

Monthly Economic Monitor – February 2015

| Population | | |
|---------------|---------|---------|
| | 2011 | 2006 |
| Windsor-Essex | 388,782 | 393,402 |

Source: Statistics Canada, 2011 Census

| Unemployment Rates – Windsor CMA (%) | | | |
|--------------------------------------|--------------|---------------|--------------|
| | January 2015 | December 2014 | January 2014 |
| Windsor CMA | 9.4 | 9.7 | 6.9 |
| Ontario | 6.9 | 7.0 | 7.5 |
| Canada | 6.7 | 6.6 | 7.0 |

Source: Statistics Canada, February 2015, figures represent a seasonally adjusted 3 month moving average.

| Labour Force Characteristics – Windsor CMA | | | |
|--|--------------|---------------|--------------|
| | January 2015 | December 2014 | January 2014 |
| Labour Force | 175,300 | 175,200 | 166,600 |
| Employed | 158,900 | 158,100 | 155,100 |

Source: Statistics Canada, February 2015, figures represent a seasonally adjusted 3 month moving average.

An increase in the number of people employed in the Windsor CMA combined with an almost steady number of people in the labour force resulted in a drop in the unemployment rate from 9.7% to 9.4%. The youth unemployment rate held steady at 14.0% which is lower than the Ontario youth unemployment rate of 15.3%. Sectors showing growth in employment from December to January included Accommodation and Food Services; Construction; and Finance, Insurance, Real Estate and Leasing.

| Labour Force Characteristics – Windsor-Essex | | | |
|--|---------|---------|---------|
| | Q4 2014 | Q4 2013 | 2013 |
| Population 15+ | 336,500 | 339,600 | 337,500 |
| Labour force | 217,000 | 218,900 | 210,500 |
| Employment | 200,400 | 199,600 | 192,800 |
| Full-time | 154,900 | 154,900 | 149,800 |
| Part-time | 45,600 | 44,700 | 43,000 |
| Unemployed | 16,500 | 19,200 | 17,700 |
| Not in labour force | 119,500 | 120,800 | 127,100 |
| Unemployment rate (%) | 7.6 | 8.8 | 8.4 |
| Participation rate (%) | 64.5 | 64.5 | 62.4 |
| Employment rate (%) | 59.6 | 58.8 | 57.1 |

Source: Statistics Canada, Labour Market Survey

Note: Windsor CMA includes the City of Windsor and the Towns of Amherstburg, Lakeshore, LaSalle and Tecumseh.

| Employment by Industry – Windsor-Essex | | | |
|--|----------------|----------------|----------------|
| Industry | Q4 2014 | Q4 2013 | 2013 |
| Agriculture | 3,600 | 3,300 | 3,500 |
| Forestry, fishing, mining and oil and gas extraction | 0 | 0 | 0 |
| Utilities | 0 | 1,700 | 1,500 |
| Construction | 13,000 | 10,200 | 10,200 |
| Manufacturing | 38,900 | 41,000 | 39,700 |
| Trade | 28,200 | 28,900 | 28,500 |
| Transportation and warehousing | 10,900 | 10,400 | 8,300 |
| Finance and insurance real estate and leasing | 6,600 | 9,100 | 10,000 |
| Professional, scientific and technical services | 9,000 | 8,500 | 8,600 |
| Business, building and other support services | 5,800 | 7,600 | 5,800 |
| Educational services | 15,700 | 16,700 | 14,800 |
| Health care and social assistance | 27,700 | 25,300 | 26,200 |
| Information and cultural and recreation | 11,200 | 6,200 | 7,400 |
| Accommodation and food services | 14,100 | 15,100 | 13,300 |
| Other services (except public administration) | 6,600 | 7,300 | 8,200 |
| Public administration | 7,700 | 5,100 | 5,800 |
| Total | 200,400 | 197,000 | 192,800 |

Source: Statistics Canada, Labour Market Survey

Note: 0 indicates an estimate less than 1500

| Job Gains/Losses – Windsor-Essex | | |
|---|---------------------|---------------------|
| | January 2015 | Year-to-Date |
| Job Gains Announced | 300 | 300 |
| Job Losses Announced | 0 | 0 |

