# Agenda *for* Prosperity

# Monitoring Toronto's Economy:
# How Are We Doing?

*Response to Council Motion of Jan 27/28, 2009*

*Mike Williams*
*GM, EDCT*

*Economic Development Committee*

# Measuring Toronto's Economic Performance

- The Basics of Toronto's Economy
- Side Trip on Statistical Details
- Key Broad Trend Indicators
- Closer Examination of Specific Key Issues

# Basics for City of Toronto
## (2009 Est Data)

- Population        -   2.7 Million
- Labour Force      -   1.4 Million
- Emp Residents  -   1.3 Million (live in Toronto)
- Jobs                   -   1.5 Million (work in Toronto)
- # of Businesses  -   83,000
- GDP                   -   $140 Billion
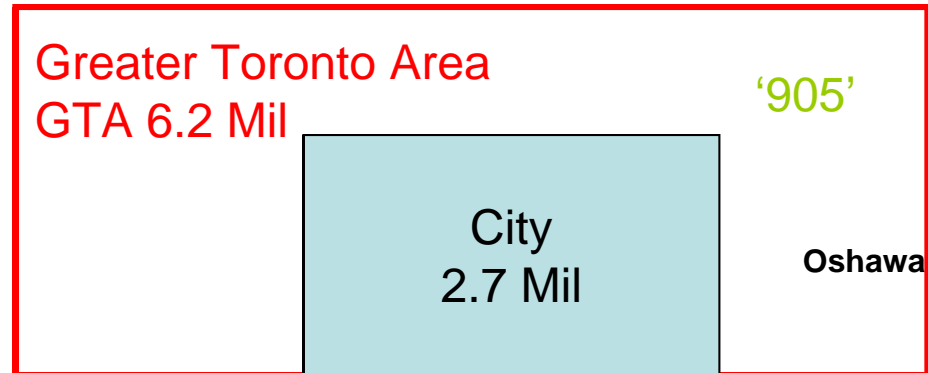- Inflation             -   2.1 % (CMA March 08-09)
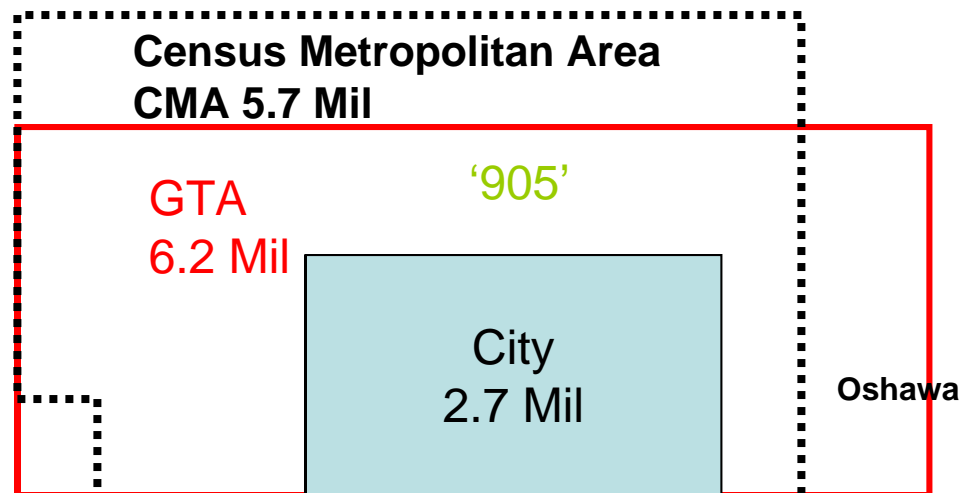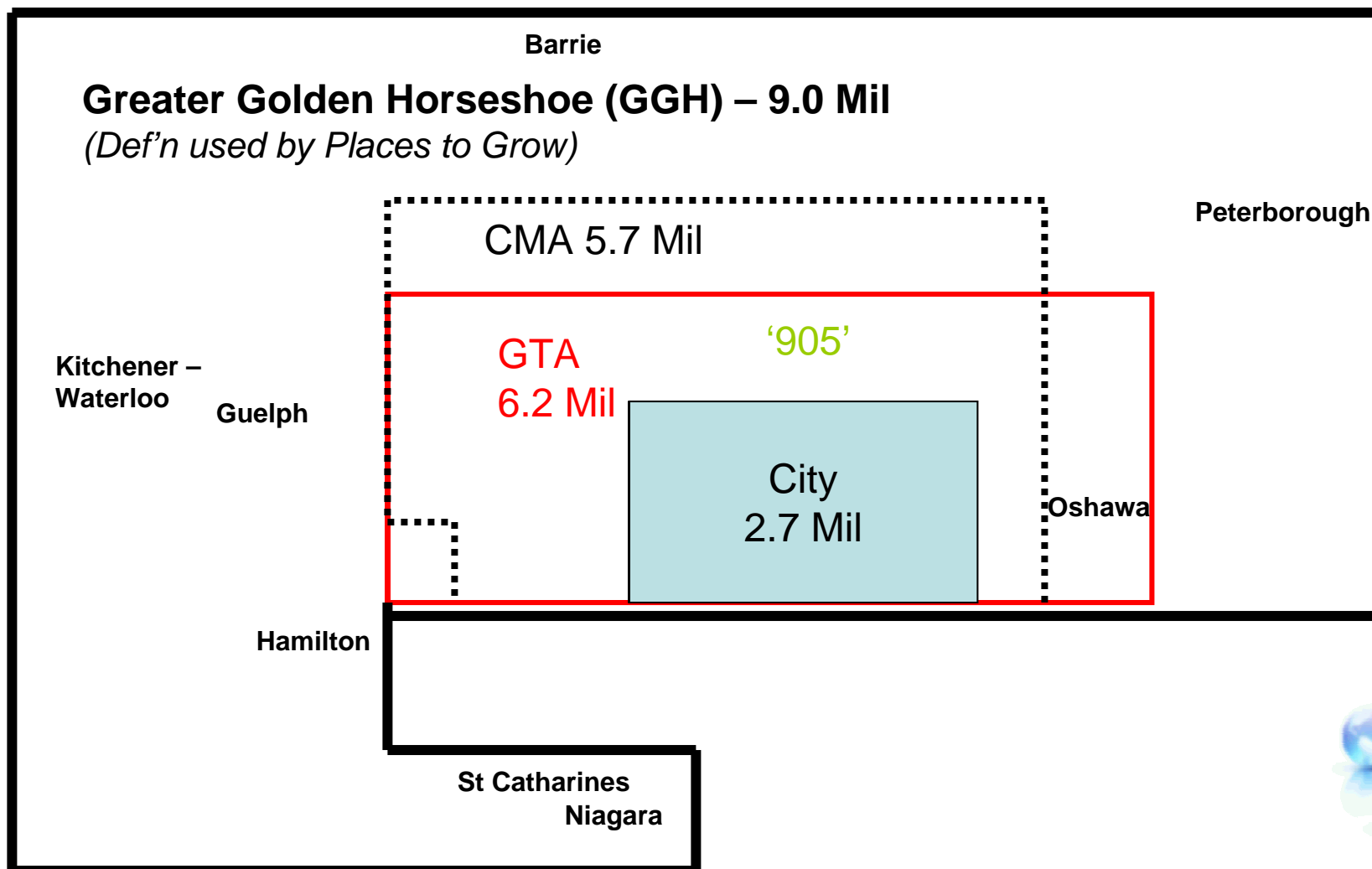
# Defining 'Toronto' Geographically

