

## Highlights:

- Positive survey results in July
- Toronto posts modest gains
- Most regions improving

## Ontario

Ontario's economy generated more jobs and a lower unemployment rate during July, according to the labour Force Survey (LFS). Employment rose 0.4 per cent in the month, a reversal from June's small dip, while the unemployment rate declined to 6.1 per cent from 6.4 per cent previously. Most of the job gains were in full-time employment. Overall, it was a positive report on the economy, which is generating faster job growth following a few lacklustre years for the labour market.

Some of the notable details from the July LFS were a large drop of 24.8 thousand persons in educational services employment and a large increase in the information cultural, and recreation industry employment of 23.6 thousand persons. Both changes were statistically significant at the 95 per cent confidence level. Most other industry employment estimates for July were statistically insignificant from June. The LFS is based on a sample of households and estimates come with a sample error.

Year-to-date employment averaged 1.4 per cent higher than in the same period last year. Most of the employment gains this year are outside the Toronto CMA with an increase of 1.6 per cent compared to Toronto's 1.1 per cent. Toronto's unemployment rate averages 6.9 per cent so far this year while in the rest of Ontario a 5.7 per cent unemployment rate prevails. One reason for the difference is faster job growth combined with slower labour force growth and a lower participation rate.

For the year, our current forecast is 1.4 per cent employment growth and a 6.3 per cent unemployment rate. The unemployment rate may need to be tweaked lower because the year-to-date average is already 6.3 per cent. However, the

participation rate is no longer falling, and if it holds at these levels, forecast employment growth could be accommodated.

## Regional Labour Markets

### Ottawa Economic Region

Slippage in the labour force participation rate continued through July contributing to a concomitant decline in total employment. These monthly declines since February are individually statistically insignificant, within the bounds of sample error, but taken as a whole, signify a trend. In a longer context, the participation rate has been declining since 2008 partly due to demographics and partly to labour demand dynamics or lack thereof.

Year-to-date metrics remain positive with employment up 1.4 per cent over the same period last year and the unemployment rate down to 5.8 per cent from 6.8 per cent last year. Employment levels have changed little since 2012 with annual fluctuations of plus/minus two per cent.

### Kingston-Pembroke Economic Region

Labour market indicators edged higher during July over June potentially reversing the negative trend of the prior five months. Labour force and employment were higher in July, while the unemployment rate edged lower. Of course, one month is not sufficient evidence to mark a trend change, especially when the change is statistically insignificant.

Year-to-date comparisons remain positive with employment up 3.8 per cent and the unemployment rate averaging 5.6 per cent versus 6.9 per cent last year. The Kingston Census Metropolitan Area (CMA) is a substantial contributor to the region's performance this year as are other centres and areas in the region. On balance, employment growth is higher outside the Kingston CMA and the decline in unemployment greater.

### Muskoka-Kawarthas Economic Region

June's gains in labour force and employment extended into July offsetting losses in the prior two

months. Employment is estimated to have increased 1.6 per cent over June with the unemployment rate declining to 5.6 per cent. Year-to-date employment was up 12.4 per cent so far compared to last year's 9.2 per cent decline. The unemployment rate averages 6.1 per cent this year versus 5.9 per cent last year.

Most of the employment gains this year are outside the Peterborough CMA, though labour force growth is higher in the CMA resulting in its higher unemployment rate.

#### Toronto Economic Region

Little change in the month from June in the main labour market indicators. Since the beginning of the year, a modest uptrend in the labour force and employment has evolved. Year-to-date measures put employment up 0.9 per cent over the same period last year and labour force up 0.7 per cent. The unemployment rate averaged 6.8 per cent this year compared to 6.9 per cent last year. A lower participation rate is evident.

All of the year-to-date change was in the Toronto CMA while the Oshawa CMA was flat, or unchanged, from last year in the main metrics.

#### Kitchener-Waterloo-Barrie Economic Region

The recent positive run extended through July, making it the eighth consecutive monthly gain in labour force and employment and taking these to record highs along the way. Year-to-date changes are less impressive given the evolution of the downtrend in 2016, however, the year-over-year changes are statistically significant meaning there is material improvement in the labour market.

Two metro areas, Barrie and Kitchener-Cambridge-Waterloo, in the region are contributors to the region's gains this year. The larger percentage gains are in the Barrie CMA. Guelph CMA labour market metrics are unchanged from last year.

#### Hamilton-Niagara Peninsula Economic Region

Further growth in the region's labour market during July. The labour force and employment were up and the unemployment rate down over June and from one year ago. The rising employment trend since August of 2016 has generated considerable gains with year-to-date employment up 3.6 per cent this

year. The labour force was 2.5 per cent higher and the unemployment rate a full percentage point lower.

All of the year-to-date employment gains were in the Hamilton CMA with statistically insignificant gains in the Brantford and St. Catharines-Niagara CMAs. Unemployment rates were lower in all three CMAs with St. Catharines-Niagara lower due more to fewer labour force participants.

#### London Economic Region

No material change in the labour market played out during July compared to June. The labour force and employment declined but were not statistically significant. Year-to-date comparisons were also insignificant though slippage in the participation rate bordered on significance. London CMA metrics mirrored the region. One positive takeaway is this year's rising full-time employment, though still behind this time last year.

#### Windsor-Sarnia Economic Region

Employment edged higher in July marking the second consecutive monthly rise following an eight-month decline. The labour force displays a similar performance and demonstrates the close relationship between the labour force and employment. The unemployment rate rose to 6.5 per cent in July on faster labour force growth.

Year-to-date performance was lacklustre with a 0.6 per cent employment contraction from last year, though the unemployment rate was lower at 6.4 per cent compared to 7.3 per cent last year. A lower participation rate accounts for the lower unemployment rate.

#### Stratford-Bruce Peninsula Economic Region

Employment stopped declining in July registering a 1.0 per cent gain over June ending a seven-month run of declines. Statistically, July's increase was not significant and it remains to be seen whether this marks the beginning of a rising trend. The unemployment rate fell in July to one of lowest readings on record at 3.2 per cent. A small decline in the labour force contributed.

Year-to-date performance remained upbeat with a 2.3 per cent employment increase and a 5.1 average unemployment rate compared to 5.5 per cent last year.

### Northeast Economic Region

Little change during July in the region's weak labour market. Employment edged up in July as in the prior three months but remained below the year ago level. Employment in the Greater Sudbury CMA was similar to last year and the unemployment rate was lower.

The region's year-to-date employment was 1.6 per cent lower than last year with the labour force 2.0 per cent lower. This combination produced a slightly lower unemployment rate at 7.4 per cent versus 7.8 per cent last year.

### Northwest Economic Region

Employment crept up during July edging down the unemployment rate. The labour force also increased slightly. Year-to-date employment was 1.5 per cent higher than last year, and with no labour force growth, the unemployment rate averaged 5.9 per cent compared to 7.3 per cent last year. The Thunder Bay CMA unemployment rate averages 5.7 per cent so far this year.

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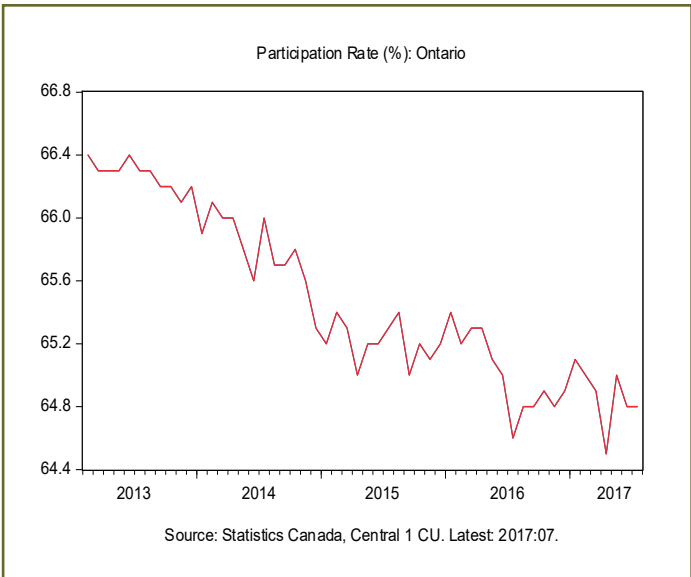
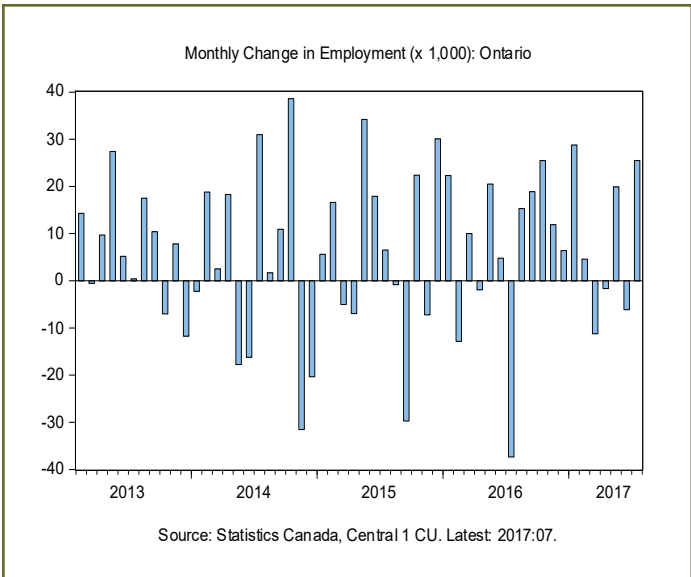
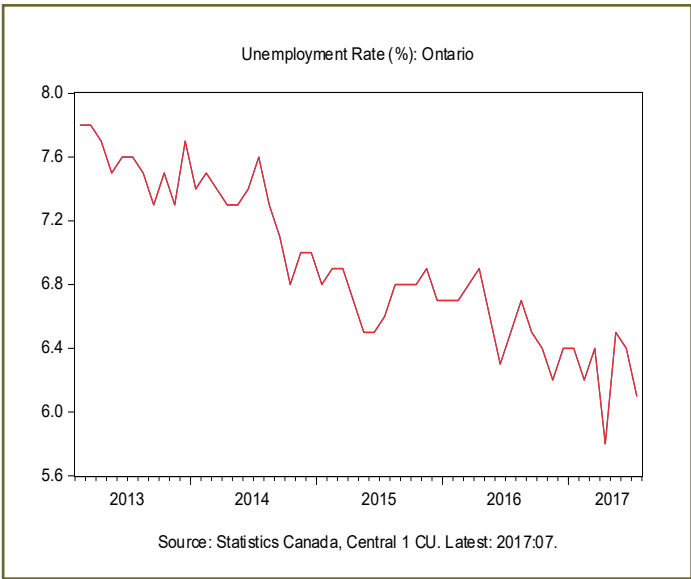
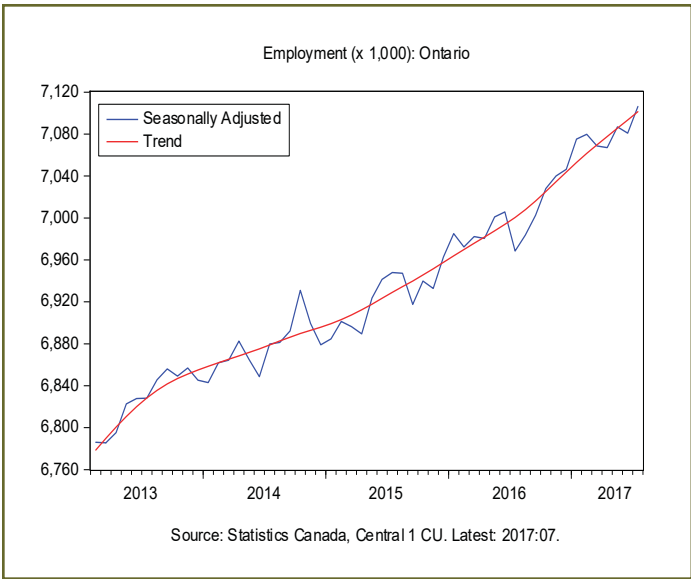
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## Labour Market, Ontario

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	7,080.2	0.1	6,432.7	-2.7	9.1	67.0
2010	7,160.9	1.1	6,537.8	1.6	8.7	66.8
2011	7,227.4	0.9	6,658.4	1.8	7.9	66.6
2012	7,276.4	0.7	6,702.6	0.7	7.9	66.2
2013	7,383.8	1.5	6,823.4	1.8	7.6	66.3
2014	7,418.6	0.5	6,877.9	0.8	7.3	65.8
2015	7,426.1	0.1	6,923.2	0.7	6.8	65.2
2016	7,489.5	0.9	6,999.6	1.1	6.5	65.0
2016 YTD*	7,480.4		6,973.0		6.8	65.1
2017 YTD*	7,554.8	1.0	7,072.3	1.4	6.4	64.9
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2016M05	7,491.8	-0.1	7,000.9	0.3	6.6	65.1
2016M06	7,480.0	-0.2	7,005.7	0.1	6.3	65.0
2016M07	7,450.0	-0.4	6,968.4	-0.5	6.5	64.6
2016M08	7,486.0	0.5	6,983.7	0.2	6.7	64.8
2016M09	7,492.5	0.1	7,002.6	0.3	6.5	64.8
2016M10	7,509.2	0.2	7,028.1	0.4	6.4	64.9
2016M11	7,508.0	-0.0	7,040.0	0.2	6.2	64.8
2016M12	7,525.6	0.2	7,046.4	0.1	6.4	64.9
2017M01	7,559.9	0.5	7,075.2	0.4	6.4	65.1
2017M02	7,549.0	-0.1	7,079.8	0.1	6.2	65.0
2017M03	7,551.2	0.0	7,068.6	-0.2	6.4	64.9
2017M04	7,504.4	-0.6	7,067.0	-0.0	5.8	64.5
2017M05	7,576.5	1.0	7,086.9	0.3	6.5	65.0
2017M06	7,563.8	-0.2	7,080.8	-0.1	6.4	64.8
2017M07	7,571.4	0.1	7,106.3	0.4	6.1	64.8

