



Mississauga Economic Update

Presentation to Budget Committee
November 2021

Presentation Outline

01 Employment &
Sector Trends

02 Commercial Office and
Industrial Market Outlook

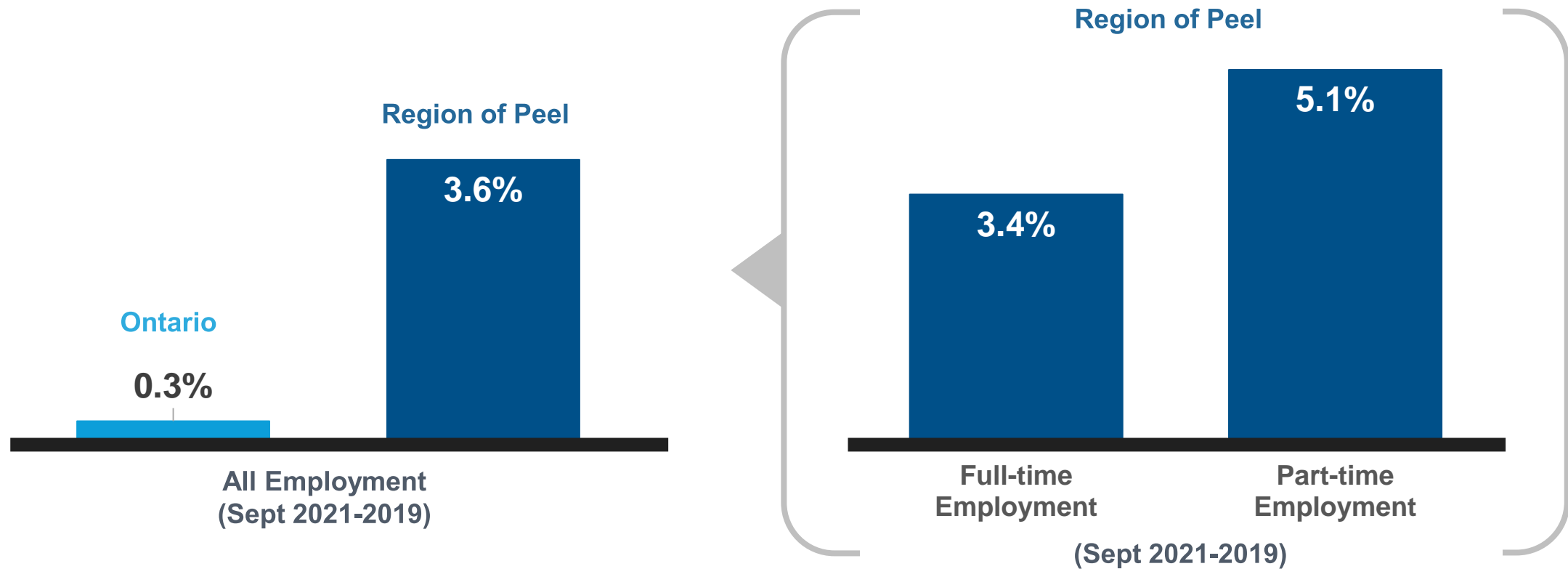
03 Local Labour Market Conditions
& Pathways Going Forward



EMPLOYMENT & SECTOR TRENDS

Recovery of Employment Continues to be Strong...

