

Capital Region

Economic snapshot
Updated 2023



New Brunswick Capital Region



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DEMOGRAPHICS

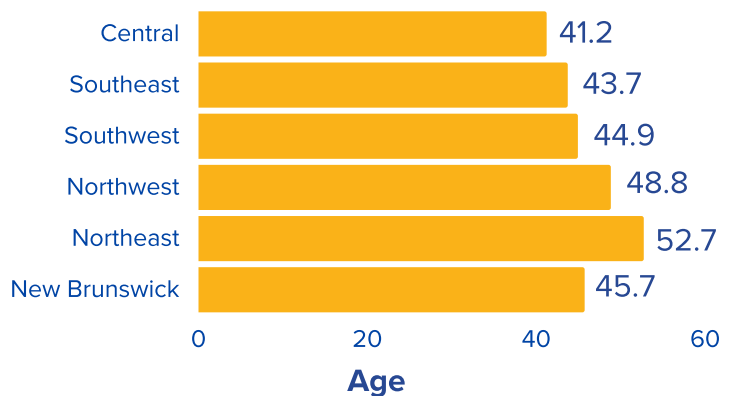
Entity	Population
Tracy (61)	608
Nackawick Millville (71)	704
Harvey (59)	1,882
Arcadia (66)	2,135
New Maryland (64)	2,231
Nashwaak (68)	4,174
Grand Lake (67)	4,544
Central York (70)	6,399
Sunbury-York County (63)	6,597
Hanwell (62)	6,958
Oromocto (65)	12,148
Rural District	13,794
Fredericton (69)	63,961

Population

The population of the Capital Region was **131,620** in 2021 (Government of New Brunswick, 2021).

Most recent numbers suggest that the Atlantic Region has seen an increase in the population of **4.1%**, and the country has seen a growth rate of **5.2%**. Fredericton saw a growth of **5.8%** placing it fourth behind Charlottetown, Halifax, and Moncton in Atlantic Canada (Don Mills, 2022).

Median Age by Region



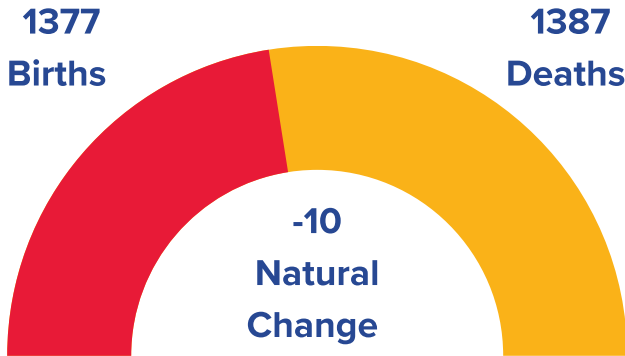
Median Age

The Central Region had the **45th** highest median age among Canada's 76 economic regions. The region has the youngest median age (41.2 years) compared to all other region's in New Brunswick (PETL, 2023).

Demographics

Natural Change

From 2021 to 2022, Central New Brunswick experienced a natural change of **-10**. This is significantly lower than the average over the previous 10-year period, which had a median of 234 (PETL, 2023).



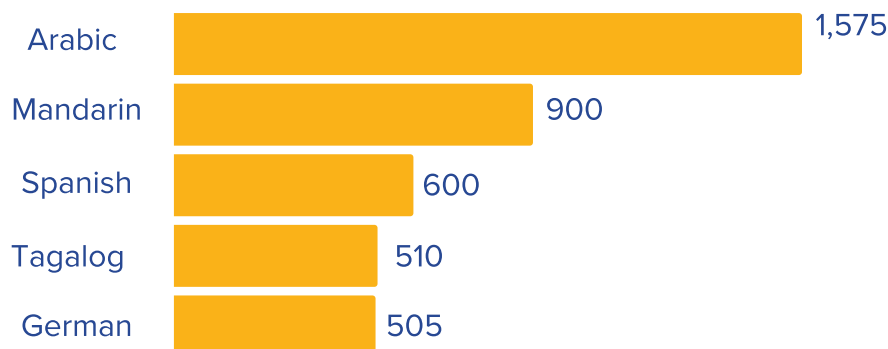
Education

In 2021, it was reported that **64.8%** of the region's population between the ages of 25 and 64 had received some form of post secondary education. This is comprised of **32.8%** with a degree, **24.8%** with a certificate or diploma, and 7.2% doing an apprenticeship or trades (PETL, 2023).

Language

92.7% of the Central Region use English as a first language and **6.5%** use French as a first language. **20.6%** of individuals in the region can speak both English and French (PETL, 2023).

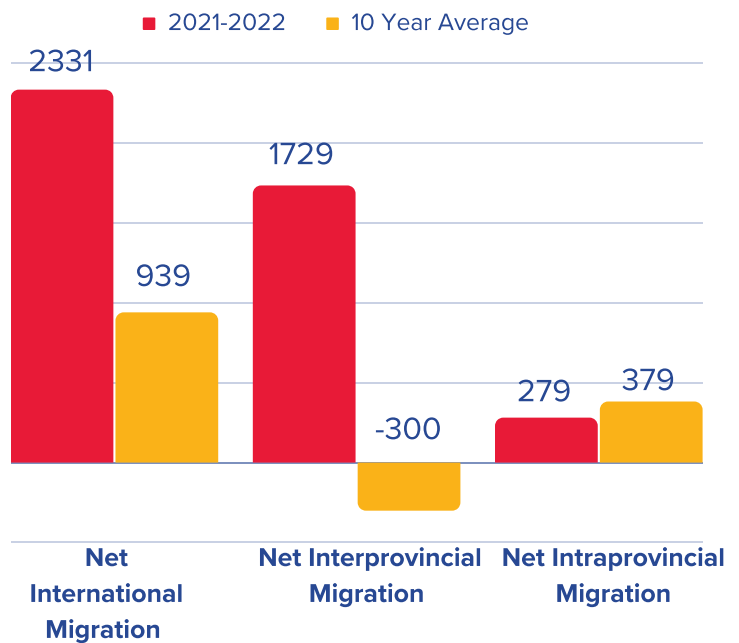
Most Common Mother Tongues (not including English and French)



