

Ontario Economic Update

As of November 4, 2011



	Monthly				Quarterly			Year to Date*	Annual	
	2011				2011				2009	2010
	Jul	Aug	Sep	Oct	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	533,822	532,058	NA	532,940	509,364	524,437
Per cent change					0.8	-0.3	NA	2.2	-3.8	3.0
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	633,791	634,478	NA	634,135	580,313	613,767
Per cent change					1.2	0.1	NA	4.4	-1.2	5.8
Employment										
Employment (000's)	6,747	6,745	6,757	6,719	6,691	6,748	6,750	6,728	6,502	6,610
Net New Jobs (000's)	-22.4	-2.8	12.7	-38.7	52.1	57.7	1.5	128.4	-164.3	108.0
Per cent change	-0.3	0.0	0.2	-0.6	0.8	0.9	0.0	1.9	-2.5	1.7
Unemployment Rate (per cent)	7.5	7.5	7.6	8.1	8.1	7.8	7.5	8.0	9.0	8.7
Average Weekly Wage Rate (\$), nsa	865.64	864.30	869.89	862.29	868.07	872.19	866.61	868.29	830.86	848.00
Per cent change	2.7	1.9	1.3	0.2	3.1	3.8	2.0	2.7	2.0	2.1
Employment Insurance Beneficiaries (regular)	157,860	170,770	NA	NA	188,387	176,223	NA	194,343	246,694	215,869
Per cent change	-8.3	8.2	NA	NA	-10.4	-6.5	NA	-18.2	73.0	-12.5
Consumers										
Retail Sales (\$ millions)	13,322	13,446	NA	NA	39,807	40,056	NA	103,864	147,920	155,889
Per cent change	-0.7	0.9	NA	NA	-0.2	0.6	NA	3.5	-2.5	5.4
New Motor Vehicle Sales (units)	49,337	49,326	NA	NA	150,561	153,068	NA	414,253	542,609	586,633
Per cent change	-8.6	0.0	NA	NA	1.1	1.7	NA	3.8	-8.4	8.1
Consumer Price Index (CPI), nsa	120.5	120.6	121.1	NA	118.4	120.3	120.7	119.8	113.7	116.5
Per cent change	3.0	3.1	3.4	NA	3.0	3.8	3.2	3.3	0.4	2.5
Housing										
Housing Starts (000's)	77.3	68.0	65.6	NA	63.7	70.1	70.3	48.1	50.4	60.4
Per cent change	4.3	-12.0	-3.5	NA	8.5	9.9	0.3	13.0	-32.9	20.0
MLS Home Resales (units)	16,526	16,683	17,256	NA	49,538	48,577	50,465	159,125	195,840	195,591
Per cent change	0.1	1.0	3.4	NA	2.0	-1.9	3.9	1.3	8.2	-0.1
Business										
Manufacturing Sales (\$ millions)	21,442	21,533	NA	NA	63,453	61,641	NA	167,794	218,810	243,307
Per cent change	5.0	0.4	NA	NA	2.0	-2.9	NA	4.6	-18.8	11.2
International Merchandise Exports (\$ millions), nsa	10,993	13,395	NA	NA	37,949	37,898	NA	100,235	125,591	146,070
Per cent change	6.1	7.4	NA	NA	10.0	2.3	NA	6.2	-23.3	16.3
International Merchandise Imports (\$ millions), nsa	19,255	23,022	NA	NA	59,785	64,500	NA	166,562	208,247	235,134
Per cent change	3.1	12.2	NA	NA	9.9	7.7	NA	8.5	-14.0	12.9
Wholesale Trade (\$ millions)	24,319	24,361	NA	NA	71,022	71,689	NA	189,039	248,529	272,895
Per cent change	1.8	0.2	NA	NA	1.8	0.9	NA	6.3	-5.2	9.8
Non-residential Building Permits (\$ millions)	1,110	773	716	NA	3,404	2,681	2,599	8,695	9,447	12,659
Per cent change	4.4	-30.3	-7.4	NA	19.7	-21.2	-3.1	-12.5	-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.