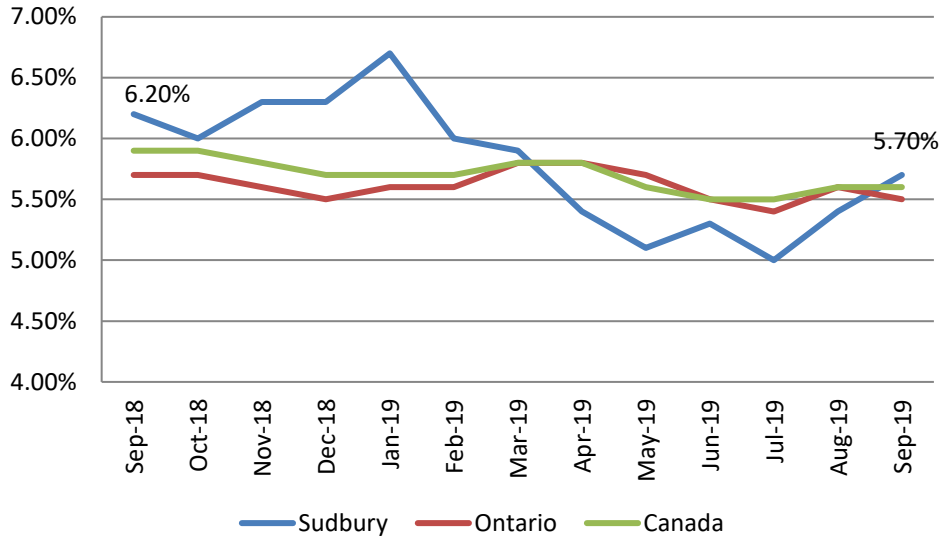


OVERVIEW

	Geography	Most Recent Period	Last period (Reported in August Bulletin)	Same Period Last Year	Status
Unemployment Rate	Greater Sudbury	5.7%	5.0%	6.2%	G
September 2019 (3 Month Avg)	Ontario	5.5%	5.4%	5.7%	G
Total employment	Greater Sudbury	84,300	85,200	81,400	G
September 2019 (3 Month Avg)	Ontario	7,472,500	7,429,800	7,265,800	G
Participation Rate	Greater Sudbury	63.2%	63.6%	61.6%	G
September 2019 (3 Month Avg)	Ontario	64.6%	64.8%	65.0%	G
Employment Insurance Recipients	Greater Sudbury	2,170	2,040	2,170	Y
July 2019	Ontario	120,210	116,850	120,290	G
GDP	Greater Sudbury	\$8,833	\$8,833	\$8,722	G
Forecast 2019 (millions \$)					
Average House Price	Greater Sudbury	\$266,664	\$270,081	\$276,797	R
September 2019	Ontario (August)	\$586,681	\$611,360	\$551,480	G
Building Permits Issued	Greater Sudbury	\$48.10	\$38.48	\$12.86	G
September 2019 (millions \$)		\$231.97(YTD)	\$162.95 (YTD)	\$199.84(YTD)	G
Retail Sales	Greater Sudbury	\$2,366	\$2,366	\$2,334	G
Forecast 2019 (millions \$)					
Consumer Price Index	Greater Sudbury	1.37	1.37	1.35	G
Forecast 2019 (2002 = 1.000)					
Business Bankruptcies	Greater Sudbury	2	0	2	Y
Q2 2019	Ontario	246	239	234	R