City
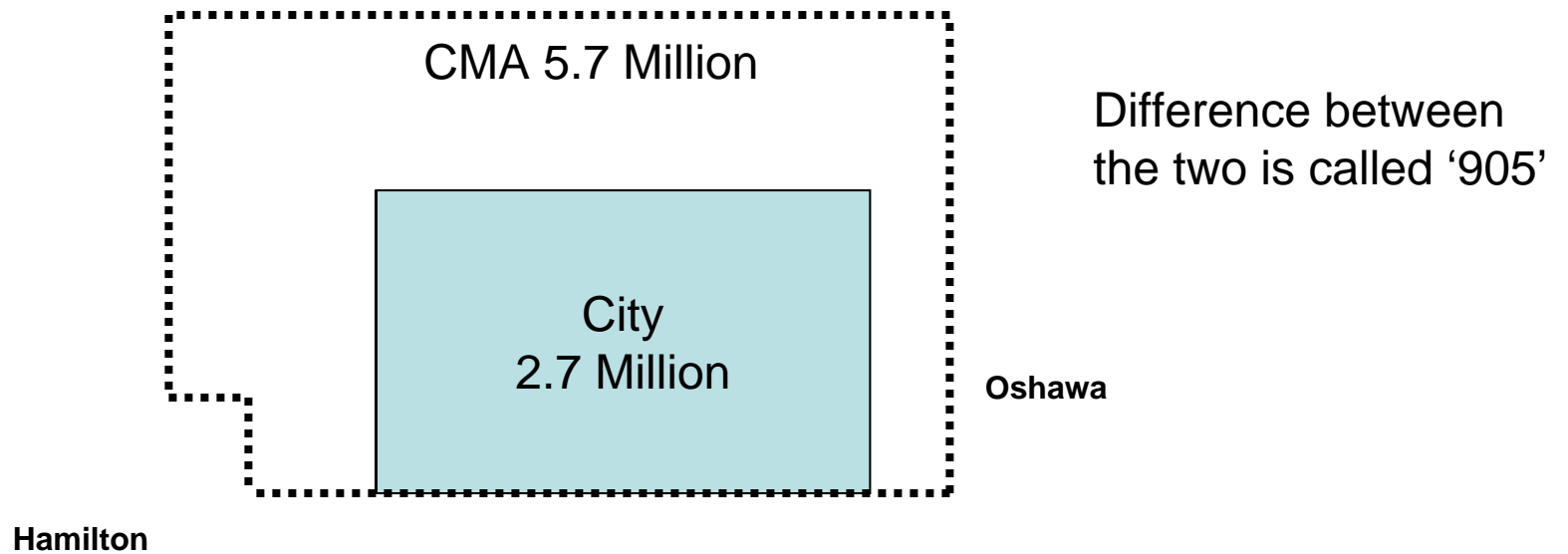2.7 Mil

# Defining 'Toronto' Geographically

<span style="color:red">Greater Toronto Area</span>
<span style="color:red">GTA 6.2 Mil</span>

<span style="color:green">'905'</span>

**City**
**2.7 Mil**

**Oshawa**

# Defining 'Toronto' Geographically

**Census Metropolitan Area CMA 5.7 Mil**

GTA
6.2 Mil

'905'

City
2.7 Mil

Oshawa

# Defining 'Toronto' Geographically

Barrie

**Greater Golden Horseshoe (GGH) – 9.0 Mil**
*(Def'n used by Places to Grow)*

Peterborough

CMA 5.7 Mil

'905'

Kitchener –
Waterloo

Guelph

GTA
6.2 Mil

City
2.7 Mil

Oshawa

Hamilton

St Catharines
Niagara

# Defining 'Toronto' Statistically

CMA 5.7 Million

Difference between
the two is called '905'

