

Ontario Economic Update

As of December 23, 2011



	Monthly				Quarterly			Year to Date*	Annual	
	2011				2011				2009	2010
	Aug	Sep	Oct	Nov	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	533,822	532,058	NA	532,940	512,685	527,813
Per cent change					0.8	-0.3	NA	2.2	-3.2	3.0
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	633,791	634,478	NA	634,135	581,635	612,494
Per cent change					1.2	0.1	NA	4.4	-0.9	5.3
Employment										
Employment (000's)	6,745	6,757	6,719	6,735	6,691	6,748	6,750	6,730	6,502	6,610
Net New Jobs (000's)	-2.8	12.7	-38.7	16.6	52.1	57.7	1.5	124.8	-164.3	108.0
Per cent change	0.0	0.2	-0.6	0.2	0.8	0.9	0.0	1.9	-2.5	1.7
Unemployment Rate (per cent)	7.5	7.6	8.1	7.9	8.1	7.8	7.5	7.9	9.0	8.7
Average Weekly Wage Rate (\$), nsa	864.30	869.89	862.29	871.98	868.07	872.19	866.61	868.63	830.86	848.00
Per cent change	1.9	1.3	0.2	1.3	3.1	3.8	2.0	2.6	2.0	2.1
Employment Insurance Beneficiaries (regular)	173,640	162,460	159,630	NA	188,387	176,223	166,223	180,900	246,694	215,869
Per cent change	6.8	-6.4	-1.7	NA	-10.4	-6.5	-5.7	-18.9	73.0	-12.5
Consumers										
Retail Sales (\$ millions)	13,433	13,539	13,525	NA	39,807	40,063	40,293	130,679	147,920	155,889
Per cent change	0.8	0.8	-0.1	NA	-0.2	0.6	0.6	3.3	-2.5	5.4
New Motor Vehicle Sales (units)	49,472	49,786	50,383	NA	150,561	153,253	148,709	512,141	542,609	586,633
Per cent change	0.0	0.6	1.2	NA	1.1	1.8	-3.0	2.9	-8.4	8.1
Consumer Price Index (CPI), nsa	120.6	121.1	121.0	121.0	118.4	120.3	120.7	120.0	113.7	116.5
Per cent change	3.1	3.4	2.7	2.5	3.0	3.8	3.2	3.2	0.4	2.5
Housing										
Housing Starts (000's)	68.0	65.6	74.8	52.8	63.7	70.1	70.3	59.2	50.4	60.4
Per cent change	-12.1	-3.5	14.0	-29.4	8.5	9.9	0.4	10.6	-32.9	20.0
MLS Home Resales (units)	16,683	17,234	17,176	17,166	49,538	48,577	50,443	190,245	195,840	195,591
Per cent change	1.0	3.3	-0.3	-0.1	2.0	-1.9	3.8	2.3	8.2	-0.1
Business										
Manufacturing Sales (\$ millions)	21,867	22,050	22,037	NA	63,453	61,672	65,406	214,024	218,810	243,307
Per cent change	1.8	0.8	-0.1	NA	2.0	-2.8	6.1	5.5	-18.8	11.2
International Merchandise Exports (\$ millions), nsa	13,439	13,815	13,935	NA	37,949	38,004	38,256	128,144	125,591	146,068
Per cent change	7.8	10.7	6.1	NA	10.0	2.6	8.4	6.8	-23.3	16.3
International Merchandise Imports (\$ millions), nsa	22,960	22,056	22,808	NA	59,791	64,520	64,278	211,397	208,247	235,143
Per cent change	11.9	4.5	9.0	NA	9.9	7.7	6.6	8.1	-14.0	12.9
Wholesale Trade (\$ millions)	24,401	24,324	24,267	NA	71,022	71,682	73,071	238,925	248,529	272,895
Per cent change	0.2	-0.3	-0.2	NA	1.8	0.9	1.9	6.1	-5.2	9.8
Non-residential Building Permits (\$ millions)	773	721	1,369	NA	3,404	2,681	2,604	10,098	9,447	12,659
Per cent change	-30.3	-6.8	89.9	NA	19.7	-21.2	-2.9	-8.7	-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.