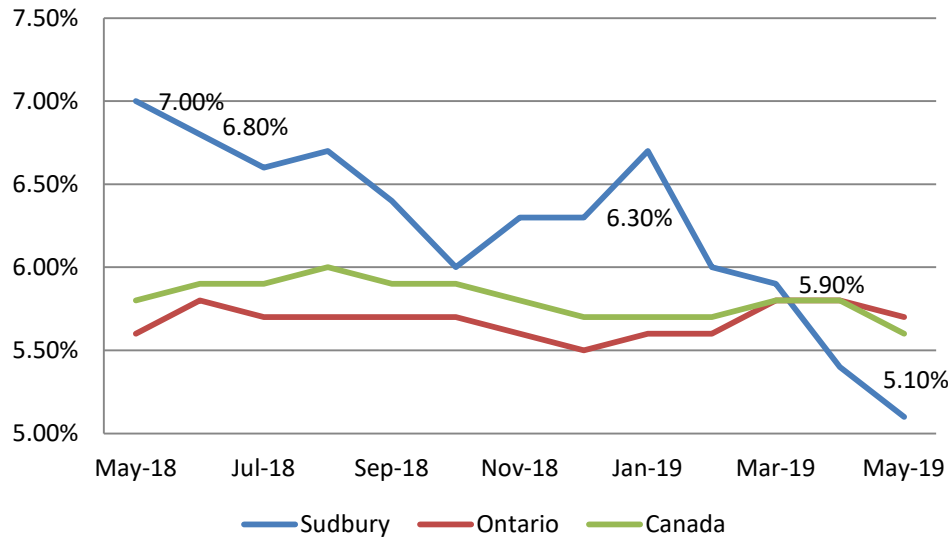


OVERVIEW

	Geography	Most Recent Period	Last period (April Bulletin)	Same Period Last Year	Status
Unemployment Rate	Greater Sudbury	5.1%	5.9%	6.9%	G
May 2019 (3 Month Average)	Ontario	5.7%	5.8%	5.6%	R
Total employment (000s)	Greater Sudbury	86,900	87,300	80,500	G
May 2019 (3 Month Average)	Ontario	7,408,400	7,363,600	7,207,700	G
Participation Rate	Greater Sudbury	65.0%	65.2%	61.4%	G
May 2019 (3 Month Average)	Ontario	65.0%	64.9%	64.5%	G
Employment Insurance Recipients	Greater Sudbury	1,880	1,870	2,380	G
March 2019 (3 Month Average)	Ontario	112,960	107,130	120,950	G
GDP	Greater Sudbury	8,233	Annual	8,126	G
Forecast 2019					
Average House Price	Greater Sudbury	\$275,186	\$250,495	\$265,279	G
May 2019	Ontario (April)	\$618,447	\$580,019	\$575,774	G
Building Permits Issued	Greater Sudbury	\$31.94	\$11.87	\$43.66	R
May 2019 (millions \$)		\$92.88 (YTD)	\$49.51 (YTD)	\$105.22 (YTD)	R
Retail Sales (millions \$)	Greater Sudbury	\$2,682	Annual	\$2,306	G
Forecast 2019					
Consumer Price Index	Greater Sudbury	1.38	Annual	1.35	G
Forecast 2019					
Business Bankruptcies	Greater Sudbury	0	Quarterly	2	G
Q1 2019	Ontario	239		235	R