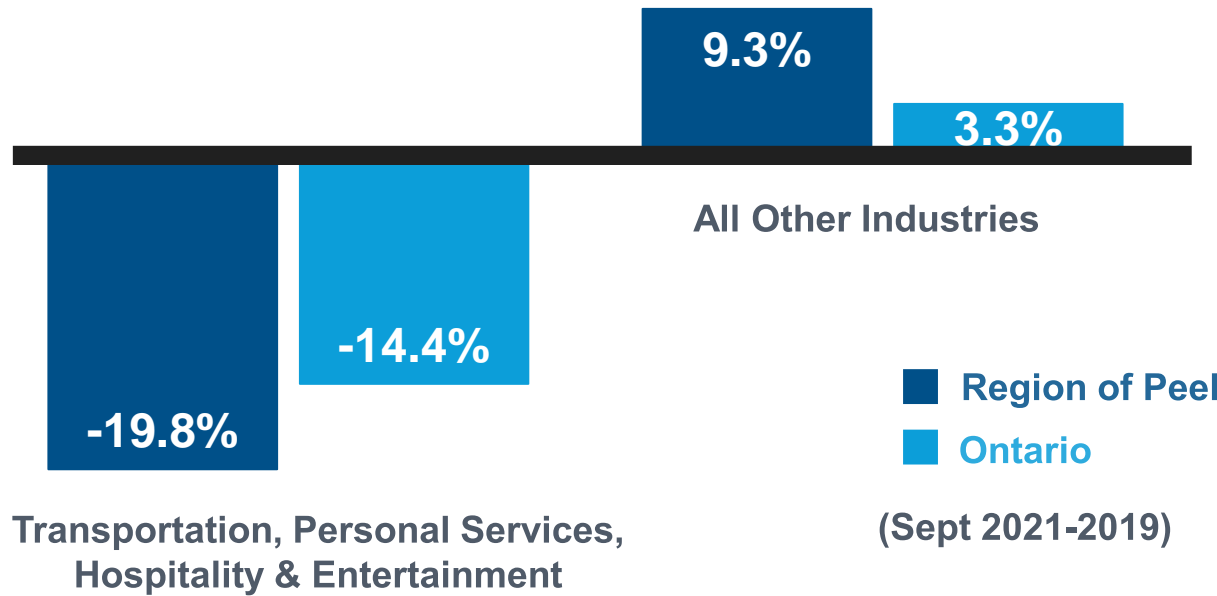
Percentage Change in Employment:
September 2021 vs Pre-Pandemic



