

Ontario Economic Update

As of November 5, 2010



	Monthly				Quarterly			Year to Date*	Annual	
	2010				2010				2008	2009
	Jul	Aug	Sep	Oct	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	527,156	530,288	NA	528,722	528,635	509,421
Per cent change					1.4	0.6	NA	3.3	-0.9	-3.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	591,041	595,515	NA	593,278	584,460	578,183
Per cent change					2.1	0.8	NA	5.7	0.1	-1.1
Employment										
Employment (000's)	6,679	6,685	6,662	6,659	6,566	6,648	6,675	6,633	6,687	6,526
Net New Jobs (000's)	-15.0	6.3	-22.9	-2.8	29.4	81.6	27.7	111.0	93.5	-161.2
Per cent change	-0.2	0.1	-0.3	0.0	0.5	1.2	0.4	1.7	1.4	-2.4
Unemployment Rate (per cent)	8.5	8.8	8.8	8.6	9.0	8.7	8.7	8.9	6.5	9.0
Average Weekly Wage Rate (\$), nsa	843.26	849.59	859.69	861.40	843.11	840.61	850.85	846.51	816.41	832.64
Per cent change	1.5	2.6	2.3	2.4	1.8	1.3	2.1	1.8	3.8	2.0
Employment Insurance Beneficiaries (regular)	209,200	205,290	NA	NA	220,363	215,463	NA	237,005	142,598	246,694
Per cent change	-2.6	-1.9	NA	NA	-15.9	-2.2	NA	-10.8	8.9	73.0
Consumers										
Retail Sales (\$ millions)	12,797	12,833	NA	NA	38,419	38,518	NA	99,907	151,672	147,920
Per cent change	-0.2	0.3	NA	NA	1.9	0.3	NA	5.0	3.9	-2.5
New Motor Vehicle Sales (units)	51,201	46,659	NA	NA	144,623	145,107	NA	399,246	592,088	542,609
Per cent change	4.1	-8.9	NA	NA	2.5	0.3	NA	9.1	-2.3	-8.4
Consumer Price Index (CPI), nsa	117.0	117.0	117.1	NA	115.0	116.0	117.0	116.0	113.3	113.7
Per cent change	2.9	2.9	2.9	NA	1.7	1.9	2.9	2.2	2.3	0.4
Housing										
Housing Starts (000's)	55.7	64.4	57.9	NA	64.1	62.7	59.3	42.6	75.1	50.4
Per cent change	-1.8	15.6	-10.1	NA	5.1	-2.1	-5.4	29.3	10.2	-32.9
MLS Home Resales (units)	13,276	14,276	14,633	NA	57,818	49,213	42,185	157,150	181,001	195,840
Per cent change	-8.4	7.5	2.5	NA	1.8	-14.9	-14.3	3.8	-15.2	8.2
Business										
Manufacturing Sales (\$ millions)	20,646	21,247	NA	NA	60,518	61,817	NA	163,446	273,086	222,310
Per cent change	-0.3	2.9	NA	NA	3.6	2.1	NA	14.0	-5.8	-18.6
International Merchandise Exports (\$ millions), nsa	10,333	12,471	NA	NA	34,491	37,037	NA	94,332	163,836	125,607
Per cent change	12.0	25.6	NA	NA	7.9	24.1	NA	16.5	-7.6	-23.3
International Merchandise Imports (\$ millions), nsa	18,661	20,584	NA	NA	54,365	59,780	NA	153,390	242,314	208,282
Per cent change	13.2	17.2	NA	NA	8.0	18.1	NA	13.6	0.7	-14.0
Wholesale Trade (\$ millions)	22,557	22,899	NA	NA	67,734	67,720	NA	178,304	262,174	248,951
Per cent change	-0.3	1.5	NA	NA	1.7	0.0	NA	12.4	-0.4	-5.0
Non-residential Building Permits (\$ millions)	1,370	868	1,257	NA	2,657	3,668	3,495	9,879	10,912	9,447
Per cent change	4.6	-36.7	44.8	NA	13.5	38.1	-4.7	38.8	-1.6	-13.4
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	105,597	96,252
Per cent change	-	-	-	-	-	-	-	-	2.3	-8.8

For further information, please contact us at:

Ministry of Finance
Economic and Revenue Forecasting and Analysis Branch
Current Analysis Unit
6th Floor, Frost Building North
95 Grosvenor Street
Toronto ON M7A 1Z1
416 325-0755
e-mail: macroeconomics.fin@ontario.ca

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.