LABOUR FORCE

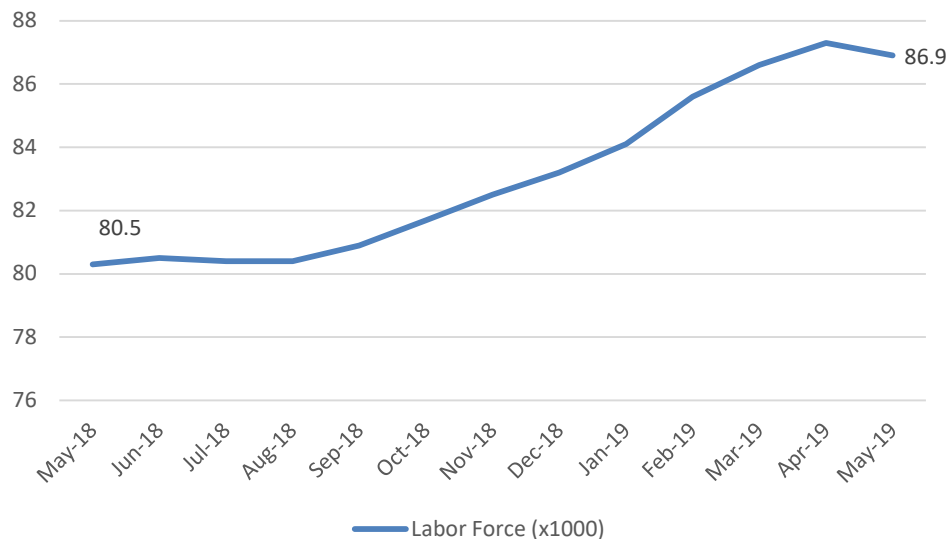
UNEMPLOYMENT RATE



The seasonally adjusted monthly unemployment rate for Greater Sudbury decreased from 6.9% in May 2018 to 5.1% in May 2019.

	May 2019	April 2019	May 2018
Greater Sudbury	5.1%	5.4%	6.9%
Ontario	5.7%	5.8%	5.6%
Canada	5.6%	5.8%	5.9%

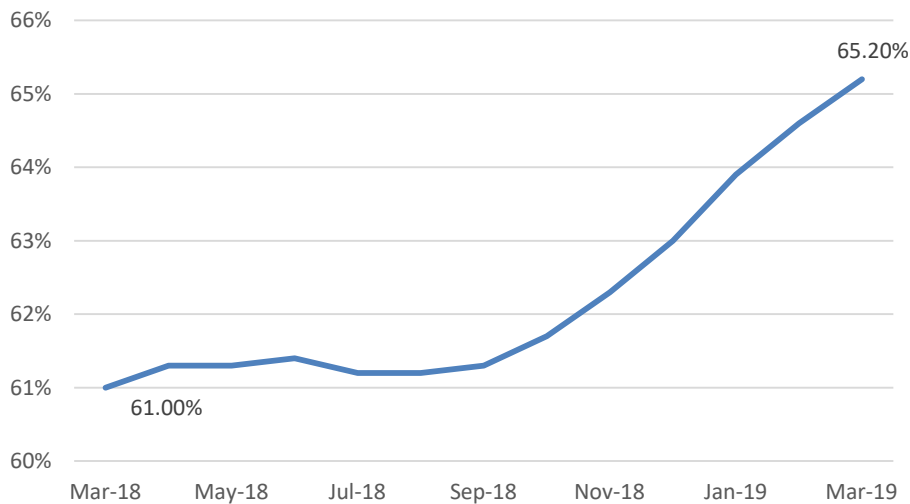
EMPLOYMENT



The total number of people employed in Greater Sudbury is 86,900. The number of people employed increased by 6,400 compared to May 2018.

	May 2019	April 2019	May 2018
Greater Sudbury	86,900	87,300	80,500

PARTICIPATION RATE



The seasonally adjusted monthly participation rate for Greater Sudbury is 65% in May 2019 compared to 61.4% in May 2018.

	May 2019	April 2019	May 2018
Greater Sudbury	65.0%	65.5%	61.4%

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)	2016	2017	2018	2019 (F)	2020 (F)
<i>First reported in April 2019 Economic Bulletin (unchanged)</i>					
Manufacturing	2.7	3.0	3.0	3.1	3.0
Construction	5.8	6.4	6.6	6.8	6.8
Primary and utilities	8.0	7.7	7.7	7.7	7.8
Wholesale and retail trade	12.0	12.9	12.3	12.4	12.2
Transportation and warehousing	3.4	2.9	3.4	3.6	3.3
Information and cultural industries	1.5	1.5	1.5	1.5	1.5
Finance, insurance, real estate, business, building, and other supporting industries	6.1	5.7	7.0	6.7	6.4
Professional, scientific, and technical services	3.7	3.1	4.3	3.8	3.8
Educational services	6.5	6.2	6.4	6.4	6.5
Health care and social assistance	13.6	14.2	13.5	13.6	14.6
Arts, entertainment, and recreation	2.4	2.6	2.4	2.5	2.5
Accommodation and food services	6.4	5.7	4.6	5.3	5.2
Other services (except public administration)	2.8	3.3	2.3	2.6	2.6
Public Administration	6.7	5.9	5.8	6.0	6.2
Total Employment	81.7	81.1	80.6	82.0	82.4