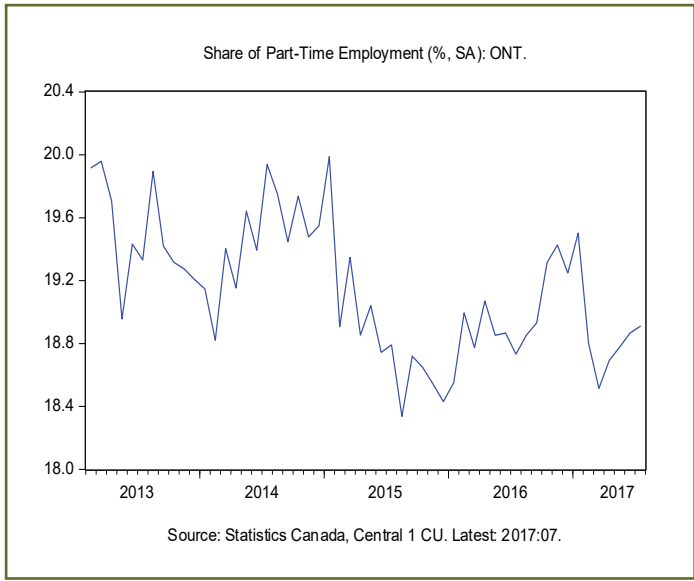
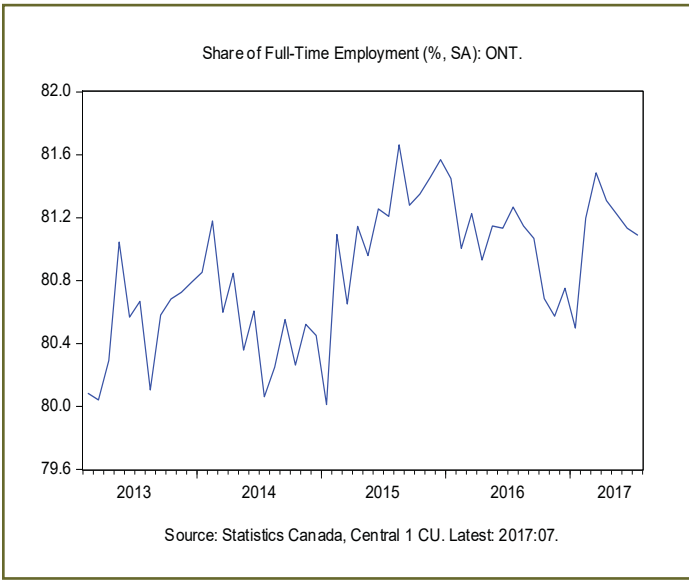
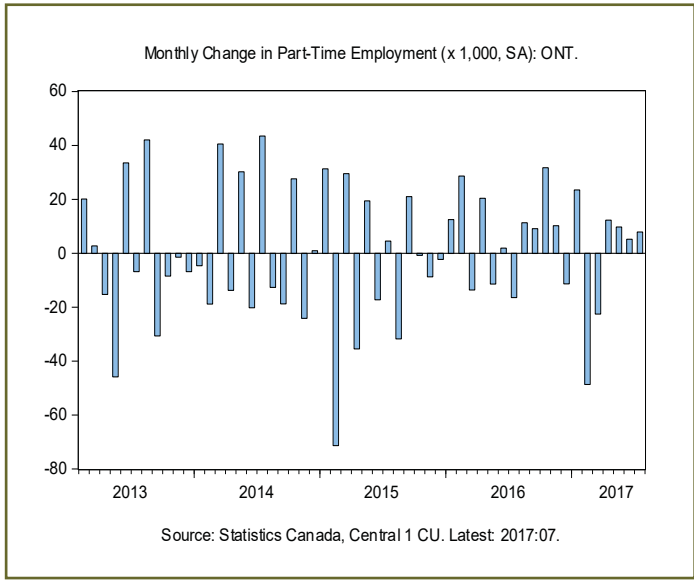
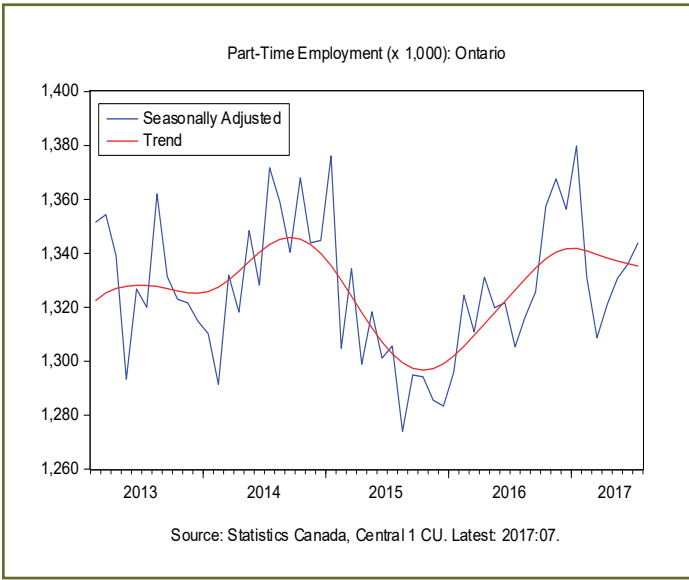
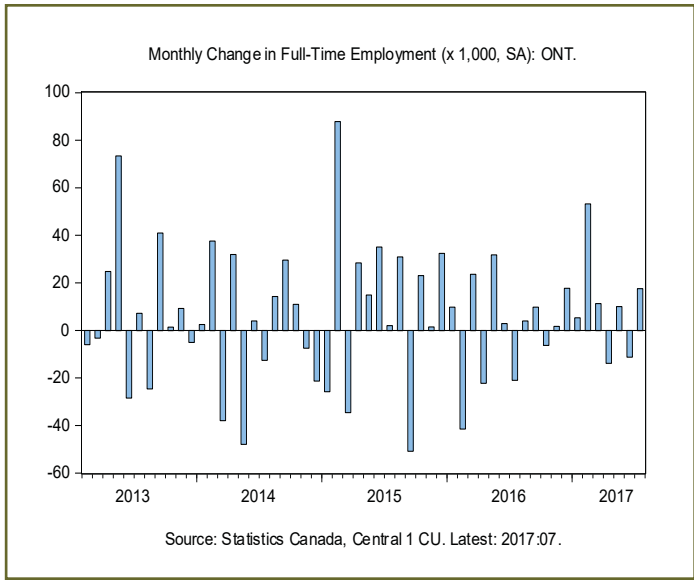
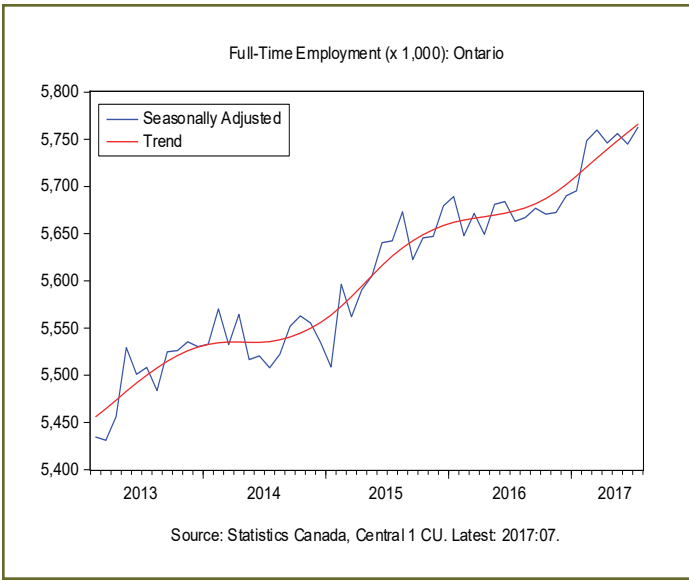
Source: Based on Statistics Canada data, Central 1 Credit Union



## Full-Time & Part-Time Employment, Ontario

Period	Full-Time Employment		Part-Time Employment		Full-Time Rate	Part-Time Rate
	x 1,000	% Change	x 1,000	% Change	%	%
<b>Average of Unadjusted Monthly Data</b>						
2009	5,174.0	-3.6	1,258.7	1.2	80.4	19.6
2010	5,256.1	1.6	1,281.8	1.8	80.4	19.6
2011	5,373.5	2.2	1,284.8	0.2	80.7	19.3
2012	5,412.0	0.7	1,290.6	0.5	80.7	19.3
2013	5,489.5	1.4	1,334.0	3.4	80.5	19.6
2014	5,540.0	0.9	1,337.9	0.3	80.5	19.5
2015	5,618.2	1.4	1,305.0	-2.5	81.2	18.8
2016	5,672.6	1.0	1,327.0	1.7	81.0	19.0
2016 YTD*	5,653.0		1,320.0		81.1	18.9
2017 YTD*	5,731.0	1.4	1,341.3	1.6	81.0	19.0
* YTD = Calendar year-to-date						
<b>Seasonally Adjusted Monthly Data</b>						
2016M05	5,681.1	0.6	1,319.8	-0.9	81.1	18.9
2016M06	5,684.0	0.1	1,321.7	0.1	81.1	18.9
2016M07	5,663.1	-0.4	1,305.3	-1.2	81.3	18.7
2016M08	5,667.1	0.1	1,316.6	0.9	81.1	18.9
2016M09	5,676.9	0.2	1,325.7	0.7	81.1	18.9
2016M10	5,670.7	-0.1	1,357.4	2.4	80.7	19.3
2016M11	5,672.4	0.0	1,367.6	0.8	80.6	19.4
2016M12	5,690.1	0.3	1,356.3	-0.8	80.8	19.2
2017M01	5,695.4	0.1	1,379.8	1.7	80.5	19.5
2017M02	5,748.6	0.9	1,331.2	-3.5	81.2	18.8
2017M03	5,759.9	0.2	1,308.7	-1.7	81.5	18.5
2017M04	5,746.1	-0.2	1,321.0	0.9	81.3	18.7
2017M05	5,756.1	0.2	1,330.7	0.7	81.2	18.8
2017M06	5,744.9	-0.2	1,335.9	0.4	81.1	18.9
2017M07	5,762.5	0.3	1,343.8	0.6	81.1	18.9

Source: Based on Statistics Canada data, Central 1 Credit Union

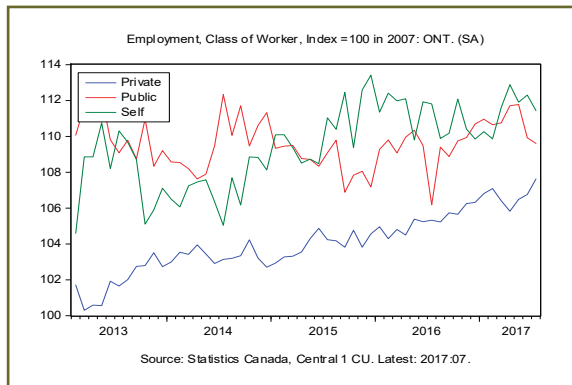
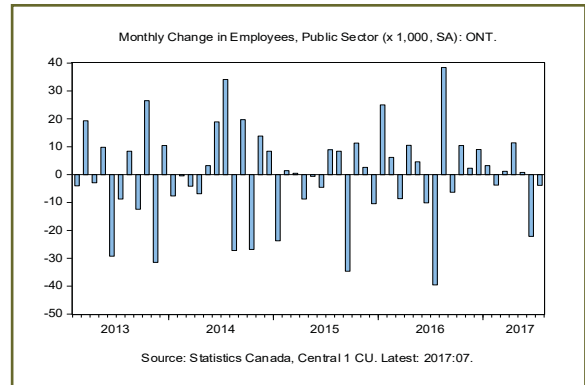
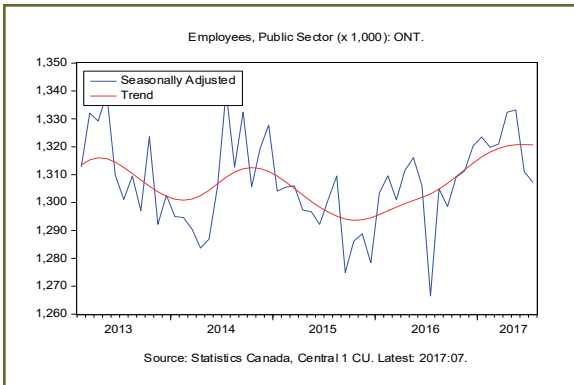
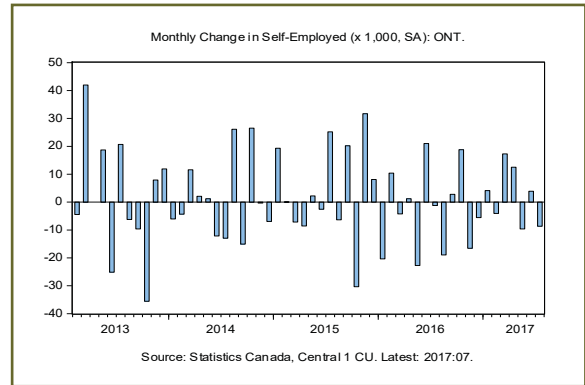
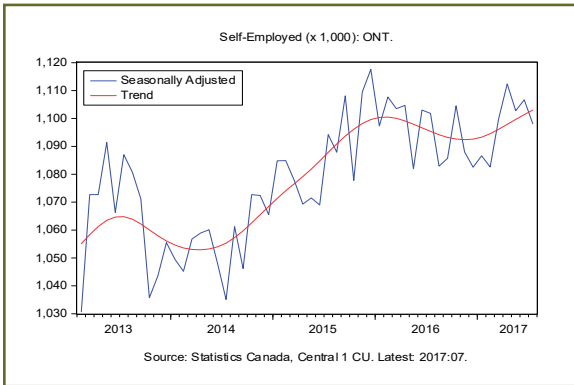
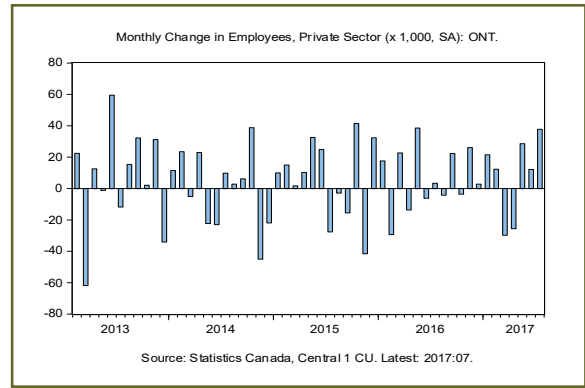
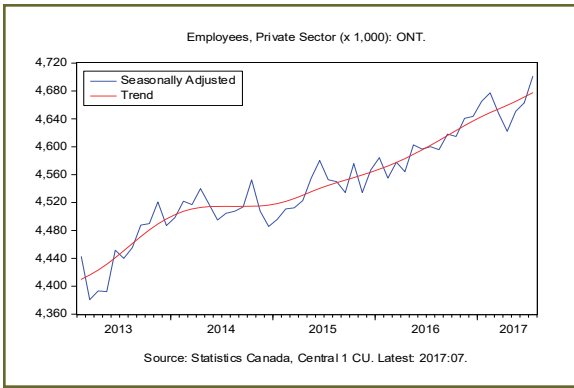


## Employment by Class of Worker, Ontario

Period	Employees, Private Sector		Employees, Public Sector		Self-Employed	
	x 1,000	% Change	x 1,000	% Change	x 1,000	% Change
Average of Unadjusted Monthly Data						
2009	4,194.7	-3.5	1,232.8	-2.2	1,005.3	0.2
2010	4,268.2	1.8	1,254.7	1.8	1,015.0	1.0
2011	4,339.7	1.7	1,294.3	3.2	1,024.4	0.9
2012	4,373.0	0.8	1,286.0	-0.6	1,043.5	1.9
2013	4,447.0	1.7	1,314.0	2.2	1,062.5	1.8
2014	4,517.0	1.6	1,305.4	-0.7	1,055.5	-0.7
2015	4,540.7	0.5	1,294.1	-0.9	1,088.3	3.1
2016	4,597.3	1.2	1,306.4	1.0	1,095.9	0.7
2016 YTD*	4,564.0		1,309.2		1,099.8	2.1
2017 YTD*	4,644.4	1.8	1,331.5	1.7	1,096.4	-0.3
* YTD = Calendar year-to-date						
Seasonally Adjusted Monthly Data						
2016M05	4,602.8	0.8	1,316.1	0.4	1,082.0	-2.1
2016M06	4,596.7	-0.1	1,306.0	-0.8	1,103.0	1.9
2016M07	4,600.1	0.1	1,266.5	-3.0	1,101.8	-0.1
2016M08	4,595.9	-0.1	1,304.9	3.0	1,082.9	-1.7
2016M09	4,618.2	0.5	1,298.6	-0.5	1,085.7	0.3
2016M10	4,614.7	-0.1	1,309.0	0.8	1,104.5	1.7
2016M11	4,640.8	0.6	1,311.3	0.2	1,088.0	-1.5
2016M12	4,643.6	0.1	1,320.3	0.7	1,082.5	-0.5
2017M01	4,665.1	0.5	1,323.5	0.2	1,086.6	0.4
2017M02	4,677.4	0.3	1,319.8	-0.3	1,082.6	-0.4
2017M03	4,647.7	-0.6	1,321.0	0.1	1,099.9	1.6
2017M04	4,622.2	-0.5	1,332.4	0.9	1,112.4	1.1
2017M05	4,650.8	0.6	1,333.2	0.1	1,102.8	-0.9
2017M06	4,663.0	0.3	1,311.1	-1.7	1,106.7	0.4
2017M07	4,700.8	0.8	1,307.3	-0.3	1,098.1	-0.8

