

# MONTHLY ECONOMIC MONITOR – FEB. 19, 2008

## KEY INDICATORS

Population		
	2006	2001
Windsor-Essex	393,402	374,975

Source: Statistics Canada, 2006 Census (produced every 5 years)

Unemployment Rates – Windsor CMA(%)			
	January 2008	December 2007	January 2007
Windsor CMA	8.9	7.6	10.3
Ontario	6.0	5.8	6.0
Canada	6.3	5.5	6.7

Source: Statistics Canada, February 2008 (released monthly), figures represent a 3 month moving average.

Labour Force Characteristics – Windsor CMA			
	January 2008	December 2007	January 2007
Labour Force	177,800	178,000	177,500
Employed	161,900	164,500	159,300

Source: Statistics Canada, February 2008 (updated monthly), figures represent a 3 month moving average.

The increase in the number of unemployed was offset by the decrease in the number of employed resulting in 200 people leaving the labour force between December 2007 and January 2008. The majority of the drop in employment levels affected part-time positions. The unemployment rate increased to 8.9% from 7.6% in December 2007.

There are more people employed in January 2008 than in January 2007, and fewer people unemployed. As a result, the unemployment rate dropped to 8.9% from 10.3% the same time last year.

Job Gains/Losses – WindsorEssex		
	January 2008	Year-to-Date
Job Gains Announced	0	0
Job Losses Announced	0	0

Source: Service Canada; The Windsor Star

The Windsor Star reported in January that some of the layoff weeks scheduled for the Windsor Assembly Plant over the next few months will be cancelled, as a result of higher-than-expected sales. The announced closures of the Nemak Essex Aluminum Plant and Pharmaphil will be included in the February Job Gains/Losses table.

<b>Housing Starts – Windsor CMA</b>				
	January 2008	January 2007	Year-to-date 2008	Year-to-date 2007
Singles	6	18	6	18
Multi-Family	5	10	5	10
<b>Total</b>	<b>11</b>	<b>28</b>	<b>11</b>	<b>28</b>

Source: CMHC Press Release (produced monthly)

“This has been the weakest start to a year since 1984,” said Margot Stevenson, Market Analyst for Canada Mortgage and Housing Corporation. “Demand for new residential construction has been negatively affected by low local consumer confidence and ample housing available in the resale market,” added Stevenson.

Please note that housing starts are available for Essex, Leamington and Kingsville on a quarterly basis, making it possible to report on housing starts for Essex County as a whole. The data for Q4 of 2007 was not available at the time of this report but will be included in the March Economic Monitor.

<b>Building Permits – WindsorEssex</b>				
	January 2008	January 2007	Year-to-date 2008	Year-to-date 2007
Industrial	\$521,000	\$77,000	\$521,000	\$77,000
Commercial	\$6,633,000	\$5,763,600	\$6,633,000	\$5,763,600
Institutional	\$2,335,000	\$8,705,000	\$2,335,000	\$8,705,000
<b>Total</b>	<b>\$9,489,000</b>	<b>\$14,545,600</b>	<b>\$9,489,000</b>	<b>\$14,545,600</b>

Source: Municipal Building Departments (updated monthly)

Note: Figures are preliminary and are subject to change. Information was not yet available from Amherstburg or Essex.

Both industrial and commercial building permit values showed an increase over January 2007. The largest project of the month is a commercial building under construction by Rosati Group in Lakeshore’s Advance Business Park. Two permits were issued to Rosati with a total value of \$5,000,000.