Source: The Conference Board of Canada, Metropolitan Outlook – Winter 2019

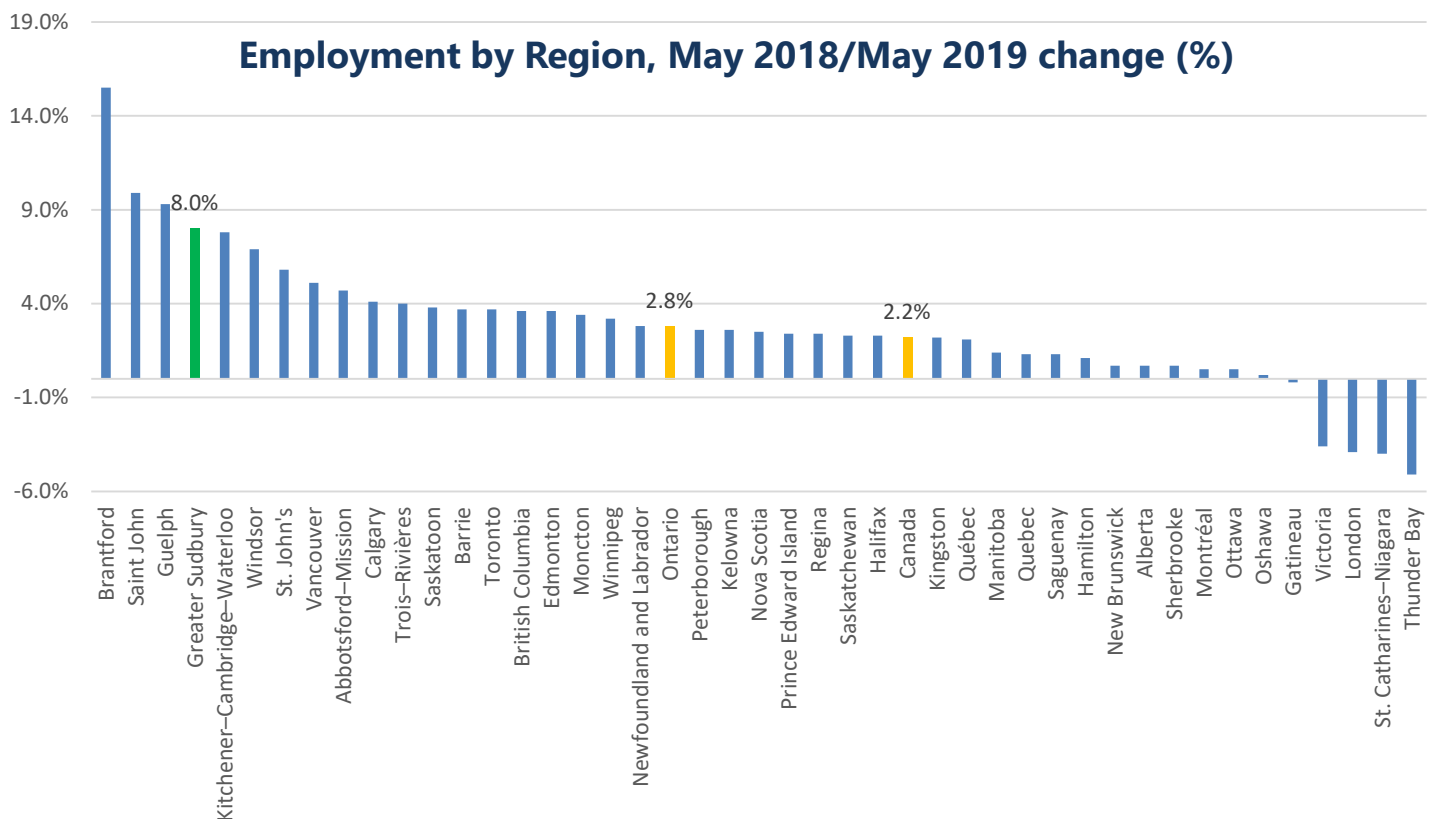
The Conference Board of Canada issues the Metropolitan Outlook twice a year. Due to this, the numbers of sectoral employment differ from the monthly data issued by Statistics Canada. The Metropolitan Outlook also provides a forecast for several years ahead.