Source: Based on Statistics Canada data, Central 1 Credit Union

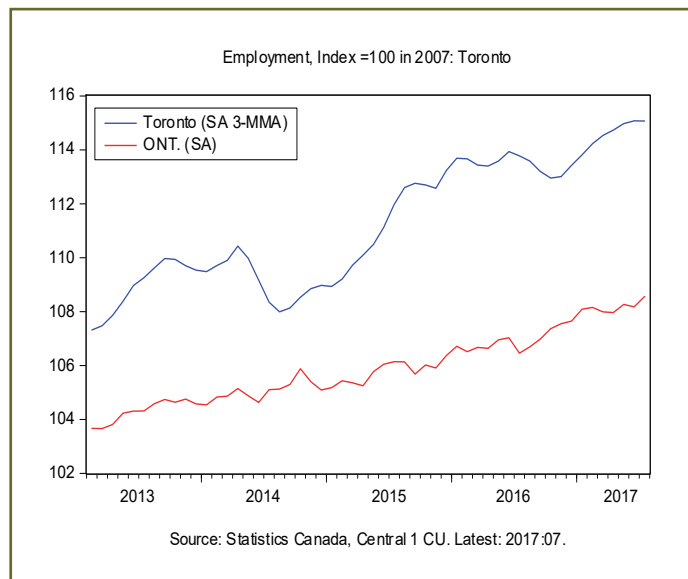
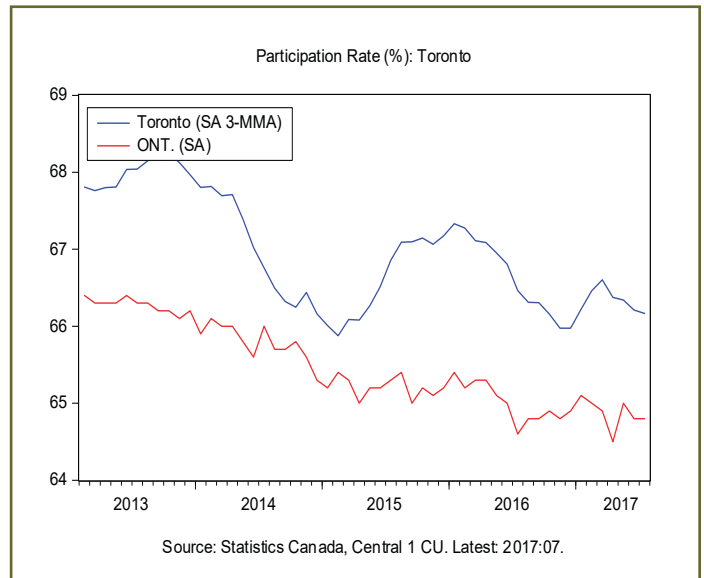
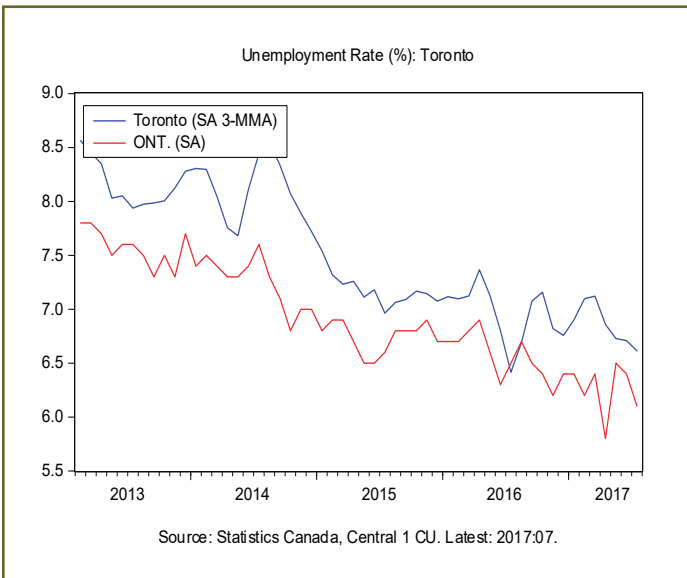
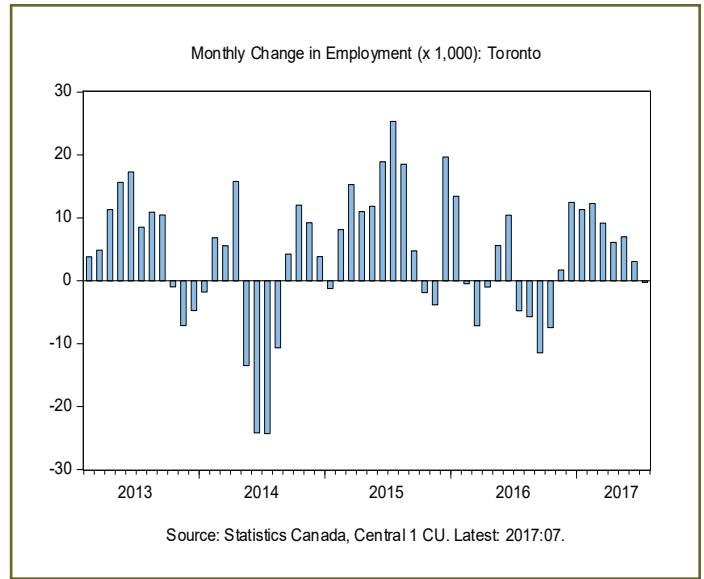
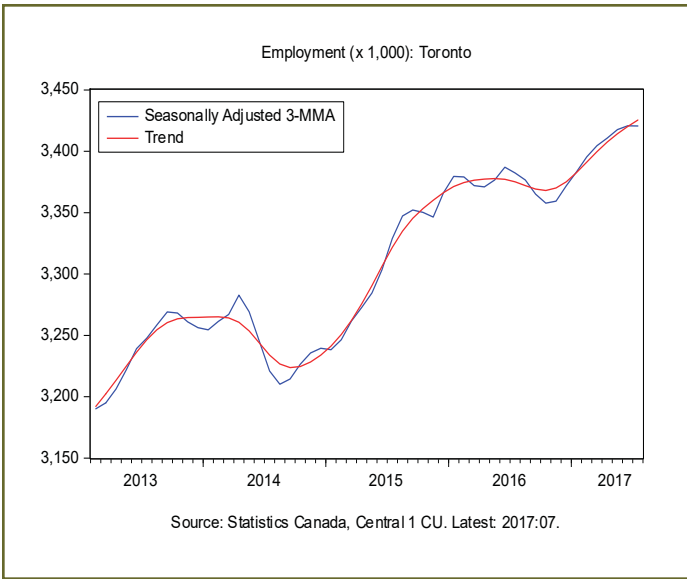




## Toronto

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	3,277.2	0.9	2,963.0	-2.0	9.6	68.1
2010	3,342.3	2.0	3,034.6	2.4	9.2	68.1
2011	3,359.9	0.5	3,077.8	1.4	8.4	67.3
2012	3,411.3	1.5	3,112.3	1.1	8.8	67.0
2013	3,528.8	3.4	3,240.2	4.1	8.2	68.0
2014	3,524.7	-0.1	3,241.1	0.0	8.0	66.8
2015	3,575.5	1.4	3,320.4	2.4	7.1	66.7
2016	3,624.7	1.4	3,373.2	1.6	6.9	66.5
2016 YTD*	3,615.2		3,365.0		6.9	66.7
2017 YTD*	3,641.6	0.7	3,394.6	0.9	6.8	66.0
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	3,636.0	0.0	3,376.6	0.2	7.1	67.0
2016M06	3,631.5	-0.1	3,387.0	0.3	6.8	66.8
2016M07	3,617.9	-0.4	3,382.3	-0.1	6.4	66.5
2016M08	3,615.2	-0.1	3,376.6	-0.2	6.7	66.3
2016M09	3,618.7	0.1	3,365.1	-0.3	7.1	66.3
2016M10	3,616.4	-0.1	3,357.7	-0.2	7.2	66.2
2016M11	3,609.5	-0.2	3,359.4	0.1	6.8	66.0
2016M12	3,615.2	0.2	3,371.9	0.4	6.8	66.0
2017M01	3,637.0	0.6	3,383.2	0.3	6.9	66.2
2017M02	3,653.6	0.5	3,395.5	0.4	7.1	66.5
2017M03	3,668.5	0.4	3,404.6	0.3	7.1	66.6
2017M04	3,659.4	-0.2	3,410.7	0.2	6.9	66.4
2017M05	3,666.5	0.2	3,417.7	0.2	6.7	66.3
2017M06	3,663.8	-0.1	3,420.8	0.1	6.7	66.2
2017M07	3,667.5	0.1	3,420.6	-0.0	6.6	66.2

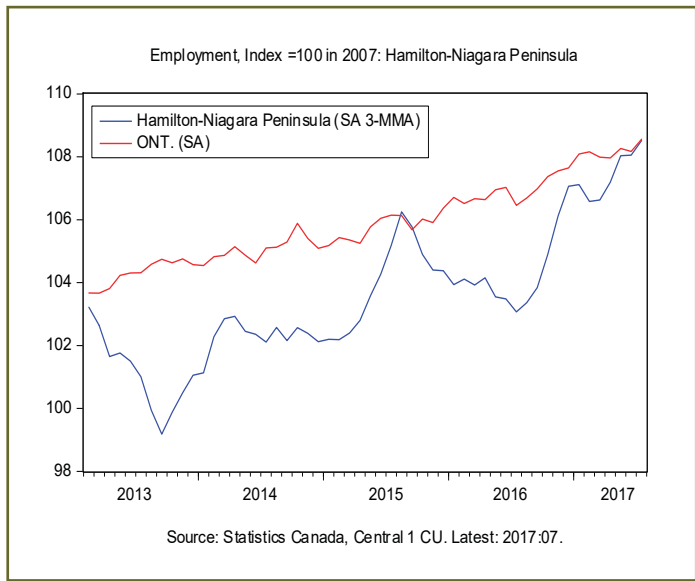
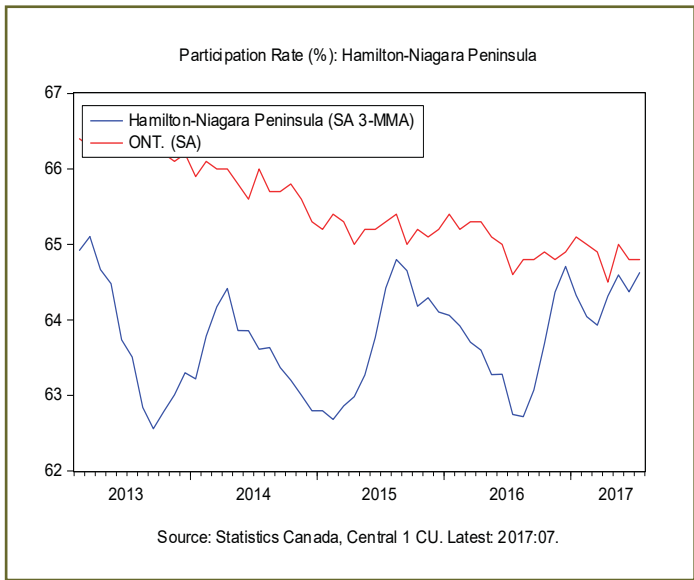
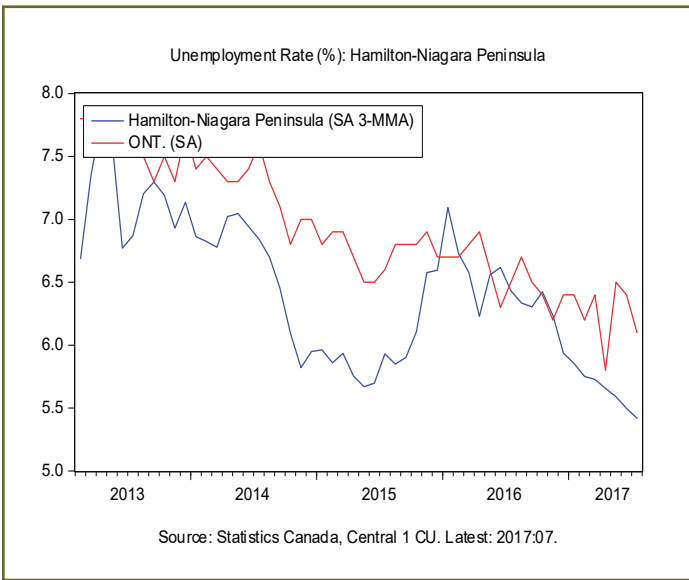
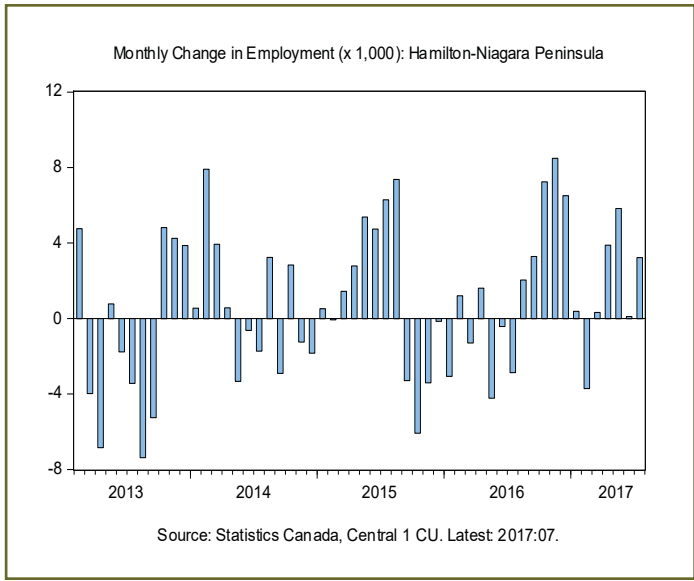
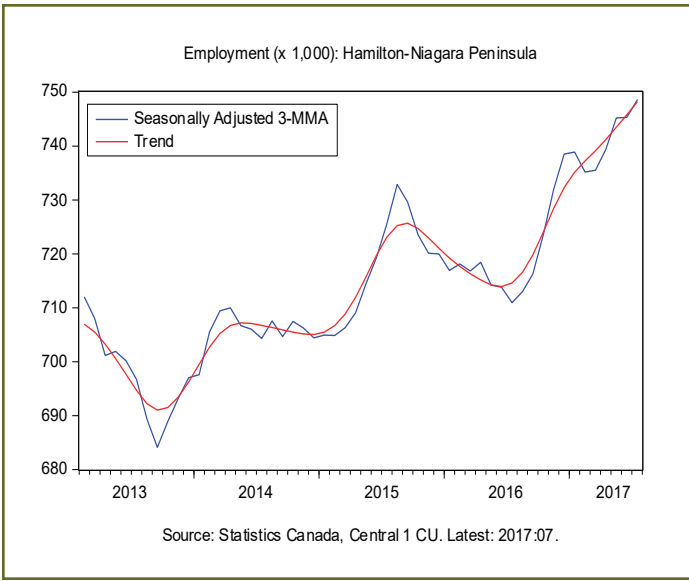
Source: Based on Statistics Canada data, Central 1 Credit Union



