

















Economic Dashboard

Economic Development Committee

October 7th 2011



Indicator Highlights

		Previous Year 2010	Previous Month 2011	Current Month 2011	
Unemployment Rate August 2011	Toronto Canada	10.8% 8.1%	8.7% 7.2%	8.9% 7.3%	 
Total Value of Building Permits July 2011	Toronto Canada	\$453 million \$6.4 billion	\$354 million \$6.6 billion	\$521 million \$6.6 billion	 
Retail Sales July 2011	Toronto CMA Canada	\$5.3 billion \$36.1 billion	\$5.9 billion \$37.8 billion	\$5.6 billion \$37.5 billion	 
High Rise Buildings Under Construction September 2011	Toronto	110		132	
Business Bankruptcies June 2011	Ontario Canada	171 445	133 427	166 429	 
CPI (2002=100) August 2011	Toronto CMA Canada	117.1 116.7	120.4 120.0	120.5 120.3	 
Average House Price August 2011	Toronto Canada	\$421,407 \$322,972	\$475,717 \$361,181	\$464,863 \$349,916	 
Office Vacancy Rate Q2 2011	Toronto	7.3%	6.4%	6.2%	
Employment Insurance Recipients July 2011	Toronto Canada	38,460 658,530	27,120 577,410	28,090 535,700	 



Negative

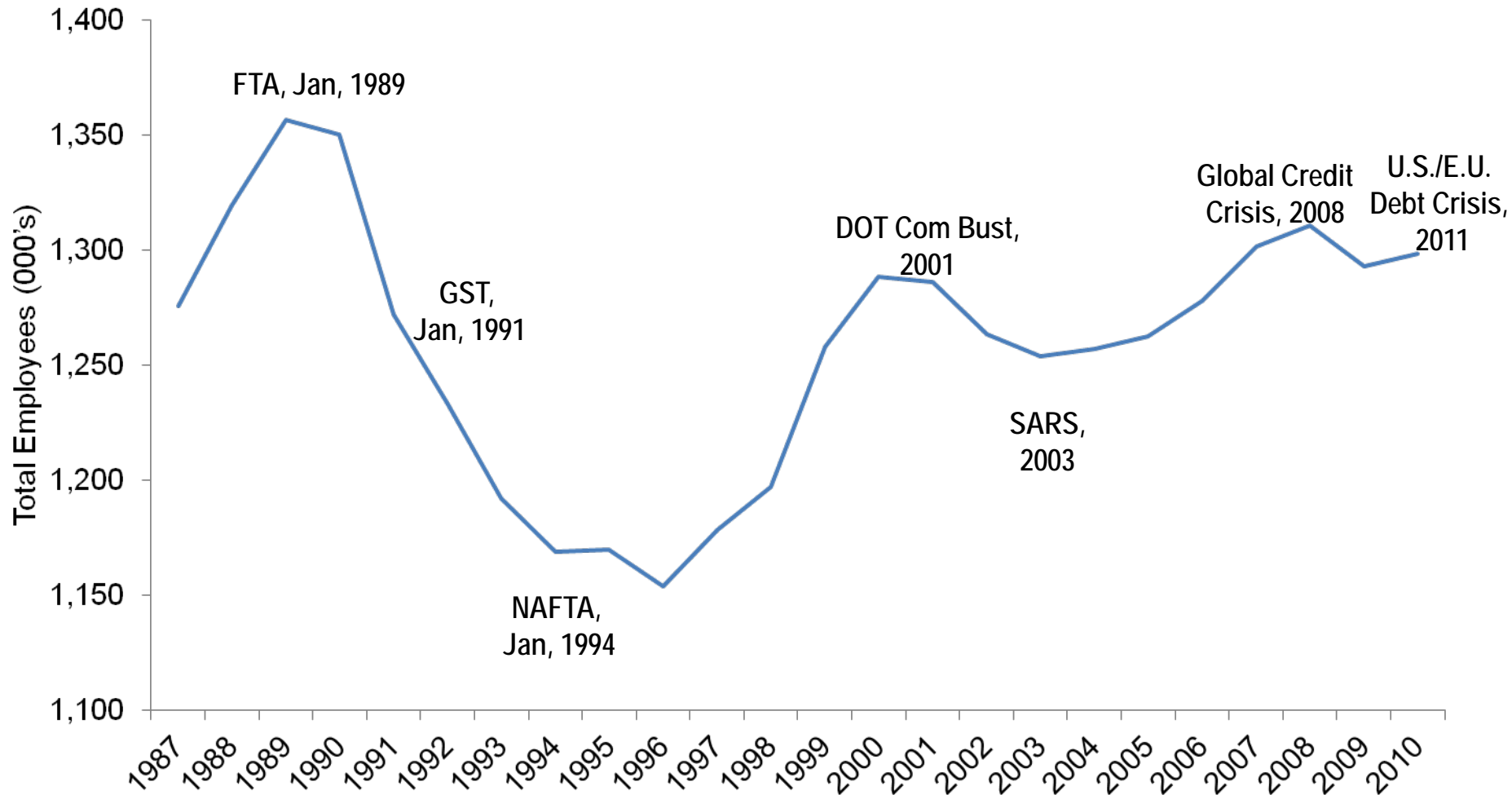


Caution



Positive

Toronto Economic Shocks

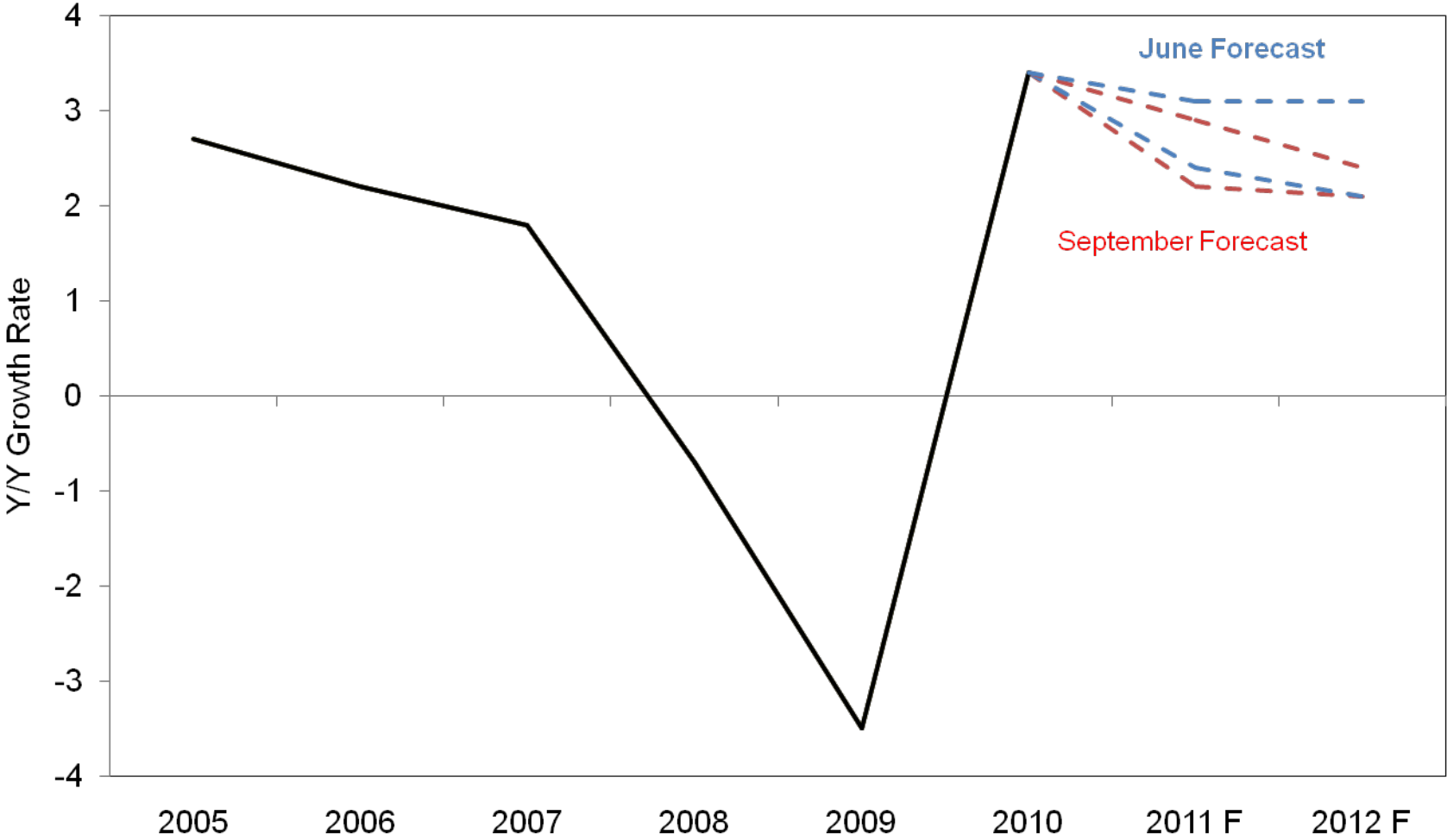


Toronto Economic Shocks

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

Source: Economic Development & Culture, and Toronto Planning Employment Survey

Ontario Real GDP Growth Rate



Ontario Real GDP Growth Rate

Year	Historic	Forecast Range	
		June	September
2005	2.7%	-	-
2006	2.2%	-	-
2007	1.8%	-	-
2008	-0.7%	-	-
2009	-3.5%	-	-
2010	3.4%	-	-
2011 F	-	2.4%-3.1%	2.2%-2.9%
2012 F	-	2.1%-3.1%	2.1%-2.4%

