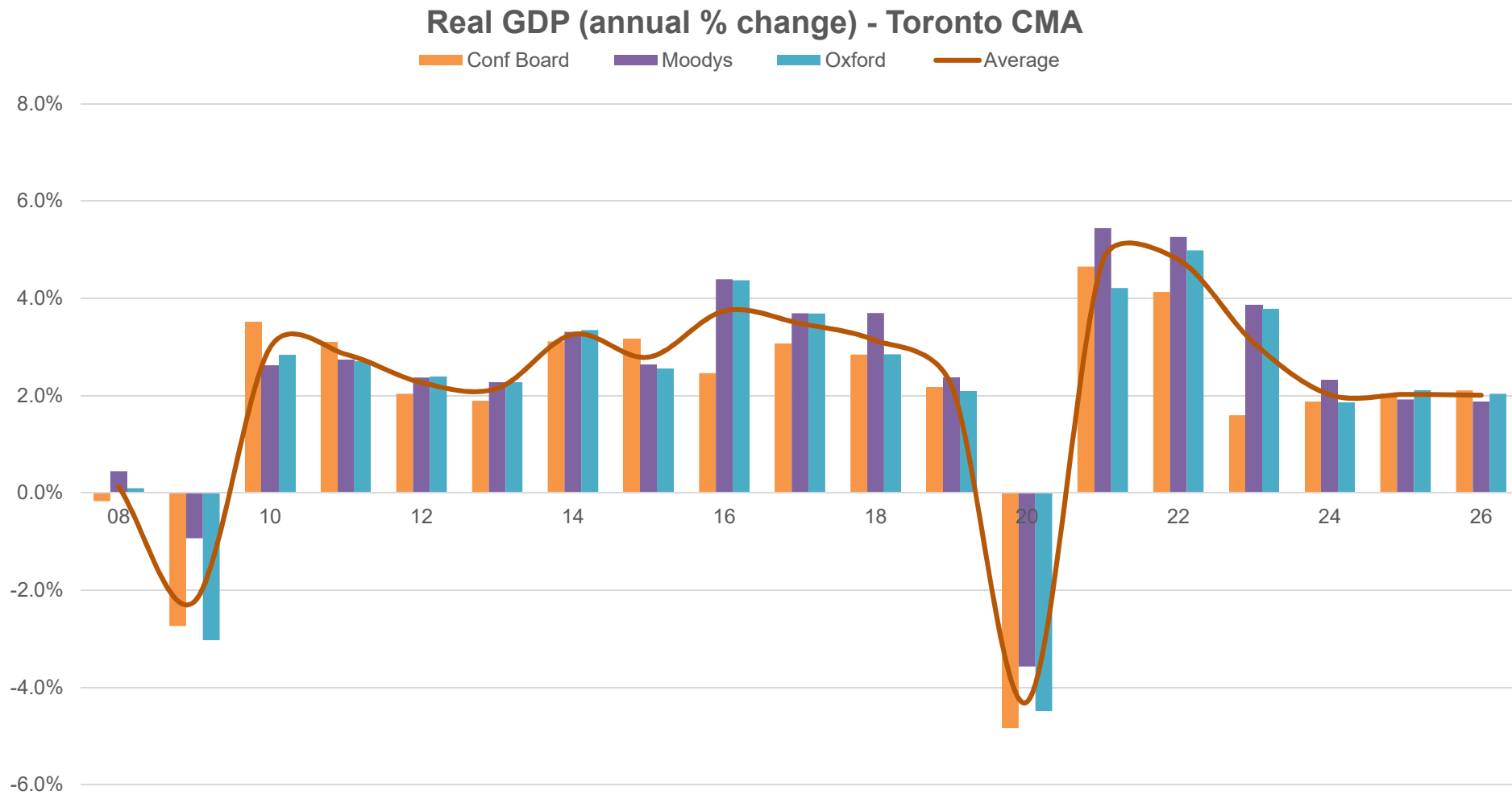


Toronto Economic Outlook

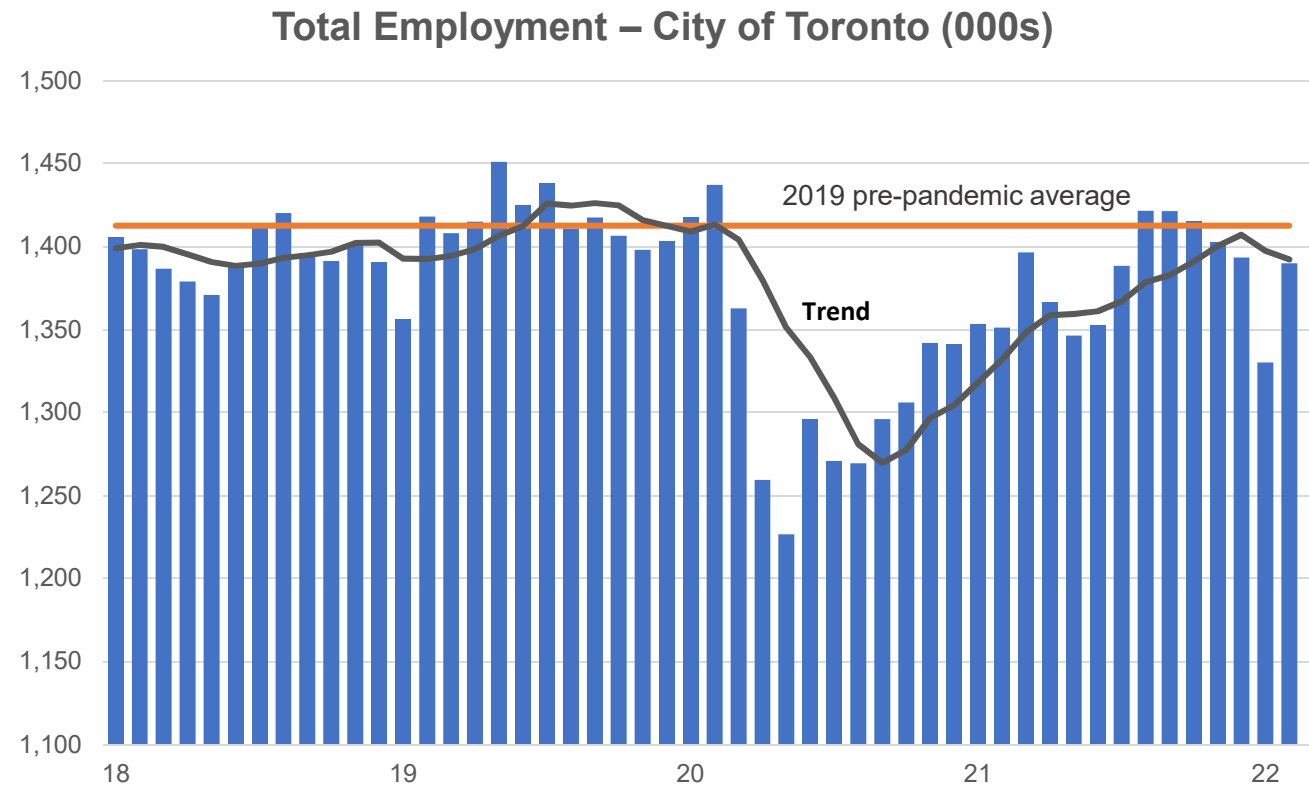
Economic and Community Development Committee
Meeting – March 24, 2022