## Hamilton-Niagara Peninsula

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	750.6	0.6	681.2	-2.3	9.2	66.1
2010	747.4	-0.4	684.7	0.5	8.4	65.2
2011	755.4	1.1	700.5	2.3	7.3	65.3
2012	760.8	0.7	705.7	0.7	7.3	65.1
2013	751.2	-1.3	697.5	-1.2	7.1	63.7
2014	755.9	0.6	706.4	1.3	6.5	63.5
2015	765.1	1.2	719.1	1.8	6.0	63.8
2016	770.6	0.7	721.4	0.3	6.4	63.6
2016 YTD*	763.5		712.2		6.7	63.3
2017 YTD*	782.3	2.5	737.6	3.6	5.7	64.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	764.3	-0.3	714.2	-0.6	6.6	63.3
2016M06	764.6	0.0	713.8	-0.1	6.6	63.3
2016M07	759.4	-0.7	710.9	-0.4	6.4	62.7
2016M08	759.7	0.0	713.0	0.3	6.3	62.7
2016M09	764.5	0.6	716.3	0.5	6.3	63.1
2016M10	773.0	1.1	723.5	1.0	6.4	63.7
2016M11	782.6	1.2	732.0	1.2	6.2	64.4
2016M12	786.2	0.5	738.5	0.9	5.9	64.7
2017M01	783.5	-0.3	738.9	0.1	5.9	64.3
2017M02	779.7	-0.5	735.2	-0.5	5.8	64.0
2017M03	780.0	0.0	735.5	0.0	5.7	63.9
2017M04	784.2	0.5	739.4	0.5	5.7	64.3
2017M05	789.2	0.6	745.2	0.8	5.6	64.6
2017M06	788.1	-0.1	745.3	0.0	5.5	64.4
2017M07	791.0	0.4	748.6	0.4	5.4	64.6

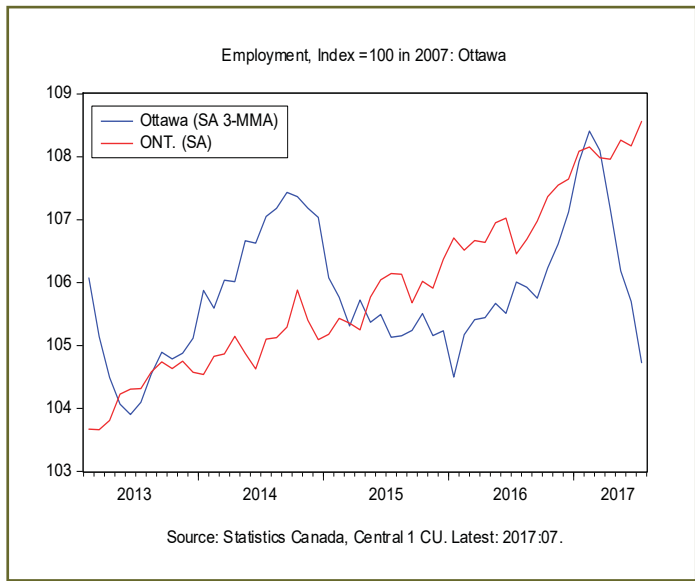
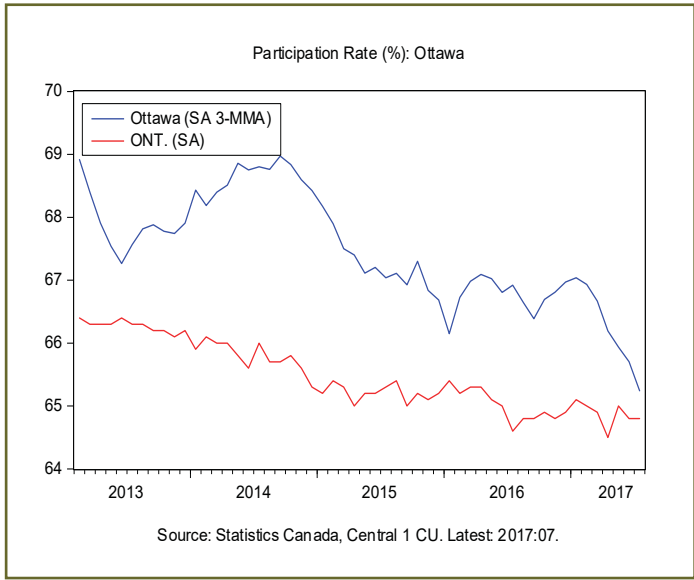
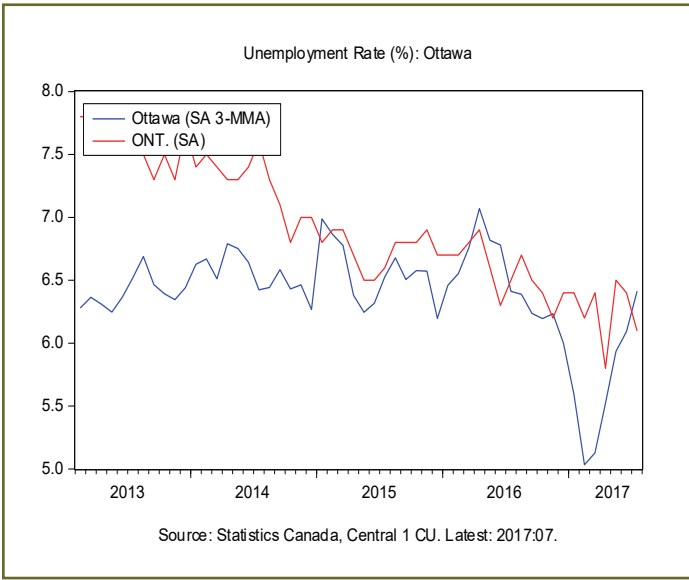
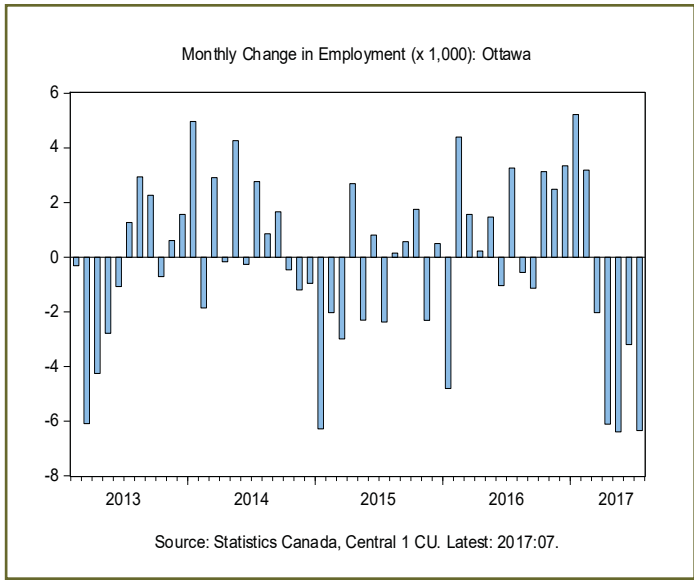
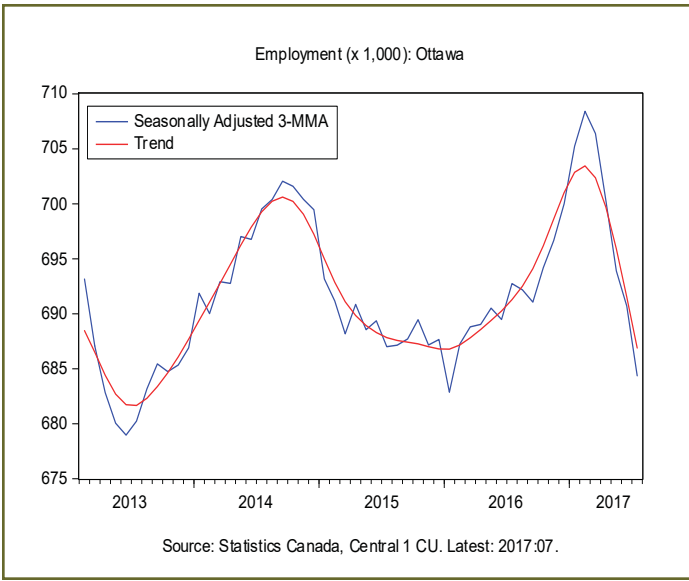
Source: Based on Statistics Canada data, Central 1 Credit Union



## Ottawa

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	710.8	-0.5	666.2	-1.8	6.3	69.6
2010	727.4	2.3	676.4	1.5	7.0	70.1
2011	726.2	-0.2	679.4	0.4	6.4	69.0
2012	742.7	2.3	695.0	2.3	6.4	69.7
2013	731.7	-1.5	684.5	-1.5	6.5	67.9
2014	746.9	2.1	697.8	1.9	6.6	68.7
2015	736.1	-1.4	688.2	-1.4	6.5	67.1
2016	740.5	0.6	692.4	0.6	6.5	66.8
2016 YTD*	736.6		686.6		6.8	66.7
2017 YTD*	738.8	0.3	696.2	1.4	5.8	66.1
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	741.1	0.0	690.5	0.2	6.8	67.0
2016M06	739.9	-0.2	689.5	-0.1	6.8	66.8
2016M07	741.0	0.1	692.7	0.5	6.4	66.9
2016M08	739.4	-0.2	692.2	-0.1	6.4	66.6
2016M09	736.4	-0.4	691.0	-0.2	6.2	66.4
2016M10	741.0	0.6	694.2	0.5	6.2	66.7
2016M11	742.7	0.2	696.7	0.4	6.2	66.8
2016M12	745.5	0.4	700.0	0.5	6.0	67.0
2017M01	747.1	0.2	705.2	0.7	5.6	67.0
2017M02	746.6	-0.1	708.4	0.5	5.0	66.9
2017M03	743.9	-0.4	706.4	-0.3	5.1	66.7
2017M04	739.6	-0.6	700.3	-0.9	5.5	66.2
2017M05	737.5	-0.3	693.9	-0.9	5.9	65.9
2017M06	735.7	-0.3	690.7	-0.5	6.1	65.7
2017M07	732.1	-0.5	684.4	-0.9	6.4	65.2

Source: Based on Statistics Canada data, Central 1 Credit Union

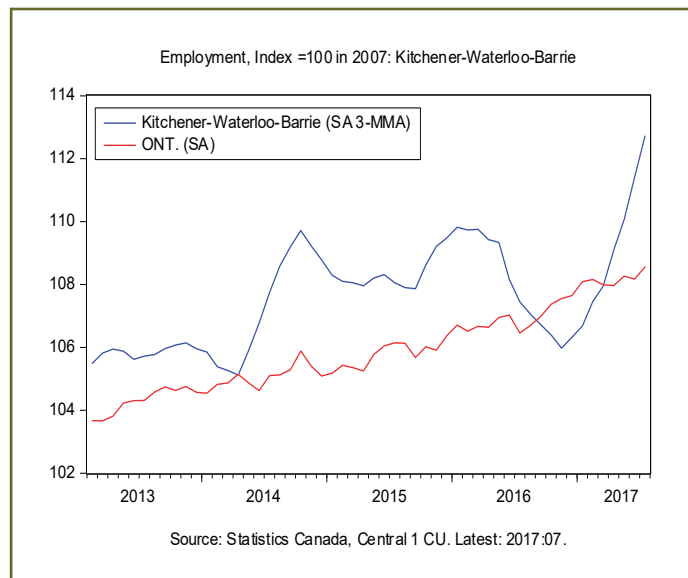
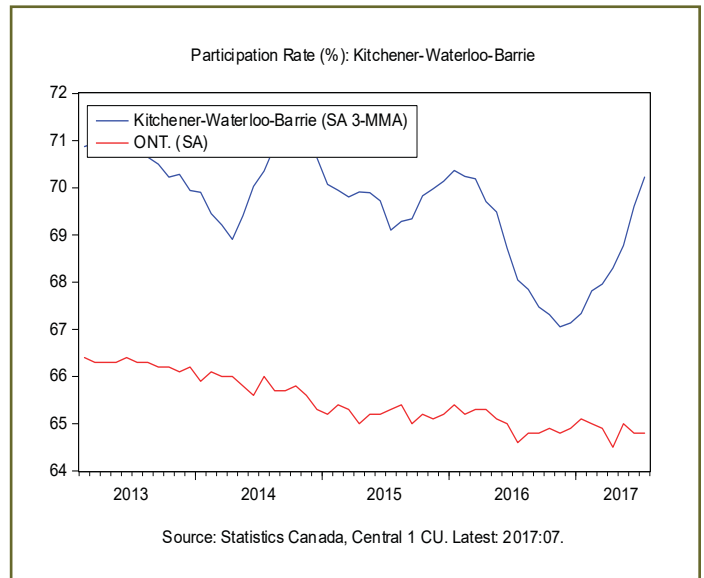
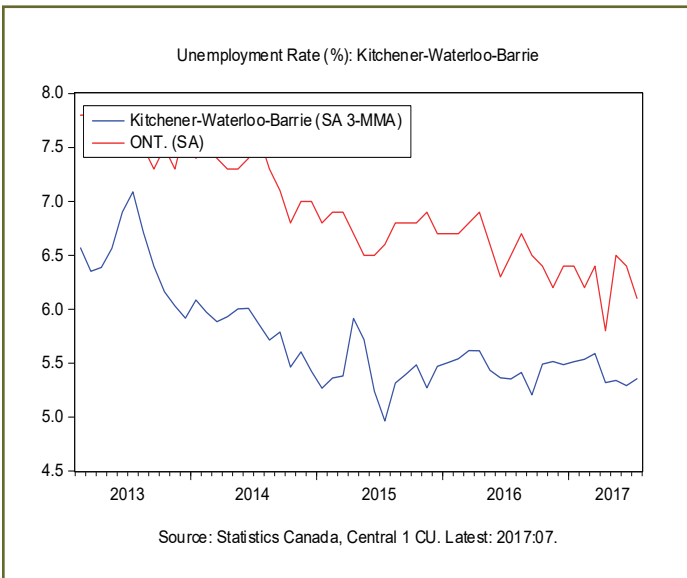
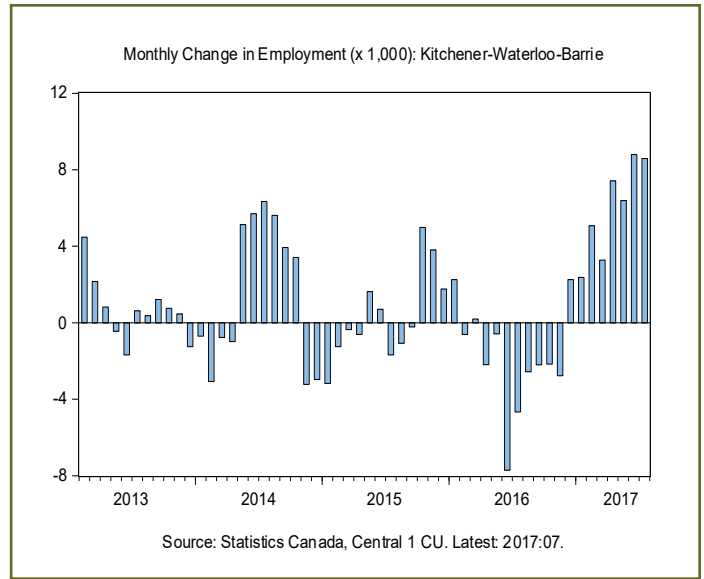
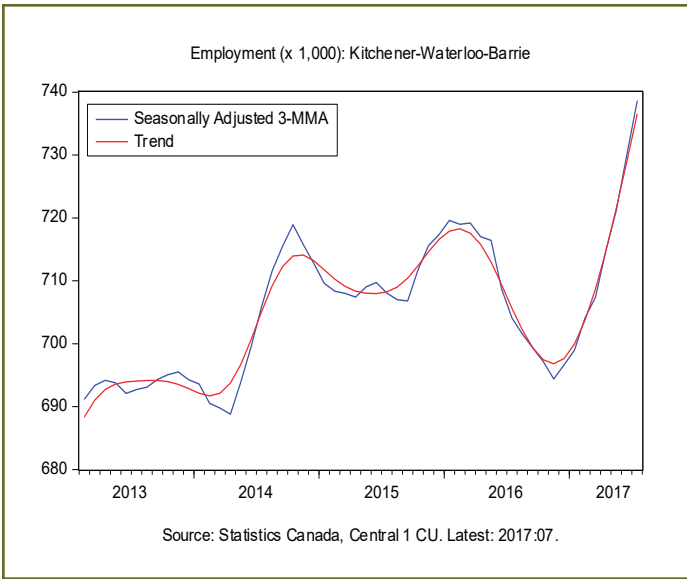


