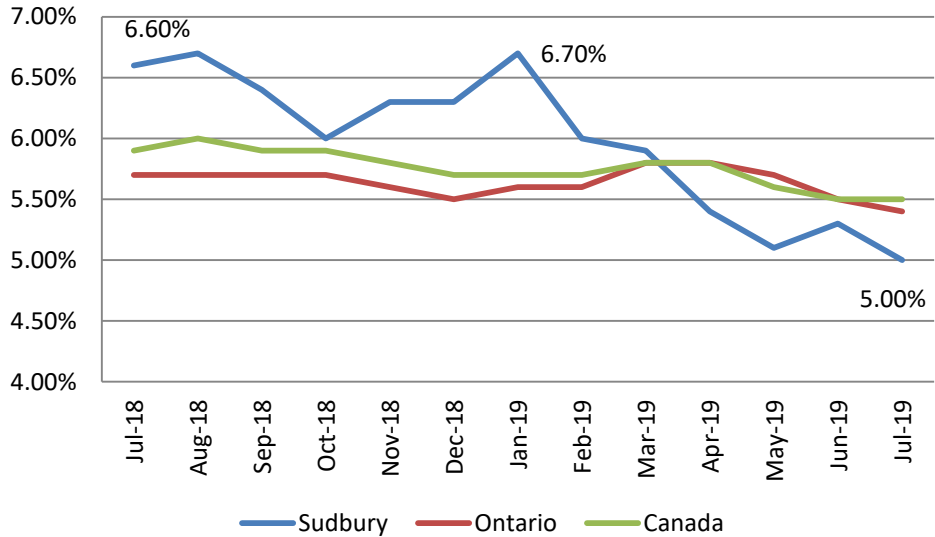


OVERVIEW

	Geography	Most Recent Period	Last period (June Bulletin)	Same Period Last Year	Status
Unemployment Rate	Greater Sudbury	5.0%	5.1%	6.6%	G
July 2019 (3 Month Average)	Ontario	5.4%	5.7%	5.7%	G
Total employment (000s)	Greater Sudbury	85,200	86,900	80,700	G
July 2019 (3 Month Average)	Ontario	7,429,800	7,408,400	7,255,000	G
Participation Rate	Greater Sudbury	63.6%	65.0%	61.3%	G
July 2019 (3 Month Average)	Ontario	64.8%	65.0%	64.7%	G
Employment Insurance Recipients	Greater Sudbury	2,040	1,880	2,200	G
May 2019	Ontario	116,850	112,960	120,950	G
GDP	Greater Sudbury	\$8,833	\$8,233	\$8,722	G
Forecast 2019					
Average House Price	Greater Sudbury	\$270,081	\$275,186	\$266,840	G
July 2019	Ontario (June)	\$611,360	\$618,447	\$571,010	G
Building Permits Issued	Greater Sudbury	\$38.48	\$31.94	\$38.14	G
July 2019 (millions \$)		\$162.95 (YTD)	\$92.88 (YTD)	\$164.42 (YTD)	R
Retail Sales (millions \$)	Greater Sudbury	\$2,366	\$2,682	\$2,334	G
Forecast 2019					
Consumer Price Index	Greater Sudbury	1.37	1.38	1.35	G
Forecast 2019					
Business Bankruptcies	Greater Sudbury	0	Unchanged	2	G
Q1 2019	Ontario	239		235	R