Count by Language

Migration

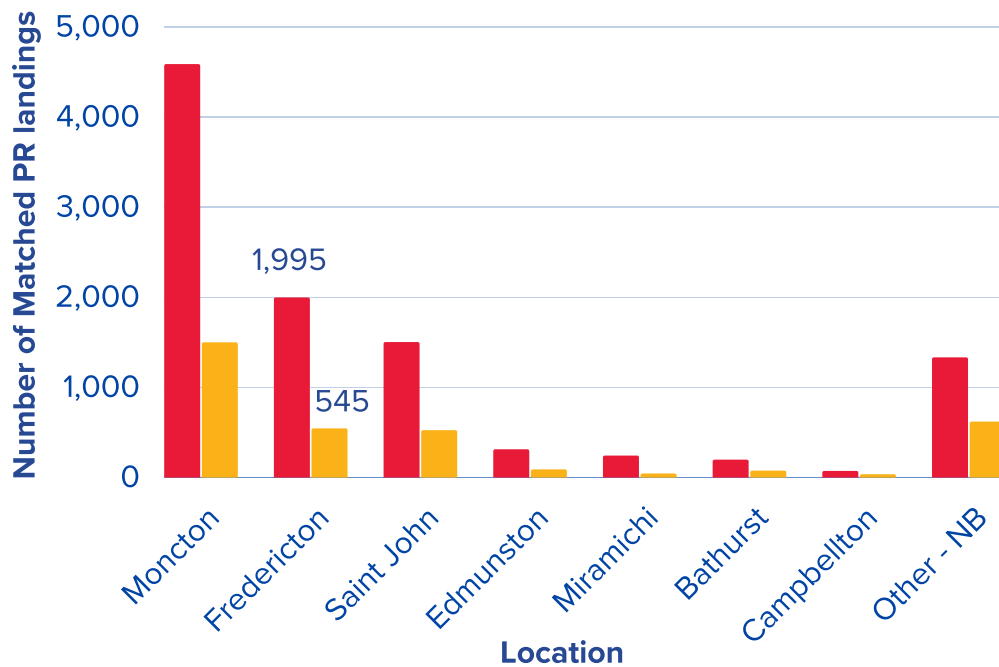
Central New Brunswick has recently seen upwards trends in migration which allows for potential economic growth in the area. From 2021 to 2022, the region had a net international migration of **2,331** which is significantly above the previous ten year average of 939. Net interprovincial migration has also seen a boost from the ten year average of -300 (PETL, 2023).



IMMIGRATION

Federal number of PR Landings

■ 2022 Total ■ 2023 as of June



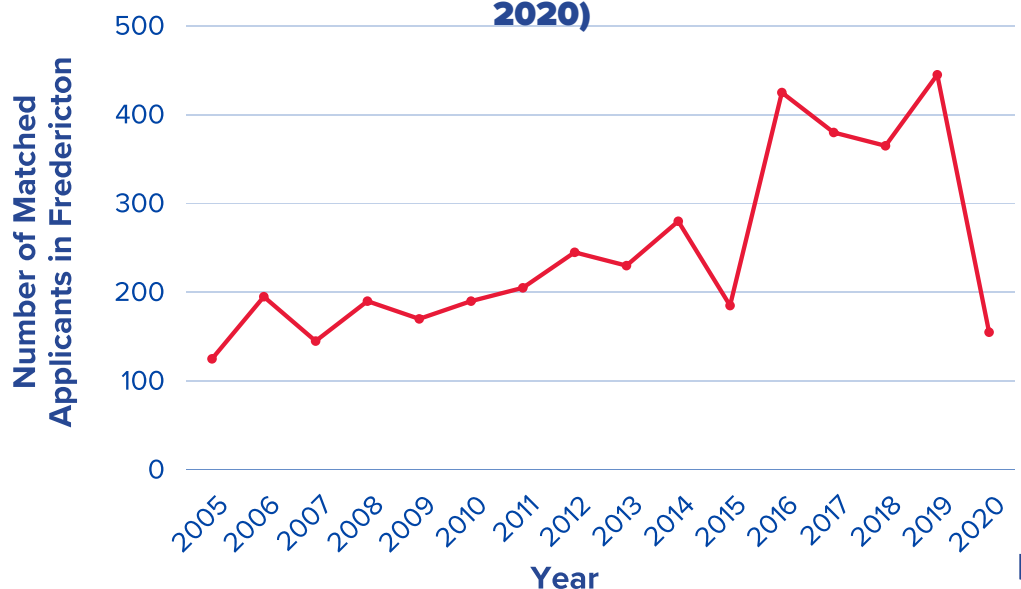
Permanent Residency

In total, New Brunswick received 10,225 PR holders in 2022, and 3,435 as of June 2023 – with more expected to arrive as 2023 continues. Fredericton received **19.5%** (1,995) of all PR holders in NB in 2022, and **15.9%** (545) as of June 2023 (ONB, 2023).

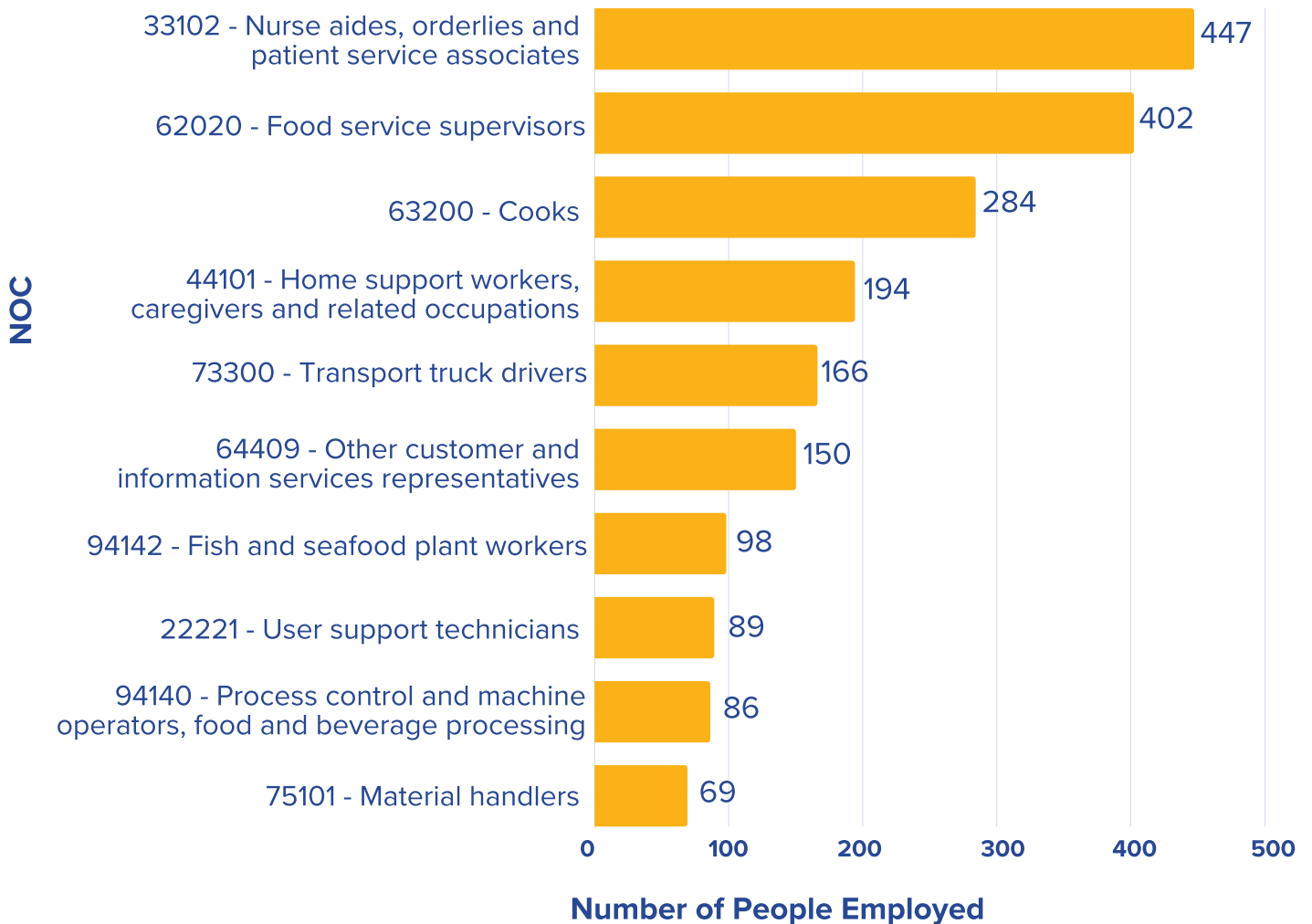
Retention

In 2019, 455 individuals disclosed they would be staying in Fredericton CMA. In 2020, **80.7%** of them were still staying in Fredericton according to their Medicare information, implying that retention rates were high (McDonald et al., 2022).

