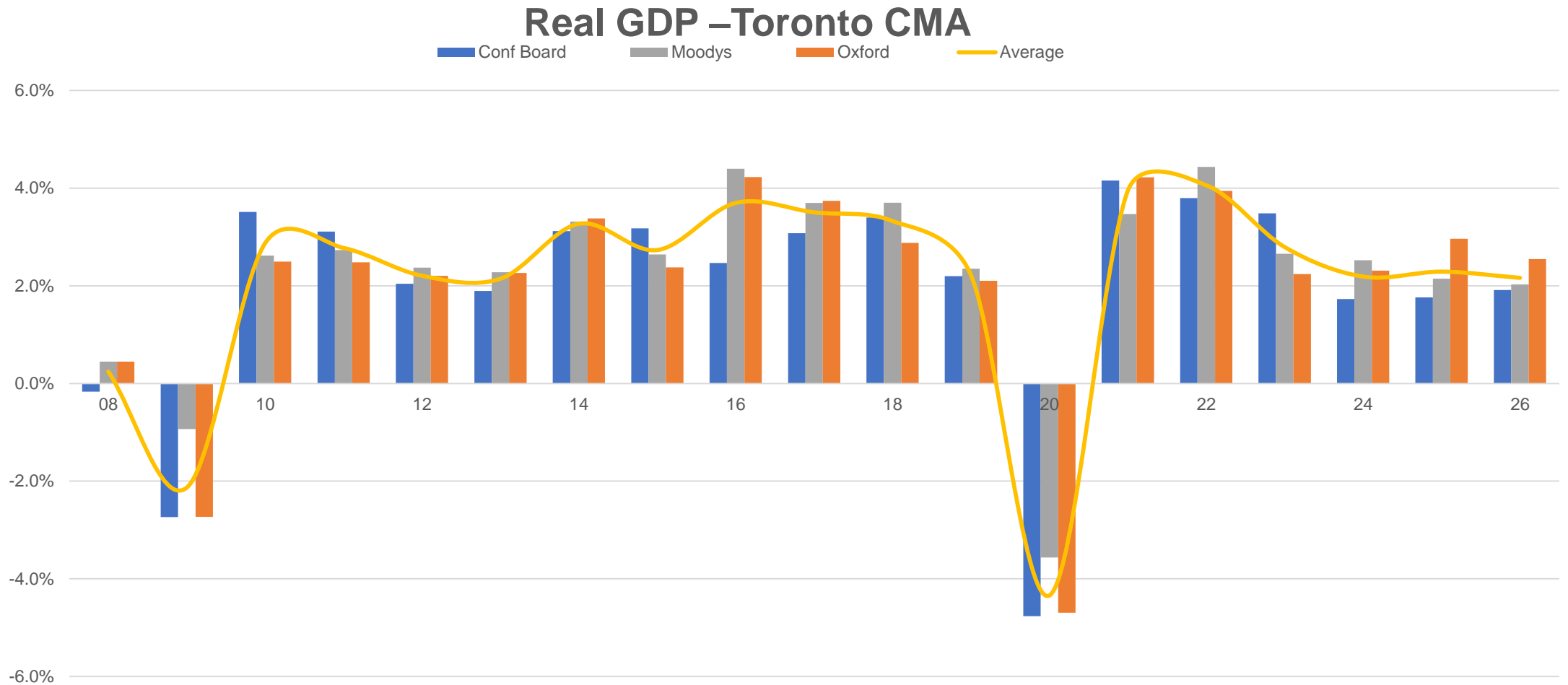


# Toronto Economic Outlook

Economic and Community Development Committee  
Meeting – July 6, 2022



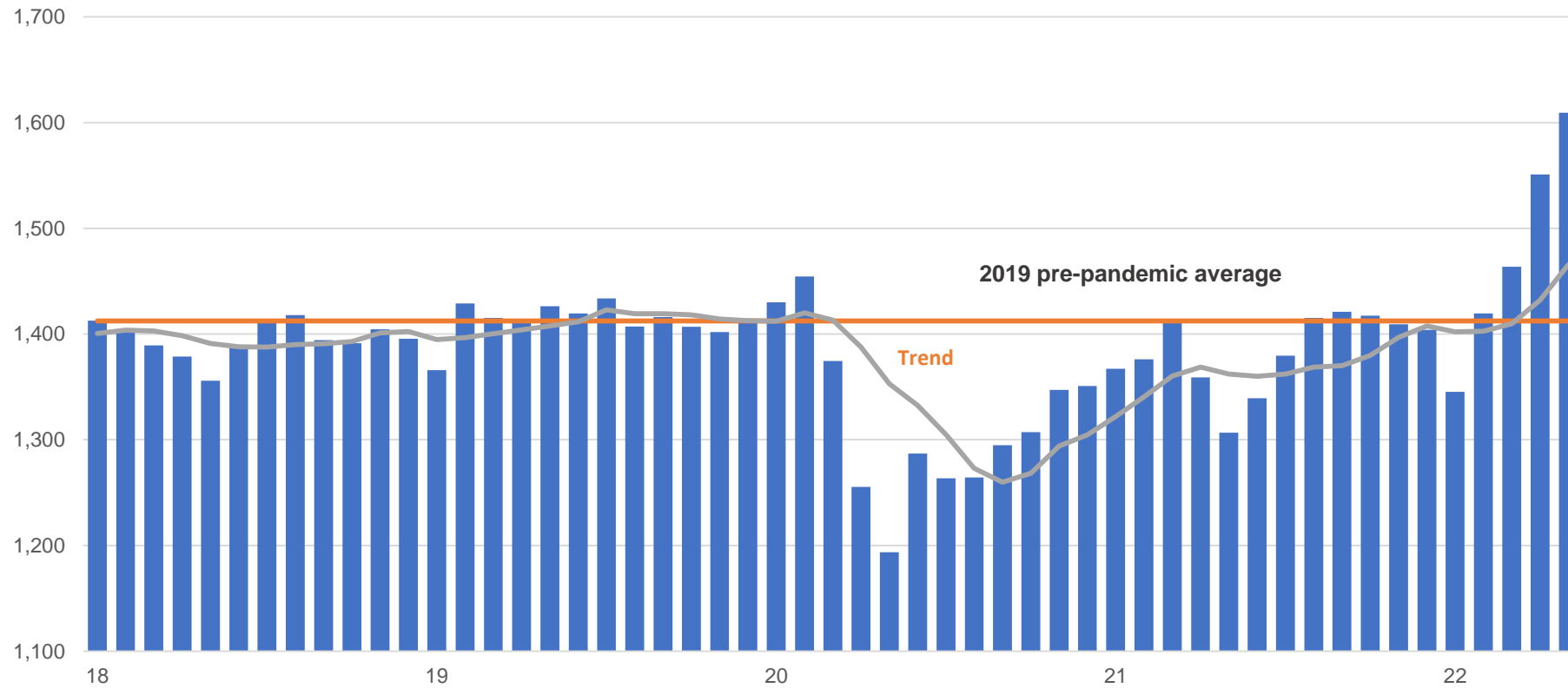
# Broadening economic recovery in 2022–23



