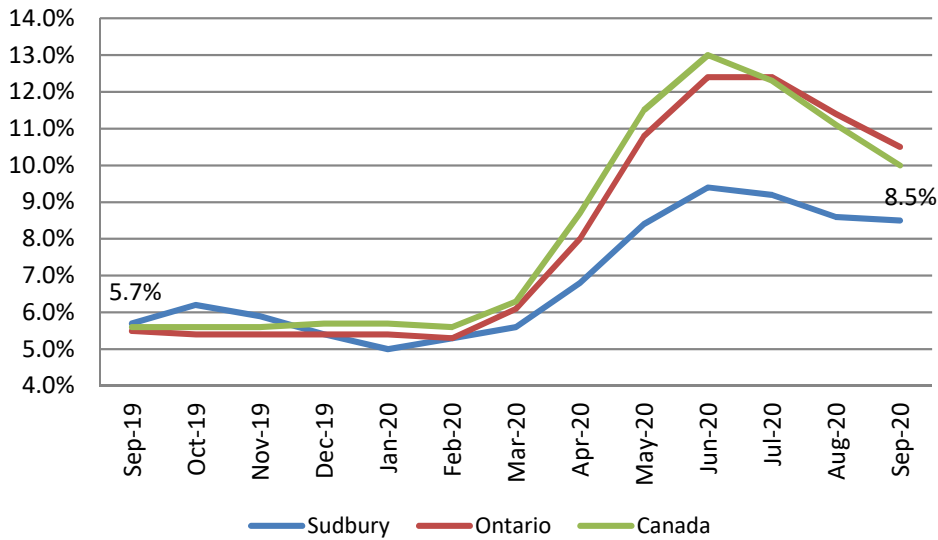


## OVERVIEW

	Geography	Most Recent Period	Last period (Reported in August Bulletin)	Same Period Last Year	Status
<b>Unemployment Rate</b>	Greater Sudbury	8.5%	9.2%	5.7%	<b>R</b>
September 2020 (3 Month Avg)	Ontario	10.5%	12.4%	5.5%	<b>R</b>
<b>Total employment</b>	Greater Sudbury	78,700	76,700	84,300	<b>R</b>
September 2020 (3 Month Avg)	Ontario	7,077,600	6,700,800	7,478,300	<b>R</b>
<b>Participation Rate</b>	Greater Sudbury	61.1%	59.9%	63.3%	<b>R</b>
September 2020 (3 Month Avg)	Ontario	64.0%	62.1%	65.1%	<b>R</b>
<b>Employment Insurance Recipients</b>	Greater Sudbury	N/A	2,270	2,030	<b>Y</b>
February 2020 (new data is not available)	Ontario	N/A	119,620	114,830	<b>Y</b>
<b>GDP</b>	Greater Sudbury	\$8,817	\$8,817	\$8,731	<b>G</b>
Forecast 2020 (millions \$)					
<b>Average House Price</b>	Greater Sudbury	\$339,439	\$317,592	\$246,772	<b>G</b>
September 2020	Ontario	\$741,395	\$678,906	\$595,340	<b>G</b>
<b>Building Permits Issued</b>	Greater Sudbury	\$19.34	\$19.06	\$48.10	<b>R</b>
September 2020 (millions \$)		\$194.5 (YTD)	\$146.2 (YTD)	\$231.8 (YTD)	<b>R</b>
<b>Retail Sales</b>	Greater Sudbury	\$2,481	\$2,481	\$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	1	1	2	<b>G</b>
Q2 2020	Ontario	179	179	246	<b>G</b>

## UNEMPLOYMENT RATE



The seasonally adjusted monthly unemployment rate for Greater Sudbury increased from 5.7% in September 2019 to 8.5% in September 2020. The sudden spike is due to the economic challenges presented by COVID-19.

	September 2020	August 2020	September 2019
Greater Sudbury	8.5%	8.6%	5.7%
Ontario	10.5%	11.4%	5.5%
Canada	10.0%	11.1%	5.6%