Annual Landings of Matched Primary Applicants (2005-2020)



Occupations (of newcomers) according to NOCs



Major Occupations

Nurse aides, orderlies, and patient service associates (NOC-33102), Food service supervisors (NOC-62020), and Cooks (NOC-63200) comprise the largest occupational groups.

This suggests a strong demand for professionals in these fields, potentially driven by the region's need for more healthcare professionals, and sales and service occupations.

On the other hand, Software engineers and designers (NOC-21231), and Accounting technicians and bookkeepers (NOC-12200) employed the least number of people (ONB, 2023).



LABOUR FORCE

Employment

The labour force of Central New Brunswick in 2022 had an average of 78,100 individuals which makes up a participation rate of **64.1%**.

The Central region has a higher employment rate (**60.1%**) compared to the province wide rate of **56.20%**. However, the Central region's rate still falls below the national employment rate of **62%**.

It is important to note that among the region's population aged 25 to 54 years, **88.2%** of individuals participated in the labour force. This amount falls just below the national rate of **88.6%**.

An aging population has shaped unemployment rate in the region. As the number of retirements grows there is an increase in job opportunities for the labour force. This has led to unemployment rates decreasing from **7.8%** to **6.0%** from 2021 to 2022 (PETL, 2023).

78,100

Individuals in the Labour Force

73,300

Individuals Employed

64.1%

Participation Rate

60.1%

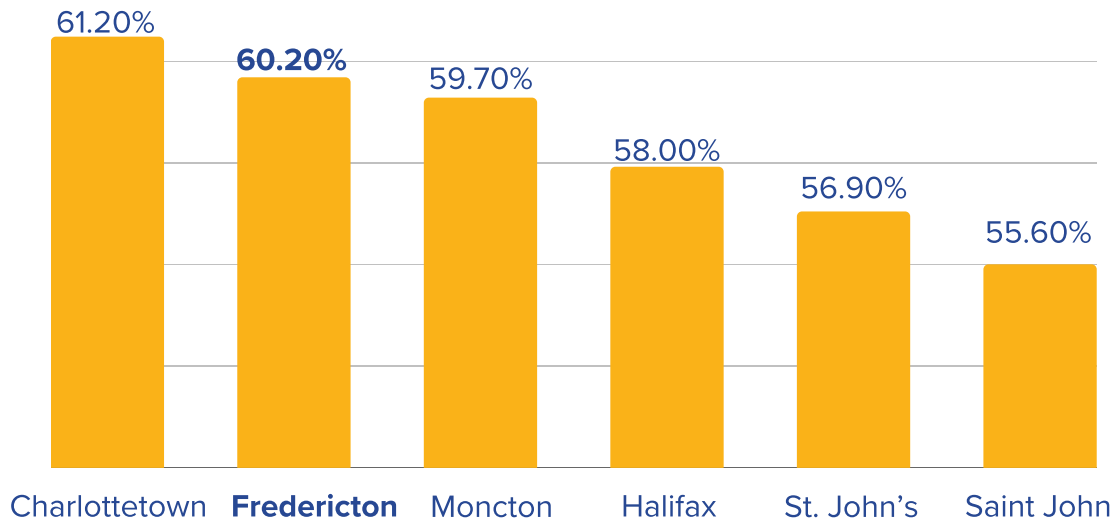
Employment Rate

6.0%

Unemployment Rate

Labour Force

Employment Rates in Atlantic Canada (2023)



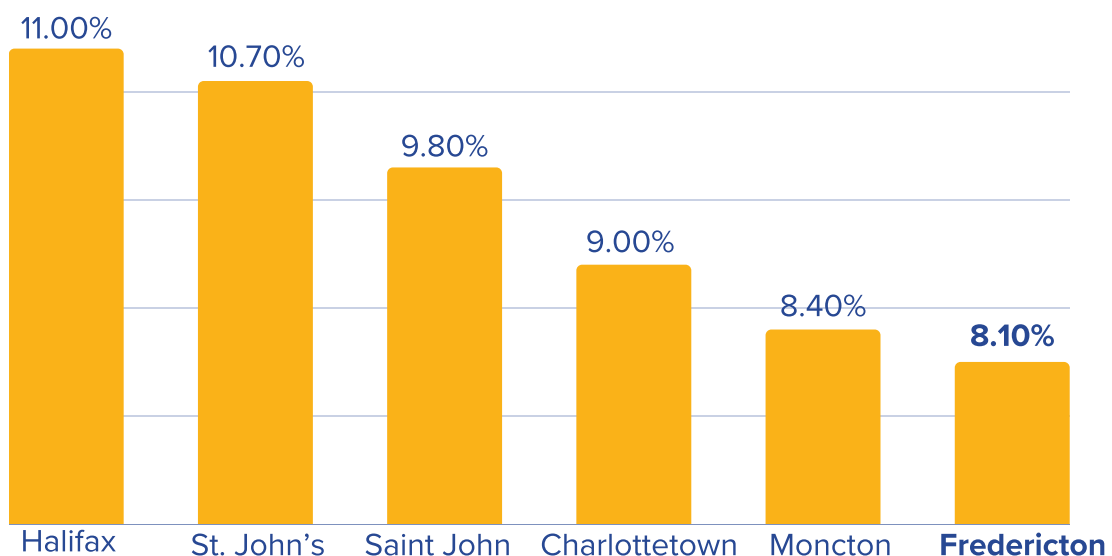
Employment and Unemployment rates

In terms of employment rates, Fredericton was one of the leaders for urban communities in the region. Charlottetown led with a rate of **61.2%**, followed by Fredericton at **60.2%**. Saint John had the lowest employment rate of **55.6%** (Statistics Canada, 2023).

For unemployment rates, Fredericton had the lowest rate among Atlantic Canada's urban communities. Fredericton had an unemployment rate of **8.1%** followed by Moncton at **8.4%**, Charlottetown at **9.0%**, Saint John at **9.8%**, St. John's at **10.7%**, and Halifax at **11%** (Statistics Canada, 2023).