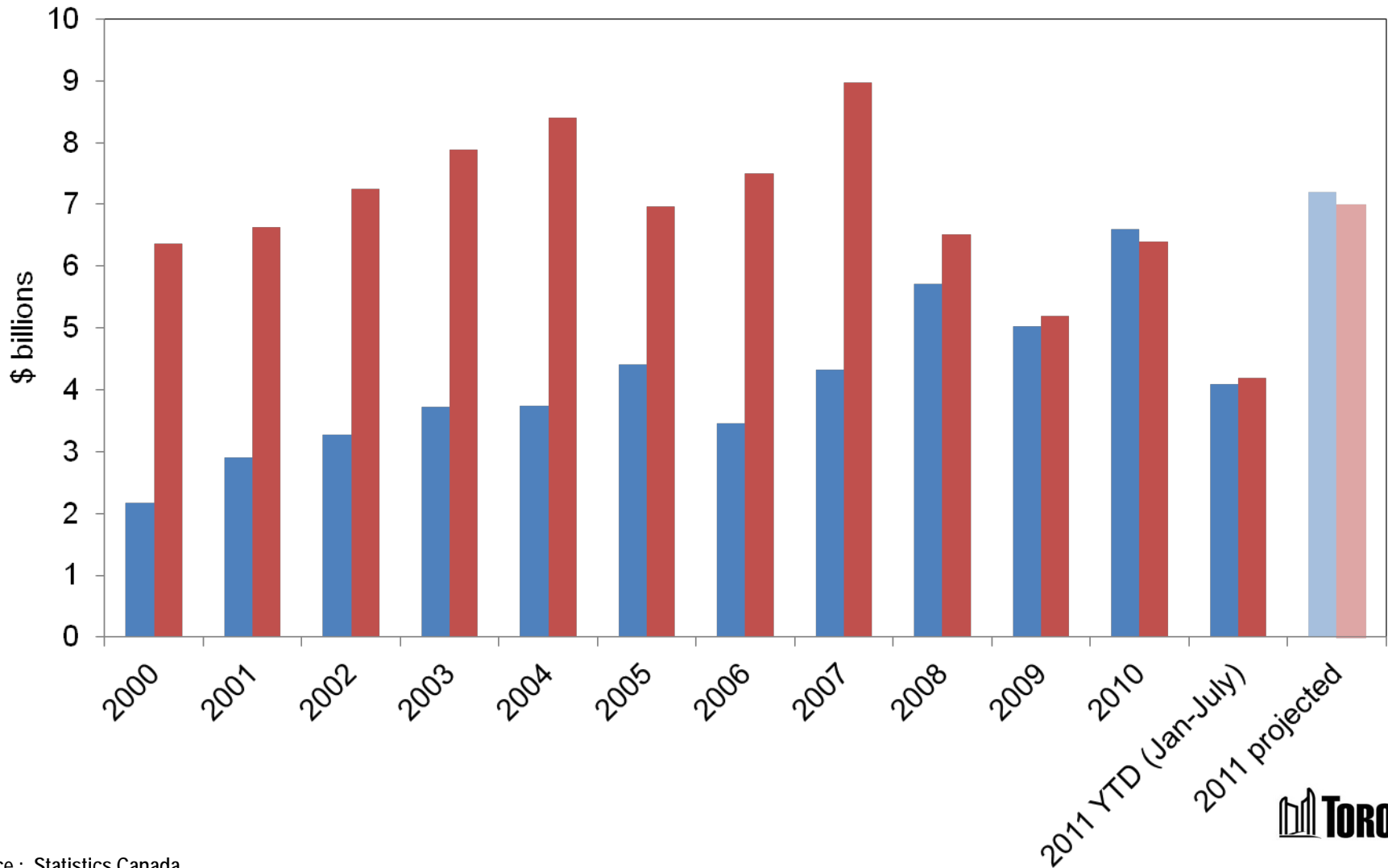
How Toronto Ranks - 2011

- Economist Intelligence Unit: Toronto ranked 4th most liveable city in the world
- Cities of Opportunities Report: Toronto ranked 2nd best city globally, behind only New York City
- Z/Yen Group: Toronto 10th among global financial centres

Total Value of Building Permits

City and "905" Area

■ City ■ "905" Municipalities



Total Value of Building Permits

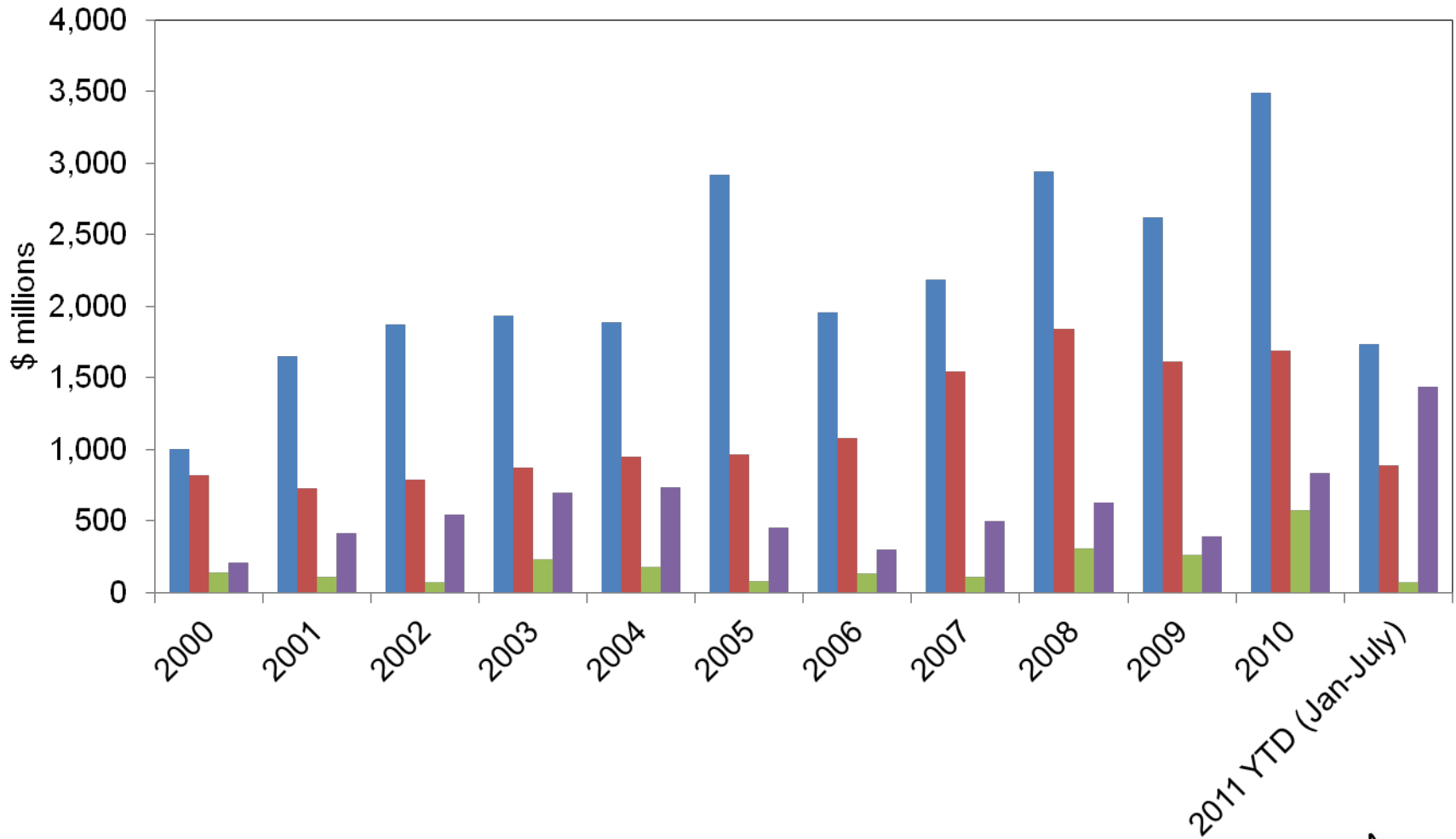
City and "905" Area

Year	(\$billions)	
	City	"905" Municipalities
2000	2.2	6.4
2001	2.9	6.6
2002	3.3	7.3
2003	3.7	7.9
2004	3.7	8.4
2005	4.4	7.0
2006	3.5	7.5
2007	4.3	9.0
2008	5.7	6.5
2009	5.0	5.2
2010	6.6	6.4
2010 YTD (Jan-July)	3.8	3.8
2011 YTD (Jan-July)	4.1	4.2
2011 projected	7.2	7.0

