

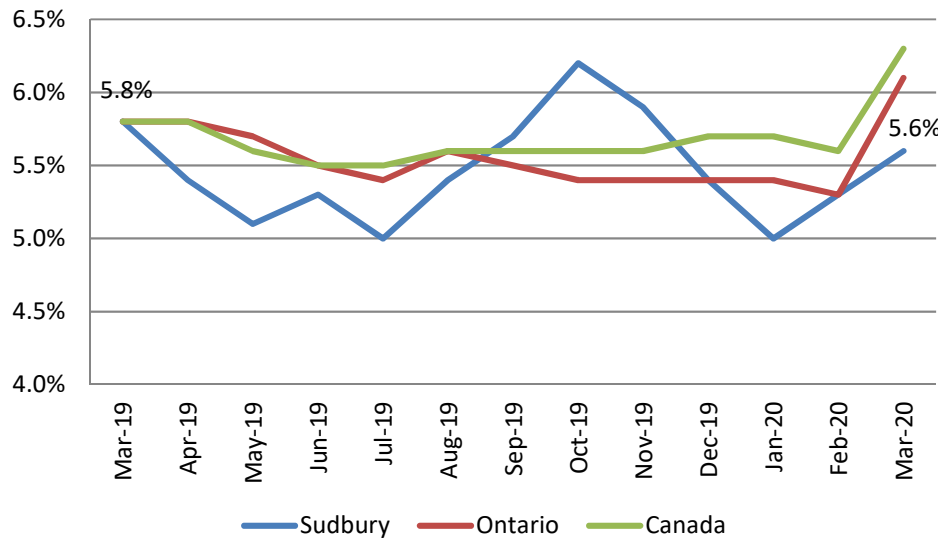
## OVERVIEW

	Geography	Most Recent Period	Last period (Reported in February Bulletin)	Same Period Last Year	Status
<b>Unemployment Rate</b>	Greater Sudbury	5.6%	5.0%	5.8%	<b>G</b>
March 2020 (3 Month Avg)	Ontario	6.1%	5.4%	5.8%	<b>R</b>
<b>Total employment</b>	Greater Sudbury	83,600	85,000	86,300	<b>R</b>
March 2020 (3 Month Avg)	Ontario	7,421,900	7,542,000	7,371,000	<b>G</b>
<b>Participation Rate</b>	Greater Sudbury	62.7%	63.3%	65.0%	<b>R</b>
March 2020 (3 Month Avg)	Ontario	64.4%	65.1%	65.0%	<b>R</b>
<b>Employment Insurance Recipients</b>	Greater Sudbury	2,270	2,250	2,030	<b>R</b>
February 2020	Ontario	119,620	120,370	114,830	<b>R</b>
<b>GDP</b>	Greater Sudbury	\$8,892	\$8,923	\$8,731	<b>G</b>
Forecast 2020 (millions \$)					
<b>Average House Price</b>	Greater Sudbury	\$319,860	\$271,605	\$250,450	<b>G</b>
March 2020	Ontario (February 2020)	\$691,887	\$623,549	\$559,044	<b>G</b>
<b>Building Permits Issued</b>	Greater Sudbury	\$19.28	\$15.77	\$11.87	<b>G</b>
March 2020 (millions \$)		\$49.93(YTD)	\$15.77(YTD)	\$49.73	<b>G</b>
<b>Retail Sales</b>	Greater Sudbury	\$2,481	\$2,432	\$2,416	<b>G</b>
Forecast 2020 (millions \$)					
<b>Consumer Price Index</b>	Greater Sudbury	1.40	1.40	1.37	<b>G</b>
Forecast 2020 (2002 = 1.000)					
<b>Business Bankruptcies</b>	Greater Sudbury	2	2	3	<b>G</b>
Q4 2019	Ontario	205	205	253	<b>G</b>

# LABOUR FORCE

\*The reported data was gathered before the impact of the pandemic on the local economy. Thus, the projections and reported numbers could descend significantly in the coming months.

