



## Monthly Economic Monitor – June 2017

<b>Population</b>		
	2016	2011
Amherstburg	21,936	21,541
Essex	20,427	19,569
Kingsville	21,552	21,359
Lakeshore	36,611	34,414
LaSalle	30,180	28,550
Leamington	27,953	28,735
Pelee Island	235	171
Tecumseh	23,229	23,600
Windsor	217,188	210,891
<b>Windsor-Essex Total</b>	<b>398,953</b>	<b>388,782</b>

Source: Statistics Canada, 2016 Census

<b>Unemployment Rates – Windsor CMA (%)</b>			
	May 2017	April 2017	May 2016
Windsor CMA	5.0	4.9	6.2
Ontario	6.5	5.8	6.6
Canada	6.6	6.5	6.9

Source: Statistics Canada, June 2017, figures represent a seasonally adjusted 3-month moving average.

<b>Labour Force Characteristics – Windsor CMA</b>			
	May 2017	April 2017	May 2016
Labour Force	167,900	168,000	175,000
Employed	159,500	159,800	164,300

Source: Statistics Canada, June 2017, figures represent a seasonally adjusted 3-month moving average.

The youth (15-24) segment of the labour force for the Windsor CMA grew by 2,400 individuals in May. The participation rate of this age group in the local Labour force has also increased by 2.3% in the last month. Our service sector grew by 1,300 jobs in May and our Construction industry has added 1,000 jobs.

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

<b>Labour Force Characteristics- Windsor Essex</b>			
	<b>Q1 2017</b>	<b>Q1 2016</b>	<b>2017</b>
Population 15+ ('000)	329.4	330.5	329.4
Labour force ('000."	196.3	200.7	196.3
Employment ('000)	184.3	187.7	184.3
Full-time ('000)	144.2	143.8	144.2
Part-time ('000)	40.1	43.8	40.1
Unemployed ('00)	12.0	13.0	12.0
Not in labour force ('000)	133.1	129.8	133.1
Unemployment rate (%)	6.1	6.5	6.1
Participation rate (%)	59.6	60.7	59.6
Employment rate (%)	56.0	56.8	56.0

Source: Essex County Labour Force Data Subscription Q1 2017 release, Statistics Canada

<b>Job Gains/Losses - Windsor-Essex</b>		
	<b>April 2017</b>	<b>Year-To-Date</b>
Job Gains Announced	35	486
Job Losses Announced	0	46

Source: Service Canada; The Windsor Star, Windsorite

### **Announcements April 2017**

- Talius Rollshutters, Manufacturer opened new plant in windsor, 10 employees
- Skyzone indoor trampoline park announced, 10 employees
- Sunrise Records open at Devonshire Mall, retaining 25 employees

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

<b>Employment by Industry- Windsor Essex</b>			
<b>Industry</b>	<b>Q1 2017</b>	<b>Q1 2016</b>	<b>2017</b>
Agriculture	3,800	4,000	3,800
Forestry, fishing, mining and oil and gas extraction	0.0	0.0	0.0
Utilities	0.0	0.0	0.0
Construction	10,300	7,800	10,300
Manufacturing	45,500	46,600	45,500
Trade	122,800	127,400	122,800
Transportation and warehousing	25,300	23,100	25,300
Finance and insurance real estate and leasing	7,300	7,500	7,300
Professional, scientific and technical services	8,200	8,400	8,200
Business, building and other support services	6,600	9,500	6,600
Educational services	7,300	5,600	7,300
Health care and social assistance	11,400	14,600	11,400
Information and cultural and recreation	24,200	22,500	24,200
Accommodation and food services	7,700	7,600	7,700
Other services (except public administration)	2,600	1,600	2,600
Public administration	7,400	8,600	7,400
<b>Total</b>	<b>184,300</b>	<b>187,700</b>	<b>184,300</b>

Source: Statistics Canada, Labour Market Survey Q1 2017

Note: 0 indicates an estimate less than 1500

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

<b>Housing Starts - Windsor-Essex</b>				
	Q1 2017	Q1 2016	Year-to-Date 2017	Year-to-date 2016
Amherstburg	19	7	19	7
Essex	2	16	2	16
Kingsville	10	30	10	30
Lakeshore	37	20	37	20
LaSalle	22	14	22	14
Leamington	15	0	15	0
Tecumseh	7	1	7	1
Windsor	34	66	34	66
<b>Total</b>	<b>167</b>	<b>154</b>	<b>167</b>	<b>154</b>