Source: Conference Board of Canada (March 2022), Moody's Analytics (June 2022), Oxford Economics (June 2022)

# Strong but uneven hiring rebound

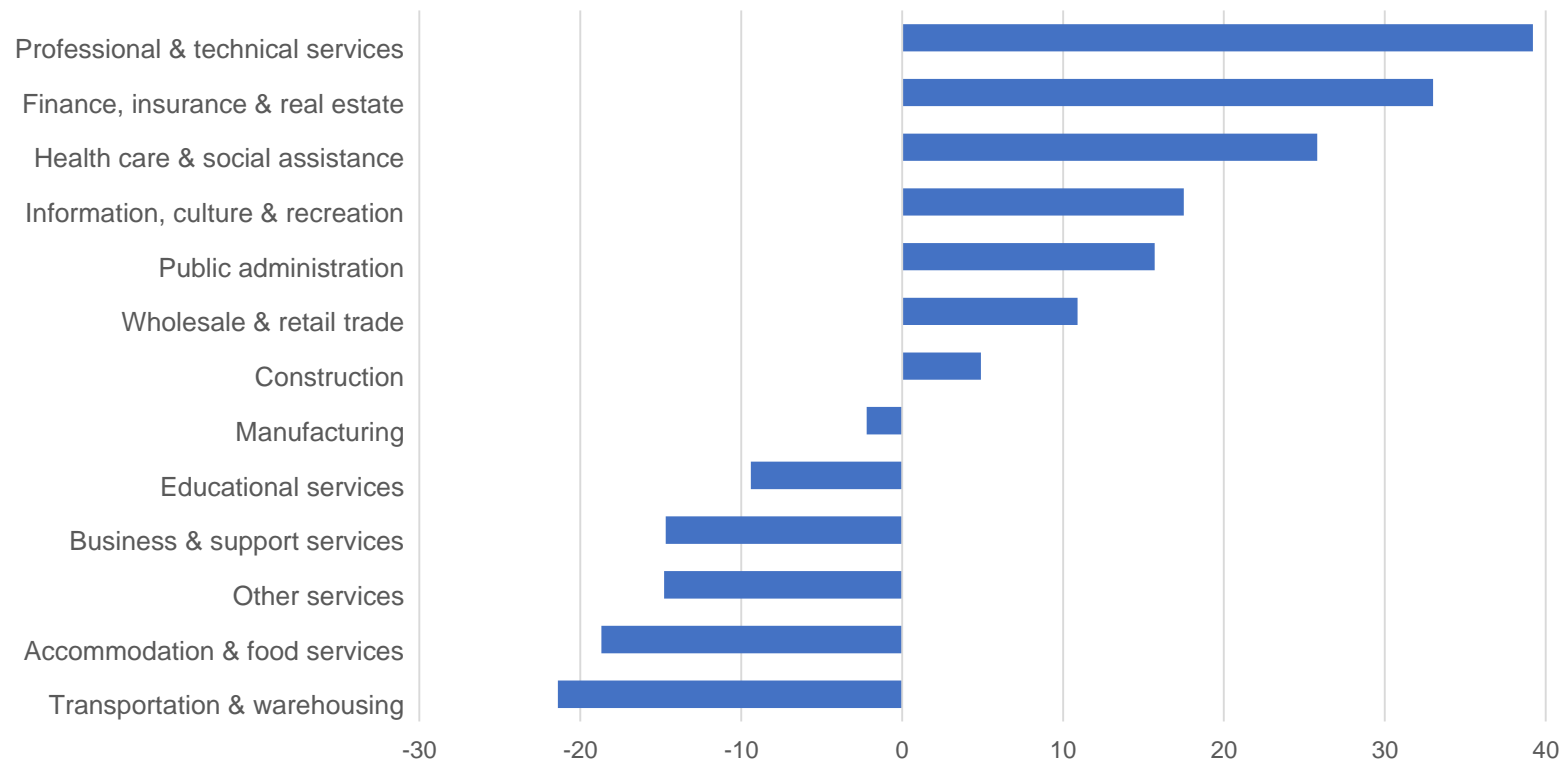
## Total Employment – City of Toronto (000s)