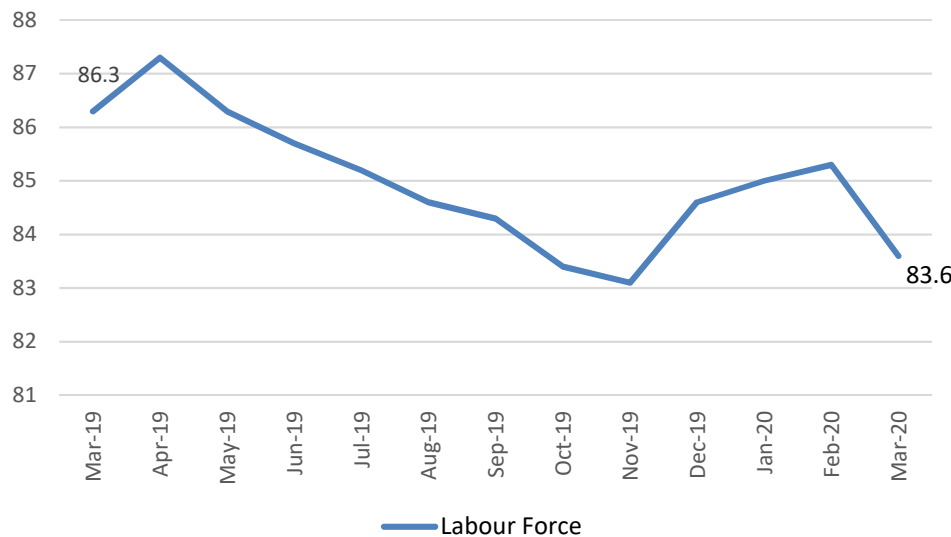
## UNEMPLOYMENT RATE



The seasonally adjusted monthly unemployment rate for Greater Sudbury decreased from 5.8% in March 2019 to 5.6% in March 2020. The unemployment rate in Sudbury for March 2020 is lower than the provincial rate.

	March 2020	February 2020	March 2019
Greater Sudbury	5.6%	5.3%	5.8%
Ontario	6.1%	5.3%	5.8%
Canada	6.3%	5.6%	5.8%

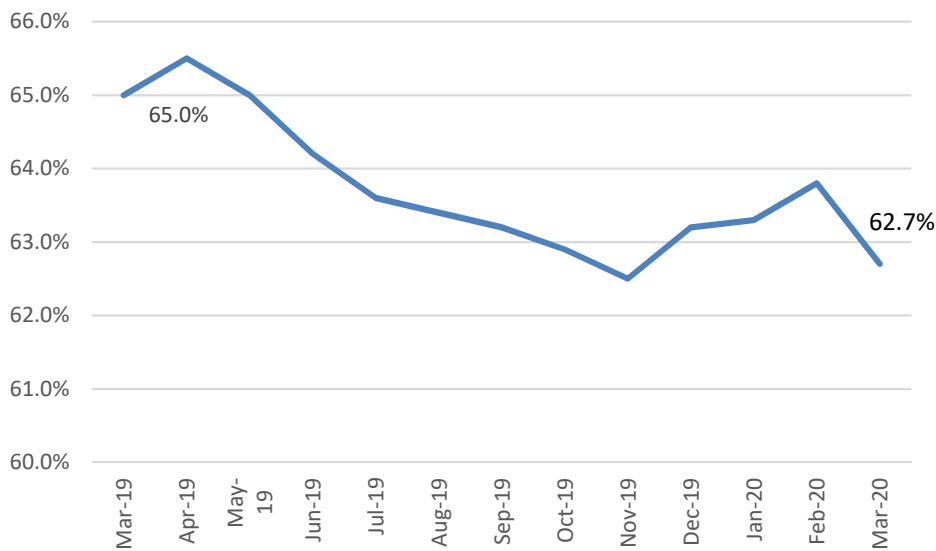
## EMPLOYMENT



The total number of people employed in Greater Sudbury is 83,600. The number of people employed increased by 2,700 compared to March 2019 primarily due to the reduction in the labour force.