Year-Over-Year Change (000s) (NAICS)	May-18	May-19	Variance
Goods-producing sector	17.1	20.2	3.1
Forestry, fishing, mining, quarrying, oil and gas	6.8	8.3	1.5
Construction	6.5	7.6	1.1
Manufacturing	3.1	3.1	0
Services-producing sector	61.8	65.5	3.7
Wholesale and retail trade	12.6	13.2	0.6
Transportation and warehousing	2.6	3.5	0.9
Finance, insurance, real estate, rental and leasing	3.1	3.7	0.6
Professional, scientific and technical services	4.5	4.9	0.4
Business, building and other support services	3.7	2.8	-0.9
Educational services	6.6	6.8	0.2
Health care and social assistance	14.7	14.2	-0.5
Information, culture and recreation	2.1	1.5	-0.6
Accommodation and food services	3.9	4.5	0.6
Other services (except public administration)	2.4	3.5	1.1
Public administration	5.6	6.9	1.3
Total employed, all industries	79	85.7	6.7

Source: Statistics Canada, Labour Force Survey, Table: 14-10-0097-01

HOW SUDBURY COMPARES TO CANADA

The chart below illustrates the change in employment numbers if comparing May 2018 to May 2019. Greater Sudbury ranks number four in employment growth on the national scale, exceeding the provincial and national results.



GROWING LABOUR FORCE

The May 2019 Labour Force Survey issued by Statistics Canada indicates that Sudbury has gained over 6,400 jobs compared to May of 2018, with most growth occurring in the following sectors:

- Goods producing sector: forestry, fishing, mining, quarrying, oil and gas;
- Services producing sector: public administration

GDP

The Conference Board of Canada has released the first Metropolitan Outlook for 2019. After advancing by 2.1% in 2018, Canada's real GDP growth is projected to slow to 1.9% in 2019. Greater Sudbury's real GDP is forecast to rise to 1.3% in 2019 and 1.2% in 2020 after a 1.6% increase in 2018.

Greater Sudbury	2016	2017	2018	2019 (F)	2020 (F)	2021 (F)
Real GDP at basic prices (2007 \$ millions)	7,910	7,995	8,126	8,233	8,329	8,406
%-change	0.3	1.1	1.6	1.3	1.2	0.9

Source: The Conference Board of Canada, Metropolitan Outlook – Winter 2019
First reported in April 2019 Economic Bulletin (unchanged)

HOUSING STARTS

The most current report on housing was released by the Canada Mortgage and Housing Corporation in Q4 2018. According to the statement, the quarterly housing starts for single detached and multiples have **decreased slightly from 47 units in Q4 2017 to 42 units in Q4 2018**. This represents an overall **negative change of -10.6%**. Year-to-date data suggests a negative change of -3.1% when comparing Q4 2017 with 195 units to Q4 2018 with 186.

HOUSING STARTS BY DWELLING TYPE

	Q4 2017	Q4 2018	YTD - 2017	YTD - 2018
Single	33	36	130	136
Multiple	14	6	65	53
Total	47	42	195	189

First reported in February 2019 Economic Bulletin (unchanged)

SUDBURY REAL ESTATE MARKET

Residential sales activity recorded through the MLS® System of the Sudbury Real Estate Board numbered **271 units in May 2019**. This was up 8.8% from May 2018 and was a little above both the five and 10-year averages for this time of the year. On a year-to-date basis, **home sales totaled 881 units over the first five months** of the year, down 3.7% from the same period in 2018.

The average price of homes sold in May 2019 was **\$275,186**, up 3.6% from May 2018. The more comprehensive **year-to-date average price was \$264,001**, rising 2.2% from the first five months of 2018. There were 471 new residential listings in May 2019. This was down 8.7% on a year-over-year basis and marked a **decade-low for new listings in the month of May**.