Source: Canada Mortgage and Housing Company (CMHC) Single Starts

### **Windsor/Essex Housing Market Outlook 2017, Remax Realty**

ACTIVITY WAS BRISK IN WINDSOR-ESSEX'S REAL ESTATE MARKET IN 2016. Most listings received multiple offers and many properties sold for over the asking price, keeping the region in a seller's market.

Consumer confidence in Windsor continues to rise due to the city's positive economic outlook. Move-up buyers drive demand, motivated by the growth of the auto industry and a number of infrastructure projects currently underway in the city.

The average residential sale price rose to approximately \$226,468 in 2016, up from \$201,115 in 2015. Unit sales were also up this year, rising from 6,578 sales between January and October 2015 to 7,268 sales during the same period in 2016. Demand was strongest for single family detached homes in the \$140,000 to \$300,000 range.

Buyers from the GTA and retirees are attracted by Windsor's relatively low cost of living, residential real estate affordability and economic climate. As infrastructure projects continue to thrive in the area, the outlook for Windsor's real estate market remains positive heading into 2017.

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

## **FIRST-TIME BUYERS**

Windsor remains a practical choice for young professionals looking to enter the market given the affordability of the area. Low-interest rates played an important role in 2016, allowing first-time buyers to purchase larger homes than in previous years. Given the recent changes to mortgage rules, buyers looking to enter the market might not have quite as much buying power in 2017.

## **CONDO MARKET**

Windsor's condo market remains fairly small. Buyers looking to downsize in 2016 instead opted toward townhouses ranging from \$275,000 to \$325,000, rather than apartment-style condos. Retirees are increasingly attracted to townhouses rather than condos given the lower maintenance fees and yard access. Townhouses continue to be built in areas such as East Windsor, Tecumseh, and Kingsville.

## **LUXURY HOMES**

Windsor's luxury market saw significant activity in 2016 as a record 34 properties were sold for over \$1 million in the region. As interest rates remain low and job security remains stable, consumers are optimistic about Windsor's economic outlook, and move-up buyers are encouraged to purchase larger homes.

## **CBRE Industrial Market Overview Q1 2017**

- The Windsor-Essex vacancy rate declined for the sixth consecutive quarter, down to 0.8% in Q1 2017 compared to 2.0% in Q4 2016.
- The availability rate has decreased in Q1 2017 to 2.5% from 4.3% in Q4 2016.
- The market remains extremely tight for product in the Windsor-Essex market. This is especially evident when looking for space over 50,000 sq. ft., a trend that is being experienced down the 401 Corridor from Guelph to Windsor.
- Higher availabilities are being seen for smaller units, with several options available in the 1,000-5,000 sq. Ft. Range.
- Space is particularly difficult to find for users, whereas more options are available for occupiers.

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

- Many areas are offering incentives for new facilities and new companies looking to grow or locate within Essex County. For example, reduced or zero development charges for industrial buildings.

<b>Building Permits - Windsor-Essex</b>				
	May 2017	May 2016	Year-to-date 2017	Year-to-date 2016
Industrial	1,879,045	2,972,600	7,798,030	14,881,550
Commercial	8,102,540	2,344,285	24,777,177	19,727,912
Institutional	28,571,000	2,543,000	102,764,191	18,781,369
<b>Total</b>	<b>38,552,585</b>	<b>7,859,885</b>	<b>135,339,398</b>	<b>53,390,831</b>

Source: Municipal Building Departments

Note: Figures are preliminary and are subject to change.

### Conference Board of Canada - Key Indicators and Outlook

- Real GDP will grow 2.2 percent in 2017, after a 3.5 percent advance in 2016.
- Following a 4.2 percent gain in 2016, employment is forecast to pull back 1.2 percent in 2017, pushing up the unemployment rate from 6.3 percent in 2016 to 6.7 percent in 2017.
- Housing starts are expected to remain relatively stable at about 1,200 units in 2017, similar to the 1,250 units recorded in 2016.