## EMPLOYMENT

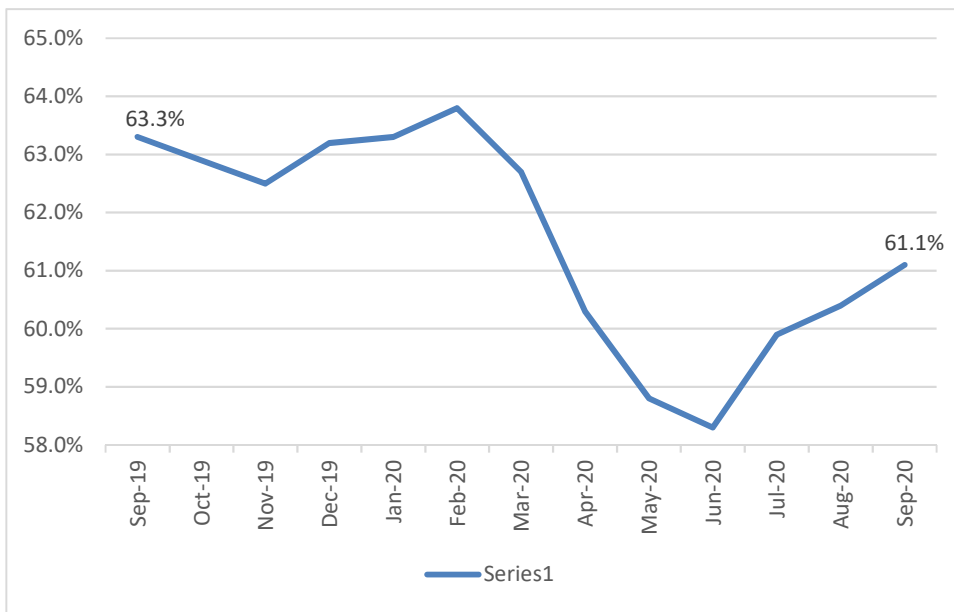


The total number of people employed in Greater Sudbury is 78,700. The number of people employed decreased by 5,600 compared to September 2019, primarily due to the layoffs caused by the pandemic.

**Sudbury has recovered 38% (4,100) jobs since its lowest point during the COVID-19 shutdown in June. In September there were 78,700 people employed in Greater Sudbury.**

	September 2020	August 2020	September 2019
Greater Sudbury	78,700	77,900	84,300

## PARTICIPATION RATE



The seasonally adjusted monthly participation rate for Greater Sudbury is 61.1% for September 2020 compared to 63.3% in September 2019.

Greater Sudbury	September 2020	August 2020	September 2019
	61.1%	60.4%	63.3%

### 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. (First reported in April 2020 Economic Bulletin)

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.

Year-Over-Year Change (000s) (NAICS)	Sep -19	Sep -20	Variance
<b>Goods-producing sector</b>	19.6	17.1	-2.5
Forestry, fishing, mining, quarrying, oil and gas	7.5	6.9	-0.6
Construction	8.2	6.3	-1.9
Manufacturing	2.3	3.4	1.1
<b>Services-producing sector</b>	65.4	61.9	-3.5
Wholesale and retail trade	11.7	12.4	0.7
Transportation and warehousing	2.9	3.5	0.6
Finance, insurance, real estate, rental and leasing	3	3.4	0.4
Professional, scientific and technical services	4.6	4.2	-0.4
Business, building and other support services	3.2	3.8	0.6
Educational services	6.3	5.2	-1.1
Health care and social assistance	14.3	14.7	0.4
Information, culture and recreation	2.5	2.5	0.0
Accommodation and food services	5.3	4.0	-1.3
Other services (except public administration)	3.8	2.3	-1.5
Public administration	7.7	5.9	-1.8
<b>Total employed, all industries</b>	<b>85.0</b>	<b>79.0</b>	<b>-6.0</b>

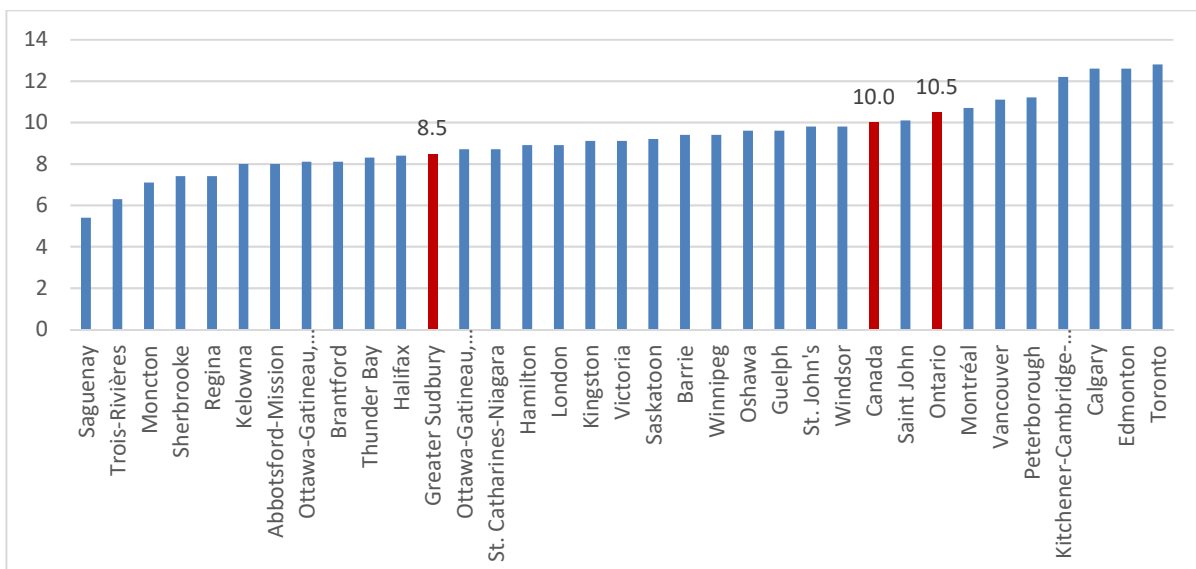
Source: Statistics Canada, Labour Force Survey, Table: 14-10-0097-0. NAICS – North American Industry Classification System