LABOUR FORCE

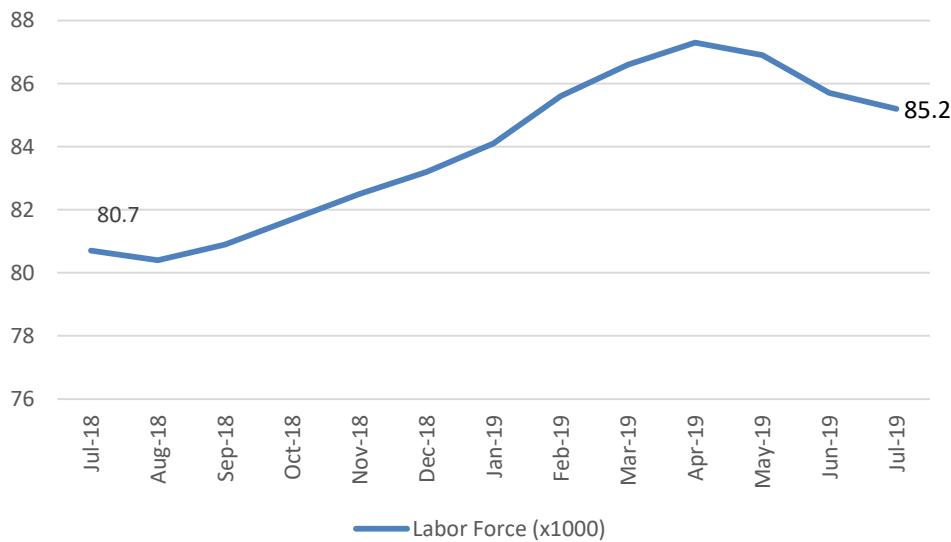
UNEMPLOYMENT RATE



The seasonally adjusted monthly unemployment rate for Greater Sudbury decreased from 6.6% in July 2018 to 5.0% in July 2019. This is the lowest rate in more than a decade.

	July 2019	June 2019	July 2018
Greater Sudbury	5.0%	5.3%	6.6%
Ontario	5.4%	5.5%	5.7%
Canada	5.5%	5.5%	5.9%

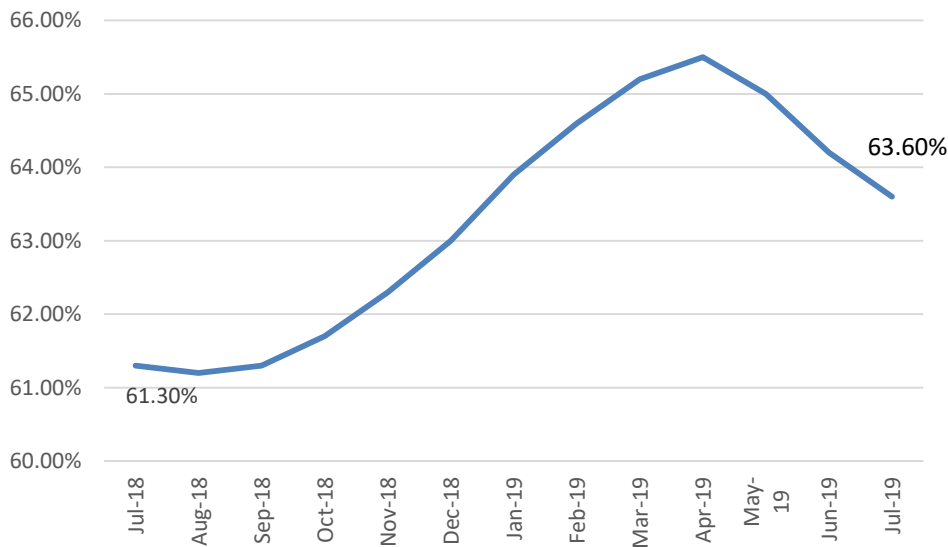
EMPLOYMENT



The total number of people employed in Greater Sudbury is 85,200. The number of people employed increased by 4,500 compared to July 2018.

	July 2019	June 2019	July 2018
Greater Sudbury	85,200	85,700	80,700

PARTICIPATION RATE



The seasonally adjusted monthly participation rate for Greater Sudbury is 63.6% for July 2019 compared to 61.3% in July 2018.

Greater Sudbury	July 2019	June 2019	July 2018
	63.6%	64.2%	61.3%

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)	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

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.