City
2.7 Million

Oshawa

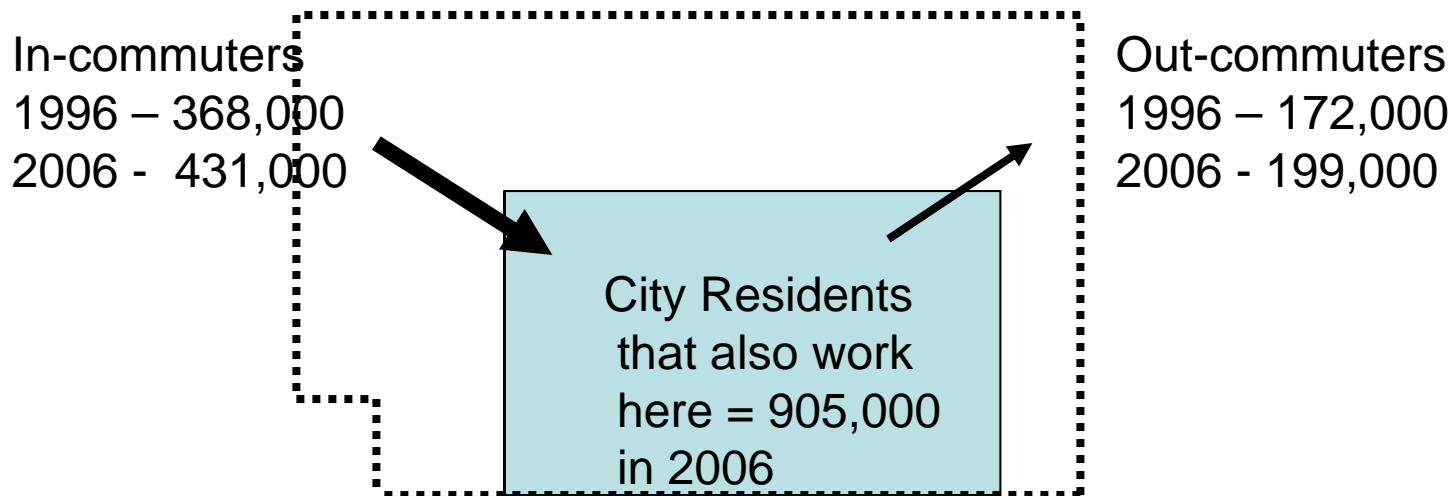Hamilton

# More people continue to travel into the City to work compared to travel out:
## 196,000 in 1996
## 232,000 in 2006

In-commuters
1996 – 368,000
2006 -  431,000

Out-commuters
1996 – 172,000
2006 - 199,000
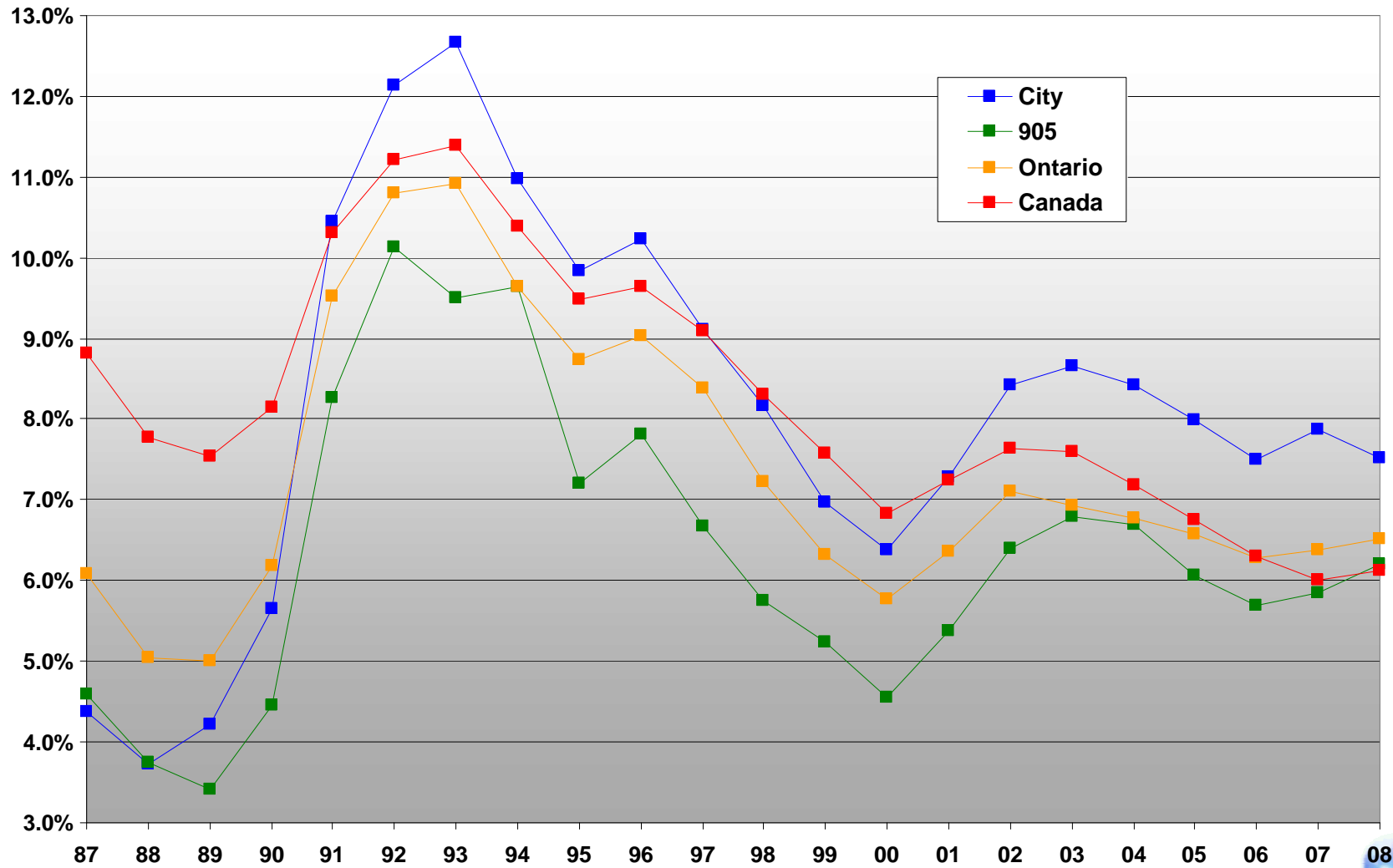
City Residents
that also work
here = 905,000
in 2006
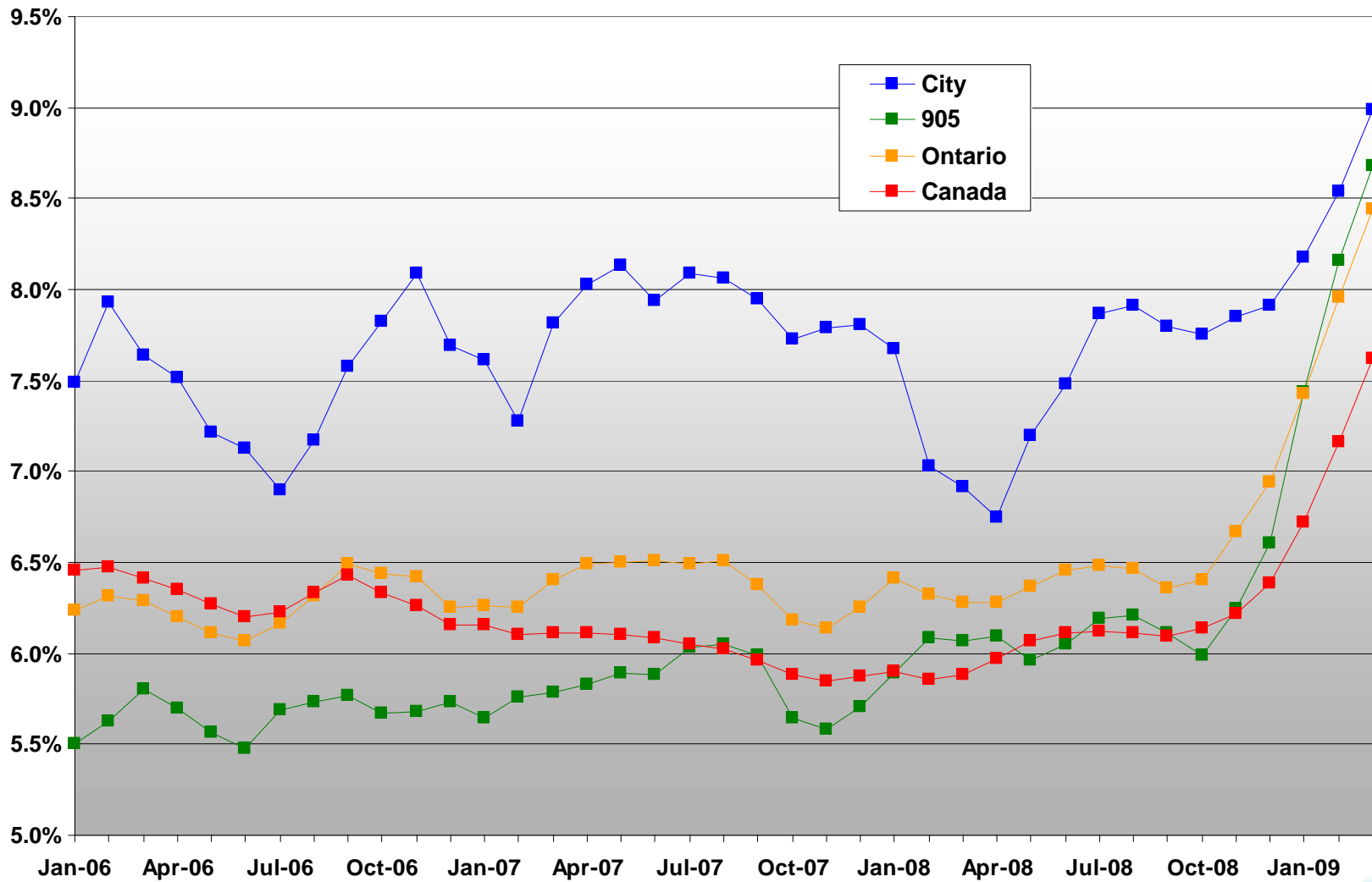
**Becoming a Bedroom Community – Not!**
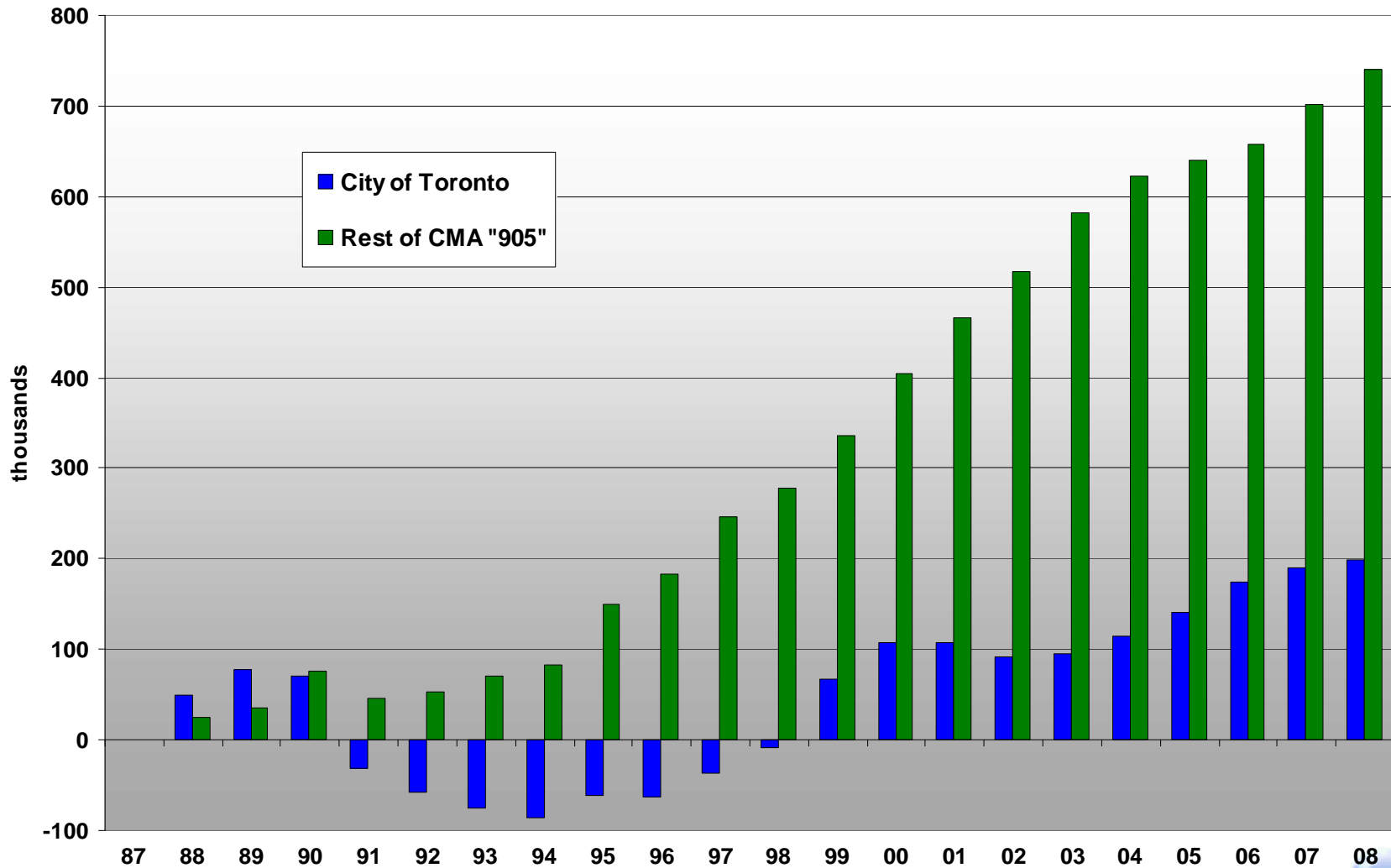
# Annual Unemployment Rates