These rates provide valuable insight into the labour market and overall economic conditions of a region. They can tell us about the job availability, economic activity, and standard of living in the region. To assess these rates across the Atlantic Region, Fredericton has been used as the indicator to represent the Capital Region

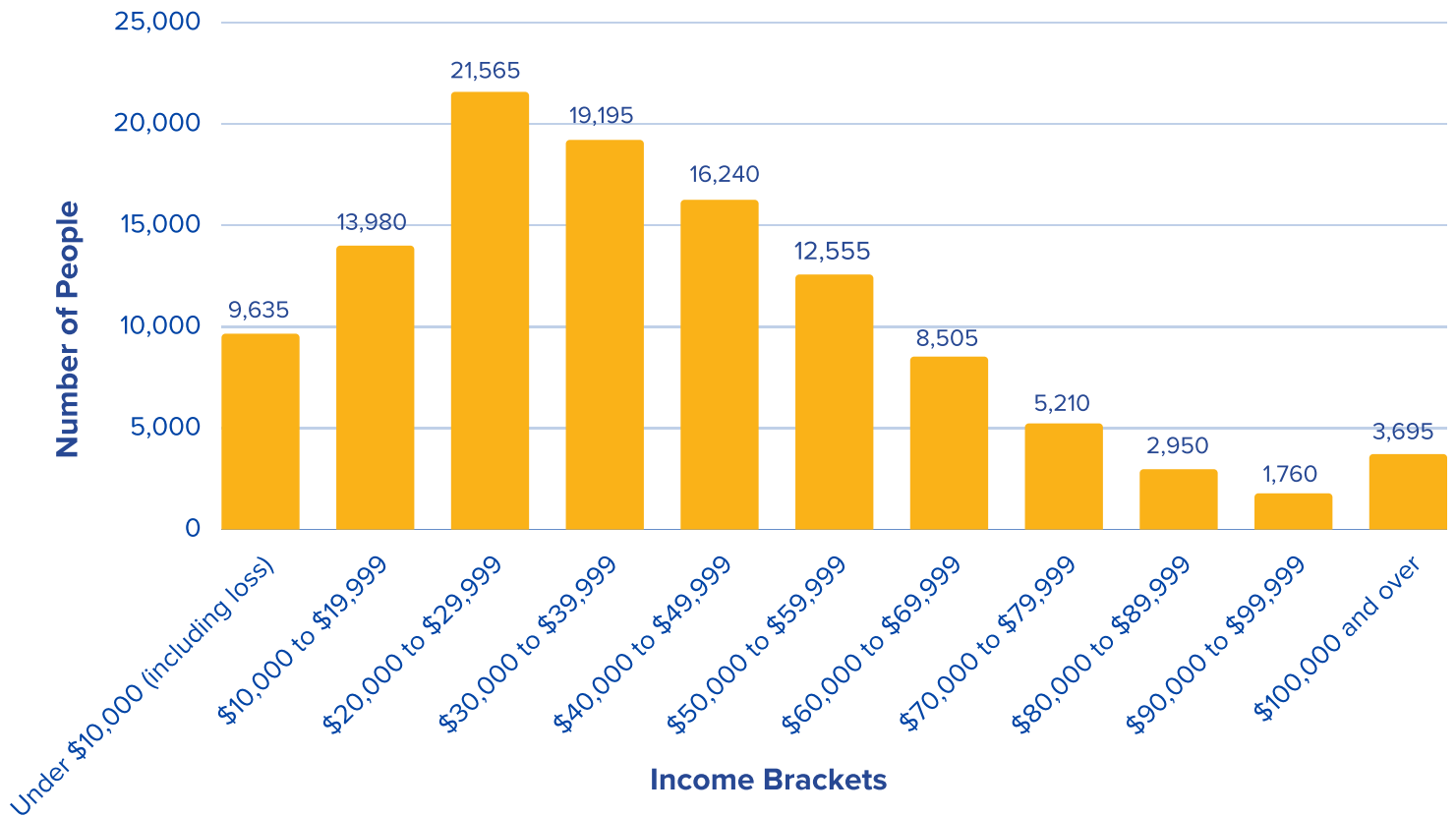
Unemployment Rates in Atlantic Canada (2023)





INCOME

Annual Household Income



Capital Region's Income

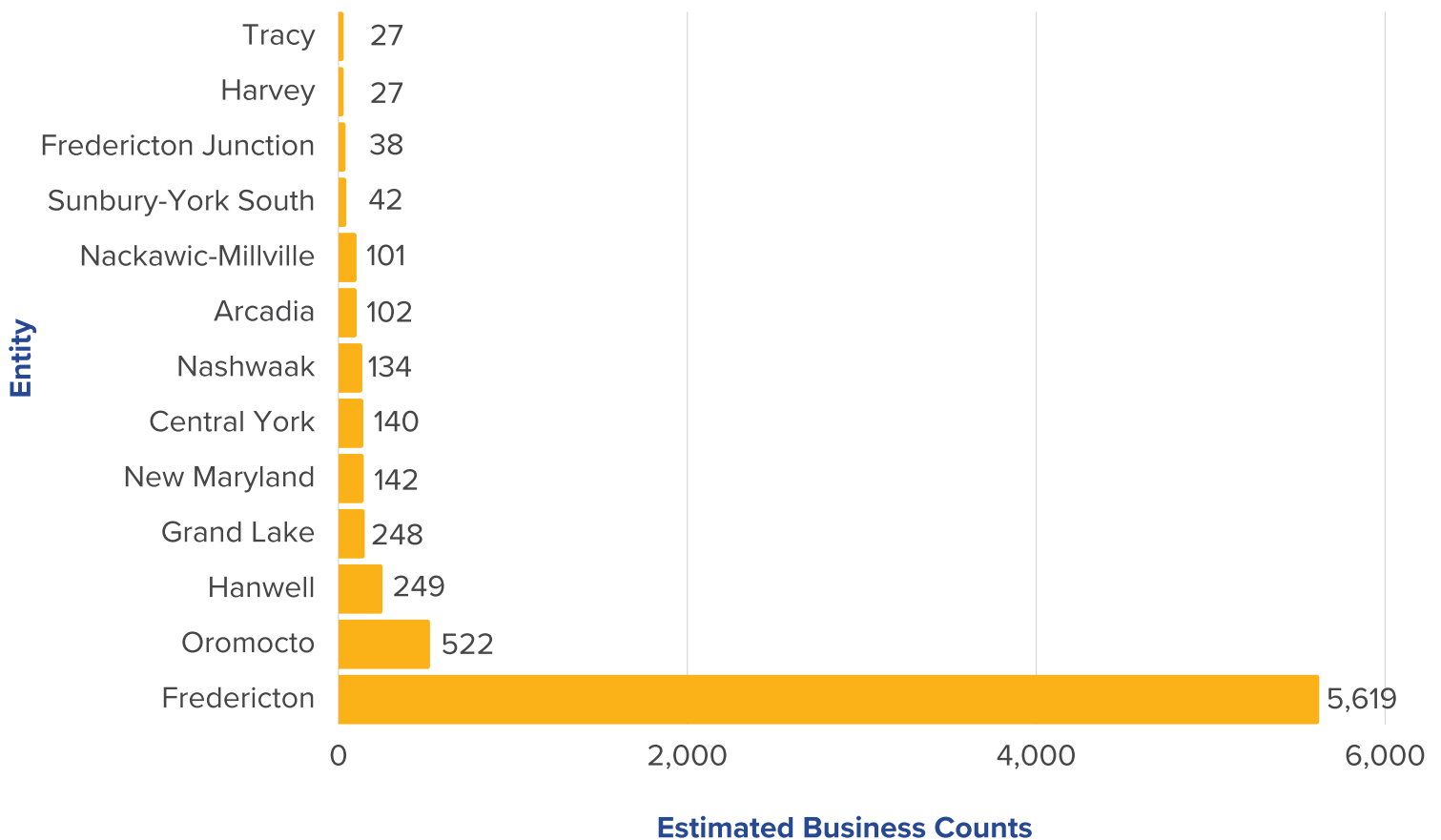
The lower-middle-income group is represented in the \$10,000 to \$49,999 range, and it contains **61.56%** of the reported population. The upper-middle-income group makes \$50,000 to \$99,999 a year, and this group contains **26.87%** of the sample.

The higher-income group contains individuals making more than \$100,000 a year, and this bracket contains **3.2%** of the total population. On the other hand, the lowest income group contains individuals making under \$10,000 a year, and this category contains **8.36%** of the reported sample.



