

Ontario Economic Update

As of July 10, 2009



	Monthly				Quarterly			Year to Date*	Annual	
	2009				2008	2009			2007	2008
	Mar	Apr	May	Jun	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2002 millions)*	-	-	-	-	528,627	NA	NA	534,240	536,340	534,240
Per cent change					-1.4	NA	NA	-0.4	2.3	-0.4
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	588,963	NA	NA	594,962	584,957	594,962
Per cent change					-1.7	NA	NA	1.7	4.5	1.7
Employment										
Employment (000's)	6,548	6,545	6,485	6,487	6,682	6,567	6,506	6,489	6,594	6,687
Net New Jobs (000's)	-10.8	-3.0	-59.7	1.2	-11.5	-115.3	-61.4	-164.3	101.1	93.5
Per cent change	-0.2	0.0	-0.9	0.0	-0.2	-1.7	-0.9	-2.5	1.6	1.4
Unemployment Rate (per cent)	8.7	8.7	9.4	9.6	7.0	8.5	9.2	9.1	6.4	6.5
Average Weekly Wage Rate (\$)*, nsa	824.15	832.25	826.97	831.30	825.25	827.97	830.17	829.07	786.24	816.41
Per cent change	2.9	2.8	1.6	1.6	3.0	3.0	2.0	2.5	2.5	3.8
Employment Insurance Beneficiaries (regular)	220,320	230,000	NA	NA	164,857	205,683	NA	264,683	130,913	142,598
Per cent change	6.9	4.4	NA	NA	11.1	24.8	NA	64.7	1.4	8.9
Consumers										
Retail Sales (\$ millions)	12,170	12,035	NA	NA	36,631	36,232	NA	43,034	146,252	151,375
Per cent change	0.8	-1.1	NA	NA	-4.6	-1.1	NA	-5.7	3.9	3.5
New Motor Vehicle Sales (units)	44,489	43,795	NA	NA	131,944	128,978	NA	156,386	605,799	592,088
Per cent change	4.8	-1.6	NA	NA	-10.5	-2.2	NA	-18.4	-2.4	-2.3
Consumer Price Index (CPI)*, nsa	113.7	113.2	114.0	NA	113.3	113.1	NA	113.3	110.8	113.3
Per cent change	1.8	0.6	0.4	NA	2.0	1.6	NA	1.1	1.8	2.3
Housing										
Housing Starts (000's)*	62.6	37.2	44.3	45.6	67.7	54.4	42.4	20.2	68.1	75.1
Per cent change	32.9	-40.6	19.1	2.9	-9.5	-19.7	-22.1	-42.6	-7.2	10.2
MLS Home Resales (units)*, nsa	14,051	18,317	21,235	NA	27,473	30,468	NA	70,020	213,379	181,001
Per cent change	-9.1	-9.2	-3.7	NA	-34.8	-24.6	NA	-15.3	9.5	-15.2
Business										
Manufacturing Sales (\$ millions)	18,751	18,632	NA	NA	66,055	55,760	NA	72,456	291,693	278,348
Per cent change	-1.8	-0.6	NA	NA	-8.8	-15.6	NA	-20.7	-1.5	-4.6
International Merchandise Exports (\$ millions)*, nsa	11,858	10,561	9,297	NA	39,495	31,925	NA	51,783	177,387	163,709
Per cent change	-17.6	-25.4	-33.6	NA	-3.4	-21.5	NA	-24.7	0.0	-7.7
International Merchandise Imports (\$ millions)*, nsa	18,254	17,623	16,235	NA	62,685	50,311	NA	84,168	240,259	241,703
Per cent change	-7.1	-12.6	-22.2	NA	7.0	-9.9	NA	-13.1	2.8	0.6
Wholesale Trade (\$ millions)	19,579	19,516	NA	NA	63,733	58,186	NA	74,539	261,476	259,947
Per cent change	1.2	-0.3	NA	NA	-4.2	-8.7	NA	-10.1	4.0	-0.6
Non-residential Building Permits (\$ millions)	1,049	744	684	NA	2,057	2,780	NA	3,879	11,089	10,912
Per cent change	109.2	-29.0	-8.1	NA	-34.3	35.2	NA	-13.7	23.2	-1.6
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	103,238	104,048
Per cent change	-	-	-	-	-	-	-	-	4.7	0.8

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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.