of sales ever reported in the comparable data. Canada also reported a robust growth of 14.9% in total farm cash receipts in 2021.

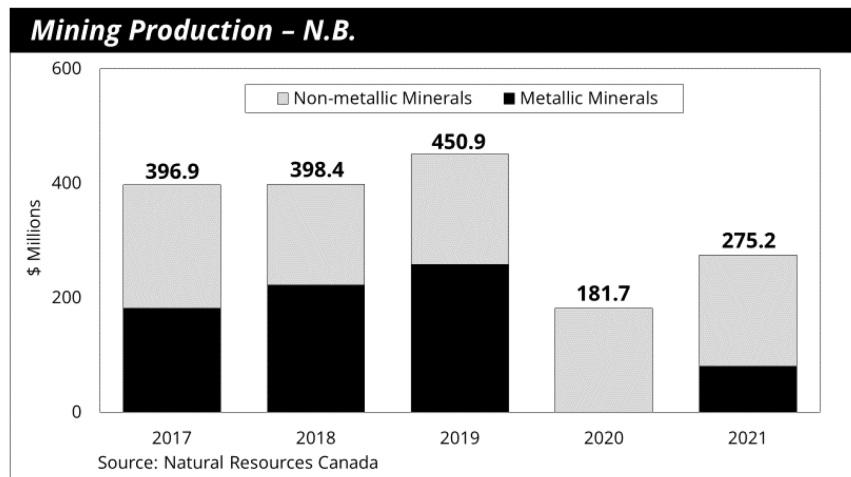


- Total crop receipts in the province grew by 17.6% to \$633.5 million in 2021, the highest level of sales ever recorded. Moreover, for the eleventh consecutive year, total livestock and livestock product receipts in New Brunswick increased, up by 9.1% to \$346.9 million in 2021, setting a new sales record.
- The agriculture industry represents less than 2% of provincial GDP, and in 2021, employment increased by 8.2% to 5,300.

Mineral Production Picks Up

- Mineral production in New Brunswick picked up in 2021, increasing by 51.4% to \$275.2 million, due to an increase in non-metallic mineral production and the restoration of metallic mineral production.

- Non-metallic mineral production rose by 7.2% to \$194.9 million, partially driven by increases in the production of sand and gravel, and quartz combined with higher prices of elemental sulphur. Peat sales saw a decline of 2.7% in 2021, mostly attributed to lower prices.

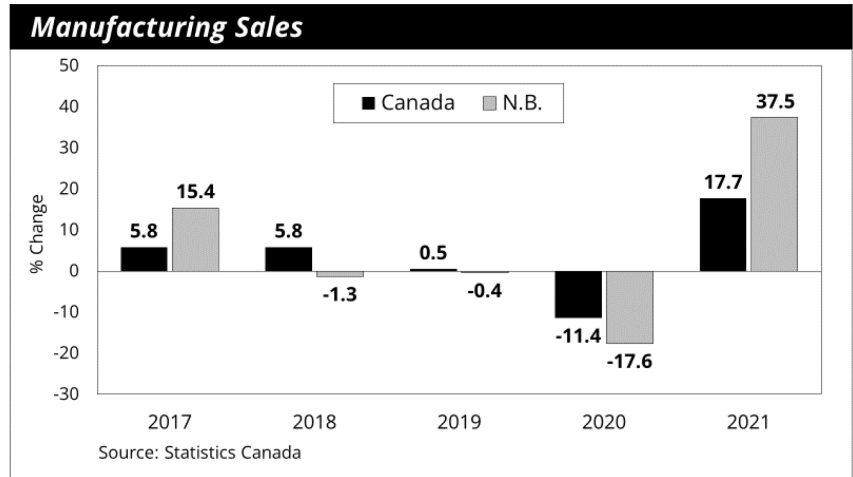


- After a year of almost no production, the province saw metallic mineral production bounce back in 2021 to approximately \$80.3 million in sales. Lead production resumed in 2021, with more than 68,000 tonnes shipped worth around \$32 million. In addition, Trevali Mining Corporation reported producing 41 million pounds of payable zinc in 2021.
- The mining, quarrying, and oil and gas extraction industry represents less than 1% of provincial GDP and employed 3,000 workers in 2021, up from 2,700 in 2020.



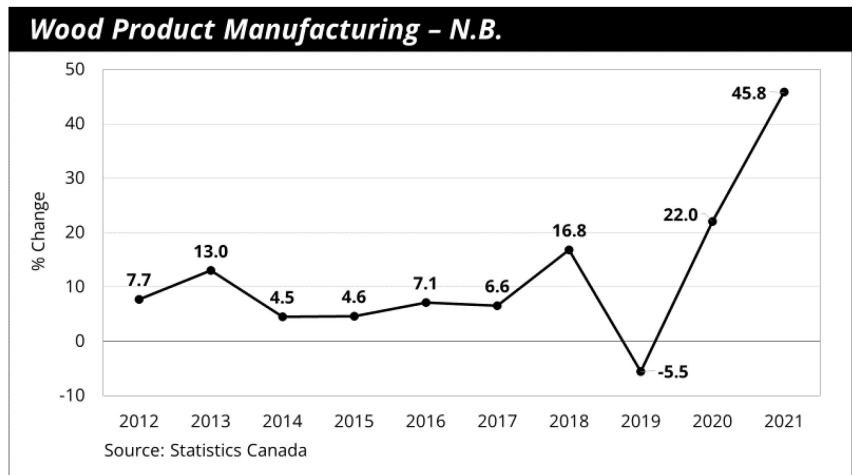
Manufacturing Sales Hit Record High

- Manufacturing sales in New Brunswick rebounded strongly in 2021, with record growth of 37.5% year-over-year to reach \$20.9 billion, the highest level recorded. Canada's manufacturing sales also showed marked improvement, with growth of 17.7% for the year.
- Provincial sales of non-durable goods, which represent 79.9% of the total, increased 38.7% in 2021 after a sharp drop in the previous year. Durable goods also recovered, increasing by 32.7%.
- The manufacturing sector represents just over 10% of provincial GDP, and had 29,000 employees in 2021, a decrease of 2.0% compared to 2020. Average weekly earnings for the sector grew 2.0%.



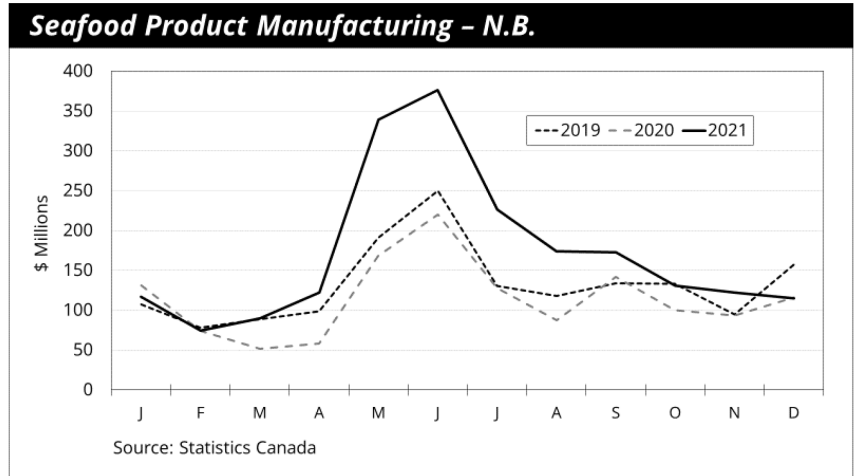
Record-High Wood Product Sales

- New Brunswick's wood product manufacturing continued to be a bright spot, reaching \$2.6 billion in sales in 2021, outperforming the previous year's record-high of \$1.8 billion, representing a year-over-year increase of 45.8%.
- Prices for wood products continued to trend upward, and sales in the sector were driven by increased demand due to strong construction activity in both the Canadian and U.S. markets.
- Wood product manufacturing represents just over 1% of New Brunswick's GDP, and in 2021 had 5,100 employees, an increase of 18.6%. Average weekly earnings for the sector grew 1.9% to reach \$1,040.45, above the average for all industries in the province.



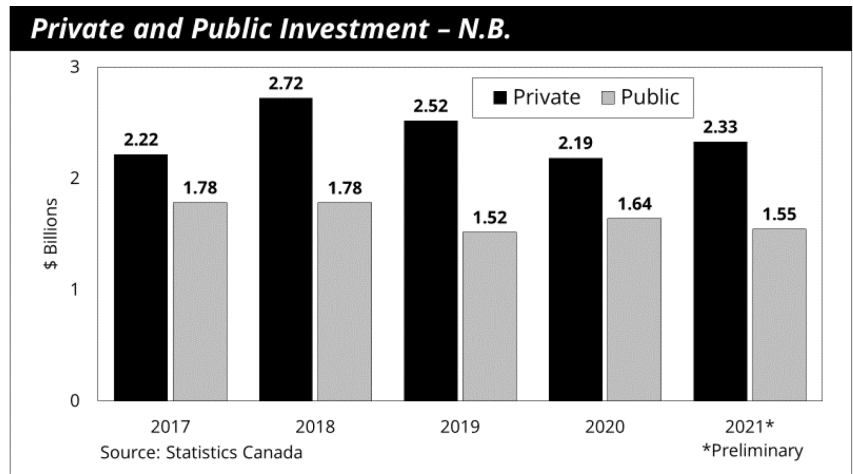
Seafood Product Manufacturing Sales Rebound Strongly

- Sales for seafood product preparation and packaging, a subsector of manufacturing, recovered favourably in 2021 with growth of 50.3% year-over-year to reach \$2.1 billion. The increase was supported by higher seafood prices and increased demand as COVID-19 restrictions eased.
- Seafood product manufacturing represents just over 1% of New Brunswick's GDP, with 5,110 jobs in 2021, an increase of 10.8% compared to the previous year. Average weekly earnings for the sector grew 3.4% in 2021 to reach \$956.80.