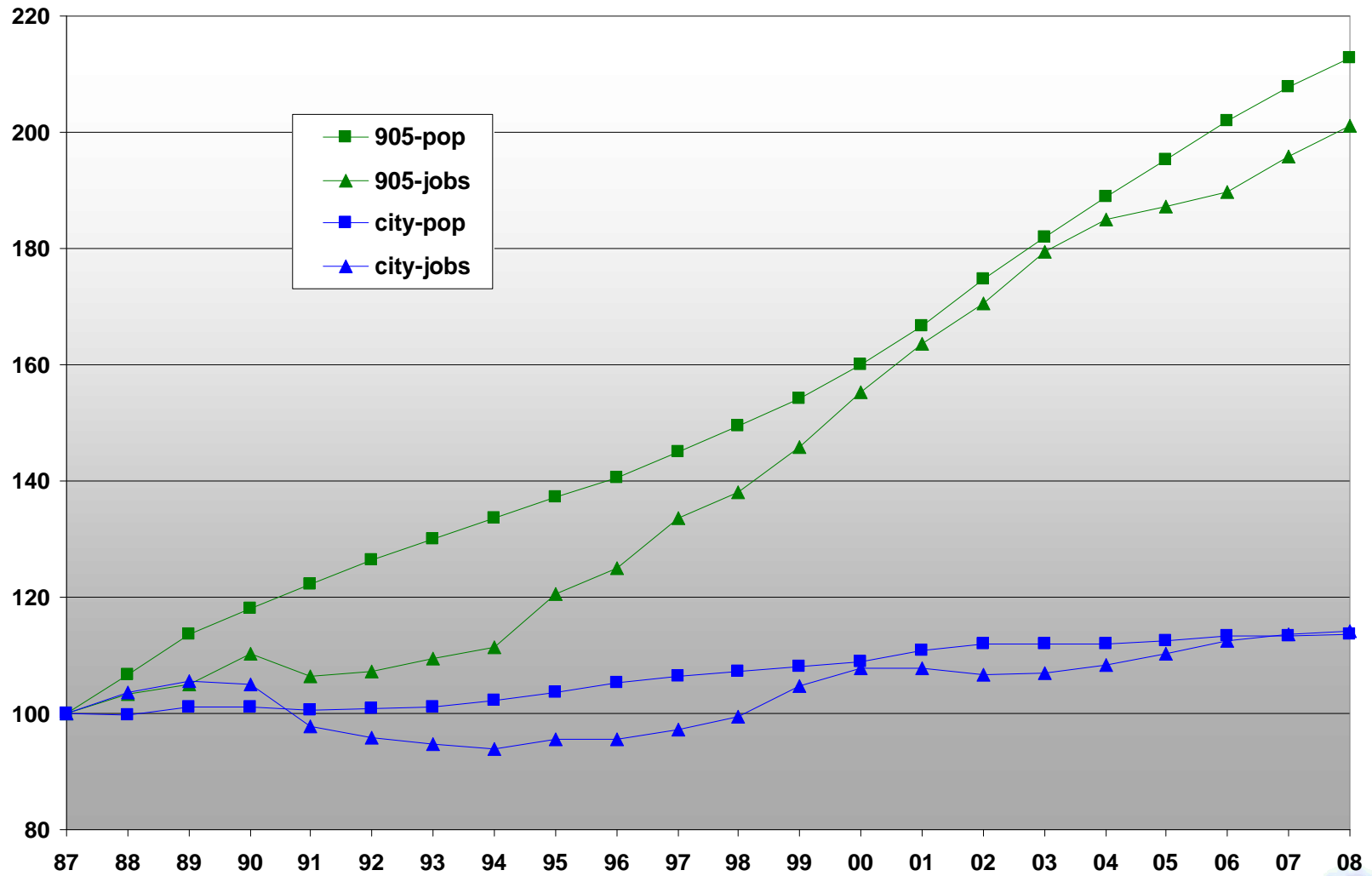**From leader to lagging**

# Unemployment Rates – 3 month average

# Cumulative Job Growth



**Job Growth has been where the greenfields are**

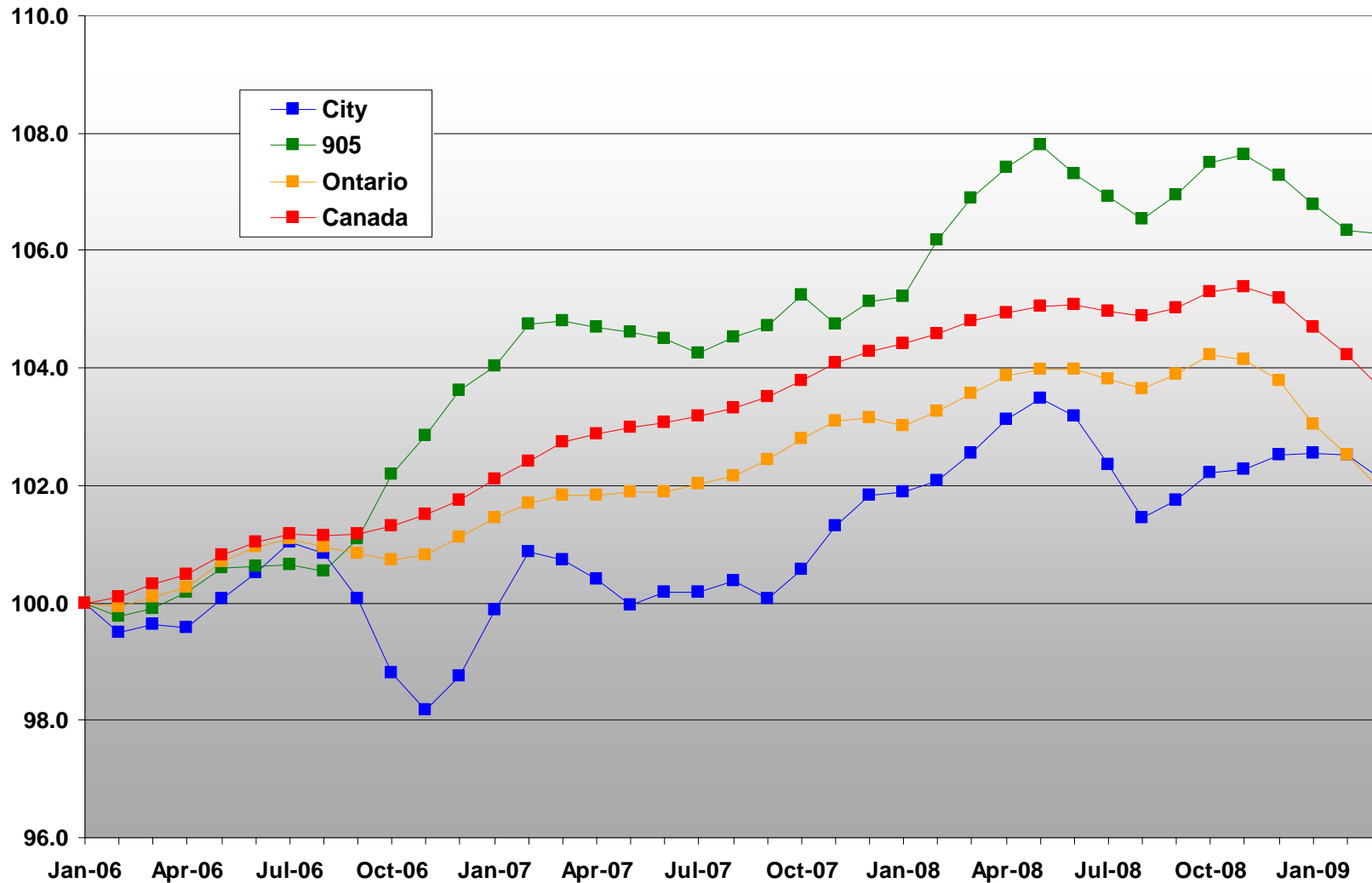12

# Population and Jobs - Indexed



**Jobs follow