LABOUR FORCE

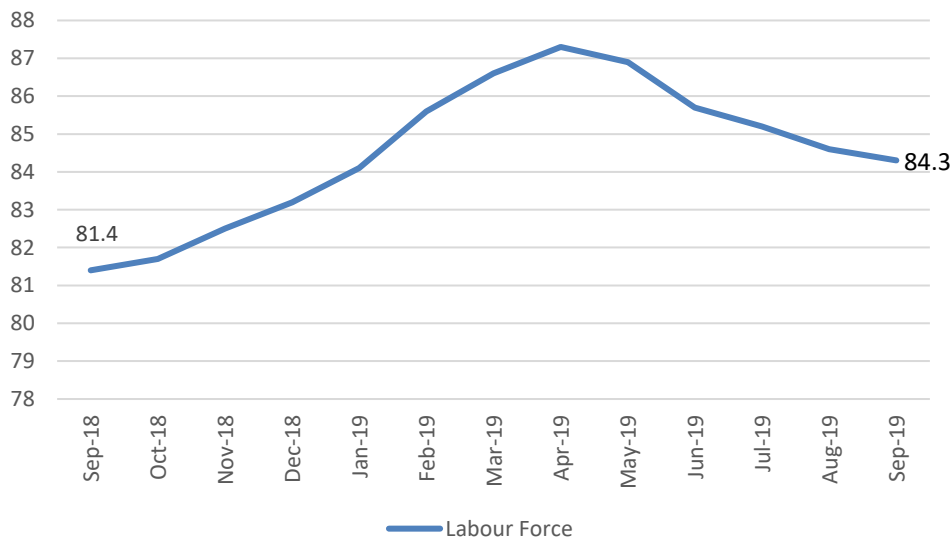
UNEMPLOYMENT RATE



The seasonally adjusted monthly unemployment rate for Greater Sudbury decreased from 6.2% in September 2018 to 5.7% in September 2019.

	September 2019	August 2019	September 2018
Greater Sudbury	5.7%	5.4%	6.2%
Ontario	5.5%	5.6%	5.7%
Canada	5.6%	5.6%	5.9%

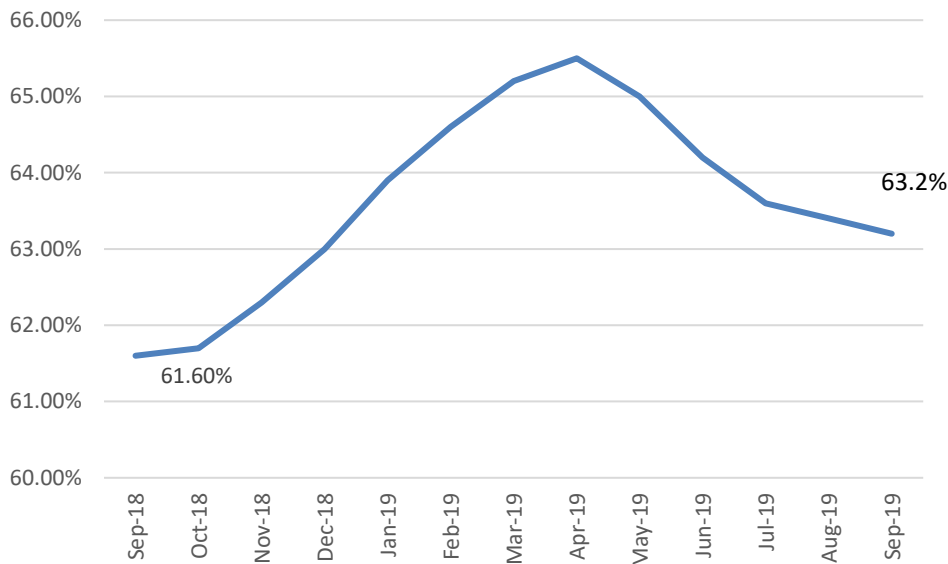
EMPLOYMENT



The total number of people employed in Greater Sudbury is 84,300. The number of people employed increased by 2,900 compared to September 2018.

	September 2019	August 2019	September 2018
Greater Sudbury (000s)	84.3	84.6	81.4

PARTICIPATION RATE



The seasonally adjusted monthly participation rate for Greater Sudbury is 63.2% for September 2019 compared to 61.6% in September 2018.

