

Monthly Economic Monitor – April 15, 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(%)			
	March 2008	February 2008	March 2007
Windsor CMA	9.7	9.4	10.6
Ontario	6.5	6.1	6.7
Canada	6.0	5.8	6.0

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

Labour Force Characteristics – Windsor CMA			
	March 2008	February 2008	March 2007
Labour Force	175,800	177,000	170,200
Employed	158,700	160,300	152,000

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

Labour force and employment levels dropped in the Windsor CMA, which is not unusual for this time of year. Both full and part-time jobs were affected. Although most of those who lost employment left the labour force, a few were added to the number of unemployed. This resulted in the unemployment rate to rise slightly to 9.7% from 9.4% last month. The area continues to have the highest unemployment rate compared to the other Ontario CMAs. It is also much higher than the provincial average of 6.5%.

Employment out-grew the labour force since the same time last year. Employment rose by almost 7,000 jobs, all being full-time. With 1,000 fewer people unemployed, the unemployment rate dropped to 9.7% from 10.6% last year. The employment rate rose by over 2 percentage points in the Windsor CMA this year, rising to 58.3% from 56.0% last year.

Job Gains/Losses – WindsorEssex		
	March 2008	Year-to-Date
Job Gains Announced	370	370
Job Losses Announced	0	679

Source: Service Canada; The Windsor Star

Thanks in part to support from the Ontario government, Ford announced the re-opening of its Essex Engine Plant, expected in the fall of 2009, and the recall of 300 laid-off workers. Ford will invest \$170 million to re-open the plant, which will produce parts for a new, fuel-efficient V-8 truck engine. As the third Winners store in Windsor prepared for its grand opening on April 1st, 70 people were hired to staff the store, located near Walker Road and Cabana. Included in the year-to-date job losses announced are 83 jobs at Pharmaphil and 596 jobs at Nemak Essex Aluminum Plant.

Housing Starts – Windsor CMA				
	March 2008	March 2007	Year-to-date 2008	Year-to-date 2007
Singles	17	17	29	46
Multi-Family	0	0	10	60
Total	17	17	39	106

Source: CMHC Press Release (produced monthly)

Housing starts in the Windsor Census Metropolitan Area (CMA) totaled 17 units in March 2008, unchanged from the number started in March 2007.

“Weak local consumer confidence has dampened demand for new housing in the Windsor market,” said Margot Stevenson, Market Analyst for Canada Mortgage and Housing Corporation. “The ample supply of housing for sale in the resale market is also offering an alternative to potential new home purchasers,” added Stevenson.

There were no multiple starts in March in the Windsor area. Year-to-date starts included 29 single-detached homes, four semi-detached homes and six townhomes for a total of 39 units, down 63 per cent from first quarter 2007 figures.

Building Permits – Windsor Essex				
	March 2008	March 2007	Year-to-date 2008	Year-to-date 2007
Industrial	\$953,000	\$1,353,000	\$2,251,000	\$4,429,000
Commercial	\$686,000	\$2,050,300	\$13,309,800	\$12,881,600
Institutional	\$335,000	\$1,437,574	\$17,022,000	\$15,678,574
Total	\$1,974,000	\$4,840,874	\$32,582,800	\$32,989,174

Source: Municipal Building Departments (updated monthly)

Note: Figures are preliminary and are subject to change.

The largest building permit issued Windsor or Essex County in March 2008 was for \$820,000 in renovations to an industrial building in LaSalle. Industrial building permit values were lower in the first quarter of 2008 than in the same time period in 2007. The fact that the commercial permit values are slightly higher in 2008 is largely the result of the issuance of several large permits to The Rosati Group for a major commercial development on Advance Boulevard. The higher value of institutional permits in the first quarter of 2008 than in 2007 is due to the issuance of a permit by the Town of Essex for a new arena, valued at almost \$14 million.

Regional GDP by Sector – Windsor CMA		
	2008* (Mil. \$ 1997)	2007* (Mil. \$ 1997)
Total	10923.5	10822.6
Goods Sector	4024.1	4049.8
Primary Industries and Utilities	257.3	252.4
Manufacturing	3367.1	3404.4
Construction	399.7	393.0
Services Sector	6899.4	6772.9
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

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

* Forecast data

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

Retail Sales – Windsor CMA			
	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)

Employment – Windsor CMA			
	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)

Bankruptcies – Windsor CMA			
	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)

Regional Employment by Sector – Windsor CMA (000s)			
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)

Number of Businesses by Sector – WindsorEssex			
Sector	June 2007	June 2005	% Change
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)