Capital Investment Rises to \$3.9 Billion

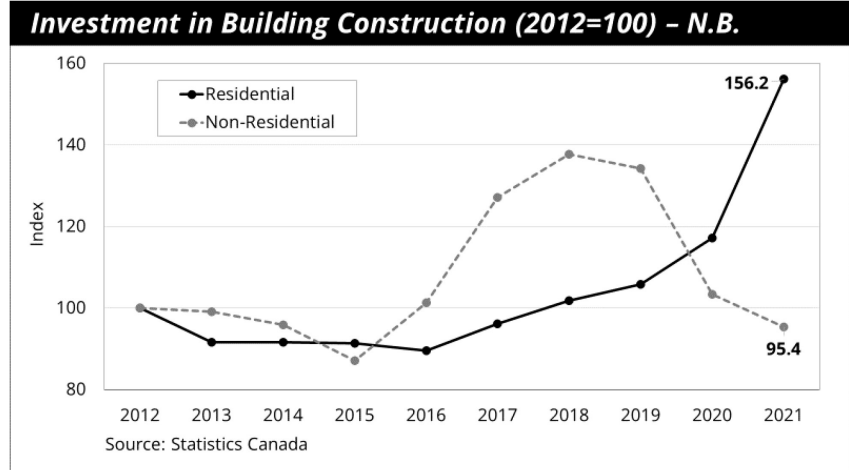
- Capital investment in New Brunswick increased 1.4% in 2021 after declining the previous two years. At \$3.9 billion, it remained below the pre-COVID-19 level of \$4.0 billion.
- Investment in the public sector dropped 5.6%, while the private sector was up 6.6%. Private sector investment returned to being over 60% of total investment.
- Improvements were reported in eight of the fourteen major sectors with published data. The greatest increases were in information and cultural industries (+\$169.6 million), health care and social assistance (+\$47.2 million) and manufacturing (+\$42.8 million). The largest declines were in public administration (-\$172.4 million) and agriculture, forestry, fishing and hunting (-\$103.1 million).
- Nationally, capital investment rose 10.4% in 2021 to \$274.7 billion, which followed a decrease of 9.1% in the previous year. This was above the 2019 investment total of \$273.8 billion.





Total Investment in Building Construction Peaks

- Total investment in residential and non-residential building construction in the province was up 21.5% to \$3.0 billion in 2021, the highest growth rate and level recorded in the comparable available data.
- Residential investment in building construction was up 33.2% to \$2.4 billion in 2021, supported by gains in both multi-unit (+40.1%) and single (+29.3%) dwelling building construction.



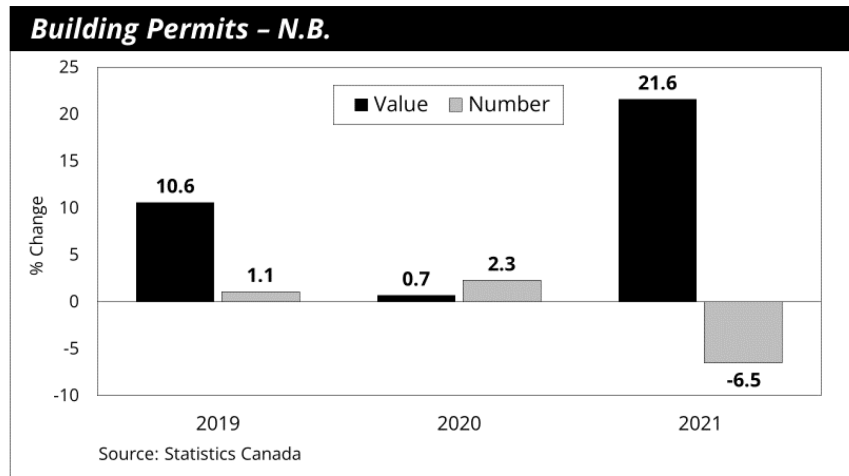
- In contrast, investment in non-residential building construction declined for the third consecutive year, down 7.7% to \$658.6 million in 2021, mostly attributed to a dip in industrial construction (-37.2%). However, total investment in institutional and governmental building construction posted an increase of 17.9%, limiting the decline of the sector.



Number of Building Permits Fall while Value Rises

- In 2021, the total number of building permits in New Brunswick declined by 6.5% to 9,392. Despite this decrease, the value of total building permits saw a robust increase of 21.6% to \$1.4 billion, the highest growth rate and level in the available comparable data.

- The number of residential building permits fell 8.0% in 2021, due to a decrease in the number of single-dwelling building permits (-9.8%). Multiple-dwelling building permits rose by 9.4%. Nonetheless, the value of total residential permits reported a healthy growth of 33.4% in 2021, attributed to stronger values of both single (+34.2%) and multiple (+32.5%) building permits.

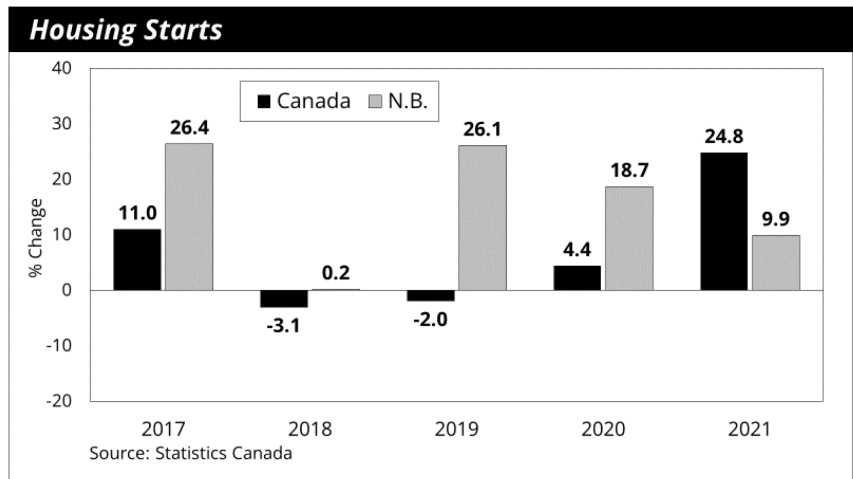


- The number of non-residential building permits grew by 3.7% in 2021, supported by an increase in the number of commercial building permits (+12.8%), which more than offset the declines registered in both industrial (-12.5%) and institutional and governmental (-7.9%) building permits. However, the total value of non-residential permits declined by 0.5%, driven by lower permit values for institutional and governmental, and industrial buildings. Commercial building permits increased in value, up by 54.8%.



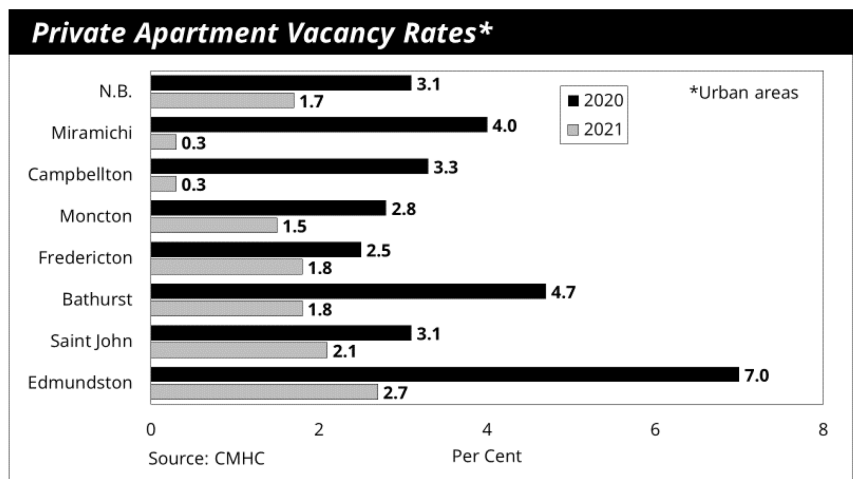
Housing Construction Level Hits 11-Year High

- After two years of strong gains, the growth in New Brunswick's housing starts slowed in 2021, coming in at 3,829 units for the year, an increase of 9.9% year-over-year and the highest level since 2010. In 2021, construction of multiple units reached a record-high level for the second year in a row, supported by robust starts of apartment and other unit types.
- Nationally, housing starts rebounded in 2021 after three sluggish years, with growth of 24.8% compared to the previous year.
- Among the province's three main urban centres, Fredericton saw the largest increase at 15.3%, reaching 850 for the year, 113 more starts than the previous year. Moncton had the highest total housing starts at 1,746 in 2021, an increase of 2.2% over the previous year, while starts in Saint John remained steady with growth of 1.7%.