Source: Statistics Canada

Value of Building Permits City of Toronto

■ Residential ■ Commercial ■ Industrial ■ Institutional



Value of Building Permits City of Toronto

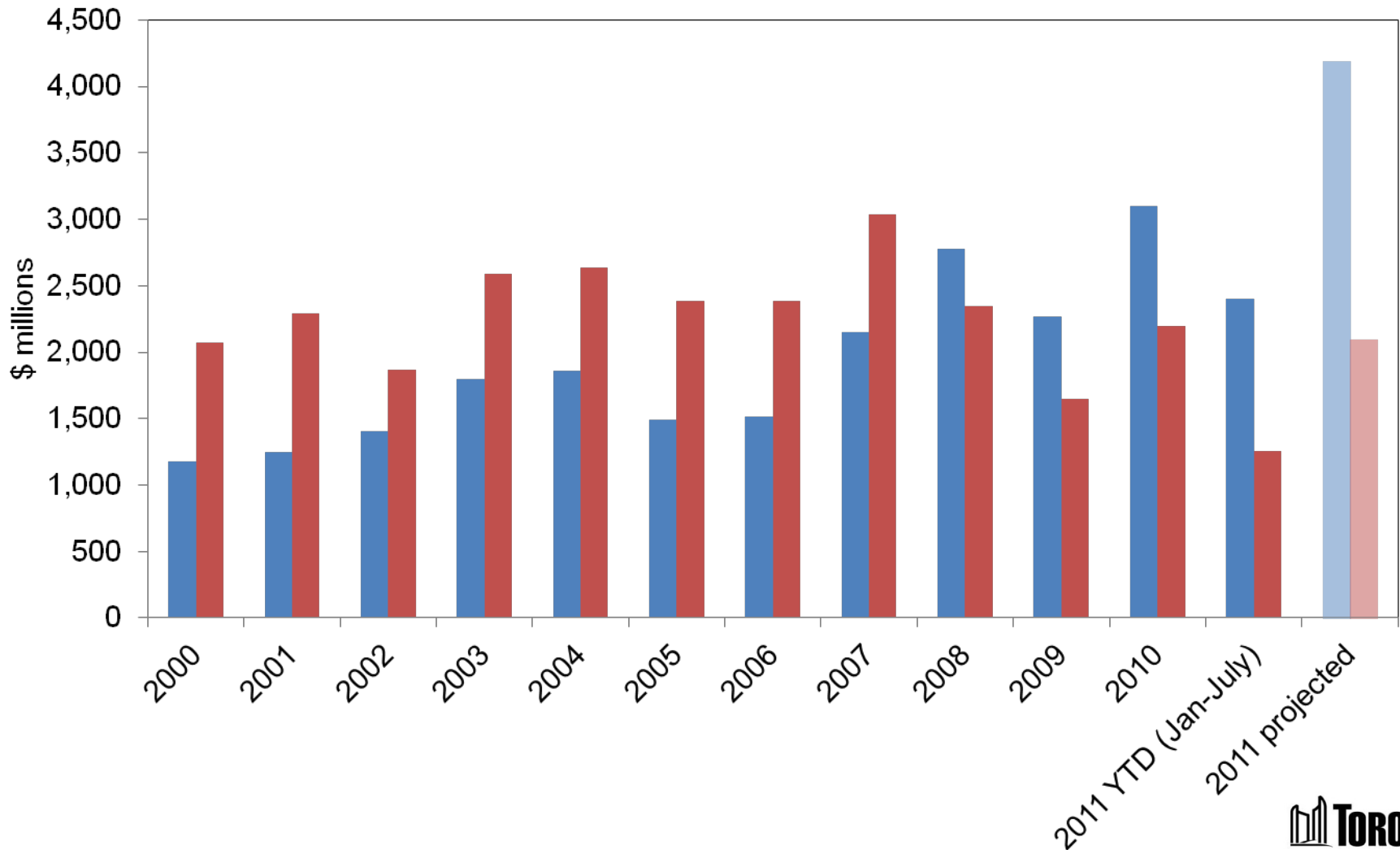
Year	(\$millions)			
	Residential	Commercial	Industrial	Institutional
2000	1,000.4	821.1	142.2	211.7
2001	1,652.0	723.7	110.0	413.3
2002	1,872.6	786.1	68.5	547.3
2003	1,933.1	872.3	227.4	693.2
2004	1,887.6	947.5	181.2	732.8
2005	2,917.1	962.1	81.4	449.2
2006	1,953.8	1,081.9	131.9	296.7
2007	2,183.2	1,541.1	110.0	495.5
2008	2,941.9	1,843.3	305.0	630.2
2009	2,621.1	1,610.7	261.3	393.6
2010	3,494.0	1,687.4	577.7	834.8
2010 YTD (Jan-July)	2,091.0	925.0	469.0	328.0
2011 YTD (Jan-July)	1,738.0	888.0	72.0	1,439.0

