

Fall 2019: The Conference Board of Canada confirms that Brandon's economy is on a moderate growth path. Brandon's diversified economy is expected to maintain steady economic growth in 2019 and 2020 thanks to gains across most sectors.

Real GDP is projected to grow by 1.5% in 2019 and 2020. Services have steadily expanded faster than goods for the past six years; this will continue to have an impact on growth over the next two years.

Brandon's Manufacturing sector is expected to expand by 1.6% in 2019 and 1.9% in 2020.

The construction sector is marking its 7th annual consecutive expansion with higher increases in non-residential construction. With 226 housing starts projected for 2019 and 267 projected for 2020 residential investment will continue to increase. Modest advances are expected to continue through 2019 with an output increase of 2.2 per cent for 2019 and slow down slightly in 2020 with 1.7%.

Brandon's service sector is projected to increase by 1.6% in 2019 and 1.5% in 2020; all industries are expected to expand. The cumulative growth of transportation and warehousing due to increased commercial construction and the business service industry are having a larger impact on growth.

Brandon has seen the generation of 3,900 net new jobs in the past 2 years with the job market seeing a slight decrease in 2019 and continued growth for 2020. Brandon's unemployment rate will average 4.7% in 2019, up slightly from 2018's rate and is projected to drop to 4.5% in 2020. Though the unemployment rate will remain above historical lows, it is expected to remain below the national and provincial averages.

Brandon's population will continue to grow, predicting a 1.2% growth in 2019 and 2020, slightly higher than national average.

Sectoral Gross Domestic Product (\$ growth is in 2012 \$ millions)

Goods Sector	2019 \$millions	2019 % change	2020 \$millions	2020 % change
Manufacturing	371	1.6	378	1.9
Construction	230	2.2	234	1.7
Primary and Utilities	182	-0.8	182	-0.2
Services Sector	2019 \$millions	2019 % change	2020 \$millions	2020 % change
Transportation and warehousing	98	2.0	100	1.6
Information and cultural industries	131	1.5	133	1.6
Wholesale and retail trade	445	1.6	453	1.7
Finance, insurance and real estate	226	1.7	229	1.4
Business services	84	2.1	85	2.0
Personal services	145	2.0	148	1.9
Non-commercial services	518	1.5	525	1.3
Public administration	150	1.3	152	1.0

Sectoral Employment

Goods Sector	2019 Total Employment in 000s	2019 % change	2020 Total Employment in 000s	2020 % change
Manufacturing	3.3	7.9	3.3	0.8
Construction	2.4	1.5	2.4	1.2
Primary and Utilities	1.3	-1.9	1.3	-1.4
Services Sector	2019 Total Employment in 000s	2019 % change	2020 Total Employment in 000s	2020 % change
Transportation and warehousing	1.0	-18.1	1.0	-0.7
Information and cultural industries	0.7	15.9	0.7	-1.4
Wholesale and retail trade	6.0	-4.6	6.0	-0.4
Finance, insurance and real estate	1.0	25.3	1.0	-0.5
Business services	1.6	-23.0	1.6	-0.4
Personal services	4.0	1.5	4.1	1.9
Non-commercial services	8.6	1.5	9.0	1.5
Public administration	1.5	-2.1	1.5	-0.9