### Kitchener-Waterloo-Barrie

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	699.2	0.9	635.5	-2.7	9.1	70.5
2010	709.5	1.5	650.8	2.4	8.3	70.6
2011	728.3	2.6	676.0	3.9	7.2	71.5
2012	722.5	-0.8	674.7	-0.2	6.6	69.8
2013	741.2	2.6	693.5	2.8	6.4	70.6
2014	747.8	0.9	704.5	1.6	5.8	70.3
2015	751.0	0.4	710.6	0.9	5.4	69.7
2016	746.7	-0.6	706.0	-0.6	5.4	68.4
2016 YTD*	754.5		711.8		5.7	69.4
2017 YTD*	755.8	0.2	713.7	0.3	5.6	68.5
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	756.7	-0.2	716.4	-0.1	5.4	69.5
2016M06	749.5	-1.0	708.7	-1.1	5.4	68.7
2016M07	741.8	-1.0	704.1	-0.7	5.4	68.0
2016M08	741.4	-0.0	701.5	-0.4	5.4	67.8
2016M09	738.3	-0.4	699.3	-0.3	5.2	67.5
2016M10	737.7	-0.1	697.2	-0.3	5.5	67.3
2016M11	735.0	-0.4	694.4	-0.4	5.5	67.1
2016M12	737.3	0.3	696.6	0.3	5.5	67.1
2017M01	740.1	0.4	699.0	0.3	5.5	67.3
2017M02	747.3	1.0	704.1	0.7	5.5	67.8
2017M03	749.5	0.3	707.4	0.5	5.6	68.0
2017M04	754.1	0.6	714.8	1.0	5.3	68.3
2017M05	760.8	0.9	721.2	0.9	5.3	68.8
2017M06	771.0	1.4	730.0	1.2	5.3	69.6
2017M07	778.3	0.9	738.6	1.2	5.4	70.2

Source: Based on Statistics Canada data, Central 1 Credit Union





## Windsor-Sarnia

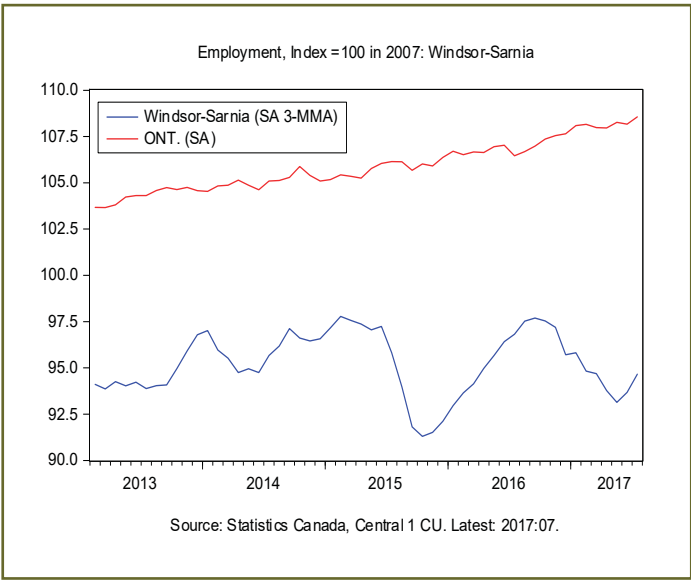
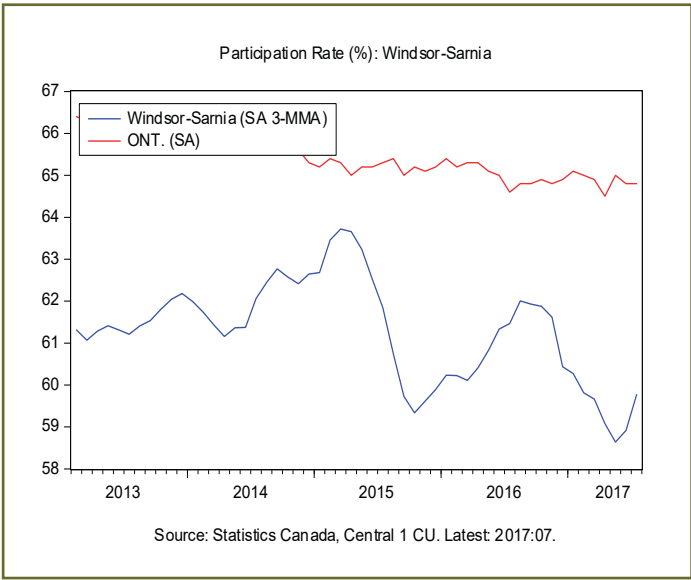
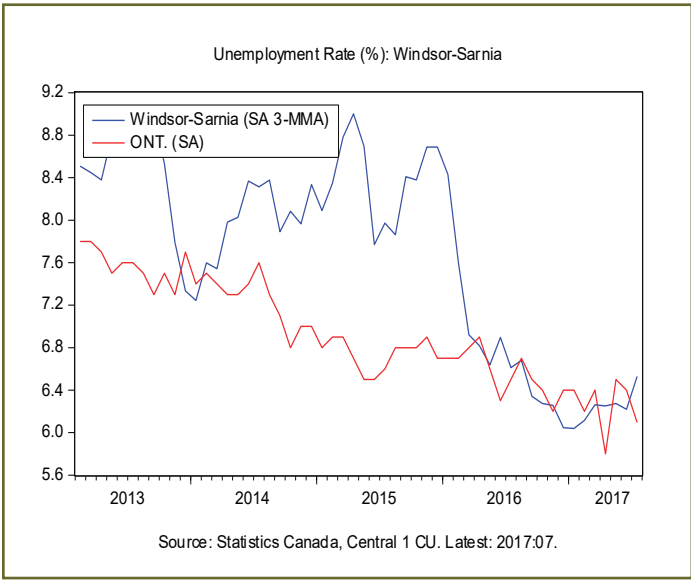
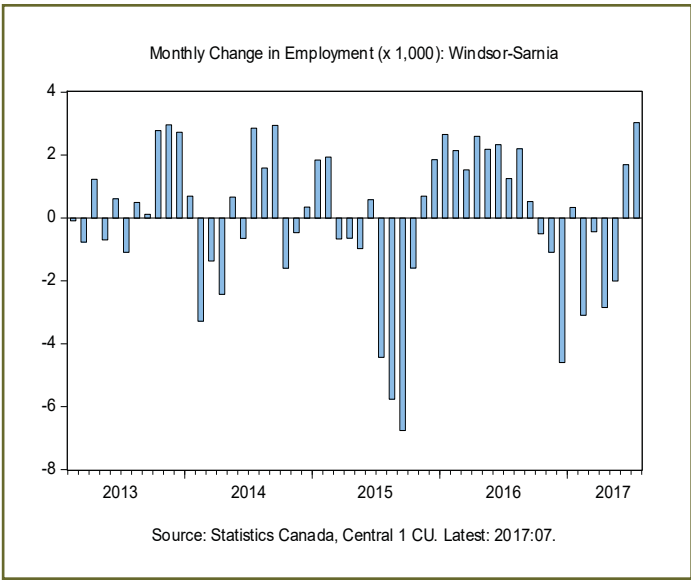
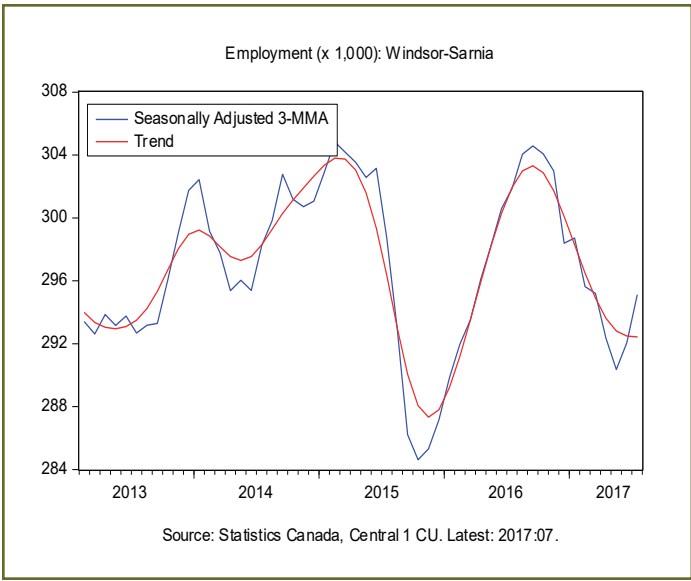
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	329.0	-2.4	289.6	-6.3	12.0	63.2
2010	328.1	-0.3	292.7	1.1	10.8	63.0
2011	322.9	-1.6	293.9	0.4	9.0	62.0
2012	327.4	1.4	297.4	1.2	9.2	62.6
2013	322.2	-1.6	295.1	-0.8	8.4	61.5
2014	325.3	1.0	299.1	1.4	8.1	62.0
2015	322.3	-0.9	295.1	-1.3	8.5	61.5
2016	320.5	-0.6	299.4	1.5	6.6	61.0
2016 YTD*	318.0		294.8		7.3	60.6
2017 YTD*	313.1	-1.5	293.1	-0.6	6.4	59.4

\* YTD = Calendar year-to-date based on 3-month moving average monthly data

## Seasonally Adjusted, 3-Month Moving Average, Monthly Data

2016M05	319.3	0.7	298.3	0.7	6.6	60.8
2016M06	322.1	0.9	300.6	0.8	6.9	61.3
2016M07	323.0	0.3	301.9	0.4	6.6	61.5
2016M08	326.0	0.9	304.1	0.7	6.7	62.0
2016M09	325.4	-0.2	304.6	0.2	6.3	61.9
2016M10	325.2	-0.1	304.1	-0.2	6.3	61.9
2016M11	324.3	-0.3	303.0	-0.4	6.3	61.6
2016M12	318.0	-1.9	298.4	-1.5	6.0	60.4
2017M01	317.6	-0.2	298.7	0.1	6.0	60.3
2017M02	315.0	-0.8	295.6	-1.0	6.1	59.8
2017M03	314.6	-0.1	295.2	-0.1	6.3	59.7
2017M04	311.4	-1.0	292.4	-1.0	6.3	59.1
2017M05	309.4	-0.6	290.4	-0.7	6.3	58.6
2017M06	310.8	0.5	292.1	0.6	6.2	58.9
2017M07	315.4	1.5	295.1	1.0	6.5	59.8

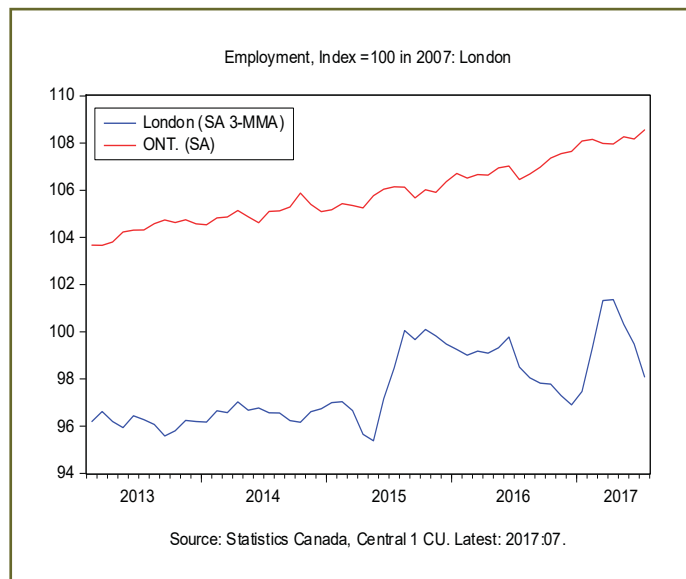
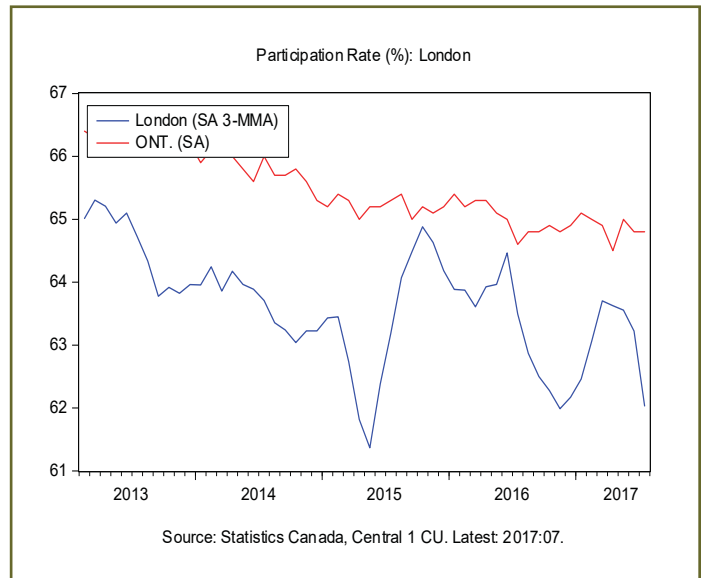
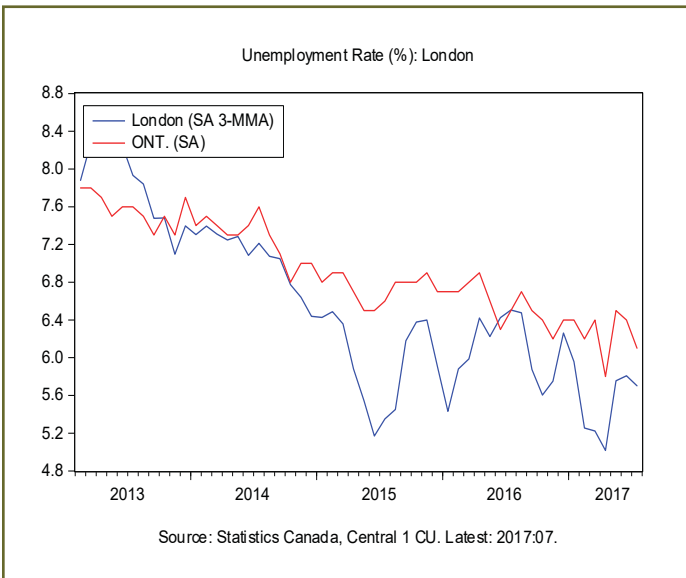
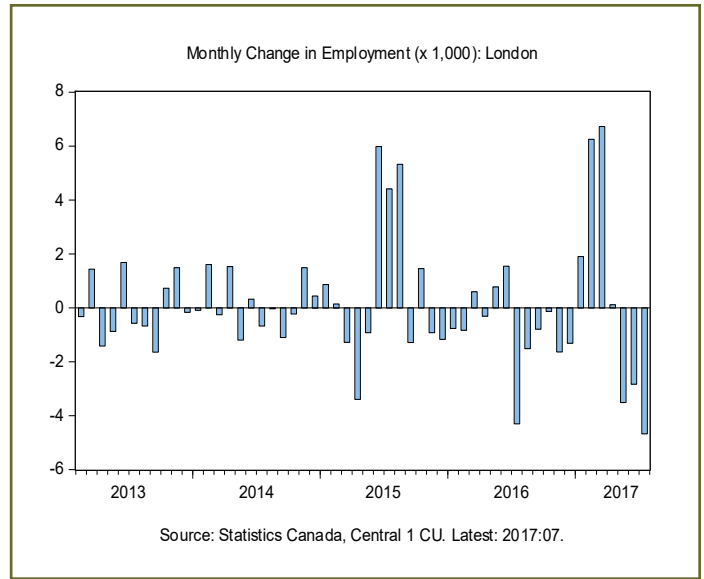
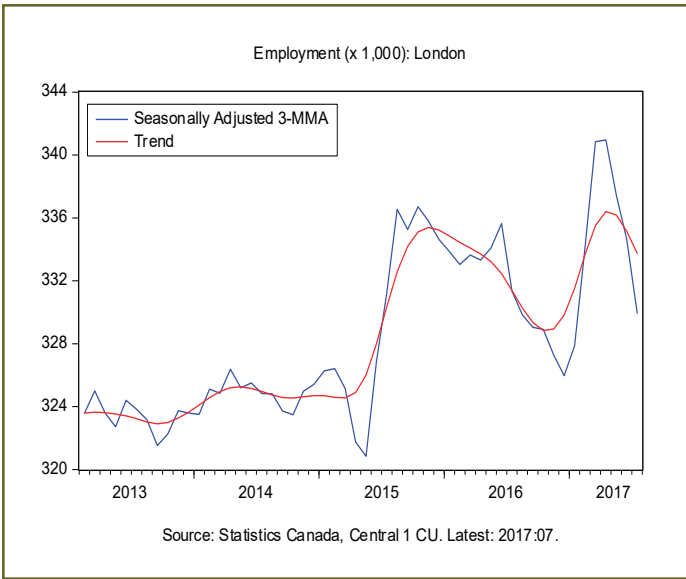
Source: Based on Statistics Canada data, Central 1 Credit Union