Source: Statistics Canada

Value of ICI Building Permits

City and "905" Area

■ City ■ "905" Municipalities



Value of ICI Building Permits

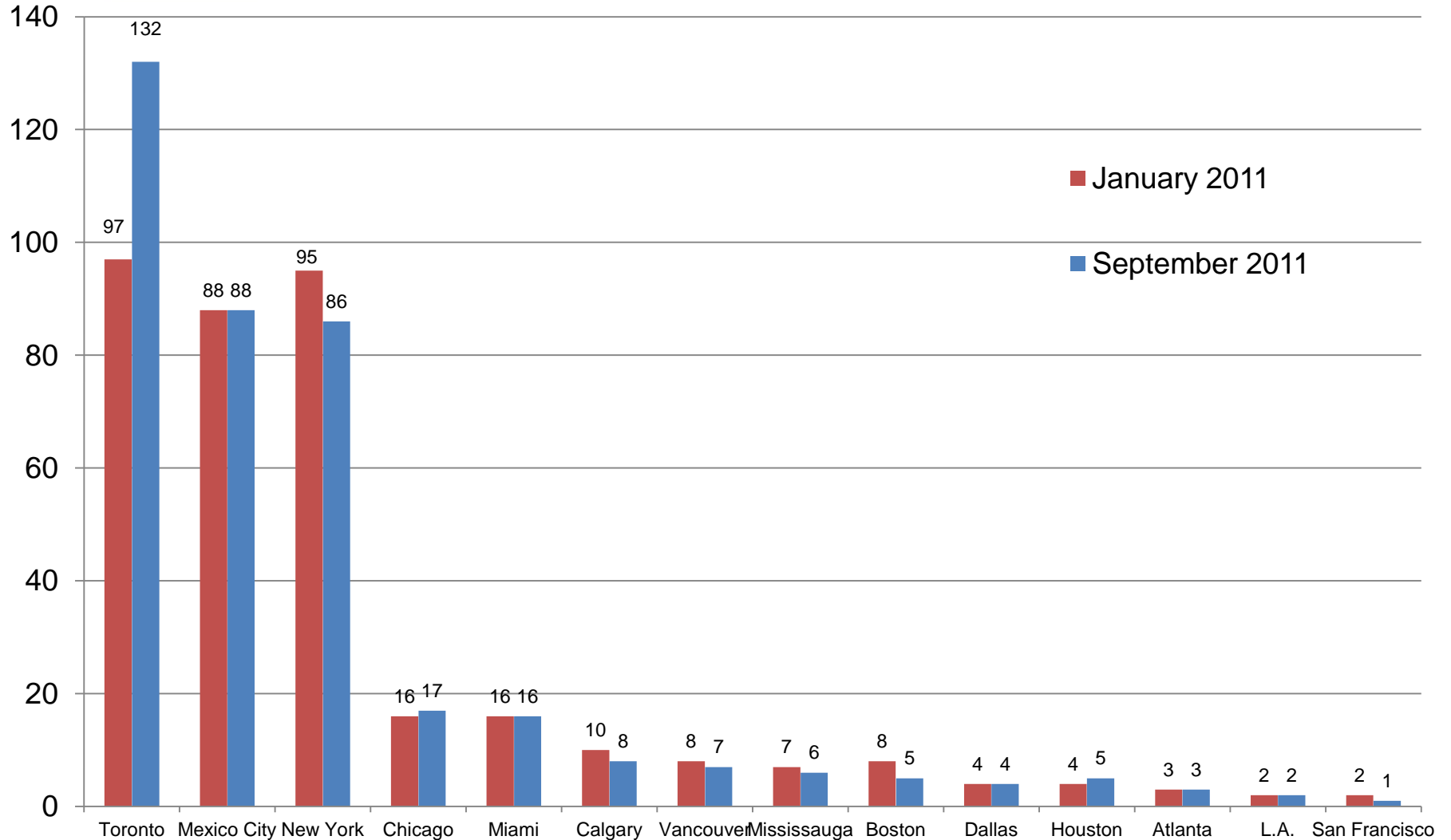
City and "905" Area

Year	(\$millions)	
	City	"905" Municipalities
2000	1,175.0	2,072.9
2001	1,247.0	2,288.5
2002	1,401.9	1,867.0
2003	1,792.9	2,587.6
2004	1,861.5	2,639.4
2005	1,492.7	2,385.7
2006	1,510.6	2,383.8
2007	2,146.6	3,038.6
2008	2,778.5	2,346.6
2009	2,265.6	1,643.6
2010	3,099.9	2,195.8
2010 YTD (Jan-July)	1,722.1	1,929.8
2011 YTD (Jan-July)	2,398.9	1,253.0
2011 projected	4,190.5	2,092.2

Source: Statistics Canada

High Rise Buildings Under Construction

North American Cities



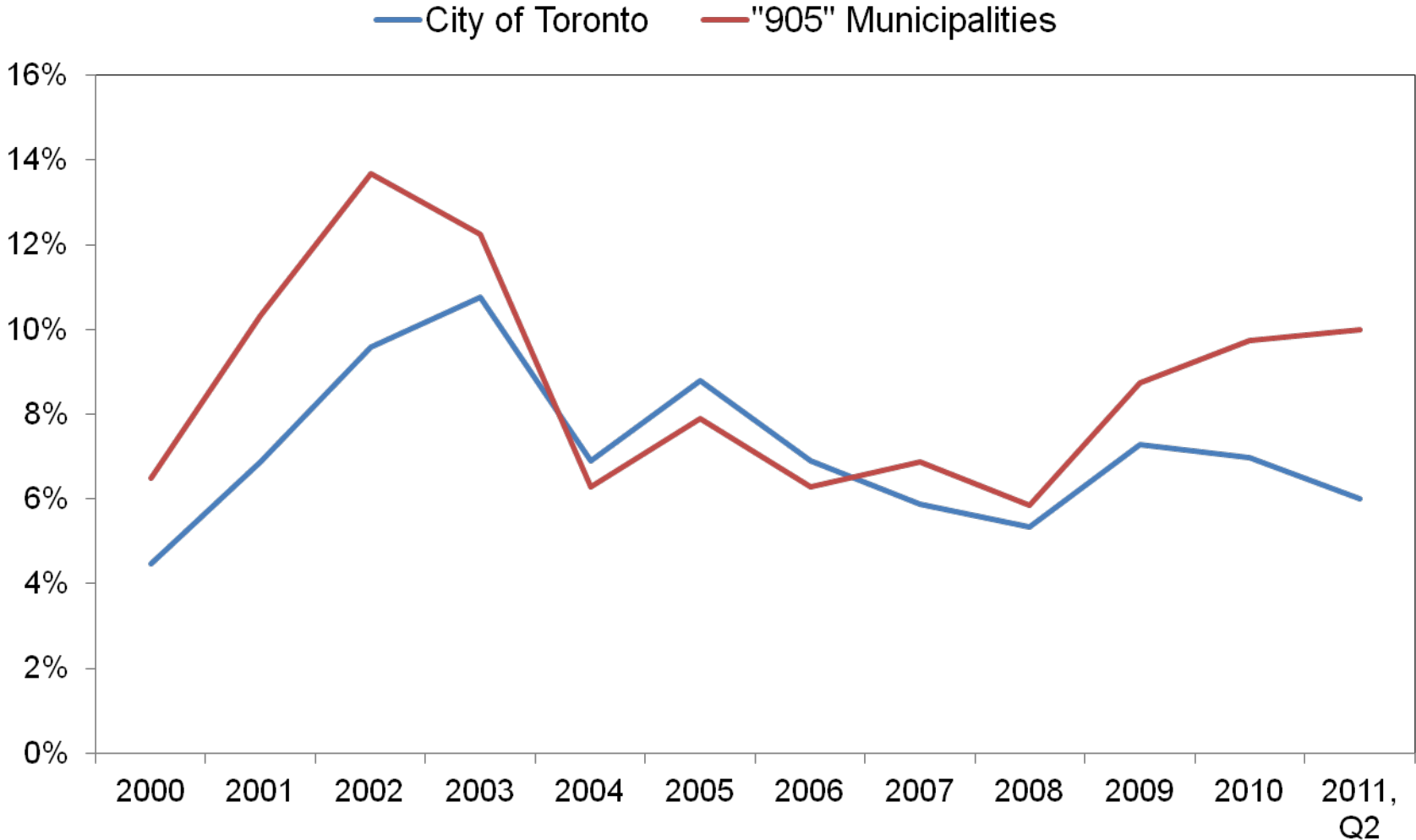
High Rise Buildings Under Construction

North American Cities

North American Cities	January 2011	September 2011
Toronto	97	132
Mexico City	88	88
New York	95	86
Chicago	16	17
Miami	16	16
Calgary	10	8
Vancouver	8	7
Mississauga	7	6
Boston	8	5
Dallas	4	4
Houston	4	5
Atlanta	3	3
L.A.	2	2
San Francisco	2	1