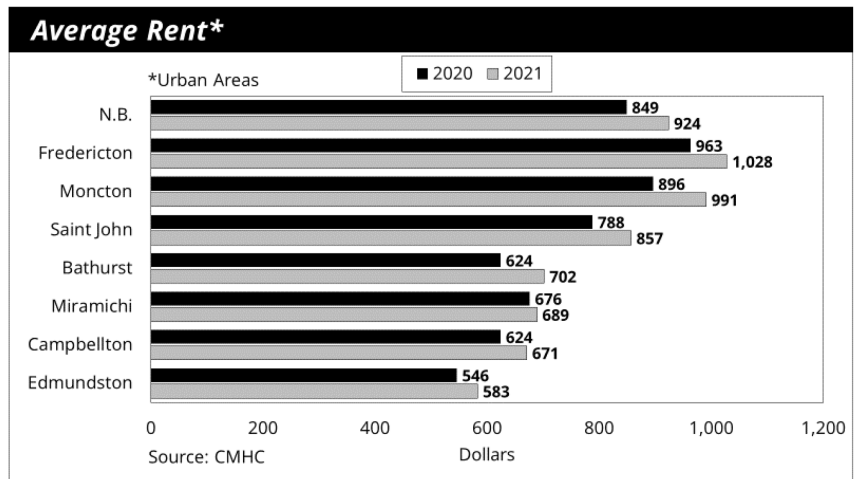
Rental Vacancy Rates Drop Across Province

- In 2021, total private apartment vacancy rates in New Brunswick fell to 1.7%, compared to 3.1% in 2020. Continuing the downward trend of the last decade, rental vacancy rates decreased in all urban locations across the province in 2021.
- Among the three major urban centres, Moncton registered the greatest decrease, falling from 2.8% to 1.5% year-over-year, as record construction of new apartments was not enough to keep up with demand. Saint John and Fredericton recorded respective rates of 2.1% and 1.8% in 2021.
- The smaller urban centres were hardest-hit: both Campbellton and Miramichi fell to 0.3% in 2021, and Edmundston had the sharpest drop, going from 7.0% in 2020 to 2.7% in 2021.
- An additional 673 (+1.9%) units were added to the rental universe in 2021, with 72% of the increase or 484 units added in Moncton, while declines were registered in Bathurst (-4), Edmundston (-24) and Campbellton (-34).



Average Rents Rise Across Province's Urban Centres

- In 2021, the provincial average rent increased by 8.8% to \$924 (+\$75), ranging from a \$13 increase (+1.9%) in Miramichi to a \$95 increase (+10.6%) in Moncton. Bathurst recorded the largest average rent growth rate (+12.5%) among New Brunswick's urban centres.

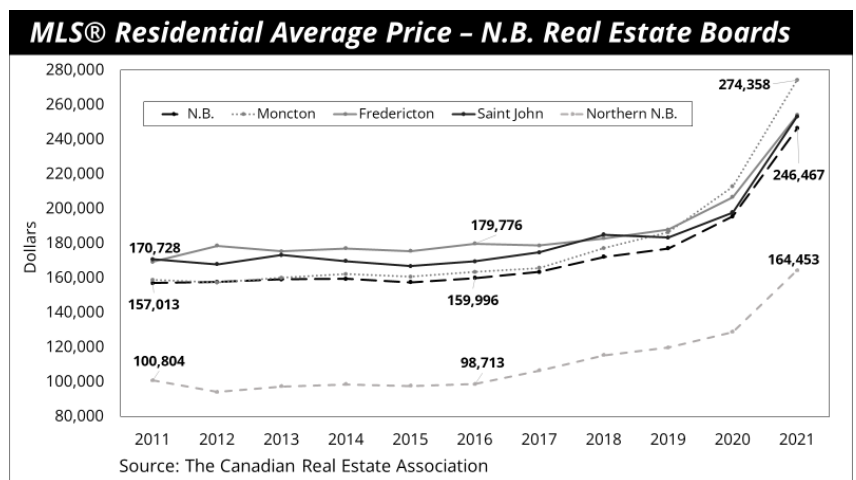


- Fredericton continued to hold the distinction as the most expensive rental market in the province, with an average rent of \$1,028, \$104 higher than the provincial average. In contrast, Edmundston had the least expensive rental market, with an average rent of \$583, or \$341 below the provincial average.
- The average rent of all apartment types rose in 2021, led by 2-bedroom units (+8.5%), followed by 1-bedroom (+8.3%), bachelor (+8.2%), and 3-bedroom or more (+6.2%) units.

Residential Home Prices Continue Upward Trajectory

- The average price of residential homes in New Brunswick spiked in 2021, reaching \$246,467 compared to \$195,606 in 2020, a significant increase of 26.0%, a record high. Average home prices have continued to trend upwards across all of Canada since the start of pandemic, as a result of strong demand combined with limited supply.
- A record 13,229 residential units were sold in New Brunswick in 2021, compared to 10,804 in the previous year, an increase of 22.4%.

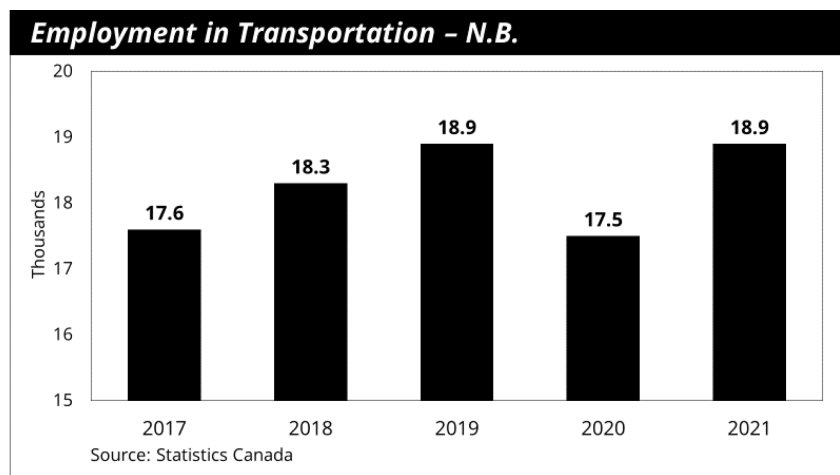
- Each of the real estate boards in New Brunswick reported significant increases in unit sales and average price in 2021. Moncton led the province with both the highest average price (\$274,358) and the largest number of units sold (4,706). By comparison, the average price in Northern New Brunswick rose to \$164,453 and unit sales reached 2,163, a year-over-year increase of 39.5% and the largest growth among the regions.



- Home prices in Fredericton (\$254,075) and Saint John (\$253,358) were slightly above the provincial average, and the regions recorded similar growth for the year, with unit sales of 3,221 and 3,139 respectively.

Transportation Results Remain Mixed

- Employment for the transportation and warehousing sector recovered overall in 2021 by returning to its 2019 level of 18,900. While there was a gain for couriers and messengers, employment was still lower for transit and ground passenger transportation, and air transportation. Wages and salaries fell 1.3%. This sector represents close to 5% of provincial GDP.



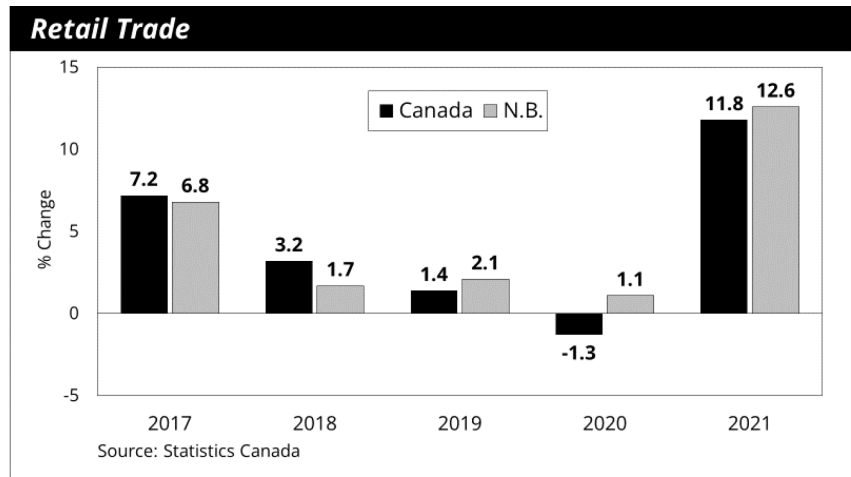
- Total tonnage handled at Port Saint John in 2021 was 28.8 million metric tonnes, up 10.9% compared to the previous year. This growth was due to increases in dry bulk (potash), containers and liquid bulk (which includes crude oil, petroleum and liquified natural gas). The suspension by Transport Canada of cruise ships in Canadian waters remained for a second year. The \$205-million modernization project continued with completion planned for 2023; it includes a new, deeper pier. Port Saint John became the only Atlantic port with two Class I national rail providers (CP Rail and CN Rail).
- The Port of Belledune handled 1.8 million metric tonnes of cargo in 2021, down from 2.1 million in 2020. Work on the \$34-million upgrade continued, which includes increasing the terminal size, relocating the tugboats to a safe inlet, and upgrading facilities; the project is to be completed in 2022.
- The airports serving the three largest centres continued to experience declines in aircraft movements in 2021; the airport in Moncton reported the only increase in passengers. By mid-2021, several airlines began announcing plans to offer domestic flights at the airports. The \$32-million expansion of the Fredericton airport was completed.

