

Monthly Economic Monitor – May 20, 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(%)			
	April 2008	March 2008	April 2007
Windsor CMA	8.3	9.7	9.4
Ontario	6.4	6.5	6.6
Canada	6.3	6.0	6.4

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

Labour Force Characteristics – Windsor CMA			
	April 2008	March 2008	April 2007
Labour Force	172,900	175,800	169,400
Employed	158,600	158,700	153,500

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

Almost 3,000 people left the labour force in April compared to March in the Windsor CMA. As there was very little change in the employment levels, the number of unemployed was therefore lowered. This caused the unemployment rate to drop to 8.3% from 9.7% last month. The unemployment rate in Ontario was 6.4%.

Both employment and labour force levels grew year over year in the Windsor CMA. With over 5,000 new jobs, employment grew at a faster rate than the 3,500 new entrants into the labour force. Part-time jobs fell by almost 6,000 but were totally offset by the gain of almost 11,000 full-time jobs. The employment rate therefore rose to 58.2% from 56.6% the same time last year. The unemployment rate dropped to 8.3% from 9.4%.

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

Source: Service Canada; The Windsor Star

There were no major announcements of job gains or losses in April. The announced closures of Plastech and ITW will be included in the Economic Monitor for June. The year-to-date figures include 300 jobs announced with the partial re-opening of the Ford Essex Engine Plant and 70 jobs at the region's third Winners location.

Housing Starts – Windsor-Essex				
	Q1 2008	Q1 2007	Year-to-date 2008	Year-to-date 2007
Amherstburg	6	3	6	3
Essex	1	5	1	5
Kingsville	6	10	6	10
Lakeshore	11	24	11	24
LaSalle	2	53	2	53
Leamington	4	6	4	6
Tecumseh	2	3	2	3
Windsor	18	24	18	24
Total	50	125	50	125

Housing Starts – Windsor CMA				
	April 2008	April 2007	Year-to-date 2008	Year-to-date 2007
Singles	32	47	61	93
Multi-Family	4	9	14	69
Total	36	56	75	162

Source: CMHC Press Release (produced monthly)

According to data released by Canada Mortgage and Housing Corporation (CMHC), housing starts in the Windsor Census Metropolitan Area (CMA) totaled 36 units in April 2008, down 36 per cent from the 56 units started in April 2007.

“Ongoing concerns about employment prospects have dampened demand for new housing in the Windsor market,” said Margot Stevenson, Market Analyst for Canada Mortgage and Housing Corporation. “The broad range of choice in the existing home market is also offering an alternative to potential new home purchasers,” added Stevenson.

There were four townhouse starts in April in the City of Windsor. Year-to-date starts included 61 single-detached homes, four semi-detached homes and 10 townhomes for a total of 75 units, down 54 per cent from first four months of 2007.

Building Permits – Windsor Essex				
	April 2008	April 2007	Year-to-date 2008	Year-to-date 2007
Industrial	\$1,382,800	\$1,803,000	\$3,633,800	\$6,232,000
Commercial	\$10,350,000	\$11,452,800	\$23,460,300	\$24,334,400
Institutional	\$1,110,000	\$254,000	\$18,097,000	\$15,932,574
Total	\$12,842,800	\$13,509,800	\$45,191,100	\$46,498,974

Source: Municipal Building Departments (updated monthly). April figures do not include the municipalities of Essex, Kingsville, or Lakeshore.

Note: Figures are preliminary and are subject to change.

Although industrial building permits are down from last year, both for the month of April and for the year to date, commercial building permits are almost on a par with 2007 levels and institutional permit values are noticeably higher, both for the month of April and for the year to date. The only building permit valued at over \$1 million in April was an \$8 million permit for an addition and interior renovations to the existing Wal-Mart store on Tecumseh Road East in Windsor.

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)