Source: Emporis.com

Office Vacancy Rates Toronto Region



Source : Cushman & Wakefield

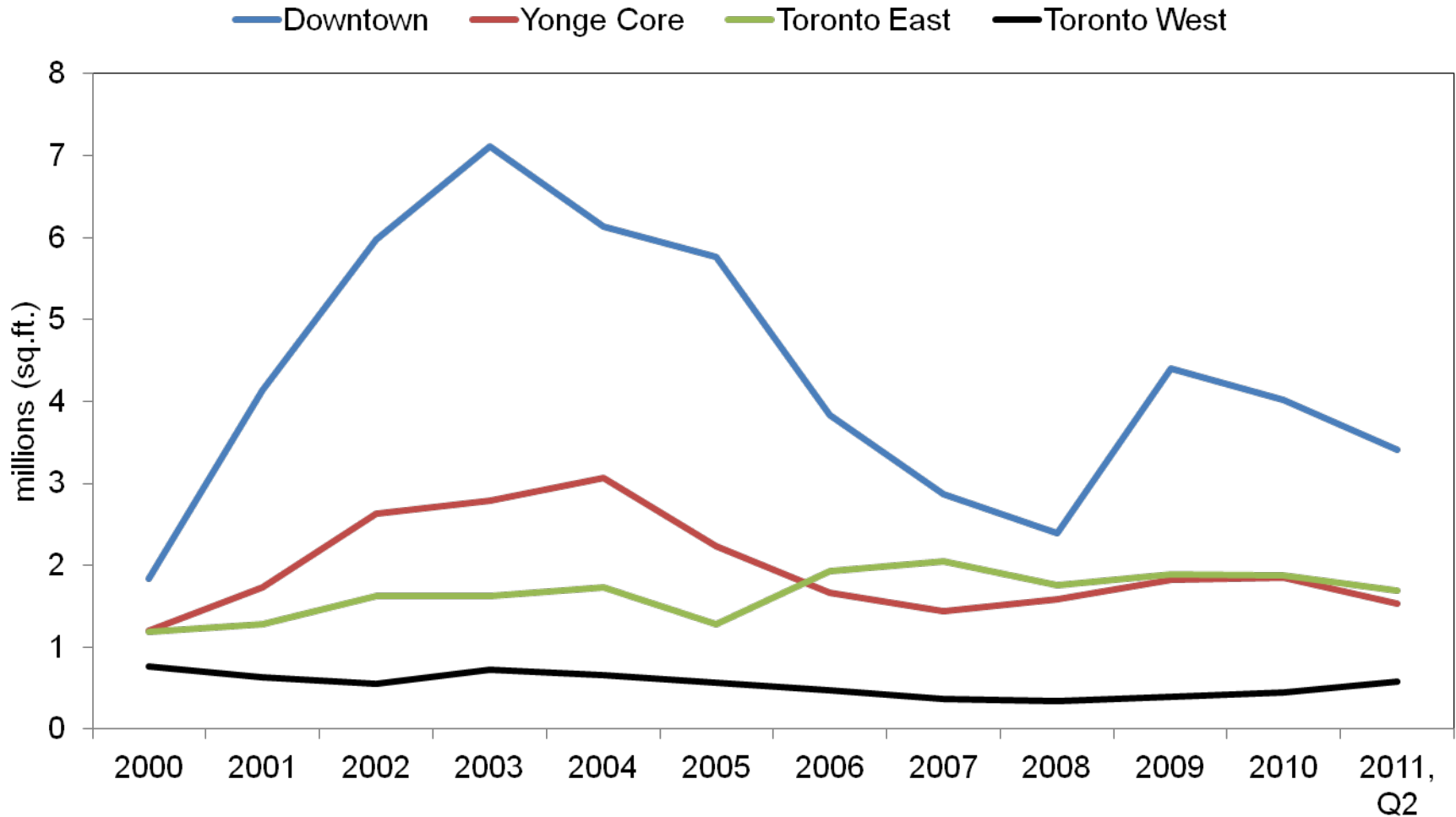
Office Vacancy Rates

Toronto Region

Year	City	"905" Municipalities
2000	4%	6%
2001	7%	10%
2002	10%	14%
2003	11%	12%
2004	7%	6%
2005	9%	8%
2006	7%	6%
2007	6%	7%
2008	5%	6%
2009	7%	9%
2010	7%	10%
2011, Q2	6%	10%

Source: Cushman & Wakefield

Vacant Office Space City of Toronto



Vacant Office Space

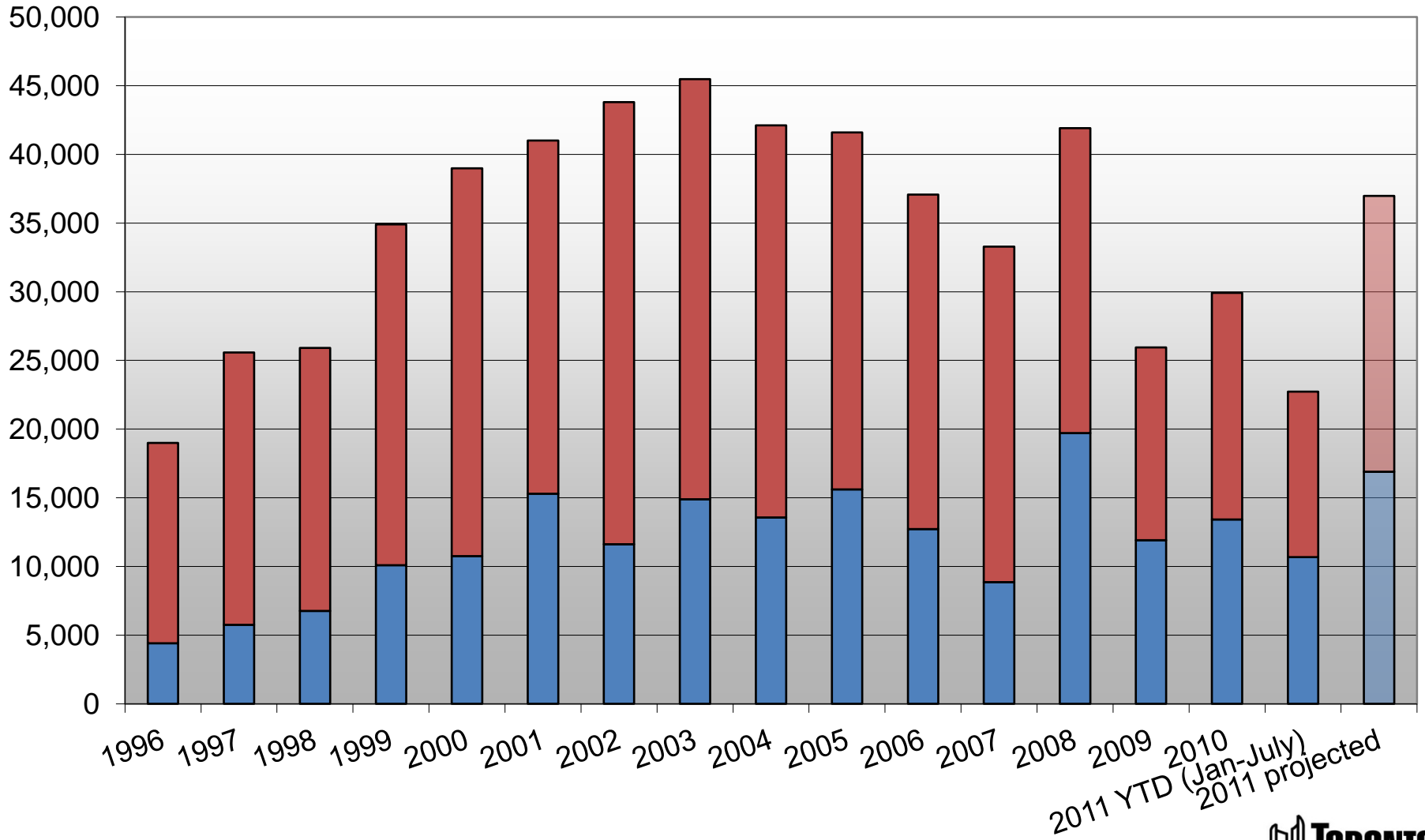
City of Toronto

Year	(millions sq. ft.)			
	Downtown	Yonge Core	Toronto East	Toronto West
2000	1.8	1.2	1.2	0.8
2001	4.1	1.7	1.3	0.6
2002	6.0	2.6	1.6	0.6
2003	7.1	2.8	1.6	0.7
2004	6.1	3.1	1.7	0.7
2005	5.8	2.2	1.3	0.6
2006	3.8	1.7	1.9	0.5
2007	2.9	1.4	2.0	0.4
2008	2.4	1.6	1.8	0.3
2009	4.4	1.8	1.9	0.4
2010	4.0	1.9	1.9	0.4
2011, Q2	3.4	1.5	1.7	0.6

