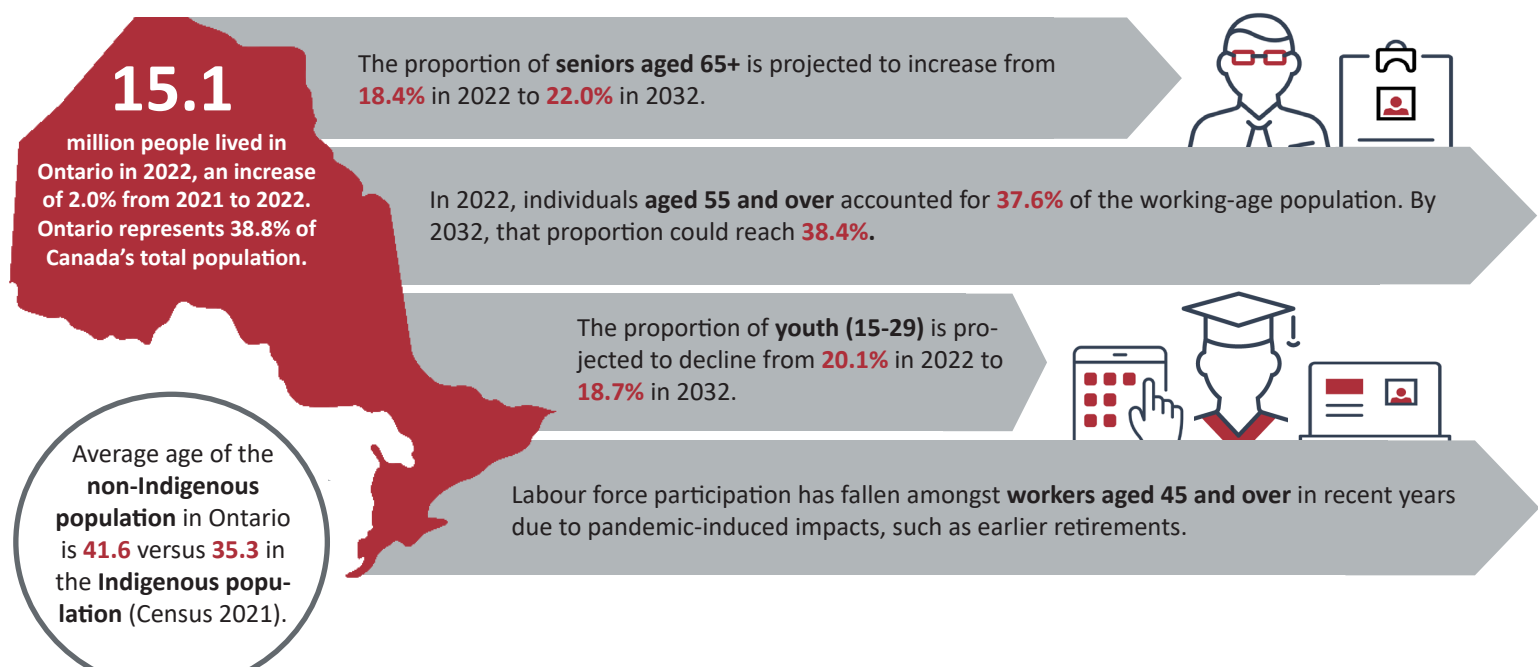


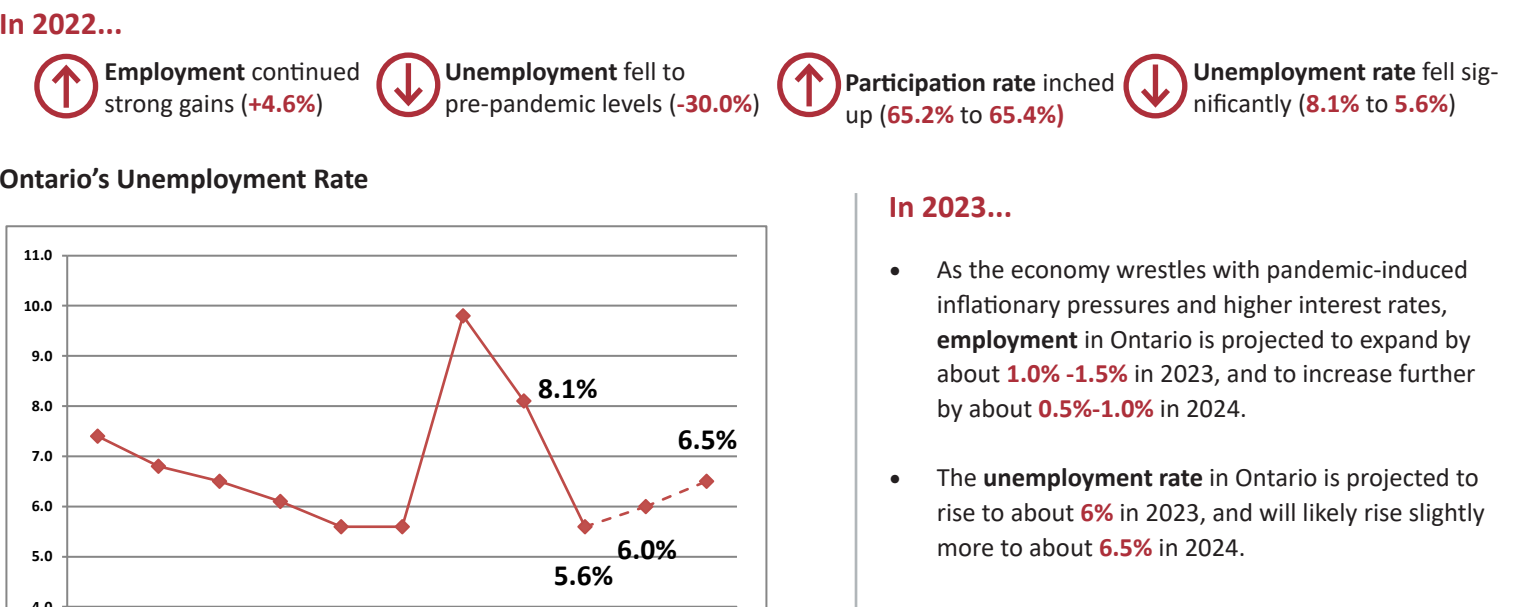
ONTARIO ENVIRONMENTAL SCAN

2022

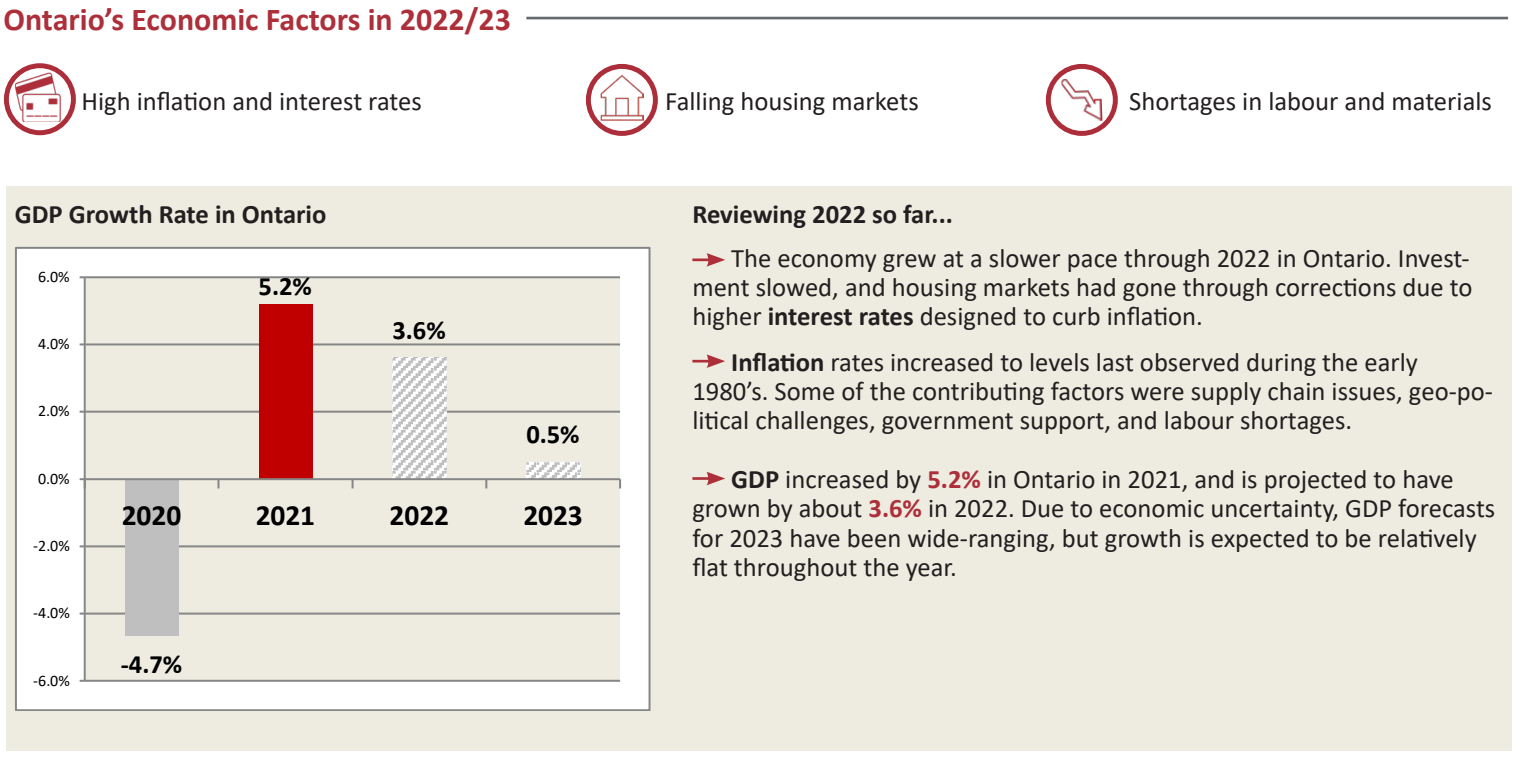
DEMOGRAPHICS



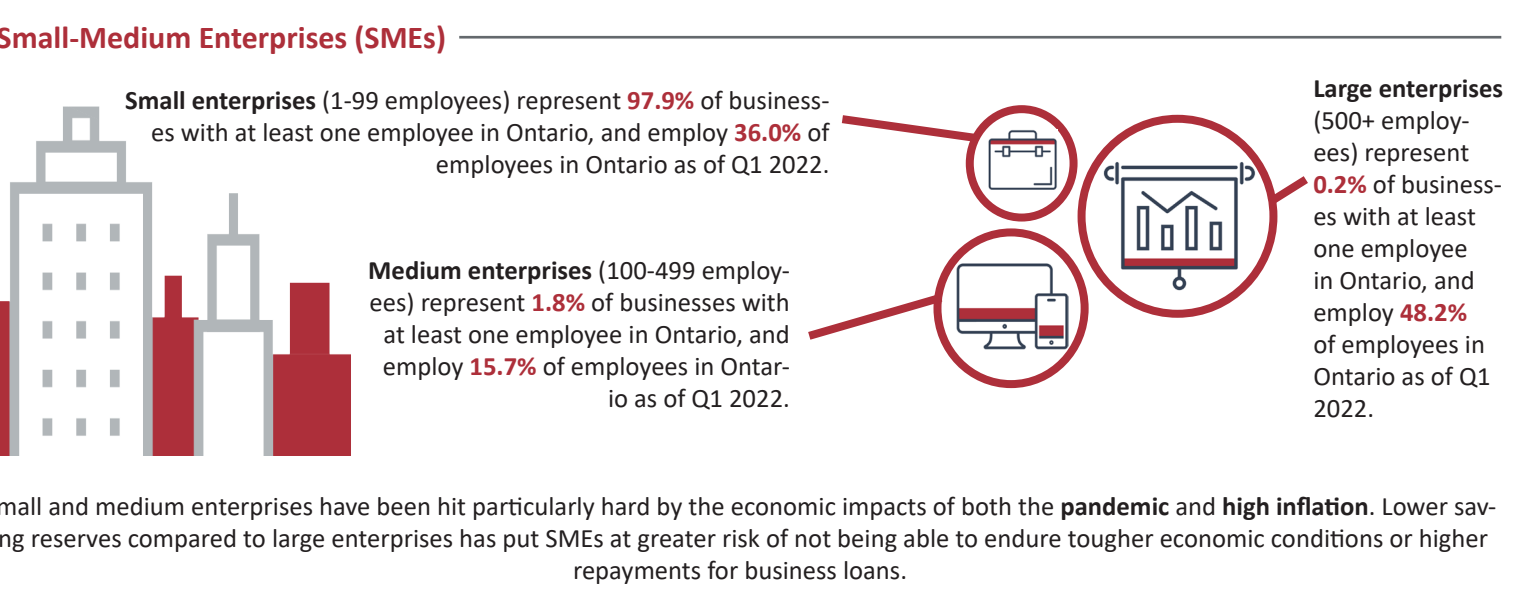