BUSINESS

Estimated Businesses, with employees in the Capital Region

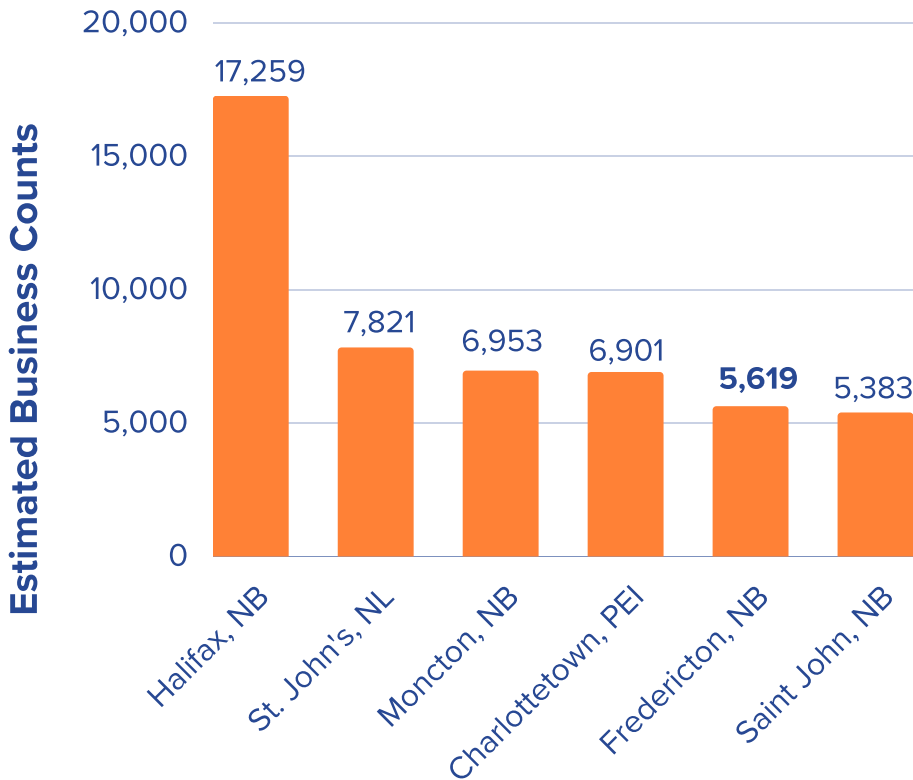


Business Breakdowns

In total, there are approximately **7,389** estimated businesses with employees in the Capital Region (D&B Hoovers 2023). This number reflects businesses with private ownership, non-profits, non-corporates, and partnerships. Out of this number estimated businesses, around **72%** operate with 10 employees or less. Therefore, the majority of the businesses in the region are small businesses.

Business

Estimated business counts with employees, in Atlantic Canada

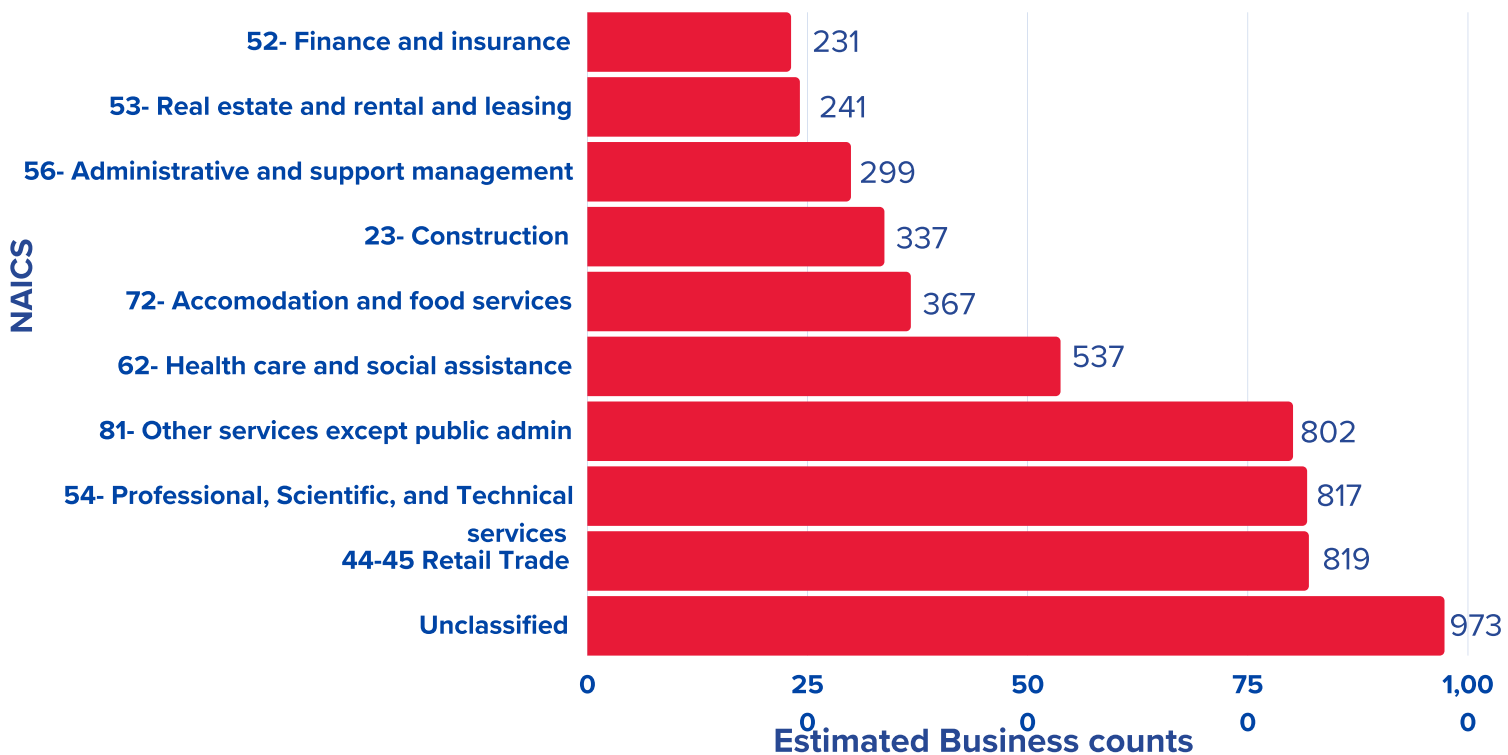


Businesses in Atlantic Canada

At a provincial level, Moncton has the largest number of estimated businesses with employees, followed by Fredericton. This makes Saint John the city with the lowest business counts among the major cities in the province by a slight difference (D&B Hoovers 2023).

At an Atlantic Canada level, Fredericton does not have as many estimated businesses with employees as other major cities.

Capital Region Estimated Business Counts with employees, by Top 10 NAICS

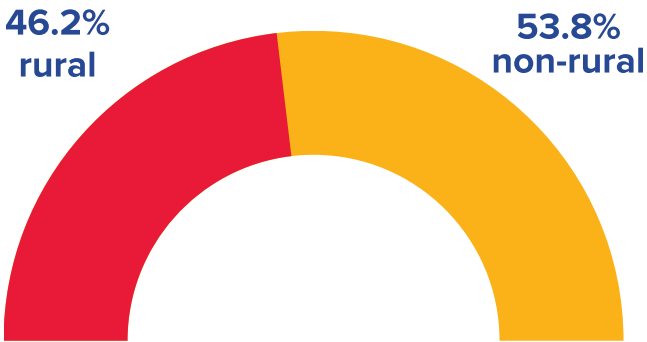


Capital Region's Industries

In the region, the largest industries by North American Industry Classification System (NAICS) by the estimated business counts are Other services except public administration (81), Retail trade (44-45), and Professional, scientific, and technical services (54).



