

Economic Dashboard – Annual Summary

Economic Development Committee

February 21, 2012












































Economic Dashboard

- Indicator Highlights
- GDP & Rankings
- Employment & Labour Force
- Real Estate
- Retail Sales/Exports

Indicator Highlights

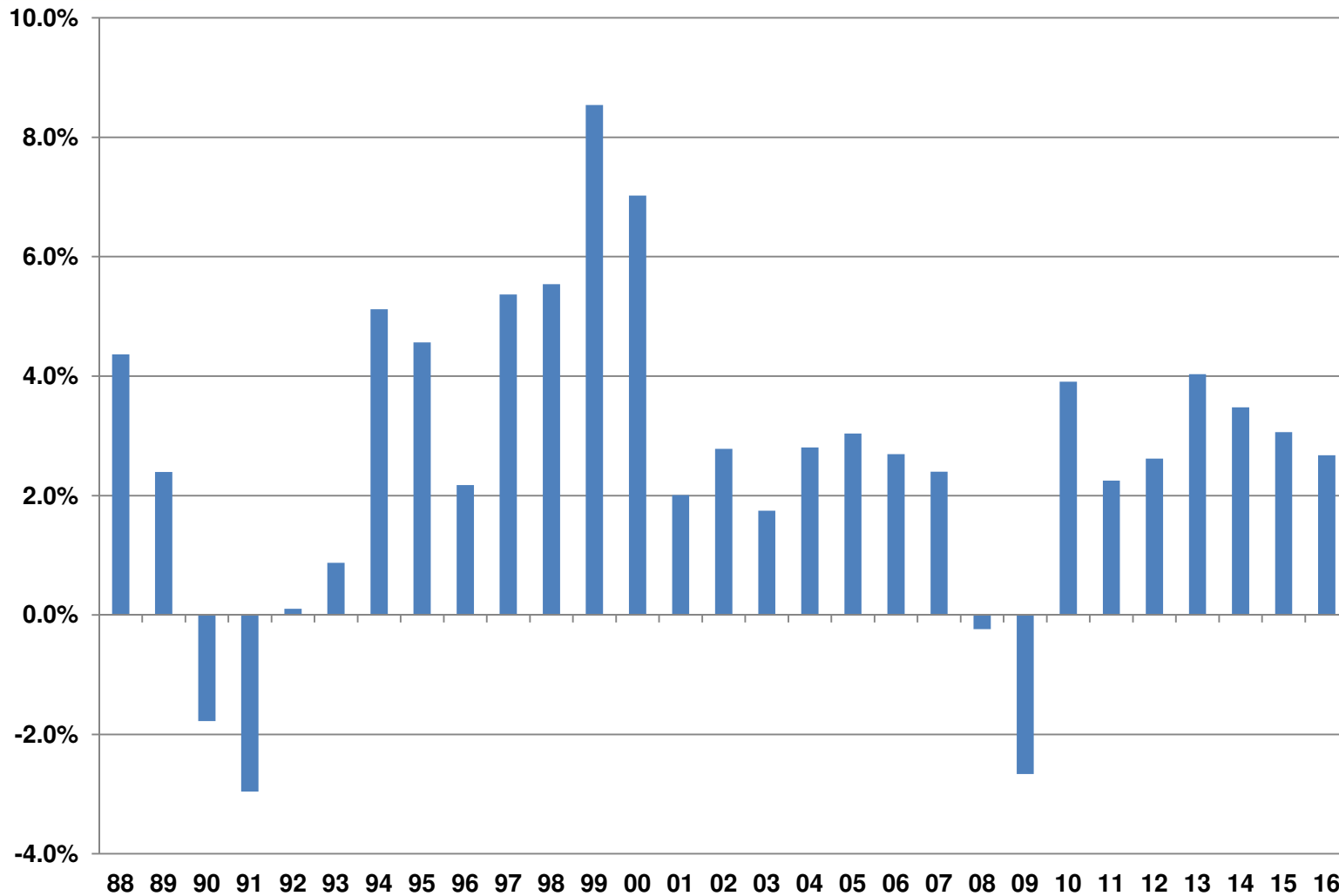
	Geography	Same Month	Previous	Most Recent	Status
Unemployment Rate December 2011	Toronto	9.4%	9.2%	9.5%	
	Canada	7.6%	7.4%	7.5%	
Participation Rate December 2011	Toronto	65.7%	64.3%	64.8%	
	Canada	66.7%	66.6%	66.6%	
Total Employed Residents December 2011	Toronto	1,279.1	1,266.2	1,266.6	
	Canada	17,145.3	17,327.0	17,344.5	
Total Value of Building Permits November 2011	Toronto	\$407 million	\$706 million	\$516 million	
	Canada	\$5.4 billion	\$6.6 billion	\$6.0 billion	
High Rise Buildings Under Construction January 2012	Toronto	97	163	178	
Office Vacancy Rate Q4 2011	Toronto	7.3%	5.6%	5.4%	
Average House Price December 2011	Toronto	\$463,416	\$524,686	\$474,270	
	Canada	\$344,551	\$360,396	\$347,801	
Business Bankruptcies Q2 2011	Toronto CMA	235	217	211	
	Canada	1,401	1,266	1,257	
Employment Insurance Recipients November 2011	Toronto	29,980	21,740	21,930	
	Canada	482,800	348,260	393,000	
Consumer Price Index (2002=100) December 2011	Toronto	117.6	120.9	120.2	
	Canada	117.5	120.9	120.2	
Retail Sales November 2011	Toronto CMA	\$5.4 billion	\$5.5 billion	\$5.7 billion	
	Canada	\$37.1 billion	\$37.9 billion	\$38.9 billion	

Indicator Highlights - Annual

	Geography	2010	2011	% Change	Status
Unemployment Rate	Toronto	9.9%	9.2%		
	Canada	8.0%	7.5%		
Participation Rate	Toronto	65.3%	64.9%		
	Canada	67.0%	66.8%		
Total Employed Residents	Toronto	1,263,820	1,266,830	0.2%	
	Canada	17,041,020	17,306,220	1.6%	
Total Value of Building Permits (Billions)	Toronto	\$6.6	\$6.7	2.1%	
	Canada	\$72.4	\$72.6	0.3%	
Office Vacancy Rate	Toronto	7.2%	5.9%		
Average House Price	Toronto	\$468,247	\$501,971	7.2%	
	Canada				
Business Bankruptcies	Toronto CMA	944	833	-11.8%	
	Canada	4,279	3,729	-12.9%	
Employment Insurance Recipients	Toronto	444,180	394,620	-11.2%	
	Canada	7,018,920	6,008,950	-14.4%	
Consumer Price Index (2002=100)	Toronto	116.5	120.0	3.0%	
	Canada	116.5	119.9	2.9%	
Retail Sales (Billions)	Toronto CMA	\$63.0	\$65.7	4.4%	
	Canada	\$62.9	\$65.7	4.5%	

Percent Change in GDP

Toronto CMA



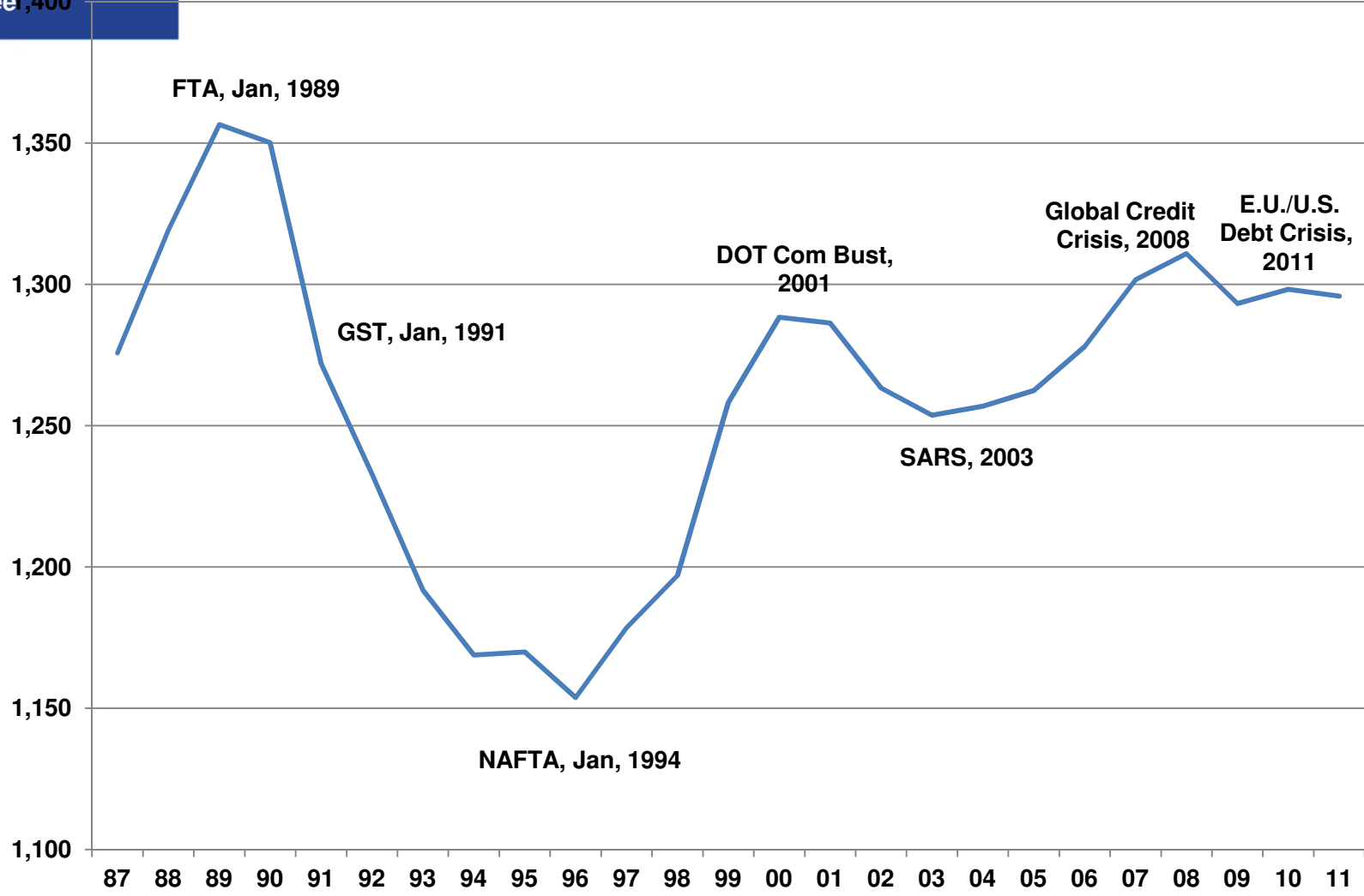
Percent Change in GDP

Toronto CMA

GDP at Basic Prices - Toronto CMA
(Billions \$ 2002)

