

## Monthly Economic Monitor – November, 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 (%)			
	October 2008	September 2008	October 2007
Windsor CMA	9.5	10.3	8.6
Ontario	6.3	6.8	6.1
Canada	6.2	6.2	5.7

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

Labour Force Characteristics – Windsor CMA			
	October 2008	September 2008	October 2007
Labour Force	177,400	175,800	178,400
Employed	160,600	157,700	163,100

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

Compared to the same time last year, the Windsor CMA continued to see losses in its labour force and employment. There were 1,700 fewer jobs in September 2008. As well, the number of people who were unemployed increased slightly even as more people left the labour force year-over-year. As a result the unemployment rate moved up to 10.3% compared to 9.8% in September 2007. The area continues to have the highest unemployment rate among Ontario CMAs. It is also much higher than the provincial average of 6.8%.

The loss of 3,600 jobs in August of 2008 was entirely due to losses in the goods-producing sector, which had 7,100 fewer jobs compared to September of 2007. As might be expected, the majority of these losses came from manufacturing which lost 6,300 jobs in that time period. Growth in the services-producing sector, which added 5,400 jobs year over year, could not offset these losses.

<b>Job Gains/Losses – WindsorEssex</b>		
	October 2008	Year-to-Date
Job Gains Announced	0	1318
Job Losses Announced	0	3026

Source: Service Canada; The Windsor Star

More than a dozen layoffs in October at National Auto Radiator Ltd. have reduced the company's unionized workforce to fewer than 50 people. As these are not necessarily permanent job losses, they have not been included in this table.

<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
<b>Total</b>	<b>50</b>	<b>125</b>	<b>50</b>	<b>125</b>

<b>Housing Starts – Windsor CMA</b>				
	October 2008	October 2007	Year-to-date 2008	Year-to-date 2007
Singles	38	40	270	348
Multi-Family	13	9	94	175
<b>Total</b>	<b>51</b>	<b>49</b>	<b>364</b>	<b>523</b>

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 (CMA) totaled 31 units in October 2008, down 37 per cent from the 49 units started in October 2007.

“Housing starts in October continued on their downward trend” said Margot Stevenson, Market Analyst for Canada Mortgage and Housing Corporation. “Lack of job creation and a wide selection available in the resale market has contributed to reduced demand for new housing in the Windsor area,” added Stevenson.

<b>Building Permits – Windsor Essex</b>				
	October 2008	October 2007	Year-to-date 2008	Year-to-date 2007
Industrial	\$374,000	\$3,971,000	\$23,758,800	\$17,589,000
Commercial	\$2,223,000	\$3,550,400	\$58,178,050	\$55,746,580
Institutional	\$1,073,000	\$551,250	\$38,121,000	\$88,698,174
<b>Total</b>	<b>\$3,670,000</b>	<b>\$8,072,650</b>	<b>\$120,057,850</b>	<b>\$162,033,754</b>

Source: Municipal Building Departments (updated monthly). October figures do not include the Town of Kingsville.

Note: Figures are preliminary and are subject to change.

Year-to-date figures for industrial and commercial construction are substantially higher in 2008 than in 2007. The total construction value is lower only because of the reduction in institutional building permits since 2007 which, in turn, was largely due to the completion of the Caesars Windsor expansion project. There were no building permits valued at over \$1 million issued in October 2008.

<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)