Source: Statistics Canada, City of Toronto EDC estimates

# Strong but uneven hiring rebound

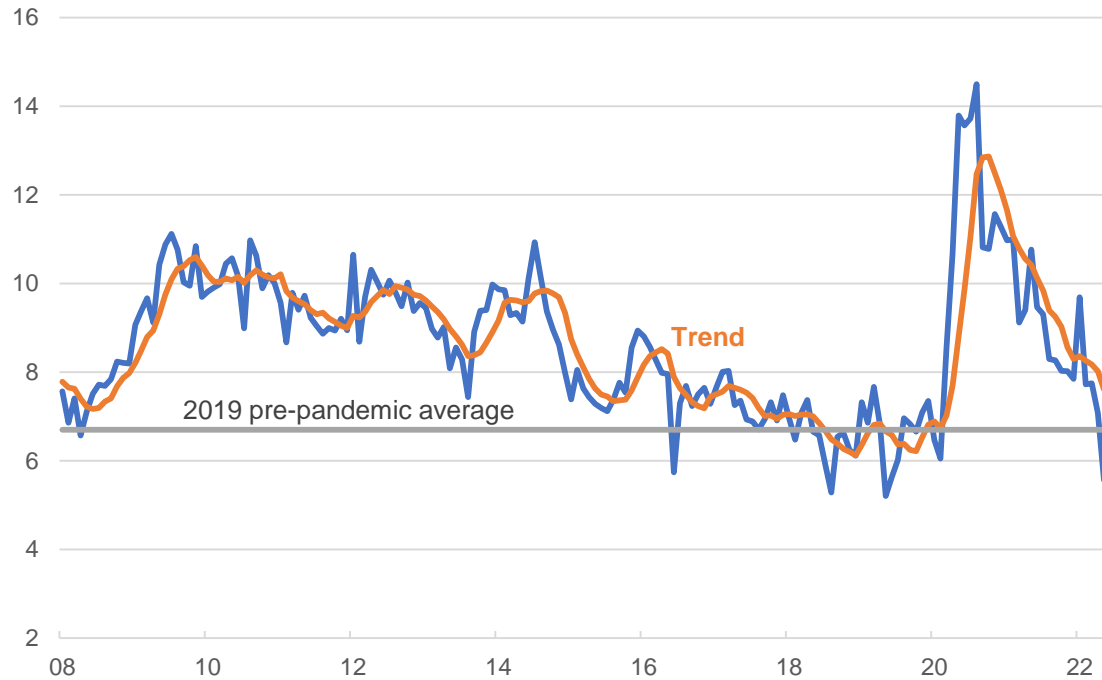
**Employment by Sector – City of Toronto**  
(Change, 000s, Jan-May 2019 to Jan-May 2022)