		% Chg
87	123.9	
88	129.3	4.4%
89	132.4	2.4%
90	130.0	-1.8%
91	126.2	-3.0%
92	126.3	0.1%
93	127.4	0.9%
94	133.9	5.1%
95	140.1	4.6%
96	143.1	2.2%
97	150.8	5.4%
98	159.1	5.5%
99	172.7	8.5%
00	184.8	7.0%
01	188.6	2.0%
02	193.8	2.8%
03	197.2	1.7%
04	202.7	2.8%
05	208.9	3.0%
06	214.5	2.7%
07	219.7	2.4%
08	219.1	-0.2%
09	213.3	-2.7%
10	221.6	3.9%
11	226.6	2.3%
12	232.5	2.6%
13	241.9	4.0%
14	250.3	3.5%
15	258.0	3.1%
16	264.9	2.7%

Toronto Economic Shocks



Source: Economic Development & Culture, and City Planning Division, Policy and Research Section

Toronto Economic Shocks

Year	Total Employment (000's)	Y-Y Change (000's)
1987	1,275.8	-
1988	1,319.3	43.5
1989	1,356.5	37.2
1990	1,350.1	-6.5
1991	1,272.0	-78.1
1992	1,232.9	-39.0
1993	1,191.8	-41.2
1994	1,168.9	-22.9
1995	1,169.9	1.0
1996	1,153.8	-16.1
1997	1,178.5	24.7
1998	1,197.0	18.5
1999	1,258.1	61.1
2000	1,288.4	30.3
2001	1,286.3	-2.0
2002	1,263.3	-23.0
2003	1,253.7	-9.6
2004	1,257.0	3.3
2005	1,262.4	5.5
2006	1,278.0	15.6
2007	1,301.6	23.6
2008	1,310.8	9.2
2009	1,293.2	-17.7
2010	1,298.3	5.1
2011	1,295.8	-2.5

Source: City Planning Division, Policy and
Research Section

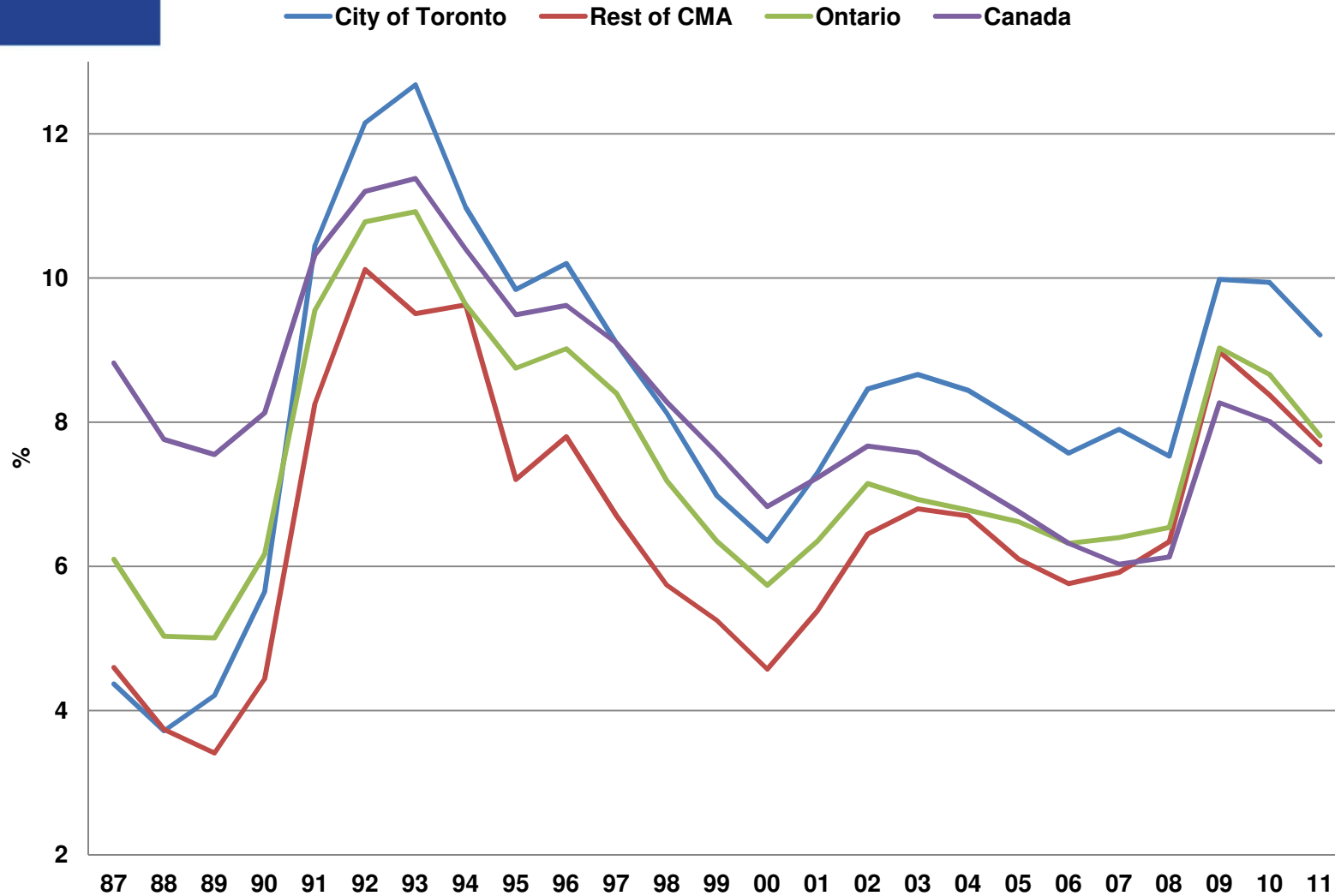
How Toronto Ranks - 2011

- Global Economic Power Index: Toronto is ranked the 12th most powerful city globally
- Cities of Opportunities Report: Toronto ranked 2nd best city globally, behind only New York City
- Global Financial Centres Index (Z/Yen Group): Toronto is 10th among global financial centres
- Economic Momentum (CIBC): Fastest in Canada

How Toronto Ranks - 2011

- Economist Intelligence Unit: Toronto ranked 4th most liveable city in the world
- Corporate Knights: Toronto ranked 2nd most sustainable city among large and medium size Canadian cities
- Mercer Cost of Living Survey: Toronto ranked 59th most expensive city in the world to live

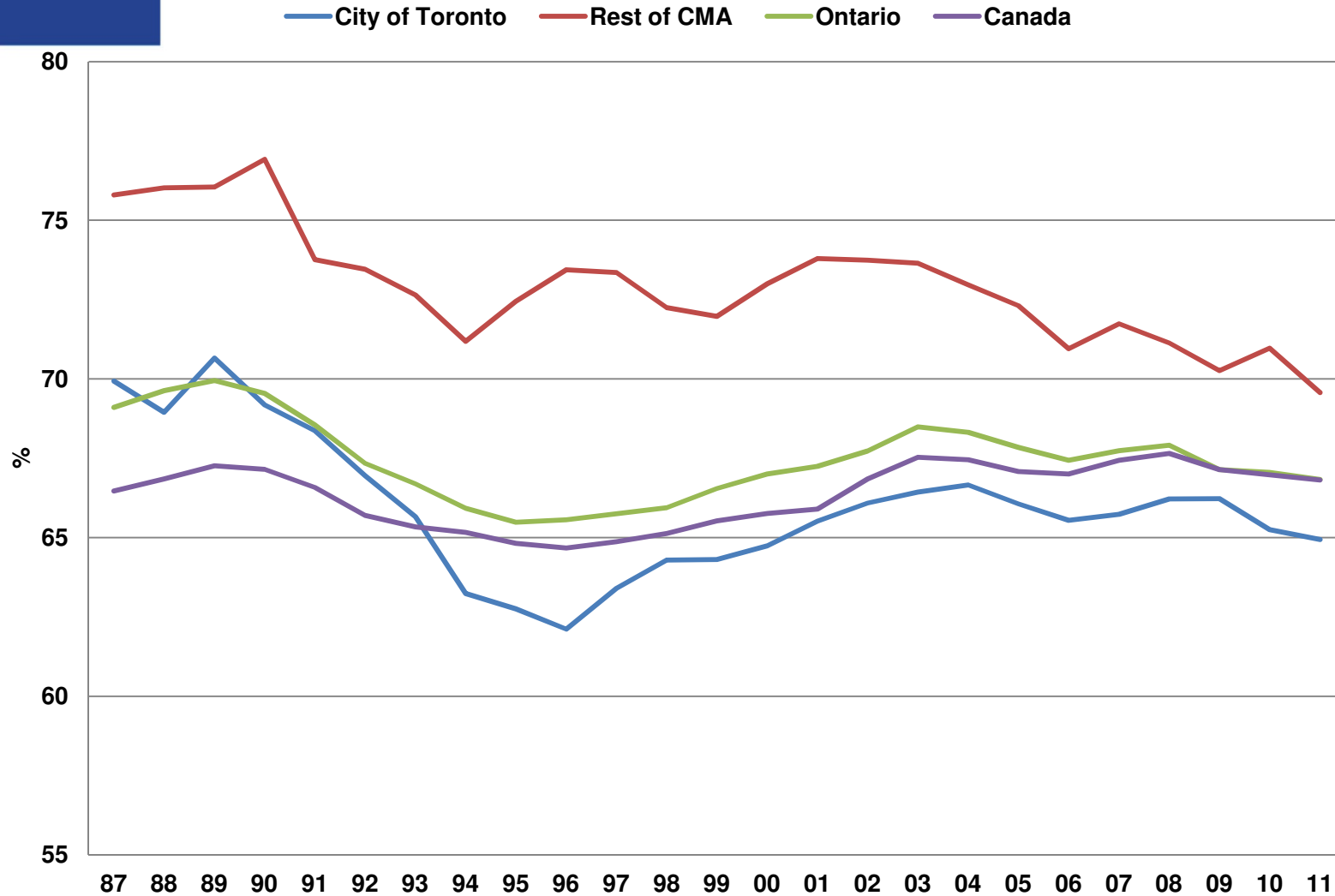
Unemployment Rate



Unemployment Rate

	City of Toronto	Rest of CMA	Ontario	Canada
87	4.4	4.6	6.1	8.8
88	3.7	3.7	5.0	7.8
89	4.2	3.4	5.0	7.6
90	5.7	4.4	6.2	8.1
91	10.5	8.3	9.6	10.3
92	12.2	10.1	10.8	11.2
93	12.7	9.5	10.9	11.4
94	11.0	9.6	9.6	10.4
95	9.8	7.2	8.8	9.5
96	10.2	7.8	9.0	9.6
97	9.1	6.7	8.4	9.1
98	8.1	5.7	7.2	8.3
99	7.0	5.3	6.4	7.6
00	6.4	4.6	5.7	6.8
01	7.3	5.4	6.4	7.2
02	8.5	6.4	7.2	7.7
03	8.7	6.8	6.9	7.6
04	8.4	6.7	6.8	7.2
05	8.0	6.1	6.6	6.8
06	7.6	5.8	6.3	6.3
07	7.9	5.9	6.4	6.0
08	7.5	6.3	6.5	6.1
09	10.0	9.0	9.0	8.3
10	9.9	8.4	8.7	8.0
11	9.2	7.7	7.8	7.5