	March 2020	February 2020	March 2019
Greater Sudbury	83,600	85,300	86,300

## PARTICIPATION RATE



The seasonally adjusted monthly participation rate for Greater Sudbury is 62.7% for March 2020 compared to 65.0% in March 2019.

	March 2020	February 2020	March 2019
Greater Sudbury	62.7%	63.8%	65.0%

### Labour Force Statistics Source: Statistics Canada

The Labour Force Survey (LFS) by Statistics Canada is seasonally adjusted monthly data. The results are presented as three-month moving averages, because the single month data is considered volatile. As per Statistics Canada recommendations, data should always be compared to the previous year.

## EMPLOYMENT BY INDUSTRY

EMPLOYMENT (000s)	2017	2018	2019	2020 (F)	2021 (F)
Manufacturing	3.0	3.2	2.7	2.8	2.7
Construction	6.4	6.8	7.8	7.5	7.4
Primary and utilities	7.7	8.2	9.2	9.0	8.9
Wholesale and retail trade	12.9	11.9	11.9	11.5	11.4
Transportation and warehousing	2.9	3.3	3.1	2.8	2.9
Information and cultural industries	1.5	1.5	1.5	1.5	1.5
Finance, insurance, real estate, business, building, and other supporting industries	5.7	6.9	6.5	6.4	6.4
Professional, scientific, and technical services	3.1	4.6	4.8	4.4	4.5
Educational services	6.2	6.3	6.9	6.8	6.8
Health care and social assistance	14.2	13.5	14.0	14.5	14.7
Arts, entertainment, and recreation	2.6	2.4	1.9	2.2	2.2
Accommodation and food services	5.7	4.5	4.8	5.0	5.1
Other services (except public administration)	3.3	2.5	3.6	3.6	3.6
Public Administration	5.9	5.8	6.7	6.7	6.8
<b>Total Employment</b>	<b>81.1</b>	<b>81.4</b>	<b>85.4</b>	<b>84.7</b>	<b>84.9</b>

Source: The Conference Board of Canada, Metropolitan Outlook – Winter 2020.

The Conference Board of Canada issues the Metropolitan Outlook twice a year. Due to this, the numbers of sectoral employment differ from the monthly data issued by Statistics Canada. The Metropolitan Outlook also provides a forecast for several years ahead.

<b>Year-Over-Year Change (000s) (NAICS)</b>	<b>Mar -19</b>	<b>Mar -20</b>	<b>Variance</b>
<b>Goods-producing sector</b>	20.4	16.4	-4.0
Forestry, fishing, mining, quarrying, oil and gas	9.1	7	-2.1
Construction	7.4	6	-1.4
Manufacturing	3.1	2.3	-0.8
<b>Services-producing sector</b>	64.5	65.4	0.9
Wholesale and retail trade	12.1	12.3	0.2
Transportation and warehousing	3.3	4.4	1.1
Finance, insurance, real estate, rental and leasing	4.1	3.4	-0.7
Professional, scientific and technical services	5.3	4.2	-1.1
Business, building and other support services	2.9	3.3	0.4
Educational services	7.3	6.6	-0.7
Health care and social assistance	14.3	13.3	-1.0
Information, culture and recreation	1.7	3	1.3
Accommodation and food services	4.1	4.4	0.3
Other services (except public administration)	3.5	3.6	0.1
Public administration	6	7.1	1.1
<b>Total employed, all industries</b>	<b>84.9</b>	<b>81.9</b>	<b>-3.0</b>

Source: Statistics Canada, Labour Force Survey, Table: 14-10-0097-0. NAICS – North American Industry Classification System

## GROWING LABOUR FORCE

The March Labour Force Survey issued by Statistics Canada indicates that Sudbury has lost 3000 jobs compared to March of 2019, with growth occurring in the following sectors:

- Services producing sector: transportation and warehousing, and information, culture and recreation.

