

Guelph Economic Monitor



User Guide

The following outlines and defines the terms used in the Guelph Economic Monitor, as well as clarifying the data and sources utilized.

The "*" symbol represents forecast data.

An "x" in any of the data tables represents data that has been suppressed to meet the confidentiality requirements of the Statistics Act.

Building Permits

A building permit is a document issued by the City of Guelph to ensure that building construction is in compliance with the Ontario Building Code Act. A building permit is necessary when you wish to construct, renovate, demolish or change the use of a building.

The building permit data that is presented reflects only the number of new permits and revisions issued and the construction value of those permits. By tracking the number and value of building permits issued in the City of Guelph, we can have a better understand of the level of construction activity occurring locally.

CMA (Census Metropolitan Area)

A CMA or Census Metropolitan Area is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000, of which 50,000 or more must live in the core. To be included in the CMA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from previous place of work census data. The boundaries of CMAs are based on the 2011 Standard Geographical Classification.

CPI (Consumer Price Index)

The CPI or Consumer Price Index measures the cost of living for a typical urban family. It is composed of several goods priced after taxes. A benchmark year (in this case, 2002) is given the value of 1.0. A value of 1.11 in 2009 is then interpreted as growth of 11 per cent in the CPI between 2002 and 2009.

Economic Structure

Canada is set as the benchmark for economic diversity. It is understood that the Canadian economy is well diversified; therefore, a comparison can be made between the CMA's and the Canadian economy. The value of 1 is given to a metropolitan area that has the same industrial structure as Canada. A value of 0 means that the CMA has a vastly different economic structure; which therefore lacks economic diversity.

Employment

Employed persons are those who, during the reference week:

- a) did any work at all at a job or business, that is, paid work in the context of an employer-employee relationship, or self-employment. It also includes persons who did unpaid family work, which is defined as unpaid work contributing directly to the operation of a farm, business or professional practice owned and operated by a related member of the same household; or
- b) had a job but were not at work due to factors such as their own illness or disability, personal or family responsibilities, vacation or a labour dispute. This category excludes persons not at work because they were on layoff or between casual jobs, and those who did not then have a job (even if they had a job to start at a future date).

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 (for example, age, sex, marital status, or province) is the number employed in the group expressed as a percentage of the population for that group.

Exports

The Trade by Exporter Characteristics (TEC) - Goods program provides aggregate statistical information on characteristics of Canadian businesses who export goods to countries outside of Canada.

Full-time Employment

Full-time employment consists of persons who usually work 30 hours or more per week at their main or only job. This information is available for those currently employed or who last worked within the previous year.

Goods-producing industries

Includes the following sectors: agriculture, forestry, fishing; mining, and oil and gas extraction; utilities; construction; and manufacturing.

Housing Starts

A housing start is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

Housing Completions

A housing completion is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

Housing Under Construction

Housing under construction refers to the number of units under construction at the end of the period shown, and takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may

cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

Industry/Sector

General nature of the business carried out in the establishment where the person worked (main job only), based on the 2012 North American Industry Classification System (NAICS). If a person did not have a job during the survey reference week, the information is collected for the last job held, provided the person worked within the previous twelve months.

Investment in Non-Residential Buildings

The investment in non-residential building construction represents the spending value of building construction by households, enterprises and governments for buildings, excluding the value of land. Non-residential building construction excludes expenditure on engineering work (bridges, roads, hydroelectric power plants, etc.).

For non-residential construction investment, administrative data are used to adjust the base value of construction investment to account for industry profit and other costs not normally included in the value of a building permit.

Labour Force

The civilian non-institutional population 15 years of age and over who, during the survey reference week, were employed or unemployed.

Labour force by industry or occupation/unemployment by industry or occupation

The labour force survey produces data on the number of unemployed, the unemployment rate and the labour force by industry or occupation. The basis for these categories is industry or occupation of last job for those currently unemployed who held a job in the previous year. It is important to note that no data are collected on industry or occupation of job search. Thus, this data should be interpreted with caution.

For example, a recent graduate of law school looking for work as a lawyer in a law firm, may have last held a job as a waiter in a restaurant. For this person, unemployment is attributed to the accommodation and food services industry and the services occupation.

Labour Force Status

Designates the status of the respondent vis-à-vis the labour market: a member of the non-institutional population 15 years of age and over is either employed, unemployed, or not in the labour force.

Not in the Labour Force

Persons who were neither employed, nor unemployed during the reference period are considered not in the labour force. This includes persons who, during the reference period, were either unable to work or unavailable for work. It also includes persons who were

without work and who had neither looked for work in the past four weeks, nor had a job to start within four weeks of the reference period.

Occupation

Refers to the kind of work, persons were doing during the reference week, as determined by the kind of work reported and the description of the most important duties. For those not currently employed, information on occupation is collected for the most recent job held within the previous year. Occupational classification is based on the 2016 National Occupational Classification (NOC).

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 for that group.

Part-time Employment

Part-time employment consists of persons who usually work less than 30 hours per week at their main or only job. This information is available for those currently employed or who last worked within the previous year.

Population

The target population covered by the survey corresponds to all persons aged 15 years and over residing in the provinces of Canada, with the exception of the following: persons living on Indian reserves, full-time members of the regular Armed Forces and persons living in institutions (for example, inmates of penal institutions and patients in hospitals or nursing homes).

Real Gross Domestic Product at Basic Prices

Gross domestic product (GDP) at the CMA level is calculated using a weighted share of employment in both the CMA and the province and in provincial GDP. Hence, the Conference Board of Canada is making the hypothesis that productivity is constant within an industry in different parts of a province. Total GDP is estimated by summing all the industrial GDP values. Values are posted in 2007 dollars in units of millions; therefore, inflation effects are eliminated.

Retail Sales

Retail sales are quoted in units of millions of dollars and are not adjusted for inflation (current dollars).

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.

Services-producing industries

Includes the following sectors: wholesale and retail trade; transportation and warehousing; finance, insurance, real estate, rental and leasing; professional, scientific and technical services; business, building and other support services; educational services; health care and social assistance; information, culture and recreation; accommodation and food services; other services (except public administration); and public administration.

Unemployment

Given the concept of unemployment as the unutilized supply of labour, the operational definition of unemployment is based primarily on the activity of job search and the availability to take a job. In addition to being conceptually appropriate, job search activities can, in a household survey, be objectively and consistently measured over time.

Unemployed persons are those who, during the reference week:

- a) were without work, but had looked for work in the past four weeks with the reference period and were available for work; or
- b) were on temporary layoff due to business conditions, with an expectation of recall, and were available for work; or
- c) were without work, but had a job to start within four weeks from the reference period and were available for work.

Unemployment Rate

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

Work

Includes any work for pay or profit, that is, paid work in the context of an employer-employee relationship or self-employment. It also includes work performed by those working in family business without pay (unpaid family workers).