people**

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# Employed – 3 Month Average - Indexed



14  **Area got hit earlier in 2008, bounced, now dropping**
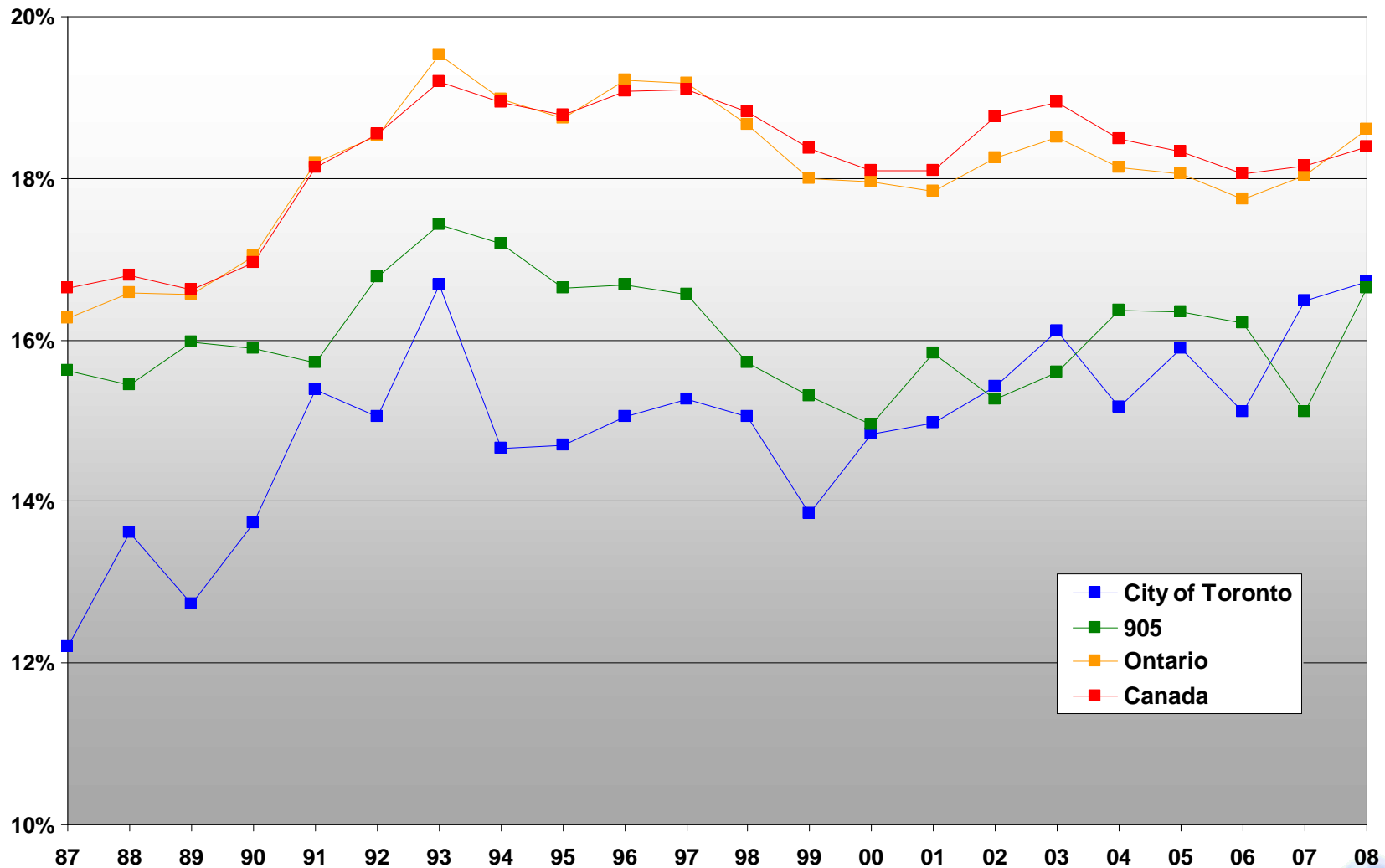
# Average Hourly Wages 2008$
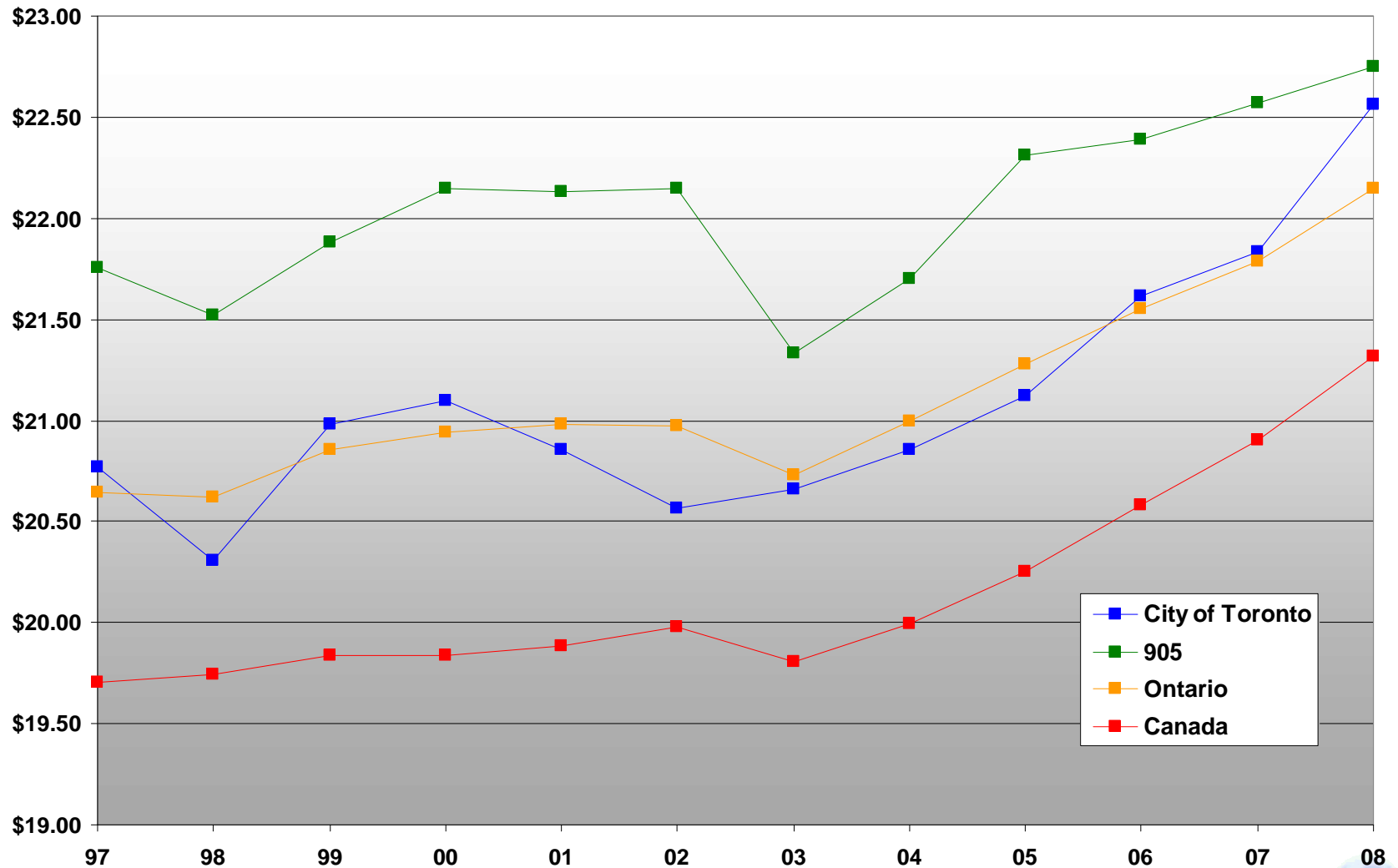