Broadening economic recovery in 2022



Strong but uneven hiring rebound

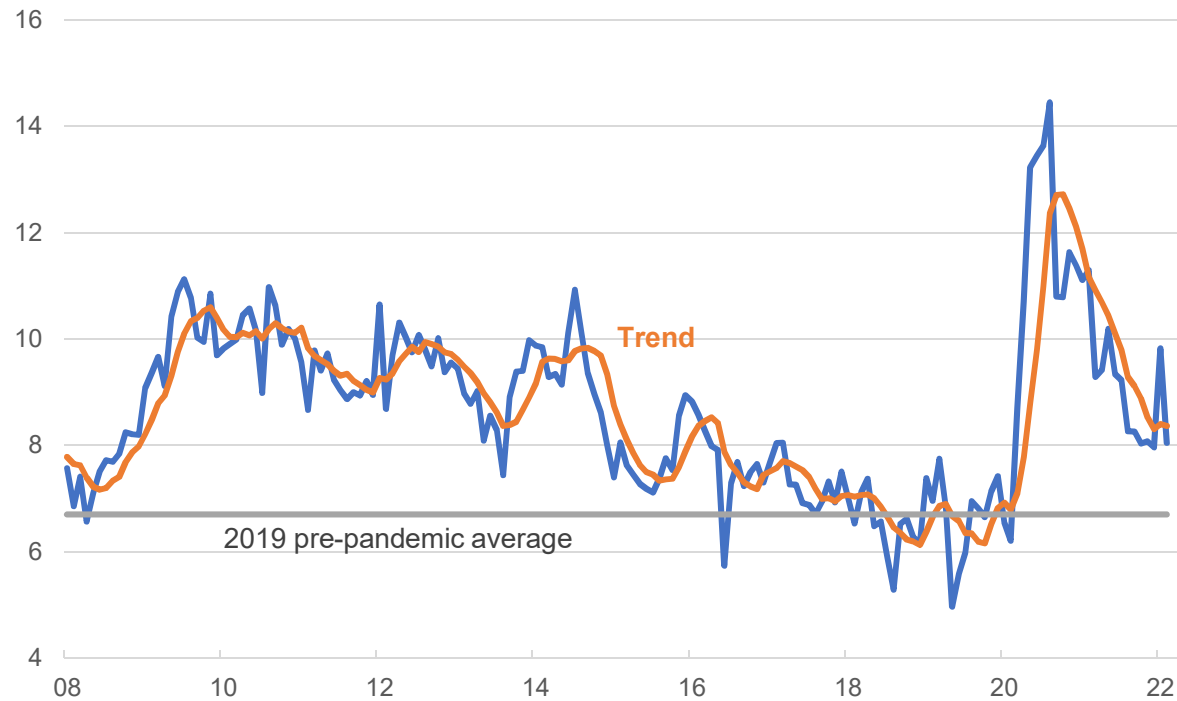


Source: Statistics Canada, City of Toronto

City of Toronto, Employment 2021 annual average vs 2019	Change	
	000s	%
Full-time workers	-2.6	-0.2
Part-time workers	-25.6	-10.5
Permanent employees	-4.7	-0.5
Temporary employees	-9.7	-6.0
Self-employed	-13.8	-5.9
Youth 15-24	-31.4	-18.6
Men 25+	6.0	0.9
Women 25+	-2.9	-0.5
Accommodation & food	-23.9	-26.9
Transportation	-17.7	-25.4
Arts & entertainment	-7.8	-19.9
Public administration	4.9	11.7
Finance & insurance	8.2	6.5
Professional & technical	16.7	9.0

Jobless rate returning to trend

Unemployment Rate (%) – City of Toronto



Source: Statistics Canada, City of Toronto

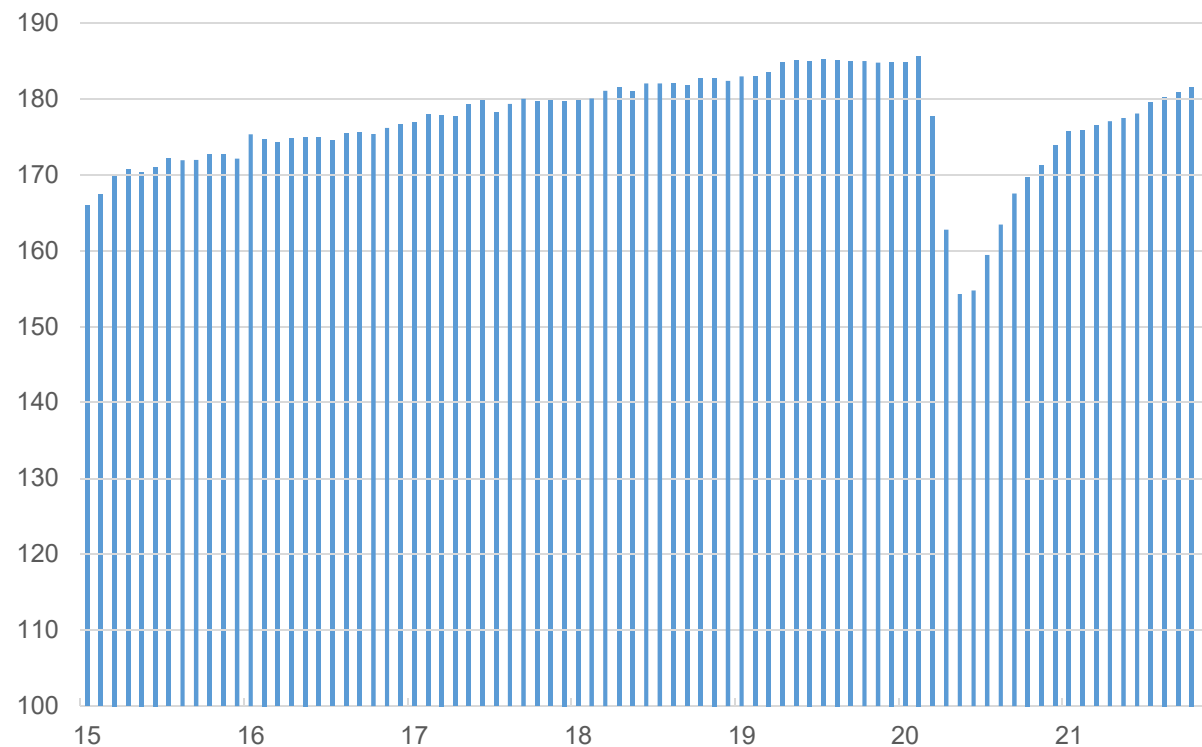
Job Vacancy Rate – Toronto Region (vacant positions as a % of all positions)



