

Ontario Economic Update

As of November 27, 2009



	Monthly				Quarterly			Year to Date*	Annual	
	2009				2009				2007	2008
	Jul	Aug	Sep	Oct	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2002 millions)*	-	-	-	-	514,209	508,932	NA	511,570	534,880	532,209
Per cent change					-2.1	-1.0	NA	-4.2	2.3	-0.5
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	564,282	560,131	NA	562,206	585,723	587,827
Per cent change					-2.1	-0.7	NA	-5.1	4.5	0.4
Employment										
Employment (000's)	6,500	6,513	6,525	6,513	6,567	6,506	6,513	6,522	6,594	6,687
Net New Jobs (000's)	13.7	12.2	12.6	-12.0	-115.3	-61.4	6.9	-171.8	101.1	93.5
Per cent change	0.2	0.2	0.2	-0.2	-1.7	-0.9	0.1	-2.6	1.6	1.4
Unemployment Rate (per cent)	9.3	9.4	9.2	9.3	8.5	9.2	9.3	9.1	6.4	6.5
Average Weekly Wage Rate (\$)*, nsa	830.52	828.22	840.66	841.09	827.97	830.17	833.13	831.49	786.24	816.41
Per cent change	2.2	0.8	1.0	2.0	3.0	2.0	1.3	2.1	2.5	3.8
Employment Insurance Beneficiaries (regular)	268,300	249,160	271,680	NA	207,977	268,307	263,047	258,309	130,913	142,598
Per cent change	-6.4	-7.1	9.0	NA	26.2	29.0	-2.0	78.4	1.4	8.9
Consumers										
Retail Sales (\$ millions)	12,238	12,384	12,432	NA	36,279	36,503	37,053	107,455	146,252	151,375
Per cent change	0.1	1.2	0.4	NA	-1.0	0.6	1.5	-4.4	3.9	3.5
New Motor Vehicle Sales (units)	47,477	47,490	47,133	NA	128,202	131,565	142,100	414,330	605,799	592,088
Per cent change	9.1	0.0	-0.8	NA	-2.9	2.6	8.0	-12.0	-2.4	-2.3
Consumer Price Index (CPI)*, nsa	113.7	113.7	113.8	113.9	113.1	113.8	113.7	113.6	110.8	113.3
Per cent change	-1.2	-1.0	-1.1	0.2	1.6	0.3	-1.1	0.2	1.8	2.3
Housing										
Housing Starts (000's)*	39.8	45.2	50.2	57.6	54.4	42.6	45.1	38.9	68.1	75.1
Per cent change	-13.1	13.6	11.1	14.7	-19.7	-21.7	5.9	-38.2	-7.2	10.2
MLS Home Resales (units)*, nsa	21,603	18,067	18,025	17,847	30,468	63,262	57,695	169,272	213,379	181,001
Per cent change	13.8	15.9	14.0	42.1	-24.6	0.9	14.5	1.9	9.5	-15.2
Business										
Manufacturing Sales (\$ millions)	19,319	18,838	19,780	NA	54,126	52,449	57,937	164,838	289,379	274,051
Per cent change	11.7	-2.5	5.0	NA	-16.4	-3.1	10.5	-21.4	-2.1	-5.3
International Merchandise Exports (\$ millions)*, nsa	9,212	9,904	11,369	NA	31,955	29,820	30,485	92,261	177,387	163,835
Per cent change	-27.9	-28.3	-20.8	NA	-21.4	-30.2	-25.5	-25.8	0.0	-7.6
International Merchandise Imports (\$ millions)*, nsa	16,494	17,559	18,379	NA	50,345	50,632	52,431	153,409	240,259	241,848
Per cent change	-18.2	-12.9	-12.2	NA	-9.9	-18.3	-14.4	-14.3	2.8	0.7
Wholesale Trade (\$ millions)	20,872	20,423	20,672	NA	58,168	59,234	61,968	177,968	261,476	259,947
Per cent change	4.4	-2.2	1.2	NA	-8.7	1.8	4.6	-8.7	4.0	-0.6
Non-residential Building Permits (\$ millions)	617	674	713	NA	2,780	2,392	2,004	7,174	11,089	10,912
Per cent change	-33.5	9.3	5.7	NA	35.2	-14.0	-16.2	-18.8	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.