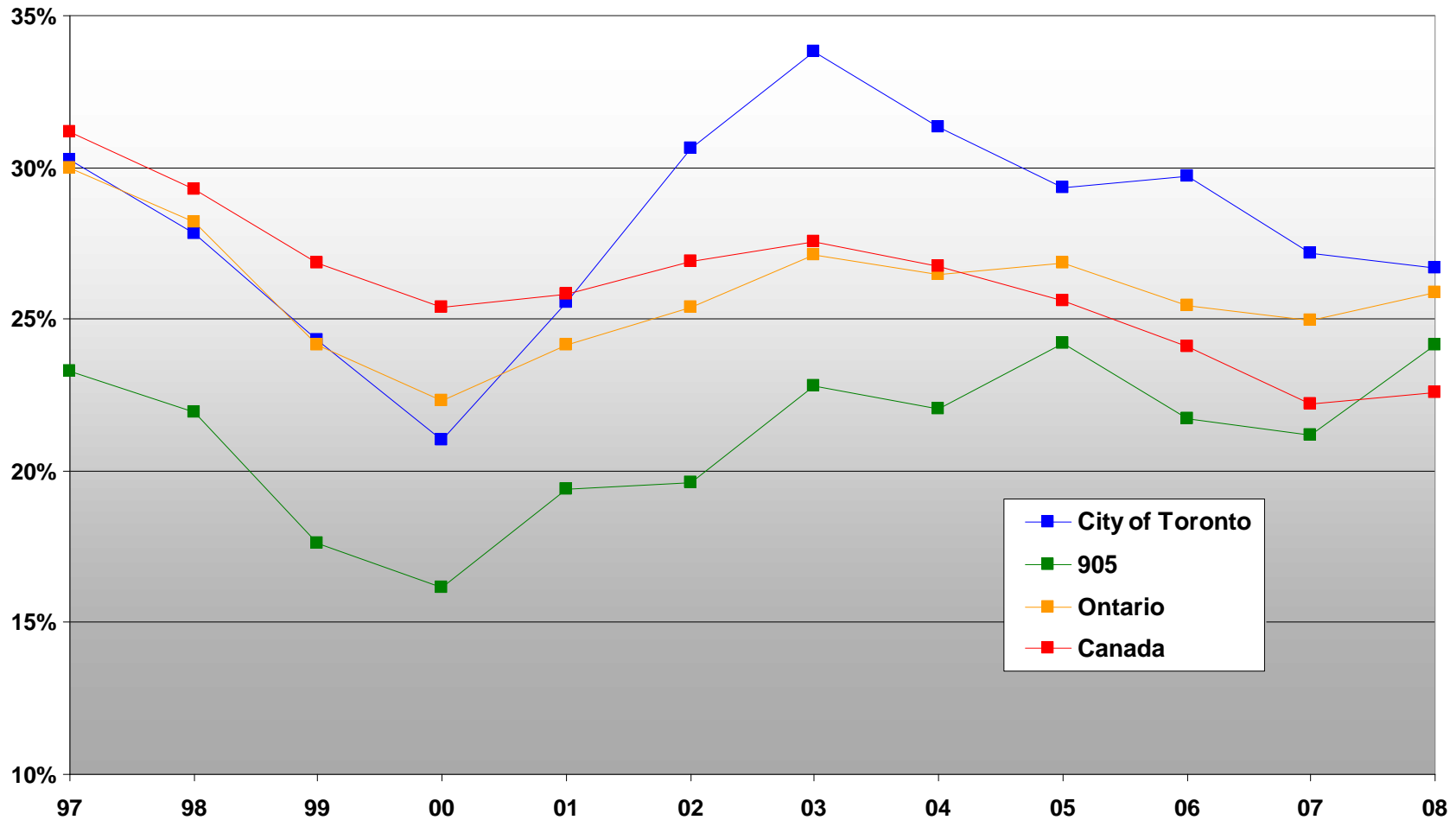**Wages rates are doing relatively well**

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# Part-time as % of Employed



**Part-time employment about the same – expect to go higher**

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# Involuntary Part-Time Employment



**Part-time not yet showing recession patterns**

# Jobs by Industry in City 2008



**Legend:**
- Public Administration and Defence
- Education
- Health
- Other Services
- Accommodation and Food
- Arts and Entertainment
- Admin & Support, Waste Mgmt Remediation
- Professional, Scientific & Technical Services
- Finance, Insurance and Real Estate
- Information and Cultural Industries
- Transportation and Warehousing
- Retail Trade
- Wholesale Trade
- Manufacturing
- Construction
- Primary & Utilities