Source: Statistics Canada

# Jobless rate returning to trend

## Unemployment Rate (%) – City of Toronto



Source: Statistics Canada, City of Toronto EDC estimates

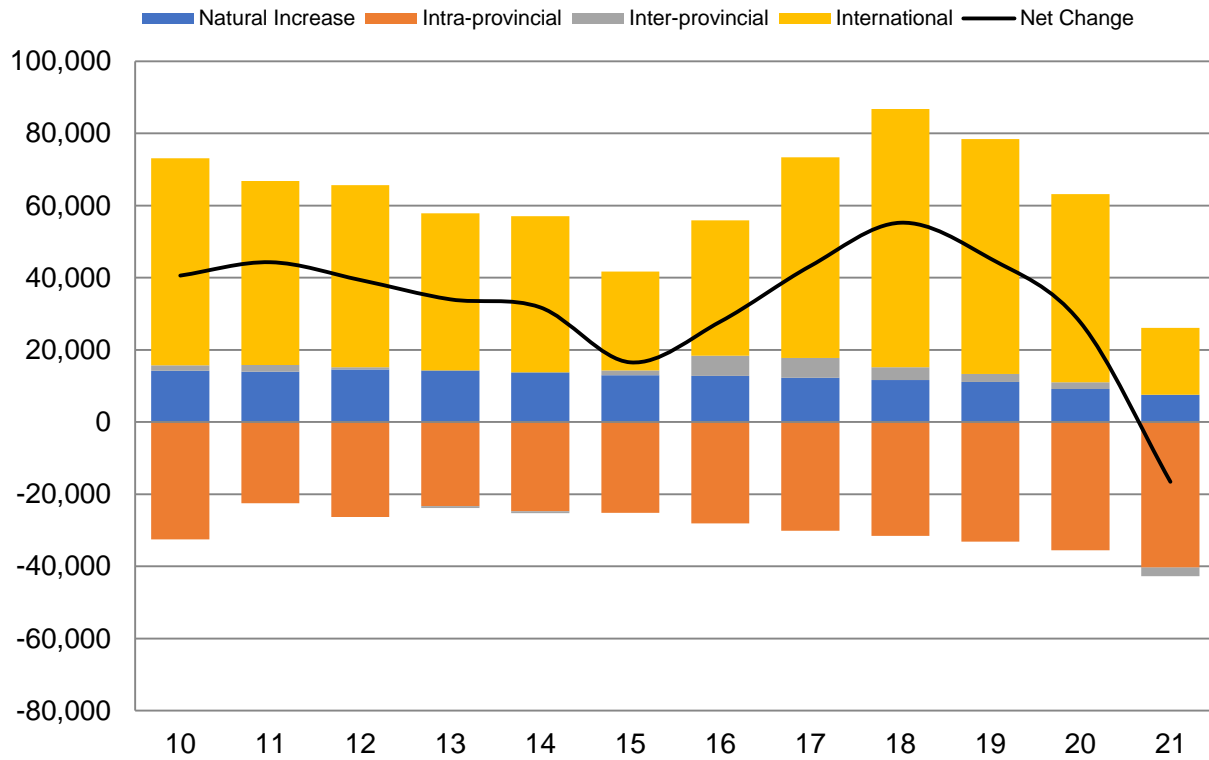
## Job Vacancy Rate – Toronto Region (vacant positions as a % of all positions)