Source: Statistics Canada, Labour Force Survey

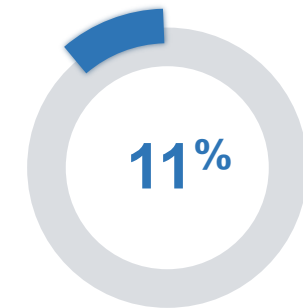
.... Yet, Uneven

Percentage Change in Employment:
September 2021 vs Pre-Pandemic

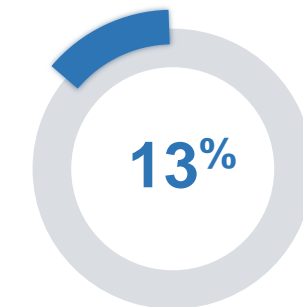


Source: Statistics Canada, Labour Force Survey

Mississauga's
Hardest Hit Industries



Total Businesses

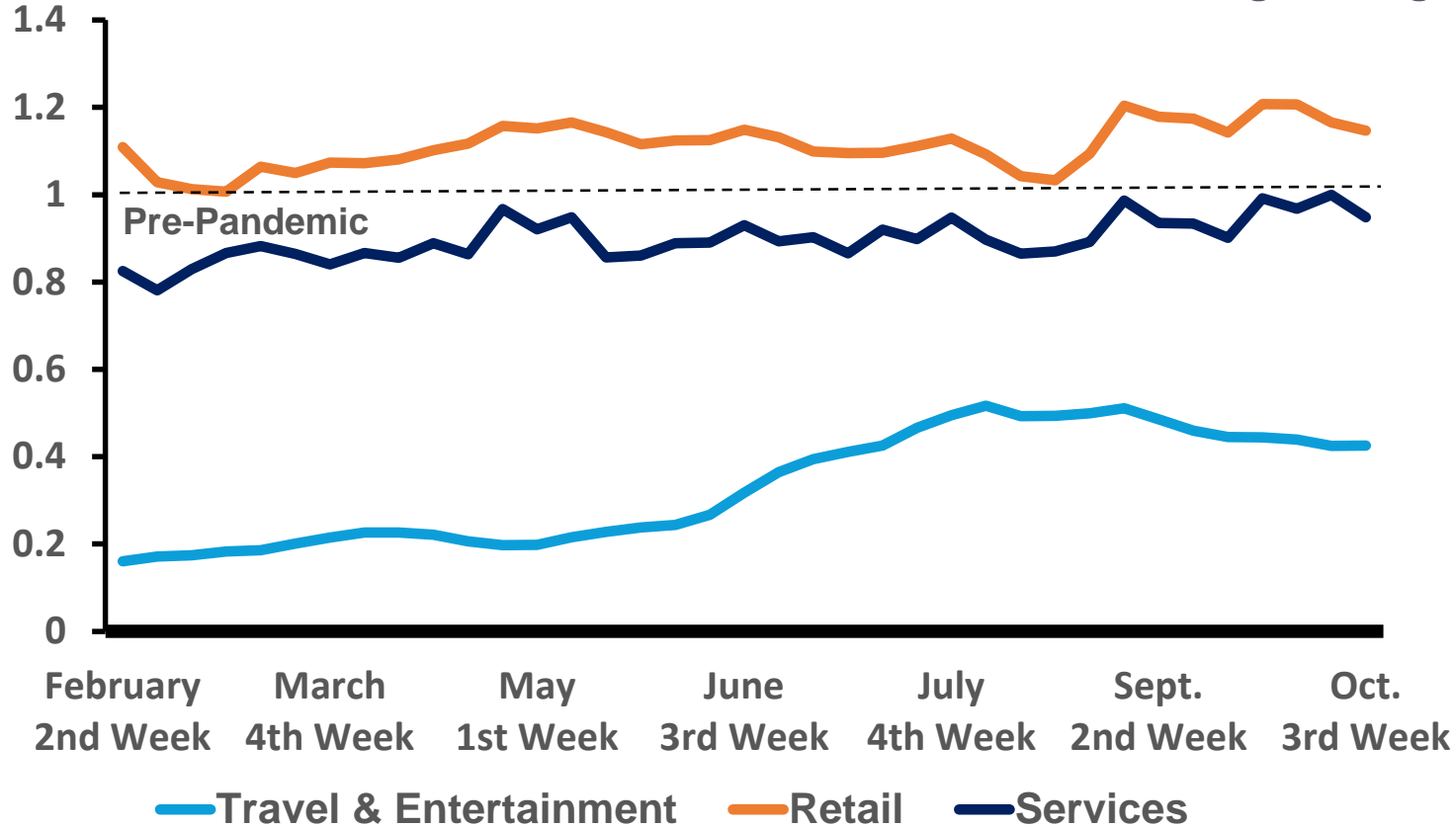


Total Employment

Source: City of Mississauga, 2019 Employment Survey

Consumer Spending Patterns at Mississauga Businesses

February to October 2021, Mississauga, Transaction Dollar Volumes, Indexed to 3rd Week of October 2019, Three-Week Moving Average