Participation Rate



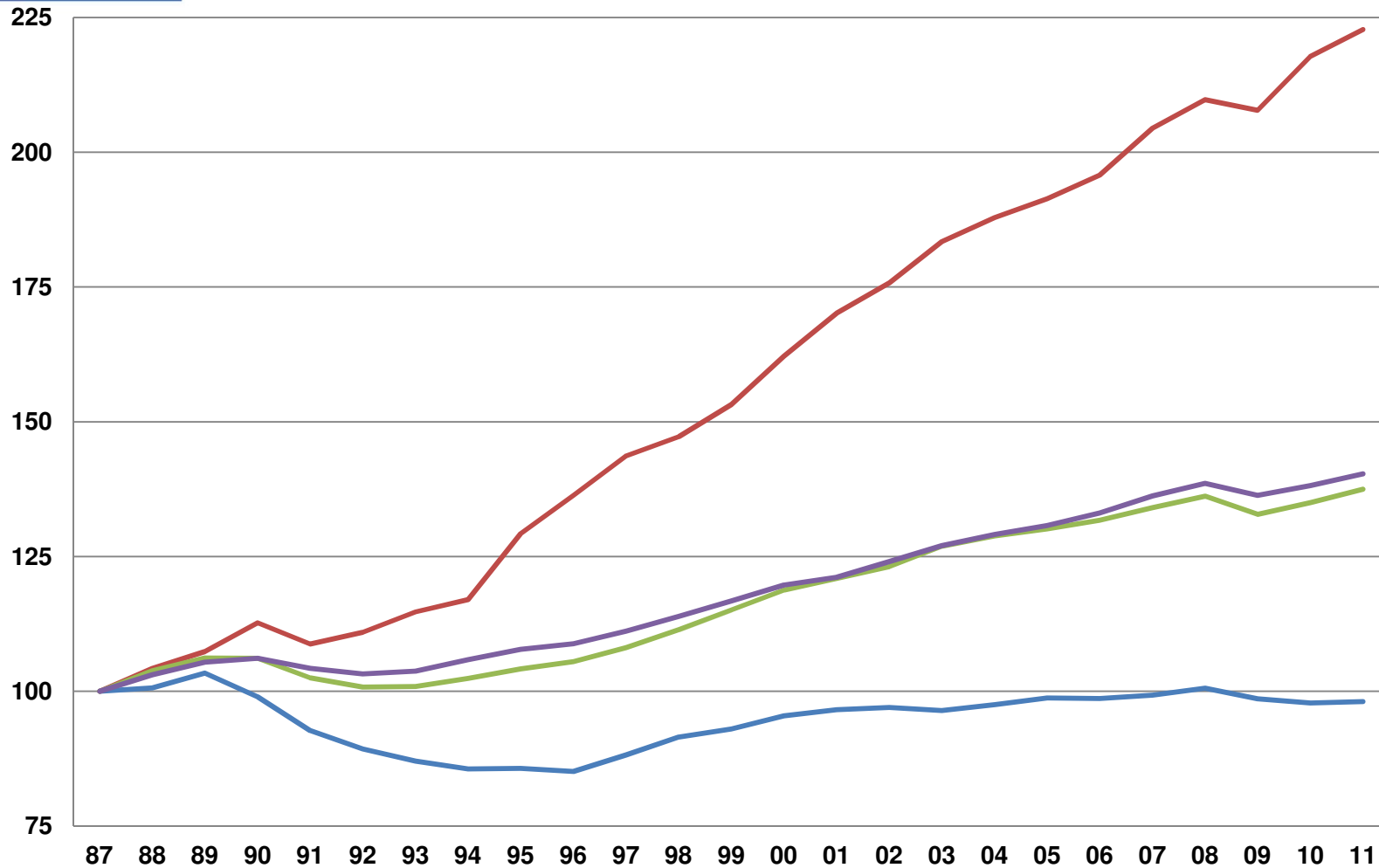
Participation Rate

	City of Toronto	Rest of CMA	Ontario	Canada
87	69.9	75.8	69.1	66.5
88	69.0	76.0	69.6	66.9
89	70.7	76.0	70.0	67.3
90	69.2	76.9	69.5	67.2
91	68.4	73.8	68.6	66.6
92	67.0	73.5	67.3	65.7
93	65.7	72.6	66.7	65.3
94	63.2	71.2	65.9	65.2
95	62.8	72.4	65.5	64.8
96	62.1	73.4	65.6	64.7
97	63.4	73.4	65.8	64.9
98	64.3	72.3	65.9	65.1
99	64.3	72.0	66.6	65.5
00	64.7	73.0	67.0	65.8
01	65.5	73.8	67.3	65.9
02	66.1	73.7	67.7	66.9
03	66.4	73.6	68.5	67.5
04	66.7	73.0	68.3	67.5
05	66.1	72.3	67.8	67.1
06	65.5	71.0	67.4	67.0
07	65.7	71.7	67.7	67.4
08	66.2	71.1	67.9	67.7
09	66.2	70.3	67.1	67.1
10	65.3	71.0	67.1	67.0
11	64.9	69.6	66.8	66.8

Total Employed Residents

(1987=100)

— City of Toronto — Rest of CMA — Ontario — Canada



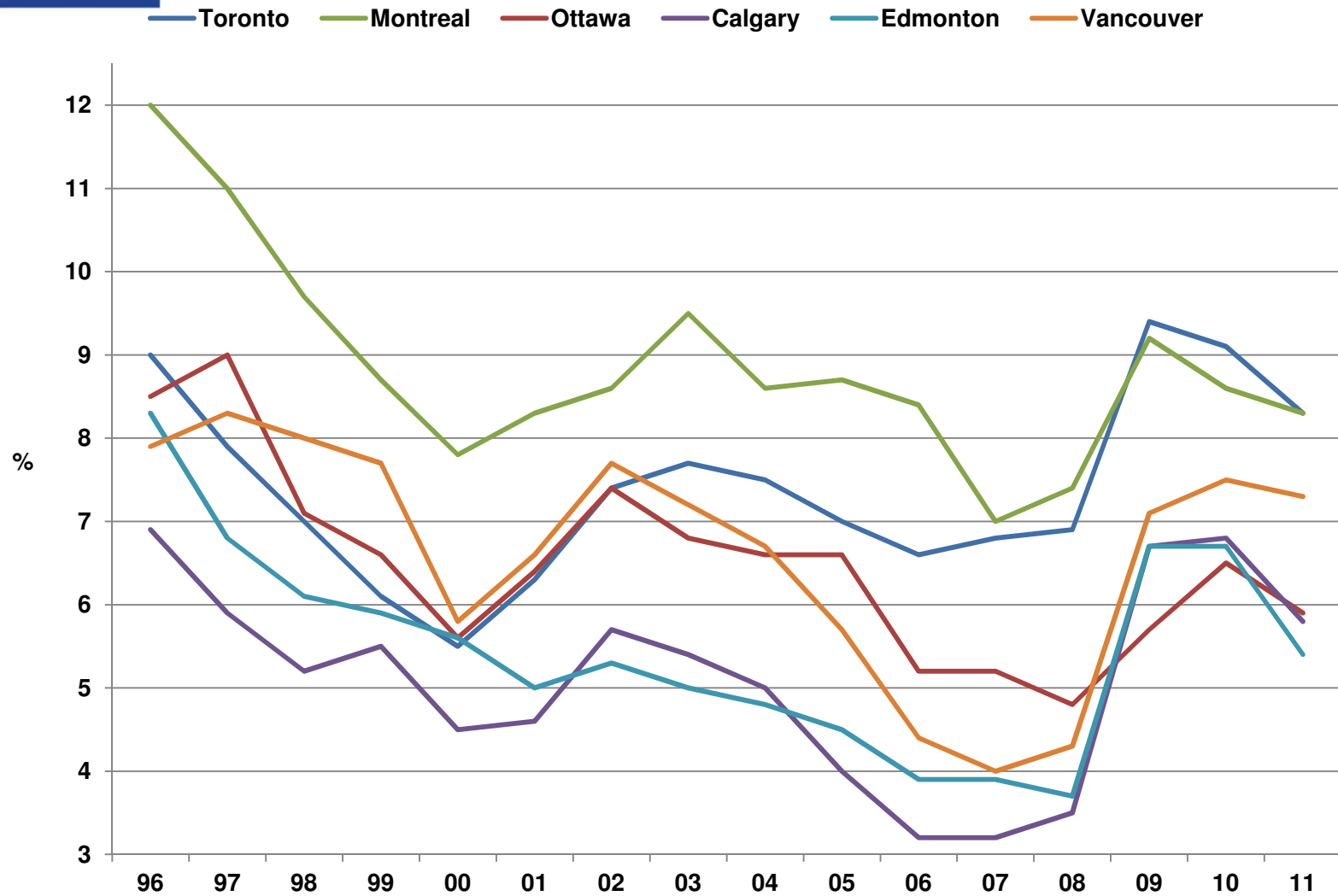
Total Employed Residents

(thousands)

	City of Toronto	Rest of CMA	Ontario	Canada
87	1,292	760	4,896	12,333
88	1,300	793	5,083	12,710
89	1,335	816	5,199	12,996
90	1,278	857	5,194	13,086
91	1,197	827	5,017	12,857
92	1,153	843	4,933	12,731
93	1,124	872	4,938	12,793
94	1,105	889	5,014	13,059
95	1,107	982	5,100	13,295
96	1,099	1,036	5,166	13,420
97	1,139	1,092	5,291	13,708
98	1,182	1,119	5,454	14,047
99	1,201	1,164	5,635	14,402
00	1,233	1,233	5,815	14,760
01	1,248	1,294	5,920	14,941
02	1,253	1,336	6,029	15,298
03	1,246	1,394	6,212	15,663
04	1,260	1,428	6,308	15,922
05	1,276	1,454	6,371	16,125
06	1,275	1,488	6,449	16,410
07	1,283	1,554	6,564	16,806
08	1,299	1,594	6,666	17,087
09	1,274	1,579	6,502	16,813
10	1,264	1,656	6,610	17,041
11	1,267	1,693	6,731	17,306