<b>Ranking of Windsor CMA's GDP Growth Compared to 14 Other CMAs</b>		
Year	Growth Rate	Rank
2016	3.5%	3rd
2017	2.2%	11th
2018-21*	1.7%	21st

\* Forecast data Source: Conference Board of Canada, Metropolitan Outlook Report Spring 2017

### Windsor CTY Credit Quality Rating- AA

Source: Standard & Poor's

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

<b>Retail Sales - Windsor CMA</b>			
	2017*	2016*	2015
Total Sales (\$millions)	4,432	4,322	4,149
Percentage Change	2.6	4.2	4.7

\* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report winter 2017

<b>Consumer Price Index (CPI) - Windsor CMA</b>			
	2018*	2017*	2016
CPI (2002 = 1.0)	1.350	1.325	1.300
Percentage Change	1.9	1.9	2.0

\* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Winter 2017

<b>Bankruptcies - Windsor CMA</b>			
	2012	2013	2014
Consumer	854	794	584
Business	21	26	26

Source: Conference Board of Canada Metropolitan Outlook Report Spring 2017

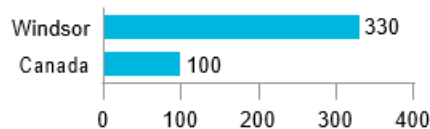
## Employment Market Variability

### Fluctuations

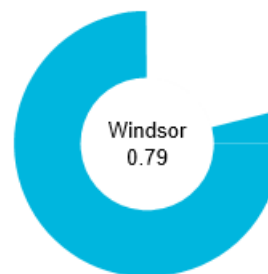


- No link to Canada 48%
- Link to Canada 52%

### Compared to Canada



## Economic Structure, 2015



Highly diverse = 1  
Not diverse = 0

Sources: The Conference Board of Canada; Statistics Canada.

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

## Sectoral Employment

(000s)

	2014	2015	2016	2017	2018	2019	2020	2021	
Total employment	155	158	165	163	165	166	168	170	
	<i>0.3</i>	<i>1.9</i>	<i>4.2</i>	<i>-1.2</i>	<i>1.1</i>	<i>0.9</i>	<i>1.1</i>	<i>0.9</i>	
Goods sector	43	47	54	51	50	51	51	51	
	<i>1.8</i>	<i>7.4</i>	<i>15.3</i>	<i>-5.3</i>	<i>-1.1</i>	<i>0.6</i>	<i>0.6</i>	<i>0.5</i>	
Manufacturing	32.9	33.9	41.2	38.1	37.7	37.7	37.8	38.0	
	<i>4.8</i>	<i>3.1</i>	<i>21.3</i>	<i>-7.3</i>	<i>-1.1</i>	<i>-0.1</i>	<i>0.4</i>	<i>0.4</i>	
Construction	8.2	9.6	9.3	9.7	9.5	9.9	10.0	10.2	
	<i>-0.2</i>	<i>16.3</i>	<i>-3.3</i>	<i>4.3</i>	<i>-1.3</i>	<i>3.8</i>	<i>1.4</i>	<i>1.2</i>	
Primary and utilities	2.3	3.2	3.4	3.2	3.1	3.1	3.1	3.2	
	<i>-23.7</i>	<i>38.2</i>	<i>6.9</i>	<i>-7.1</i>	<i>-0.2</i>	<i>0.0</i>	<i>0.1</i>	<i>0.3</i>	
Services sector	112	112	111	112	114	116	117	118	2021
	<i>-0.3</i>	<i>-0.2</i>	<i>-0.4</i>	<i>0.8</i>	<i>2.1</i>	<i>1.0</i>	<i>1.3</i>	<i>1.1</i>	,343
Transportation and warehousing	8.3	6.3	6.6	6.9	6.9	7.0	7.0	7.1	1.6
	<i>25.1</i>	<i>-24.8</i>	<i>6.2</i>	<i>4.2</i>	<i>0.3</i>	<i>0.4</i>	<i>0.8</i>	<i>0.7</i>	170
Information and cultural industries	2.1	2.0	1.9	1.7	1.7	1.7	1.7	1.6	0.9
	<i>14.7</i>	<i>-4.8</i>	<i>-7.1</i>	<i>-7.2</i>	<i>-1.8</i>	<i>-1.2</i>	<i>-0.8</i>	<i>-0.9</i>	6.3
Wholesale and retail trade	22.1	18.7	19.6	19.5	20.2	20.2	20.3	20.4	,582
	<i>-1.1</i>	<i>-15.3</i>	<i>4.7</i>	<i>-0.4</i>	<i>3.4</i>	<i>0.1</i>	<i>0.5</i>	<i>0.4</i>	2.7
Finance, insurance, and real estate	6.1	9.6	7.9	8.0	8.1	8.2	8.3	8.5	348
	<i>-31.4</i>	<i>58.0</i>	<i>-18.0</i>	<i>2.2</i>	<i>1.2</i>	<i>1.0</i>	<i>1.5</i>	<i>1.4</i>	0.6
Business services	11.7	13.5	14.4	13.7	13.7	13.9	14.1	14.2	,022
	<i>-4.4</i>	<i>15.6</i>	<i>6.3</i>	<i>-4.6</i>	<i>-0.1</i>	<i>1.3</i>	<i>1.4</i>	<i>1.0</i>	,797
Personal services	23.7	24.7	23.2	24.1	25.1	25.6	26.1	26.5	438
	<i>11.7</i>	<i>4.5</i>	<i>-6.2</i>	<i>3.8</i>	<i>4.2</i>	<i>1.9</i>	<i>1.9</i>	<i>1.5</i>	2.1
Non-commercial services	33.4	32.8	31.5	32.9	33.7	34.0	34.6	35.0	
	<i>-2.5</i>	<i>-1.7</i>	<i>-4.1</i>	<i>4.5</i>	<i>2.5</i>	<i>1.1</i>	<i>1.6</i>	<i>1.3</i>	
Public administration	4.5	4.0	6.1	5.2	4.9	5.0	5.0	5.0	
	<i>-8.5</i>	<i>-11.9</i>	<i>55.3</i>	<i>-15.5</i>	<i>-4.7</i>	<i>0.6</i>	<i>0.8</i>	<i>0.6</i>	