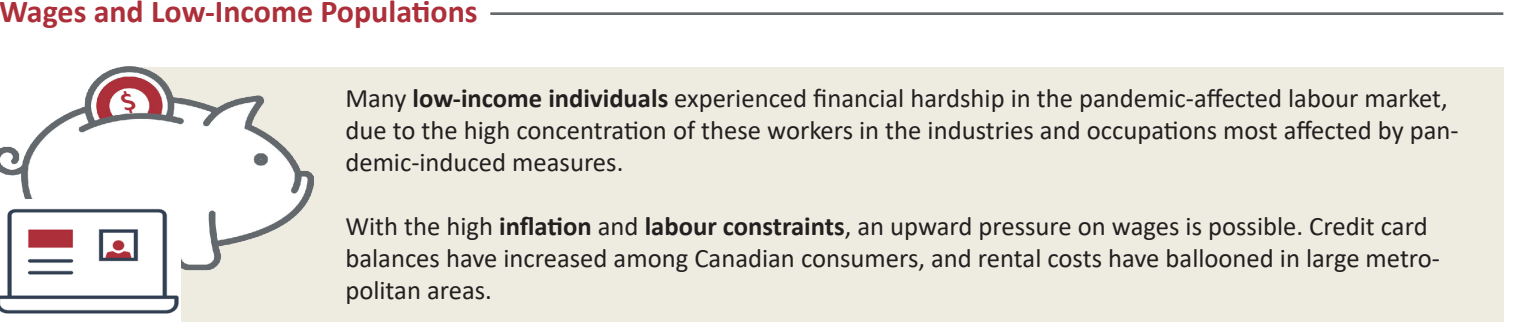
LABOUR MARKET CONDITIONS



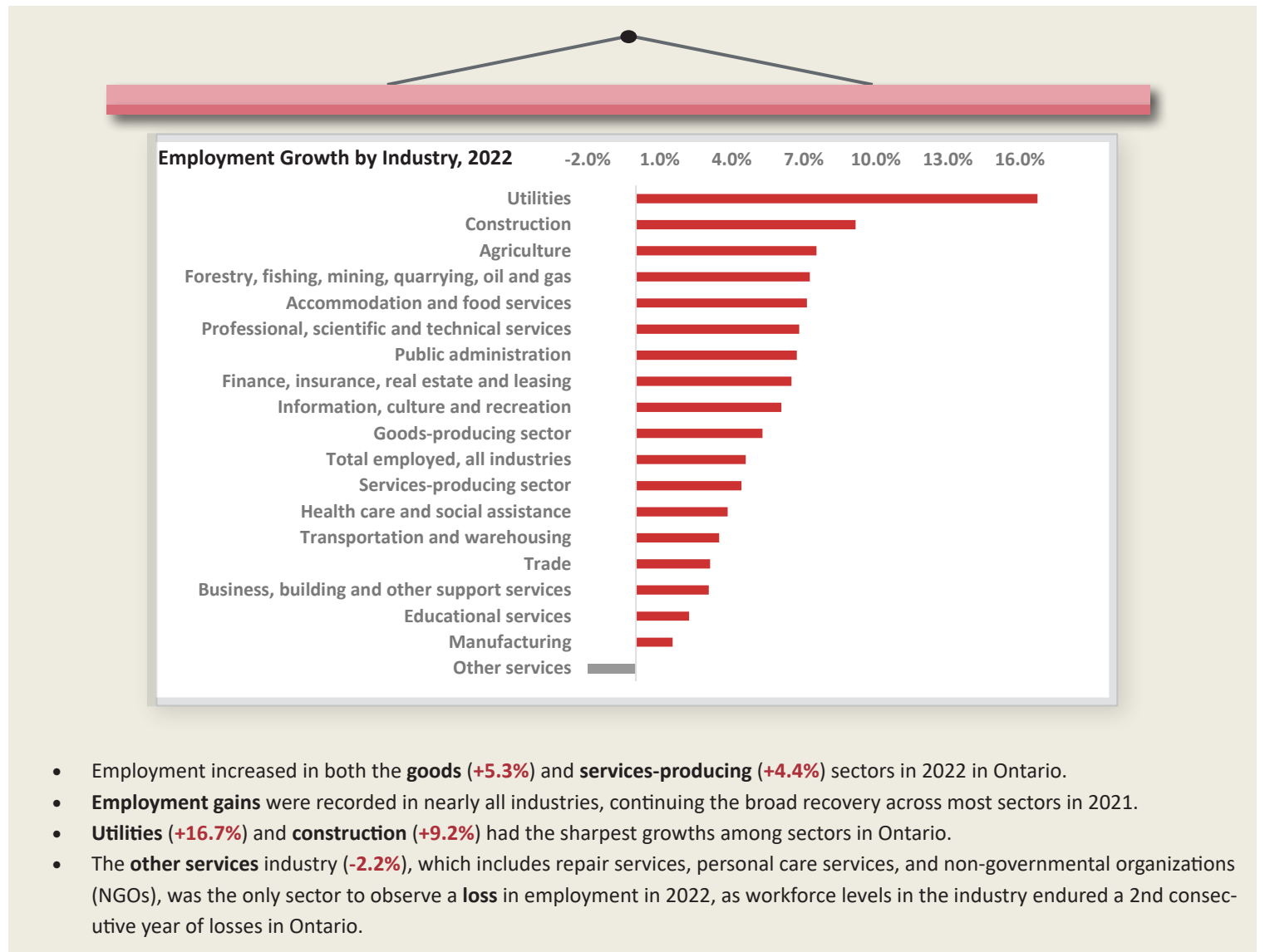
PROVINCIAL ECONOMIC CONDITIONS



- Risks to the Ontario Economy in 2023**
- The ongoing impacts of the **pandemic** have resulted in labour shortages, higher retirements, and industry-specific layoffs and closures.
 - Household debt levels are being exacerbated by sharp increases in **interest rates** for mortgages and business, auto and other loans, possibly leading to lower household spending and continued corrections to real estate markets.
 - Economic slowdowns** have been projected for the Canadian and global economies as a result of rising interest rates across the globe to curb inflation.



INDUSTRY TRENDS



REGIONAL ECONOMIC CONDITIONS