Unemployment Rate

Major Canadian Urban Regions



Unemployment Rate

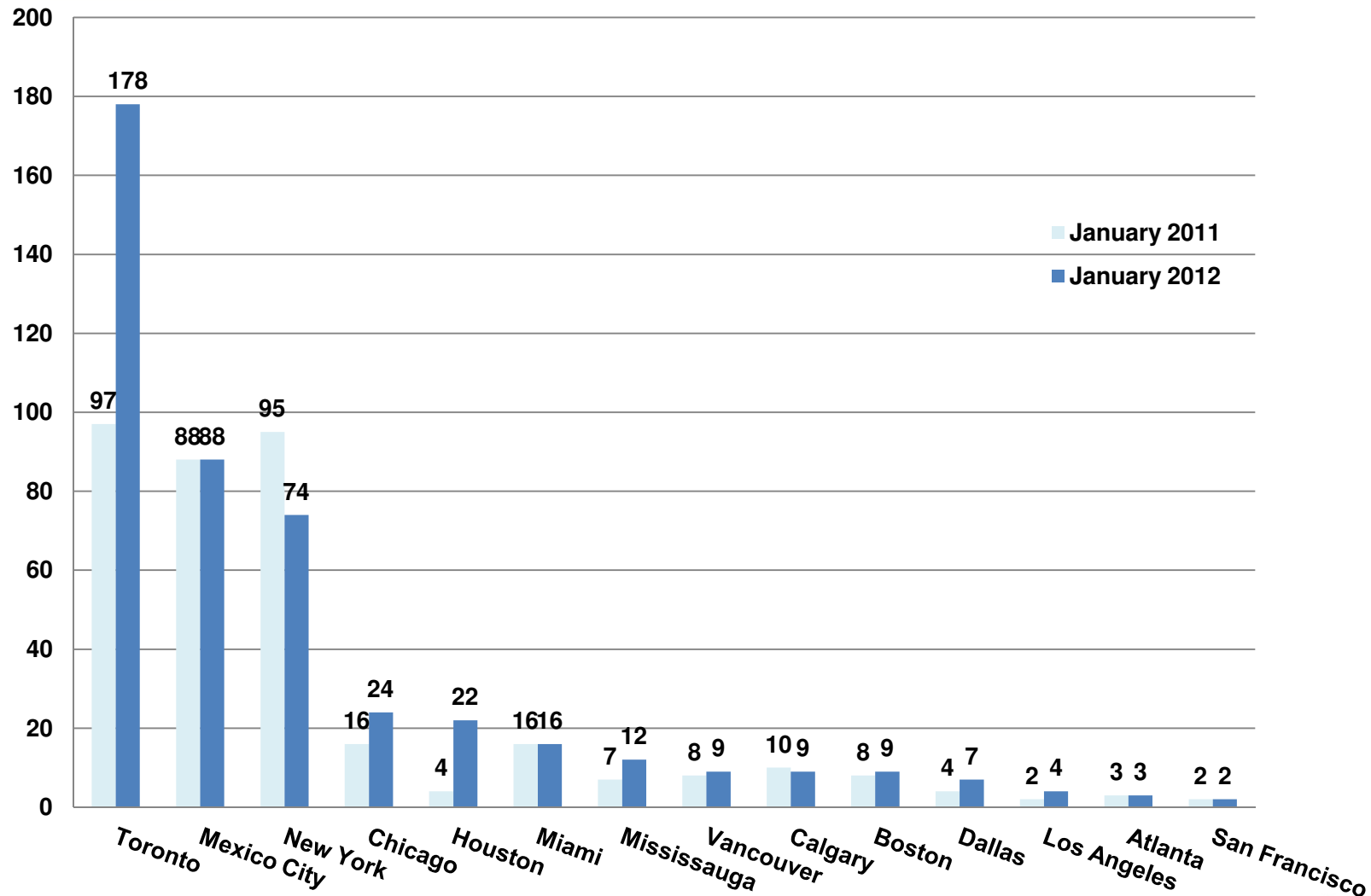
Major Canadian Urban Regions

Percent of Labour Force

	Toronto	Montreal	Ottawa	Calgary	Edmonton	Vancouver
1996	9	12	8.5	6.9	8.3	7.9
1997	7.9	11	9	5.9	6.8	8.3
1998	7	9.7	7.1	5.2	6.1	8
1999	6.1	8.7	6.6	5.5	5.9	7.7
2000	5.5	7.8	5.6	4.5	5.6	5.8
2001	6.3	8.3	6.4	4.6	5	6.6
2002	7.4	8.6	7.4	5.7	5.3	7.7
2003	7.7	9.5	6.8	5.4	5	7.2
2004	7.5	8.6	6.6	5	4.8	6.7
2005	7	8.7	6.6	4	4.5	5.7
2006	6.6	8.4	5.2	3.2	3.9	4.4
2007	6.8	7	5.2	3.2	3.9	4
2008	6.9	7.4	4.8	3.5	3.7	4.3
2009	9.4	9.2	5.7	6.7	6.7	7.1
2010	9.1	8.6	6.5	6.8	6.7	7.5
2011	8.3	8.3	5.9	5.8	5.4	7.3

High Rise Buildings Under Construction

North American Cities



Toronto's Tallest Buildings

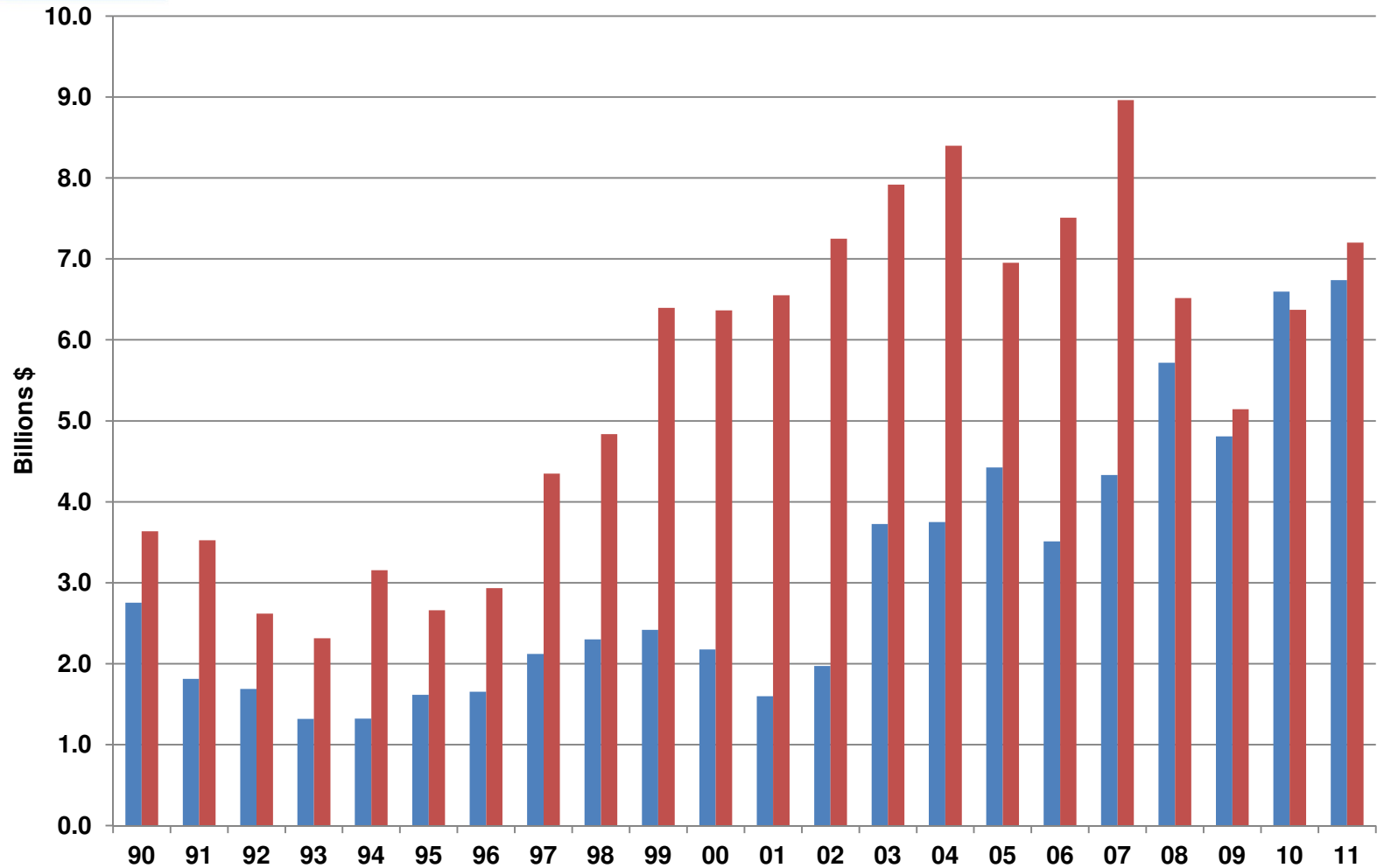
#	Building Name	Address	Height (metres)	Height (feet)	Floors	Year complete
1	Aura at College Park	388 Yonge St	266	874	75	2014
2	Number One Bloor	1 Bloor St E	238	780	70	2015
3	Ice Condos at York Centre	16 York St	216	710	65	2015
4	Living Shangri-La Toronto	180 University Ave	214	702	65	2012
5	L Tower	1 Front St E	205	673	57	2013
6	Ice Condos at York Centre 1	16 York St	186	610	55	2013
7	Hullmark Centre I	4789 Yonge St	168	551	45	-
8	Burano	832 Bay St	163	535	50	2012
9	X2	580 Jarvis St	160	525	44	2014
10	Three Hundred	300 Front St W	156	512	52	2013
11	Beyond the Sea Star Tower	2240 Lake Shore Blvd W	152	497	44	2012
12	Residences at RCMI	426 University Ave	146	478	42	2013
13	Cinema Tower Condos	21 W idmer St	143	469	43	2013
14	Emerald Park East	580 Jarvis St	142	465	39	2015
15	Couture	28 Ted Rogers W ay	141	463	42	2013
16	Gibson Square North	5170 Yonge St	138	451	42	2013
17	Gibson Square South	5170 Yonge St	138	451	42	2013
18	33 Bay	33 Bay St	135	443	41	2011
19	Hullmark Centre II	4759 Yonge St	128	420	37	2014
20	Emerald Park West 4	4726 Yonge St	112	369	30	2015