Source: Service Canada; The Windsor Star

In February a new John Max Sports and Wings location will open on Lauzon Parkway in Windsor, creating up to 90 jobs. The Windsor-Detroit Bridge Authority is looking to fill 20 positions at its office in downtown Windsor. Nature Fresh Farms in Leamington will expand its greenhouse operation by 30 acres and add 60 employees. A job fair for Joseph's Farm Market in Windsor will be held in March to fill up to 50 positions. Target announced the closure of its 133 stores in Canada including the one in Windsor but no local job loss numbers were announced. Nemak announced 80 new jobs as a result of upgrades and capacity expansion at its Windsor Aluminum Plant which produces aluminum engine blocks. Mexx Canada will close its Canadian stores by the end of February, including the store at Devonshire Mall. Local job loss figures were not announced. Chrysler announced it would be hiring 600 electricians for the retooling of its Windsor Assembly Plant to prepare for the next generation of minivan. Since these are temporary positions, the jobs are not included in the table above.

Note: Windsor CMA includes the City of Windsor and the Towns of Amherstburg, Lakeshore, LaSalle and Tecumseh.

| Housing Starts – Windsor-Essex | | | | |
|---------------------------------------|------------|------------|-------------------|-------------------|
| | Q4 2014 | Q4 2013 | Year-to-date 2014 | Year-to-date 2013 |
| Amherstburg | 24 | 27 | 75 | 69 |
| Essex | 17 | 9 | 56 | 35 |
| Kingsville | 12 | 8 | 45 | 61 |
| Lakeshore | 41 | 51 | 177 | 155 |
| LaSalle | 85 | 46 | 208 | 145 |
| Leamington | 11 | 3 | 54 | 15 |
| Tecumseh | 5 | 6 | 25 | 24 |
| Windsor | 61 | 89 | 321 | 315 |
| Total | 256 | 239 | 961 | 819 |

Source: Canada Mortgage and Housing Company (CMHC)

| Housing Starts – Windsor CMA | | | | |
|-------------------------------------|--------------|--------------|-------------------|-------------------|
| | January 2015 | January 2014 | Year-to-date 2015 | Year-to-date 2014 |
| Singles | 26 | 20 | 26 | 20 |
| Multi-Family | 8 | 12 | 8 | 12 |
| Total | 34 | 32 | 34 | 32 |

Source: CMHC Press Release

Housing starts in the Windsor Census Metropolitan Area (CMA) were trending at 844 units in January compared to 920 units in December, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. The standalone monthly SAAR was 790 units in January, up from 713 in December.

“Housing starts trended slightly lower in January, but they remained at respectable levels. A slowly growing economy is supporting the current level of demand for new housing,” said Margot Stevenson, CMHC’s Senior Market Analyst for Windsor.

| Building Permits – Windsor-Essex | | | | |
|---|---------------------|--------------------|---------------------|--------------------|
| | January 2015 | January 2014 | Year-to-date 2015 | Year-to-date 2014 |
| Industrial | \$1,983,100 | \$553,000 | \$1,983,100 | \$553,000 |
| Commercial | \$7,271,200 | \$1,738,501 | \$7,271,200 | \$1,738,501 |
| Institutional | \$10,043,993 | \$2,641,000 | \$10,043,993 | \$2,641,000 |
| Total | \$19,298,293 | \$4,932,501 | \$19,298,293 | \$4,932,501 |

Source: Municipal Building Departments

Note: Figures are preliminary and are subject to change.

Industrial, commercial and institutional construction values were all at substantially higher levels in January 2015 than one year ago. The largest building permit issued in January was for a \$7 million institutional building in the Town of Lakeshore. In the City of Windsor some of the larger permits issued were for \$1.6 million in renovations at an industrial building on Central Avenue and two new buildings as part of a new major commercial centre on Dominion.

Note: Windsor CMA includes the City of Windsor and the Towns of Amherstburg, Lakeshore, LaSalle and Tecumseh.