Shaded area represents forecast data; *italics indicate percentage change*.

First line of employment data is in thousands and second line is percentage change.

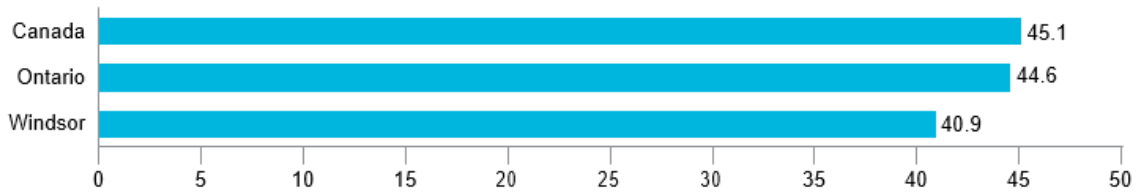
Sources: The Conference Board of Canada; Statistics Canada.

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



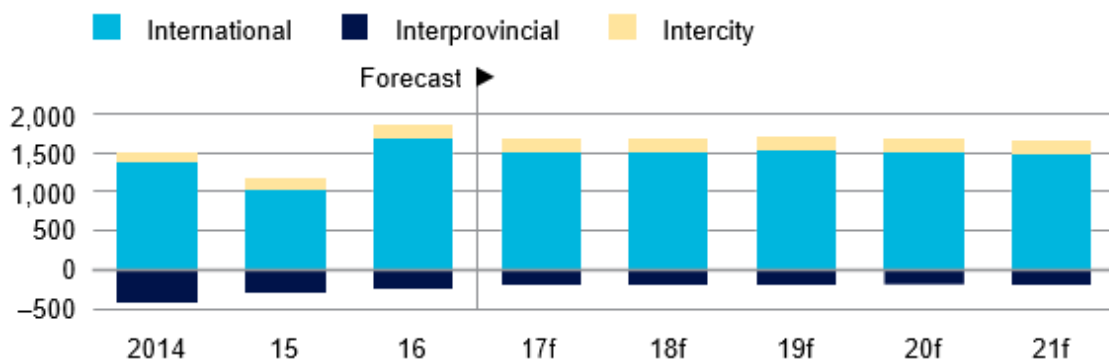
## Personal Income Per Capita, 2015

(\$ 000s)



Sources: Statistics Canada; The Conference Board of Canada.

