Niagara Economic Update

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Key Facts

• Niagara’s overall economy has shown steady growth in a number of areas, particularly in job creation and new investment.
• Niagara’s GDP grew by 9.4% from 2015 to 2018 compared to 5.1% for Ontario.
• Niagara gained 10,520 new jobs at 5.1% growth from 2015 to 2018 compared to 6% for Ontario.
• Investment in building construction grew by 56% from 2015 to 2018 compared to 19% for Ontario.
Nominal GDP ($ billions), St. Catharines-Niagara CMA, 2015 to 2018

Source: The Conference Board of Canada
Consumer Price Index (2002=1.0), St. Catharines-Niagara CMA, 2015 to 2018

Source: The Conference Board of Canada
Labour Force (x1,000), St. Catharines-Niagara CMA, 2015 to 2018

Source: Statistics Canada, Table 14-10-0096-01
Unemployment Rate (%), St. Catharines-Niagara CMA and Ontario, 2011 to 2018

Source: Statistics Canada, Table 14-10-0096-01
Participation Rate (%), Annual, St. Catharines-Niagara CMA and Ontario, 2011 to 2018

Source: Statistics Canada, Table 14-10-0096-01
Total Jobs, Niagara Census Division, 2015 to 2018

Source: Emsi 2018.3
Business Counts, Niagara Census Division, 2015 to 2018

Source: Statistics Canada, Canadian Business Counts
Household Income Per Capita ($), St. Catharines-Niagara CMA and Ontario, 2015 to 2018

Source: The Conference Board of Canada
Investment in Building Construction ($ Millions), Current Dollars, Residential and Non-Residential, St. Catharines-Niagara CMA, 2015 to 2018

Source: Statistics Canada, Table 34-10-0175-01
Investment in Building Construction ($ Millions), Current Dollars, Non-Residential, St. Catharines-Niagara CMA, 2015 to 2018

Source: Statistics Canada, Table 34-10-0175-01
Building Permit Values ($ Millions), Current Dollars, Total, Residential and Non-Residential, St. Catharines-Niagara CMA, 2015 to 2018

Source: Statistics Canada, Table 34-10-0066-01
Building Permit Value ($ Millions), Current Dollars, Non-Residential, St. Catharines-Niagara CMA, 2015 to 2018

Source: Statistics Canada, Table 34-10-0066-01
Retail Sales ($ Billions), Current Dollars, St. Catharines-Niagara CMA, 2015 to 2018

Source: The Conference Board of Canada
Imports and Exports ($ Billions), Current Dollars, St. Catharines-Niagara CMA, 2011 and 2017

Source: Statistics Canada, International Accounts and Trade Division
Conclusion

- Niagara’s overall economy has shown steady growth.
- Economic indicators show that the economy continues to grow into 2019, especially in investment in building construction.
- There is a strong potential for a global economic slowdown by early 2020, which will affect Niagara.
- There are also other challenges that could affect Niagara’s economic growth such as trade protectionism, relations with China, etc.