Source: Statistics Canada

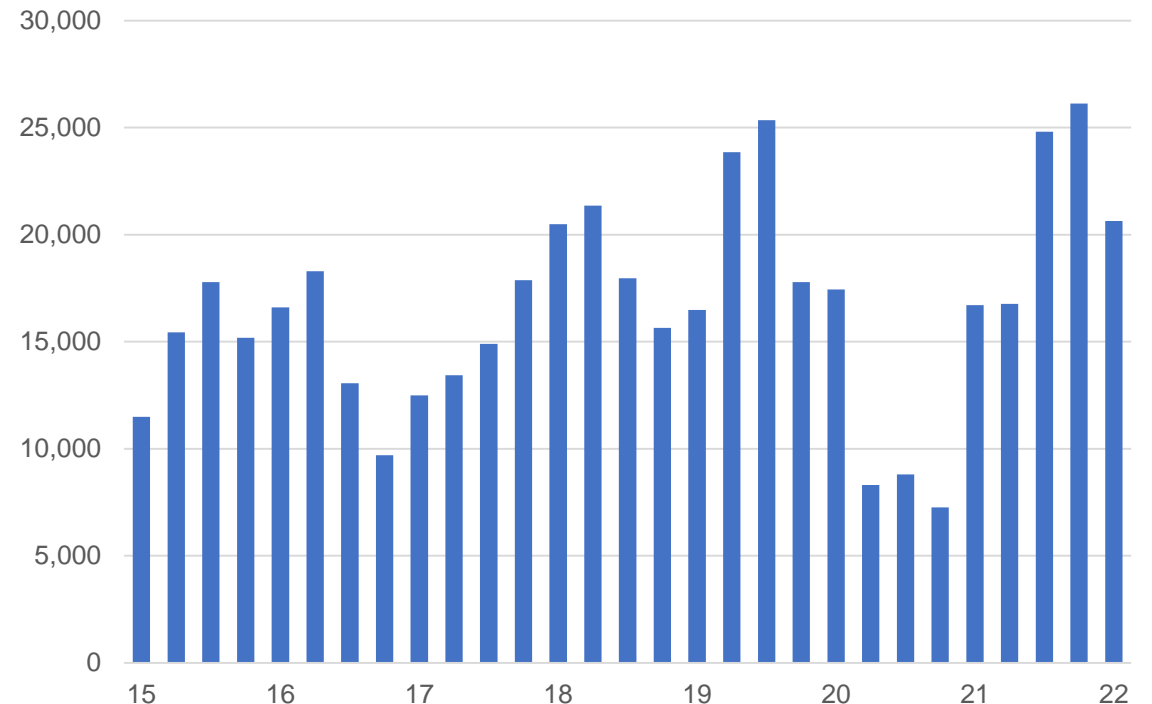
# Immigration ramps back up

**Population Change by Component – City of Toronto**



Source: Statistics Canada

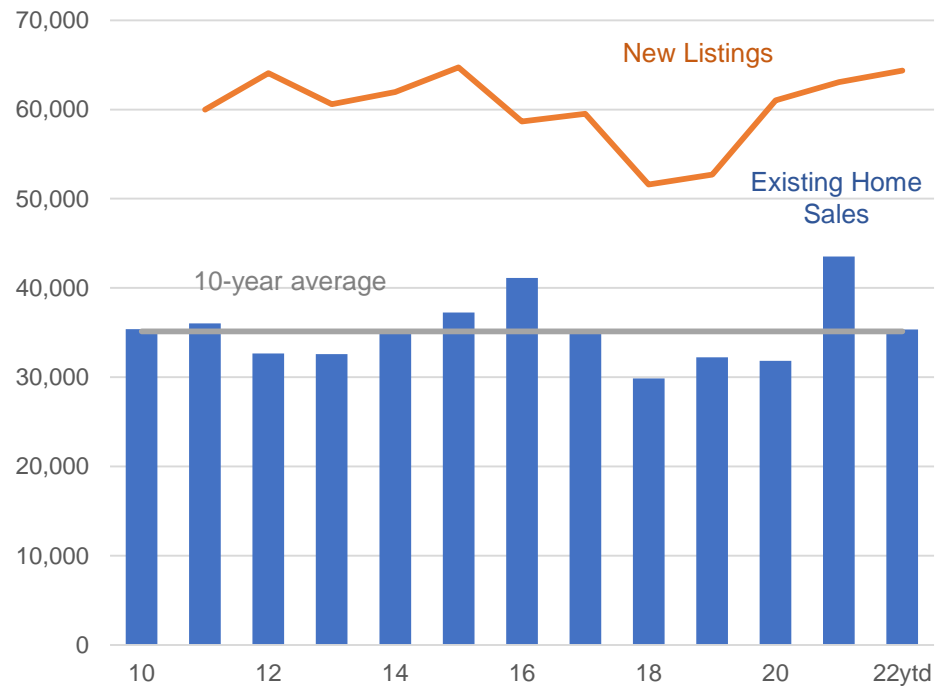
**Immigration – City of Toronto  
(Permanent resident arrivals)**



Source: IRCC

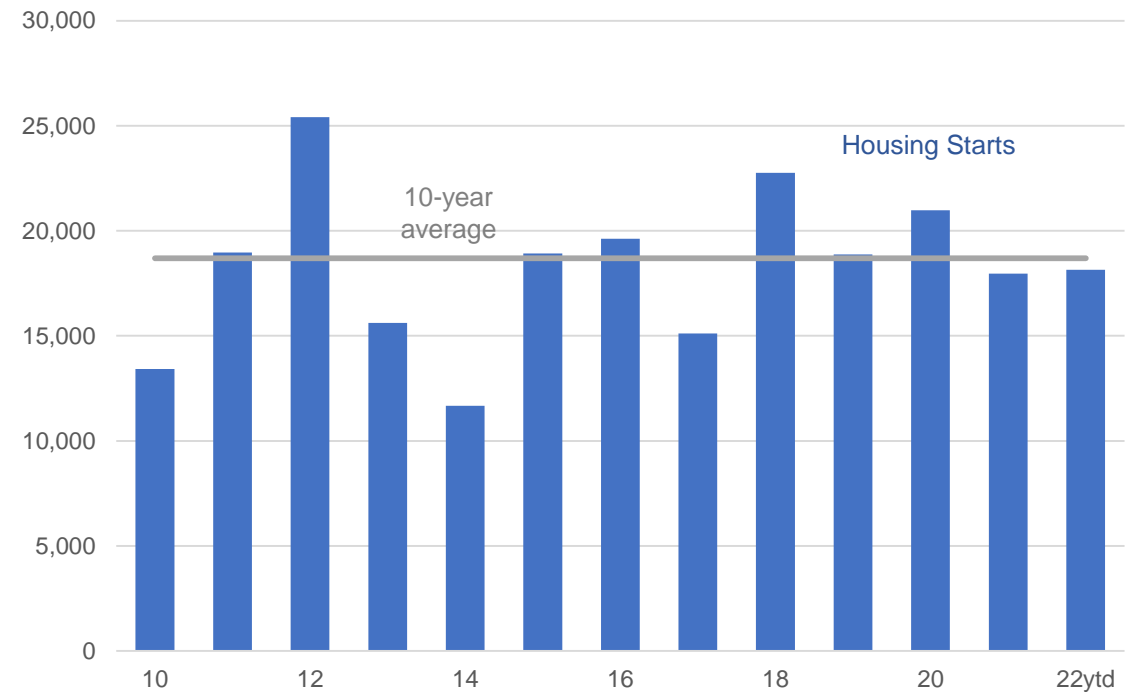
# Return of more balanced market conditions