Source: <http://buildingdb.ctbuh.org/?do=create> (downloaded - Jan 30, 2012)

Total Value of Building Permits

City and "905" Area

■ City of Toronto ■ 905 Municipalities



Note: 2011 estimates are based on data to November 2011

Total Value of Building Permits

City and “905” Area

Total Building Permits - All Types (Billions \$) - Annual

City of Toronto 905 Municipalities

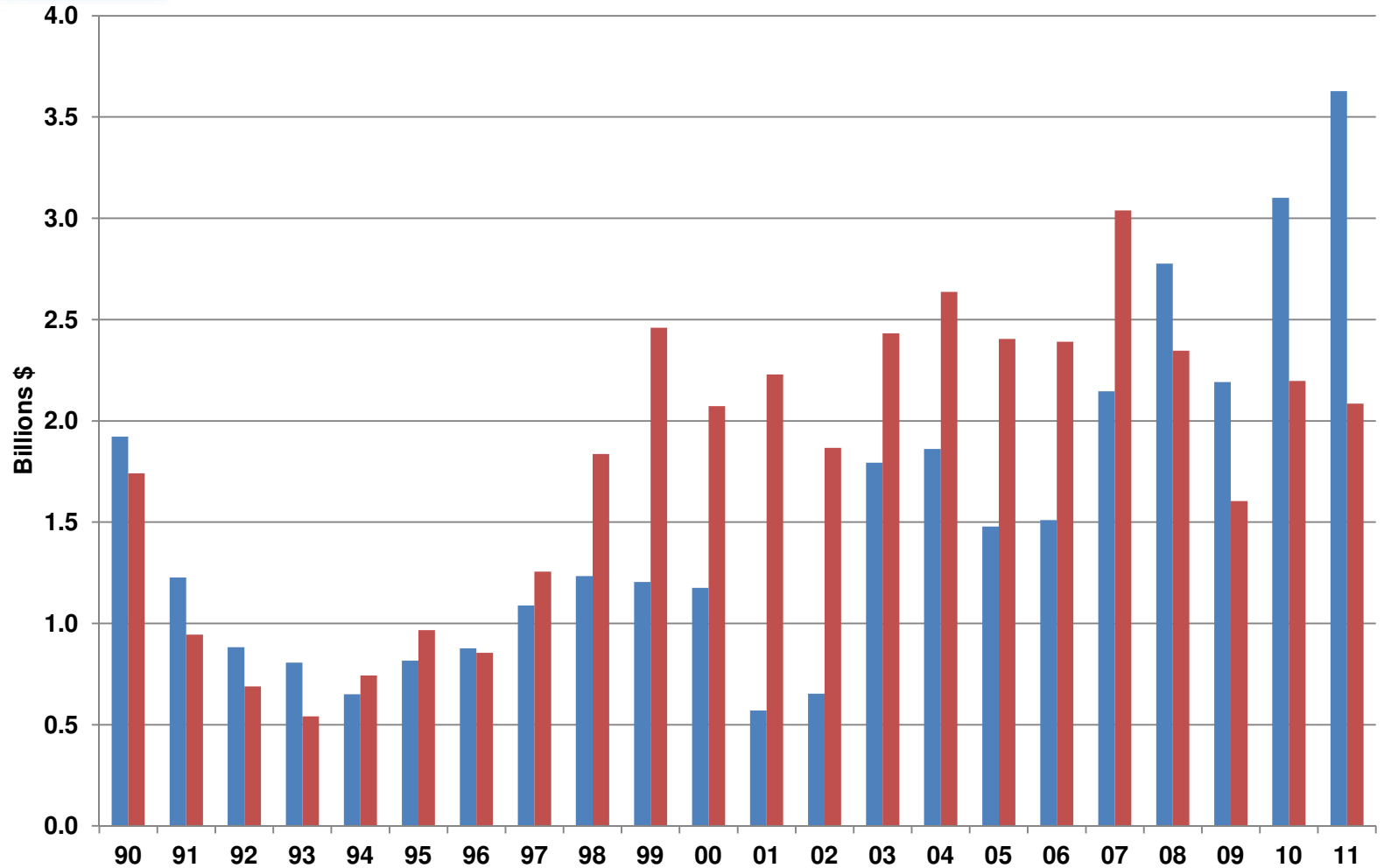
90	2.8	3.6
91	1.8	3.5
92	1.7	2.6
93	1.3	2.3
94	1.3	3.2
95	1.6	2.7
96	1.7	2.9
97	2.1	4.3
98	2.3	4.8
99	2.4	6.4
00	2.2	6.4
01	1.6	6.6
02	2.0	7.3
03	3.7	7.9
04	3.7	8.4
05	4.4	7.0
06	3.5	7.5
07	4.3	9.0
08	5.7	6.5
09	4.8	5.1
10	6.6	6.4
11	6.7	7.2

Note: 2011 estimates are based on data to November 2011

Value of ICI Building Permits

City and "905" Area

■ City of Toronto ■ 905 Municipalities



Note: 2011 estimates are based on data to November 2011

Value of ICI Building Permits

City and “905” Area

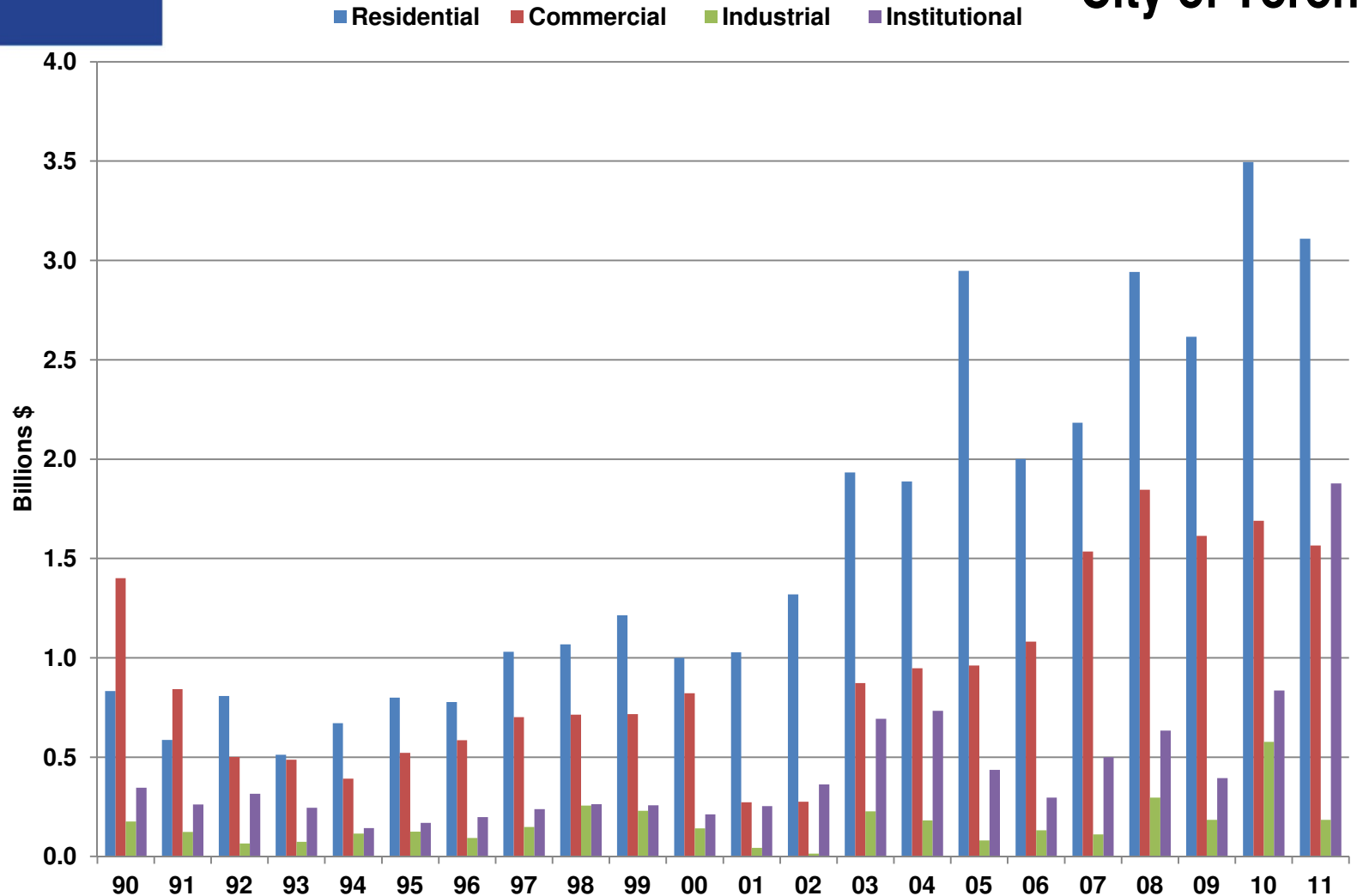
Non Residential Building Permits - (Billions of \$) - Annual

	City of Toronto	905 Municipalities
90	1.9	1.7
91	1.2	0.9
92	0.9	0.7
93	0.8	0.5
94	0.6	0.7
95	0.8	1.0
96	0.9	0.9
97	1.1	1.3
98	1.2	1.8
99	1.2	2.5
00	1.2	2.1
01	0.6	2.2
02	0.7	1.9
03	1.8	2.4
04	1.9	2.6
05	1.5	2.4
06	1.5	2.4
07	2.1	3.0
08	2.8	2.3
09	2.2	1.6
10	3.1	2.2
11	3.6	2.1

