

## Monthly Economic Monitor - December 2016

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

Source: Statistics Canada, 2011 Census

Unemployment Rates - Windsor CMA (%)			
	November 2016	October 2016	November 2015
Windsor CMA	5.7	5.3	9.8
Ontario	6.3	6.4	6.6
Canada	6.8	7.0	7.0

Source: Statistics Canada, December 2016, figures represent a seasonally adjusted 3-month moving average.

Labour Force Characteristics - Windsor CMA			
	Nov 2016	October 2016	Nov 2015
Labour Force	174,500	176,900	175,900
Employed	164,500	167,500	166,300

Source: Statistics Canada, December 2016, figures represent a seasonally adjusted 3-month moving average.

As the Fiscal year begins to slow down, we see a slight uptick in the unemployment numbers for the Windsor CMA. This uptick was true to predictions made in previous economic monitors based on the given data. It is important to note that this slight increase is well within the margin of error. Based on the latest economic outlook from the Ontario Chamber of Commerce, Job growth is still expected forecasted to grow by 1.0% in 2017

Health care and educational services added a total of 1,400 jobs in November.

<b>Labour Force Characteristics- Windsor Essex</b>			
	<b>Q3 2016</b>	<b>Q3 2015</b>	<b>2015</b>
Population 15+ ('000)	330.5	327.5	331.9
Labour force ('000"	213.3	204.0	202.9
Employment ('000)	201.4	184.8	186.5
Full-time('000)	163.9	146.6	146.7
Part-time ('000)	37.5	38.2	39.7
Unemployed ('00)	11.9	19.2	16.4
Not in labour force('000)	117.2	123.5	128.9
Unemployment rate (%)	5.6	9.4	8.1
Participation rate (%)	64.5	62.3	61.1
Employment rate (%)	60.9	56.4	56.2

<b>Job Gains/Losses - Windsor-Essex</b>		
	November 2016	Year to date
Job Gains Announced	54	7,945
Job Losses Announced	0	396

Source: Service Canada; The Windsor Star, Windsorite

### **Announcements November 2016**

- Woody's BBQ franchise opens in Windsor, 39 jobs expected.
- University of Windsor hires 15 new professors as enrollment numbers climb

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

Source: Statistics Canada, Labour Market Survey Q3 2016

<b>Employment By Industry- Windsor Essex</b>			
<b>Industry</b>	<b>Q3 2016</b>	<b>Q3 2015</b>	<b>2015</b>
Agriculture	4,400	5,700	6,500
Forestry, fishing, mining and oil and gas extraction	0.0	0.0	0.0
Utilities	1,800	1,900	0.0
Construction	15,200	11,200	9,400
Manufacturing	48,600	43,300	46,600
Trade	130,700	122,100	122,200
Transportation and warehousing	24,900	21,100	20,600
Finance and insurance real estate and leasing	8,700	7,300	7,100
Professional, scientific and technical services	8,400	11,300	9,000
Business, building and other support services	9,100	8,500	9,600
Educational services	7,800	6,100	7,200
Health care and social assistance	10,700	11,900	12,300
Information and cultural and recreation	25,800	22,900	24,400
Accommodation and food services	8,900	8,500	9,300
Other services (except public administration)	2,700	10,400	8,500
Public administration	7,500	9,800	8,500
<b>Total</b>	<b>201,400</b>	<b>184,800</b>	<b>186,500</b>

Source: Statistics Canada, Labour Market Survey Q3 2016

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>				
	Q3 2016	Q3 2015	Year-to-Date 2015	Year-to-date 2016
Amherstburg	10	24	79	90
Essex	10	0	15	35
Kingsville	25	15	33	104
Lakeshore	78	68	189	192
LaSalle	50	48	190	186
Leamington	13	12	12	52
Tecumseh	14	4	75	72
Windsor	77	75	299	274
<b>Total</b>	<b>277</b>	<b>246</b>	<b>892</b>	<b>1,656</b>

Source: Canada Mortgage and Housing Company (CMHC)

<b>Housing Starts - Windsor CMA</b>				
	Nov 2016	Nov 2015	Year-to-date 2015	Year-to-date 2016
Singles	77	58	642	752
Multi-Family	63	4	260	423
<b>Total</b>	<b>140</b>	<b>62</b>	<b>902</b>	<b>1,175</b>

Source: CMHC Press Release

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

**Toronto, December 8, 2016** – The housing starts trend measure for Windsor Census Metropolitan Area (CMA) was 1,283 units in November, down from 1,392 units in October, 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.

“Windsor’s trend measure decreased, as more than six months have passed since the unusually large number of starts which occurred in May. While the trend measure decreased, it remained at a high level. Demand for new homes was supported by greater employment and a shortage of resale homes listed for sale,” said Anthony Passarelli, Senior Market Analyst with CMHC.