## Sources of Migration



f = forecast

Sources: Statistics Canada; The Conference Board of Canada.

## Comparative Employment, 2015

(share of total employment)

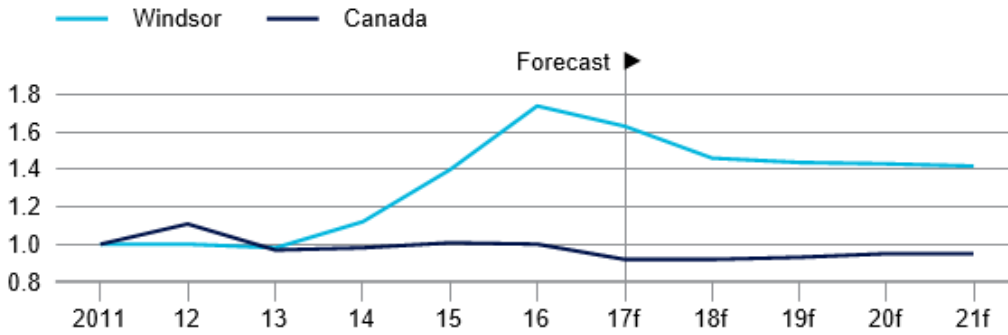
Sector	Windsor	Ontario	Canada
Industrial	0.29	0.20	0.22
Office	0.18	0.28	0.25
Transportation and warehousing	0.04	0.05	0.05
Wholesale and retail trade	0.12	0.15	0.15
Personal services	0.16	0.13	0.13
Non-commercial services	0.21	0.19	0.20
<b>Total</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>

Sources: The Conference Board of Canada; Statistics Canada.

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

## Housing Starts

(2011 = 1.0)

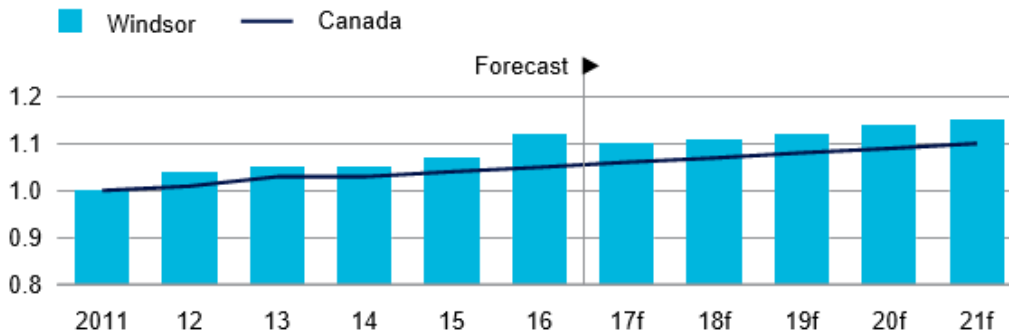


f = forecast

Sources: The Conference Board of Canada; CMHC Housing Time Series Database.

## Employment in Perspective

(2011 = 1.0)

