

Ontario Economic Update

As of December 10, 2010



	Monthly				Quarterly			Year to Date*	Annual	
	2010				2010				2008	2009
	Aug	Sep	Oct	Nov	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)	6,685	6,662	6,659	6,690	6,566	6,648	6,675	6,640	6,687	6,526
Net New Jobs (000's)	6.3	-22.9	-2.8	31.2	29.4	81.6	27.7	114.0	93.5	-161.2
Per cent change	0.1	-0.3	0.0	0.5	0.5	1.2	0.4	1.7	1.4	-2.4
Unemployment Rate (per cent)	8.8	8.8	8.6	8.2	9.0	8.7	8.7	8.8	6.5	9.0
Average Weekly Wage Rate (\$), nsa	849.59	859.69	861.40	860.41	843.11	840.61	850.85	847.77	816.41	832.64
Per cent change	2.6	2.3	2.4	2.8	1.8	1.3	2.1	1.9	3.8	2.0
Employment Insurance Beneficiaries (regular)	206,520	217,070	NA	NA	220,363	215,463	211,857	229,434	142,598	246,694
Per cent change	-2.6	5.1	NA	NA	-15.9	-2.2	-1.7	-11.4	8.9	73.0
Consumers										
Retail Sales (\$ millions)	12,897	12,959	NA	NA	38,419	38,522	38,665	113,022	151,672	147,920
Per cent change	0.7	0.5	NA	NA	1.9	0.3	0.4	4.9	3.9	-2.5
New Motor Vehicle Sales (units)	46,738	49,938	NA	NA	144,623	145,270	147,540	450,253	592,088	542,609
Per cent change	-8.1	6.8	NA	NA	2.5	0.4	1.6	8.7	-2.3	-8.4
Consumer Price Index (CPI), nsa	117.0	117.1	117.8	NA	115.0	116.0	117.0	116.2	113.3	113.7
Per cent change	2.9	2.9	3.4	NA	1.7	1.9	2.9	2.3	2.3	0.4
Housing										
Housing Starts (000's)	65.3	58.2	45.3	79.5	64.1	62.7	59.7	53.3	75.1	50.4
Per cent change	17.4	-10.9	-22.2	75.5	5.1	-2.1	-4.8	21.6	10.2	-32.9
MLS Home Resales (units)	14,276	14,798	15,687	NA	57,818	49,213	42,350	171,823	181,001	195,840
Per cent change	7.5	3.7	6.0	NA	1.8	-14.9	-13.9	1.5	-15.2	8.2
Business										
Manufacturing Sales (\$ millions)	21,320	20,985	NA	NA	60,518	61,800	63,018	185,783	273,086	222,310
Per cent change	2.9	-1.6	NA	NA	3.6	2.1	2.0	13.4	-5.8	-18.6
International Merchandise Exports (\$ millions), nsa	12,459	12,375	13,145	NA	34,494	37,047	35,186	119,871	163,836	125,610
Per cent change	25.5	8.8	12.9	NA	7.9	24.1	15.2	15.3	-7.6	-23.3
International Merchandise Imports (\$ millions), nsa	20,608	21,163	20,959	NA	54,371	59,863	60,438	195,631	242,314	208,232
Per cent change	17.4	15.4	13.3	NA	8.0	18.3	15.4	13.9	0.7	-14.1
Wholesale Trade (\$ millions)	22,879	22,812	NA	NA	67,734	67,730	68,219	202,224	262,174	248,951
Per cent change	1.6	-0.3	NA	NA	1.7	0.0	0.7	11.9	-0.4	-5.0
Non-residential Building Permits (\$ millions)	868	1,271	1,135	NA	2,657	3,668	3,510	11,017	10,912	9,447
Per cent change	-36.7	46.5	-10.7	NA	13.5	38.1	-4.3	39.1	-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.