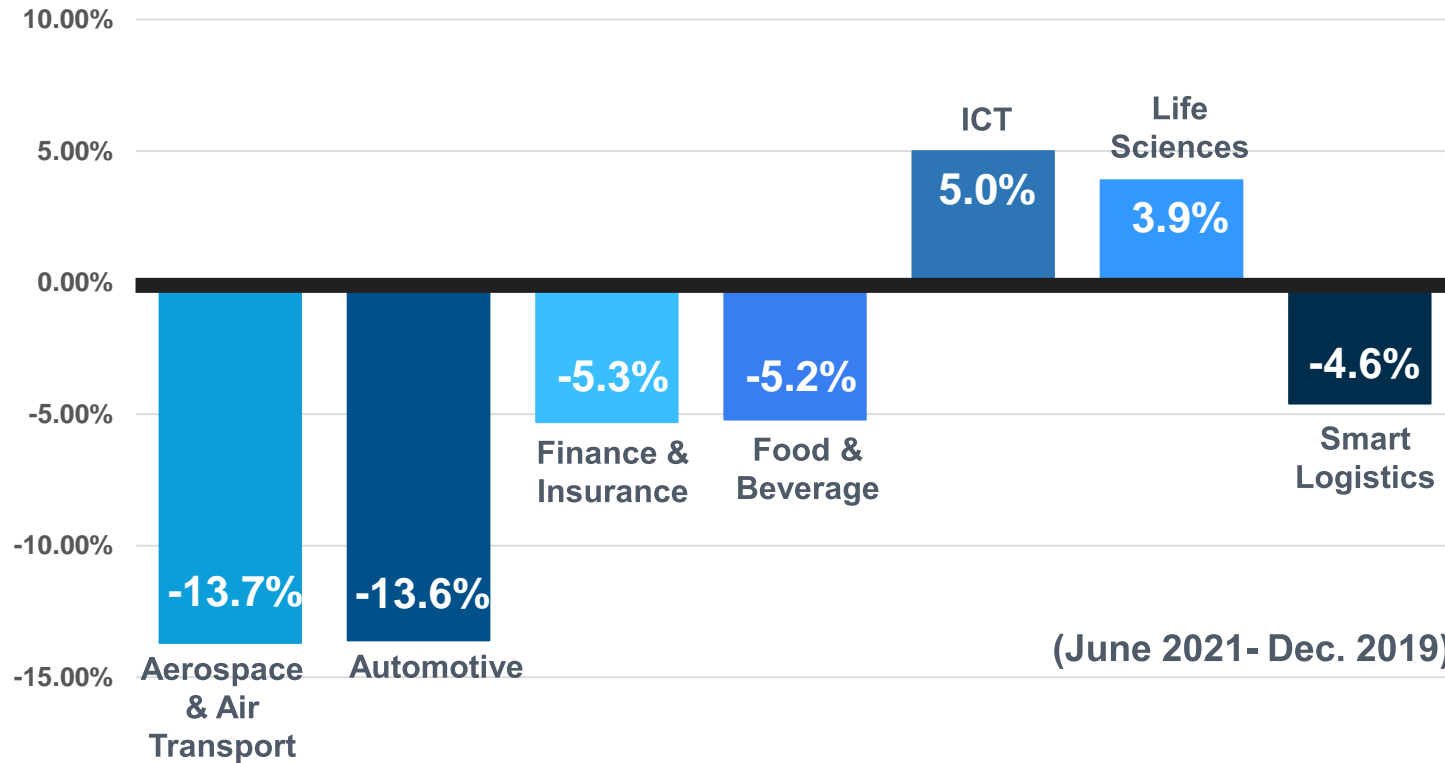


Source: Moneris Merchant Transaction data

- Spending volumes within local retail and service businesses have returned or now exceed pre-pandemic levels
- Spending volumes within local travel & entertainment businesses is still well below pre-pandemic levels

Mississauga's Key Sector Competitiveness & Growth During Pandemic

Mississauga Key Sector Business Growth Over Pandemic



Source: Statistics Canada, Canadian Business Counts

Amongst Canada's 10 largest cities: Mississauga is the only one that ranks 5th or higher in industry size and concentration (share of total employment) for each key sector

Industry	Size Rank as of June 2021
Aerospace & Air Transportation	1 st
Automotive	1 st
Finance & Insurance	5 th
Food & Beverage	3 rd
ICT	4 th
Life Sciences	2 nd
Smart Logistics	2 nd

