

Amherst Economic Dashboard and Community Economic Analysis

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Amherst Economic Dashboard

Provides a clear understanding of the demographic and business development profile of the Town of Amherst.

Enables council and staff to direct resources toward the best economic development strategies.

Data can be updated regularly and frequently to measure changes over time.

**BUSINESS
OUTLOOK**

NUMBER OF
BUSINESSES

NUMBER OF
EMPLOYEES IN
INDUSTRIAL
PARK

AVG. # OF
YEARS
IN BUSINESS

TOTAL
COMMERCIAL
PROPERTY
ASSESSMENT

POPULATION

NUMBER OF
PRIMARY
STUDENTS

TOTAL
POPULATION

ETHNIC
DIVERSITY

MEDIAN
AGE

HOUSING

AVERAGE
DAYS ON
MARKET

HOUSING
LISTINGS
VOLUME

AVERAGE
SELLING PRICE

TOTAL
RESIDENTIAL
PROPERTY
VALUE

**LABOUR
FORCE**

PARTICIPATION
RATE

UNEMPLOYMENT
RATE

GRADUATION
RATE

NSCC
ENROLMENT
AMHERST
CAMPUS

BUSINESS OUTLOOK

How well are businesses doing in Amherst?

- Increase in number of businesses
- Increase in number of employees in Industrial Park
- Increase in average number of years in business
- Increase in commercial property assessment

POPULATION

Is our population growing or shrinking?

What are the characteristics of our population?

- Increase in primary registration
- Increase in annual population estimate
- Awareness of median age
- Increase in ethnic diversity

HOUSING

How desirable is Amherst as a place to live?

- Decrease in average length of time on market
- Increase in value of listing volumes
- Increase in average price of home
- Increase in total residential property value

LABOUR FORCE

How strong is the labour pool in Amherst?

- Increase in participation rate
- Decrease in unemployment rate
- Increase in high school graduation rate
- Increase in NSCC enrolment



Community Economic Analysis

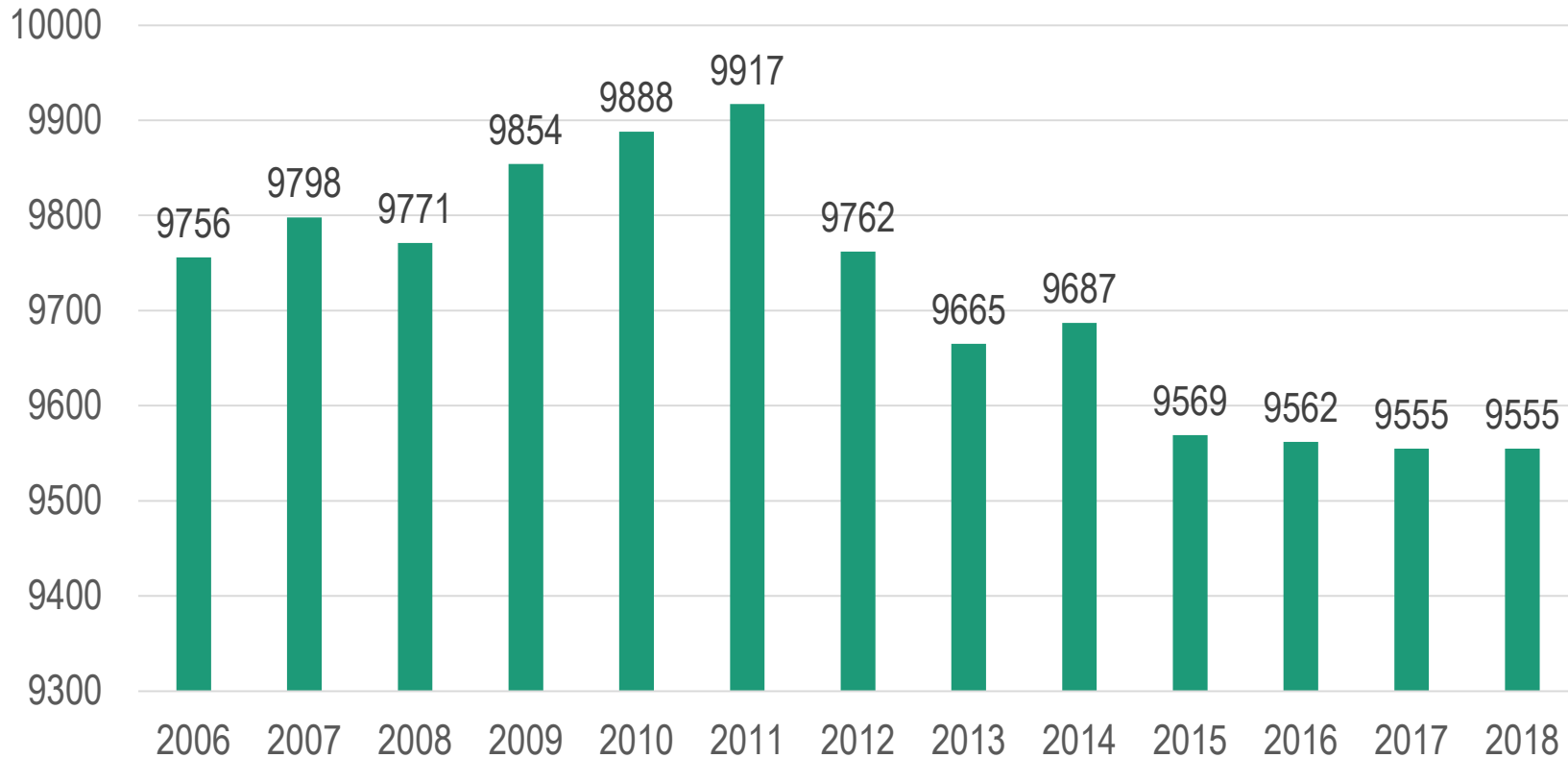
- Closer look at characteristics and trends.
- Comparisons with Canada, Nova Scotia and similar communities.
- Competitive advantage analysis.

