

Ontario Economic Update

As of February 4, 2011



	Monthly				Quarterly			Year to Date*	Annual	
	2010			2011	2010				2009	2010
	Oct	Nov	Dec	Jan	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	522,495	523,812	NA	521,975	509,421	NA
Per cent change					0.6	0.3	NA	2.8	-3.6	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	608,800	614,373	NA	609,560	578,183	NA
Per cent change					0.5	0.9	NA	6.5	-1.1	NA
Employment										
Employment (000's)	6,618	6,638	6,660	6,696	6,619	6,635	6,639	6,593	6,502	6,610
Net New Jobs (000's)	-3.5	19.8	21.7	36.3	70.4	15.2	4.0	158.2	-164.3	108.0
Per cent change	-0.1	0.3	0.3	0.5	1.1	0.2	0.1	2.5	-2.5	1.7
Unemployment Rate (per cent)	8.5	8.2	8.1	8.1	8.6	8.7	8.3	8.1	9.0	8.7
Average Weekly Wage Rate (\$), nsa	860.64	860.67	858.28	867.47	840.00	849.95	859.86	867.47	830.86	848.00
Per cent change	2.5	3.0	2.5	3.0	1.4	2.2	2.7	3.0	2.0	2.1
Employment Insurance Beneficiaries (regular)	216,110	211,780	NA	NA	215,463	212,263	NA	217,857	246,694	NA
Per cent change	-0.7	-2.0	NA	NA	-2.2	-1.5	NA	-12.3	73.0	NA
Consumers										
Retail Sales (\$ millions)	13,100	13,256	NA	NA	38,522	38,698	NA	139,410	147,920	NA
Per cent change	0.9	1.2	NA	NA	0.3	0.5	NA	4.9	-2.5	NA
New Motor Vehicle Sales (units)	50,841	51,037	NA	NA	145,270	148,317	NA	543,076	542,609	NA
Per cent change	1.5	0.4	NA	NA	0.4	2.1	NA	8.8	-8.4	NA
Consumer Price Index (CPI), nsa	117.8	118.0	117.9	NA	116.0	117.0	117.9	116.5	113.7	116.5
Per cent change	3.4	3.0	3.3	NA	1.9	2.9	3.2	2.4	0.4	2.5
Housing										
Housing Starts (000's)	46.8	83.3	46.0	NA	62.7	59.7	58.7	57.1	50.4	60.4
Per cent change	-19.7	78.0	-44.8	NA	-1.8	-4.8	-1.6	19.1	-32.9	20.0
MLS Home Resales (units)	15,741	16,383	16,210	NA	48,613	42,525	48,334	195,591	195,840	195,591
Per cent change	6.1	4.1	-1.1	NA	-13.4	-12.5	13.7	-0.1	8.2	-0.1
Business										
Manufacturing Sales (\$ millions)	21,098	20,610	NA	NA	61,800	62,547	NA	227,508	222,310	NA
Per cent change	1.6	-2.3	NA	NA	2.1	1.2	NA	11.8	-18.6	NA
International Merchandise Exports (\$ millions), nsa	13,095	13,072	NA	NA	37,052	35,298	NA	133,011	125,610	NA
Per cent change	12.5	17.6	NA	NA	24.1	15.6	NA	15.6	-23.3	NA
International Merchandise Imports (\$ millions), nsa	20,884	20,623	NA	NA	59,864	60,460	NA	216,219	208,232	NA
Per cent change	12.9	12.2	NA	NA	18.3	15.4	NA	13.7	-14.1	NA
Wholesale Trade (\$ millions)	23,079	23,035	NA	NA	67,730	68,361	NA	250,259	248,951	NA
Per cent change	0.8	-0.2	NA	NA	0.0	0.9	NA	10.6	-5.0	NA
Non-residential Building Permits (\$ millions)	1,134	892	NA	NA	3,668	3,510	NA	11,871	9,447	NA
Per cent change	-10.8	-21.3	NA	NA	38.1	-4.3	NA	35.8	-13.4	NA
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	96,252	102,037
Per cent change	-	-	-	-	-	-	-	-	-8.8	6.0

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.