

Ontario Economic Update

As of June 1, 2012



	Monthly				Quarterly			Year to Date*	Annual	
	2012				2011		2012		2010	2011
	Jan	Feb	Mar	Apr	Q3	Q4	Q1			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	538,251	541,204	NA	537,227	527,813	537,227
Per cent change					0.8	0.5	NA	1.8	3.0	1.8
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	640,447	648,201	NA	638,169	612,494	638,169
Per cent change					1.0	1.2	NA	4.2	5.3	4.2
Employment										
Employment (000's)	6,746	6,742	6,788	6,781	6,748	6,736	6,759	6,677	6,610	6,731
Net New Jobs (000's)	-7.5	-3.9	46.1	-7.7	3.0	-11.5	22.6	59.0	108.0	121.3
Per cent change	-0.1	-0.1	0.7	-0.1	0.0	-0.2	0.3	0.9	1.7	1.8
Unemployment Rate (per cent)	8.1	7.6	7.4	7.8	7.6	7.9	7.7	7.8	8.7	7.8
Average Weekly Wage Rate (\$), nsa	875.95	877.91	884.65	885.88	866.61	870.32	879.50	881.10	848.00	869.28
Per cent change	1.0	1.7	1.2	0.7	2.0	1.2	1.3	1.2	2.1	2.5
Employment Insurance Beneficiaries (regular)	164,890	158,490	161,800	NA	166,850	161,883	161,727	200,140	215,869	175,033
Per cent change	1.0	-3.9	2.1	NA	-5.3	-3.0	-0.1	-13.2	-12.5	-18.9
Consumers										
Retail Sales (\$ millions)	13,818	13,690	13,853	NA	40,489	40,828	41,360	36,233	155,964	161,608
Per cent change	1.3	-0.9	1.2	NA	0.6	0.8	1.3	4.5	5.4	3.6
New Motor Vehicle Sales (units), nsa	37,454	39,644	60,132	NA	156,952	135,599	137,230	137,230	586,633	600,668
per cent change	18.6	7.7	3.5	NA	-13.6	-13.6	1.2	8.5	8.1	2.4
Consumer Price Index (CPI), nsa	120.6	121.4	122.0	122.4	120.7	120.8	121.3	121.6	116.5	120.1
Per cent change	2.4	2.9	2.2	2.1	3.2	2.4	2.5	2.4	2.5	3.1
Housing										
Housing Starts (000's)	80.4	67.3	87.3	97.6	70.3	67.4	78.3	23.8	60.4	67.8
Per cent change	11.4	-16.3	29.7	11.8	0.1	-4.1	16.2	29.5	20.0	12.2
MLS Home Resales (units)	16,808	17,269	17,922	17,982	50,542	51,754	51,999	67,204	195,408	200,323
Per cent change	-3.8	2.7	3.8	0.3	3.5	2.4	0.5	8.8	-0.2	2.5
Business										
Manufacturing Sales (\$ millions)	22,491	21,983	22,408	NA	65,419	67,349	66,882	66,762	243,307	258,009
Per cent change	-1.6	-2.3	1.9	NA	6.1	3.0	-0.7	6.5	11.2	6.0
International Merchandise Exports (\$ millions), nsa	13,019	13,001	14,587	NA	38,359	41,171	40,607	40,607	146,054	155,498
Per cent change	4.9	13.2	3.7	NA	8.7	5.0	7.0	7.0	16.3	6.5
International Merchandise Imports (\$ millions), nsa	20,162	21,008	23,432	NA	64,291	66,358	64,602	64,602	235,147	254,973
Per cent change	8.5	12.7	3.9	NA	6.6	9.6	8.0	8.0	13.5	8.4
Wholesale Trade (\$ millions)	23,449	23,812	23,961	NA	70,743	70,248	71,221	68,846	266,158	278,989
Per cent change	-0.7	1.5	0.6	NA	2.0	-0.7	1.4	4.7	7.1	4.8
Non-residential Building Permits (\$ millions)	731	807	1,390	NA	2,748	3,084	2,928	2,770	12,659	11,904
Per cent change	-8.5	10.3	72.4	NA	2.3	12.2	-5.1	-11.5	34.0	-6.0
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	107,682	114,495
Per cent change	-	-	-	-	-	-	-	-	10.2	6.3

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

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.