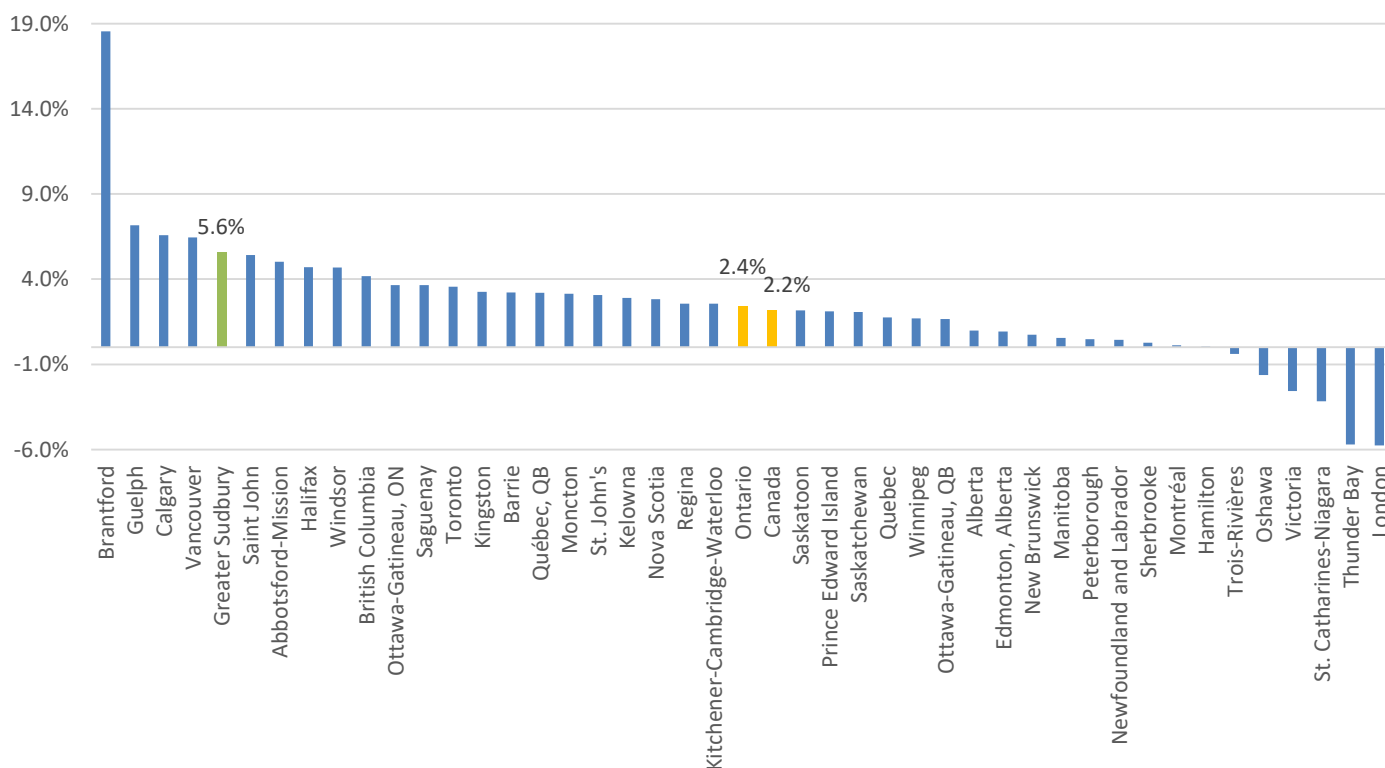
Year-Over-Year Change (000s) (NAICS)	July-18	July-19	Variance
Goods-producing sector	17.4	19.8	2.4
Forestry, fishing, mining, quarrying, oil and gas	6.5	7.5	1.0
Construction	6.7	8.2	1.5
Manufacturing	3.3	2.8	-0.5
Services-producing sector	64.4	66.4	2.0
Wholesale and retail trade	12.3	12.3	0.0
Transportation and warehousing	3.6	3.1	-0.5
Finance, insurance, real estate, rental and leasing	3.9	3.5	-0.4
Professional, scientific and technical services	5.1	4.9	-0.2
Business, building and other support services	3.9	3.5	-0.4
Educational services	3.6	6.8	3.2
Health care and social assistance	13.9	14.1	0.2
Information, culture and recreation	2.3	1.9	-0.4
Accommodation and food services	4.6	5.0	0.4
Other services (except public administration)	2.3	3.7	1.4
Public administration	6.2	7.7	1.5
Total employed, all industries	81.8	86.2	4.4

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 July 2018 to July 2019. Greater Sudbury ranks number five in employment growth on the national scale, exceeding the provincial and national results.