Note: 2011 estimates are based on data to November 2011

Value of Building Permits

City of Toronto



Note: 2011 estimates are based on data to November 2011

Value of Building Permits

City of Toronto



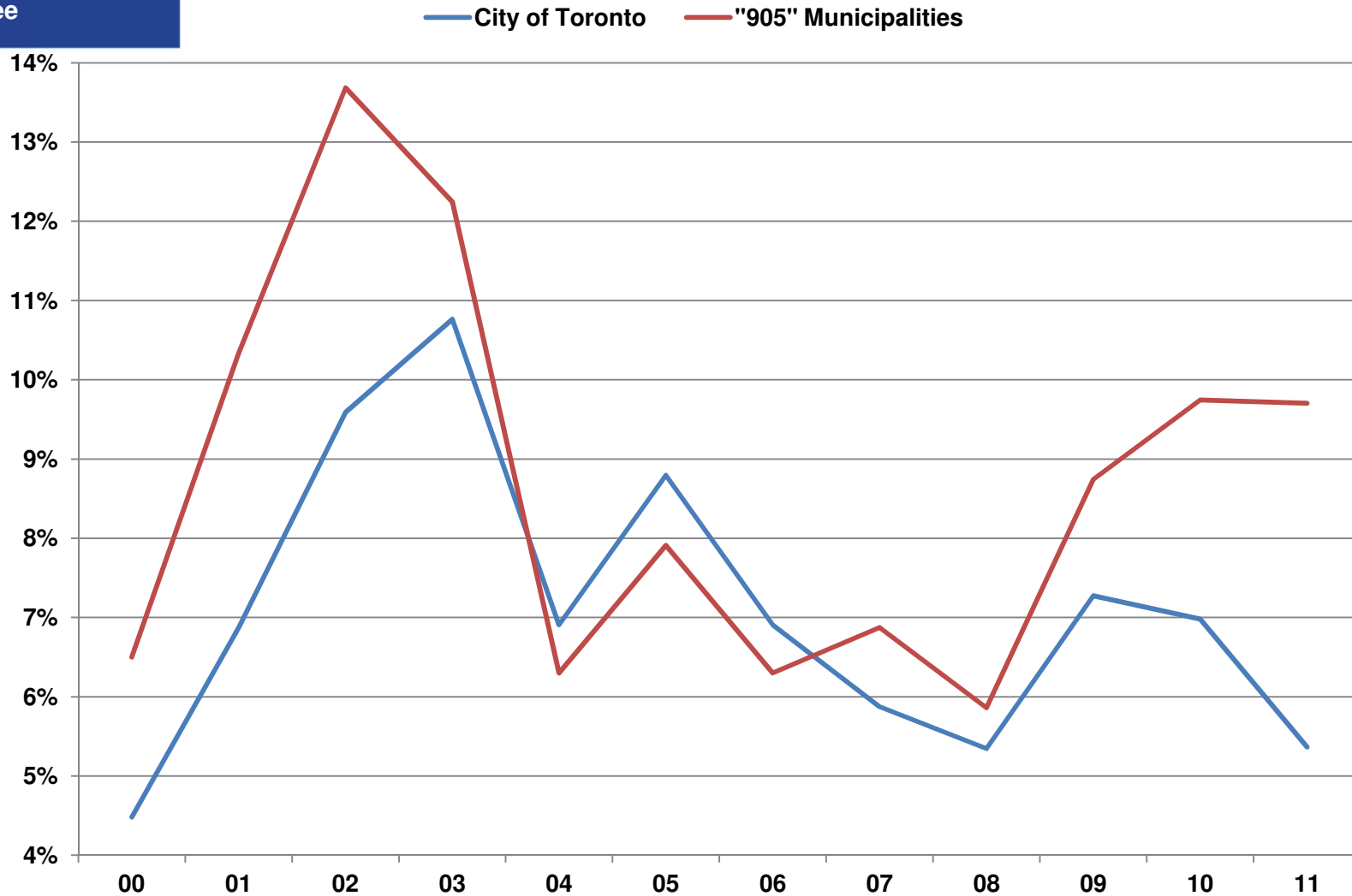
Building Permits - (Billions of \$) - Annual

	Residential	Commercial	Industrial	Institutional
90	0.8	1.4	0.2	0.3
91	0.6	0.8	0.1	0.3
92	0.8	0.5	0.1	0.3
93	0.5	0.5	0.1	0.2
94	0.7	0.4	0.1	0.1
95	0.8	0.5	0.1	0.2
96	0.8	0.6	0.1	0.2
97	1.0	0.7	0.1	0.2
98	1.1	0.7	0.3	0.3
99	1.2	0.7	0.2	0.3
00	1.0	0.8	0.1	0.2
01	1.0	0.3	0.0	0.3
02	1.3	0.3	0.0	0.4
03	1.9	0.9	0.2	0.7
04	1.9	0.9	0.2	0.7
05	2.9	1.0	0.1	0.4
06	2.0	1.1	0.1	0.3
07	2.2	1.5	0.1	0.5
08	2.9	1.8	0.3	0.6
09	2.6	1.6	0.2	0.4
10	3.5	1.7	0.6	0.8
11	3.1	1.6	0.2	1.9

Note: 2011 estimate is based on data to November 2011



Q4 Office Vacancy Rate



Q4 Office Vacancy Rate



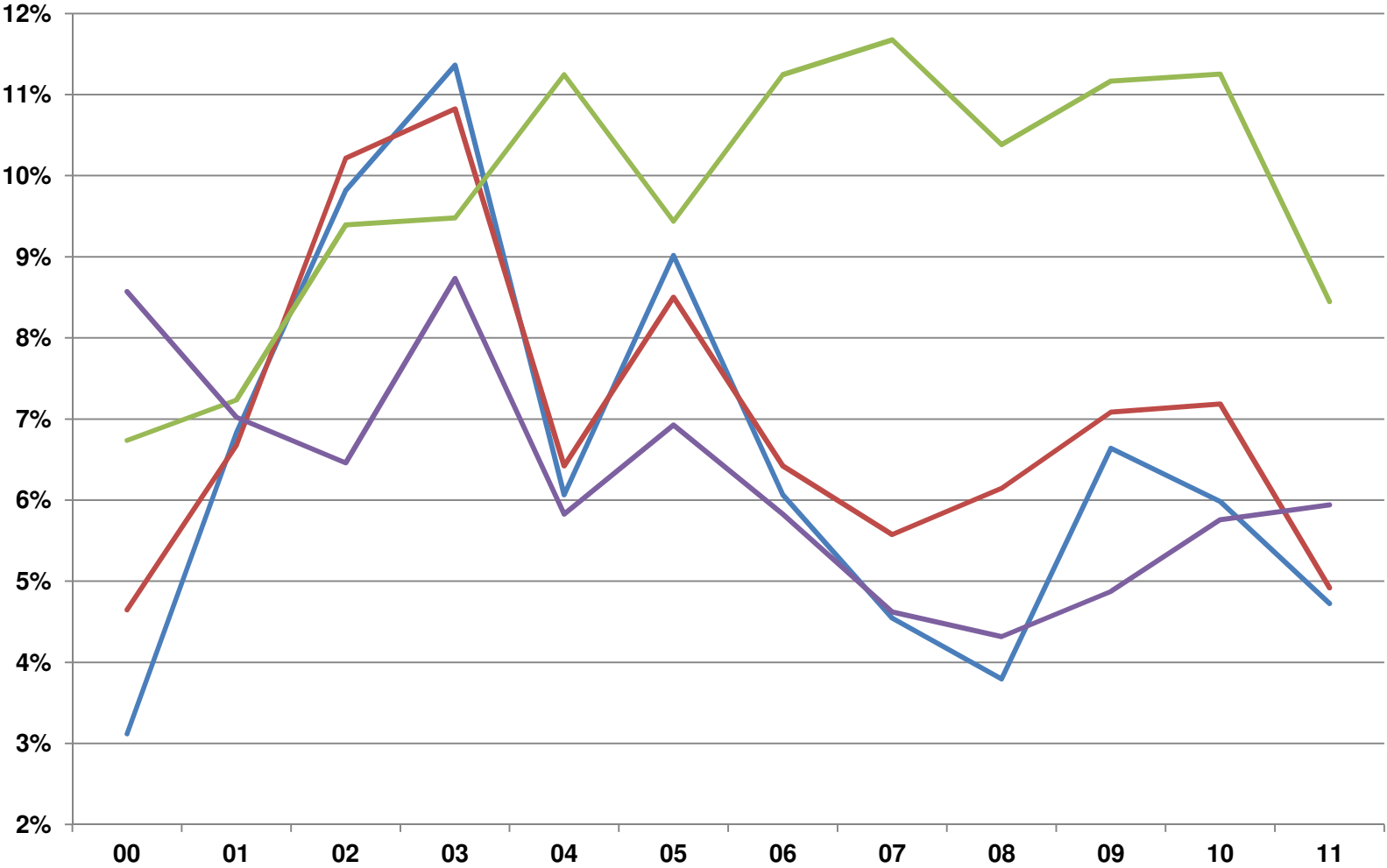
	Vacancy Rate	
	City of Toronto	"905" Municipalities
00	4.5%	6.5%
01	6.9%	10.3%
02	9.6%	13.7%
03	10.8%	12.2%
04	6.9%	6.3%
05	8.8%	7.9%
06	6.9%	6.3%
07	5.9%	6.9%
08	5.3%	5.9%
09	7.3%	8.7%
10	7.0%	9.7%
11	5.4%	9.7%