## London

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	350.7	-1.0	316.3	-3.9	9.8	67.0
2010	348.9	-0.5	319.2	0.9	8.5	66.1
2011	349.4	0.1	319.6	0.1	8.5	65.6
2012	350.8	0.4	322.7	1.0	8.0	65.2
2013	351.3	0.1	323.7	0.3	7.9	64.6
2014	349.3	-0.6	324.8	0.3	7.0	63.6
2015	351.1	0.5	330.4	1.7	5.9	63.4
2016	352.5	0.4	330.9	0.2	6.1	63.1
2016 YTD*	353.3		331.7		6.1	63.5
2017 YTD*	352.6	-0.2	333.2	0.5	5.5	62.7
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	356.3	0.2	334.1	0.2	6.2	64.0
2016M06	359.5	0.9	335.6	0.5	6.4	64.5
2016M07	354.2	-1.5	331.3	-1.3	6.5	63.5
2016M08	351.3	-0.8	329.8	-0.5	6.5	62.9
2016M09	349.2	-0.6	329.0	-0.2	5.9	62.5
2016M10	348.7	-0.1	328.9	-0.0	5.6	62.3
2016M11	347.2	-0.4	327.3	-0.5	5.8	62.0
2016M12	348.2	0.3	326.0	-0.4	6.3	62.2
2017M01	350.5	0.6	327.9	0.6	6.0	62.5
2017M02	353.8	0.9	334.1	1.9	5.3	63.1
2017M03	358.1	1.2	340.8	2.0	5.2	63.7
2017M04	357.8	-0.1	341.0	0.0	5.0	63.6
2017M05	357.9	0.0	337.4	-1.0	5.8	63.6
2017M06	356.4	-0.4	334.6	-0.8	5.8	63.2
2017M07	349.7	-1.9	330.0	-1.4	5.7	62.0

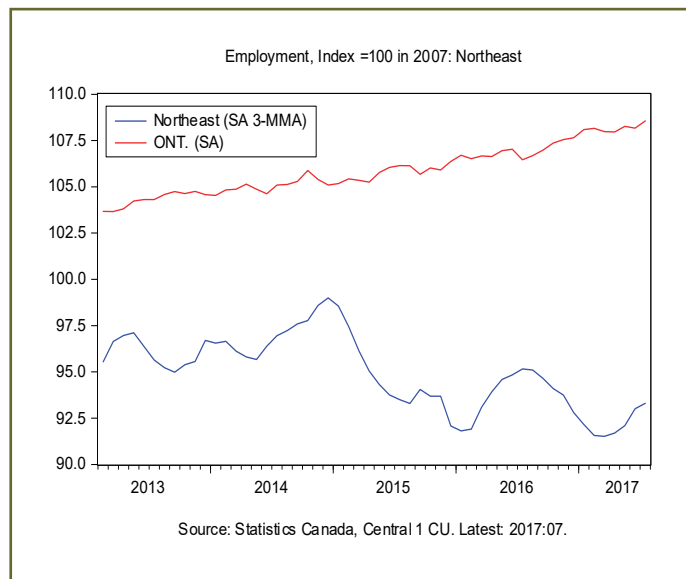
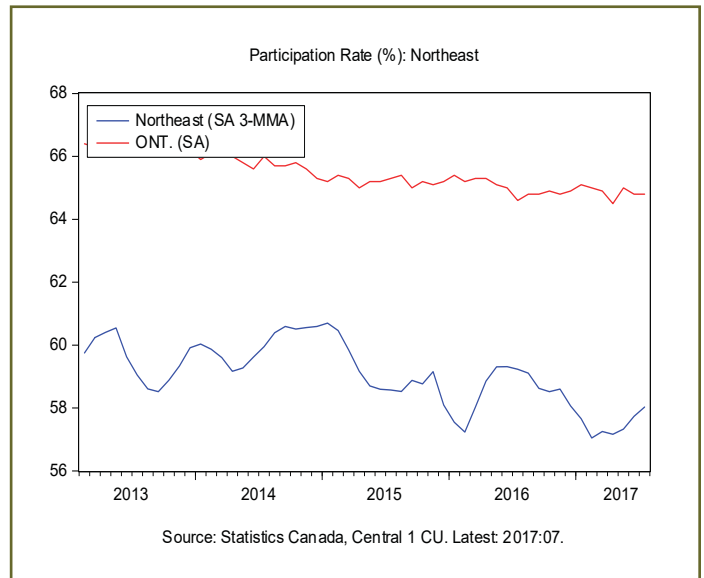
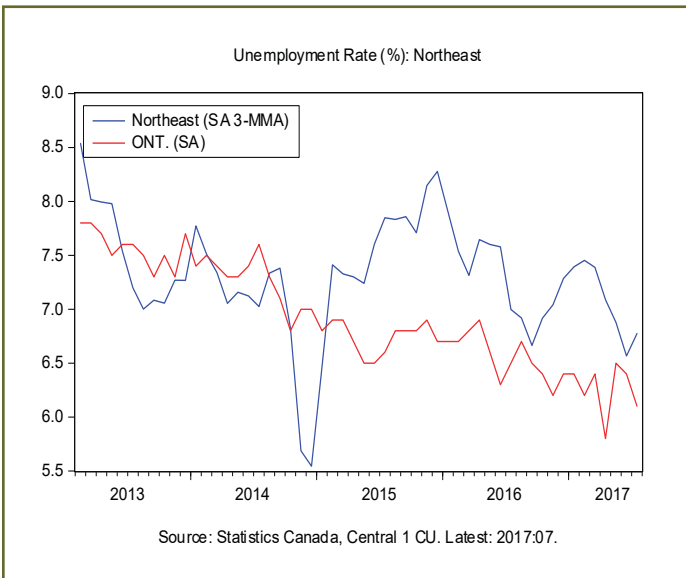
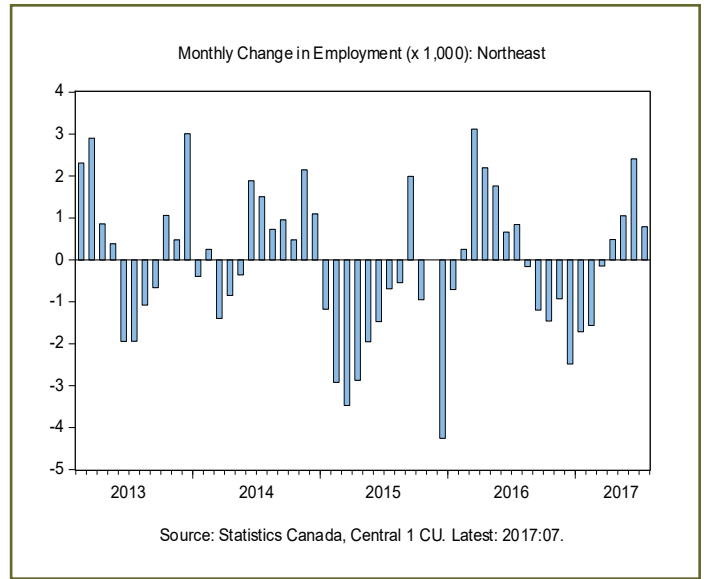
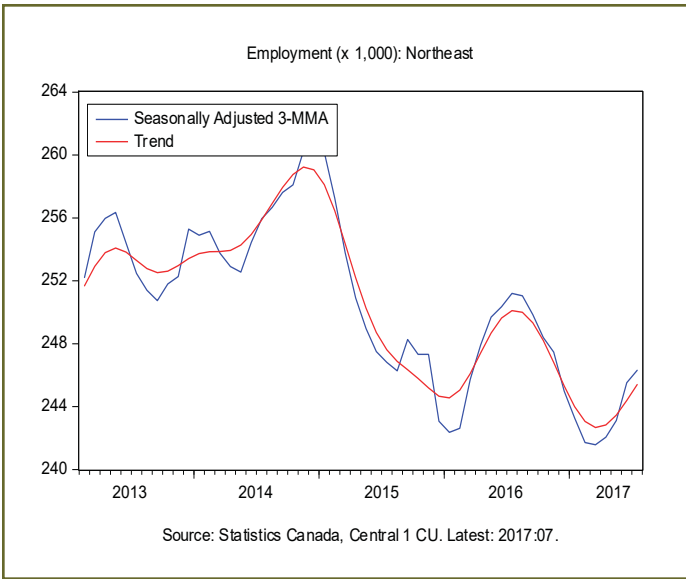
Source: Based on Statistics Canada data, Central 1 Credit Union



## Northeast

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	275.5	-2.3	250.6	-5.3	9.1	59.5
2010	278.2	1.0	254.1	1.4	8.7	60.1
2011	283.5	1.9	260.8	2.6	8.0	61.3
2012	275.6	-2.8	255.3	-2.1	7.3	59.7
2013	274.3	-0.5	253.7	-0.6	7.5	59.6
2014	275.8	0.5	256.8	1.2	6.9	60.1
2015	268.9	-2.5	248.1	-3.4	7.7	58.9
2016	267.1	-0.7	247.8	-0.1	7.2	58.5
2016 YTD*	265.8		245.1		7.8	58.2
2017 YTD*	260.4	-2.0	241.2	-1.6	7.4	57.2
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	270.6	0.7	249.7	0.7	7.6	59.3
2016M06	270.7	0.1	250.4	0.3	7.6	59.3
2016M07	270.1	-0.2	251.2	0.3	7.0	59.2
2016M08	269.6	-0.2	251.0	-0.1	6.9	59.1
2016M09	267.2	-0.9	249.8	-0.5	6.7	58.6
2016M10	266.9	-0.1	248.4	-0.6	6.9	58.5
2016M11	267.4	0.2	247.5	-0.4	7.0	58.6
2016M12	264.8	-1.0	245.0	-1.0	7.3	58.1
2017M01	262.7	-0.8	243.3	-0.7	7.4	57.7
2017M02	259.9	-1.0	241.7	-0.6	7.5	57.0
2017M03	260.8	0.3	241.6	-0.1	7.4	57.3
2017M04	260.5	-0.1	242.1	0.2	7.1	57.2
2017M05	261.1	0.2	243.1	0.4	6.9	57.3
2017M06	262.9	0.7	245.5	1.0	6.6	57.7
2017M07	264.4	0.6	246.3	0.3	6.8	58.0

Source: Based on Statistics Canada data, Central 1 Credit Union



## Kingston-Pembroke

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	232.1	-0.9	213.0	-3.0	8.2	63.1
2010	220.8	-4.9	203.2	-4.6	8.0	59.7
2011	235.0	6.4	217.6	7.1	7.4	63.1
2012	230.3	-2.0	213.7	-1.8	7.2	61.5
2013	230.2	-0.0	213.9	0.1	7.1	61.3
2014	229.3	-0.4	210.1	-1.8	8.4	60.9
2015	216.7	-5.5	201.0	-4.3	7.2	57.5
2016	226.0	4.3	212.5	5.7	6.0	59.7
2016 YTD*	219.3		204.2		6.9	58.0
2017 YTD*	224.3	2.3	211.8	3.8	5.6	59.1

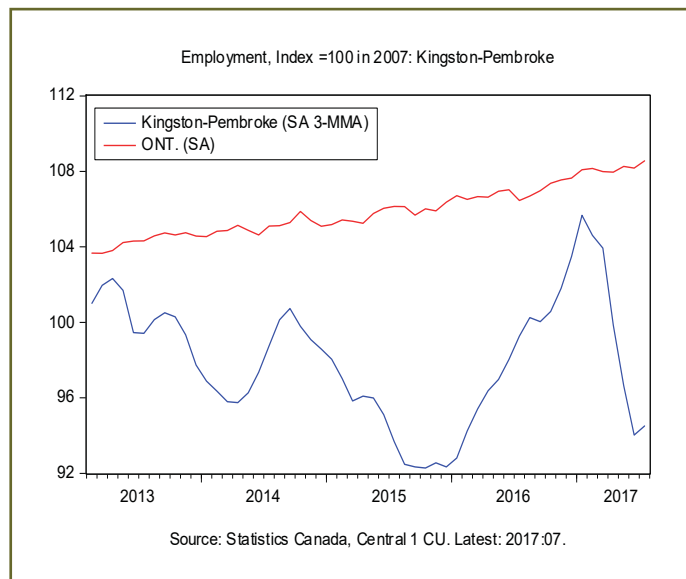
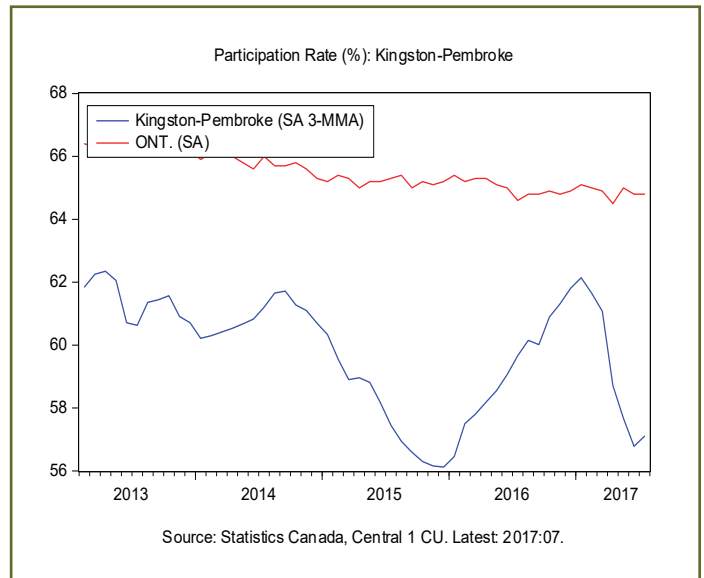
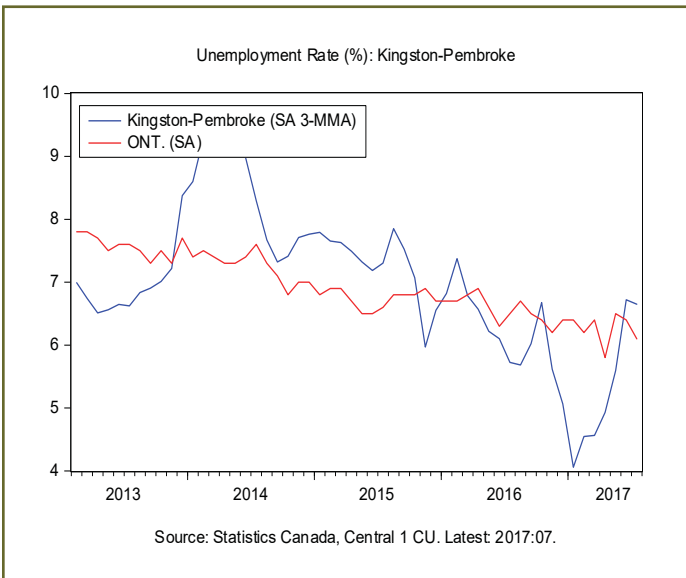
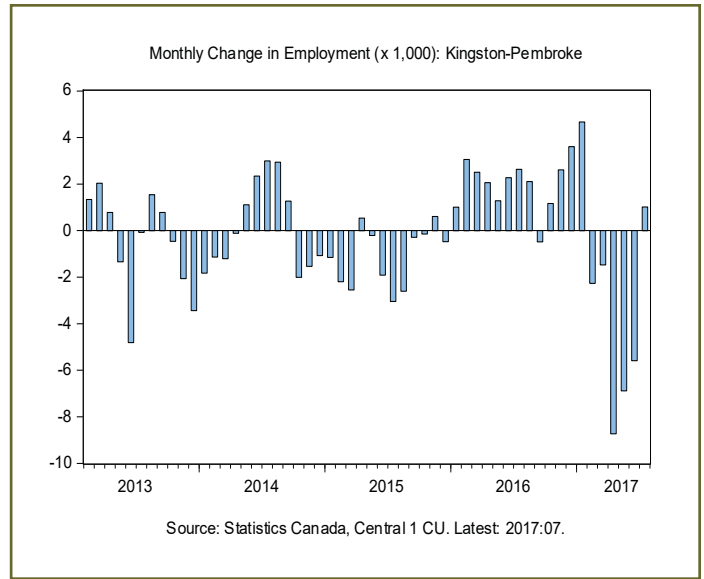
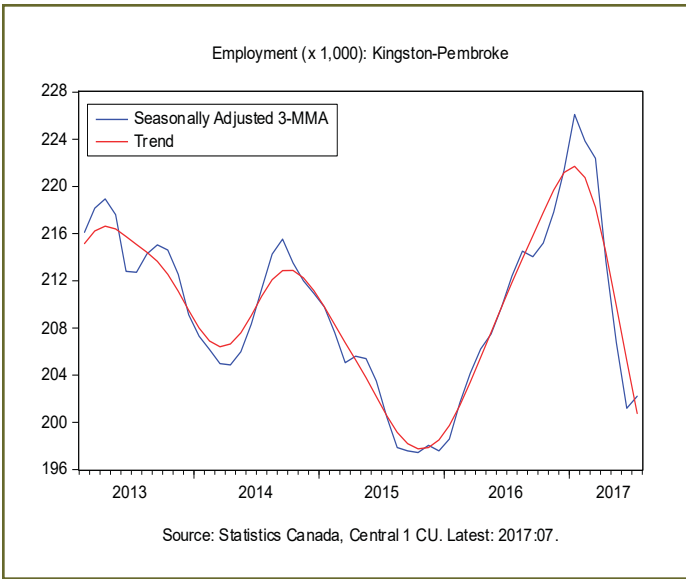
\* YTD = Calendar year-to-date based on 3-month moving average monthly data