## GROWING LABOUR FORCE

The September Labour Force Survey issued by Statistics Canada indicates that Sudbury has lost 6,000 jobs compared to September 2019, with growth occurring in the following sectors:

- Manufacturing; wholesale and retail trade; transportation and warehousing; and finance, insurance, real estate, rental and leasing

The City of Greater Sudbury unemployment is the 12th lowest in comparison to other CMAs (census metropolitan areas) and provinces across Canada for the month of September according to the most recent Labour Force data. From June 2020 to September 2020, we have seen a decrease of 0.9% in the unemployment rate and recovery of 4,100 jobs.



## 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. (First reported in April 2020 Economic Bulletin)

## HOUSING STARTS

According to the Canada Mortgage and Housing Corporation statement, housing starts for single homes have decreased in September 2020 compared to September 2019.

	September 2020	YTD 2020	Change
Single	14	79	-21.8%
Semi-detached	4	24	-25.0%
Row	0	8	-33.3%
Apartment	4	12	-14.3
<b>Total</b>	<b>22</b>	<b>123</b>	<b>-22.6%</b>

## SUDBURY REAL ESTATE MARKET

**Residential sales** activity recorded through the MLS® System of the Sudbury Real Estate Board **numbered 288 units in September 2020**. This was **an increase of 14.7% from September 2019** and was also **a new sales record for the month of September**.

On a year-to-date basis, **home sales totaled 2,060 units** over the first nine months of the year. This edged up 3.8% from the same period in 2019. **The average price of homes sold in September 2020 was a record \$339,439, rising 27.3% from September 2019**. The more comprehensive **year-to-date average price was \$309,310, rising 14.7% from the first nine months of 2019**.

There were **355 new residential listings** in September 2020. This was an increase of 21.6% on a year-over-year basis. Active residential listings numbered 408 units at the end of September. This was a large decline of 48.6% from the end of September 2019. **Overall supply levels are currently sitting at the lowest level in over 30 years**.

**Months of inventory numbered 1.4** at the end of September 2020, down from the 3.2 months recorded at the end of September 2019 and below the long-run average of 5.6 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

**The total dollar value of all home sales in September 2020 to \$97.8 million**, a considerable increase of 46.1% from the same month in 2019. This was also a new record for the month of September. Sales of all property types numbered 391 units in September 2020; this was a large increase of 30.3% from September 2019. **The total value of all properties sold was \$117 million, a significant gain of 50.5% from September 2019**.

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

## 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 242 building permits with a combined value of \$19.34 million in September 2020, compared to 229 permits issued with a combined value of \$48.10 million in September 2019.

Source: Building Services, City of Greater Sudbury

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

	September 2020 YTD	September 2019 YTD	YoY
Value	\$194.52	\$231.86	<b>R</b>
Number of Permits	1,394	1,664	<b>R</b>

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

Industrial, Commercial and Institutional Building

	September 2020 YTD	September 2019 YTD	YoY
Value	\$110.91	\$166.79	<b>R</b>
Number of Permits	212	368	<b>R</b>

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

	September 2020 YTD	September 2019 YTD	YoY
Residential	\$82.70	\$64.34	<b>G</b>
Commercial	\$31.53	\$31.42	<b>G</b>
Industrial	\$50.33	\$83.37	<b>R</b>
Institutional	\$29.05	\$52.00	<b>R</b>

## 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. (First reported in April 2020 Economic Bulletin)

## FINANCIAL ACTIVITY

### INSOLVENCIES

Greater Sudbury	Q2 2020	Q2 2019	%-change	YoY
Business Bankruptcies	1	2	-50.0%	G
Consumer Bankruptcies	124	265	-53.2%	G

Ontario	Q2 2020	Q2 2019	%-change	YoY
Business Bankruptcies	179	246	-27.2%	G
Consumer Bankruptcies	7,133	11,579	-38.4%	G

Consumer bankruptcies decreased in Greater Sudbury by 53.2% in Q2 2020 comparing to Q2 2019.

Source: Office of the Superintendent of Bankruptcy Canada.

### MAJOR FUNDING AND ANNOUNCEMENTS

- Northern Ontario Heritage Fund Corporation launched Northern Ontario Recovery Program (NORP) to help businesses adapt to new COVID-19 public health guidelines and protect employees and customers. The Province allocated \$22.3M for this initiative.
- The film industry reported growing production following months of shut down due to the pandemic. Since the reopening, Greater Sudbury hosted *La Switch* and *the Boathouse*. *Resident Evil* is filming over the next several weeks.

#### Legend

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