Source: Statistics Canada

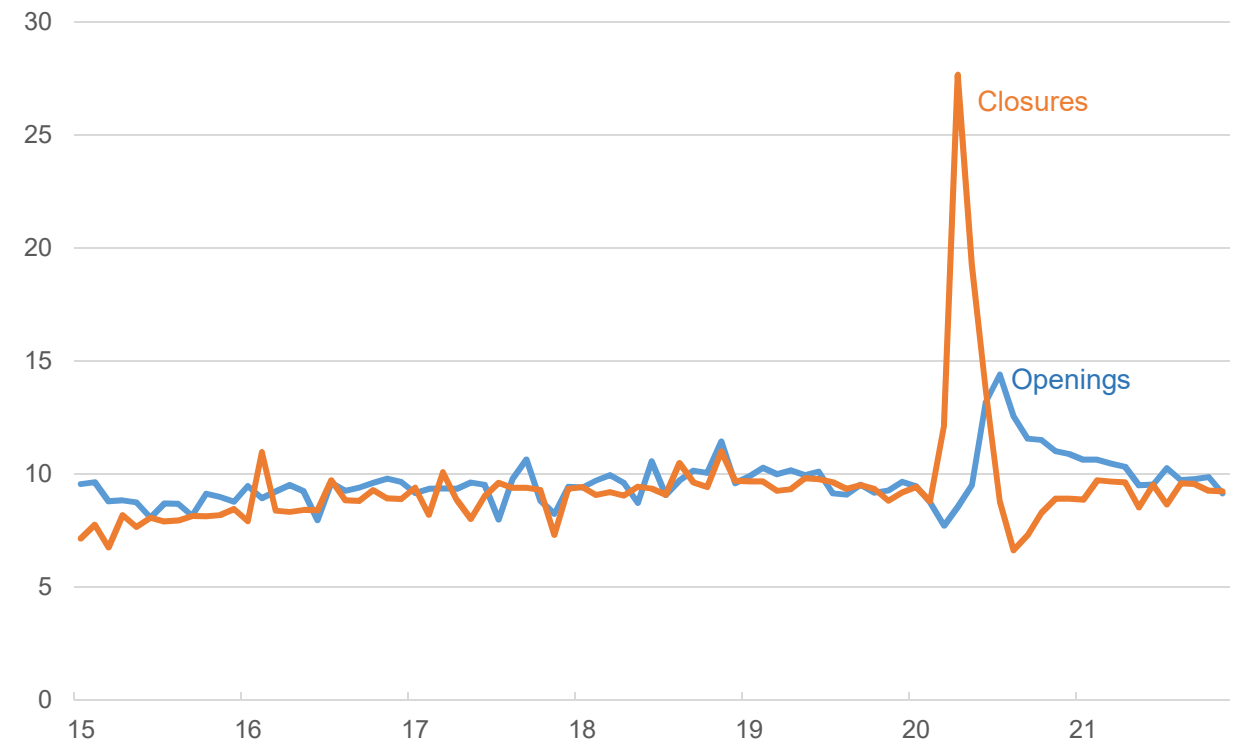
Tracking pandemic business impacts

Active Businesses (000s) – Toronto CMA



Source: Statistics Canada

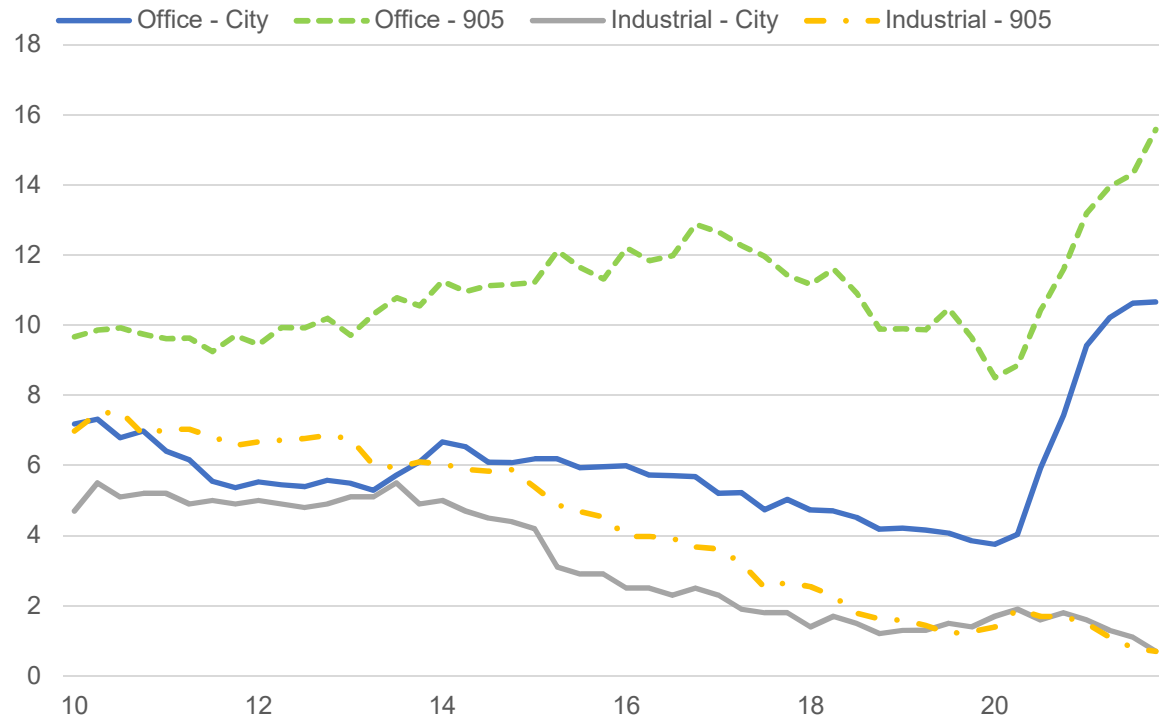
Business Openings and Closures (000s) – Toronto CMA