Greater Sudbury	September 2019	August 2019	September 2018
	63.2%	63.4%	61.6%

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)
Manufacturing	2.7	3.0	3.2	3.3	3.3
Construction	5.8	6.4	6.8	7.6	7.2
Primary and utilities	8.0	7.7	8.2	8.3	7.5
Wholesale and retail trade	12.0	12.9	11.9	12.0	11.9
Transportation and warehousing	3.3	2.9	3.3	3.6	3.4
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	6.9	7.1	6.8
Professional, scientific, and technical services	3.7	3.1	4.6	5.0	4.5
Educational services	6.5	6.2	6.3	7.1	6.8
Health care and social assistance	13.6	14.2	13.5	13.8	14.4
Arts, entertainment, and recreation	2.4	2.6	2.4	2.0	2.2
Accommodation and food services	6.4	5.7	4.5	4.3	4.7
Other services (except public administration)	2.9	3.3	2.5	3.3	2.9
Public Administration	6.7	5.9	5.8	6.2	6.1
Total Employment	81.7	81.1	81.4	85.1	83.2

Source: The Conference Board of Canada, Metropolitan Outlook – Summer 2019. First reported in August 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.

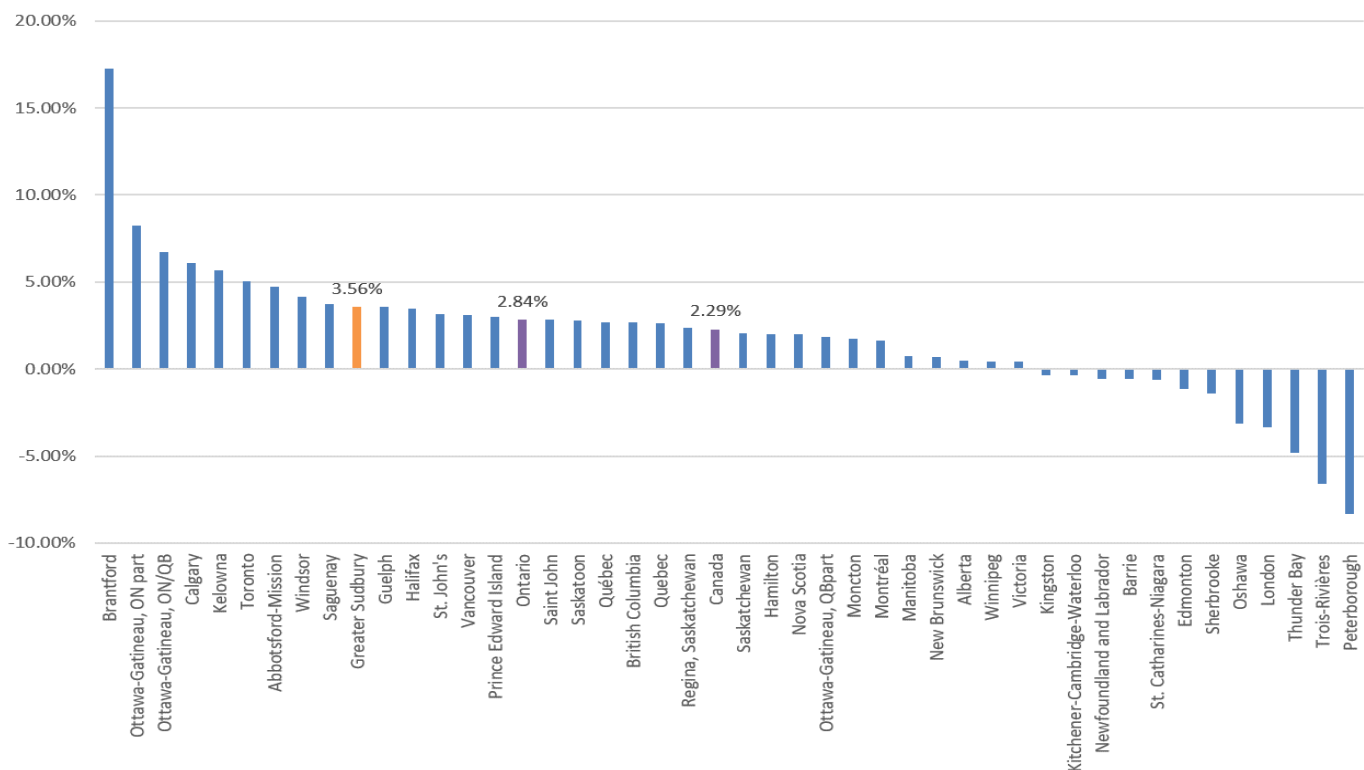
Year-Over-Year Change (000s) (NAICS)	Sep -18	Sep -19	Variance
Goods-producing sector	18.5	19.6	1.1
Forestry, fishing, mining, quarrying, oil and gas	6.8	7.5	0.7
Construction	7.3	8.2	0.9
Manufacturing	3.4	2.3	-1.1
Services-producing sector	63.8	65.4	1.6
Wholesale and retail trade	12.2	11.7	-0.5
Transportation and warehousing	4.3	2.9	-1.4
Finance, insurance, real estate, rental and leasing	3.8	3	-0.8
Professional, scientific and technical services	4.5	4.6	0.1
Business, building and other support services	3.8	3.2	-0.6
Educational services	5.8	6.3	0.5
Health care and social assistance	12.7	14.3	1.6
Information, culture and recreation	2.8	2.5	-0.3
Accommodation and food services	5	5.3	0.3
Other services (except public administration)	2.5	3.8	1.3
Public administration	6.5	7.7	1.2
Total employed, all industries	82.2	85.0	2.8

