

Economic Indicators

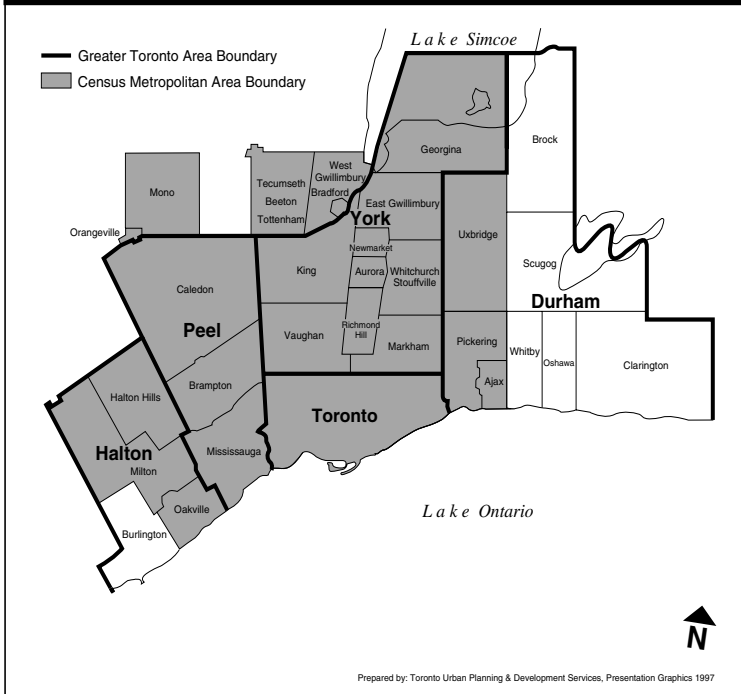
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<http://www.toronto.ca/>



Greater Toronto Area and Census Metropolitan Area



Greater Toronto Area (GTA) refers to the City of Toronto plus the surrounding regions of Durham, York, Peel and Halton which include 24 municipalities: Ajax, Aurora, Brampton, Brock, Burlington, Caledon, Clarington, East Gwillimbury, Georgina, Halton Hills, King Township, Markham, Milton, Mississauga, Newmarket, Oakville, Oshawa, Pickering, Richmond Hill, Scugog, Uxbridge, Whitby, Whitchurch-Stouffville and Vaughan.

Toronto Census Metropolitan Area (CMA) refers to the municipalities considered by Statistics Canada "to have a high degree of integration with the City of Toronto, as measured by commuting flows derived from census place of work data." The Toronto CMA is slightly smaller than the GTA and is comprised of the City of Toronto plus 23 other municipalities: Ajax, Aurora, Bradford West Gwillimbury, Brampton, Caledon, East Gwillimbury, Georgina, Georgina Island, Halton Hills, King Township, Markham, Milton, Mississauga, Mono Township, Newmarket, Tecumseth, Oakville, Orangeville, Pickering, Richmond Hill, Uxbridge, Whitchurch-Stouffville and Vaughan.

City of Toronto refers to the former Regional Municipality of Metropolitan Toronto which consisted of the former Cities of Toronto, Etobicoke, North York, Scarborough, York and the Borough of East York. On January 1, 1998, these six municipal jurisdictions were amalgamated to create the new City of Toronto.

Toronto at a Glance 2009

	City of Toronto	Toronto Region	Defined As
Population (inter-censal estimates)	2,677,708	5,623,450	(CMA)
Land Area km ²	630	5,903	(CMA)
Labour Force	1,487,960	3,191,860	(CMA)
Unemployment Rate (Annual average)	9.99%	9.44%	(CMA)
Office Space Ft ²	128,404,587	179,451,795	(GTA)
Industrial Space Ft ²	290,003,852	838,296,518	(GTA)
Retail Space Ft ²	74,837,000	161,966,000	Region
Number of Businesses	83,000	174,000	(CMA)
Gross Domestic Product (in current \$bil.)	\$138	\$263	(CMA)
Retail Sales (\$bil.)	N/A	\$60.1	(CMA)
Per Capita Income \$	\$38,997	\$38,100	(CMA)
Average Household Income \$	\$90,603	\$95,812	(CMA)
Total Annual Building Permits - (ths.) \$	5,032,807	10,224,444	(CMA)
Residential (ths.)	2,614,160	6,162,153	(CMA)
Commercial (ths.)	1,763,723	2,594,304	(CMA)
Industrial (ths.)	261,281	595,256	(CMA)
Institutional (ths.)	393,643	872,731	(CMA)
Average Price of Standard Two Storey House	\$657,125	\$398,020	(Toronto Area)
Housing Starts	11,919	25,949	(GTA)