INDUSTRY



Rural vs. Non-rural

Central New Brunswick's profile reported that **46.2%** of their population was rural and **53.8%** of their population was non-rural (PETL, 2023). This shapes the labour force and employment of the Capital Region.

Major Industries

Important industries in Fredericton have been noted as the city is a major area of employment and business in the Capital region. The area has five industry segments under construction that placed first compared to other major cities in the province. Road and highway construction encompassed **44.1%** of the share of state between the major cities. Fredericton also placed high in multiple manufacturing and retail trade segments leading with lingerie, swimwear and bridal stores, cookie, cracker, and pasta manufacturing.

A big leader for the city is the professional, scientific, and technical services. At the top of the leaderboard, engineering services had 185 establishments in the city alone, encompassing **37.2%** of the province's share of the state in that sector. Another important driver for Fredericton is the arts, entertainment and recreation sectors. There are three ski and snowboard resort locations, 37 golf driving ranges and family fun centers, and 59 concerts and event promotion locations. (IBIS World, 2023).

185

Engineering service establishments

37

Golf driving ranges and family fun centers

59

Concert and event promotion locations

Industry

Major Industries and Employment

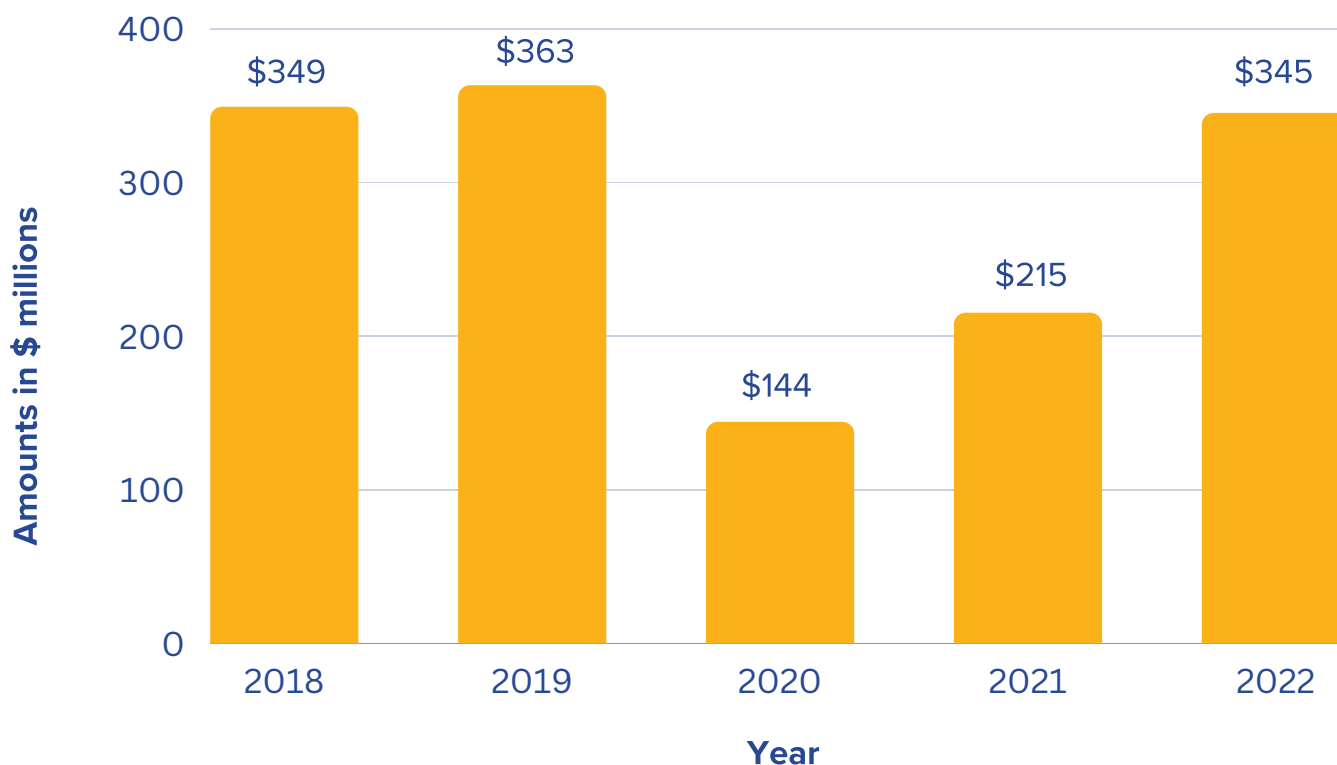
Industries that account for a larger share of overall employment in the region compared to the country include: public administration, post-secondary education, utilities, and forestry and logging. In other words, the industries listed have a larger ratio of employment to population in the Central Region than they do at a national level. Industries that account for a smaller share of the overall employment include: mining, quarrying, oil and gas, manufacturing, transportation and warehousing, and finance and insurance (PETL, 2023).

Employment by Sector



The chart above presents employment by sector. It is important to note that in the paragraph above, there is a discussion about the number of people employed by sector compared to total employment on a national and regional level. For example, our finance, insurance, real estate, rental and leasing sector employs **3,000** people in the region but compared to the country it is not as large of an employer (PETL, 2023).

Fredericton Visitor Spending



In 2022, Fredericton alone brought a total of **1.6 million** visitors who generated **\$345 million** in visitor spending. Put into context, this is roughly 1 million in visitor spending per day.

The industry is prospering as in 2022 Fredericton expanded **61%** from what visitor spending was in the last year. Visitor spending grew from \$215 million in 2021 to \$345 million in 2022. Fredericton recovered **95%** of what its visitor spending was pre-pandemic (Tourism Economics, 2023).

The Capital Region hosts over 80 festivals and events throughout the seasons, as well as more than 140 points of interests spread throughout the region.

The **Fredericton Capital Region Tourism** is the tourism agency for the region. This agency outlines all the destinations and activities that the area offers, which has been key in empowering tourism.

