

Ontario Economic Update

As of March 20, 2009



	Monthly				Quarterly			Year to Date*	Annual	
	2008		2009		2008				2007	2008
	Nov	Dec	Jan	Feb	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2002 millions)*	-	-	-	-	536,952	537,573	NA	536,844	536,340	NA
Per cent change					0.2	0.1	NA	0.2	2.3	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	598,343	603,551	NA	598,398	584,957	NA
Per cent change					0.9	0.9	NA	2.7	4.5	NA
Employment										
Employment (000's)	6,663	6,665	6,594	6,559	6,695	6,694	6,682	6,458	6,594	6,687
Net New Jobs (000's)	-56.1	2.3	-71.0	-35.3	19.2	-1.0	-11.5	-106.8	101.1	93.5
Per cent change	-0.8	0.0	-1.1	-0.5	0.3	0.0	-0.2	-1.6	1.6	1.4
Unemployment Rate (per cent)	7.1	7.2	8.0	8.7	6.5	6.4	7.0	8.5	6.4	6.5
Average Weekly Wage Rate (\$)*, nsa	828.13	822.96	832.09	827.68	813.95	822.29	825.25	829.89	786.24	816.41
Per cent change	3.8	2.7	3.4	2.7	4.4	2.9	3.0	3.0	2.5	3.8
Employment Insurance Beneficiaries (regular)	160,720	167,190	NA	NA	134,847	148,417	160,843	142,048	130,913	142,048
Per cent change	3.9	4.0	NA	NA	5.9	10.1	8.4	8.5	1.4	8.5
Consumers										
Retail Sales (\$ millions)	12,335	11,568	11,914	NA	38,305	38,409	36,533	10,315	146,252	151,120
Per cent change	-2.3	-6.2	3.0	NA	0.9	0.3	-4.9	-5.4	3.9	3.3
New Motor Vehicle Sales (units)	44,433	38,183	42,080	NA	154,265	149,552	131,468	27,732	605,799	592,157
Per cent change	-9.0	-14.1	10.2	NA	-1.5	-3.1	-12.1	-25.6	-2.4	-2.3
Consumer Price Index (CPI)*, nsa	113.5	112.8	112.4	113.1	113.4	115.0	113.3	112.8	110.8	113.3
Per cent change	2.1	1.5	1.4	1.5	1.9	3.6	2.0	1.4	1.8	2.3
Housing										
Housing Starts (000's)*	58.3	63.1	54.7	47.3	78.8	74.8	67.7	5.1	68.1	75.1
Per cent change	-28.7	8.2	-13.3	-13.5	-2.7	-5.0	-9.5	-41.3	-7.2	10.2
MLS Home Resales (units)*, nsa	8,673	6,237	6,556	9,861	62,717	50,376	27,473	16,417	213,379	181,001
Per cent change	-43.5	-33.1	-40.7	-29.2	-10.1	-10.0	-34.8	-34.3	9.5	-15.2
Business										
Manufacturing Sales (\$ millions)	22,368	20,231	17,943	NA	70,214	72,411	65,840	16,537	291,693	278,081
Per cent change	-3.8	-9.6	-11.3	NA	1.9	3.1	-9.1	-23.4	-1.5	-4.7
International Merchandise Exports (\$ millions)*, nsa	13,062	11,601	9,537	NA	42,651	40,826	39,391	9,537	177,387	163,525
Per cent change	-9.4	-0.9	-24.8	NA	-10.5	-0.6	-3.7	-24.8	0.0	-7.8
International Merchandise Imports (\$ millions)*, nsa	21,061	18,496	15,827	NA	61,921	61,236	62,600	15,827	240,259	241,615
Per cent change	5.6	5.7	-10.4	NA	-1.3	6.5	6.9	-10.4	2.8	0.6
Wholesale Trade (\$ millions)	21,323	21,116	19,061	NA	65,786	67,301	64,009	16,745	262,523	260,592
Per cent change	-1.1	-1.0	-9.7	NA	3.6	2.3	-4.9	-14.3	4.2	-0.7
Non-residential Building Permits (\$ millions)	584	705	1,236	NA	2,858	3,132	2,057	1,010	11,089	10,912
Per cent change	-24.0	20.8	75.3	NA	-0.3	9.6	-34.3	-9.5	23.2	-1.6
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	103,238	104,048
Per cent change	-	-	-	-	-	-	-	-	4.7	0.8

For further information, please contact us at:

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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 are expressed at annual rates. Monthly and quarterly housing starts are expressed at seasonally adjusted annual rates.

Year-to-date housing starts are based on actual unadjusted urban-area data.

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