

Ontario Economic Update

As of January 6, 2012



	Monthly				Quarterly			Year to Date*	Annual	
	2011				2011				2010	2011
	Sep	Oct	Nov	Dec	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	532,058	NA	NA	532,940	527,813	NA
Per cent change					-0.3	NA	NA	2.2	3.0	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	634,478	NA	NA	634,135	612,494	NA
Per cent change					0.1	NA	NA	4.4	5.3	NA
Employment										
Employment (000's)	6,757	6,719	6,735	6,751	6,748	6,750	6,735	6,731	6,610	6,731
Net New Jobs (000's)	12.7	-38.7	16.6	15.7	57.7	1.5	-14.9	121.3	108.0	121.3
Per cent change	0.2	-0.6	0.2	0.2	0.9	0.0	-0.2	1.8	1.7	1.8
Unemployment Rate (per cent)	7.6	8.1	7.9	7.7	7.8	7.5	7.9	7.8	8.7	7.8
Average Weekly Wage Rate (\$), nsa	869.89	862.29	871.98	876.70	872.19	866.61	870.32	869.30	848.00	869.28
Per cent change	1.3	0.2	1.3	2.1	3.8	2.0	1.2	2.5	2.1	2.5
Employment Insurance Beneficiaries (regular)	162,460	159,630	NA	NA	176,223	166,223	NA	180,900	215,869	NA
Per cent change	-6.4	-1.7	NA	NA	-6.5	-5.7	NA	-18.9	-12.5	NA
Consumers										
Retail Sales (\$ millions)	13,539	13,525	NA	NA	40,063	40,293	NA	130,679	155,889	NA
Per cent change	0.8	-0.1	NA	NA	0.6	0.6	NA	3.3	5.4	NA
New Motor Vehicle Sales (units)	49,786	50,383	NA	NA	153,253	148,709	NA	512,141	586,633	NA
Per cent change	0.6	1.2	NA	NA	1.8	-3.0	NA	2.9	8.1	NA
Consumer Price Index (CPI), nsa	121.1	121.0	121.0	NA	120.3	120.7	NA	120.0	116.5	NA
Per cent change	3.4	2.7	2.5	NA	3.8	3.2	NA	3.2	2.5	NA
Housing										
Housing Starts (000's)	65.6	74.8	52.8	NA	70.1	70.3	NA	59.2	60.4	NA
Per cent change	-3.5	14.0	-29.4	NA	9.9	0.4	NA	10.6	20.0	NA
MLS Home Resales (units)	17,234	17,176	17,166	NA	48,577	50,443	NA	190,245	195,591	NA
Per cent change	3.3	-0.3	-0.1	NA	-1.9	3.8	NA	2.3	-0.1	NA
Business										
Manufacturing Sales (\$ millions)	22,050	22,037	NA	NA	61,672	65,406	NA	214,024	243,307	NA
Per cent change	0.8	-0.1	NA	NA	-2.8	6.1	NA	5.5	11.2	NA
International Merchandise Exports (\$ millions), nsa	13,815	13,935	NA	NA	38,004	38,256	NA	128,144	146,068	NA
Per cent change	10.7	6.1	NA	NA	2.6	8.4	NA	6.8	16.3	NA
International Merchandise Imports (\$ millions), nsa	22,056	22,808	NA	NA	64,520	64,278	NA	211,397	235,143	NA
Per cent change	4.5	9.0	NA	NA	7.7	6.6	NA	8.1	12.9	NA
Wholesale Trade (\$ millions)	24,324	24,267	NA	NA	71,682	73,071	NA	238,925	272,895	NA
Per cent change	-0.3	-0.2	NA	NA	0.9	1.9	NA	6.1	9.8	NA
Non-residential Building Permits (\$ millions)	721	1,369	NA	NA	2,681	2,604	NA	10,098	12,659	NA
Per cent change	-6.8	89.9	NA	NA	-21.2	-2.9	NA	-8.7	34.0	NA
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	109,215	109,997
Per cent change	-	-	-	-	-	-	-	-	11.8	0.7

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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.