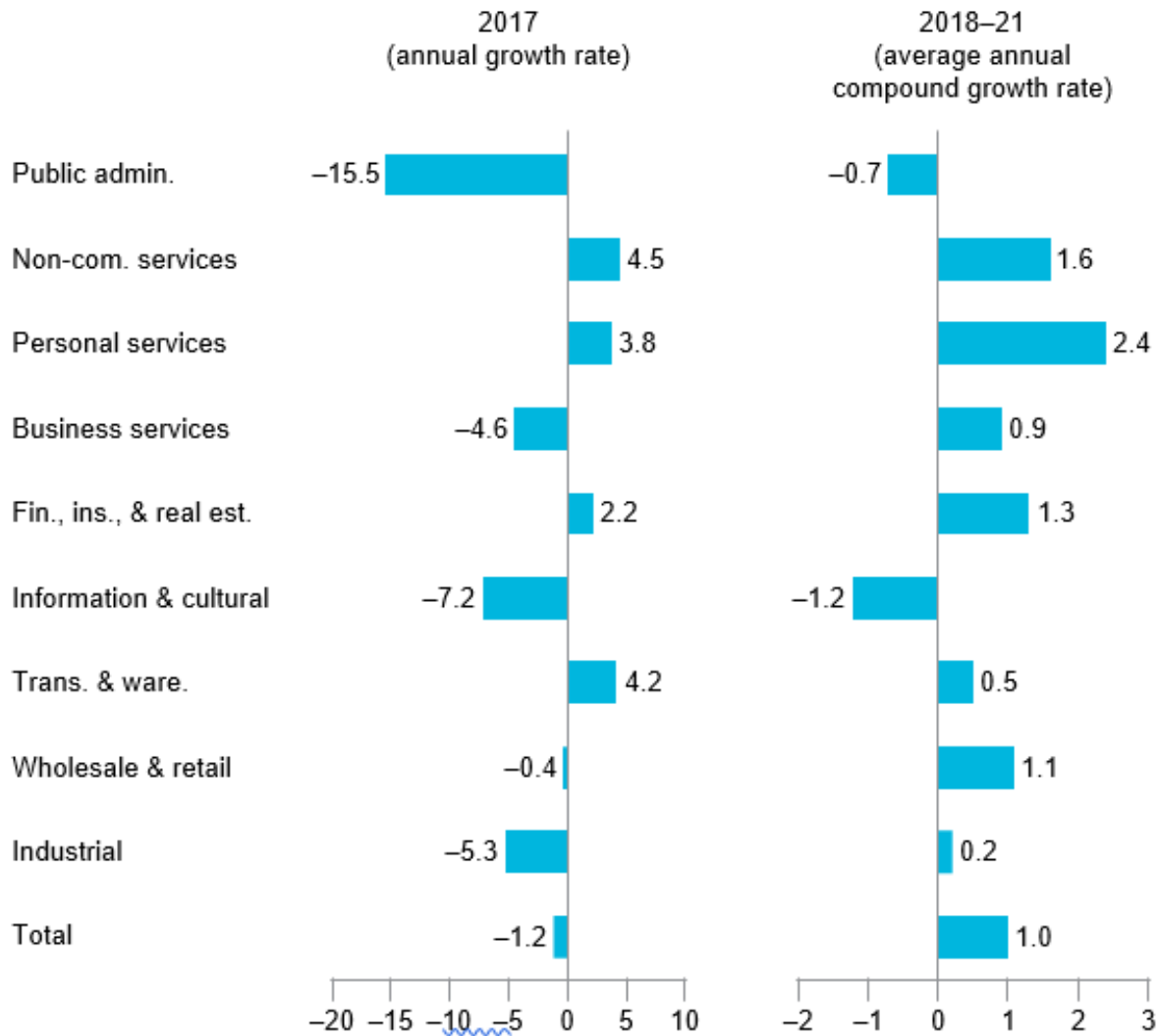


f = forecast

Sources: Statistics Canada; The Conference Board of Canada.

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

## Employment Outlook



Source: The Conference Board of Canada.

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

## Comparative Employment, 2015

(share of total employment)

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Industrial	0.29	0.20	0.22
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Non-commercial services	0.21	0.19	0.20
<b>Total</b>	<b>1.00</b>	<b>1.00</b>	<b>1.00</b>

Sources: The Conference Board of Canada; Statistics Canada.

