

Ontario Economic Update

As of November 16, 2012



	Monthly				Quarterly			Year to Date*	Annual	
	2012				2012				2010	2011
	Jul	Aug	Sep	Oct	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	546,784	549,610	NA	548,197	527,813	538,816
Per cent change					0.6	0.5	NA	2.4	3.0	2.1
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	653,031	656,146	NA	654,588	612,494	638,842
Per cent change					0.7	0.5	NA	3.5	5.3	4.3
Employment										
Employment (000's)	6,793	6,768	6,799	6,789	6,759	6,775	6,786	6,773	6,610	6,731
Net New Jobs (000's)	10.6	-24.9	31.1	-9.9	22.6	16.0	11.6	44.4	108.0	121.3
Per cent change	0.2	-0.4	0.5	-0.1	0.3	0.2	0.2	0.7	1.7	1.8
Unemployment Rate (per cent)	7.9	8.0	7.9	8.3	7.7	7.8	7.9	7.9	8.7	7.8
Average Weekly Wage Rate (\$), nsa	892.27	893.78	895.16	894.05	879.50	891.56	893.74	888.85	848.00	869.28
Per cent change	3.1	3.4	2.9	3.7	1.3	2.2	3.1	2.4	2.1	2.5
Employment Insurance Beneficiaries (regular)	155,910	158,890	NA	NA	161,360	151,730	NA	174,126	215,869	175,033
Per cent change	2.7	1.9	NA	NA	-0.3	-6.0	NA	-10.8	-12.5	-18.9
Consumers										
Retail Sales (\$ millions)	13,608	13,684	NA	NA	41,263	40,868	NA	106,974	155,964	161,608
Per cent change	0.0	0.6	NA	NA	1.1	-1.0	NA	2.4	5.4	3.6
New Motor Vehicle Sales (units), nsa	56,510	55,156	52,373	NA	137,230	192,079	164,039	493,348	586,633	600,668
per cent change	6.7	3.7	3.1	NA	1.2	40.0	-14.6	6.1	8.1	2.4
Consumer Price Index (CPI), nsa	121.4	121.8	122.0	NA	121.3	122.1	121.7	121.7	116.5	120.1
Per cent change	0.7	1.0	0.7	NA	2.5	1.5	0.8	1.6	2.5	3.1
Housing										
Housing Starts (000's)	74.6	88.0	72.0	67.8	77.5	83.2	78.2	62.7	60.4	67.8
Per cent change	2.4	18.1	-18.2	-5.9	16.2	7.3	-6.0	15.0	20.0	12.2
MLS Home Resales (units)	16,208	15,279	15,710	15,917	51,999	50,946	47,197	174,900	195,408	200,323
Per cent change	-1.4	-5.7	2.8	1.3	0.5	-2.0	-7.4	-0.3	-0.2	2.5
Business										
Manufacturing Sales (\$ millions)	22,920	23,237	23,035	NA	66,512	69,244	69,192	204,692	243,307	258,009
Per cent change	-1.5	1.4	-0.9	NA	-1.2	4.1	-0.1	7.3	11.2	6.0
International Merchandise Exports (\$ millions), nsa	11,972	13,808	13,187	NA	40,765	42,251	38,967	121,983	146,054	155,499
Per cent change	8.7	2.7	-5.2	NA	7.4	11.2	1.6	6.7	16.3	6.5
International Merchandise Imports (\$ millions), nsa	21,004	22,280	20,793	NA	64,804	67,732	64,076	196,612	235,147	255,008
Per cent change	9.0	-2.9	-5.8	NA	8.4	4.9	-0.3	4.2	13.5	8.4
Wholesale Trade (\$ millions)	23,892	24,112	NA	NA	71,210	72,194	NA	189,551	266,158	278,989
Per cent change	-1.2	0.9	NA	NA	1.4	1.4	NA	3.7	7.1	4.8
Non-residential Building Permits (\$ millions)	890	1,450	600	NA	2,918	2,745	2,940	8,798	12,659	11,904
Per cent change	-11.7	63.0	-58.7	NA	-5.4	-5.9	7.1	-0.6	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:

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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.