Source: Cushman & Wakefield

Housing Starts Toronto Region

■ City ■ "905" Municipalities



2011 YTD (Jan-July)
2011 projected



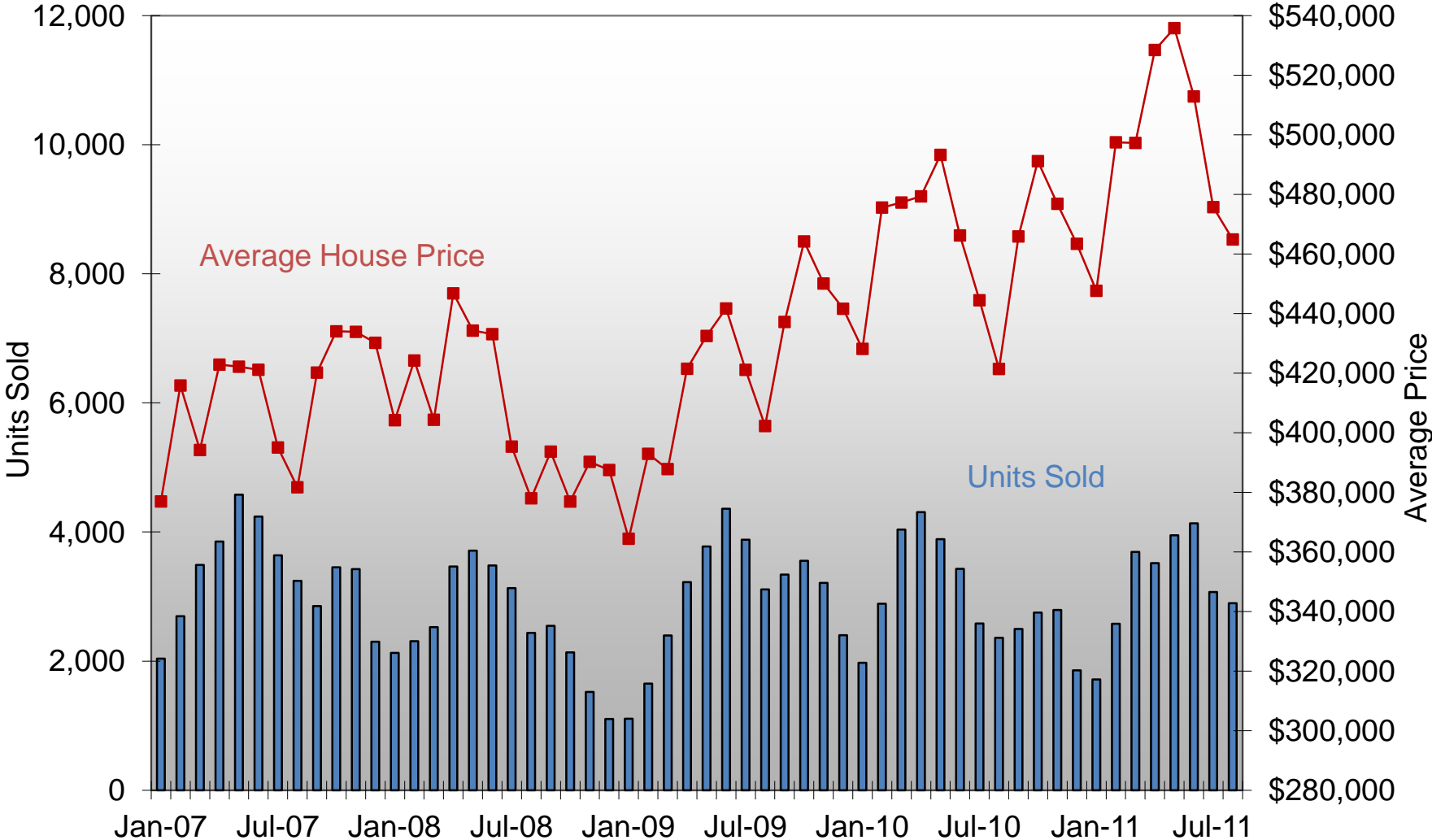
Housing Starts Toronto Region

Year	City	"905" Municipalities	CMA	City % of CMA
1996	4,406	14,592	18,998	23.2%
1997	5,745	19,829	25,574	22.5%
1998	6,759	19,151	25,910	26.1%
1999	10,097	24,807	34,904	28.9%
2000	10,745	28,237	38,982	27.6%
2001	15,289	25,728	41,017	37.3%
2002	11,616	32,189	43,805	26.5%
2003	14,895	30,580	45,475	32.8%
2004	13,560	28,555	42,115	32.2%
2005	15,602	25,994	41,596	37.5%
2006	12,726	24,354	37,080	34.3%
2007	8,854	24,439	33,293	26.6%
2008	19,710	22,202	41,912	47.0%
2009	11,919	14,030	25,949	45.9%
2010	13,425	16,490	29,915	44.9%
2010 YTD (Jan-July)	7,578	8,331	15,909	47.6%
2011 YTD (Jan-July)	10,681	12,045	22,726	47.0%
2011 projected	16,890	20,088		

Source: CMHC

TREB Sales and Prices

City of Toronto



Source: Toronto Real Estate Board

TREB Sales and Prices

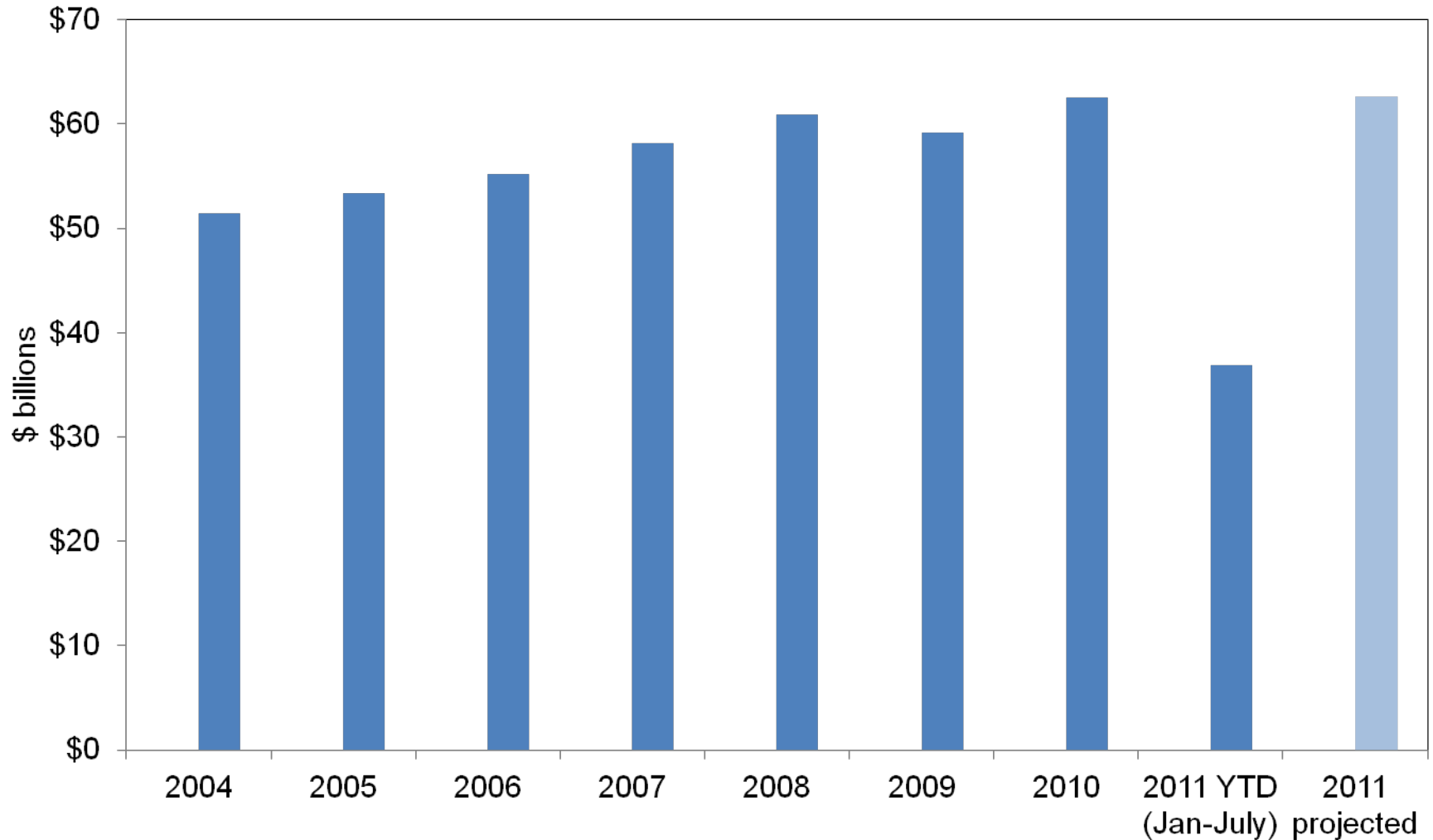
City of Toronto

Month/Year	Sales	Avg. House Price
Jan-09	1,106	364,416
Feb-09	1,653	392,919
Mar-09	2,398	387,793
Apr-09	3,222	421,470
May-09	3,777	432,478
Jun-09	4,362	441,703
Jul-09	3,880	421,110
Aug-09	3,109	402,246
Sep-09	3,341	437,182
Oct-09	3,554	464,212
Nov-09	3,212	450,079
Dec-09	2,403	441,607
Jan-10	1,973	428,151
Feb-10	2,891	475,579
Mar-10	4,037	477,263
Apr-10	4,310	479,340
May-10	3,887	493,265
Jun-10	3,428	466,220
Jul-10	2,582	444,459
Aug-10	2,360	421,407
Sep-10	2,499	465,890
Oct-10	2,751	491,157
Nov-10	2,794	476,844
Dec-10	1,856	463,416
Jan-11	1,718	447,644
Feb-11	2,577	497,481
Mar-11	3,690	497,276
Apr-11	3,519	528,472
May-11	3,950	535,807
Jun-11	4,133	512,879
Jul-11	3,072	475,717
Aug-11	2,898	464,863