## Construction, Commercial Real Estate, and Income Overview

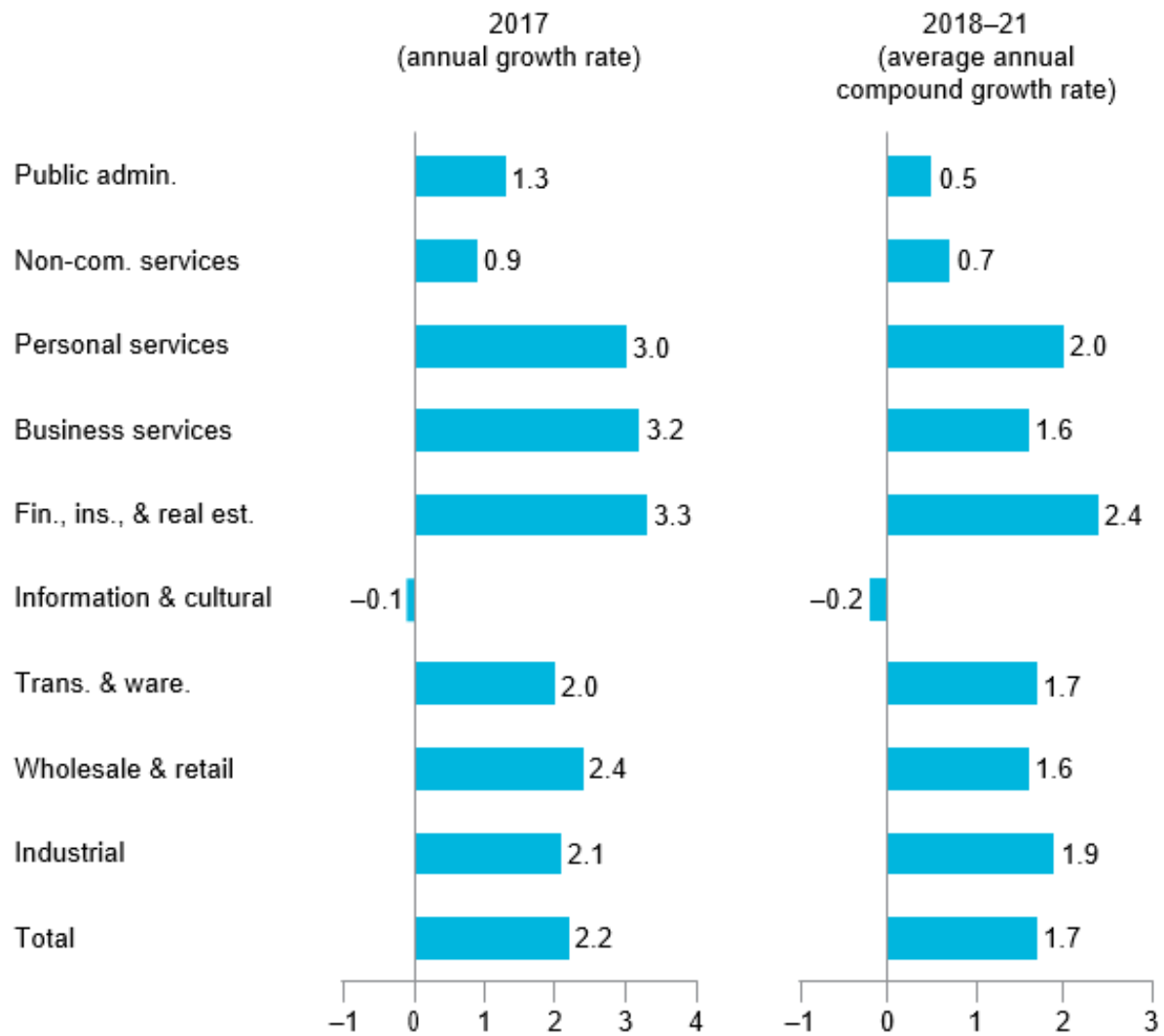
Building permits (\$ 000s)	2007	2008	2009	2010	2011	2012	2013	2014	2015
Total	359,730	207,434	313,181	506,757	311,115	578,041	360,301	406,382	525,302
Residential	138,711	104,318	99,199	146,097	170,660	205,850	236,103	255,488	339,591
Non-residential	221,019	103,116	213,982	360,660	140,455	372,191	124,198	150,894	185,711
Industrial	26,621	18,816	9,093	125,435	45,408	15,500	26,607	38,433	40,808
Commercial	125,059	58,294	42,572	61,265	70,676	147,504	45,354	58,054	63,992
Public admin. and non-comm.	69,339	26,006	162,317	173,960	24,371	209,187	52,237	54,407	80,911
<b>Office sector*</b>									
No. of square feet (000s)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Percentage change	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Vacancy rate (%)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Employment (000s)	28	28	27	30	28	29	28	24	29
Percentage change	7.0	-1.6	-3.8	12.1	-7.3	5.3	-5.5	-12.4	19.4
<b>Bankruptcies</b>									
Consumer	1,417	1,690	2,117	1,304	980	854	794	584	560
Business	70	41	43	33	25	20	21	26	14

\*Information and cultural services; finance, insurance, and real estate; business services; and public administration.

