

Ontario Economic Update

As of December 24, 2009



	Monthly				Quarterly			Year to Date*	Annual	
	2009				2009				2007	2008
	Aug	Sep	Oct	Nov	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)	6,513	6,525	6,513	6,540	6,567	6,506	6,513	6,526	6,594	6,687
Net New Jobs (000's)	12.2	12.6	-12.0	27.1	-115.3	-61.4	6.9	-165.1	101.1	93.5
Per cent change	0.2	0.2	-0.2	0.4	-1.7	-0.9	0.1	-2.5	1.6	1.4
Unemployment Rate (per cent)	9.4	9.2	9.3	9.3	8.5	9.2	9.3	9.1	6.4	6.5
Average Weekly Wage Rate (\$)*, nsa	828.22	840.66	841.09	837.27	827.97	830.17	833.13	832.02	786.24	816.41
Per cent change	0.8	1.0	2.0	1.1	3.0	2.0	1.3	2.0	2.5	3.8
Employment Insurance Beneficiaries (regular)	251,250	272,690	276,850	NA	207,977	268,307	264,080	252,180	130,913	142,598
Per cent change	-6.4	8.5	1.5	NA	26.2	29.0	-1.6	77.9	1.4	8.9
Consumers										
Retail Sales (\$ millions)	12,399	12,483	12,650	NA	36,279	36,503	37,136	120,232	146,252	151,375
Per cent change	1.2	0.7	1.3	NA	-1.0	0.6	1.7	-3.9	3.9	3.5
New Motor Vehicle Sales (units)	47,642	47,369	49,182	NA	128,202	131,565	142,613	459,965	605,799	592,088
Per cent change	0.1	-0.6	3.8	NA	-2.9	2.6	8.4	-11.0	-2.4	-2.3
Consumer Price Index (CPI)*, nsa	113.7	113.8	113.9	114.6	113.1	113.8	113.7	113.7	110.8	113.3
Per cent change	-1.0	-1.1	0.2	1.0	1.6	0.3	-1.1	0.3	1.8	2.3
Housing										
Housing Starts (000's)*	45.2	50.2	57.6	53.0	54.4	42.6	45.1	43.6	68.1	75.1
Per cent change	13.6	11.1	14.7	-8.0	-19.7	-21.7	5.9	-35.7	-7.2	10.2
MLS Home Resales (units)*, nsa	18,067	18,025	17,847	15,376	30,468	63,262	57,695	184,648	213,379	181,001
Per cent change	15.9	14.0	42.1	77.3	-24.6	0.9	14.5	5.7	9.5	-15.2
Business										
Manufacturing Sales (\$ millions)	18,891	19,561	19,660	NA	54,126	52,449	57,804	185,087	289,379	274,051
Per cent change	-2.4	3.5	0.5	NA	-16.4	-3.1	10.2	-20.9	-2.1	-5.3
International Merchandise Exports (\$ millions)*, nsa	9,913	11,327	11,604	NA	31,956	29,834	30,457	103,851	177,387	163,835
Per cent change	-28.2	-21.1	-21.4	NA	-21.4	-30.1	-25.6	-25.3	0.0	-7.6
International Merchandise Imports (\$ millions)*, nsa	17,561	18,352	18,515	NA	50,345	50,633	52,403	171,897	240,259	241,848
Per cent change	-12.9	-12.3	-19.8	NA	-9.9	-18.3	-14.5	-15.0	2.8	0.7
Wholesale Trade (\$ millions)	20,417	20,615	20,803	NA	58,168	59,234	61,926	200,044	261,476	259,947
Per cent change	-2.3	1.0	0.9	NA	-8.7	1.8	4.5	-8.2	4.0	-0.6
Non-residential Building Permits (\$ millions)	674	702	849	NA	2,780	2,392	1,994	8,039	11,089	10,912
Per cent change	9.3	4.2	20.9	NA	35.2	-14.0	-16.7	-16.9	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.