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

HOW SUDBURY COMPARES TO CANADA

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

Employment by Region, September 2018/2019 change (%)



Source: Statistics Canada, Labour Force Survey, Table: 14-10-0095-01

GROWING LABOUR FORCE

The September 2019 Labour Force Survey issued by Statistics Canada indicates that Sudbury has gained 2,900 jobs compared to September of 2018, with most growth occurring in the following sectors:

- Goods producing sector: construction;
- Services producing sector: health care and social assistance

The Conference Board of Canada reports that the labour market began to stage a comeback last year, with the creation of 300 net new jobs, and the momentum has only strengthened this year. Employment is on track to increase by 4.5%, translating into the generation of close to 3,960 net new jobs – the biggest job gain since 2004.

Total migration to Sudbury soared in 2018, coming to 1,941, propelling growth to 1.1% – the highest rate since 1992. Like many metropolitan areas in Ontario, Sudbury has seen a surge in number of non-permanent residents over the past couple of years. Many of these residents are international students attending local schools.

GDP

The Conference Board of Canada has released the second edition of the Metropolitan Outlook - Summer 2019. According to the report, the Canadian economy will disappoint this year with a 1.4% expansion, but a stronger 2.0% advance is in the cards for 2020. Greater Sudbury's economy grew at a solid 2.5% last year but is poised to moderate this year and next, with real GDP growth coming in at 1.3% in 2019 and 1.0% in 2020.

Greater Sudbury	2016	2017	2018	2019 (F)	2020 (F)	2021 (F)
Real GDP at basic prices (\$ millions)	8,393	8,511	8,722	8,833	8,923	8,991
%-change	0.1	1.4	2.5	1.3	1.0	0.8

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

HOUSING STARTS

According to the Canada Mortgage and Housing Corporation statement, housing starts for single detached have increased by 70.6% in August 2019 compared to August 2018. Total housing starts have increased by 142.9% comparing to August of last year.

	August 2019	Change	YTD	Change
Single	29	70.6%	79	1.3%
Semi-detached	10	N/A	32	45.5%
Row	12	200%	12	50%
Apartment	0	N/A	14	180%
Total	21	142.9%	137	21.2%

First reported in August 2019 Economic Bulletin (unchanged).

