

Ontario Economic Update

As of September 10, 2010



	Monthly				Quarterly			Year to Date*	Annual	
	2010				2009	2010			2008	2009
	May	Jun	Jul	Aug	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2002 millions)*	-	-	-	-	519,783	527,623	NA	527,623	529,502	513,594
Per cent change					1.7	1.5	NA	2.7	-0.6	-3.0
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	578,854	592,083	NA	592,083	585,838	566,531
Per cent change					2.5	2.3	NA	5.3	0.2	-3.3
Employment										
Employment (000's)	6,633	6,694	6,679	6,685	6,536	6,566	6,648	6,621	6,687	6,526
Net New Jobs (000's)	17.7	60.3	-15.0	6.3	14.8	29.4	81.6	107.4	93.5	-161.2
Per cent change	0.3	0.9	-0.2	0.1	0.2	0.5	1.2	1.6	1.4	-2.4
Unemployment Rate (per cent)	8.9	8.3	8.5	8.8	9.1	9.0	8.7	9.1	6.5	9.0
Average Weekly Wage Rate (\$)*, nsa	838.66	838.13	843.26	849.59	839.27	843.11	840.61	843.00	816.41	832.64
Per cent change	1.4	0.8	1.5	2.6	1.7	1.8	1.3	1.7	3.8	2.0
Employment Insurance Beneficiaries (regular)	219,810	216,810	NA	NA	261,917	220,363	216,650	241,165	142,598	246,694
Per cent change	3.0	-1.4	NA	NA	-0.9	-15.9	-1.7	-7.8	8.9	73.0
Consumers										
Retail Sales (\$ millions)	12,844	12,886	NA	NA	37,719	38,419	38,623	73,448	151,672	147,920
Per cent change	-0.4	0.3	NA	NA	1.0	1.9	0.5	5.9	3.9	-2.5
New Motor Vehicle Sales (units)	48,125	48,783	NA	NA	141,481	145,635	143,953	292,873	592,088	542,609
Per cent change	2.3	1.4	NA	NA	-0.4	2.9	-1.2	11.5	-2.3	-8.4
Consumer Price Index (CPI)*, nsa	116.2	116.0	117.0	NA	114.2	115.0	116.0	115.7	113.3	113.7
Per cent change	1.9	1.6	2.9	NA	0.8	1.7	1.9	2.0	2.3	0.4
Housing										
Housing Starts (000's)*	66.4	56.5	53.6	62.0	60.9	64.1	62.6	37.4	75.1	50.4
Per cent change	2.3	-14.9	-5.1	15.7	25.0	5.1	-2.3	32.9	10.2	-32.9
MLS Home Resales (units)	16,152	14,488	13,327	NA	56,819	57,818	49,213	127,226	181,001	195,840
Per cent change	-13.0	-10.3	-8.0	NA	7.5	1.8	-14.9	10.3	-15.2	8.2
Business										
Manufacturing Sales (\$ millions)	20,789	20,753	NA	NA	59,020	61,111	62,061	123,625	274,051	223,418
Per cent change	1.3	-0.2	NA	NA	2.1	3.5	1.6	15.7	-5.3	-18.5
International Merchandise Exports (\$ millions)*, nsa	12,333	12,801	10,349	NA	33,261	34,488	36,983	81,820	163,836	125,607
Per cent change	31.6	29.5	12.2	NA	-15.9	7.9	23.9	15.2	-7.6	-23.3
International Merchandise Imports (\$ millions)*, nsa	20,126	20,896	18,953	NA	54,927	54,599	59,947	133,498	242,314	208,282
Per cent change	24.1	24.6	15.0	NA	-12.5	8.4	18.4	13.7	0.7	-14.0
Wholesale Trade (\$ millions)	22,683	22,708	NA	NA	66,630	67,734	67,961	134,787	262,174	248,951
Per cent change	0.5	0.1	NA	NA	4.3	1.7	0.3	14.4	-0.4	-5.0
Non-residential Building Permits (\$ millions)	1,096	1,310	1,379	NA	2,342	2,657	3,668	7,577	10,912	9,447
Per cent change	-13.2	19.5	5.3	NA	19.4	13.5	38.1	35.4	-1.6	-13.4
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	105,597	96,252
Per cent change	-	-	-	-	-	-	-	-	2.3	-8.8

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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.