

ECONOMIC INDICATORS

Last Updated: August 2021

Mississauga Economic Indicators

Core Indicators	2018	2019	2020
Population ¹²	773,400	777,000	781,000
Employment ¹²	462,071	471,702	n/a
Number of Businesses ⁹	95,138	94,205	95,644
Businesses with Employees ⁹	30,296	30,797	30,366
Real GDP (millions, 2012 Prices) ¹	\$55.50	\$57.00	\$52.55
Nominal GDP (millions, Market Prices) ¹	\$59.37	\$60.98	\$56.21
Consumer Price Index, Toronto CMA ²	2.5%	2.0%	0.0%
Labour Market Indicators	2018	2019	2020
Participating Resident Labour Force ¹²	423,552	432,940	n/a
Labour Force Imported ¹²	65,203	64,738	n/a
Employment Rate ³	61.7%	63.9%	59.0%
Unemployment Rate ³	6.7%	6.1%	12.6%
Ontario Minimum Wage ⁴	\$14.00/hour		
Growth Forecasts¹⁴	2021	2031	2041
Population	784,800	829,100	878,400
Employment	501,200	526,900	552,000
Housing	253,000	272,000	289,000
Tax Rates, 2020¹¹			
Industrial	1.929865%	Residential	0.803063%
Commercial	1.866130%	Multi-Residential	0.975722%
Income¹⁶	2006	2011	2016
Average income	\$37,945	\$41,314	\$45,267
Median income	\$27,788	\$29,837	\$31,311
Average household income	\$88,162	\$95,052	\$105,462
Median household income	\$71,393	\$75,556	\$83,018

All statistics are for Mississauga unless otherwise indicated.

Real Estate Indicators⁸	2019 Q2	2020 Q2	2021 Q2
Availability Rate - Industrial	2.0%	3.3%	2.5%
Availability Rate - Office	11.5%	10.5%	12.0%
Net Lease Rate - Industrial (per sq.ft.)	\$8.32	\$10.01	\$10.97
Net Lease Rate - Office (per sq.ft.)	\$17.09	\$16.97	\$17.29
Vacant Land⁷	2018	2019	2020
Total	2,291 acres	2,241 acres	2,165 acres
Employment Designated	1,673 acres	1,650 acres	1,553 acres
Construction Activity (\$000s)⁶	2019	2020	2021 Q2
Total	\$1,792,546	\$1,448,143	\$1,110,413
Industrial	\$379,092	\$340,826	\$162,033
Commercial	\$204,202	\$238,632	\$100,751
Residential	\$1,085,782	\$760,628	\$645,389
Other	\$123,470	\$108,057	\$202,240
Square Footage Added⁶	2019	2020	2021 Q2
Industrial	1,746,288	1,712,606	501,577
Office	16,692	17,135	
Retail	45,556	220,145	
Other Commercial	125,463	236,341	150,007
Total Number of Housing Units¹⁴	2018	2019	2020
Detached & Semi-Detached Units	128,270	128,370	128,470
Row Units	37,490	37,750	38,010
Apartment Units	83,240	84,780	86,400
Housing Resale Activity - Median Price¹⁵	Q2 2018	Q2 2019	Q2 2020
Single Family Detached			\$1,450,000
Standard Condominium	\$445,227	\$520,000	\$560,000
Housing Aggregate	\$750,356	\$860,000	\$1,106,500

References

- 1 Source: Statistics Canada, CANSIM Table 379-0030. City of Mississauga, Economic Development Office analysis.
- 2 Source: Statistics Canada, CANSIM Table 18-10-0004-01. All Items.
- 3 Source: Statistics Canada, Labour Force Survey, Custom order for Mississauga. Statistics are averages over first half of each year
- 4 Source: Government of Ontario, Employment Standards
- 6 Source: City of Mississauga, Economic Development Office, New Industrial & Commercial Building Permit Reports
- 7 Source: City of Mississauga, Planning and Building Department, Vacant Land Inventory.
- 8 Source: CoStar, Property Analyticss
- 9 Source: Statistics Canada, Canadian Business Counts, by Location, December
- 10 Source: Statistics Canada, Canadian Business Patterns, June 2019.
- 11 Source: City of Mississauga, Tax Department
- 12 Source: City of Mississauga, Planning and Building Department, Employment Profile (Includes temporary employment) home based business employment); Employed Labour Force is defined as the resident labour force employed in Mississauga.
- 13 Source: City of Mississauga's Population and Employment Growth Forecast
- 14 Source: City of Mississauga, Planning and Building Department, Mississauga Growth Forecasts
- 15 Source: Royal LePage, Survey of Canadian House Prices
- 16 Source: Statistics Canada, Census of Population 2006 & 2016, National Household Survey 2011



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