Source Cushman & Wakefield

Q4 Office Vacancy Rates



— Downtown — Yonge Core — Toronto East — Toronto West



Source : Cushman & Wakefield

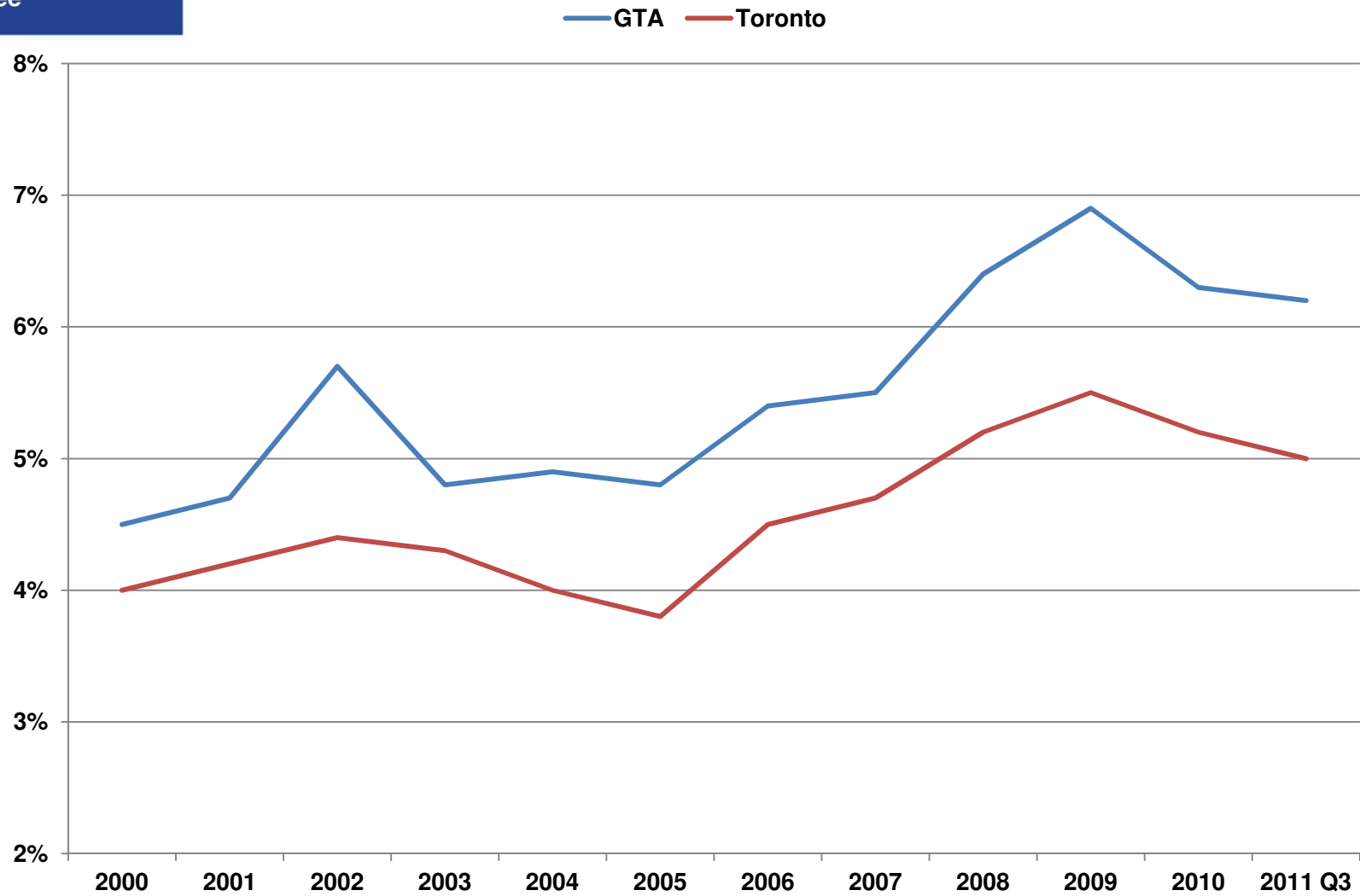
Q4 Office Vacancy Rates



	Vacancy Rate				
	Downtown	Yonge Core	Toronto East	Toronto West	City of Toronto
00	3.1%	4.6%	6.7%	8.6%	4.5%
01	6.8%	6.7%	7.2%	7.0%	6.9%
02	9.8%	10.2%	9.4%	6.5%	9.6%
03	11.4%	10.8%	9.5%	8.7%	10.8%
04	6.1%	6.4%	11.2%	5.8%	6.9%
05	9.0%	8.5%	9.4%	6.9%	8.8%
06	6.1%	6.4%	11.2%	5.8%	6.9%
07	4.5%	5.6%	11.7%	4.6%	5.9%
08	3.8%	6.1%	10.4%	4.3%	5.3%
09	6.6%	7.1%	11.2%	4.9%	7.3%
10	6.0%	7.2%	11.3%	5.8%	7.0%
11	4.7%	4.9%	8.4%	5.9%	5.4%

Source Cushman & Wakefield

Industrial Vacancy Rates

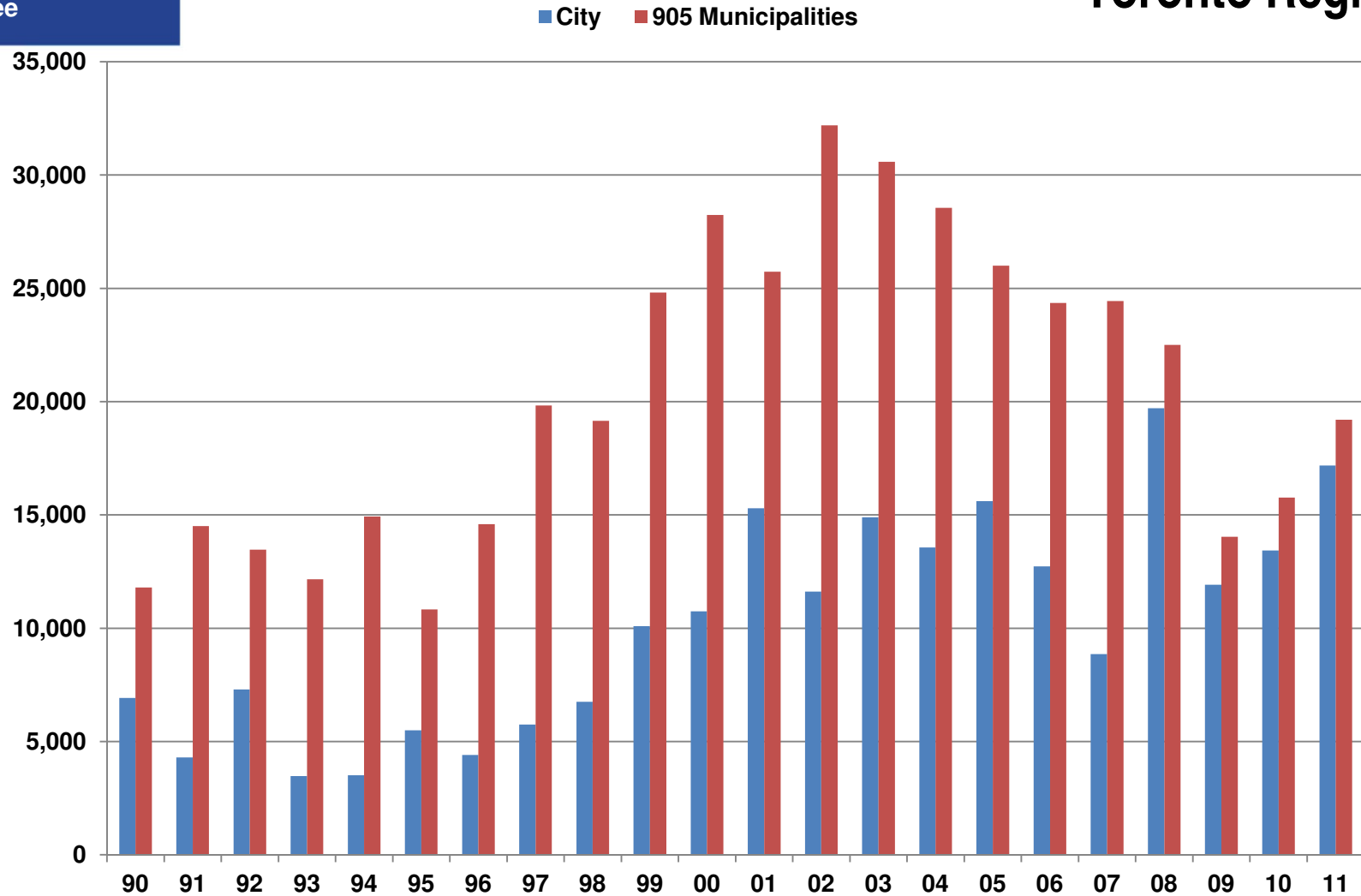


Industrial Vacancy Rates

	GTA	Toronto
2000	4.5%	4.0%
2001	4.7%	4.2%
2002	5.7%	4.4%
2003	4.8%	4.3%
2004	4.9%	4.0%
2005	4.8%	3.8%
2006	5.4%	4.5%
2007	5.5%	4.7%
2008	6.4%	5.2%
2009	6.9%	5.5%
2010	6.3%	5.2%
2011 Q3	6.2%	5.0%

Source: Cushman & Wakefield - Market Beat

Housing Starts Toronto Region



Housing Starts

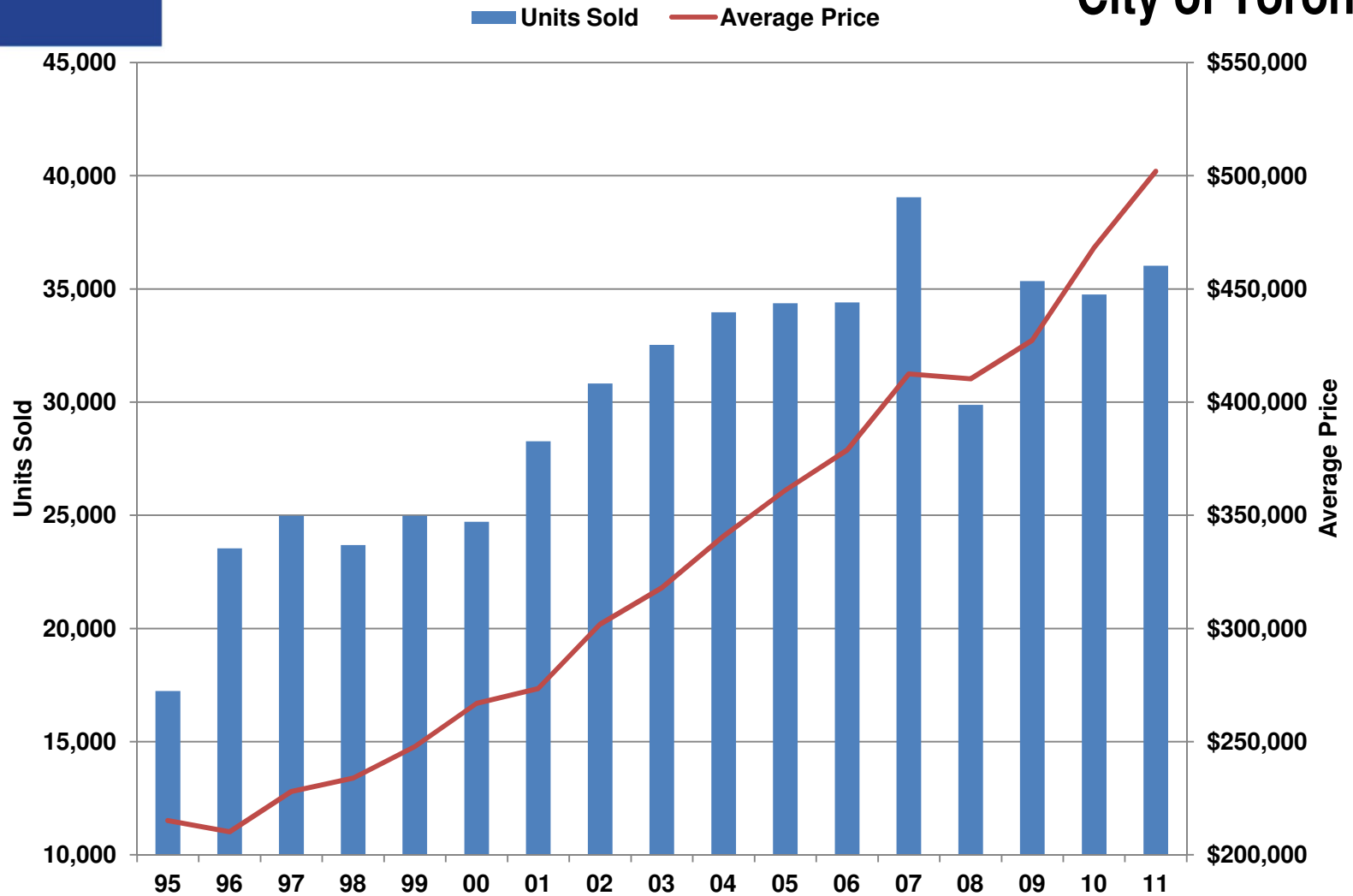
Toronto Region

	Number of Units	
	City	905 Municipalities
89	11,358	23,826
90	6,922	11,801
91	4,304	14,510
92	7,298	13,472
93	3,478	12,159
94	3,515	14,928
95	5,499	10,826
96	4,406	14,592
97	5,745	19,829
98	6,759	19,151
99	10,097	24,807
00	10,745	28,237
01	15,289	25,728
02	11,616	32,189
03	14,895	30,580
04	13,560	28,555
05	15,602	25,994
06	12,726	24,354
07	8,854	24,439
08	19,710	22,502
09	11,919	14,030
10	13,425	15,770
11	17,184	19,196