Change in Airport Activity, 2019 to 2021						
	Aircraft Movements (to/from other airports)			Air Passengers		
	2019	2020	2021	2019	2020	2021
Moncton	4.4%	-33.5%	-15.1%	-0.1%	-74.3%	2.1%
Fredericton	11.0%	-34.3%	-35.5%	0.7%	-75.7%	-2.7%
Saint John	2.1%	-51.5%	-1.9%	-0.4%	-79.0%	-37.7%



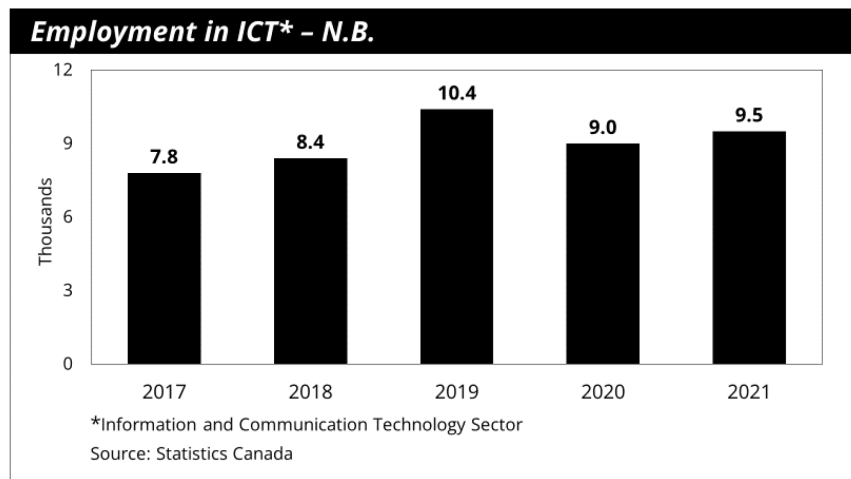
Retail Trade Makes a Strong Comeback

- In 2021, retail sales in New Brunswick reached \$15.1 billion, a notable increase of 12.6% compared to 2020. At the national level, retail sales also rebounded, by 11.8% after a drop in the previous year.
- Higher provincial sales (in dollar terms) were reported for the ten subsectors with available data, led by gains in motor vehicle and parts dealers, gasoline stations, and building material and garden equipment and supplies dealers.
- Retail trade accounts for less than 7% of provincial GDP and in 2021 employed 46,300 people, an increase of 2.2% over the previous year. Average weekly earnings in the sector fell 0.2% to \$628.26.



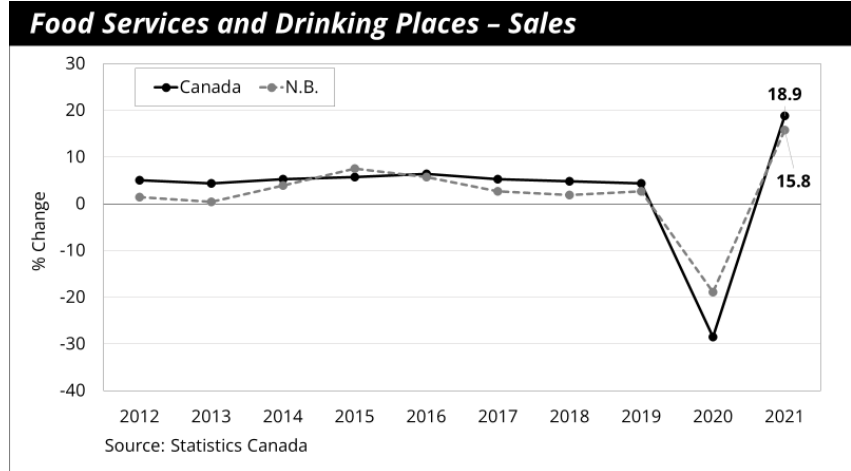
ICT Sector Results Improving

- In 2021, employment in the New Brunswick information and communication technology (ICT) sector was 9,500, an increase of 5.6%. While an improvement, the level was still below that of 2019. Employment in computer system design services rose 13.3% to 5,100, while wired and wireless telecommunications carriers stayed much the same at 2,700. Average weekly earnings for computer system design services was \$1,641.15, notably higher than the provincial average of \$1,010.16.
- Fredericton-based technology firm Introhive raised US\$100 million in venture capital in 2021, the largest amount booked in New Brunswick history. Rogers Communication expanded its 5G network into Saint John; the network was introduced in Fredericton and Moncton in 2020. Other announcements included global technology firm ThinkMax planning to open in Moncton and DealerMine planning to expand its Saint John facility.
- The ICT sector accounts for almost 4% of provincial GDP.



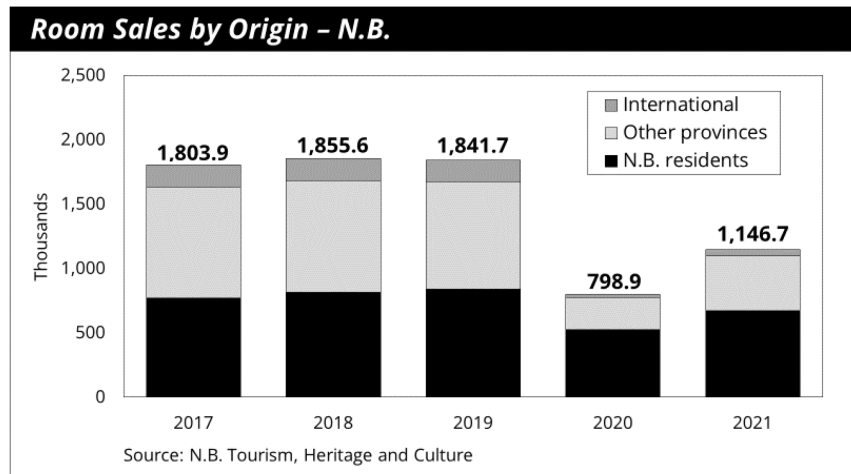
Foodservice Industry Near Pre-Pandemic Levels

- With fewer COVID-19 restrictions and capacity constraints in restaurants and bars in 2021 compared to 2020, the foodservice industry in New Brunswick rebounded, with food services and drinking places sales up by 15.8% to \$1.2 billion. While the level of sales observed in 2021 remained below that of 2019 by 6.0%, sales were near or above pre-pandemic levels by August.
- Nationally, sales rebounded more quickly, up by 18.9% in 2021.
- The food services and drinking places sector saw some recovery in 2021, up by 10.7% to \$419.1 million. However, before 2020, the sector had not registered such a low level in real GDP since 2008 (\$413.0 million).
- Food services and drinking places represent 1.3% of New Brunswick's economic activity and had 17,900 employees in 2021, an increase of 7.2% compared to 2020. Average weekly earnings for the sector grew 3.6% to \$401.17 in 2021.



Accommodation Services Recover but Remain Below 2019 Level

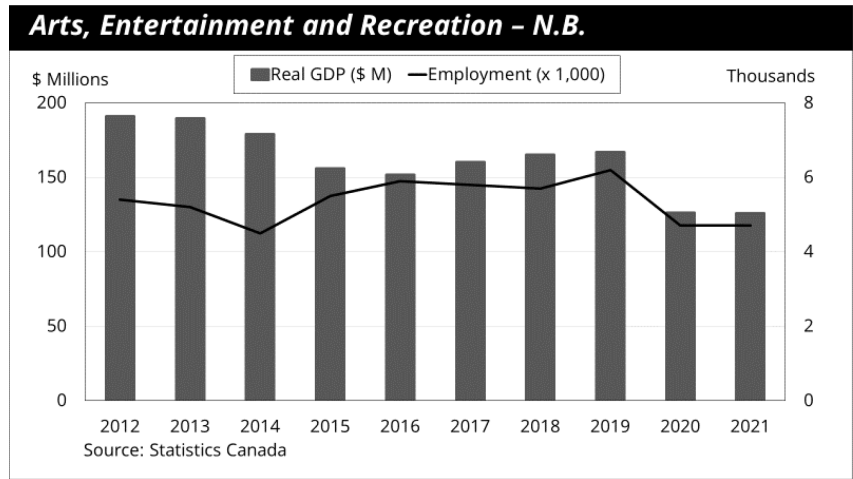
- The economic activity of accommodation services in New Brunswick grew from \$103.3 million in 2020 to \$131.1 million in 2021, an increase of 26.9%. Despite this robust growth, the sector remained 27.4% below the 2019 level of economic activity.
- As more health and travel restrictions were lifted, the total provincial number of accommodation room sales recovered in 2021, up 43.5% to 1.1 million sales. Despite this increase, room sales remained below the pre-pandemic level reported in 2019, down by 37.7%.
- With borders opening and fewer travel restrictions, room sales to international visitors rebounded in 2021, up by 93.9%, followed by room sales made to residents of other Canadian provinces (+69.3%) and sales made to New Brunswick residents (+28.7%). However, room sales registered in 2021 for each group remained well below the levels reported in 2019.



- Accommodation services represent 0.4% of provincial GDP and in 2021 employed 3,000, a 6.3% decrease from the previous year.

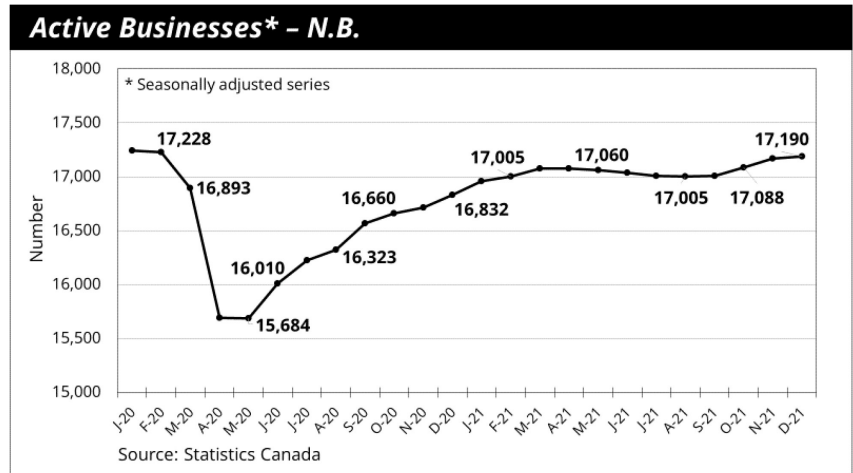
Arts, Entertainment and Recreation Sector Struggling

- The economic activity of the arts, entertainment and recreation sector fell for a second consecutive year, down by 0.5% to \$125.7 million, the lowest level of economic activity reported in the comparable available data.
- The arts, entertainment and recreation industry represented 0.4% of provincial GDP in 2021 and employed 4,700 individuals, unchanged from 2020. Average weekly earnings for the sector fell from \$713.88 in 2020 to \$681.50 in 2021, mostly attributed to the return of lower-paid employees within the sector.
- Ten of the eleven major New Brunswick public attractions with available data saw increases in the number of visits in 2021, limiting further declines in the sector. However, the total number of visits to these attractions remained below 2019 levels, with the Fundy Trail being the lone exception.