Source: TREB

Annual Retail Sales

Toronto Region



Annual Retail Sales

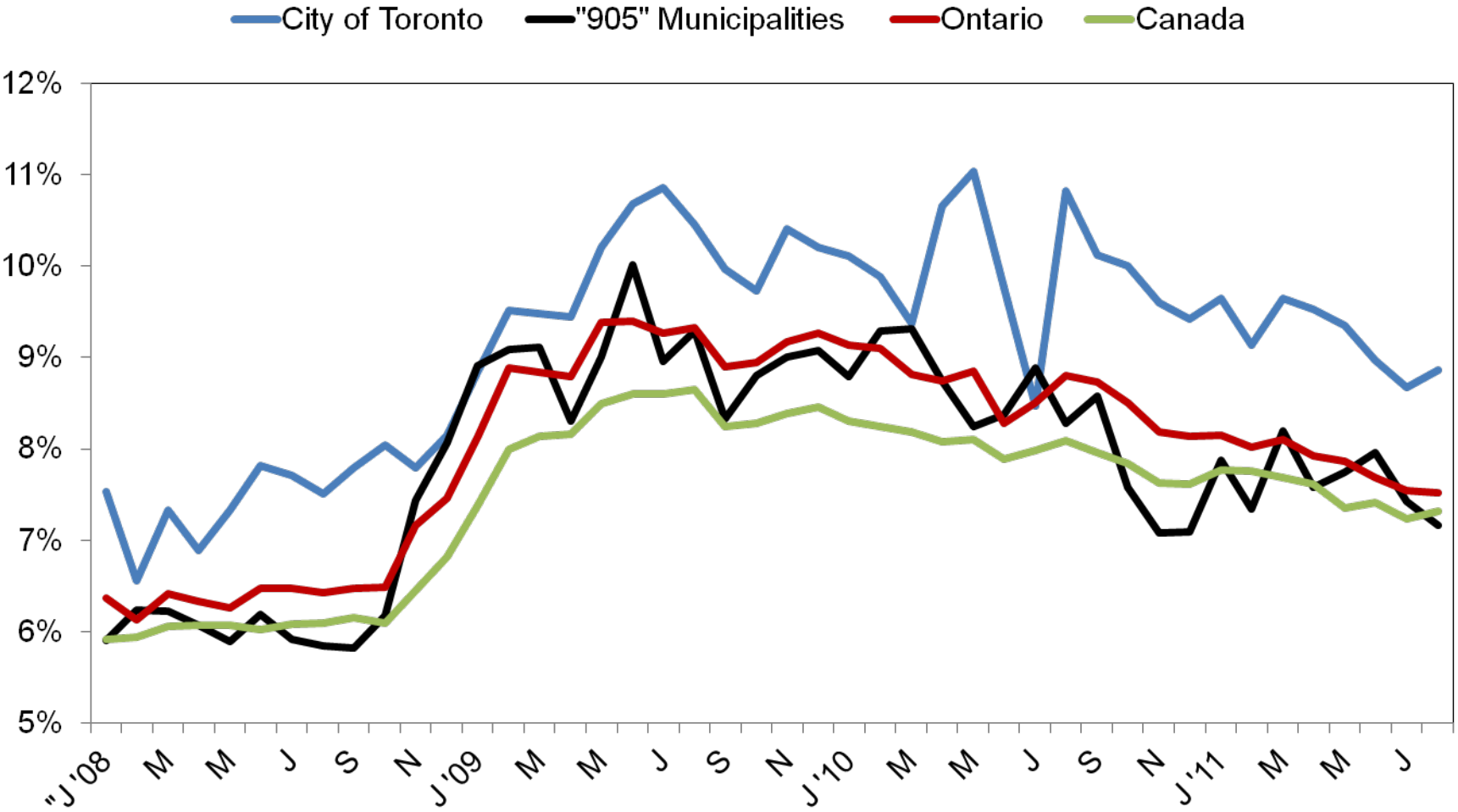
Toronto Region

(\$billions)

Year	Regional Retail Sales
2004	51.4
2005	53.4
2006	55.2
2007	58.2
2008	60.9
2009	59.2
2010	62.5
2010 YTD (Jan-July)	35.1
2011 YTD (Jan-July)	36.9
2011 projected	62.6