Years: 1988, 1998, 2008

**Mfg down, Services (Retail, Fin, Health and Educ) up**

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# Businesses by Size and Sector

| Statistics Canada, Business Register (Dec/08) | Total | 1-49 | 50-499 | 500 + |
|---|---|---|---|---|
| Total | 83,247 | 78,231 | 4,530 | 486 |
| 11 - Agriculture, Forestry, Fishing and Hunting | 133 | 130 | 3 | 0 |
| 21 - Mining, Quarring, and Oil and Gas Extracti | 135 | 120 | 14 | 1 |
| 22 - Utilities | 51 | 39 | 6 | 6 |
| 23 - Construction | 4,803 | 4,631 | 164 | 8 |
| 31-33 - Manufacturing | 4,131 | 3,490 | 599 | 42 |
| 41 - Wholesale Trade | 4,692 | 4,394 | 286 | 12 |
| 44-45 - Retail Trade | 8,681 | 8,175 | 470 | 36 |
| 48-49 - Transportation and Warehousing | 1,513 | 1,411 | 87 | 15 |
| 51 - Information and Cultural Industries | 2,272 | 2,058 | 185 | 29 |
| 52 - Finance and Insurance | 4,220 | 3,800 | 357 | 63 |
| 53 - Real Estate and Rental and Leasing | 4,123 | 3,976 | 135 | 12 |
| 54 - Professional, Scientific and Technical Serv | 13,136 | 12,671 | 432 | 33 |
| 55 - Management of Companies and Enterprise: | 1,713 | 1,489 | 188 | 36 |
| 56 - Administrative and Support, Waste Mgmt | 4,166 | 3,707 | 397 | 62 |
| 61 - Educational Services | 1,129 | 1,040 | 78 | 11 |
| 62 - Health Care and Social Assistance | 7,632 | 7,288 | 297 | 47 |
| 71 - Arts, Entertainment and Recreation | 1,185 | 1,085 | 90 | 10 |
| 72 - Accommodation and Food Services | 5,499 | 5,097 | 390 | 12 |
| 81 - Other Services (except Public Admin) | 13,772 | 13,535 | 227 | 10 |
| 91 - Public Administration | 261 | 95 | 125 | 41 |

# Per Cent Self-Employed
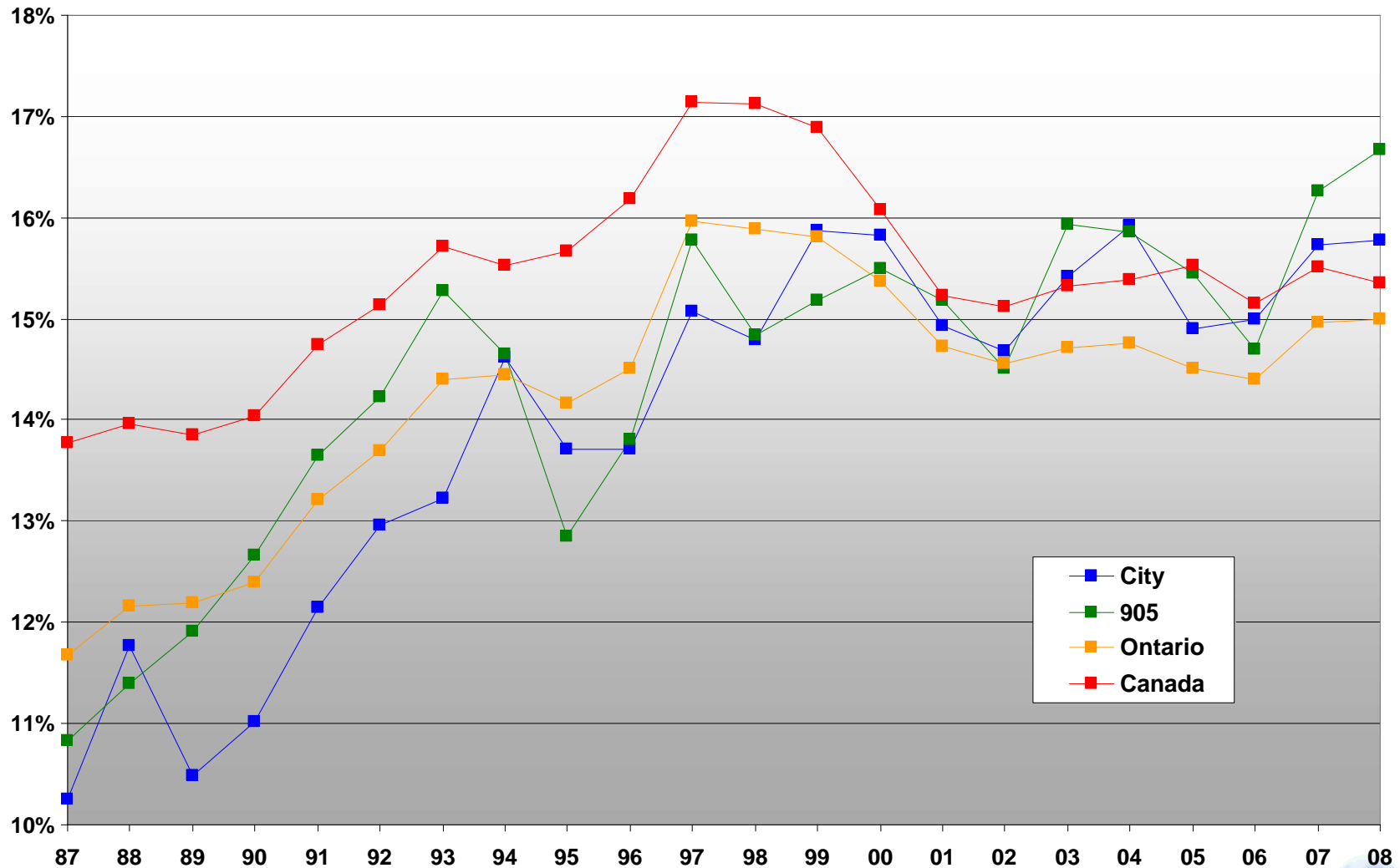


**Growth of self-employment has slowed in area**

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# Companies moving in (last 3 years)

| | Sq Ft |
|---|---|
| Cadbury | 75,000 |
| Nortel Networks Corp | 160,000 |
| The Equitable Trust Co. | 10,000 |
| Baywood Marble | 30,000 |
| Pasta Quintini | 91,200 |
| Biochem Environmental Solutions | 29,000 |
| Merril Lynch | 26,000 |
| Newalta Industrial Services Inc. | 28,000 |
| Stantec Architecture | 40,000 |
| Canon Canada - Business Solutions | 60,000 |
| Total | 565,200 |

Partial list – complete list unknown

# Companies moving out (last 3 years)

| | Sq Ft |
|---|---|
| Bank of Montreal | 179,000 |
| Tata Consulting | 22,000 |
| Alberto Culver | 32,000 |
| Carlton Cards | 38,000 |
| MDS | 55,000 |
| State Farm | 300,000 |
| CGI | 375,000 |
| Honeywell | 75,000 |
| Citibank | 125,000 |
| Hummingbird | 125,000 |
| Rogers Communications | 117,500 |
| St Joseph Thorn | 44,787 |
| Total | 1,488,287 |