Source: Statistics Canada

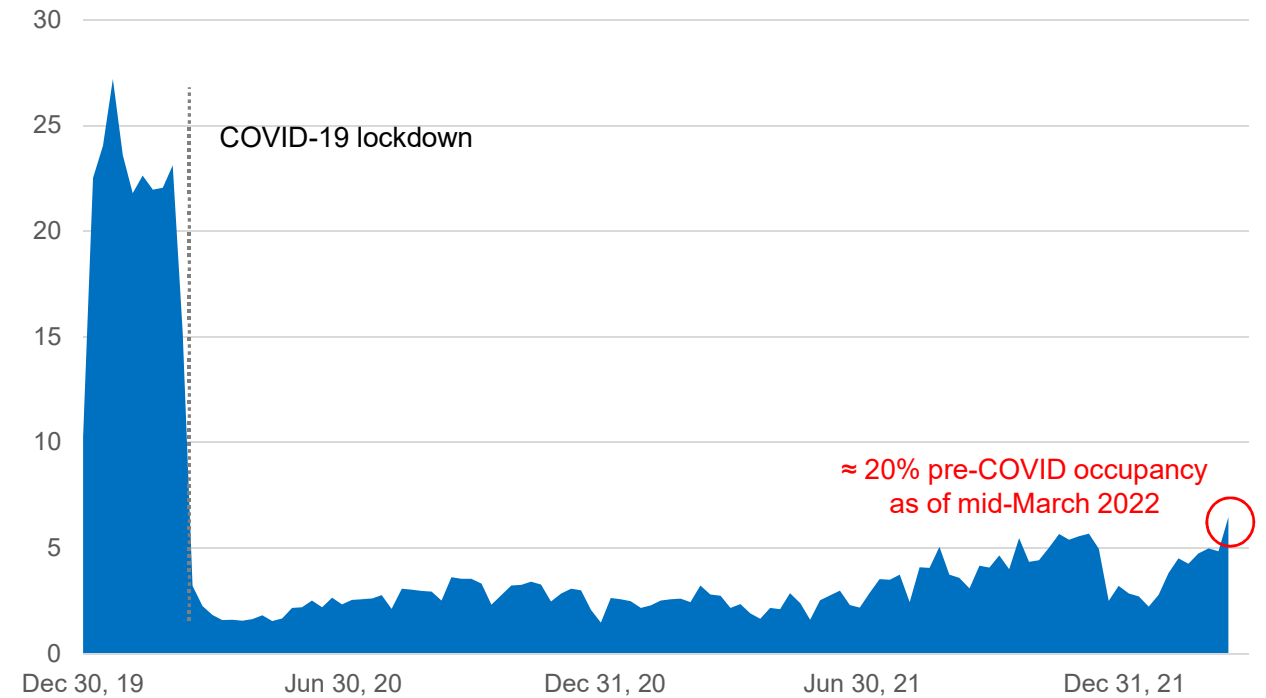
Measuring the pace of return to downtown

