

Ontario Economic Update

As of February 6, 2009



	Monthly			Quarterly			Year to Date*	Annual	
	2008			2008				2007	2008
	Oct	Nov	Dec	Jan	Q2	Q3	Q4		
Economy									
Real Gross Domestic Product (\$2002 millions)*	-	-	-	-	536,952	537,573	NA	536,844	536,340
Per cent change					0.2	0.1	NA	0.2	2.3
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	598,343	603,551	NA	598,398	584,957
Per cent change					0.9	0.9	NA	2.7	4.5
Employment									
Employment (000's)	6,719	6,663	6,665	6,594	6,695	6,694	6,682	6,464	6,594
Net New Jobs (000's)	-11.3	-56.1	2.3	-71.0	19.2	-1.0	-11.5	-70.2	101.1
Per cent change	-0.2	-0.8	0.0	-1.1	0.3	0.0	-0.2	-1.1	1.6
Unemployment Rate (per cent)	6.7	7.1	7.2	8.0	6.5	6.4	7.0	8.2	6.4
Average Weekly Wage Rate (\$)*, nsa	824.66	828.13	822.96	832.09	813.95	822.29	825.25	832.09	786.24
Per cent change	2.6	3.8	2.7	3.4	4.4	2.9	3.0	3.4	2.5
Employment Insurance Beneficiaries (regular)	151,040	157,910	NA	NA	134,847	148,417	NA	140,263	130,913
Per cent change	1.8	4.5	NA	NA	5.9	10.1	NA	6.3	1.4
Consumers									
Retail Sales (\$ millions)	12,697	12,342	NA	NA	38,305	38,423	NA	137,163	146,252
Per cent change	-0.7	-2.8	NA	NA	0.9	0.3	NA	4.3	3.9
New Motor Vehicle Sales (units)	49,534	46,584	NA	NA	154,265	149,528	NA	556,676	605,799
Per cent change	-0.4	-6.0	NA	NA	-1.5	-3.1	NA	-0.4	-2.4
Consumer Price Index (CPI)*, nsa	113.7	113.5	112.8	NA	113.4	115.0	113.3	113.3	110.8
Per cent change	2.5	2.1	1.5	NA	1.9	3.6	2.0	2.3	1.8
Housing									
Housing Starts (000's)*	81.8	58.3	63.1	NA	78.8	74.8	67.7	71.9	68.1
Per cent change	0.4	-28.7	8.2	NA	-2.7	-5.0	-9.5	14.6	-7.2
MLS Home Resales (units)*, nsa	12,563	8,673	6,237	NA	62,717	50,376	27,473	181,001	213,379
Per cent change	-27.9	-43.5	-33.1	NA	-10.1	-10.0	-34.8	-15.2	9.5
Business									
Manufacturing Sales (\$ millions)	23,403	22,492	NA	NA	70,214	72,480	NA	259,349	291,693
Per cent change	-0.9	-3.9	NA	NA	1.9	3.2	NA	-4.6	-1.5
International Merchandise Exports (\$ millions)*, nsa	14,650	13,029	NA	NA	42,641	40,809	NA	151,784	177,314
Per cent change	-0.8	-9.6	NA	NA	-10.5	-0.7	NA	-8.4	0.0
International Merchandise Imports (\$ millions)*, nsa	23,014	21,101	NA	NA	61,953	61,229	NA	223,218	240,294
Per cent change	9.0	5.7	NA	NA	-1.3	6.5	NA	0.2	2.9
Wholesale Trade (\$ millions)	21,638	21,374	NA	NA	65,786	67,356	NA	239,891	262,523
Per cent change	-2.7	-1.2	NA	NA	3.6	2.4	NA	-1.0	4.2
Non-residential Building Permits (\$ millions)	759	619	690	NA	2,871	3,121	2,068	10,919	11,089
Per cent change	-43.4	-18.4	11.4	NA	0.4	8.7	-33.7	-1.5	23.2
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	103,158
Per cent change	-	-	-	-	-	-	-	-	4.7

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* Notes: All data are seasonally adjusted unless otherwise specified with "nsa".

Per cent change for seasonally unadjusted (nsa) data is calculated on a year-to-year basis.

Year-to-date averages are generally calculated using unadjusted monthly data. Year-to-date per cent change is calculated on a year-to-year basis.

International merchandise trade is reported on a customs basis.

GDP levels and housing starts are expressed at annual rates.

Sources: Statistics Canada, Ontario Ministry of Finance, Canada Mortgage and Housing Corporation and Canadian Real Estate Association.