

Ontario Economic Update

As of May 20, 2011



	Monthly				Quarterly			Year to Date*	Annual	
	2011				2010		2011		2009	2010
	Jan	Feb	Mar	Apr	Q3	Q4	Q1			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	524,437	529,383	NA	523,669	509,421	523,669
Per cent change					0.4	0.9	NA	2.8	-3.6	2.8
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	614,595	623,507	NA	612,993	578,183	612,993
Per cent change					1.0	1.5	NA	6.0	-1.1	6.0
Employment										
Employment (000's)	6,696	6,685	6,691	6,746	6,635	6,639	6,691	6,618	6,502	6,610
Net New Jobs (000's)	36.3	-10.7	5.6	54.8	15.2	4.0	52.1	148.7	-164.3	108.0
Per cent change	0.5	-0.2	0.1	0.8	0.2	0.1	0.8	2.3	-2.5	1.7
Unemployment Rate (per cent)	8.1	8.0	8.1	7.9	8.7	8.3	8.1	8.2	9.0	8.7
Average Weekly Wage Rate (\$), nsa	867.47	862.91	873.84	879.86	849.95	859.86	868.07	871.02	830.86	848.00
Per cent change	3.0	2.0	4.3	4.2	2.2	2.7	3.1	3.4	2.0	2.1
Employment Insurance Beneficiaries (regular)	192,610	189,310	180,000	NA	212,263	210,293	187,307	228,960	246,694	215,869
Per cent change	-6.0	-1.7	-4.9	NA	-1.5	-0.9	-10.9	-16.2	73.0	-12.5
Consumers										
Retail Sales (\$ millions)	13,236	13,352	13,246	NA	38,941	39,875	39,833	34,468	147,920	155,889
Per cent change	-0.6	0.9	-0.8	NA	0.8	2.4	-0.1	3.7	-2.5	5.4
New Motor Vehicle Sales (units)	48,789	49,743	50,463	NA	148,103	148,222	148,995	126,511	542,609	586,633
Per cent change	3.7	2.0	1.4	NA	2.0	0.1	0.5	4.6	-8.4	8.1
Consumer Price Index (CPI), nsa	117.8	118.0	119.4	119.9	117.0	117.9	118.4	118.8	113.7	116.5
Per cent change	2.9	2.5	3.6	3.6	2.9	3.2	3.0	3.1	0.4	2.5
Housing										
Housing Starts (000's)	51.1	66.3	74.8	68.1	59.7	58.8	64.1	17.5	50.4	60.4
Per cent change	9.4	29.7	12.8	-9.0	-4.8	-1.5	9.0	8.8	-32.9	20.0
MLS Home Resales (units)	16,768	16,344	16,426	15,811	42,662	48,553	49,538	61,808	195,840	195,591
Per cent change	2.9	-2.5	0.5	-3.7	-12.2	13.8	2.0	-12.8	8.2	-0.1
Business										
Manufacturing Sales (\$ millions)	21,843	21,322	21,352	NA	61,319	62,224	64,516	63,856	218,810	243,307
Per cent change	5.1	-2.4	0.1	NA	0.6	1.5	3.7	10.3	-18.8	11.2
International Merchandise Exports (\$ millions), nsa	12,411	11,393	14,015	NA	35,300	39,222	37,819	37,819	125,591	146,070
Per cent change	20.6	3.6	6.1	NA	15.7	17.9	9.6	9.6	-23.3	16.3
International Merchandise Imports (\$ millions), nsa	18,691	19,098	22,595	NA	60,610	60,917	60,384	60,384	208,247	235,805
Per cent change	16.2	7.0	10.4	NA	15.7	10.9	11.0	11.0	-14.0	13.2
Wholesale Trade (\$ millions)	23,768	23,630	23,539	NA	68,435	69,730	70,937	68,250	248,529	272,895
Per cent change	1.5	-0.6	-0.4	NA	1.1	1.9	1.7	6.6	-5.2	9.8
Non-residential Building Permits (\$ millions)	788	1,113	1,524	NA	3,433	2,845	3,426	3,115	9,447	12,659
Per cent change	-2.2	41.2	36.9	NA	-7.9	-17.1	20.4	33.9	-13.4	34.0
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	97,694	109,215
Per cent change	-	-	-	-	-	-	-	-	-7.5	11.8

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.