## Seasonally Adjusted, 3-Month Moving Average, Monthly Data

2016M05	221.2	0.5	207.5	0.6	6.2	58.6
2016M06	223.5	1.0	209.8	1.1	6.1	59.1
2016M07	225.9	1.1	212.4	1.3	5.7	59.7
2016M08	227.7	0.8	214.5	1.0	5.7	60.1
2016M09	227.3	-0.2	214.0	-0.2	6.0	60.0
2016M10	230.6	1.5	215.2	0.5	6.7	60.9
2016M11	232.3	0.7	217.8	1.2	5.6	61.3
2016M12	234.2	0.8	221.4	1.7	5.1	61.8
2017M01	235.7	0.6	226.1	2.1	4.1	62.1
2017M02	233.8	-0.8	223.8	-1.0	4.5	61.6
2017M03	231.6	-1.0	222.4	-0.7	4.6	61.1
2017M04	223.2	-3.6	213.7	-3.9	4.9	58.7
2017M05	218.9	-1.9	206.8	-3.2	5.6	57.7
2017M06	215.6	-1.5	201.2	-2.7	6.7	56.8
2017M07	217.2	0.7	202.2	0.5	6.6	57.1

Source: Based on Statistics Canada data, Central 1 Credit Union

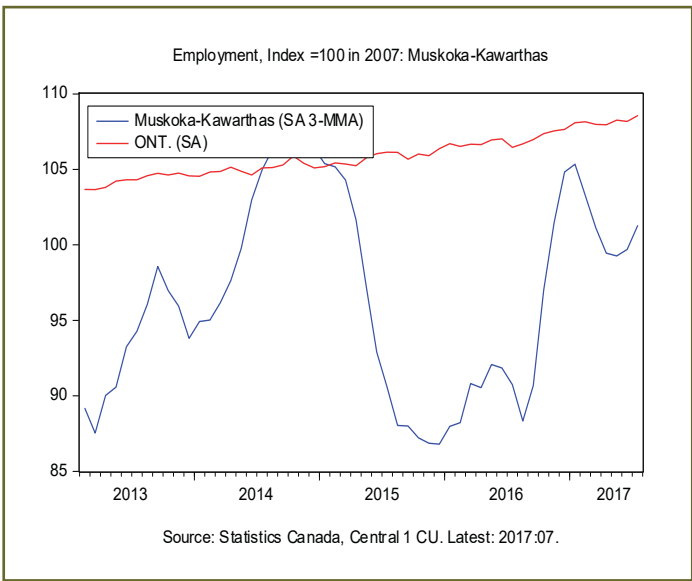
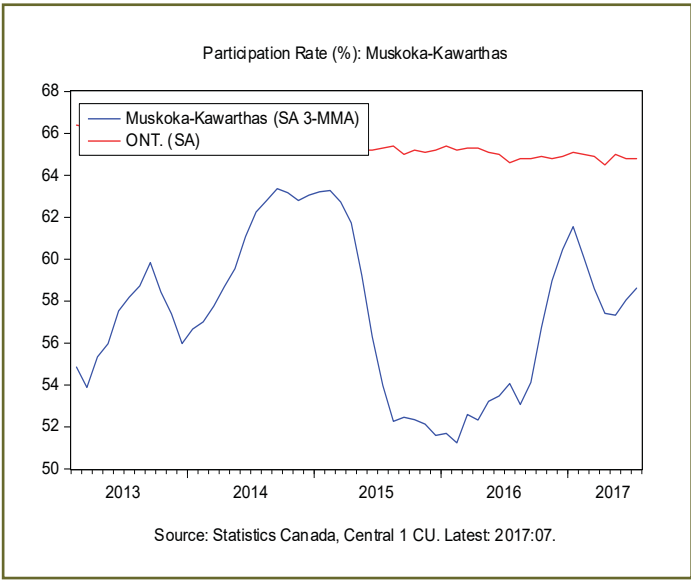
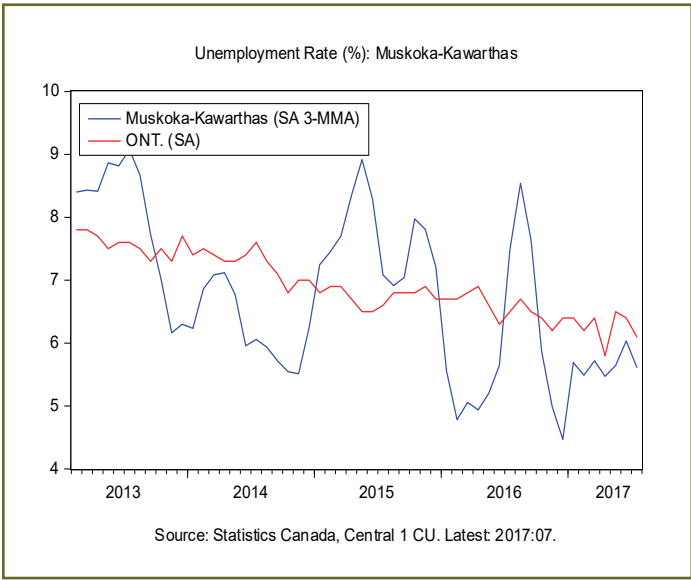
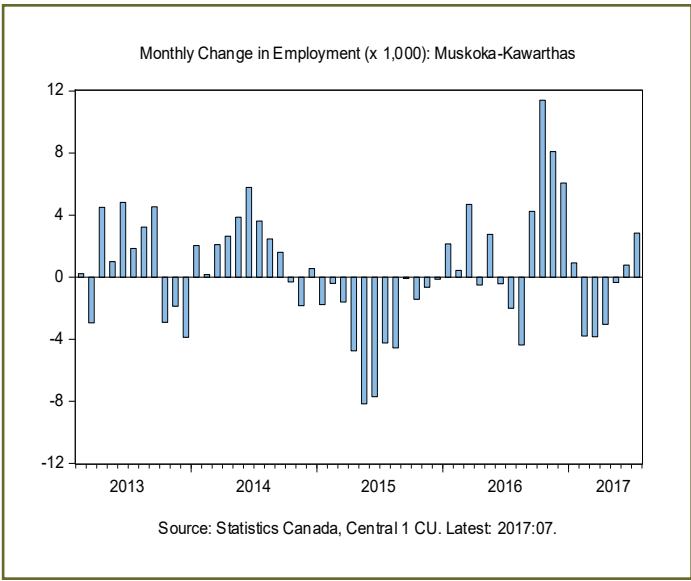
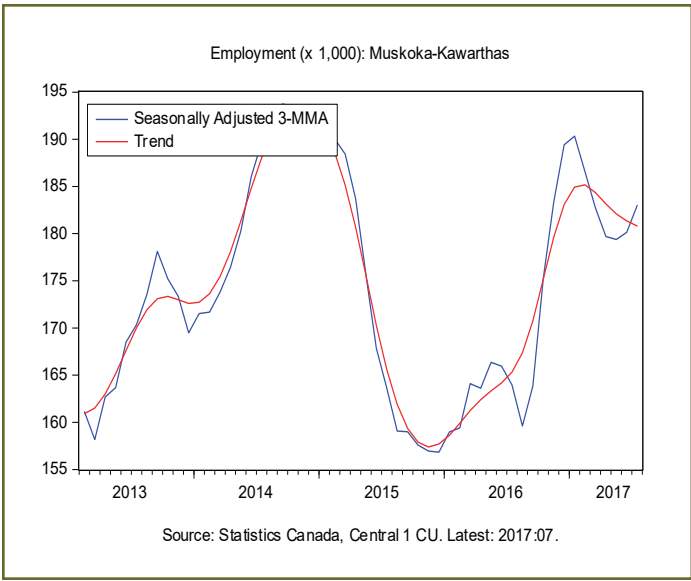




## Muskoka-Kawarthas

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	186.3	-3.4	171.0	-5.2	8.2	59.5
2010	189.8	1.9	172.6	0.9	9.1	60.2
2011	192.7	1.5	175.5	1.7	8.9	60.8
2012	185.2	-3.9	171.0	-2.6	7.7	57.9
2013	182.9	-1.2	168.5	-1.5	7.9	56.8
2014	198.8	8.7	186.3	10.6	6.3	61.3
2015	181.9	-8.5	167.8	-9.9	7.8	55.8
2016	180.9	-0.5	170.6	1.7	5.7	55.1
2016 YTD*	172.8		162.6		5.9	52.8
2017 YTD*	194.3	12.4	182.5	12.2	6.1	58.9
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	174.4	1.8	166.4	1.7	5.2	53.2
2016M06	175.6	0.7	166.0	-0.2	5.6	53.5
2016M07	177.4	1.0	164.0	-1.2	7.5	54.1
2016M08	174.1	-1.8	159.6	-2.7	8.5	53.1
2016M09	177.6	2.0	163.8	2.7	7.6	54.1
2016M10	186.5	5.0	175.3	7.0	5.9	56.7
2016M11	194.1	4.1	183.4	4.6	5.0	59.0
2016M12	198.6	2.4	189.4	3.3	4.5	60.5
2017M01	202.6	2.0	190.3	0.5	5.7	61.6
2017M02	197.8	-2.4	186.6	-2.0	5.5	60.1
2017M03	193.1	-2.4	182.7	-2.1	5.7	58.6
2017M04	189.4	-1.9	179.7	-1.7	5.5	57.4
2017M05	189.3	-0.1	179.4	-0.2	5.6	57.3
2017M06	191.7	1.3	180.2	0.4	6.0	58.1
2017M07	194.0	1.2	183.0	1.6	5.6	58.6