Commercial Vacancy Rates (%) – Toronto



Source: Cushman & Wakefield

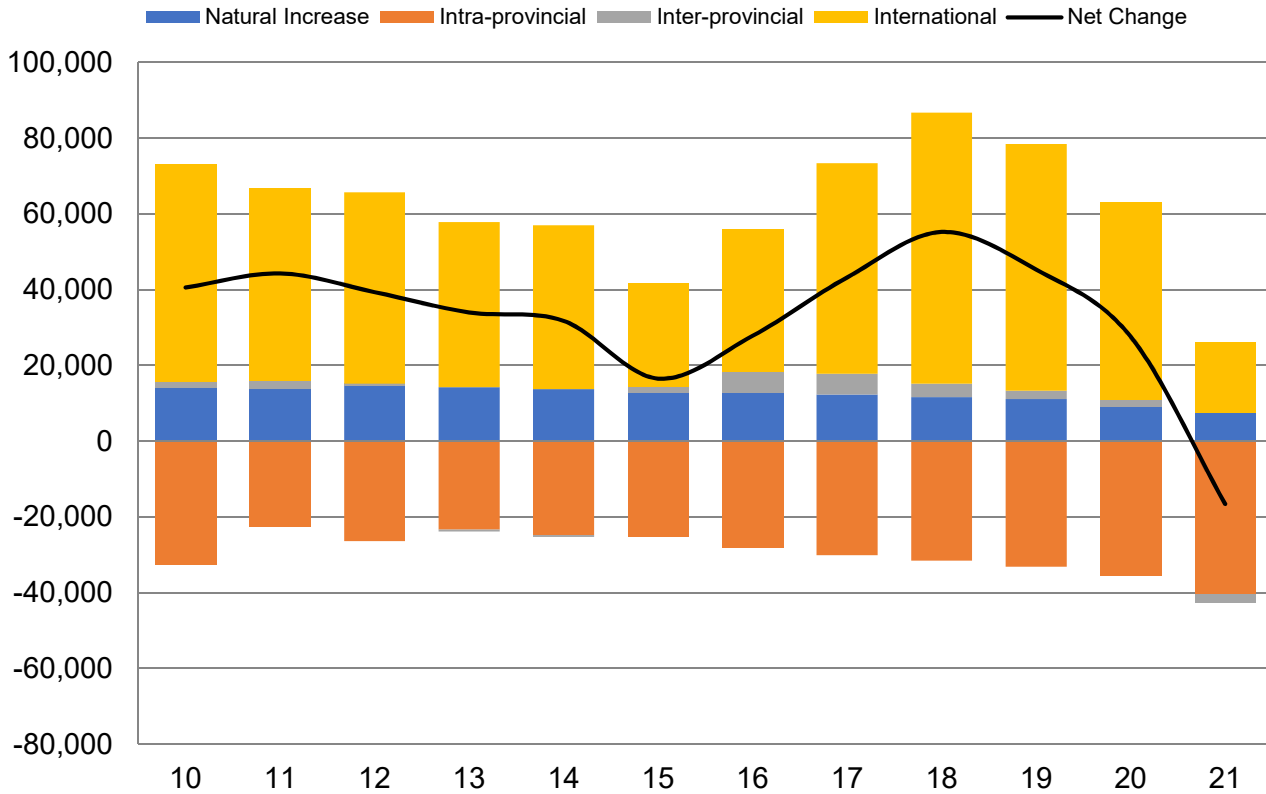
Office Occupancy – Toronto (average weekday visitor volume, 000s)