Home Sales and Listings – City of Toronto



Source: TRREB

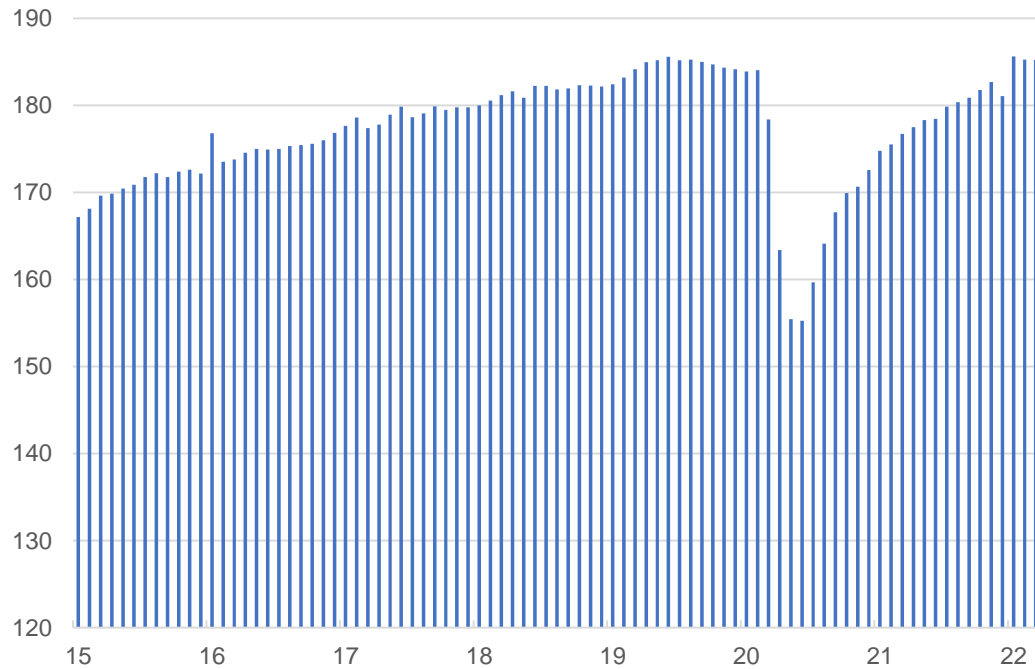
Housing Starts – City of Toronto



Source: CMHC

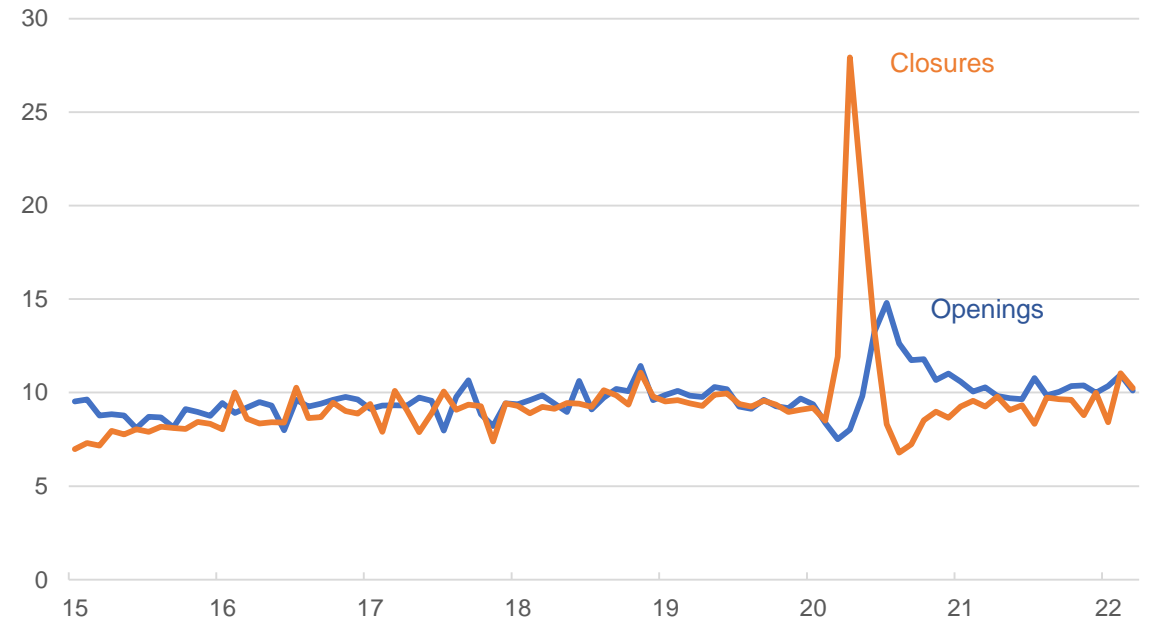
# Tracking pandemic business impacts

Active Businesses (000s) – Toronto CMA