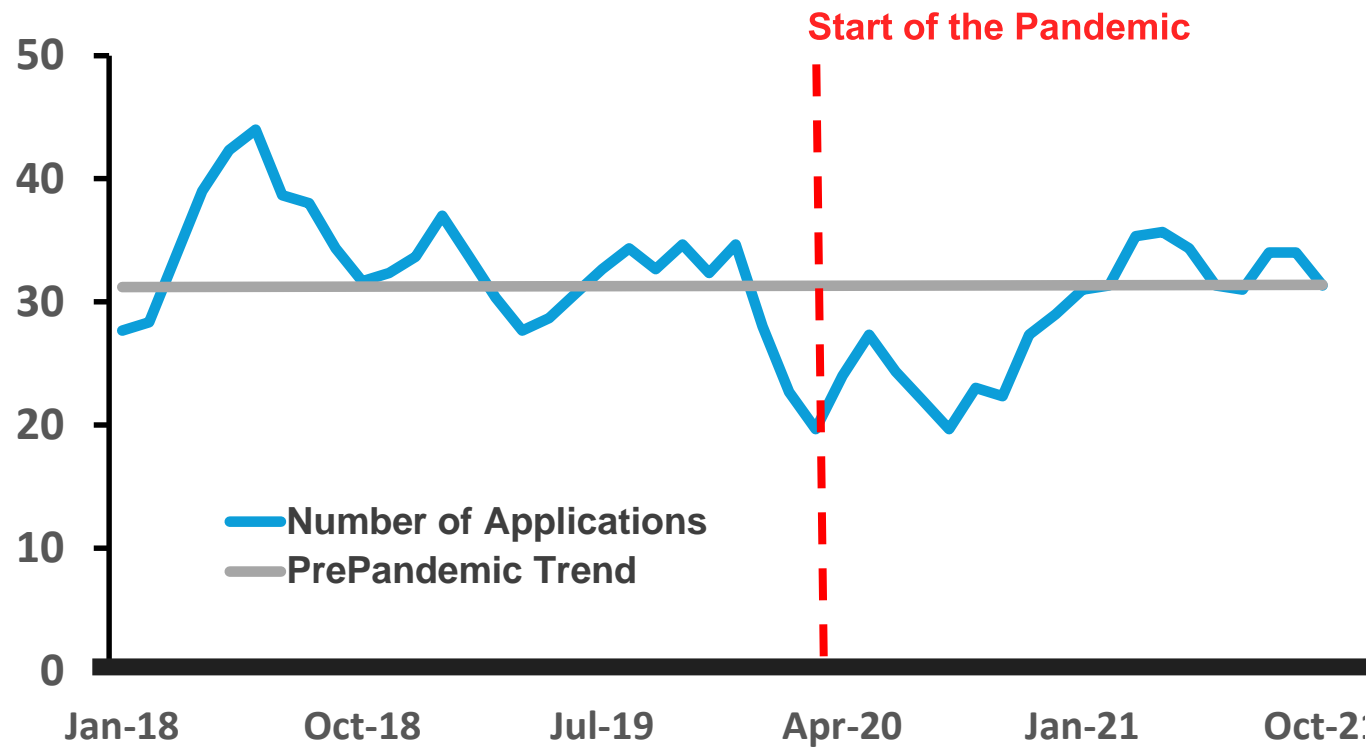
Source: Statistics Canada, Canadian Business Counts



COMMERCIAL OFFICE & INDUSTRIAL MARKET OUTLOOK

Mississauga Industrial Market Outlook

Industrial Development Applications,
Three Month Moving Average, January 2018 to October 2021



Source: City of Mississauga, Planning & Building Development Applications

Availability Rate

2.5% → **1.5%**
 Pre-Pandemic (2020 Q1) Current (2021 Q3)