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	Unadjusted Data				
	3 Month Averages			Changes	
	Oct-10	Sep-10	Oct-09	M-M	Y-Y
	('000)			%	
City of Toronto					
Population 15+	2,284.5	2,279.6	2,245.6	0.2	1.7
Labour Force	1,517.5	1,521.9	1,483.9	-0.3	2.3
Employment	1,359.0	1,358.8	1,332.9	0.0	2.0
Unemployment	158.6	163.1	151.0	-2.8	5.0
Not in labour force	766.9	757.6	761.7	1.2	0.7
Unemployment rate %	10.4	10.7	10.2		
Participation rate %	66.4	66.8	66.1		
Employment Rate %	59.5	59.6	59.4		
Toronto CMA					
Population 15+	4,793.2	4,783.3	4,680.7	0.2	2.4
Labour Force	3,321.8	3,345.2	3,193.4	-0.7	4.0
Employment	3,012.4	3,011.5	2,890.6	0.0	4.2
Unemployment	309.4	333.7	302.8	-7.3	2.2
Not in labour force	1,471.4	1,438.1	1,487.3	2.3	-1.1
Unemployment rate %	9.3	10.0	9.5		
Participation rate %	69.3	69.9	68.2		
Employment Rate %	62.8	63.0	61.8		
Ontario					
Population 15+	10,853.5	10,839.0	10,693.4	0.1	1.5
Labour Force	7,340.7	7,400.6	7,210.1	-0.8	1.8
Employment	6,709.0	6,722.1	6,571.1	-0.2	2.1
Unemployment	631.6	678.5	639.0	-6.9	-1.2
Not in labour force	3,512.9	3,438.4	3,483.3	2.2	0.8
Unemployment rate %	8.6	9.2	8.9		
Participation rate %	67.6	68.3	67.4		
Employment Rate %	61.8	62.0	61.5		
Canada					
Population 15+	27,809.8	27,774.8	27,397.7	0.1	1.5
Labour Force	18,790.7	18,926.1	18,459.0	-0.7	1.8
Employment	17,326.7	17,383.1	16,963.7	-0.3	2.1
Unemployment	1,464.0	1,543.0	1,495.2	-5.1	-2.1
Not in labour force	9,019.1	8,848.7	8,938.7	1.9	0.9
Unemployment rate %	7.8	8.1	8.1		
Participation rate %	67.6	68.1	67.4		
Employment Rate %	62.3	62.6	61.9		