1.6

Million visitors in
2022 to Fredericton
alone

80

Festivals and
events across the
region

140+

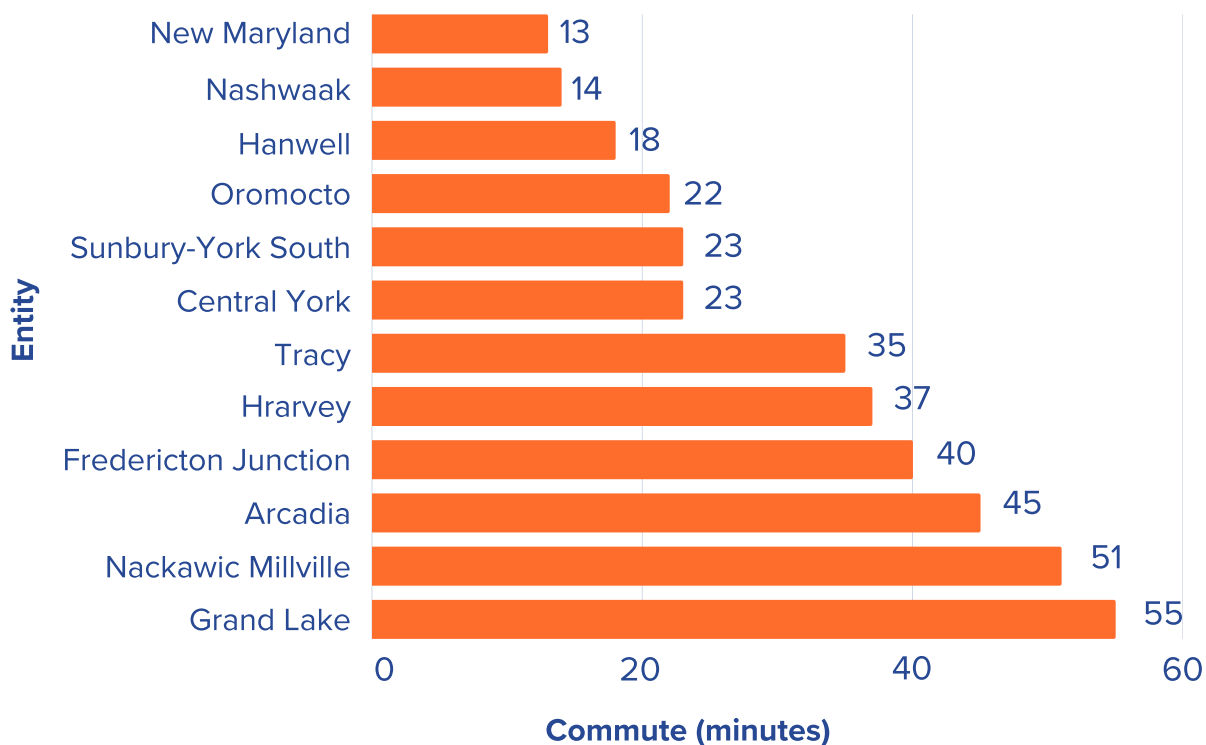
Points of interest
across the region



Living in the Capital Region

Commuting

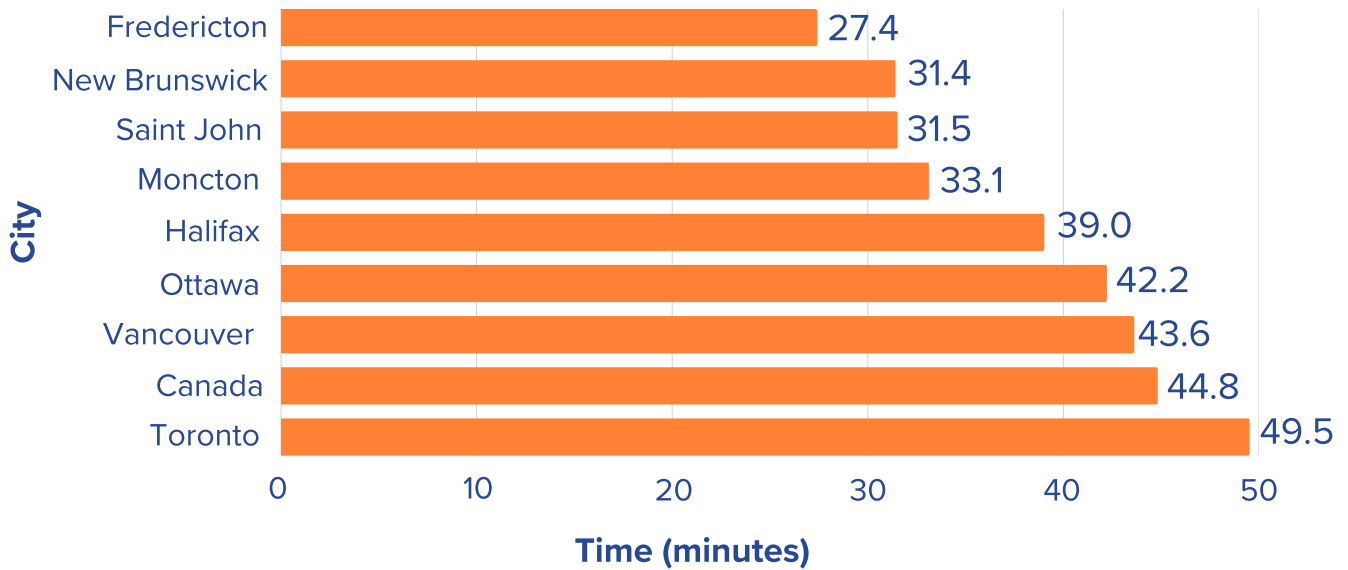
Commute time to Fredericton from each Entity



Commuting time to Fredericton from all entities is under one hour, with New Maryland being the closest as it is estimated to be only **13** minutes away, and Grand Lake approximately **55** minutes away making it the longest commute. This is important to note as many individuals commute on a regular basis to go to work, access healthcare, or other facilities in the city. This allows for the opportunity for entities to share resources.

Commuting

Average Commute time by Public Transport

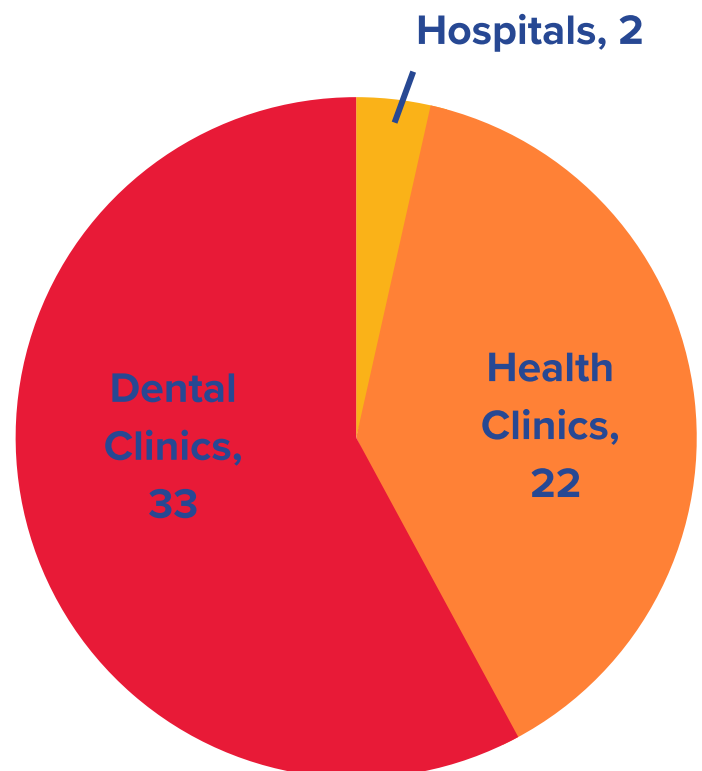


Fredericton has the shortest commute time by public transit with an average of **27.4** minutes (The Saint John Region, 2023). This allows residents without private vehicles to travel quickly and conveniently within the city.