Source: CMHC

MLS Sales and Prices

City of Toronto



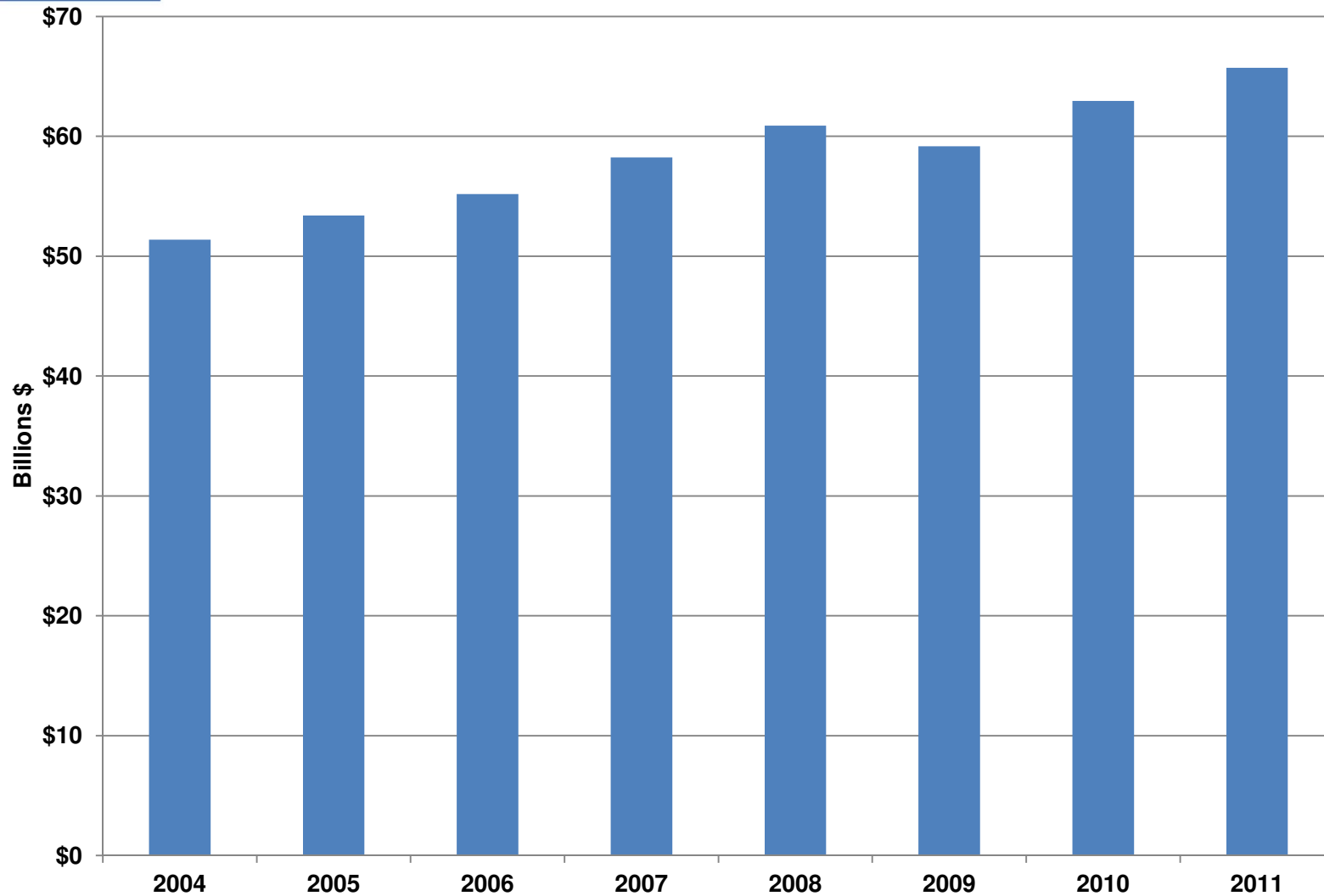
MLS Sales and Prices

City of Toronto

	Units Sold	Average Price
1995	17,237	215,176
1996	23,539	210,166
1997	24,985	227,948
1998	23,679	233,863
1999	24,978	247,771
2000	24,708	266,899
2001	28,265	273,500
2002	30,827	301,919
2003	32,528	318,029
2004	33,963	340,806
2005	34,366	361,057
2006	34,404	378,776
2007	39,052	412,481
2008	29,878	410,271
2009	35,341	427,355
2010	34,752	468,247
2011	36,018	501,971

Source: TREB Market Watch

Retail Sales Toronto Region



Note: 2011 estimate is based on data to November 2011



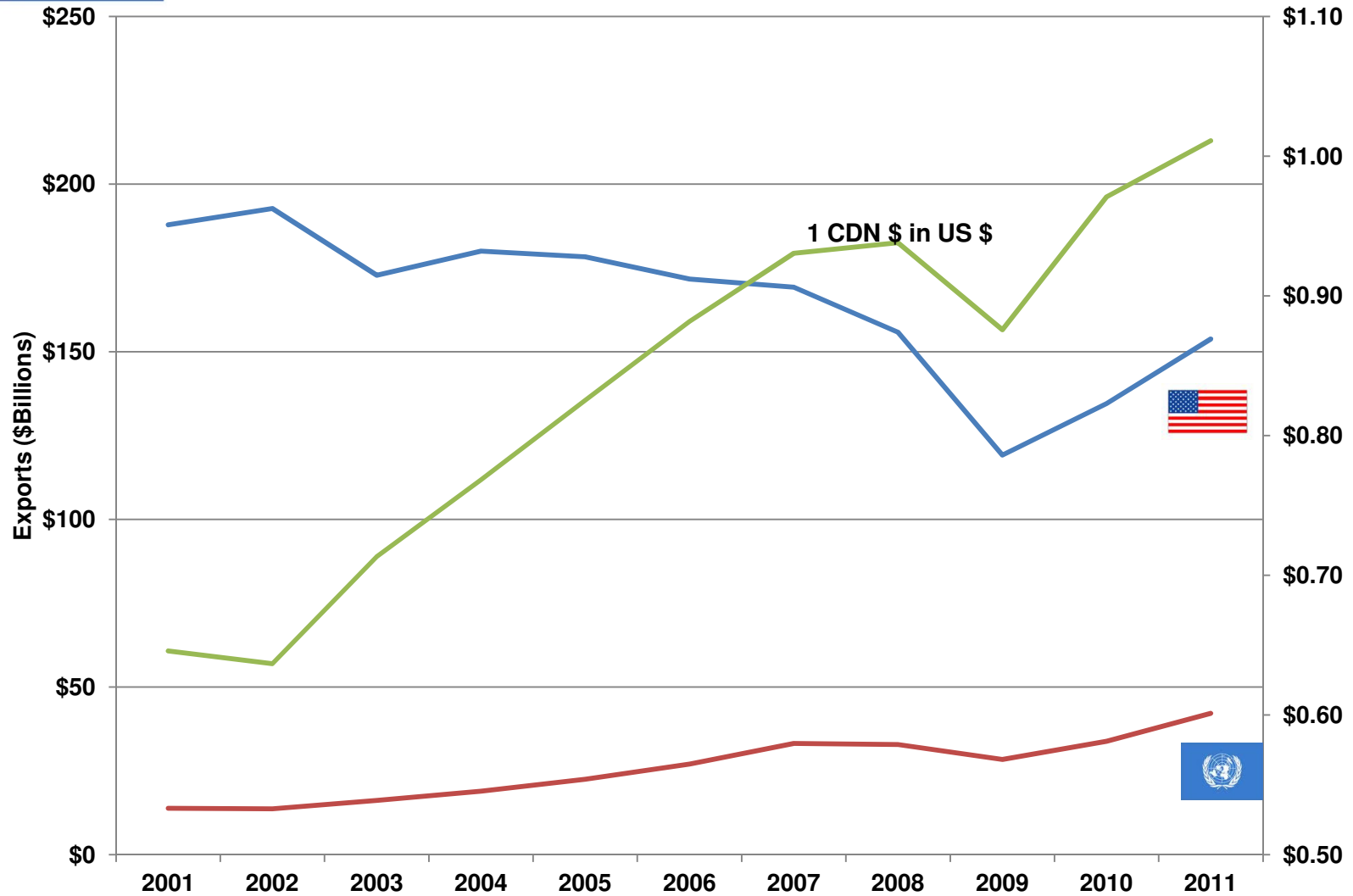
Retail Sales Toronto Region

	Retail Sales Billions\$
2004	51.4
2005	53.4
2006	55.2
2007	58.2
2008	60.9
2009	59.2
2010	63.0
2011	65.7

Source: Statistics Canada

Note: 2011 estimate is based on data to November 2011

Ontario Merchandise Exports & US\$ Exchange Rate



Source: Exports - Industry Canada
Exchange Rate - Bank of Canada

Ontario Merchandise Exports & US\$ Exchange Rate



Exports (Billions \$)

	US	All Others	Total	Exchange
2001	187.9	13.8	201.7	0.646
2002	192.8	13.7	206.5	0.637
2003	172.8	16.3	189.1	0.714
2004	180.1	18.9	199.0	0.768
2005	178.3	22.5	200.8	0.825
2006	171.7	27.1	198.8	0.882
2007	169.3	33.2	202.5	0.930
2008	155.9	32.8	188.7	0.938
2009	119.2	28.5	147.7	0.876
2010	134.6	33.8	168.4	0.971
2011	153.8	42.2	195.9	1.011

Source: Exports - Industry Canada
Exchange Rate - Bank of Canada

