

Ontario Economic Update

As of July 24, 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)*	-	-	-	-	525,387	514,999	NA	514,999	534,348	531,635
Per cent change					-1.5	-2.0	NA	-3.5	2.1	-0.5
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	576,268	564,649	NA	564,649	584,664	587,796
Per cent change					-2.4	-2.0	NA	-4.7	4.5	0.5
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)	12,202	12,059	12,245	NA	36,631	36,286	NA	56,273	146,252	151,375
Per cent change	0.9	-1.2	1.5	NA	-4.6	-0.9	NA	-5.5	3.9	3.5
New Motor Vehicle Sales (units)	44,369	43,402	44,272	NA	131,944	128,867	NA	211,365	605,799	592,088
Per cent change	4.5	-2.2	2.0	NA	-10.5	-2.3	NA	-17.3	-2.4	-2.3
Consumer Price Index (CPI)*, nsa	113.7	113.2	114.0	114.2	113.3	113.1	113.8	113.4	110.8	113.3
Per cent change	1.8	0.6	0.4	0.0	2.0	1.6	0.3	0.9	1.8	2.3
Housing										
Housing Starts (000's)*	62.6	37.4	44.5	45.8	67.7	54.4	42.6	20.2	68.1	75.1
Per cent change	32.9	-40.3	19.0	2.9	-9.5	-19.7	-21.7	-42.6	-7.2	10.2
MLS Home Resales (units)*, nsa	14,051	18,317	21,235	23,710	27,473	30,468	63,262	93,730	213,379	181,001
Per cent change	-9.1	-9.2	-3.7	15.7	-34.8	-24.6	0.9	-9.1	9.5	-15.2
Business										
Manufacturing Sales (\$ millions)	18,729	18,603	17,161	NA	66,055	55,718	NA	89,932	291,693	278,348
Per cent change	-1.9	-0.7	-7.8	NA	-8.8	-15.6	NA	-22.5	-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)	19,566	19,485	19,504	NA	63,733	58,152	NA	94,589	261,476	259,947
Per cent change	1.3	-0.4	0.1	NA	-4.2	-8.8	NA	-10.9	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.