Overall, supply levels have been continuously falling since early 2015. **Active residential listings were 848 units at the end of May**, down 26.9% from the end of May 2018. This was the lowest level for this time of year since 2007.

The **total dollar value of all home sales** in May 2019 was **\$74.6 million**, rising 12.8% from the same month in 2018. Sales of all property types numbered 322 units in May 2019, an increase of 14.6% from May 2018. The **total value of all properties sold was \$91.3 million**, jumping 30.1% from May 2018.

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

RENTAL MARKET

VACANCY RATES (APARTMENT)

Primary Rental Market	October 2017	October 2018
Bachelor	5.7%	N/A
1 Bedroom	4.6%	2.4%
2 Bedroom	4.3 %	2.8%
3 Bedroom +	6.0%	N/A
Total	4.5%	2.6%

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

AVERAGE RENT (APARTMENT)

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

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

First reported in February 2019 Economic Bulletin (unchanged)

BUILDING PERMITS

The City of Greater Sudbury issued 278 building permits with a combined value of \$31.94 million in May 2019. Compared to 243 permits issued with a combined value of \$43.66 million in May 2018.

TOTAL VALUE OF BUILDING PERMITS (millions \$)

	May 2019 YTD	May 2018 YTD	YoY
Value	\$92.88	\$105.22	R
Number of Permits	604	608	R

TOTAL VALUE ICI BUILDING PERMITS (millions \$)

Industrial, Commercial and Institutional Building

	May 2019 YTD	May 2018 YTD	YoY
Value	\$72.34	\$77.88	R
Number of Permits	165	148	G

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

	May 2019 YTD	May 2018 YTD	YoY
Residential	\$20.33	\$26.88	R
Commercial	\$12.10	\$14.61	R
Industrial	\$21.21	\$18.08	G
Institutional	\$39.03	\$45.19	R

Source: Building Services, City of Greater Sudbury

RETAIL SALES

	2016	2017	2018	2019 (F)	2020 (F)
Retail sales (\$ millions)	2,124	2,253	2,306	2,382	2,433
%-change	6.1	6.1	2.3	3.3	2.2
Consumer Price Index (2002 = 1.000)	1.297	1.319	1.352	1.382	1.411
%-change	1.8	1.7	2.6	2.2	2.1

Source: The Conference Board of Canada, Metropolitan Outlook – Winter 2019
First reported in April 2019 Economic Bulletin (unchanged)

INSOLVENCIES

Greater Sudbury	Q1 2019	Q1 2018	%-change	YoY
Business Bankruptcies	0	2	-100%	G
Consumer Bankruptcies	206	197	4.6%	R

Ontario	Q1 2019	Q1 2018	%-change	YoY
Business Bankruptcies	239	235	1.7%	R
Consumer Bankruptcies	10,171	9,272	9.7%	R

There has been an increase in business bankruptcies and a decrease in customer bankruptcies in Q1 2019 comparing to Q1 2018.

Source: Office of the Superintendent of Bankruptcy Canada

MAJOR FUNDING AND ANNOUNCEMENTS

- Greater Sudbury has been selected as one out of 11 northern communities to participate in the federal government's new Rural and Northern Immigration Pilot. This is an exciting time for our community. The new federal immigration pilot is an opportunity that will help us welcome immigrants who will contribute to developing our local labour market and economy.
- Sudbury has been named a Welcoming Francophone Community as part of the Government of Canada's Action Plan for Official Languages. As such, Sudbury is among 14 communities across Canada that will share \$12.6 million over three years to create programs and activities to help French-speaking newcomers feel welcomed and integrated into Francophone minority communities.
- The Federal Government announced funding of \$169 million for four-laning of Highway 69. The funds will allow for upgrading of two sections of highway, covering about 30 kilometers altogether.
- The Carpenters Union Local 2486 received funding of \$128,975 towards the union's Northern Development and Union Pre-Training program. It will help the union improve the quality of training with up-to-date equipment and materials, as well as support innovation and enhanced partnerships to address longstanding challenges that limit apprenticeship outcomes in Canada.

Legend

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