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



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

GROWING LABOUR FORCE

The July 2019 Labour Force Survey issued by Statistics Canada indicates that Sudbury has gained 4,500 jobs compared to July of 2018, with most growth occurring in the following sectors:

- Goods producing sector: construction;
- Services producing sector: educational services

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 per cent, 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 per cent – the highest rate since 1992. Like many metropolitan areas in Ontario, Greater 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. The Canadian economy will disappoint this year with a 1.4 per cent expansion, but a stronger 2.0 per cent advance is in the cards for 2020. Greater Sudbury's economy grew at a solid 2.5 per cent last year but is poised to moderate this year and next, with real GDP growth coming in at 1.3 per cent in 2019 and 1.0 per cent in 2020.

Greater Sudbury	2016	2017	2018	2019 (F)	2020 (F)	2021 (F)
Real GDP at basic prices (2012 \$ 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

HOUSING STARTS

According to the Canada Mortgage and Housing Corporation statement, housing starts for single detached have increased by 18.2% in July 2019 compared to July 2018. Total housing starts have increased by 46.7% comparing to July of last year. However, we can observe a slight decrease when comparing year-to-date numbers.

	July 2019	Change	YTD	Change
Single	26	18.2%	50	-18%
Semi-detached	4	-33.3%	22	0%
Row	0	0%	0	-100%
Apartment	14	+600%	14	+180%
Total	44	+46.7%	86	-6.5%

SUDBURY REAL ESTATE MARKET

Residential sales activity recorded through the MLS® System of the Sudbury Real Estate Board numbered **295 units in July 2019**. This was up 6.9% from July 2018 and marked **a new sales record for the month of July**. On a year-to-date basis, home sales totaled 1,456 units over the first seven months of the year, little changed (-0.7% or just 11 sales) from the same period in 2018.

The average price of homes sold in July 2019 was **\$270,081**, edging up 1.2% from July 2018. The more comprehensive **year-to-date average price was \$269,005**, up a similar 1.7% from the first seven months of 2018. There were 388 new residential listings in July 2019, down 6.3% on a year-over-year basis.

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 July 2019 was **\$79.7 million**, up 8.1% from the same month in 2018. **This was a new record for the month of July**. Sales of all property types numbered 350 units in July 2019, an increase of 10.8% from July 2018. The total value of all properties sold was \$87.2 million, rising 10% from July 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 299 building permits with a combined value of \$38.48 million in July 2019. Compared to 205 permits issued with a combined value of \$38.14 million in July 2018.

TOTAL VALUE OF BUILDING PERMITS (millions \$)

	July 2019 YTD	July 2018 YTD	YoY
Value	\$162.95	\$164.42	R
Number of Permits	1180	1083	G

TOTAL VALUE ICI BUILDING PERMITS (millions \$)

Industrial, Commercial and Institutional Building

	July 2019 YTD	July 2018 YTD	YoY
Value	\$115.35	\$118.13	R
Number of Permits	276	239	G

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

	July 2019 YTD	July 2018 YTD	YoY
Residential	\$47.04	\$45.60	G
Commercial	\$17.92	\$19.63	R
Industrial	\$48.74	\$41.90	G
Institutional	\$48.69	\$56.60	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

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

Source: Office of the Superintendent of Bankruptcy Canada – First reported in June 2019 Economic Bulletin (unchanged)

MAJOR FUNDING AND ANNOUNCEMENTS

- Innovative mining businesses and entrepreneurs in Northern Ontario will have a new space to share ideas, build partnerships, conduct research, and bring new technologies to market thanks to a Government of Canada investment of \$1,395,000. This FedNor investment will enable NORCAT to build a state-of-the art surface facility at its Underground Centre where companies can innovate and enhance the productivity, safety and competitiveness of the mining industry. The City of Greater Sudbury also contributed to the project providing NORCAT with \$300,000 through the Greater Sudbury Development Corporation's Community Economic Development Fund.
- The City of Greater Sudbury has approved an investment of \$500,000 through the Greater Sudbury Development Corporation's Community Economic Development Fund to support the Science North Signature IMAX Film project in partnership with Dr. Jane Goodall which will put Sudbury's greening effort on a global stage.
- The City of Greater Sudbury has announced launching of GOVA, a refreshed image for local public transit. The distinctive name and visual symbol signals the start of a countdown to new routes, schedules and service beginning in August 26, 2019.

Legend

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