SUDBURY REAL ESTATE MARKET

Residential sales activity recorded through the MLS® System of the Sudbury Real Estate Board numbered **251 units in September 2019**. This was a **26.1% jump from September 2018** and was **above both the five- and 10-year averages for that month**.

On a year-to-date basis, home sales totaled **1,984 units** over the first nine months of the year, **up 3.7% from the same period in 2018**. It also stood above that same period in the years 2013-2017, so 2019 is on track to be a **seven-year high for annual sales** activity in the region.

The **average price** of homes sold in September 2019 was **\$266,664**, down 3.8 % from September 2018. By contrast, the more comprehensive **year-to-date average price was \$269,590**, which was up 1.0% from the first nine months of 2018. There were **292 new residential listings** in September 2019. This was **down 5.5%** on a year-over-year basis and marked a **16-year low for new supply in September**.

Overall supply levels have been continuously falling since early 2015. **Active residential listings** numbered **794 units** at the end of September, **dropping 29.7% from the end of September 2018**. This is close to a record low. Only 2007 was lower.

The total dollar value of all home sales in September 2019 was **\$66.9 million, jumping 21.3%** from the same month in 2018. **Sales of all property types** numbered **300 units** in September 2019, an increase of 26.6% from September 2018. **The total value of all properties sold was \$77.8 million**, rising 20.3% from September 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 229 building permits with a combined value of \$48.10 million in September 2019, compared to 172 permits issued with a combined value of \$12.86 million in September 2018.

TOTAL VALUE OF BUILDING PERMITS (millions \$)

	September 2019 YTD	September 2018 YTD	YoY
Value	\$231.97	\$199.84	G
Number of Permits	1672	1481	G

TOTAL VALUE ICI BUILDING PERMITS (millions \$)

Industrial, Commercial and Institutional Building

	September 2019 YTD	September 2018 YTD	YoY
Value	\$166.41	\$136.41	G
Number of Permits	366	311	G

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

	September 2019 YTD	September 2018 YTD	YoY
Residential	\$64.83	\$62.57	G
Commercial	\$31.36	\$29.21	G
Industrial	\$83.05	\$48.03	G
Institutional	\$52.00	\$59.17	R

Source: Building Services, City of Greater Sudbury

RETAIL SALES

	2016	2017	2018	2019 (F)	2020 (F)
Retail sales (\$ millions)	2,115	2,250	2,334	2,366	2,432
%-change	6.1	6.3	3.7	1.4	2.8
Consumer Price Index (2002 = 1.000)	1.297	1.319	1.350	1.376	1.406
%-change	1.8	1.7	2.4	2.0	2.2

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

First reported in August 2019 Economic Bulletin (unchanged)

INSOLVENCIES

Greater Sudbury	Q2 2019	Q2 2018	%-change	YoY
Business Bankruptcies	2	2	0.0%	Y
Consumer Bankruptcies	265	242	9.5%	R

Ontario	Q2 2019	Q2 2018	%-change	YoY
Business Bankruptcies	246	234	5.1%	R
Consumer Bankruptcies	11,579	10,201	13.5%	R

Business bankruptcies stayed unchanged in Greater Sudbury, whereas consumer bankruptcies increased by 9.5% in Q2 2019 comparing to Q2 2018.

Source: Office of the Superintendent of Bankruptcy Canada

MAJOR FUNDING AND ANNOUNCEMENTS

- The City's Economic Development team received a Canada Marketing Award from the Economic Development Association of Canada for its annual Sudbury Mining Cluster Reception at PDAC 2019. The networking event showcases Sudbury's local mining supply and services cluster to an international audience of 400 guests.
- Cambrian College reported a record breaking 1,471 international students from 26 countries enrolled in fall semester.
- In 2019, the City has hosted 10 delegations from around the world with two more planned before the end of the year.

Legend

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