Source: Statistics Canada

Business Openings and Closures (000s) – Toronto CMA

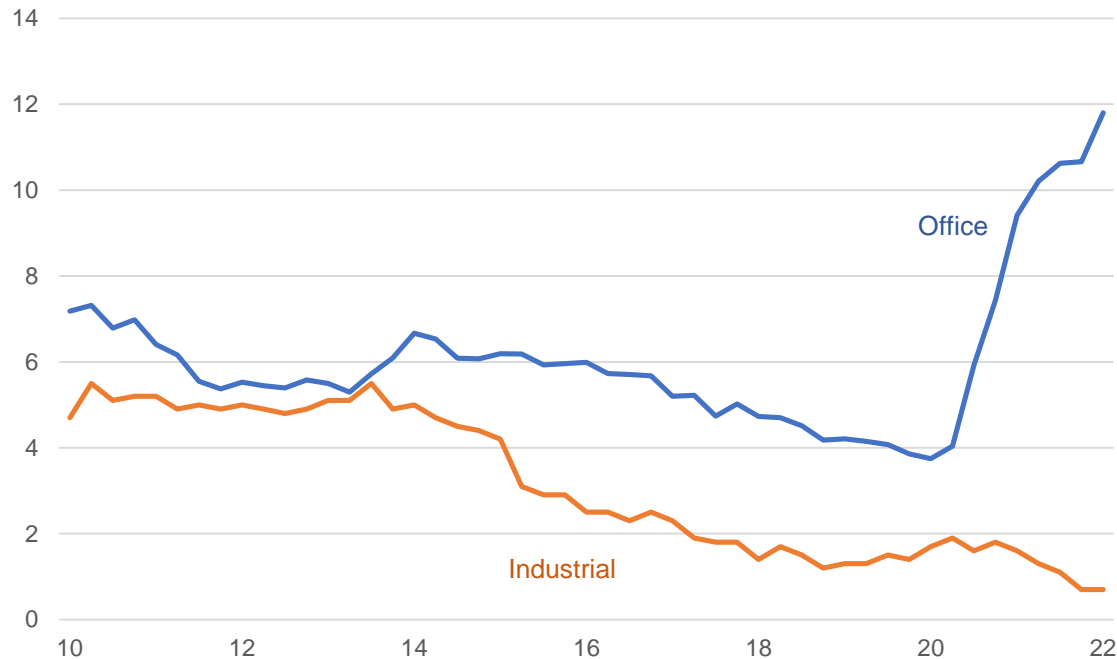


Source: Statistics Canada



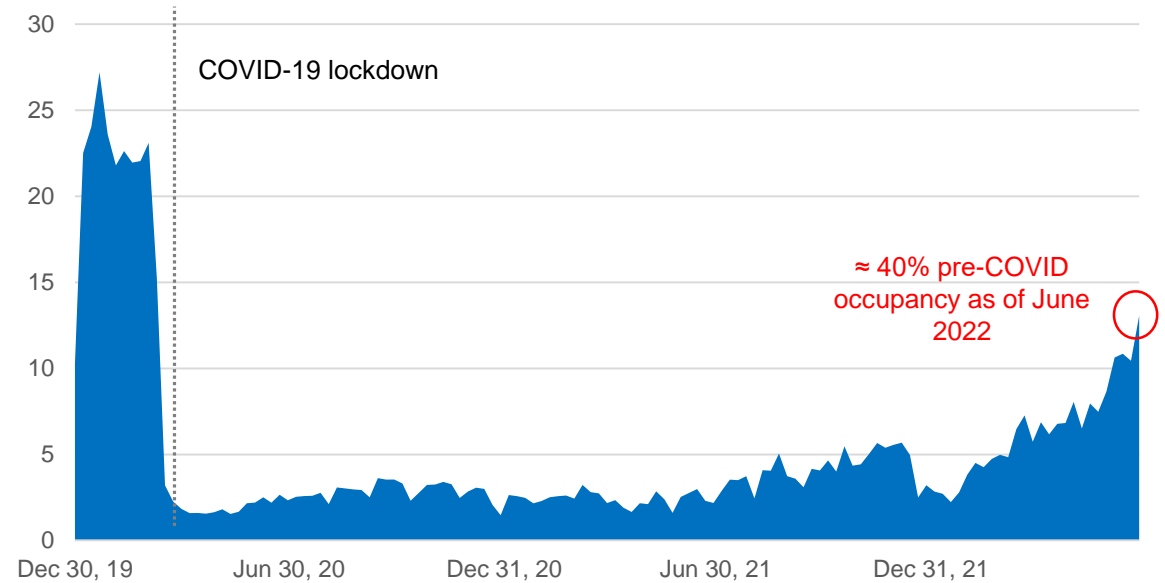
# Measuring the pace of return to downtown