CMHC uses the trend measure as a complement to the monthly SAAR of housing starts to account for considerable swings in monthly estimates and obtain a more complete picture of the state of the housing market. In some situations, analysing only SAAR data can be misleading in some markets, as they are largely driven by the multiples segment of the markets which can be quite variable from one month to the next.

The monthly SAAR of total starts was 1,609 units in November, up from 915 units in October, due to higher starts of all dwelling types.

**-CMHC Press Release**

<b>Building Permits - Windsor-Essex</b>				
	November 2016	November 2015	Year-to-date 2016	Year-to-date 2015
Industrial	\$2,698,000	\$4,205,750	\$33,873,051	\$31,434,693
Commercial	\$1,414,497	\$4,071,478	\$76,778,488	\$45,230,294
Institutional	\$9,437,175	\$4,306,748	\$58,867,815	\$55,893,082
<b>Total</b>	<b>\$13,149,672</b>	<b>\$12,583,967</b>	<b>\$169,519,354</b>	<b>\$220,361,393</b>

Source: Municipal Building Departments

Note: Figures are preliminary and are subject to change.

Construction values for November 2016 are slightly higher than the same time in 2015, but overall, permit values have fallen behind in a year over year comparison. When we look at the historical numbers, 2016 was more in line with the historical average than 2015. That being said, 2017 is projected to be a strong year, with a projected growth of 15%. These projections could be greatly improved if the new Federal government implements its agenda for higher investment in infrastructure projects, such as the Gordie Howe International Crossing.

#### Conference Board of Canada - Key Indicators

<b>Regional GDP by Sector - Windsor CMA</b>			
	2016 (Mil. \$)	2017* (Mil. \$)	2018* (Mil. \$)
Total	12,800.71	13,096.49	13,347.21
Goods-Producing Industries	4,897.54	5,039.46	5,165.00
Manufacturing	3,960.68	4,071.58	4,144.87
Construction	728.80	756.49	806.42
Primary and Utilities	208.06	211.39	213.72
Services-Producing Industries	7,903.17	8,057.03	8,182.20
Transportation and Warehousing	538.78	548.48	555.61
Information and Cultural Industries	258.22	257.96	256.41
Wholesale and Retail Trade	1,271.46	1,300.70	1,318.91
Finance, Insurance and Real Estate	2,181.89	2,234.44	2,283.79
Business Services	680.26	702.03	719.58
Personal Services	813.80	839.03	856.65
Non-Commercial Services	1,634.88	1,646.32	1,659.49
Public Administration and Defense	523.88	528.07	531.77

\* Forecast data

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

Source: Conference Board of Canada, Metropolitan Data June 2016

<b>Ranking of Windsor CMA's GDP Growth Compared to 14 Other CMAs</b>		
Year	Growth Rate	Rank
2015	2.7%	6th
2016	2.0%	16th
2017-20*	2.2%	21th

\* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Winter 2016

<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 2016

<b>Consumer Price Index (CPI) - Windsor CMA</b>			
	2017*	2016*	2015
CPI (2002 = 1.0)	1.337	1.307	1.276
Percentage Change	2.3	2.4	1.4

\* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Winter 2016

<b>Population and Labour Market - Windsor CMA</b>			
	2015	2016	2017*
Population	336,000	337,000	339,000
Labour Force	175,546	172,187	173,974
Total Employment	158,000	159,183	161,0994
Unemployment Rate (%)	9.9	7.5	7.4
Net International Migration	1,028	1,221	1,286
Net Interprovincial Migration	-285	-226	-203
Natural Increase in Population	610	643	708

\*Forecast data

Source: Conference Board of Canada, Metropolitan Data June 2016

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

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

Source: Conference Board of Canada Metropolitan Outlook Report Winter 2016

<b>Regional Employment by Sector - Windsor CMA (000s)</b>			
Sector	2015	2016*	2017*
Total	158,250	160,000	161,099
Goods Sector	46,695	46,000	47,000
Manufacturing	33,947	38,383	35,200
Construction	9,569	7,281	8,742
Primary Industries and Utilities	3,178	3,013	2,714
Services Sector	111,554	110,506	114,442
Transportation and Warehousing	6,625	8,018	7,990
Information and Cultural Industries	1,999	1,731	1,626
Wholesale and Retail Trade	20,000	22,534	21,232
Finance, Insurance and Real Estate	9,490	7,177	7,144
Business Services	13,518	13,008	13,008
Personal Services	24,755	24,327	24,862
Non-Commercial Services	32,819	31,118	33,317
Public Administration	3,959	4,871	4,593

\*Forecast data

Source: Conference Board of Canada Metropolitan Data Summer 2016

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