The Conference Board of Canada reports that nearly 4,300 new jobs were created over the last two years, almost 4,000 of these in 2019 alone. This was the best two-year performance since 2009 recession and lifted Sudbury employment to a record high. The local unemployment rate fell to a post-recession low of 5.7% last year. Sudbury is set to surrender some of these gains in 2020, with employment falling by about 700 positions and the unemployment rate edging up to 6.0%. A 250-job gain and a drop in the unemployment rate to 5.9% is the projection for 2021. Employment is forecasted to rise steadily, with jobs creation expected to post an annual average of just under 550 positions between 2022 and 2024. The unemployment rate will fall to 5.6% by 2024.

Total net in-migration to the area soared to 1,941 people in 2018, the most since 1991. This boosted population growth by 1.1% the fastest since 1992. Net in-migration then eased to an estimated 347 people last year, but the area's population still managed to expand by 0.7%.

Sudbury has seen a jump in the number of non-permanent residents over the past couple of years. Many of these newcomers are international students attending Laurentian University and Cambrian College. Persistent net inflows of international newcomers, combined with ongoing positive net intercity migration, will offset modest net interprovincial outflows to keep net in-migration at an annual average of 220 people between 2020 and 2024

Source: The Conference Board of Canada, Metropolitan Outlook – Winter 2020.

*\*The reported data was gathered before the impact of the pandemic on the local economy. Thus, the projections and reported numbers could descend significantly in the coming months.*

## GDP

Greater Sudbury	2017	2018	2019	2020 (F)	2021 (F)	2022 (F)
Real GDP at basic prices (\$ millions)	8,489	8,625	8,731	8,817	8,892	8,965
%-change	1.3	1.6	1.2	1.0	0.8	0.8

Source: The Conference Board of Canada, Metropolitan Outlook – Winter 2020.

## HOUSING STARTS

According to the Canada Mortgage and Housing Corporation statement, housing starts for semi-detached homes have increased in March 2020 compared to March 2019.

	March 2020	March 2019	YTD 2020
Single	0	0	0
Semi-detached	4	0	4
Row	0	0	0
Apartment	0	0	0
<b>Total</b>	<b>4</b>	<b>0</b>	<b>4</b>

## SUDBURY REAL ESTATE MARKET

**Residential sales** activity recorded through the MLS® System of the Sudbury Real Estate Board **numbered 176 units in March 2020**. This was up 6.7% (11 sales) from March 2019.

On a year-to-date basis, home sales totaled 438 units over the first three months of the year, rising 7.1% from the same period in 2019. It also stood above the same period in all other years back to 2007.

**The average price** of homes sold in March 2020 was a record **\$319,860, surging 21.7%** from March 2019. The more comprehensive year-to-date average price was \$290,767, rising 15.9% from the first three months of 2019. There were 256 new residential listings in March 2020. This was down 4.1% (11 listings) on a year-over-year basis.

Overall, supply levels have been falling continuously since early 2015 but have accelerated their decline beginning in 2018. **Active residential listings numbered 478 units** at the end of March, dropping 27.8% from the end of March 2019.

