

Ontario Economic Update

As of October 23, 2009



	Monthly				Quarterly			Year to Date*	Annual	
	2009				2009				2007	2008
	Jun	Jul	Aug	Sep	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2002 millions)*	-	-	-	-	514,209	508,932	NA	511,570	534,348	531,635
Per cent change					-2.1	-1.0	NA	-4.2	2.1	-0.5
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	564,282	560,131	NA	562,206	584,664	587,796
Per cent change					-2.1	-0.7	NA	-5.1	4.5	0.5
Employment										
Employment (000's)	6,487	6,500	6,513	6,525	6,567	6,506	6,513	6,516	6,594	6,687
Net New Jobs (000's)	1.2	13.7	12.2	12.6	-115.3	-61.4	6.9	-170.8	101.1	93.5
Per cent change	0.0	0.2	0.2	0.2	-1.7	-0.9	0.1	-2.6	1.6	1.4
Unemployment Rate (per cent)	9.6	9.3	9.4	9.2	8.5	9.2	9.3	9.2	6.4	6.5
Average Weekly Wage Rate (\$)*, nsa	831.30	830.52	828.22	840.66	827.97	830.17	833.13	830.43	786.24	816.41
Per cent change	1.6	2.2	0.8	1.0	3.0	2.0	1.3	2.1	2.5	3.8
Employment Insurance Beneficiaries (regular)	283,660	266,830	NA	NA	207,977	267,310	NA	262,930	130,913	142,598
Per cent change	2.1	-5.9	NA	NA	26.2	28.5	NA	78.5	1.4	8.9
Consumers										
Retail Sales (\$ millions)	12,218	12,229	12,375	NA	36,279	36,497	NA	94,864	146,252	151,375
Per cent change	-0.1	0.1	1.2	NA	-1.0	0.6	NA	-4.9	3.9	3.5
New Motor Vehicle Sales (units)	43,475	47,400	47,444	NA	128,202	131,518	NA	365,976	605,799	592,088
Per cent change	-1.9	9.0	0.1	NA	-2.9	2.6	NA	-13.1	-2.4	-2.3
Consumer Price Index (CPI)*, nsa	114.2	113.7	113.7	113.8	113.1	113.8	113.7	113.5	110.8	113.3
Per cent change	0.0	-1.2	-1.0	-1.1	1.6	0.3	-1.1	0.2	1.8	2.3
Housing										
Housing Starts (000's)*	45.8	40.0	45.4	50.5	54.4	42.6	45.3	32.9	68.1	75.1
Per cent change	2.9	-12.7	13.5	11.2	-19.7	-21.7	6.4	-40.9	-7.2	10.2
MLS Home Resales (units)*, nsa	23,710	21,603	18,067	18,025	30,468	63,262	57,695	151,425	213,379	181,001
Per cent change	15.7	13.8	15.9	14.0	-24.6	0.9	14.5	-1.4	9.5	-15.2
Business										
Manufacturing Sales (\$ millions)	17,220	19,214	18,603	NA	54,126	52,378	NA	143,741	289,379	274,051
Per cent change	1.1	11.6	-3.2	NA	-16.4	-3.2	NA	-22.5	-2.1	-5.3
International Merchandise Exports (\$ millions)*, nsa	9,876	9,193	9,906	NA	31,955	29,816	NA	80,870	177,387	163,774
Per cent change	-32.1	-28.0	-28.2	NA	-21.4	-30.2	NA	-26.4	0.0	-7.7
International Merchandise Imports (\$ millions)*, nsa	16,780	16,495	17,582	NA	50,317	50,627	NA	135,020	240,259	241,710
Per cent change	-19.6	-18.2	-12.7	NA	-9.9	-18.2	NA	-14.6	2.8	0.6
Wholesale Trade (\$ millions)	19,968	20,835	20,369	NA	58,168	59,208	NA	156,199	261,476	259,947
Per cent change	1.5	4.3	-2.2	NA	-8.7	1.8	NA	-9.2	4.0	-0.6
Non-residential Building Permits (\$ millions)	928	617	686	NA	2,780	2,392	NA	6,362	11,089	10,912
Per cent change	28.9	-33.5	11.2	NA	35.2	-14.0	NA	-13.3	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.