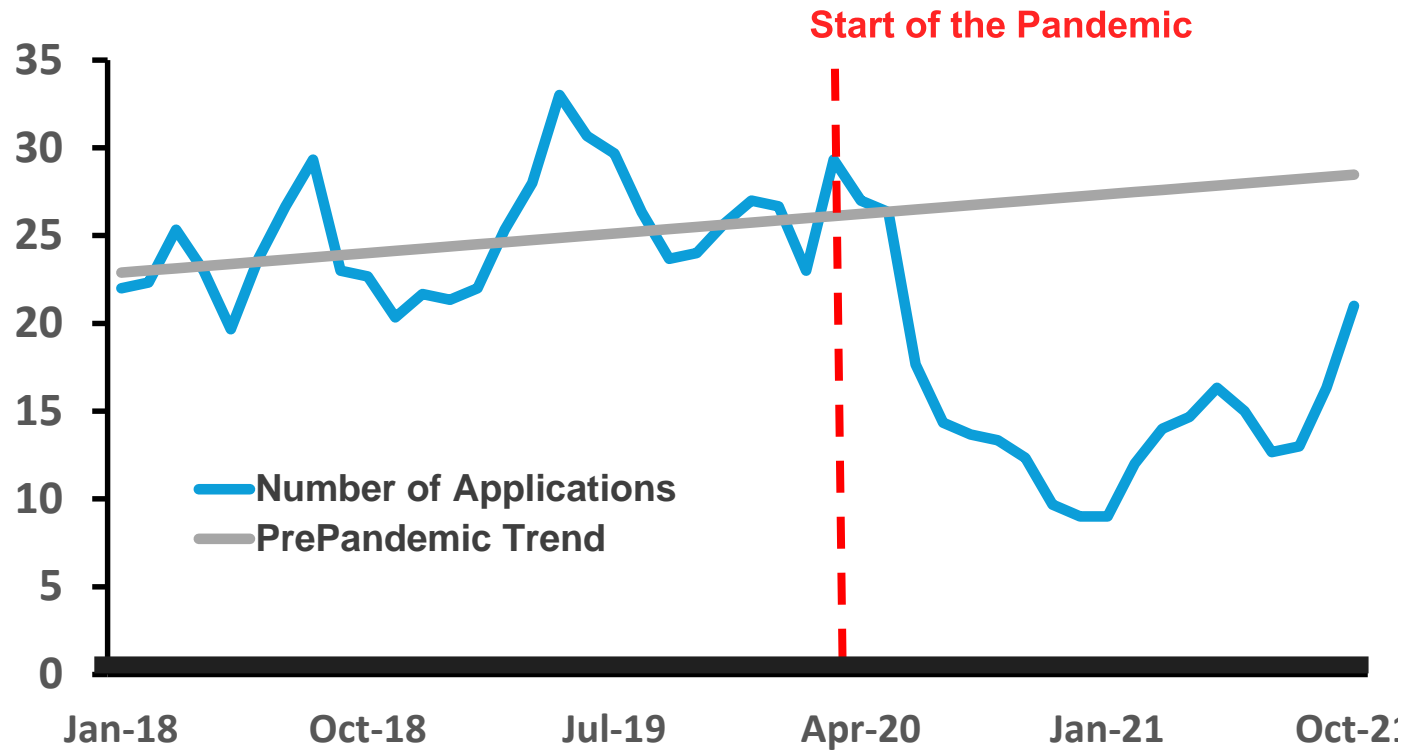
Net Lease Rate per SF

\$9.88 → **\$11.63**
 Pre-Pandemic (2020 Q1) Current (2021 Q3)

Source: CoStar Realty Corporation

Mississauga Office Market Outlook

Office Development Applications,
Three Month Moving Average, January 2018 to October 2021



Source: City of Mississauga, Planning & Building Development Applications

Availability Rate

9.7% → **13.0%**
 Pre-Pandemic (2020 Q1) Current (2021 Q3)

Net Lease Rate per SF

\$16.93 → **\$17.26**
 Pre-Pandemic (2020 Q1) Current (2021 Q3)