	Seasonally Adjusted Data				
	3 Month Averages			Changes	
	Oct-10	Sep-10	Oct-09	M-M	Y-Y
	('000)			%	
City of Toronto					
Population 15+	2,284.5	2,279.6	2,245.6	0.2	1.7
Labour Force	1,518.6	1,507.3	1,485.7	0.8	2.2
Employment	1,361.2	1,359.0	1,335.9	0.2	1.9
Unemployment	157.5	148.3	149.8	6.2	5.1
Not in labour force	765.8	772.2	759.9	-0.8	0.8
Unemployment rate %	10.4	9.8	10.1		
Participation rate %	66.5	66.1	66.2		
Employment Rate %	59.6	59.6	59.5		
Toronto CMA					
Population 15+	4,793.2	4,783.3	4,680.7	0.2	2.4
Labour Force	3,308.7	3,301.6	3,187.4	0.2	3.8
Employment	3,003.2	2,996.4	2,888.5	0.2	4.0
Unemployment	305.5	305.1	298.9	0.1	2.2
Not in labour force	1,484.5	1,481.7	1,493.3	0.2	-0.6
Unemployment rate %	9.2	9.2	9.4		
Participation rate %	69.0	69.0	68.1		
Employment Rate %	62.7	62.6	61.7		
Ontario					
Population 15+	10,853.5	10,839.0	10,693.4	0.1	1.5
Labour Force	7,307.2	7,312.3	7,185.3	-0.1	1.7
Employment	6,668.7	6,675.2	6,529.8	-0.1	2.1
Unemployment	638.5	637.2	655.5	0.2	-2.6
Not in labour force	3,546.4	3,526.7	3,508.1	0.6	1.1
Unemployment rate %	8.7	8.7	9.1		
Participation rate %	67.3	67.5	67.2		
Employment Rate %	61.4	61.6	61.1		
Canada					
Population 15+	27,809.8	27,774.8	27,397.7	0.1	1.5
Labour Force	18,709.4	18,701.2	18,396.1	0.0	1.7
Employment	17,212.9	17,202.2	16,839.4	0.1	2.2
Unemployment	1,496.5	1,499.0	1,556.7	-0.2	-3.9
Not in labour force	9,100.4	9,073.6	9,001.5	0.3	1.1
Unemployment rate %	8.0	8.0	8.5		
Participation rate %	67.3	67.3	67.1		
Employment Rate %	61.9	61.9	61.5		

Source: Labour Force Survey by Place of Residence, Statistics Canada
 City of Toronto Seasonal Adjustments by Economic Development, City of Toronto

	Unadjusted Data				
	3 Month Averages			Changes	
	Oct-10	Sep-10	Oct-09	M-M	Y-Y
					%
City of Toronto					
Average Hourly Wage	\$23.18	\$22.96	\$22.91	1.0	1.2
Median Hourly Wage	\$19.69	\$19.43	\$19.32	1.3	1.9
Full Time Employment ('000)	1,110.6	1,114.9	1,115.5	-0.4	-0.4
Part Time Employment ('000)	248.4	243.9	217.5	1.8	14.2
Part Time Percentage	18.3	17.9	16.3		
Toronto CMA					
Average Hourly Wage	\$23.98	\$23.71	\$23.14	1.2	3.6
Median Hourly Wage	\$20.73	\$20.40	\$19.71	1.6	5.2
Full Time Employment ('000)	2,487.8	2,496.9	2,408.6	-0.4	3.3
Part Time Employment ('000)	524.6	514.6	482.0	1.9	8.8
Part Time Percentage	17.4	17.1	16.7		

Retail Sales	Unadjusted Data 000's			Changes	
	Aug- 10	Jul- 10	Aug- 09	M- M	Y- Y
NAICS					%
Total Retail	5,110,131	5,293,117	5,020,298	-3.5	1.8
441 Motor vehicle and parts dealers	1,161,894	1,182,739	1,148,473	-1.8	1.2
4411 Automobile dealers	1,117,448	1,129,647	x	-1.1	
44111 New car dealers	1,044,469	1,052,672	993,334	-0.8	5.1
44112 Used car dealers	72,979	76,975	x	-5.2	
4412 Other motor vehicle dealers	F	25,125	x		
4413 Automotive parts, accessories and tire stores	27,837	27,967	x	-0.5	
442 Furniture and home furnishings stores	210,176	201,033	216,854	4.5	-3.1
4421 Furniture stores	143,879	137,976	147,873	4.3	-2.7
4422 Home furnishings stores	66,297	63,057	68,981	5.1	-3.9
443 Electronics and appliance stores	213,172	198,903	197,177	7.2	8.1
444 Building material and garden equipment and supplies dealers	331,572	353,308	314,818	-6.2	5.3
445 Food and beverage stores	1,140,105	1,261,239	1,138,600	-9.6	0.1
4451 Grocery stores	858,511	935,145	x	-8.2	
44511 Supermarkets and other grocery (except convenience) stores	814,257	888,409	794,801	-8.3	2.4
44512 Convenience stores	44,254	46,736	x	-5.3	
4452 Specialty food stores	63,372	61,300	x	3.4	
4453 Beer, wine and liquor stores	218,222	264,793	235,980	-17.6	-7.5
446 Health and personal care stores	413,639	411,209	376,648	0.6	9.8
447 Gasoline stations	455,241	471,077	470,957	-3.4	-3.3
448 Clothing and clothing accessories stores	381,262	378,296	375,449	0.8	1.5
4481 Clothing stores	289,011	291,371	286,608	-0.8	0.8
4482 Shoe stores	52,541	48,566	53,006	8.2	-0.9
4483 Jewellery, luggage and leather goods stores	39,710	38,359	35,835	3.5	10.8
451 Sporting goods, hobby, book and music stores	134,230	133,305	142,000	0.7	-5.5
452 General merchandise stores	546,634	581,779	499,853	-6.0	9.4
4521 Department stores	x	x	x		
4529 Other general merchandise stores	x	x	x		
453 Miscellaneous store retailers	122,205	120,230	139,469	1.6	-12.4