Source: Based on Statistics Canada data, Central 1 Credit Union



### Stratford-Bruce Peninsula

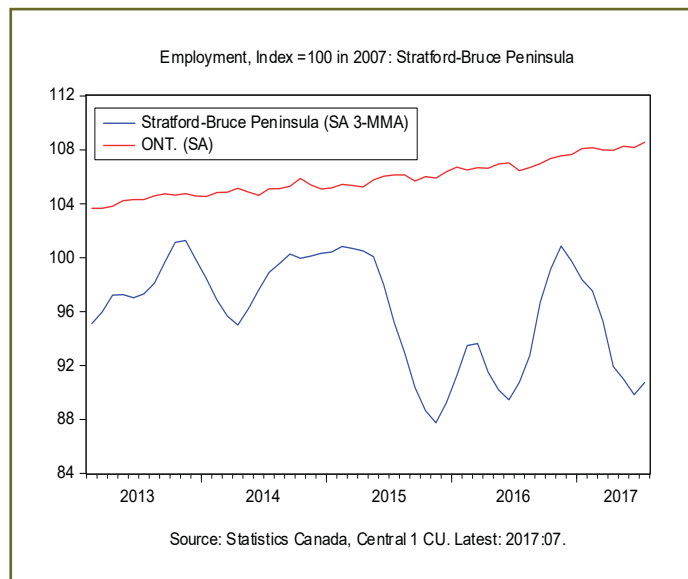
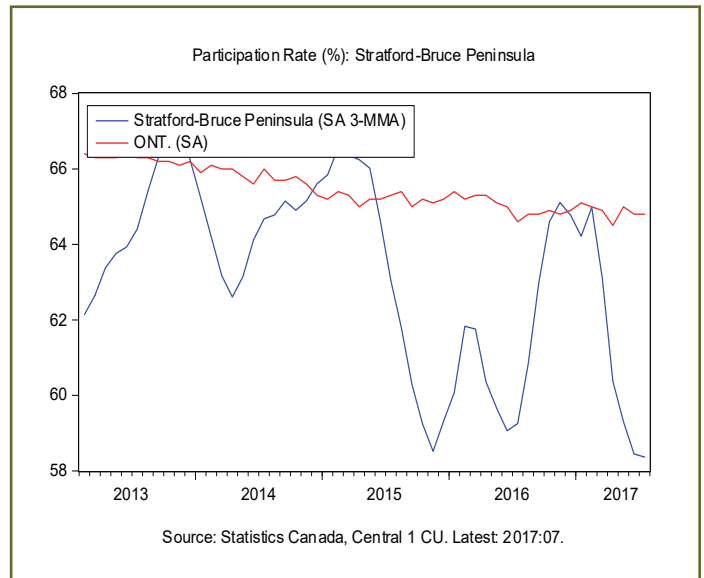
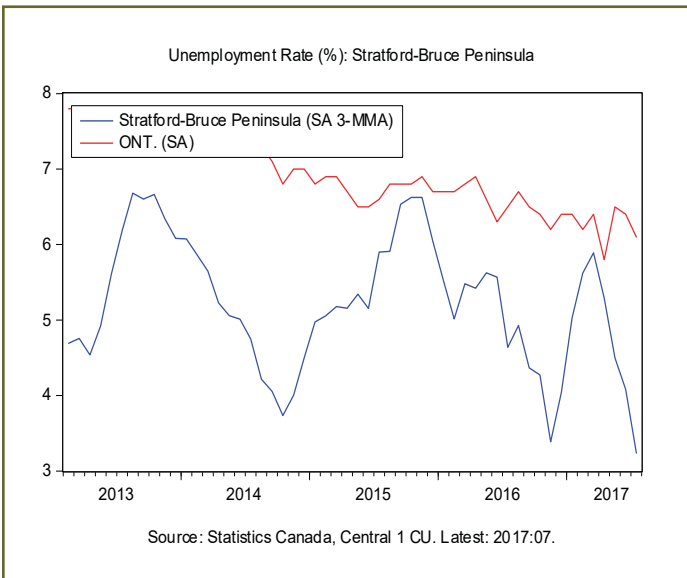
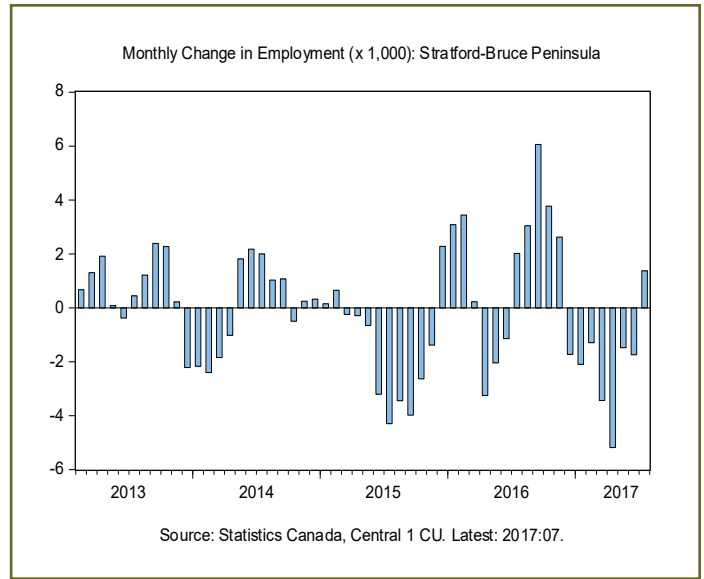
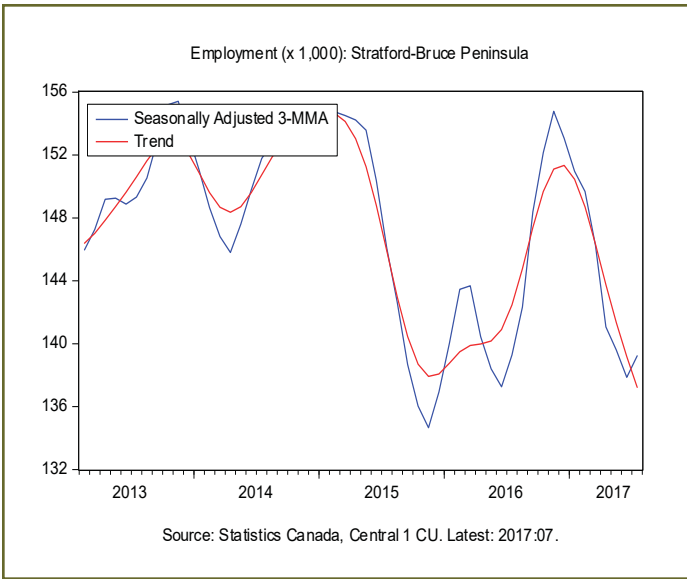
Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	158.8	-1.1	146.1	-4.4	8.0	67.0
2010	160.7	1.2	149.8	2.5	6.8	66.1
2011	166.8	3.8	157.6	5.2	5.5	65.6
2012	160.4	-3.8	152.8	-3.0	4.7	65.2
2013	159.8	-0.4	150.6	-1.4	5.8	64.6
2014	158.7	-0.7	151.1	0.3	4.8	63.6
2015	153.7	-3.2	145.0	-4.0	5.7	63.4
2016	152.8	-0.6	145.5	0.3	4.8	63.1
2016 YTD*	148.9		140.7		5.5	60.5
2017 YTD*	151.6	1.8	143.9	2.3	5.1	61.5

\* YTD = Calendar year-to-date based on 3-month moving average monthly data

#### Seasonally Adjusted, 3-Month Moving Average, Monthly Data

2016M05	146.7	-1.2	138.4	-1.5	5.6	59.7
2016M06	145.5	-0.8	137.3	-0.8	5.6	59.1
2016M07	146.0	0.4	139.3	1.5	4.6	59.3
2016M08	149.9	2.7	142.3	2.2	4.9	60.8
2016M09	155.0	3.4	148.4	4.3	4.4	63.0
2016M10	159.0	2.6	152.2	2.5	4.3	64.6
2016M11	160.6	1.0	154.8	1.7	3.4	65.1
2016M12	159.7	-0.6	153.1	-1.1	4.0	64.8
2017M01	158.4	-0.9	151.0	-1.4	5.0	64.2
2017M02	159.3	0.6	149.7	-0.9	5.6	65.0
2017M03	155.5	-2.4	146.2	-2.3	5.9	63.1
2017M04	148.8	-4.3	141.1	-3.5	5.3	60.4
2017M05	146.1	-1.8	139.6	-1.0	4.5	59.3
2017M06	144.3	-1.3	137.9	-1.2	4.1	58.5
2017M07	144.0	-0.2	139.2	1.0	3.2	58.4

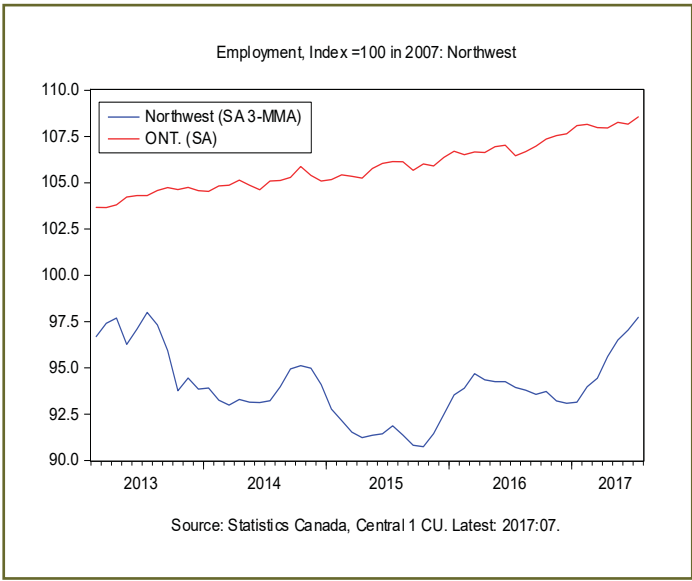
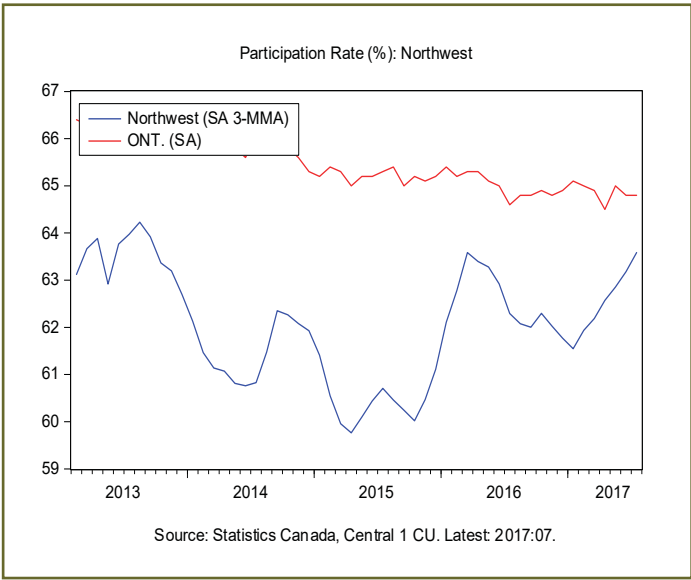
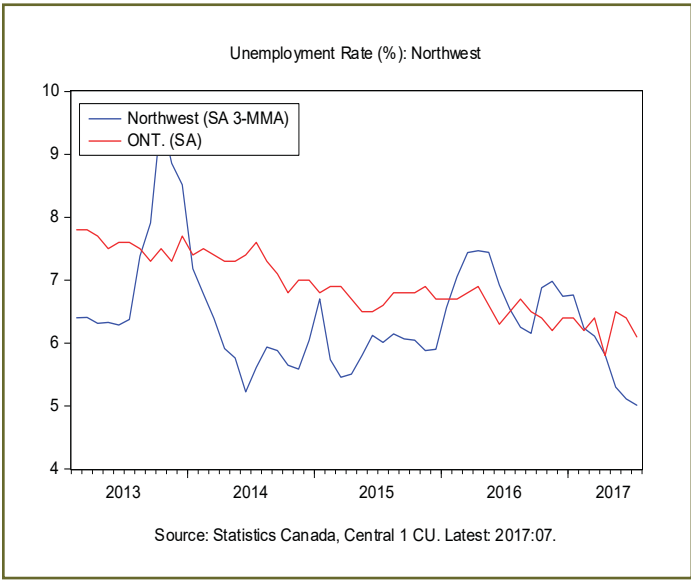
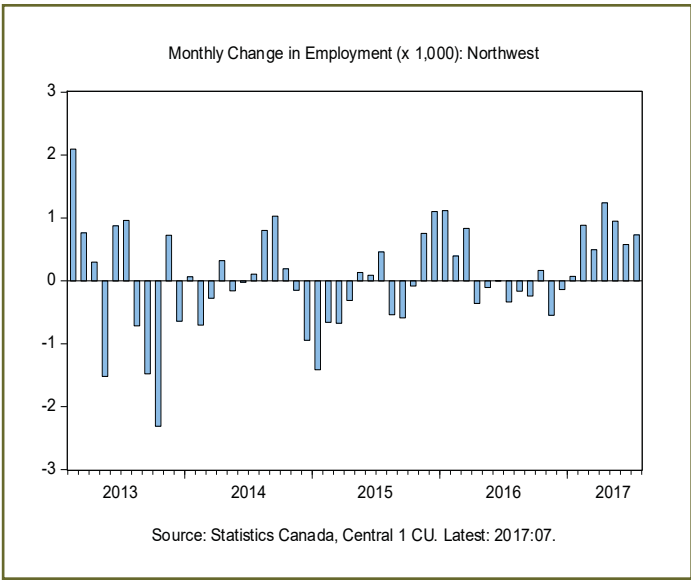
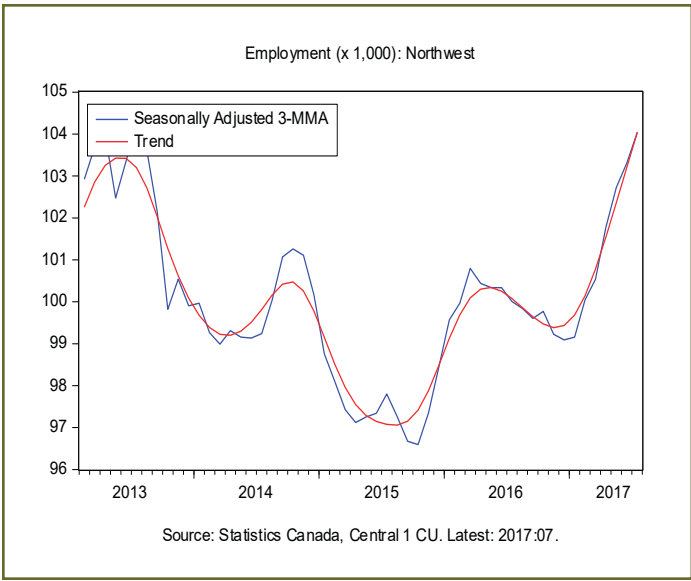
Source: Based on Statistics Canada data, Central 1 Credit Union



## Northwest

Period	Labour Force		Employed		Unemployment Rate	Participation Rate
	x 1,000	% Change	x 1,000	% Change	%	%
Average of Unadjusted Monthly Data						
2009	110.1	-1.3	100.2	-2.2	8.9	67.0
2010	107.8	-2.1	99.9	-0.3	7.3	66.1
2011	107.4	-0.4	99.6	-0.3	7.3	65.6
2012	109.5	2.0	102.0	2.4	6.8	65.2
2013	110.2	0.6	102.2	0.2	7.3	64.6
2014	106.2	-3.6	99.8	-2.3	5.9	63.6
2015	103.6	-2.4	97.4	-2.4	5.9	63.4
2016	107.3	3.6	99.9	2.6	6.9	63.1
2016 YTD*	107.3		99.4		7.3	62.6
2017 YTD*	107.3	-0.0	100.9	1.5	5.9	62.3
* YTD = Calendar year-to-date based on 3-month moving average monthly data						
Seasonally Adjusted, 3-Month Moving Average, Monthly Data						
2016M05	108.5	-0.1	100.3	-0.1	7.4	63.3
2016M06	107.9	-0.5	100.3	0.0	6.9	62.9
2016M07	107.0	-0.9	100.0	-0.3	6.5	62.3
2016M08	106.6	-0.3	99.8	-0.2	6.3	62.1
2016M09	106.5	-0.1	99.6	-0.2	6.2	62.0
2016M10	107.1	0.5	99.8	0.2	6.9	62.3
2016M11	106.7	-0.4	99.2	-0.5	7.0	62.0
2016M12	106.3	-0.4	99.1	-0.1	6.7	61.8
2017M01	106.0	-0.3	99.2	0.1	6.8	61.5
2017M02	106.7	0.7	100.0	0.9	6.2	61.9
2017M03	107.0	0.3	100.5	0.5	6.1	62.2
2017M04	107.8	0.7	101.8	1.2	5.8	62.6
2017M05	108.3	0.4	102.7	0.9	5.3	62.9
2017M06	108.8	0.5	103.3	0.6	5.1	63.2
2017M07	109.5	0.6	104.0	0.7	5.0	63.6

Source: Based on Statistics Canada data, Central 1 Credit Union



## Labour Force Statistics

### Definitions and Explanatory Notes

#### Reference Week

Monthly estimates of employment, unemployment, and persons not in the labour force refer to the specific week covered by the survey each month, normally the week containing the 15th day.

#### Labour Force

The labour force is composed of those members of the civilian non-institutional population 15 years of age and over who, during the reference week, were employed or unemployed.

#### Employed

Employed persons are those who, during the reference week, either: (a) did any work at all, or (b) had a job but were not at work due to own illness or disability, personal or family responsibilities, bad weather, labour dispute, vacation, or other reason not specified above (excluding persons whose job attachment was to a job to start at a definite date in the future).

#### Unemployment

Unemployed persons are those who, during the reference week, either: (a) were without work, had actively looked for work in the past four weeks (ending with the reference week), and were available for work; or (b) had not actively looked for work in the past four weeks but had been on layoff and were available for work; or (c) had not actively looked for work in the past four weeks but had a new job to start in four weeks or less from the reference week, and were available for work.

#### Unemployment Rate

The unemployment rate represents the number of unemployed persons expressed as a percentage of the labour force. The unemployment rate for a particular group (age, sex, marital status, etc.) is the number of unemployed in that group expressed as a percentage of the labour force for that group.

#### Participation Rate

The participation rate represents the labour force expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex, marital status, etc.) is the labour force for that group expressed as a percentage of the population for that group.

#### Employment Rate

The employment rate (employment/population ratio) is the number of employed persons expressed as a percentage of the population 15 years of age and over. The employment rate for a particular group (age, sex, marital status, etc.) is the employment for that group expressed as a percentage of the population for that group.

#### Rounding

Estimates published by the Labour Force Survey are rounded to the nearest thousand but all derived values (totals, averages, rates, ratios, percent changes, etc.) are calculated from unrounded figures. Therefore, the sum of the individual rounded items may not equal the total.

#### Seasonal Adjustment

Fluctuations in economic time series are caused by seasonal, cyclical and irregular movements. A seasonally adjusted series is one from which seasonal movements have been eliminated. Seasonal movements are defined as those which are caused by regular annual events such as climate, holidays, vacation periods, and cycles related to crops, production and retail sales associated with Christmas and Easter. It should be noted that the seasonally adjusted series contain irregular as well as longer-term cyclical fluctuations.