Active Businesses Increase Overall

- By December 2021, the number of active operations in the New Brunswick business sector neared their level before the restrictions due to COVID-19 forced them to close (17,190 versus 17,228 in February 2020). The decline was just 0.2% in December 2021. Active businesses (continuing and opening) in Canada increased 1.0%, compared to February 2020.
- The industries with the greatest declines (ranging from -192 to -261 in April or May 2020) were in construction, accommodation and food services, retail trade, and other services (excluding public administration). Their activities were not considered essential or employees did not have the option to work at home. By December 2021, there was an increase in active businesses for construction (+72) and smaller declines for the other industries noted above (ranging from -2 to -83).
- Results for the census metropolitan areas in December 2021 show the number of active businesses in Moncton surpassed the February 2020 level (3,961 versus 3,882; +2.0%) while a slight gap remained for Saint John (2,884 versus 2,897; -0.4%).



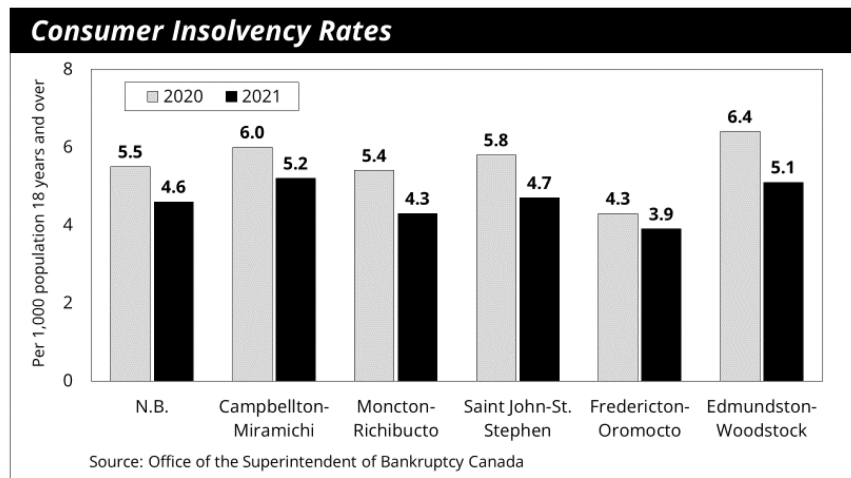


Consumer Insolvencies Continue to Fall

- Consumer insolvencies in New Brunswick fell for the second consecutive year but at a slower pace, from 30.6% in 2020 to 11.3% in 2021; the level fell from 4,851 in 2019, to 3,365 in 2020, to 2,985 in 2021. Proposals (a formal agreement to settle debts) made up 58.4% of the total. The national decline was 6.6% in 2021. Government measures to assist individuals and businesses were adjusted as the economic impact of COVID-19 lessened.

- All five economic regions reported declines in consumer insolvencies for the second year in a row, with the largest decreases in Saint John-St. Stephen (-14.7%), Edmundston-Woodstock (-14.7%) and Moncton-Richibucto (-14.6%).

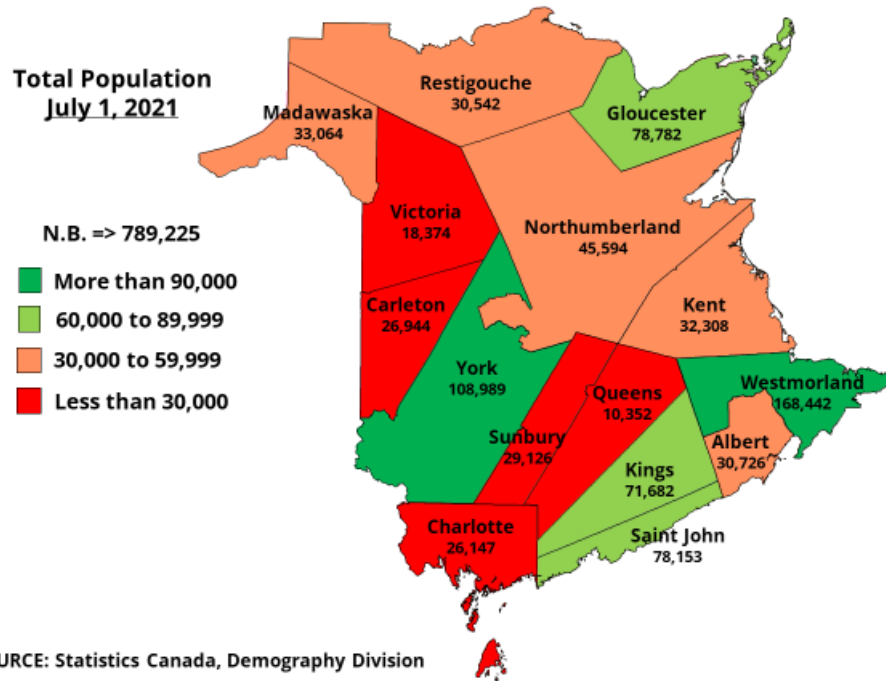
- In 2021, the consumer insolvency rate for New Brunswick fell to 4.6 per 1,000 population 18 years and over, above 2.9 per 1,000 for Canada. Rates for the Fredericton-Oromocto and Moncton-Richibucto regions continued to be the lowest in the province, at 3.9 per 1,000 and 4.3 per 1,000, respectively.