Source: Statistics Canada

Unemployment Rates



Source : Statistics Canada – Labour Force Survey

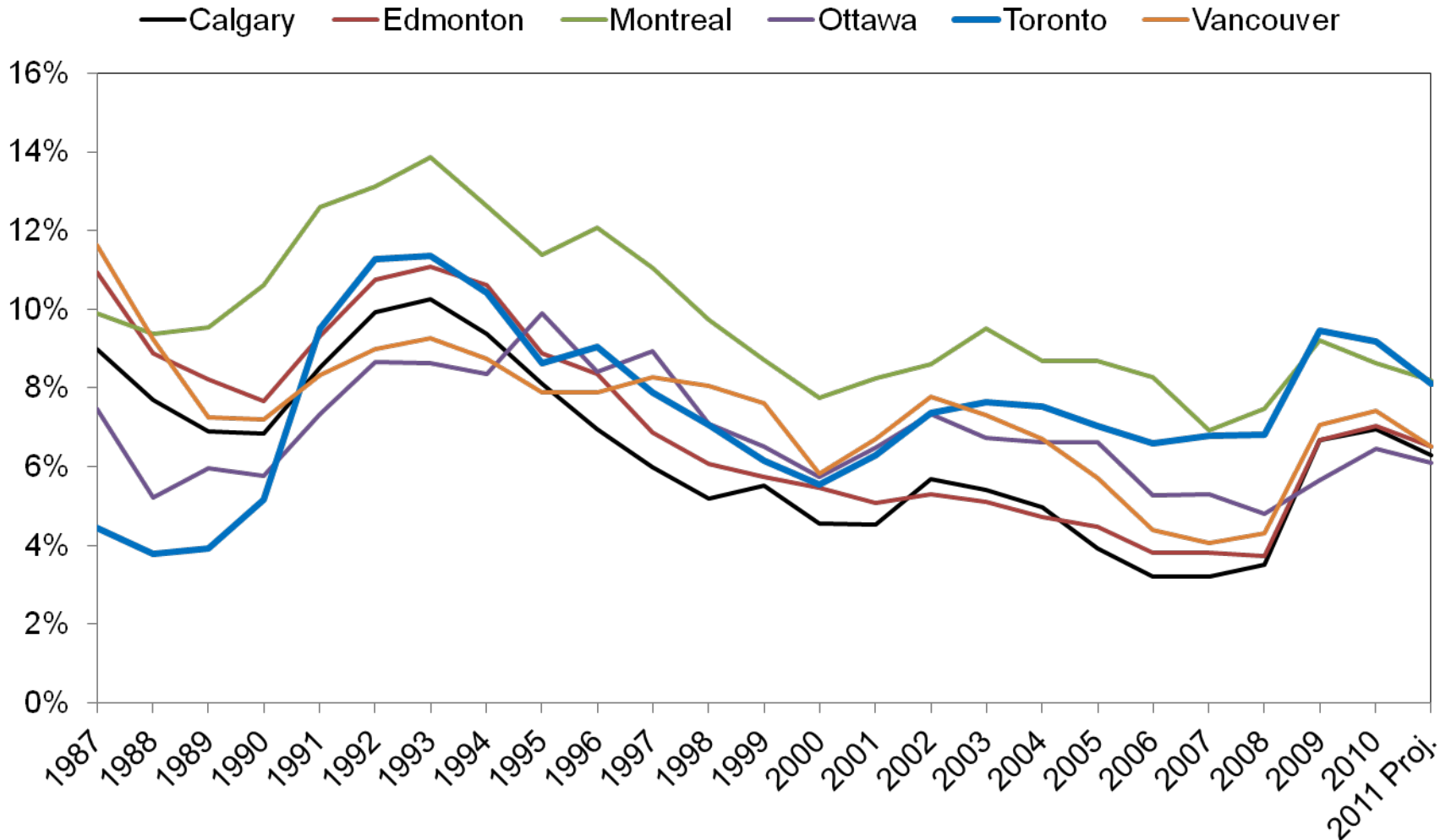
Unemployment Rates

Month/Year	City of Toronto	"905" Municipalities	Ontario	Canada
J '09	8.84%	8.91%	8.13%	7.38%
F	9.52%	9.09%	8.89%	8.00%
M	9.48%	9.11%	8.84%	8.13%
A	9.44%	8.31%	8.79%	8.16%
M	10.20%	9.00%	9.39%	8.50%
J	10.68%	10.01%	9.40%	8.60%
J	10.86%	8.96%	9.26%	8.60%
A	10.46%	9.29%	9.33%	8.65%
S	9.97%	8.33%	8.89%	8.24%
O	9.73%	8.80%	8.95%	8.28%
N	10.41%	9.00%	9.17%	8.39%
D	10.20%	9.08%	9.27%	8.45%
J '10	10.12%	8.79%	9.13%	8.30%
F	9.89%	9.29%	9.10%	8.25%
M	9.37%	9.32%	8.82%	8.18%
A	10.66%	8.74%	8.74%	8.08%
M	11.04%	8.25%	8.85%	8.11%
J	9.76%	8.38%	8.28%	7.88%
J	8.47%	8.88%	8.51%	7.98%
A	10.82%	8.28%	8.80%	8.09%
S	10.12%	8.58%	8.73%	7.96%
O	10.01%	7.58%	8.51%	7.84%
N	9.61%	7.08%	8.18%	7.63%
D	9.43%	7.09%	8.14%	7.61%
J '11	9.65%	7.88%	8.15%	7.77%
F	9.13%	7.34%	8.02%	7.76%
M	9.65%	8.19%	8.10%	7.69%
A	9.53%	7.58%	7.93%	7.61%
M	9.35%	7.75%	7.86%	7.35%
J	8.97%	7.96%	7.69%	7.41%
J	8.67%	7.43%	7.54%	7.23%
A	8.87%	7.17%	7.51%	7.31%

Source: Statistics Canada Seasonally Adjusted Monthly LFS Data

Unemployment Rate

Major Canadian Economic Regions



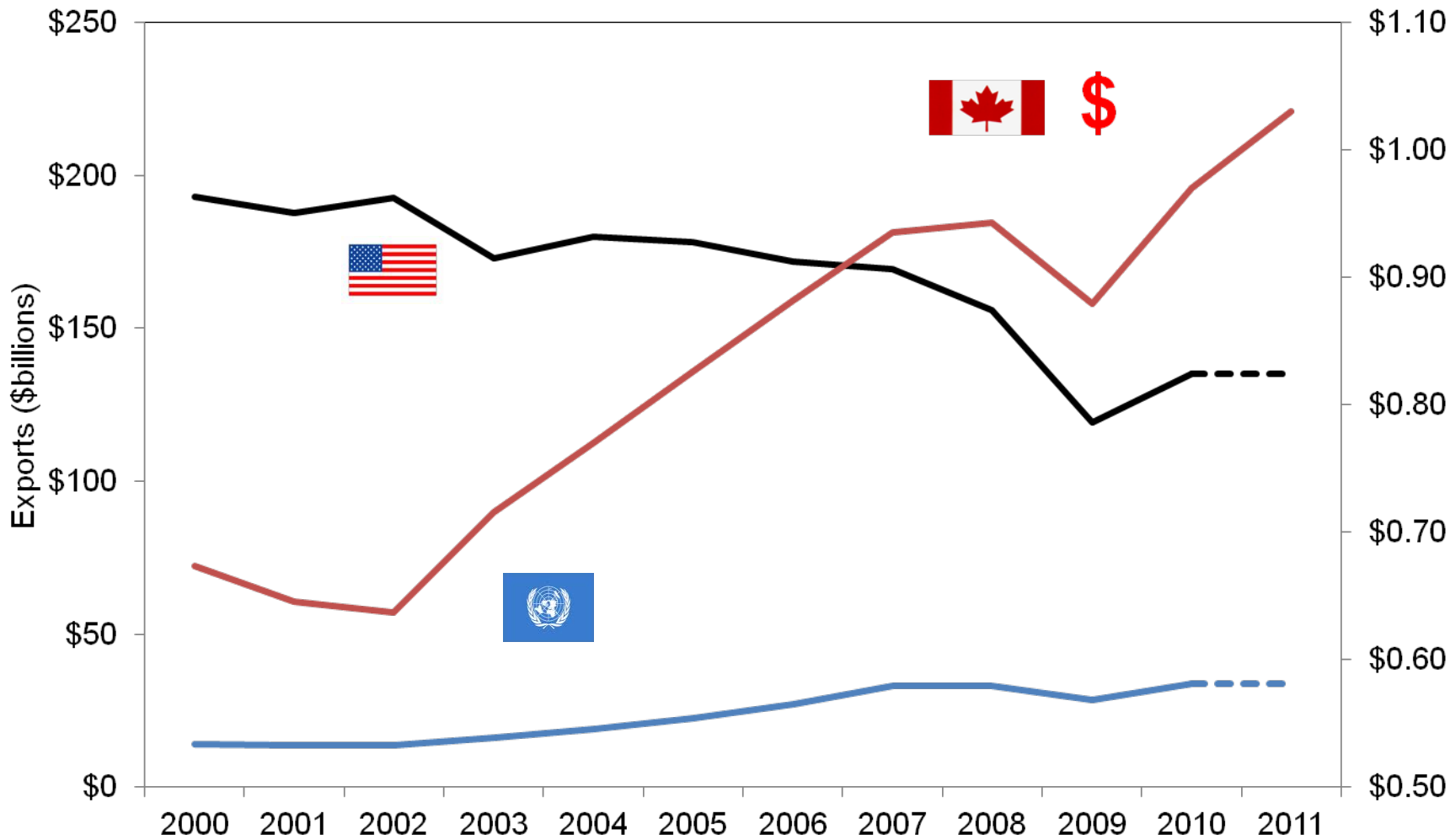
Unemployment Rate

Major Canadian Economic Regions

Year	Calgary	Edmonton	Montreal	Ottawa	Toronto	Vancouver
1987	9.0%	11.0%	9.9%	7.5%	4.5%	11.6%
1988	7.7%	8.9%	9.4%	5.2%	3.8%	9.3%
1989	6.9%	8.2%	9.6%	6.0%	3.9%	7.3%
1990	6.9%	7.7%	10.6%	5.8%	5.2%	7.2%
1991	8.5%	9.3%	12.6%	7.3%	9.5%	8.3%
1992	9.9%	10.8%	13.1%	8.7%	11.3%	9.0%
1993	10.3%	11.1%	13.9%	8.6%	11.4%	9.3%
1994	9.4%	10.6%	12.6%	8.4%	10.4%	8.8%
1995	8.1%	8.9%	11.4%	9.9%	8.6%	7.9%
1996	7.0%	8.4%	12.1%	8.4%	9.1%	7.9%
1997	6.0%	6.9%	11.1%	8.9%	7.9%	8.3%
1998	5.2%	6.1%	9.7%	7.1%	7.1%	8.1%
1999	5.5%	5.8%	8.7%	6.5%	6.2%	7.6%
2000	4.6%	5.5%	7.8%	5.8%	5.6%	5.8%
2001	4.5%	5.1%	8.3%	6.5%	6.3%	6.7%
2002	5.7%	5.3%	8.6%	7.3%	7.4%	7.8%
2003	5.4%	5.1%	9.5%	6.7%	7.7%	7.3%
2004	5.0%	4.7%	8.7%	6.6%	7.5%	6.7%
2005	3.9%	4.5%	8.7%	6.6%	7.0%	5.7%
2006	3.2%	3.8%	8.3%	5.3%	6.6%	4.4%
2007	3.2%	3.8%	6.9%	5.3%	6.8%	4.1%
2008	3.5%	3.7%	7.5%	4.8%	6.8%	4.3%
2009	6.7%	6.7%	9.2%	5.7%	9.5%	7.1%
2010	7.0%	7.0%	8.6%	6.4%	9.2%	7.4%
2011 CBoC Proj.	6.3%	6.5%	8.2%	6.1%	8.1%	6.5%

Source: Conference Board of Canada

Destination of Ontario Exports & Value of Canadian Dollar



Destination of Ontario Exports & Value of Canadian Dollar

(\$billions)

Year	U.S.	Rest of World	\$CDN – US Exchange Rate
2000	193	14	0.67
2001	188	14	0.65
2002	193	14	0.64
2003	173	16	0.72
2004	180	19	0.77
2005	178	23	0.83
2006	172	27	0.88
2007	169	33	0.94
2008	156	33	0.94
2009	119	28	0.88
2010	135	34	0.97
2011 F	135	34	1.03

Source: Industry Canada, Bank of Canada