CONFERENCE BOARD OF CANADA - KEY INDICATORS

| Regional GDP by Sector – Windsor CMA | | | |
|--------------------------------------|----------------|----------------|----------------|
| | 2015* | 2014* | 2013 |
| | (Mil. \$ 2007) | (Mil. \$ 2007) | (Mil. \$ 2007) |
| Total | 11,872.59 | 1,1638.71 | 11,446.47 |
| Goods-Producing Industries | 4,233.78 | 4,143.82 | 4,011.35 |
| Manufacturing | 3,440.25 | 3,346.67 | 3,199.38 |
| Construction | 632.30 | 639.21 | 656.40 |
| Primary and Utilities | 161.22 | 157.93 | 155.57 |
| Services-Producing Industries | 7,638.81 | 7,494.89 | 7,435.12 |
| Transportation and Warehousing | 513.94 | 505.41 | 464.05 |
| Information and Cultural Industries | 299.92 | 294.92 | 314.07 |
| Wholesale and Retail Trade | 1,274.69 | 1,244.78 | 1,224.01 |
| Finance, Insurance and Real Estate | 2,030.29 | 1,989.15 | 1,942.00 |
| Business Services | 611.93 | 596.87 | 641.25 |
| Personal Services | 727.63 | 711.30 | 693.25 |
| Non-Commercial Services | 1,696.95 | 1,667.06 | 1,642.31 |
| Public Administration and Defence | 483.46 | 485.40 | 514.20 |

* Forecast data

Source: Conference Board of Canada, Metropolitan Data December 2014

| Ranking of Windsor CMA's GDP Growth Compared to 15 Other CMAs | | |
|---|-------------|------|
| Year | Growth Rate | Rank |
| 2013 | 0.6 | 11 |
| 2014* | 1.6 | 6 |
| 2015-2018* | 1.6 | 10 |

* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Summer 2014

| Retail Sales – Windsor CMA | | | |
|----------------------------|-------|-------|-------|
| | 2015* | 2014* | 2013 |
| Total Sales (\$ millions) | 3,954 | 3,844 | 3,753 |
| Percentage Change | 2.9 | 2.4 | 2.7 |

* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Summer 2014

| Consumer Price Index (CPI) – Windsor CMA | | | |
|--|-------|-------|-------|
| | 2015* | 2014* | 2013 |
| CPI (2002 = 1.0) | 1.279 | 1.253 | 1.230 |
| Percentage Change | 2.0 | 1.9 | 1.1 |

* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Summer 2014

Note: Windsor CMA includes the City of Windsor and the Towns of Amherstburg, Lakeshore, LaSalle and Tecumseh.

| Population and Labour Market – Windsor CMA | | | |
|---|---------|---------|---------|
| | 2015* | 2014* | 2013 |
| Population | 336,811 | 334,940 | 333,082 |
| Labour Force | 166,028 | 164,923 | 166,860 |
| Total Employment | 152,413 | 151,067 | 152,175 |
| Unemployment Rate (%) | 8.2 | 8.4 | 8.8 |
| Net International Migration | 1614 | 1589 | 1315 |
| Net Interprovincial Migration | -232 | -264 | -389 |
| Net Intercity Migration | -182 | -177 | 480 |
| Natural Increase in Population | 698 | 710 | 722 |

* Forecast data

Source: Conference Board of Canada, Metropolitan Data December 2014

| Bankruptcies – Windsor CMA | | | |
|-----------------------------------|------|------|------|
| | 2013 | 2012 | 2011 |
| Consumer | 794 | 854 | 980 |
| Business | 21 | 20 | 25 |

Source: Conference Board of Canada Metropolitan Outlook Report Summer 2014

| Regional Employment by Sector – Windsor CMA | | | |
|--|---------|---------|---------|
| Sector | 2015* | 2014* | 2013 |
| Total | 152,413 | 151,067 | 152,175 |
| Goods Sector | 42,361 | 42,425 | 41,738 |
| Manufacturing | 32,383 | 32,419 | 30,808 |
| Construction | 7,342 | 7,508 | 7,743 |
| Primary Industries and Utilities | 2,636 | 2,498 | 3,187 |
| Services Sector | 110,053 | 108,642 | 110,437 |
| Transportation and Warehousing | 6,870 | 7,579 | 6,144 |
| Information and Cultural Industries | 1,915 | 2,227 | 1,800 |
| Wholesale and Retail Trade | 21,043 | 20,233 | 21,884 |
| Finance, Insurance and Real Estate | 7,271 | 6,886 | 8,877 |
| Business Services | 11,570 | 10,969 | 12,274 |
| Personal Services | 22,993 | 22,747 | 21,167 |
| Non-Commercial Services | 33,822 | 33,682 | 33,409 |
| Public Administration | 4,568 | 4,321 | 4,881 |

* Forecast data

Source: Conference Board of Canada Metropolitan Data December 2014

Note: Windsor CMA includes the City of Windsor and the Towns of Amherstburg, Lakeshore, LaSalle and Tecumseh.