Source: Retail Trade Survey, Statistics Canada, NAICS

Note: X = confidential Note: F = too unreliable to be published

Building Permits		Sep-10	Aug-10	Sep-09	Changes	
					M-M	Y-Y
City of Toronto					%	
Residential	Value(\$'s) 000's	206,825	341,370	132,765	-39.4	55.8
	Permits	678	765	737	-11.4	-8.0
Commercial	Value(\$'s) 000's	96,378	87,692	97,843	9.9	-1.5
	Permits	329	330	338	-0.3	-2.7
Industrial	Value(\$'s) 000's	14,604	17,574	2,609	-16.9	459.8
	Permits	26	29	26	-10.3	0.0
Institutional	Value(\$'s) 000's	221,002	159,476	23,767	38.6	829.9
	Permits	27	44	37	-38.6	-27.0
Total	Value(\$'s) 000's	538,809	606,112	256,984	-11.1	109.7
	Permits	1,060	1,168	1,138	-9.2	-6.9
Toronto CMA						
Residential	Value(\$'s) 000's	822,134	656,873	551,835	25.2	49.0
	Permits	2,968	2,301	3,004	29.0	-1.2
Commercial	Value(\$'s) 000's	179,965	172,576	174,923	4.3	2.9
	Permits	709	798	687	-11.2	3.2
Industrial	Value(\$'s) 000's	26,789	41,812	75,064	-35.9	-64.3
	Permits	141	154	118	-8.4	19.5
Institutional	Value(\$'s) 000's	236,468	181,038	29,788	30.6	693.8
	Permits	85	146	101	-41.8	-15.8
Total	Value(\$'s) 000's	1,265,356	1,052,299	831,610	20.2	52.2
	Permits	3,903	3,399	3,910	14.8	-0.2
Source: Statistics Canada Building Permit Survey Special Tabulation						
Engineering (Toronto Region)		185,938	160,306	253,173	16.0	-26.6
Source: Construction Starts, Canadata CMD Group						

Real Estate - Residential		Sep-10	Aug-10	Sep-09	Changes	
					M-M	Y-Y
New Home Sales *		2,722	1,797	3,883	51.5	-29.9
Source: Building Industry and Land Development Association						
Housing Starts City of Toronto		1,517	572	1,661	165.2	-8.7
Housing Starts Toronto CMA		2,660	2,907	2,853	-8.5	-6.8
New Listings **		12,917	10,502	12,185	23.0	6.0
Total Sales **		6,313	6,235	8,196	1.3	-23.0
Sales/Listings Ratio **		48.9	59.4	67.3		
Average House Price **		427,269	410,995	406,877	4.0	5.0
New Single-Detached Units by Price Range - City of Toronto		*Starting January 2010 CMHC revised the price ranges for New Single-Detached Units				
<\$400,000		3	5		-40.0	
\$400,000 - \$499,999		2	1		100.0	
\$500,000 - \$749,999		31	17		82.4	
\$750,000 +		46	51		-9.8	
Total		82	74		10.8	
Source: Canada Mortgage and Housing Corporation and Toronto Real Estate Board						
Notes: * Modified GTA, ** Modified CMA						