### Commercial Vacancy Rates (%) – City of Toronto



Source: Cushman & Wakefield

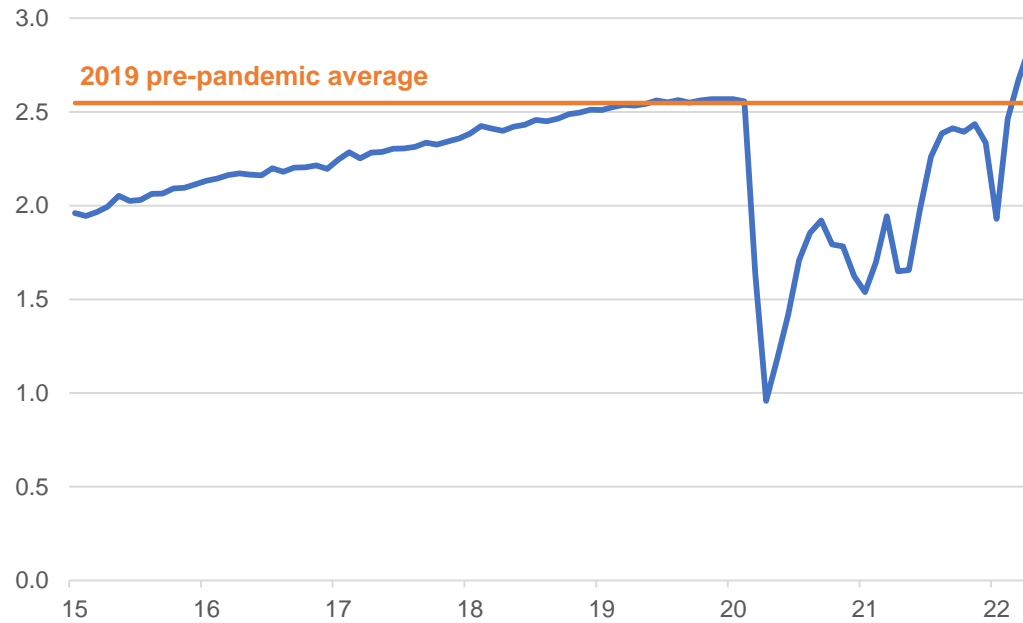
### Office Occupancy – Toronto (average weekday visitor volume, 000s)



Source: AVANT by Avison Young, Orbital Insight

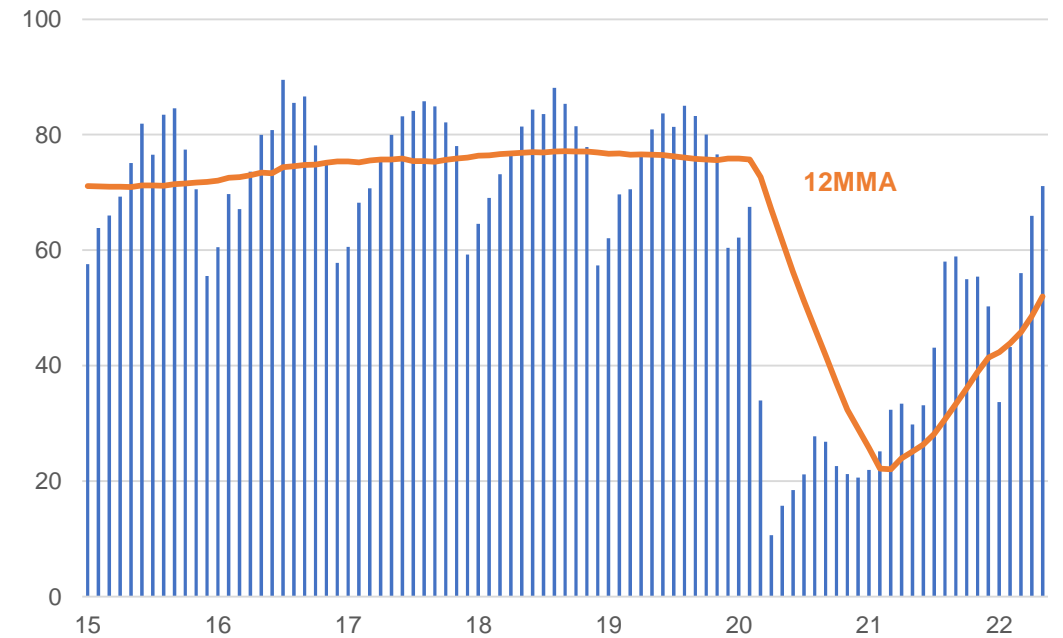
# Hospitality sector rebound underway

### Restaurant and Bar Receipts (\$ billions) – Ontario



Source: Statistics Canada

### Hotel Occupancy (%) – City of Toronto



Source: CoStar

# Questions?

