

Ontario Economic Update

As of September 23, 2011



	Monthly				Quarterly			Year to Date*	Annual	
	2011				2010	2011			2009	2010
	May	Jun	Jul	Aug	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	529,813	533,970	NA	533,970	509,364	524,437
Per cent change					0.9	0.8	NA	2.7	-3.8	3.0
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	626,545	634,878	NA	634,878	580,313	613,767
Per cent change					2.0	1.3	NA	4.9	-1.2	5.8
Employment										
Employment (000's)	6,730	6,770	6,747	6,745	6,639	6,691	6,748	6,725	6,502	6,610
Net New Jobs (000's)	-16.1	40.3	-22.4	-2.8	4.0	52.1	57.7	133.7	-164.3	108.0
Per cent change	-0.2	0.6	-0.3	0.0	0.1	0.8	0.9	2.0	-2.5	1.7
Unemployment Rate (per cent)	7.9	7.7	7.5	7.5	8.3	8.1	7.8	8.1	9.0	8.7
Average Weekly Wage Rate (\$), nsa	873.11	863.60	865.64	864.30	859.86	868.07	872.19	868.84	830.86	848.00
Per cent change	4.2	3.1	2.7	1.9	2.7	3.1	3.8	3.2	2.0	2.1
Employment Insurance Beneficiaries (regular)	174,430	168,160	158,520	NA	210,293	188,387	174,873	194,676	246,694	215,869
Per cent change	-4.2	-3.6	-5.7	NA	-0.9	-10.4	-7.2	-18.3	73.0	-12.5
Consumers										
Retail Sales (\$ millions)	13,351	13,422	13,325	NA	39,875	39,807	40,057	90,037	147,920	155,889
Per cent change	0.5	0.5	-0.7	NA	2.4	-0.2	0.6	3.3	-2.5	5.4
New Motor Vehicle Sales (units)	47,371	53,780	49,342	NA	148,985	150,561	152,907	361,073	542,609	586,633
Per cent change	-8.5	13.5	-8.3	NA	0.5	1.1	1.6	3.4	-8.4	8.1
Consumer Price Index (CPI), nsa	120.9	120.2	120.5	120.6	117.9	118.4	120.3	119.7	113.7	116.5
Per cent change	4.0	3.6	3.0	3.1	3.2	3.0	3.8	3.3	0.4	2.5
Housing										
Housing Starts (000's)	58.0	74.3	74.9	67.0	58.8	63.7	70.2	42.3	50.4	60.4
Per cent change	-26.0	28.1	0.8	-10.5	-1.5	8.5	10.2	12.1	-32.9	20.0
MLS Home Resales (units)	16,154	16,517	16,526	16,612	48,553	49,538	48,577	141,927	195,840	195,591
Per cent change	1.6	2.2	0.1	0.5	13.8	2.0	-1.9	-0.2	8.2	-0.1
Business										
Manufacturing Sales (\$ millions)	20,660	20,350	21,308	NA	62,224	63,453	61,549	145,258	218,810	243,307
Per cent change	0.6	-1.5	4.7	NA	1.5	2.0	-3.0	4.1	-18.8	11.2
International Merchandise Exports (\$ millions), nsa	12,946	12,799	10,977	NA	39,222	37,946	37,824	86,748	125,591	146,070
Per cent change	4.9	-0.4	6.0	NA	17.9	10.0	2.1	5.9	-23.3	16.3
International Merchandise Imports (\$ millions), nsa	21,317	22,339	19,378	NA	60,534	59,782	64,486	143,646	208,247	235,134
Per cent change	6.9	6.4	3.7	NA	10.2	9.9	7.7	8.0	-14.0	12.9
Wholesale Trade (\$ millions)	24,037	23,809	24,297	NA	69,736	71,022	71,634	164,536	248,529	272,895
Per cent change	1.0	-0.9	2.1	NA	1.9	1.8	0.9	5.9	-5.2	9.8
Non-residential Building Permits (\$ millions)	868	1,063	1,110	NA	2,845	3,404	2,681	7,002	9,447	12,659
Per cent change	15.6	22.5	4.4	NA	-17.1	19.7	-21.2	-8.3	-13.4	34.0
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	97,694	109,215
Per cent change	-	-	-	-	-	-	-	-	-7.5	11.8

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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.