

## Monthly Economic Monitor – September, 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 (%)			
	August 2008	July 2008	August 2007
Windsor CMA	10.5	9.8	10.1
Ontario	6.9	7.2	7.0
Canada	6.1	6.3	6.4

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

Labour Force Characteristics – Windsor CMA			
	August 2008	July 2008	August 2007
Labour Force	172,200	170,100	176,100
Employed	154,200	153,500	158,400

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

Compared to the same time last year, there were significant losses to both the labour force and employment. There were 3,600 fewer jobs in August 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 as it moved to 10.5% compared to 10.4% compared to August 2007. The area continues to have the highest unemployment rate among Ontario CMAs. It is also much higher than the provincial average of 6.9%.

The loss of 3,600 jobs in August of 2008 was entirely due to losses in the goods-producing sector, which had 8,000 fewer jobs compared to August of 2007. As might be expected, the majority of these losses came from manufacturing which has lost 6,700 jobs in that time period. Growth in the services-producing sector, which added 4,400 jobs year over year, could not offset these losses.

<b>Job Gains/Losses – WindsorEssex</b>		
	August 2008	Year-to-Date
Job Gains Announced	0	770
Job Losses Announced	68	2798

Source: Service Canada; The Windsor Star

Bara Tech Plastics and Moderne Machining Ltd. have both declared bankruptcy. Bara Tech manufactured injection molded painted and coated parts, and had employed 50 people. Moderne Machining manufactured and serviced parts for the welding and plumbing industries, and employed 18 people. Lowe's home improvement chain has purchased the land on which it is constructing its new store along Walker Road. That store is expected to open by the end of the year. The announced closure of Martinrea Fabco will appear in the October issue of the Economic Monitor, along with the announced investment to reopen Ford's Essex Engine Plant.

<b>Housing Starts – Windsor-Essex</b>				
	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

<b>Housing Starts – Windsor CMA</b>				
	August 2008	August 2007	Year-to-date 2008	Year-to-date 2007
Singles	41	51	221	301
Multi-Family	8	8	61	101
Total	49	59	282	402

Source: CMHC Press Release (produced monthly)

According to preliminary data released by Canada Mortgage and Housing Corporation (CMHC), housing starts in the Windsor Census Metropolitan Area I (CMA) totaled 49 units in August 2008, down 17 per cent from the 59 units started in August 2007.

“Housing starts in August continued on their downward trend” said Margot Stevenson, Market Analyst for Canada Mortgage and Housing Corporation. “Weak consumer confidence and job losses have dampened demand for new housing in Windsor,” added Stevenson.

<b>Building Permits – Windsor Essex</b>				
	August 2008	August 2007	Year-to-date 2008	Year-to-date 2007
Industrial	1,101,000	550,000	23,225,800	10,640,000
Commercial	10,739,000	13,825,300	49,327,550	47,648,280
Institutional	549,800	17,628,000	35,311,000	85,904,924
<b>Total</b>	<b>12,389,800</b>	<b>32,003,300</b>	<b>107,864,350</b>	<b>144,193,204</b>

Source: Municipal Building Departments (updated monthly). July figures do not include the Towns of Tecumseh or Kingsville.

Note: Figures are preliminary and are subject to change.

The value of industrial building permits approximately doubled from August 2007 to August 2008, while the value of commercial permits declined somewhat. The year-to-date industrial building permits more than doubled from last year's total, and the commercial permit values increased as well. The largest building permit issued in August was for a new Lowes home improvement store, located on Provincial Road in Windsor, near Costco.

<b>Regional GDP by Sector – Windsor CMA</b>		
	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

<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)