

Monthly Economic Monitor –August 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(%)			
	July 2008	June 2008	July 2007
Windsor CMA	9.8	8.3	9.9
Ontario	7.2	6.5	7.3
Canada	6.3	5.6	6.2

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

Labour Force Characteristics – Windsor CMA			
	July 2008	June 2008	July 2007
Labour Force	170,100	169,200	174,500
Employed	153,500	155,300	157,300

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

There was a slight increase in the labour force in the Windsor CMA in July as 900 people entered the labour force. However, there were no jobs for these entrants as employment dropped this month by 1,800 jobs, while unemployment rose by 2,600. As a result, the unemployment rate increased to 9.8% from 8.3% last month. This is the highest the unemployment rate has been since July of last year. 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 6.8%.

Compared to the same time last year, there were significant losses to both the labour force and employment. There were 3,800 fewer jobs in July 2008. As well, slightly more people left the labour force resulting in a small drop in the number of people who were unemployed year-over-year. As a result there was little change in the unemployment rate compared to July 2007.

Job Gains/Losses – WindsorEssex		
	July 2008	Year-to-Date
Job Gains Announced	235	770
Job Losses Announced	0	2798

Source: Service Canada; The Windsor Star

Southwestern Manufacturing Inc. expanded its operation in west Windsor and will hire another 40 workers. Lowe's Home Improvement Warehouse, a new chain to this area, is expected to open a store on Walker Road by the end of this year. Approximately 175 people will staff the store. Sellers One Source opened a store in Windsor and has plans for a store in Leamington. About 11 people have been hired to work as technicians and sales clerks. Northstar Aerospace will hire 20 new employees at its Lakeshore plant to keep up with a backlog of orders.

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				
	July 2008	July 2007	Year-to-date 2008	Year-to-date 2007
Singles	30	47	180	250
Multi-Family	8	8	53	93
Total	38	55	233	343

Source: CMHC Press Release (produced monthly)

Housing starts declined again in July 2008, showing more than a 30% decline over the previous month. The year-to-date total is also more than 30% lower than the same period in 2007. The availability of affordable existing housing is the likely reason for this trend.

Building Permits – Windsor Essex				
	July 2008	July 2007	Year-to-date 2008	Year-to-date 2007
Industrial	\$4,485,000	\$970,000	\$22,142,800	\$10,090,000
Commercial	\$6,852,000	\$4,705,000	\$38,588,550	\$33,822,980
Institutional	\$15,491,000	\$6,143,000	\$34,761,200	\$68,276,924
Total	\$26,828,000	\$11,818,000	\$95,492,550	\$112,189,904

Source: Municipal Building Departments (updated monthly). July figures do not include the municipality of Amherstburg..

Note: Figures are preliminary and are subject to change.

Commercial and industrial building permit totals were significantly higher in 2008, both for the month of July and for the year-to-date. The industrial year-to-date values were higher both for the City of Windsor and for Essex County. The higher commercial value was due to an increased value of permits issued by the City of Windsor. Major permits issued in July 2008 included a warehouse and office for Union Gas, and a new Value Village store and Casey's Restaurant on Walker Road.

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)