Source: AVANT by Avison Young, Orbital Insight

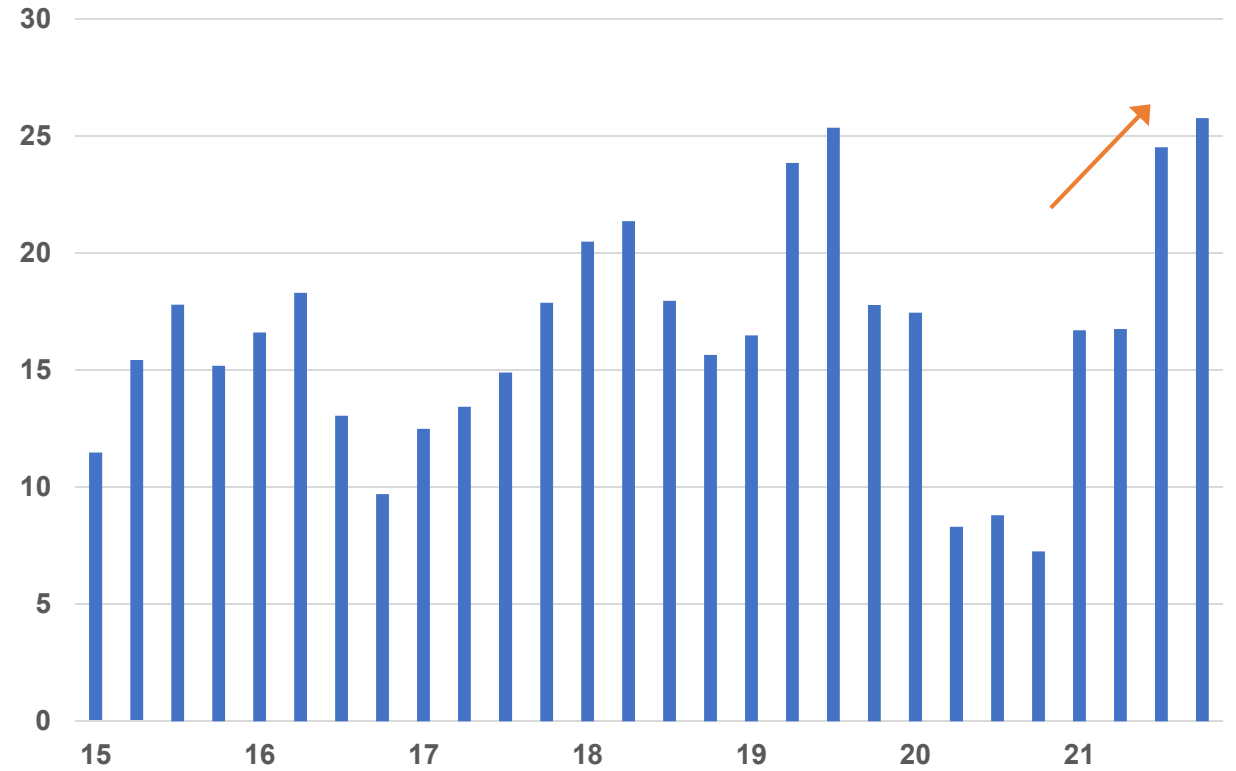
Immigration ramps back up

City of Toronto – Population Change by Component



Source: Statistics Canada

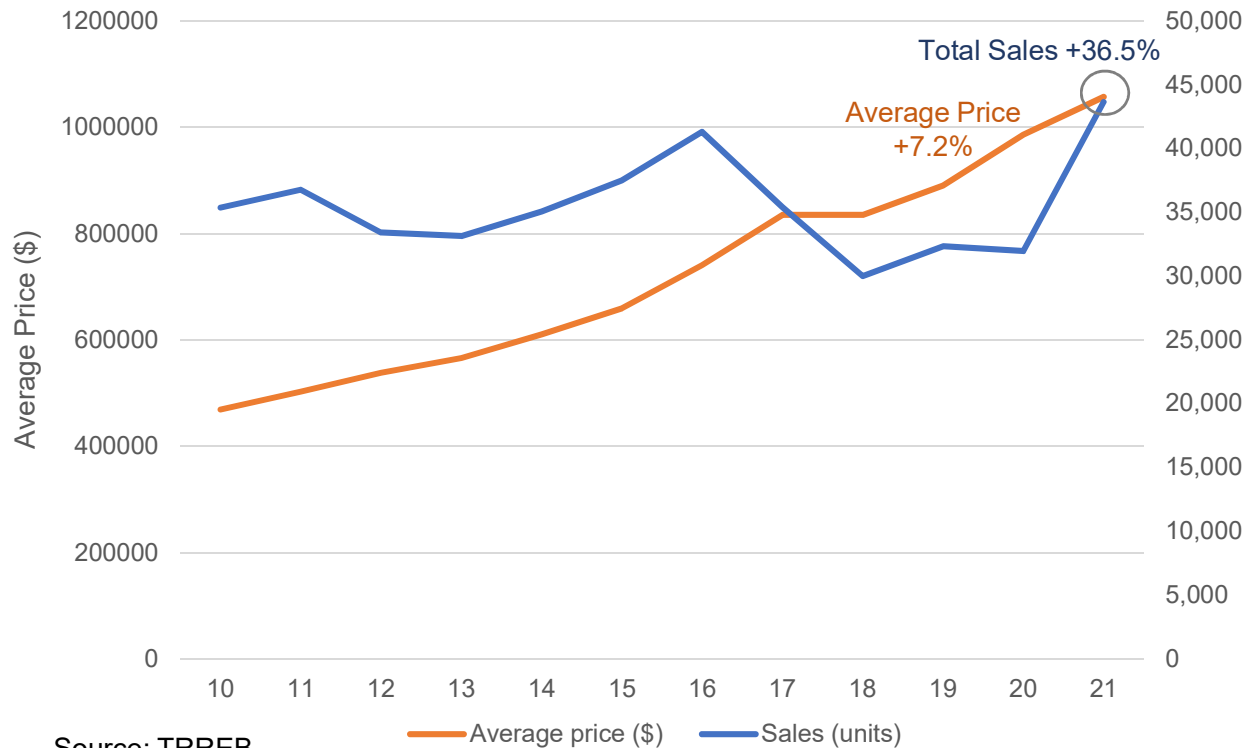
**Immigration – City of Toronto
(Permanent resident arrivals, 000s)**