	3rd Quarter 2010	2nd Quarter 2010	1st Quarter 2010	4th Quarter 2009	3rd Quarter 2009
Industrial Space*					
Vacancy Rate					
GTA	6.7%	6.8%	6.2%	6.9%	7.1%
City of Toronto	5.1%	5.5%	4.7%	5.5%	5.6%
Average Sale Price (PSF)					
GTA	\$77.68	\$76.00	\$74.81	\$77.93	\$78.48
City of Toronto	\$76.31	\$75.86	\$74.55	\$72.76	\$73.45
Absorption (sq ft)					
GTA	740,459	-5,612,042	6,219,126	2,309,630	525,967
City of Toronto	1,085,451	-2,420,774	2,365,438	495,473	403,017

*In Q1 2009, Cushman & Wakefield LePage revised the coverage of their survey. Industrial results are now reported for buildings 10,000 sf or greater. 2008 data were based on buildings greater than 5,000 sf.

	3rd Quarter 2010	2nd Quarter 2010	1st Quarter 2010	4th Quarter 2009	3rd Quarter 2009
Office Space					
Gross Rental Rates (PSF)					
GTA	\$34.31	\$34.12	\$34.08	\$34.12	\$35.40
Central Area	\$39.95	\$39.76	\$39.72	\$39.76	\$42.73
Suburbs	\$28.55	\$28.34	\$28.33	\$28.30	\$28.02
Net Rental Rates					
GTA	\$16.14	\$15.99	\$15.91	\$16.12	\$17.60
Central Area	\$17.81	\$17.67	\$17.62	\$18.01	\$21.08
Suburbs	\$14.43	\$14.29	\$14.17	\$14.21	\$14.15
Taxes and Operating Costs					
GTA	\$18.18	\$18.12	\$18.17	\$17.99	\$17.80
Central Area	\$22.14	\$22.09	\$22.10	\$21.75	\$21.65
Suburbs	\$14.11	\$14.06	\$14.16	\$14.09	\$13.87
Absorption (sq ft)					
GTA	525,894	969,463	750,533	-26,501	353,873
Central Area	497,330	690,928	947,611	87,345	235,834
Suburbs	28,564	278,535	-197,078	-137,793	118,039
Vacancy Rate					
GTA	7.7%	8.1%	7.9%	7.7%	7.2%
Central Area	6.0%	6.7%	6.7%	6.6%	6.2%
Suburbs	9.4%	9.5%	9.2%	8.8%	8.2%

Source: Cushman & Wakefield LePage Inc.

Financial Activity	Sep-10	Aug-10	Sep-09	Changes	
				M-M	Y-Y
				%	
Consumer Price Index - Toronto CMA (2002 = 100)	117.3	117.1	113.7	0.2	3.2
Source: The Consumer Price Index - 62-001-XIB					
Prime Rate	3.00	2.75	2.25	9.1	33.3
Exchange Rate (Cdn \$ in US \$)	0.968	0.960	0.924	0.8	4.7
Source: The Bank of Canada					
Toronto Stock Exchange 300 Composite Index	12,042	11,914	11,395	1.1	5.7

Transportation Activity	Sep-10	Aug-10	Sep-09	Changes	
				M-M	Y-Y
TTC Ridership					
Moving Annual Total (Millions)	484.8	474.4	471.5	2.2	2.8
Average Weekday Ridership (000's)	1,615.0	1,412.0	1,586.0	14.4	1.8
Source: Toronto Transit Commission					
GO Transit					
Average Weekday Ridership (000's)	NA	196.8	215.6	NA	NA
Source: GO Transit					
				Changes	
	Aug-10	Jul-10	Aug-09	M-M	Y-Y
Pearson International Airport - Total Passengers (000's)	NA	3,103.7	3,055.2	NA	NA
Source: Greater Toronto Airports Authority					