**The total dollar value** of all home sales in March 2020 was **\$56.3 million, rising 29.8%** from the same month in 2019. Sales of all property types numbered 224 units in March 2020, up 4.2% (nine sales) from March 2019. **The total value of all properties sold was \$65.4 million, rising 26% from March 2019.**

Source: The Canadian Real Estate Association <http://creastats.crea.ca/sudb/>

## RENTAL MARKET

### VACANCY RATES (APARTMENT)

Primary Rental Market	October 2017	October 2018	October 2019
Bachelor	5.7%	N/A	3.1%
1 Bedroom	4.6%	2.4%	2.5%
2 Bedroom	4.3%	2.8%	1.9%
3 Bedroom +	6.0%	N/A	0.6%
<b>Total</b>	<b>4.5%</b>	<b>2.6%</b>	<b>2.1%</b>

Source: Canada Mortgage and Housing Corporation (Rental Market Survey)

### AVERAGE RENT (APARTMENT)

Apartment Type	October 2017	October 2018	October 2019
Bachelor	\$659	\$641	\$676
1 Bedroom	\$848	\$855	\$904
2 Bedroom	\$1,048	\$1,052	\$1,114
3 Bedroom +	\$1,195	\$1,204	\$1,183

Source: Canada Mortgage and Housing Corporation (Rental Market Survey).

## BUILDING PERMITS

The City of Greater Sudbury issued 70 building permits with a combined value of \$19.28 million in March 2020, compared to 65 permits issued with a combined value of \$11.87 million in March 2019.

Source: Building Services, City of Greater Sudbury

### TOTAL VALUE OF BUILDING PERMITS (millions \$)

	March 2020 YTD	March 2019 YTD	YoY
Value	\$49.93	\$49.73	G
Number of Permits	206	200	G

### TOTAL VALUE ICI BUILDING PERMITS (millions \$)

Industrial, Commercial and Institutional Building

	March 2020 YTD	March 2019 YTD	YoY
Value	\$41.81	\$43.59	R
Number of Permits	58	82	R

### VALUE OF BUILDING PERMITS – Greater Sudbury (millions \$)

	March 2020 YTD	March 2019 YTD	YoY
Residential	\$8.07	\$6.07	G
Commercial	\$15.12	\$6.17	G
Industrial	\$13.45	\$8.73	G
Institutional	\$13.24	\$28.69	R

## RETAIL SALES

	2017	2018	2019	2020 (F)	2021 (F)
<b>Retail sales (\$ millions)</b>	2,270	2,355	2,416	2,481	2,534
%-change	7.3	3.7	2.6	2.7	2.1
<b>Consumer Price Index (2002 = 1.000)</b>	1.319	1.350	1.376	1.404	1.434
%-change	1.7	2.4	1.9	2.0	2.2

Source: The Conference Board of Canada, Metropolitan Outlook – Winter 2020

## FINANCIAL ACTIVITY

### INSOLVENCIES

Greater Sudbury	Q4 2019	Q4 2018	%-change	YoY
Business Bankruptcies	2	3	-33.3%	<b>G</b>
Consumer Bankruptcies	259	231	12.1%	<b>R</b>

Ontario	Q4 2019	Q4 2018	%-change	YoY
Business Bankruptcies	205	253	-19.0%	<b>G</b>
Consumer Bankruptcies	11,588	9,976	16.2%	<b>R</b>

Business bankruptcies decreased in Greater Sudbury, whereas consumer bankruptcies increased by 12.1% in Q4 2019 comparing to Q4 2018.

Source: Office of the Superintendent of Bankruptcy Canada. First reported in February 2020 Economic Bulletin. The Quarterly report is not available at this point.

### MAJOR FUNDING AND ANNOUNCEMENTS

- Economic Development staff represented the City of Greater Sudbury at Prospectors & Developers Association of Canada 2020 Convention where they connected with various experts and leaders of the mining industry promoting Sudbury as the Global Mining Hub. To enhance the presence at the Convention, the City hosted the Sudbury Mining Cluster Reception. More than 400 people including mining suppliers, international mining executives, diplomats, and political leaders attended the event.
- FedNor announced an investment of \$1.6 M into Phase 4 of the Northern Ontario Exports Program (NOEP). NOEP is delivered by the City of Greater Sudbury on behalf of Ontario's North Economic Development Corporation (ONEDC).

#### Legend

**R** – Unfavourable   **Y** – No/Small Change   **G** – Favourable