

Building permits bounce back in May

The total value of building permits issued by Canadian municipalities bounced back 20.2% to \$7.4 billion in May. This was the largest percentage increase since March 2009 and coincided with the relaxing of COVID-19 construction restrictions in Ontario and Quebec. Nevertheless, the May level remained one-fifth below the peak set this January.



Source: [Building permits, May 2020](#)

Canadian economy shrinks by almost one-fifth since February

Real gross domestic product fell a record 11.6% in April and the Canadian economy stood almost one-fifth below its level in February, the month before the COVID-19 measures began. Activity at the offices of real estate agents and brokers fell by over one-half



in April, as home resale activity in nearly all major urban centres came to a standstill.

Source: [Gross domestic product by industry, April 2020](#)

Imports from China rise

Canadian exports rose 6.7% in May while imports declined 3.9%. Imports from China (+6.2%) rose for the third consecutive month to reach \$4.2 billion, the highest level in over one year, mainly on higher imports of personal protective equipment.

Source: [Canadian international merchandise trade, May 2020](#)

Urban transit ridership collapses in April

The number of passenger trips on Canada's buses, trains and subways fell by 85.0% year over year to 23.4 million in April in the wake of COVID-19. Total operating revenues (excluding subsidies) of urban transit companies were down 83.3% year over year to \$56.6 million.



Source: [Urban public transit, April 2020](#)