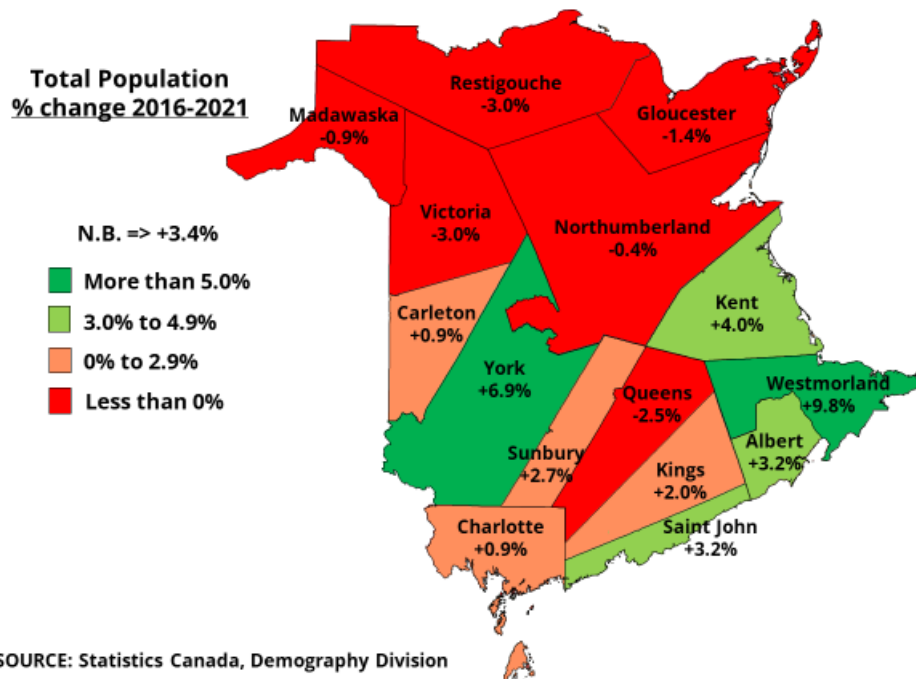
NEW BRUNSWICK ANNUAL INDICATORS

New Brunswick Annual Indicators (as of May 31, 2022)							
Indicators					% Change		
	2018	2019	2020	2021	2018-19	2019-20	2020-21
Labour							
Population 15 Years and Over (x 1,000)	636.9	642.7	646.9	650.7	0.9	0.7	0.6
Labour Force (x 1,000)	389.7	393.0	390.7	396.2	0.8	-0.6	1.4
Employment (x 1,000)	358.4	361.1	351.6	360.5	0.8	-2.6	2.5
Full-time (x 1,000)	306.5	306.9	299.9	304.6	0.1	-2.3	1.6
Part-time (x 1,000)	51.8	54.2	51.7	55.8	4.6	-4.6	7.9
Goods-producing Sector (x 1,000)	75.0	76.2	72.2	70.7	1.6	-5.2	-2.1
Services-producing Sector (x 1,000)	283.4	285.0	279.4	289.8	0.6	-2.0	3.7
Unemployment (x 1,000)	31.3	31.9	39.1	35.7	1.9	22.6	-8.7
Participation Rate (%)	61.2	61.1	60.4	60.9	...	...	...
Employment Rate (%)	56.3	56.2	54.4	55.4	...	...	...
Unemployment Rate (%)	8.0	8.1	10.0	9.0	...	...	...
Average Weekly Earnings (\$)	912.10	941.57	996.45	1,010.16	3.2	5.8	1.4
Wages and Salaries (\$M)	16,169.1	16,777.6	16,551.9	17,787.5	3.8	-1.3	7.5
Employment Insurance Beneficiaries*	39,750	40,540	43,110	65,470	2.0	6.3	51.9
Consumers							
Retail Trade (\$M)	13,003.4	13,277.9	13,419.8	15,116.6	2.1	1.1	12.6
New Motor Vehicle Sales (units)	41,344	41,002	34,653	37,817	-0.8	-15.5	9.1
New Motor Vehicle Sales (\$M)	1,640.3	1,700.9	1,479.4	1,690.1	3.7	-13.0	14.2
Food Services and Drinking Places (\$M)	1,241.8	1,274.9	1,034.8	1,198.6	2.7	-18.8	15.8
Consumer Price Index (2002=100)	134.0	136.3	136.6	141.8	1.7	0.2	3.8
Housing							
Housing Starts (units)	2,328	2,935	3,483	3,829	26.1	18.7	9.9
Residential Building Permits (\$M)	491.2	570.9	767.5	1,023.5	16.2	34.4	33.4
MLS® Residential Sales (units)	8,443	9,504	10,804	13,229	12.6	13.7	22.4
MLS® Residential Sales (average price \$)	172,134	177,044	195,606	246,467	2.9	10.5	26.0
Business							
Manufacturing Sales (\$M)	18,490.4	18,412.8	15,174.5	20,864.0	-0.4	-17.6	37.5
International Exports (\$M)	12,614.5	13,089.8	10,307.0	14,746.9	3.8	-21.3	43.1
Non-residential Building Permits (\$M)	561.8	594.1	406.1	403.9	5.8	-31.6	-0.5
Industrial and Commercial (\$M)	437.9	507.0	252.9	319.3	15.8	-50.1	26.3
Institutional and Governmental (\$M)	123.9	87.2	153.2	84.7	-29.7	75.8	-44.7
Wholesale Trade (\$M)	6,502.6	7,101.3	7,153.9	8,818.9	9.2	0.7	23.3
Farm Cash Receipts (\$M)	700.7	856.6	868.6	997.9	22.3	1.4	14.9
Demographics							
Population (July 1)	770,301	777,128	783,204	789,225	0.9	0.8	0.8
Natural Increase (July 1-June 30)	-1,260	-1,354	-1,782		...	...	...
Net Migration (July 1-June 30)	8,087	7,430	7,803		...	...	...
... Not applicable							
* See section 2.7 of the <i>Guide to Employment Insurance Statistics (EIS), 2021</i> for information on impacts of COVID-19.							
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Sources: Statistics Canada and Canadian Real Estate Association.							

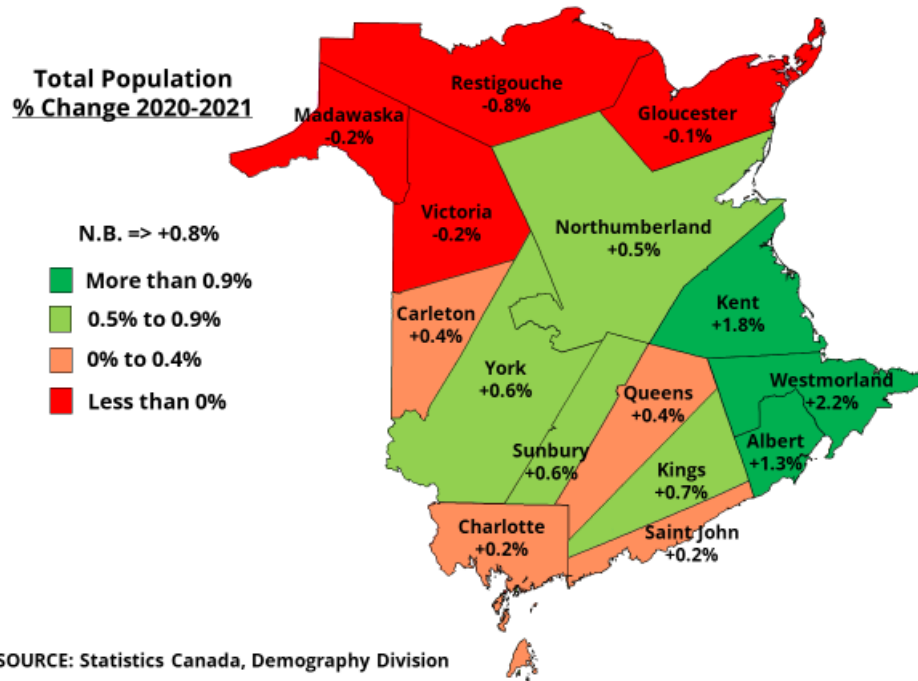
Total Population, N.B. Counties



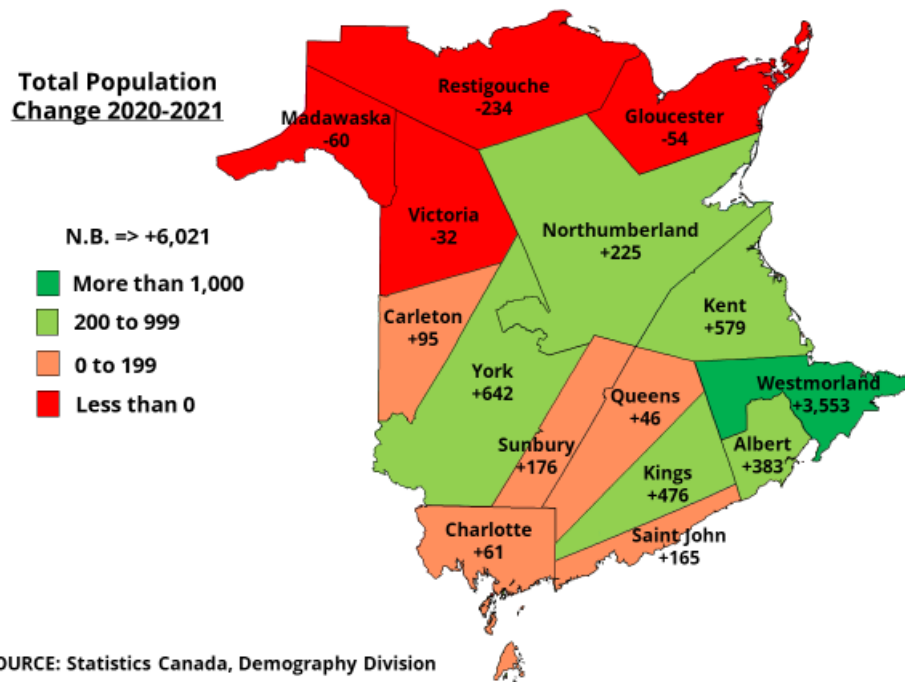
Population Change (2016-2021), N.B. Counties



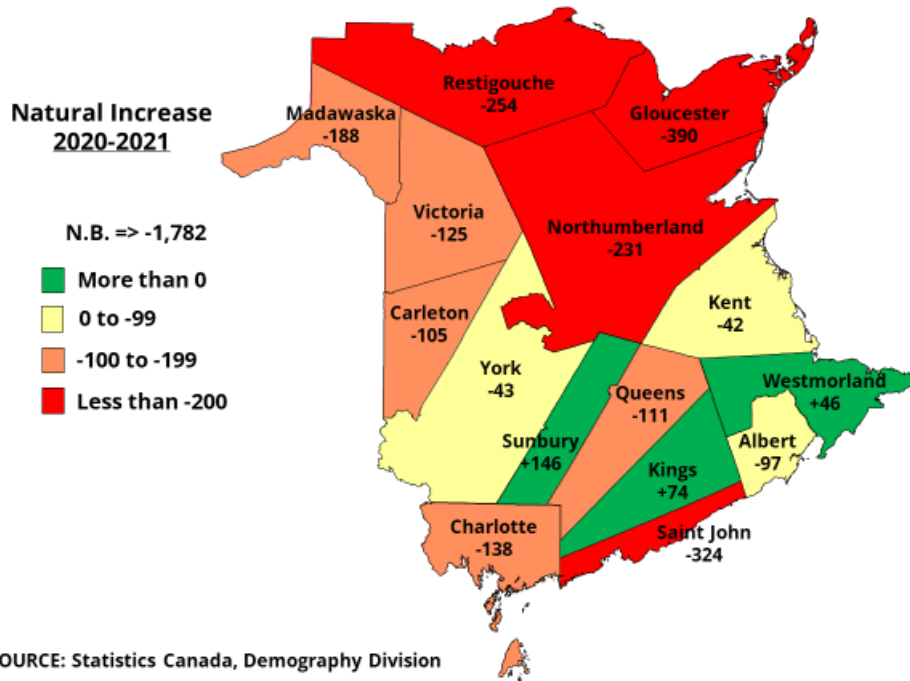
Population Change (2020-2021), N.B. Counties



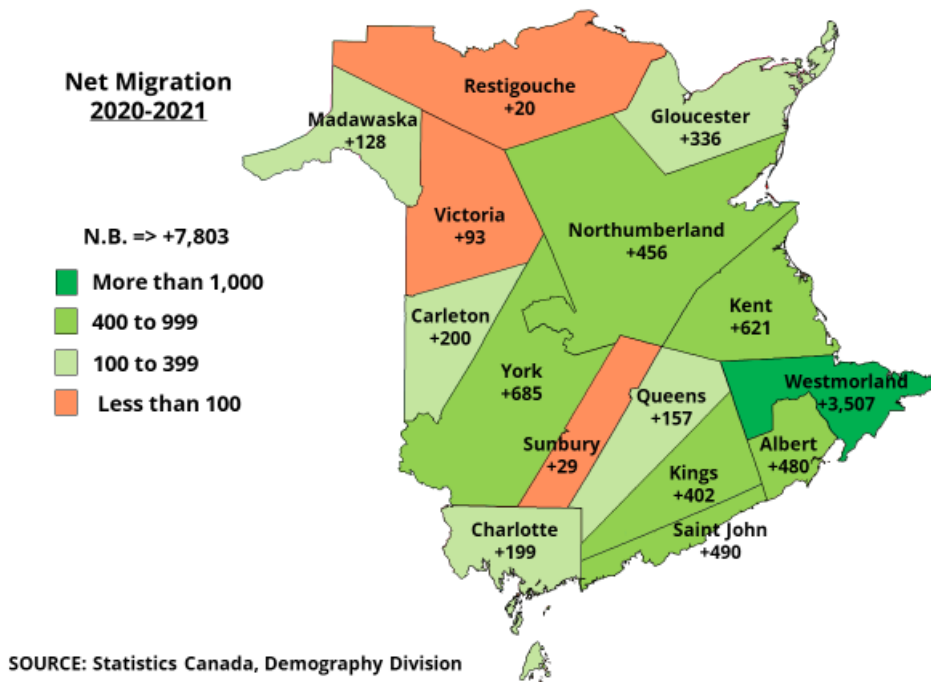
Total Population Change (2020-2021), N.B. Counties