Social Conditions	Sep-10	Aug-10	Sep-09	Changes	
				M-M	Y-Y
Ontario Works Assistance - City of Toronto					
Total Cases	95,161	94,433	94,043	0.8	1.2
Total Persons	162,812	161,896	158,745	0.6	2.6
Source: City of Toronto Social Services					
Employment Insurance - Total Persons					
	Aug-10	Jul-10	Aug-09	M-M	Y-Y
City of Toronto	39,960	37,950	48,370	5.3	-17.4
GTA	91,430	85,310	111,940	7.2	-18.3
Source: Statistics Canada					

Help Wanted Index - Seasonally Adjusted - (Jan 07=100)	Sep-10	Aug-10	Sep-09	Changes	
				M-M	Y-Y
Toronto CMA	120.9	125.8	98.8	-3.9	22.4
Source: Conference Board of Canada					

Patent Data

Patents are one of the most direct ways of measuring innovation. The World Intellectual Property Organization (WIPO) maintains an Intellectual Project Digital Library (IPDL), which facilitates access to intellectual property information. For more information on intellectual property please see WIPO's website

Patents	Type of City*	2006	Rank	2007	Rank	2008	Rank	2009	Rank
Tokyo, Japan	Alpha	18,406	1	18,899	1	20,172	1	20,605	1
Osaka, Japan	Gamma	8,024	2	8,202	2	8,072	2	8,771	2
Seoul, South Korea	Beta	4,633	4	5,553	3	6,654	3	6,791	3
Beijing, China		1,843	11	3,067	7	4,142	7	4,886	4
Paris, France	Alpha	4,009	5	4,164	5	4,188	5	4,833	5
New York, United States	Alpha	5,267	3	5,487	4	5,279	4	4,162	6
London, England	Alpha	3,842	6	3,879	6	4,176	6	3,757	7
Houston, United States	Gamma	2,214	9	2,289	11	2,932	10	3,127	8
Boston, United States	Gamma	2,879	7	3,014	8	3,044	8	2,665	9
Chicago, United States	Alpha	2,491	8	2,552	9	2,970	9	2,439	10
San Francisco, United States	Beta	2,209	10	2,458	10	2,582	11	2,210	11
Stockholm, Sweden	Gamma	1,321	14	1,489	14	1,909	13	2,189	12
Washington DC, United States	Gamma	1,735	12	2,231	12	2,079	12	1,789	13
Madrid, Spain	Beta	743	17	868	16	933	16	1,053	14
Dallas, United States	Gamma	1,014	15	1,073	15	1,214	14	966	15
Los Angeles, United States	Alpha	1,628	13	1,492	13	1,119	15	884	16
Toronto, Canada	Beta	787	16	858	17	931	17	843	17
Singapore	Alpha	591	21	679	21	701	20	796	18
Frankfurt, Germany	Alpha	725	18	684	20	664	21	754	19
Melbourne, Australia	Gamma	695	19	718	18	782	18	634	20
Moscow, Russia	Beta	516	22	596	22	631	22	620	21
Sydney, Australia	Beta	594	20	688	19	703	19	605	22
Amsterdam, Netherlands	Gamma	372	25	467	25	515	25	553	23
Montreal, Canada	Gamma	481	23	480	23	567	24	512	24
Hong Kong, China	Alpha	460	24	474	24	617	23	500	25
Zurich, Switzerland	Beta	207	28	234	26	351	26	336	26
Taipei, Taiwan	Gamma	157	30	180	31	248	27	297	27
Brussels, Belgium	Beta	286	26	188	29	212	28	203	28
Geneva, Switzerland	Gamma	189	29	182	30	144	30	189	29
Rome, Italy	Gamma	209	27	192	28	201	29	164	30
Warsaw, Poland	Gamma	149	31	225	27	143	31	159	31
Santiago, Chile	Gamma	104	34	126	32	101	34	152	32
Johannesburg, South Africa	Gamma	109	33	123	33	130	32	111	33
Sao Paulo, Brazil	Beta	48	35	66	35	86	35	88	34
Mexico City, Mexico	Beta	129	32	94	34	110	33	87	35
Prague, Czech Republic	Gamma	25	37	38	36	30	38	42	36
Dusseldorf, Germany	Gamma	25	37	26	38	36	36	33	37
Bangkok, Thailand	Gamma	30	36	28	37	33	37	29	38
Jakarta, Indonesia	Gamma	5	40	9	39	24	39	13	39
Caracas, Venezuela	Gamma	6	39	7	40	12	40	6	40

Source: "A Roster of World Cities", J.V. Beaverstock, R.G. Smith and P.J. Taylor, Globalization and World Cities Research Bulletin 5.