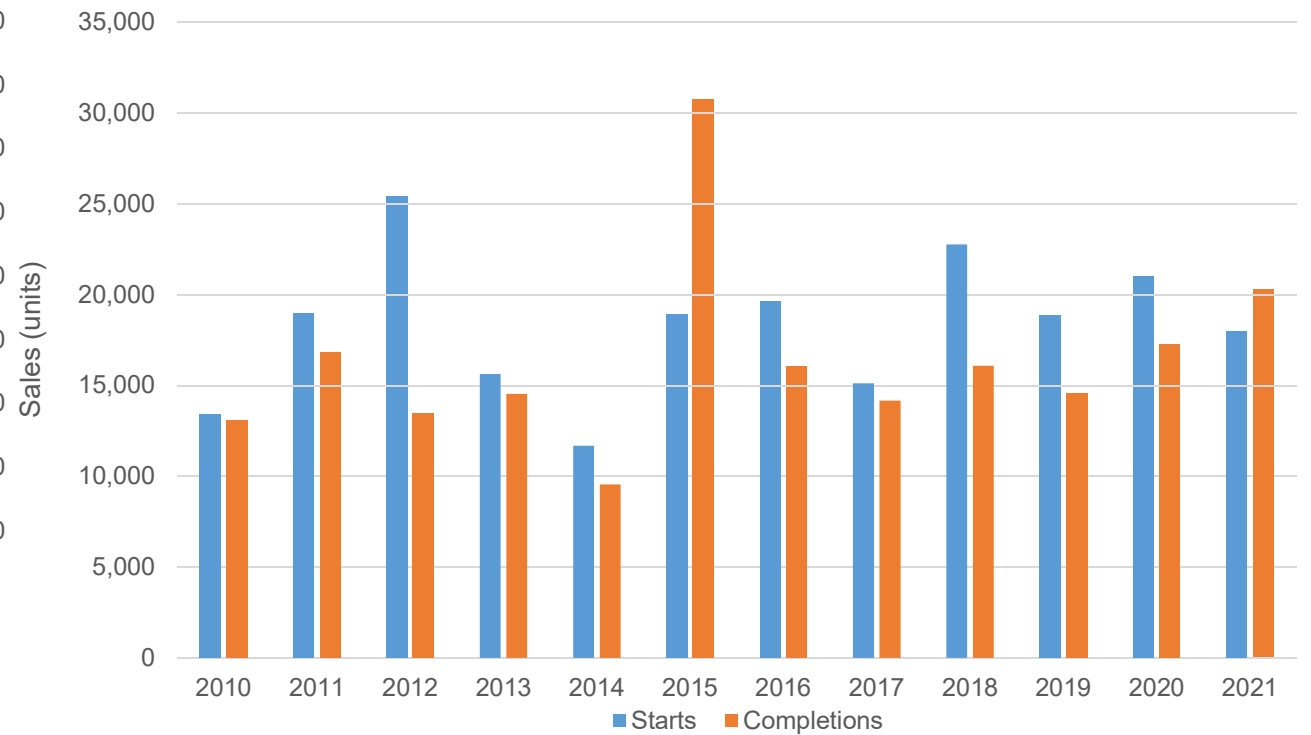
Source: IRCC

Resurgent condo market fuels record home sales

Home sales and prices – City of Toronto



Housing starts and completions – City of Toronto



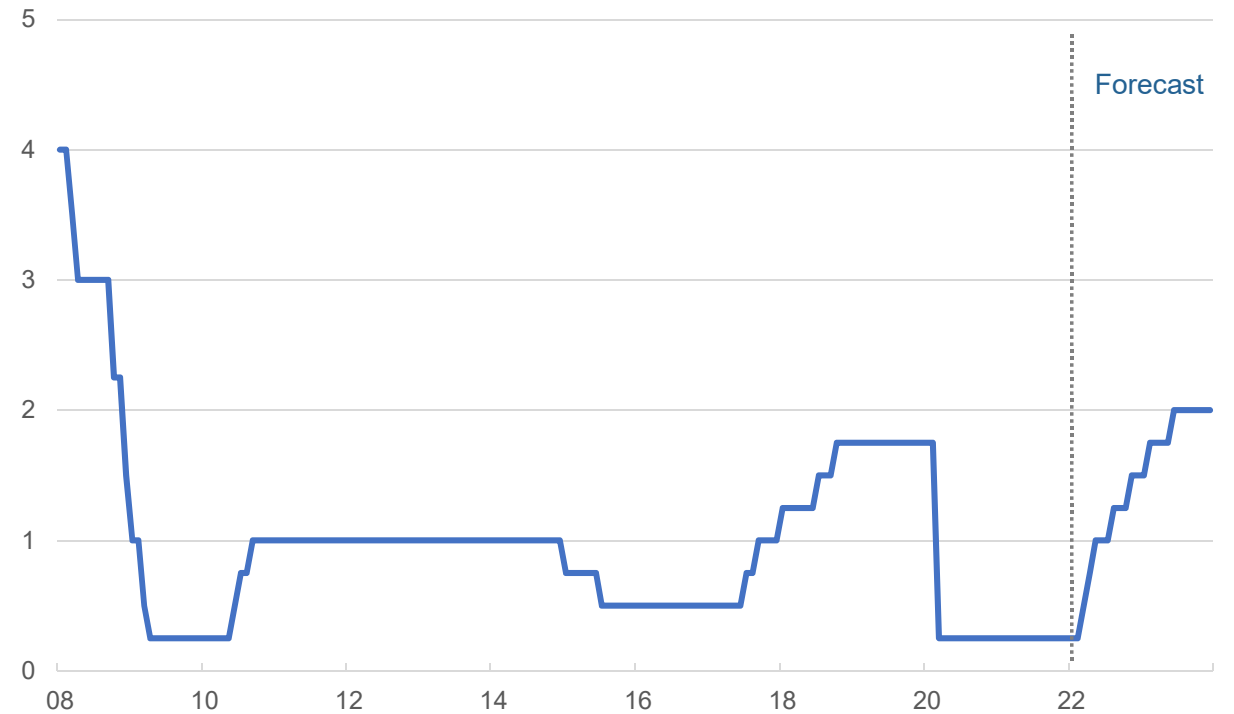
Rising costs pressure firms and households

CPI Inflation (%) – Toronto CMA



Source: Statistics Canada, Conference Board of Canada forecast

Bank of Canada Overnight Rate (%)



Source: Bank of Canada, Private sector consensus forecast

Questions?

