

Ontario business groups lack confidence in provincial economy: Chamber



CHRIS THOMPSON, WINDSOR STAR

[More from Chris Thompson, Windsor Star \(HTTP://WINDSORSTAR.COM/AUTHOR/CHRIS-THOMPSON-WINDSOR-STAR\)](http://WINDSORSTAR.COM/AUTHOR/CHRIS-THOMPSON-WINDSOR-STAR)

Published on: February 8, 2017 | Last Updated: February 8, 2017 9:39 AM EST



Matt Marchand is pictured in this 2014 file photo. *TYLER BROWNBRIDGE / WINDSOR STAR*

The provincial economic outlook is somewhat dreary while individual businesses are somewhat more upbeat about 2017, the inaugural Ontario Economic Report shows.

The report, by the Windsor-Essex Regional Chamber of Commerce in partnership with the Ontario Chamber of Commerce, is aimed at shaping and informing future public policy.

“I think first the report reflects an overall lack of confidence from the Ontario business community with respect to the provincial economy,” said Matt Marchand, president and CEO of the WERCC.

“You saw that reflected in what we’re calling the confidence gap. We’ve got about 62 per cent of the folks in the (provincial) business community feeling positive about their own companies but about 24 per cent feel confidence in the provincial economy. That has a lot of repercussions associated with that.”

The survey also found that a large chunk of Ontarians of working age are simply not working.

“I know numbers have been steadily rising for the past number of years,” said Marchand.

“Now we’re at an all-time high of 35 per cent. So what we found in our report is that there is a little bit of a conundrum in the fact that the unemployment rate has been a little bit dropping and low but at the same time the number participating in the economy, as measured by the participation rate, is declining, and we see that reflected in the fact that there is a huge shortage of skills and employers looking for people.”

Windsor’s unemployment rate is expected to rise to 6.5 per cent in 2017 from 6 per cent in 2016. The median price for a residential home will be around \$187, reflecting an anticipated 3.9 per cent increase over last year.

Marchand said there is structural unemployment in the economy and the province’s export rate has dropped significantly.

Exports have been dropping as a measure of GDP since 2000, from 50 per cent then to just 35 per cent now.

“We have a lot of work to do here regionally in Windsor-Essex but also across the province,” said Marchand.

“We need to get our economy and we need to get those numbers back up to 50 per cent.”

Only 43 per cent of Ontario Chamber of Commerce members are operating at full capacity and 60 per cent of members are finding it difficult to find people with the proper qualifications.

“Our research shows that Ontario’s economic climate is posing challenges to the businesses we represent and Ontarians more broadly,” said Allan O’Dette, President and CEO of the OCC.

Windsor Flyers



Comments

We encourage all readers to share their views on our articles and blog posts. We are committed to maintaining a lively but civil forum for discussion, so we ask you to avoid personal attacks, and please keep your comments relevant and respectful. If you encounter a comment that is abusive, click the "X" in the upper right corner of the comment box to report spam or abuse. We are using Facebook commenting. Visit our FAQ page ([facebook-commenting-faqs](#)) for more information.

0 Comments

Sort by **Oldest**



Add a comment...

Facebook Comments Plugin