

Monthly Economic Monitor – March 2016

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

Source: Statistics Canada, 2011 Census

Unemployment Rates – Windsor CMA (%)			
	Feb 2016	January 2016	Feb 2015
Windsor CMA	7.7	9.3	9.6
Ontario	6.8	6.7	6.7
Canada	7.3	7.2	7.2

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

Labour Force Characteristics – Windsor CMA			
	Feb 2016	Jan 2016	January 2015
Labour Force	169,800	170,400	176,900
Employed	156,600	154,600	160,600

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

The Windsor CMA saw some large drops in unemployment to start 2016. Moving from the highest ranked location for unemployment in the country, to 8th. We know that there has been a large number of job gains in the region with our manufacturing sector ramping up and beginning to feel the benefits of a dramatically low Canadian dollar.

The largest gains seen this month however, were not in Manufacturing but instead were found in Accommodation and Food Service which added 2,000 jobs. Educational services and Professional, Scientific and Technical services also added 900 and 600 jobs respectively. The always stubborn youth unemployment rate also took a dive and is sitting at 16.8% down from close to 25% at the beginning of the year.

It should be noted that large jumps in employment data are not always a result of an actual large increase. Statistics Canada only surveys around 500 households in the Windsor CMA to get sample data for these numbers. It is also done as a 3 month moving average to help with accuracy. That being said, it is within the realm of statistical anomaly that these numbers aren't a fully accurate picture of our labour force. The same can be said for any direction the numbers move in. Within 3 months' time we will know whether or not the decrease in unemployment is statistically sound, or a result of the small sample size mixed with other external factors.

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

Labour Force Characteristics- Windsor Essex			
	Q3 2015	Q3 2014	2014
Population 15+	327,500	337,700	339,600
Labour force	204,000	212,100	211,300
Employment	184,800	194,100	193,900
Full-time	146,600	158,000	152,700
Part-time	38,200	35,800	41,200
Unemployed	19,200	18,000	17,400
Not in labour force	123,500	125,000	128,200
Unemployment rate (%)	9.4	8.5	8.3
Participation rate (%)	62.3	62.8	62.2
Employment rate (%)	56.4	57.7	57.1

Source: Statistics Canada, Labour Market Survey

Employment By Industry- Windsor Essex			
Industry	Q3 2015	Q3 2014	2014
Agriculture	5,700	2,800	3,100
Forestry, fishing, mining and oil and gas extraction	0	0	0
Utilities	1,900	0	500
Construction	11,200	9,000	11,000
Manufacturing	43,300	38,800	39,600
Trade	21,100	26,400	28,100
Transportation and warehousing	7,300	11,700	11,800
Finance and insurance real estate and leasing	11,300	8,100	7,800
Professional, scientific and technical services	8,500	7,100	7,500
Business, building and other support services	6,100	5,600	6,100
Educational services	11,900	15,800	15,400
Health care and social assistance	22,900	24,000	25,200
Information and cultural and recreation	8,500	8,600	8,600
Accommodation and food services	10,400	13,500	13,700
Other services (except public administration)	9,800	9,700	8,600
Public administration	4,300	4,400	6,000
Total	184,800	194,100	193,900

Source: Statistics Canada, Labour Market Survey

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.

Job Gains/Losses – Windsor-Essex		
	February 2016	Year to date
Job Gains Announced	1,603	1,788
Job Losses Announced	51	0

Source: Service Canada; The Windsor Star, Windsorite

- Lakeside Produce in, has received more than \$1M from Ontario to expand its facility and meet increased demand from customers, about 203 new jobs will be created
- Chrysler Canada has doubled original Hiree number to 1,200 jobs at Windsor Assembly plant.
- HGS Canada will be adding 200 Full time jobs
- CS wind has temporarily laid off 51 employees

Housing Starts – Windsor-Essex				
	Q4 2015	Q4 2014	Year End 2015	Year-to-date 2014
Amherstburg	18	24	101	75
Essex	3	17	18	56
Kingsville	42	12	81	45
Lakeshore	67	41	248	177
LaSalle	27	85	219	208
Leamington	0	11	16	54
Tecumseh	29	5	119	25
Windsor	77	61	979	321
Total	263	256	1781	961

Source: Canada Mortgage and Housing Company (CMHC)

Housing Starts – Windsor CMA				
	Feb 2016	Feb 2015	Year-to-date 2016	Year-to-date 2015
Singles	40	7	75	33
Multi-Family	10	4	18	12
Total	50	11	93	45

Source: CMHC Press Release

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

Toronto, March 8, 2016 – The housing starts trend in the Windsor Census Metropolitan Area (CMA) was 1,146 units in February compared to 1,257 in January, 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 trend in Windsor CMA total housing starts was down in February 2016 compared to the previous month, due to weaker multi-unit starts. The increase in single-detached housing starts was not enough to completely offset the decline in multi-unit housing starts,” 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 1,143 units in February, up from 1,084 in January. The February increase in the SAAR measure of housing starts was driven by an increase in single-detached and row starts. In the first two months of 2016, the actual number of single-detached starts reached 75 units compared to 33 reported for the same period last year.