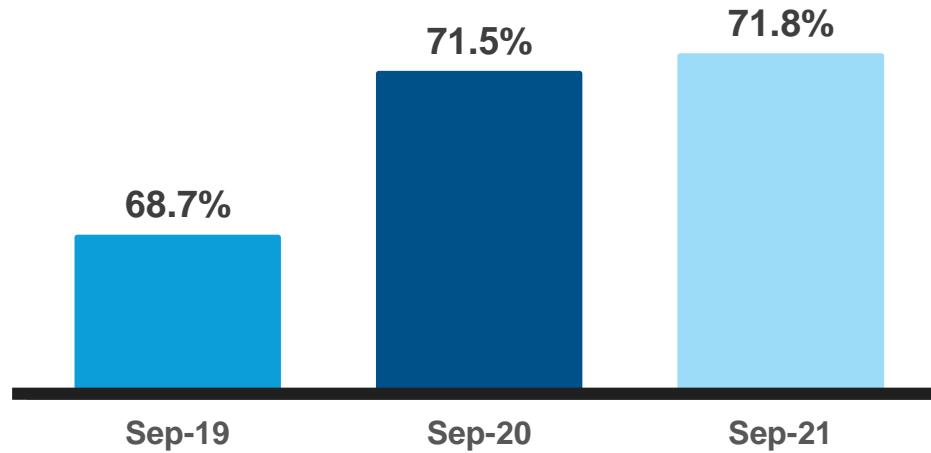
Source: CoStar Realty Corporation



LOCAL LABOUR MARKET CONDITIONS

Labour Force Disruption

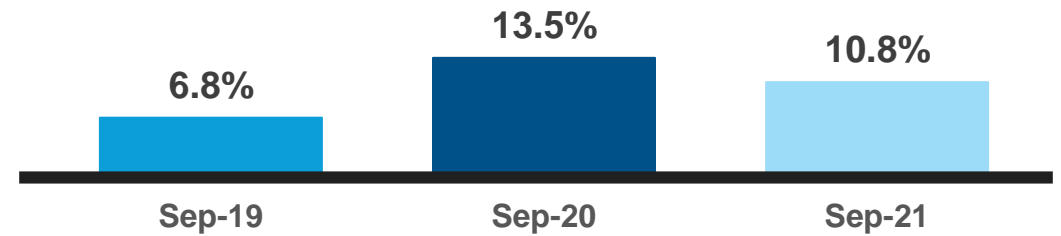
Participation Rate,
Region of Peel



More people are employed or actively looking for work than before the pandemic

Source: Statistics Canada, Labour Force Survey

Unemployment Rate,
Region of Peel

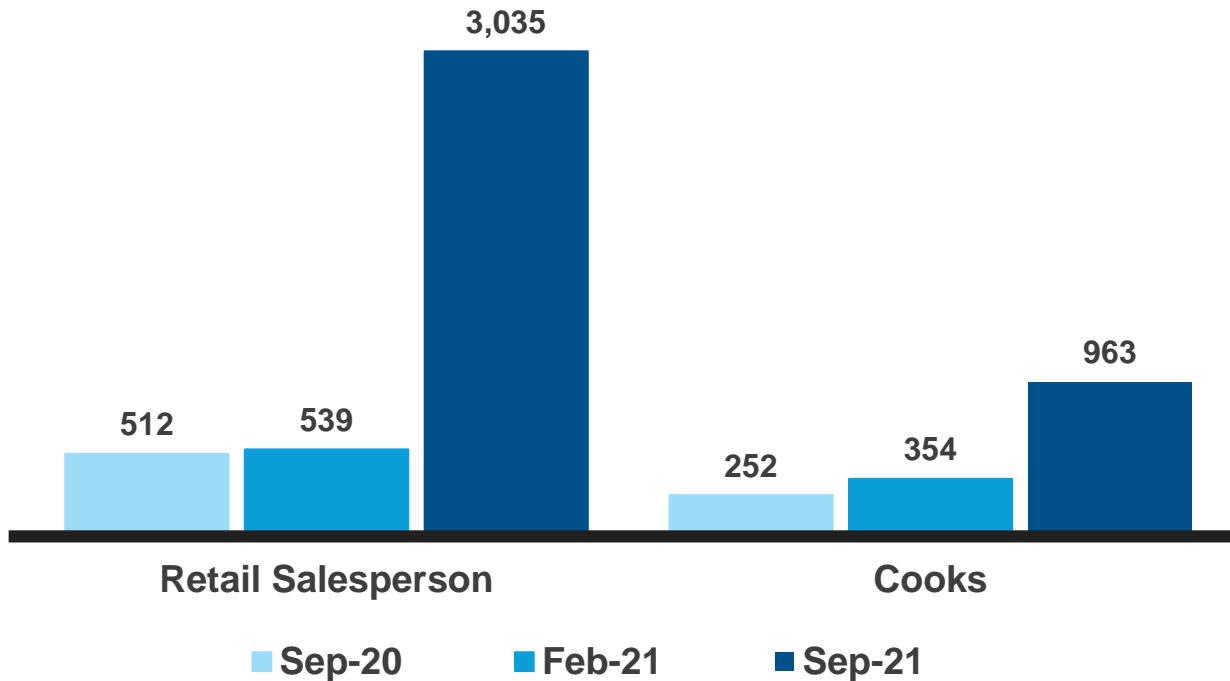


Regional unemployment remains well above pre-pandemic levels

Source: Statistics Canada, Labour Force Survey

Short & Long Term Disruptions

Job Posting Counts within the Region of Peel & Halton Region



Source: Peel Halton Workforce Development Group, Job Demand Reports



