

# **ECONOMIC OUTLOOK 2018**





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# PROJECTED INDICATORS FOR ONTARIO ECONOMIC REGIONS 2018

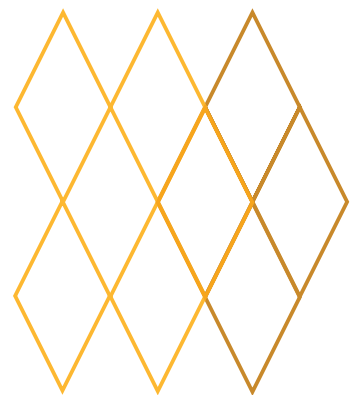
In 2018, we expect to see a stagnation in the Ontario economy. The Consumer Price Index is predicted to increase to 2.2 percent (from 1.7 percent in 2017), reflecting a rise in the price of market goods and services. GDP growth will slow to 2.4 percent, compared to 2.8 in 2017. Net migration is also expected to decrease to 185,000 from 190,000 in 2017. However, the unemployment rate will continue its downward trend, dropping -0.7 points over 2017 to 5.3 percent.

As the year progresses, it will be valuable to compare Ontario's declining unemployment rate and net migration with measures such as the employment rate and the labour force participation rate, particularly as recent employment standards reforms are enacted.




## Regional Outlook

The regional areas in this report represents Statistics Canada's 11 Economic Regions (ER) for Ontario. The principal economic indicators used to track regional economic performance are employment, unemployment, and population.




This year, our analysis will focus on the employment and unemployment rate, to reflect ongoing changes in labour market activity. In 2018, unemployment rates are forecasted to decrease throughout Ontario, with the exception of the Northeast, Northwest, and Muskoka-Kawarthas ER where unemployment figures are projected to hold steady.






**1 Northwest Ontario ER**

	2017	2018 Projected
	5.6%	5.6%
	2.6%	+0.2%
	0.3%	+0.2%




**2 Northeast Ontario ER**

	2017	2018 Projected
	6.9%	6.9%
	-0.9%	+0.1%
	-0.2%	+0.1%




**3 Ottawa ER**

	2017	2018 Projected
	5.8%	5.2%
	0.5%	+2.4%
	1.2%	+1.7%




**4 Kingston-Pembroke ER**

	2017	2018 Projected
	5.8%	5.6%
	-0.3%	+1.5%
	0.5%	+1.3%




**5 Muskoka/Kawarthas ER**

	2017	2018 Projected
	5.8%	5.8%
	8.8%	0%
	0.7%	+0.4%




**6 Toronto ER**

	2017	2018 Projected
	6.5%	5.9%
	1.7%	+2.7%
	1.8%	+2.0%




**7 Kitchener/Waterloo/Barrie ER**

	2017	2018 Projected
	5.1%	4.5%
	2.1%	+2.7%
	1.6%	+1.9%




**8 Stratford/Bruce ER**

	2017	2018 Projected
	4.6%	4.4%
	2.8%	+0.7%
	0.2%	+0.4%




**9 Hamilton/Niagara Peninsula ER**

	2017	2018 Projected
	5.4%	5.1%
	4%	+2.0%
	1.2%	+1.5%

**10 London ER**

	2017	2018 Projected
	5.6%	5.3%
	-0.4%	+1.6%
	1.1%	+1.3%

**11 Windsor/Sarnia ER**

	2017	2018 Projected
	6.2%	5.7%
	-0.3%	+0.8%
	0.5%	+0.6%

**Legend**



Population (% change, age 15+)



Unemployment (% change)



Jobless Rate (%)