Business Outlook Survey

- 77 per cent maintained or increased sales volumes.
- 63% anticipate things will stay the same or slightly improve.
- An additional 33% anticipate significant positive changes.
- 2/3 of businesses would recommend Amherst as a place to do business.

Population Estimates: Town of Amherst

source: Nova Scotia Finance & Treasury Board



**Over the 10-year period from 2006 to 2016,
the median age in Amherst increased at a
5% faster rate than comparable small towns
and 2.9% faster than the province.**

Retail Trade Zone

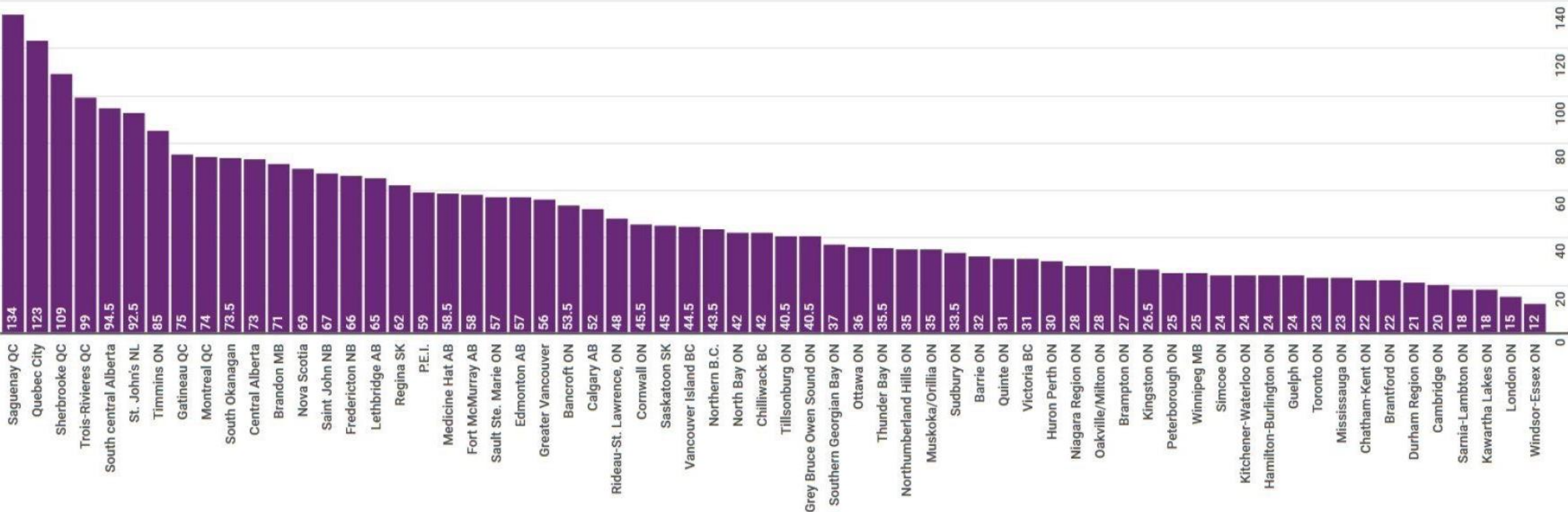
34,661 people live within
Amherst's retail trade zone.



1,114,894

Amherst has more people living within
a 150-km radius than any other
municipality in the Maritimes.

Days on Market



Amherst has more people working in manufacturing, management of companies and retail trade compared to the rest of Nova Scotia.

Amherst is experiencing a downward trend in population that, when paired with downward trends in labour force participation and unemployment levels, can make recruitment and retention difficult for employers.

Recommendations:

- Survey employers to identify whether recruitment and retention challenges exist in any sectors.
- Develop and implement a strategy to attract working age people to Amherst from other parts of Canada and through international immigration.

Residential real estate shows signs of a trend towards a housing shortage, with prices remaining low while volumes are down. This suggests a lack of suitable housing stock for home buyers looking for specific characteristics.

Recommendations:

- Conduct a housing study to determine potential real estate development needs.
- Use Amherst's appealing housing options as an advantage in population recruitment efforts.

Amherst's labour pool shows growth in manufacturing, health care and social assistance, and public administration, but declines in retail and accommodations/food sectors are cause for concern.

Recommendation:

Conduct business retention and expansion visits to identify economic development strategies that will support future growth in strong sectors and assist important sectors that are struggling.

Amherst's labour pool shows growth in manufacturing, health care and social assistance, and public administration, but declines in retail and accommodations/food sectors are cause for concern.

Recommendation:

Conduct business retention and expansion visits to identify economic development strategies that will support future growth in strong sectors and assist important sectors that are struggling.

The small population and lower household incomes in Amherst's functional economic zone might not be sufficient to support business growth.

Recommendations:

- Focus economic development efforts on attracting more residents. People attraction is the top priority.
- Conduct a business mix analysis for the functional economic zone to identify gaps and surpluses.
- Analyse the success of thriving communities that share similar characteristics with Amherst.
- Develop and implement a targeted business recruitment strategy.
- Develop and implement strategies to increase visitor spending.