-CMHC Press Release

Building Permits – Windsor-Essex				
	Feb 2016	Feb 2015	Year-to-date 2016	Year-to-date 2015
Industrial	\$2,609,000	\$8,800,165	\$3,405,000	\$10,783,265
Commercial	\$983,581	\$7,069,570	\$5,800,706	\$14,340,770
Institutional	\$601,770	\$50,000	\$5,314,779	\$10,093,993
Total	\$4,194,341	\$15,919,735	\$14,530,485	\$35,218,028

Source: Municipal Building Departments

Note: Figures are preliminary and are subject to change.

The beginning of 2015 saw many large projects begin. 2016 q1 will be known as a much more subdued start for building permit growth, but it is more in line with the average as numbers last year were boosted heavily by many institutional projects. We believe that there will be many similar projects ramping up in the second half of 2016. What we are seeing, in combination with improved unemployment numbers and anticipating large infrastructure projects in the near future is a period of growth for our region. There are many exciting initiatives that will be helping to move the region forward in the very near future.

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 (Mil. \$)	2016* (Mil. \$)	2017* (Mil. \$)
Total	12,522.31	12,768.29	13,048.77
Goods-Producing Industries	4,639.28	4,761.66	4,917.00
Manufacturing	3,722.73	3,856.75	3,949.31
Construction	735.67	720.96	780.79
Primary and Utilities	180.88	183.95	186.90
Services-Producing Industries	7,883.03	8,006.63	8,131.77
Transportation and Warehousing	538.97	552.44	564.04
Information and Cultural Industries	295.69	297.76	298.95
Wholesale and Retail Trade	1,226.38	1,247.23	1,265.94
Finance, Insurance and Real Estate	2,224.33	2,263.78	2,299.90
Business Services	645.32	658.87	672.05
Personal Services	791.72	801.22	816.44
Non-Commercial Services	1,676.29	1,698.08	1,725.25
Public Administration and Defence	484.34	487.24	489.19

* Forecast data

Source: Conference Board of Canada, Metropolitan Data Dec 2015

Ranking of Windsor CMA's GDP Growth Compared to 14 Other CMAs		
Year	Growth Rate	Rank
2015	2.7%	6th
2016	2.0%	16th
2017-20*	1.8%	21st

* Forecast data

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

Retail Sales – Windsor CMA			
	2016*	2015	2014
Total Sales (\$millions)	4,322	4,149	3,965
Percentage Change	4.2	4.7	6.0

* Forecast data

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

Consumer Price Index (CPI) – Windsor CMA			
	2016*	2015	2014
CPI (2002 = 1.0)	1.307	1.276	1.259
Percentage Change	2.4	1.4	2.3

* Forecast data

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

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

Population and Labour Market – Windsor CMA			
	2015	2016*	2017*
Population	335,207	336,856	338,752
Labour Force	177,008	174,642	174,601
Total Employment	159,658	160,322	161,506
Unemployment Rate (%)	17,351	14,319	13,095
Net International Migration	9.80	8.20	7.50
Net Interprovincial Migration	63.29%	62.08%	61.70%
Net InterCity Migration	131	634	639
Natural Increase in Population	-182	-168	-164

*Forecast data

Source: Conference Board of Canada, Metropolitan Data December 2015

Bankruptcies – Windsor CMA			
	2014	2013	2012
Consumer	584	794	854
Business	26	21	20

Source: Conference Board of Canada Metropolitan Outlook Report Winter 2016

Regional Employment by Sector – Windsor CMA (000s)			
Sector	2015	2016*	2017*
Total	160,000	160,322	161,506
Goods Sector	46,000	45,710	46,595
Manufacturing	32,900	34,792	35,007
Construction	9,700	8,172	9,016
Primary Industries and Utilities	3,119	2,746	2,572
Services Sector	114,000	114,612	114,911
Transportation and Warehousing	6,625	8,018	7,990
Information and Cultural Industries	2,015	2,266	1,962
Wholesale and Retail Trade	20,000	22,534	21,232
Finance, Insurance and Real Estate	9,676	7,566	7,431
Business Services	13,166	12,529	12,734
Personal Services	25,353	23,909	24,878
Non-Commercial Services	33,394	33,366	34,340
Public Administration	3,762	4,425	4,344

*Forecast data

Source: Conference Board of Canada Metropolitan Data Dec 2016

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