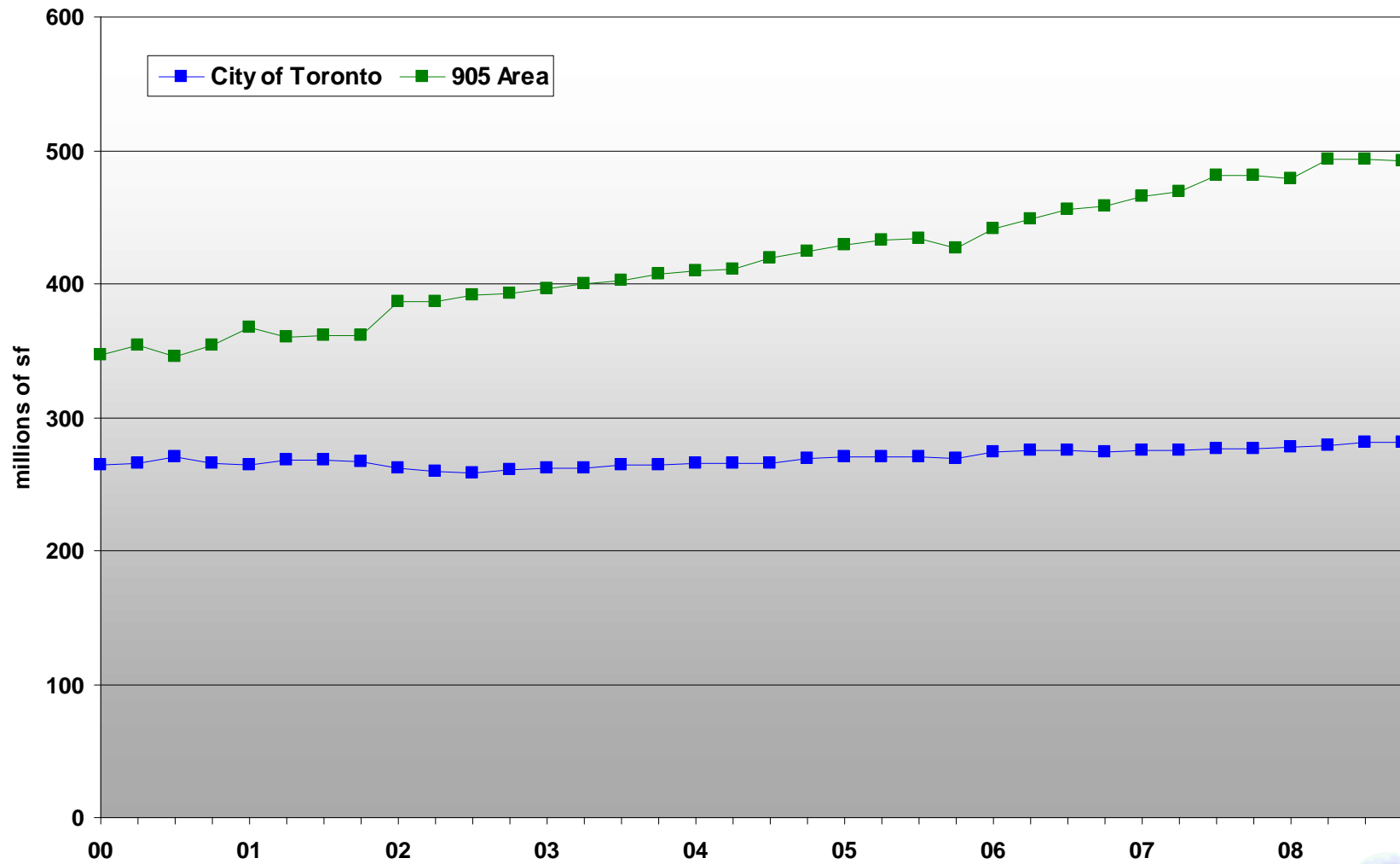Partial list – complete list unknown

# Occupied Office Space
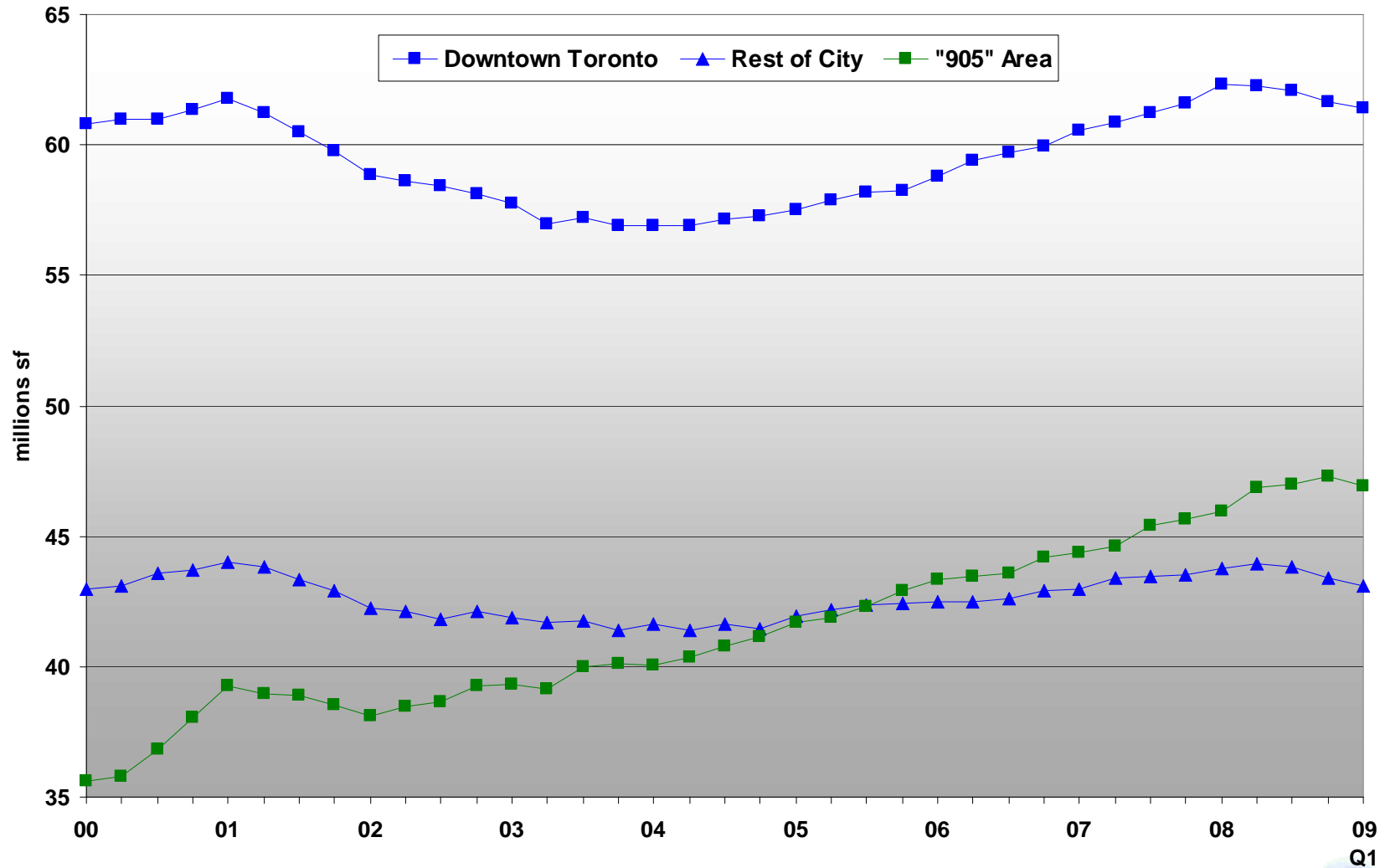


**Recession biting office space, note growth in 905**

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# Occupied Industrial Space



**Industrial space more constant**

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# What we know and don't know

## Known

- Broad employment and inflation trends
- Broad job quality (income, part-time)
- Industry mix and net changes
- Population and work-live relationships

## Not Known well

- Full list of who leaves, downsizes, grows or comes in
- Good insights on why shifts occur
- Trends in available job openings

# Recommendations

- Ask StatCan to:
  - add work-live data regarding City
  - Increase sample size to get better detail
- Approach Feds and Prov to establish 'table' to improve urban metrics
  - Establish 'job vacancy' survey

# Questions?