50% of people looking for work in Canada want to change industries

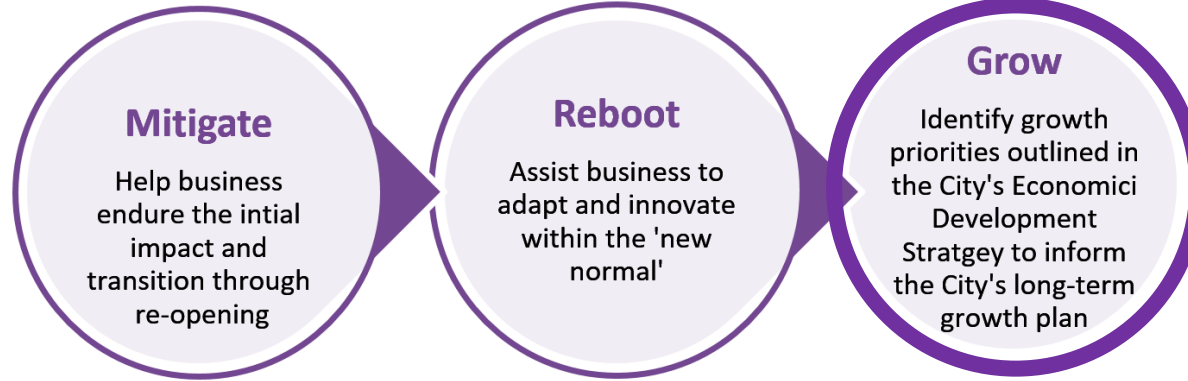
Source: Bank of Canada, Canadian Survey of Consumer Expectations, 2021 Q3

- Fluctuations in demand and supply are creating labour market mismatches
- Worsening of pre-existing challenges such as skilled labour shortages and workforce aging
- Workforce development solutions must be tailored to industry specific needs



PATHWAYS GOING FORWARD

Economic Recovery Framework



Innovation & Entrepreneurship



Inclusive Growth

“Prioritizing innovation today is the key to unlocking post crisis growth”

- from McKinsey & Company



Thank you