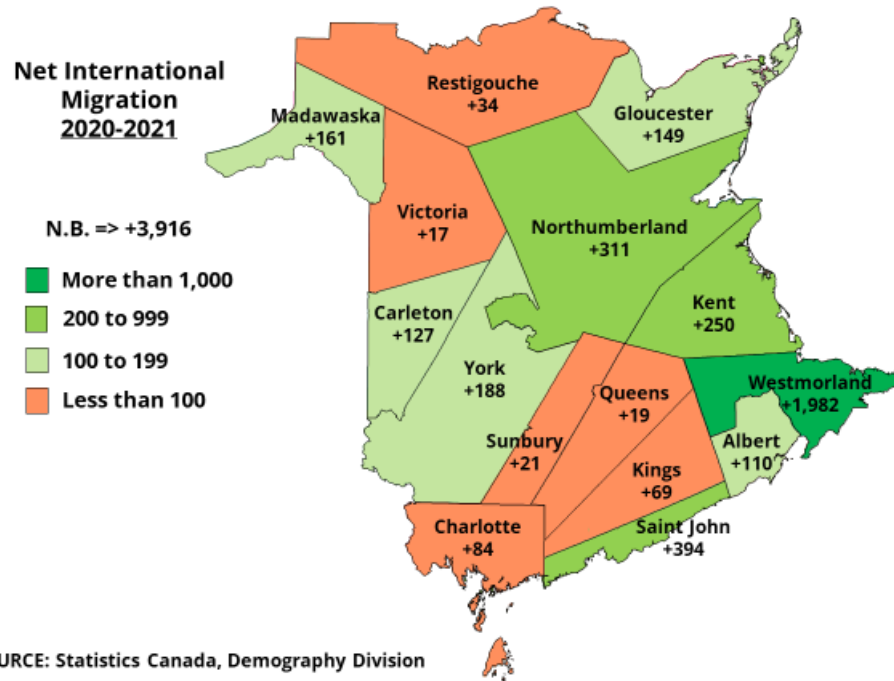
Natural Increase, N.B. Counties



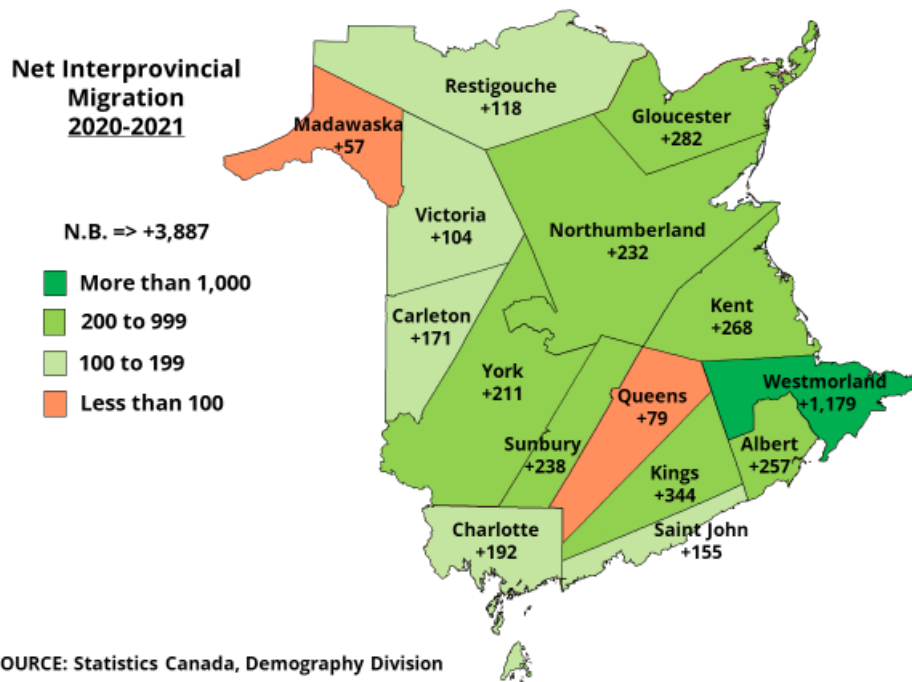
Net Migration, N.B. Counties



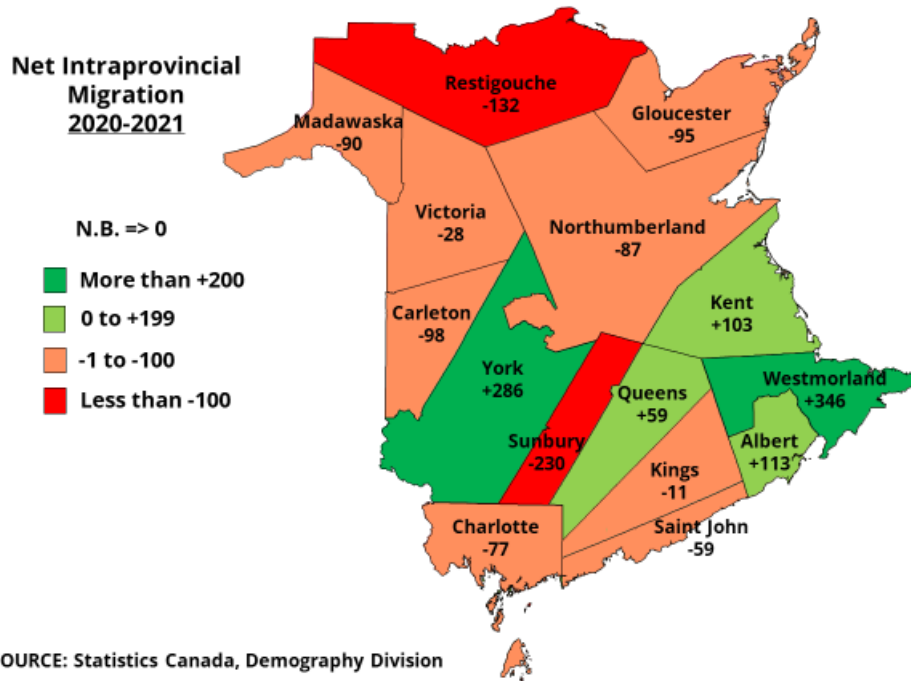
Net International Migration, N.B. Counties



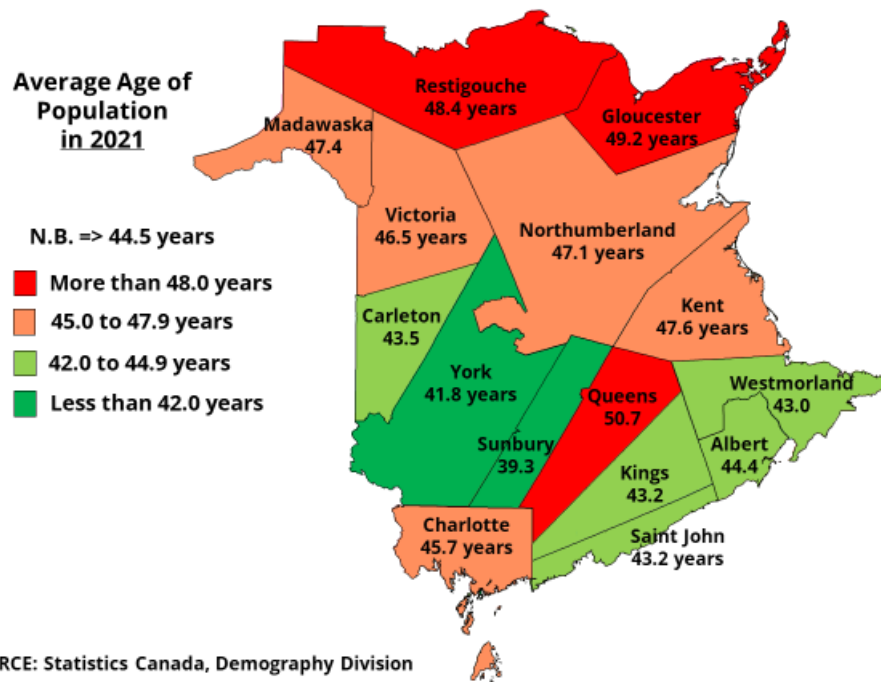
Net Interprovincial Migration, N.B. Counties