<b>Regional GDP by Sector – Windsor CMA</b>		
	2008* (Mil. \$ 1997)	2007* (Mil. \$ 1997)
<b>Total</b>	<b>10923.5</b>	<b>10822.6</b>
<b>Goods Sector</b>	<b>4024.1</b>	<b>4049.8</b>
Primary Industries and Utilities	257.3	252.4
Manufacturing	3367.1	3404.4
Construction	399.7	393.0
<b>Services Sector</b>	<b>6899.4</b>	<b>6772.9</b>
Transportation and Communication	613.9	603.2
Wholesale and Retail Trade	1109.4	1089.6
Finance, Insurance and Real Estate	2040.7	2014.1
Commercial Services	1481.1	1454.8
Non-Commercial Services	1298.7	1264.7
Public Administration and Defence	355.6	346.6

\* Forecast data

Source: Conference Board of Canada, Forecast Tables, November 17, 2007

**WindsorEssex**

DEVELOPMENT COMMISSION

Tel: 519-255-9200 E-Mail: info@choosewindsor.essex.com

<b>Ranking of Windsor CMA's GDP Growth Compared to Other CMAs</b>		
Year	Growth Rate	Rank
2007	0.0	26 <sup>th</sup>
2008*	0.9	26 <sup>th</sup>
2009*-2012*	2.5	15 <sup>th</sup>

\* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Winter 2008 (produced semi-annually)

<b>Retail Sales – Windsor CMA</b>			
	2008*	2007	2006
Total Sales (\$ millions)	3,796	3,649	3,570
Percentage Change	4.0	2.2	1.5

\* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Winter 2008 (produced semi-annually)

<b>Employment – Windsor CMA</b>			
	2008*	2007	2006
Total Employment	160,000	157,000	165,000
Unemployment Rate	8.7	9.6	9.0

\* Forecast data

Source: Conference Board of Canada, Metropolitan Outlook Report Winter 2008 (produced semi-annually)

<b>Bankruptcies – Windsor CMA</b>			
	2006	2005	% Change
Consumer	1,303	1,258	+3.6%
Business	84	90	-6.7%

Source: Conference Board of Canada Metropolitan Outlook Report Winter 2008 (produced semi-annually)

<b>Regional Employment by Sector – Windsor CMA (000s)</b>			
Sector	2008*	2007	2006
Total	160.0	157.0	165.0
Goods Sector	48.0	46.0	53.0
Manufacturing	38.3	36.5	43.6
Construction	7.1	7.5	6.6
Primary Industries and Utilities	2.6	2.3	2.6
Services Sector	112.0	111.0	112.0
Transportation and Communication	7.6	7.6	8.0
Wholesale and Retail Trade	22.2	21.4	23.4
Finance, Insurance and Real Estate	7.2	6.6	7.9
Commercial Services	38.4	39.6	37.6
Non-Commercial Services	32.3	31.0	31.1
Public Administration and Defence	4.9	5.0	4.2

\* Forecast data

Source: Conference Board of Canada Metropolitan Outlook Report Winter 2008 (produced semi-annually)

<b>Number of Businesses by Sector – WindsorEssex</b>			
<b>Sector</b>	<b>June 2007</b>	<b>June 2005</b>	<b>% Change</b>
Total	22102	20880	5.85
Agriculture, Forestry, Fishing and Hunting	1196	1204	-0.67
Mining and Oil and Gas Extraction	15	17	-11.76
Utilities	21	18	16.67
Construction	2789	2849	-2.11
Manufacturing	1231	1197	2.84
Wholesale Trade	899	853	5.39
Retail Trade	2525	2487	1.53
Transportation and Warehousing	1596	1136	40.49
Information and Cultural Industries	148	135	9.63
Finance and Insurance	1090	836	30.38
Real Estate and Rental and Leasing	2160	1957	10.37
Professional, Scientific and Technical Services	2129	1993	6.82
Management of Companies and Enterprises	823	940	-12.45
Admin. & Support, Waste Mgt. & Remediation Serv.	1030	969	6.30
Educational Services	192	180	6.67
Health Care and Social Assistance	1070	962	11.23
Arts, Entertainment and Recreation	367	369	-0.54
Accommodation and Food Services	1146	1160	-1.21
Other Services (except Public Administration)	1656	1606	3.11
Public Administration	13	12	8.33

Source: Statistics Canada, Canadian Business Patterns Product, June 2005 and June 2007 (produced semi-annually)