Sources: The Conference Board of Canada; Statistics Canada; Industry Canada; CBRE.

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

## GDP Outlook



Source: The Conference Board of Canada.

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

## Windsor-Essex Occupations by N.O.C 2001-2017 Comparison

Description	2017 Location Quotient	2016 Avg. Hourly Wages	2001 Jobs	2017 Jobs	2001 - 2017 Change	2001 - 2017 % Change
<b>Health occupations</b>	1.19	\$27.60	8,849	13,908	5,059	57%
<b>Occupations in education, law and social, community and government services</b>	0.89	\$32.41	12,851	17,097	4,246	33%
<b>Unclassified</b>	0.96	\$0.00	1,113	2,880	1,767	159%
<b>Natural and applied sciences and related occupations</b>	0.81	\$32.37	9,126	10,447	1,321	14%
<b>Natural resources, agriculture and related production occupations</b>	1.18	\$17.22	2,676	3,424	748	28%
<b>Occupations in art, culture, recreation and sport</b>	0.66	\$19.95	2,071	2,329	258	12%
<b>Management occupations</b>	0.68	\$38.62	7,660	6,725	(935)	(12%)
<b>Business, finance and administration occupations</b>	0.74	\$23.67	21,320	20,016	(1,304)	(6%)
<b>Sales and service occupations</b>	0.98	\$15.49	42,357	40,664	(1,693)	(4%)
<b>Trades, transport and equipment operators and related occupations</b>	1.14	\$24.66	27,651	24,965	(2,686)	(10%)
<b>Occupations in manufacturing and utilities</b>	2.38	\$22.67	31,472	19,288	(12,184)	(39%)
<b>TOTALS AND AVERAGES</b>		\$23.48	167,146	161,743	(5,403)	(3%)

Source: EMSI Analyst June 2017

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

Windsor-Essex Jobs by NAICS Industry 2001-2017 Comparison

Description	2001 Jobs	2017 Jobs	2001 - 2017 Change	2001 - 2017 % Change	Avg. Wages Per Job
Agriculture, forestry, fishing and hunting	4,414	3,284	(1,130)	(26%)	\$25,483
Mining, quarrying, and oil and gas extraction	463	348	(115)	(25%)	\$83,342
Utilities	944	763	(181)	(19%)	\$83,345
Construction	7,105	8,069	964	14%	\$52,693
Manufacturing	49,800	30,737	(19,063)	(38%)	\$59,726
Wholesale trade	5,522	6,004	482	9%	\$49,428
Retail trade	18,205	17,985	(220)	(1%)	\$26,452
Transportation and warehousing	5,792	6,682	890	15%	\$44,978
Information and cultural industries	1,536	1,420	(116)	(8%)	\$44,338
Finance and insurance	3,685	4,554	869	24%	\$44,771
Real estate and rental and leasing	1,965	2,047	82	4%	\$35,573
Professional, scientific and technical services	3,684	4,224	540	15%	\$50,489
Management of companies and enterprises	375	929	554	148%	\$60,884
Administrative and support, waste management and remediation services	6,249	6,644	395	6%	\$26,833
Educational services	9,508	14,270	4,762	50%	\$57,067
Health care and social assistance	14,386	20,752	6,366	44%	\$41,810
Arts, entertainment and recreation	6,352	4,830	(1,522)	(24%)	\$34,399
Accommodation and food services	13,686	12,336	(1,350)	(10%)	\$16,279
Other services (except public administration)	6,078	5,960	(118)	(2%)	\$32,815
Public administration	6,285	7,025	740	12%	\$61,045
Unclassified	1,113	2,880	1,767	159%	\$50,530
	167,146	161,743	(5,403)	(3%)	\$43,981

Source: EMSI Analyst June 2017

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