Consumer Price Index: The Consumer Price Index (CPI) is an indicator of the changes in consumer prices experienced by the target population. The CPI measures price change by comparing, through time, the cost of a fixed basket of commodities. This basket is based on the expenditures of the target population in a certain reference period, currently 2002. Since the basket contains commodities of unchanging or equivalent quantity and quality, the index reflects only pure price movements.

Gross Domestic Product: GDP is the total value of all goods and services produced in a region/country, regardless of who owns the productive assets.

Housing Starts: Housing starts refer to units where construction has advanced to a stage where full footings are in place. In the case of multiple unit structures, this definition of a start applies to the entire structure.

Labour Force: Civilian non-institutional population 15 years of age and over who, during the survey reference week, were employed or unemployed. Prior to 1966, persons aged 14 and over were covered by the survey.

Retail Sales: A monthly survey that collects data on retail sales and the number of retail locations by geographical region from a sample of retailers. It excludes vending machine operators and direct sellers.

Seasonal Adjustment: Eliminates the effect of annual repetitive changes caused by regular annual events such as climate change and holidays.

Unemployed: Unemployed persons are those who, during reference week, were available for work and were either on temporary layoff, had looked for work in the past four weeks or had a job to start within the next four weeks.

Unemployment Rate: $(\text{Number of unemployed persons} / \text{Labour Force}) \times 100$

Not in Labour Force: Persons not in the labour force are those who, during the reference week, were unwilling or unable to offer or supply labour services under conditions existing in their labour markets, that is, they were neither employed nor unemployed.

Participation Rate: Total labour force expressed as a percentage of the population aged 15 years and over. The participation rate for a particular group (for example, women aged 25 years and over) is the labour force in that group expressed as a percentage of the population of that group.

Employment Rate: 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, province, etc.) is the number employed in that group expressed as a percentage of the population of that group.

Employment: Employed persons are those who, during the reference week did any work for pay or profit, (includes self employed persons) or had a job and were absent from work.

Wages: Information is collected on the usual wages or salary of employees at their main job. Respondents are asked to report their wage/salary before taxes and other deductions, and include tips, commissions and bonuses. (Data are collected for employees only)

Type of Work: Full-time or part-time work schedule. **Full-time employment** consists of persons who usually work 30 hours or more per week at their main or only job. **Part-time employment** consists of persons who usually work less than 30 hours per week at their main or only job.

Prime Rate: The Bank Rate is the rate of interest that the Bank of Canada charges on one-day loans to financial institutions.

Vacancy Rate (Industrial and Commercial space): Vacant space divided by inventory.

Absorption: Absorption is the net change in occupied space over a given time period. Positive absorption reflects an increase in occupied space, while negative absorption reflects a decrease.

Gross Rent: The net rent plus applicable real estate taxes and operating costs.

Net Rent: The quoted rental rate, excluding real estate taxes and building operating costs, which may be subject to negotiation.

Residential: Includes all buildings intended for private occupancy whether on a permanent basis or not. Dwellings are divided into the following types: single-family, mobile, cottage, semi-detached, row house and apartment building.

Industrial: Includes all buildings used for manufacturing and processing; transportation, communication and other utilities, and agriculture, forestry and mining.

Commercial: Includes all buildings used to house activities related to the tertiary sector, such as stores, warehouses, garages, office buildings, theatres, hotels, funeral parlours, beauty salons.

Institutional and Government: Includes expenditures made by the community, public and government for buildings and structures like schools, universities, hospitals, clinics, churches, homes for the aged.

Engineering: Includes; bridges, marine, sewers / watermains Sewage/water treatment plants, roads, electric transmission lines, electric power plants, dams, railroads, telecommunications, oil and gas pipelines, oil refineries, gas plants, tunnels/subways, miscellaneous engineering.