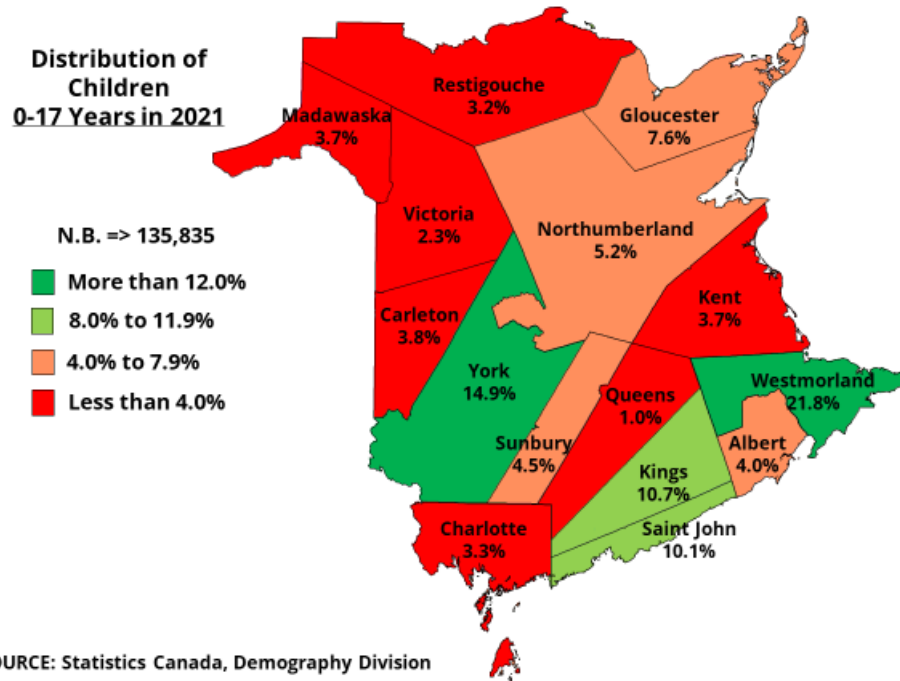
Net Intraprovincial Migration, N.B. Counties



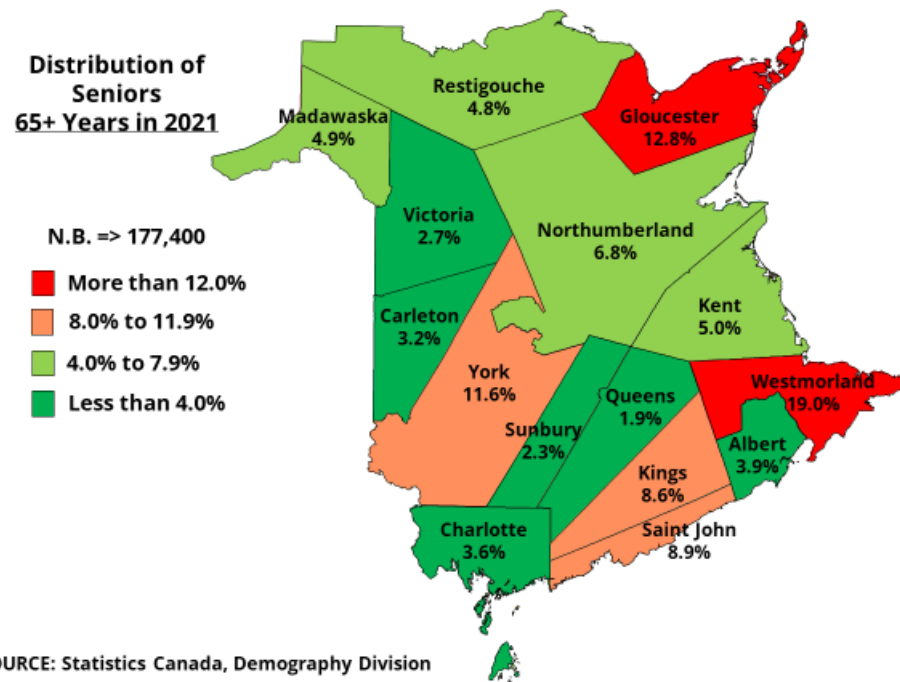
Average Age of Population, N.B. Counties



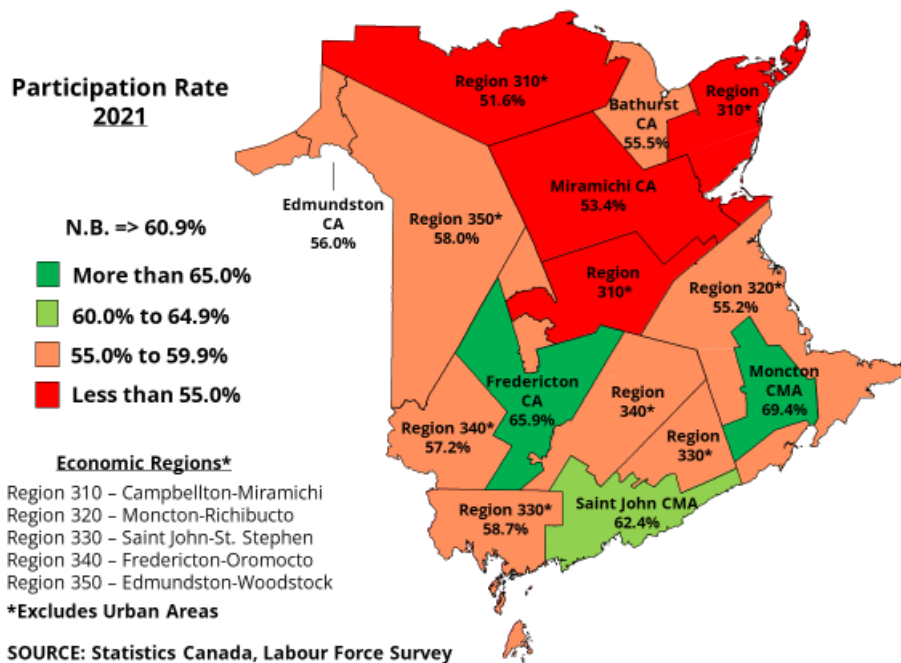
Distribution of Children, N.B. Counties



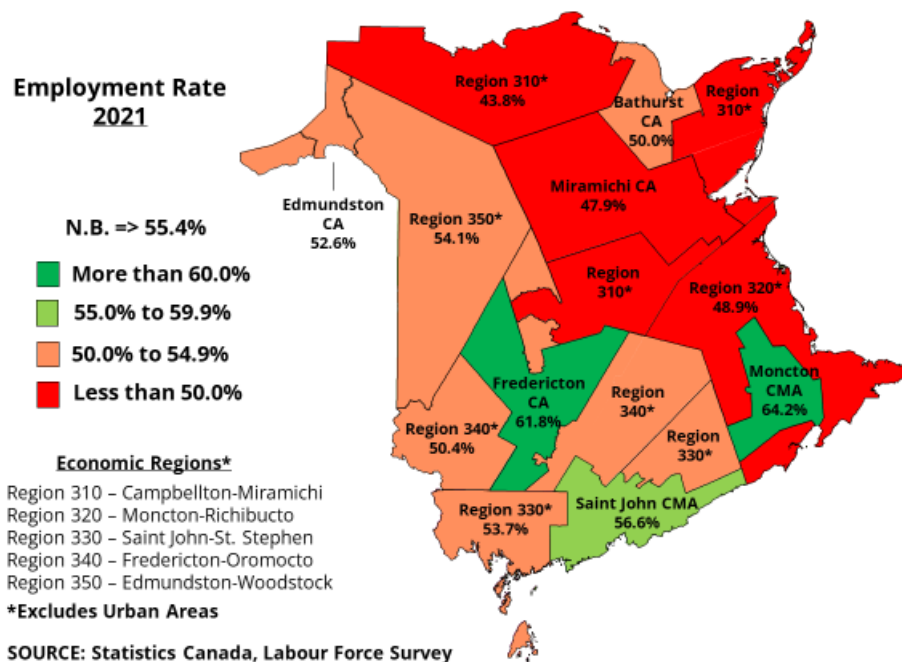
Distribution of Seniors, N.B. Counties



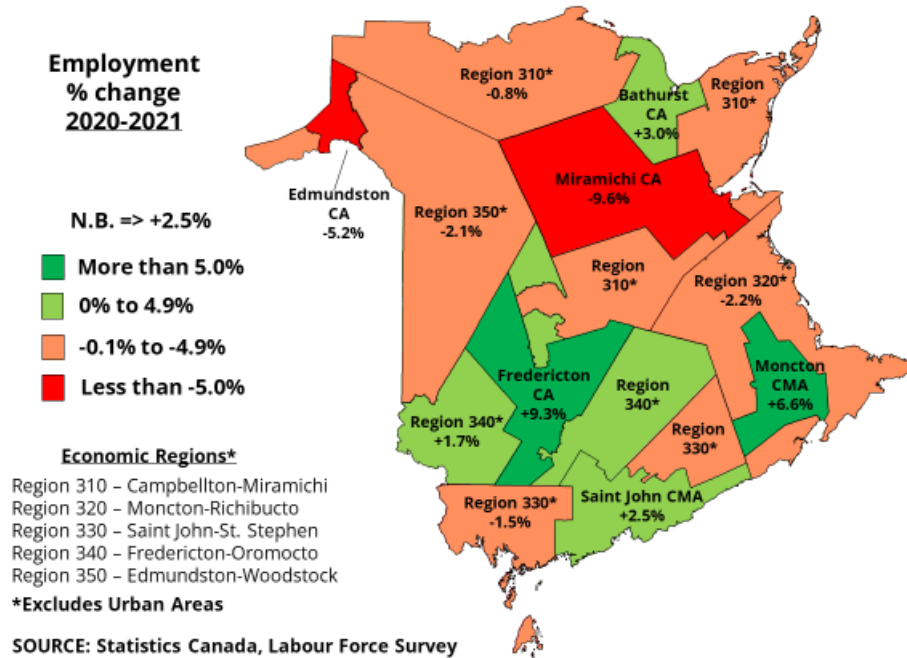
Participation Rate, N.B. Economic Regions and Urban Areas



Employment Rate, N.B. Economic Regions and Urban Areas



Employment, N.B. Economic Regions and Urban Areas



Unemployment Rate, N.B. Economic Regions and Urban Areas