Health

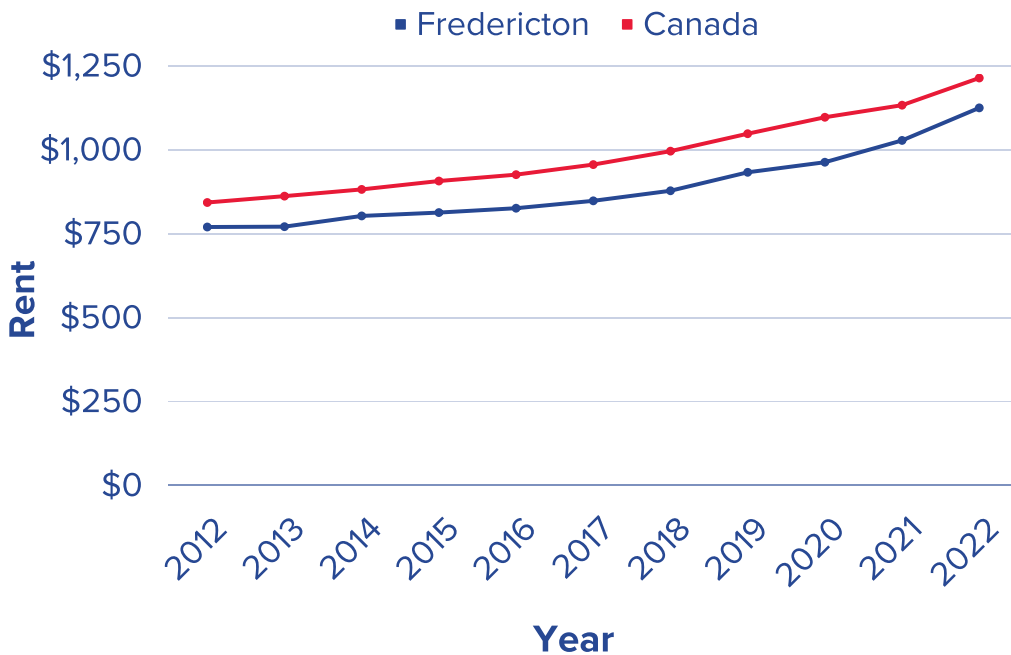
The region has two hospitals, one located in Fredericton and the other in Oromocto. To put this into perspective with other major cities in New Brunswick, Moncton and Saint John both have one hospital each.

There are 22 health clinics and over 30 dental clinics across the Capital Region. Health clinics refer to walk-in clinics, and health centres that offer primary care services.



Rent & Housing

Average Rent



Rent

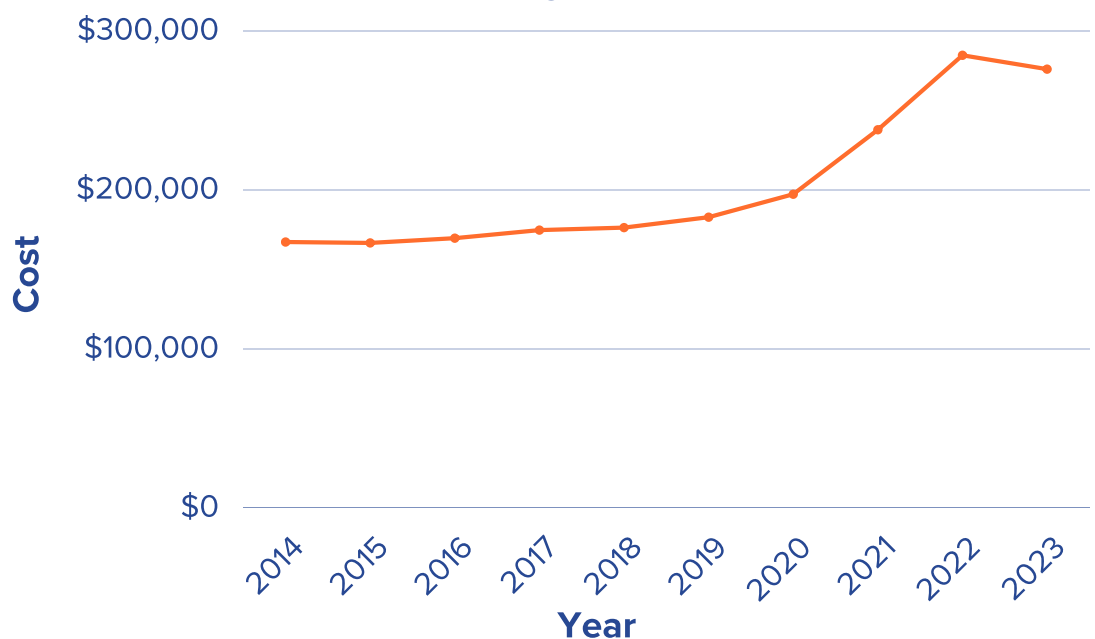
Rent in Fredericton is slightly cheaper than overall rent in Canada. In the past 10 years, rent prices have followed a steady incline that is similar in both Fredericton and Canada. The rent average increased in Fredericton by **46.1%** in the last 10 years until it reached its highest value yet in 2022, \$1,125 (Fredericton Market, 2023).

Average market price has faced significant increases lately leading to many would-be buyers renting in a market that already rents to many individuals due to immigration and interprovincial migration.

Housing

The market price faced a dramatic increase of **19.71%**, growing from \$237,666 in 2021 to \$284,500 in 2022. In 2023 as of June, the market price decreased by **3.06%** reaching \$275,783 (Fredericton Market, 2023).

Housing Market Price



In 2022, Fredericton's overall vacancy rates increased to **2.2%** which implies that supply was higher than demand. This is a good sign as according to Don Mills, a successful economy requires more supply of houses than demand to prevent prices from growing too rapidly due to low supply rates (2022).

Education

Education opportunities starting from childcare centres and progressing through post-secondary institutions make it a central part of the Capital Region. The region comprises of 38 K-12 institutions, and over **150** childcare centres - **90** of which are in Fredericton. Additionally, there are **18** registered post-secondary learning institutions, **12** being under the designated learning institutions (DLI) category. These post-secondary institutions offer programs in disciplines that vary from artistic studies, all the way to astro-physics.

Compared to other big cities in New Brunswick, Fredericton leads the way of post-secondary education with 12 DLIs, whereas Saint John has four, and Moncton has eight DLIs. This is important as these institutions can be a pathway that attracts talent, and in best cases retains it.

150+

**Childcare
Centres**

38

**K-12
Institutions**

18

**Post-secondary
learning institutions**

Community

The region has over 60 organizations that focus on causes such as community empowerment, support businesses, climate action, and inspire art and culture. This is an opportunity for people in the Capital Region to build social capital.

There are four cultural associations that help immigrants, newcomers, and international students experience a smooth transition into the Canadian environment. The biggest of these associations is the New Brunswick Multicultural Council and the Multicultural Association of Fredericton. There are 26 ethnocultural organizations in Fredericton where people with diverse ethnic backgrounds can find a space and meet other people who share the same culture. For instance, the Asian Heritage Society of NB, Filipino-Canadian COMMUNITY of NB, and Ukrainian Community of Fredericton.

60+

**Community-based
organizations**

26

**Ethnocultural
organizations**

Acknowledgements

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- Real Estate Board of the Fredericton Area
- University of New Brunswick
- Atlantic Canada Opportunities Agency
- Fredericton Capital Region Tourism
- New Brunswick Apartment Owners Association

Sources



Team Lead



Andrew Lockhart
Director of Entrepreneurial
and Economic Growth, Ignite

Researchers



Estefania Martinez
Bachelor of Arts, STU



Ivy Bialowas
Bachelor of Business
Administration, UNB



Yara Bayoumi
Bachelor of Arts, UNB