

Ontario Economic Update

As of February 1, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2012				2012				2011	2012
	Sep	Oct	Nov	Dec	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	549,610	NA	NA	548,197	605,180	NA
Per cent change					0.5	NA	NA	2.4	1.8	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	656,146	NA	NA	654,588	654,561	NA
Per cent change					0.5	NA	NA	3.5	4.7	NA
Employment										
Employment (000's)	6,800	6,798	6,832	6,854	6,770	6,788	6,828	6,784	6,731	6,784
Net New Jobs (000's)	28.4	-1.8	33.8	22.4	13.8	17.9	40.0	52.4	121.3	52.4
Per cent change	0.4	0.0	0.5	0.3	0.2	0.3	0.6	0.8	1.8	0.8
Unemployment Rate (per cent)	7.9	8.2	7.8	7.9	7.8	7.9	8.0	7.8	7.8	7.8
Average Weekly Wage Rate (\$), nsa	895.16	894.05	885.94	886.71	891.56	893.74	888.90	888.43	869.28	888.48
Per cent change	2.9	3.7	1.6	1.1	2.2	3.1	2.1	2.2	2.5	2.2
Employment Insurance Beneficiaries (regular)	159,180	160,000	158,290	NA	151,730	159,173	NA	160,222	175,033	NA
Per cent change	-0.9	0.5	-1.1	NA	-6.0	4.9	NA	-9.5	-18.9	NA
Consumers										
Retail Sales (\$ millions)	13,701	13,763	13,820	NA	40,868	41,014	NA	148,443	161,608	NA
Per cent change	0.0	0.5	0.4	NA	-1.0	0.4	NA	2.1	3.6	NA
New Motor Vehicle Sales (units), nsa	52,373	49,105	47,914	NA	192,079	164,039	NA	590,367	600,668	NA
per cent change	3.1	4.3	4.0	NA	40.0	-14.6	NA	5.8	2.4	NA
Consumer Price Index (CPI), nsa	122.0	122.2	121.9	121.3	122.1	121.7	121.8	121.8	120.1	121.8
Per cent change	0.7	1.0	0.7	0.8	1.5	0.8	0.9	1.4	3.1	1.4
Housing										
Housing Starts (000's)	71.8	69.5	59.7	78.3	83.2	78.1	69.2	74.4	67.8	76.7
Per cent change	-18.3	-3.2	-14.0	31.0	7.4	-6.1	-11.4	14.1	12.2	13.2
MLS Home Resales (units)	15,652	15,836	15,244	15,451	50,859	47,107	46,531	196,383	200,558	196,383
Per cent change	3.0	1.2	-3.7	1.4	-2.0	-7.4	-1.2	-2.1	2.7	-2.1
Business										
Manufacturing Sales (\$ millions)	22,897	22,194	23,038	NA	69,244	68,896	NA	251,903	258,009	NA
Per cent change	-1.1	-3.1	3.8	NA	4.1	-0.5	NA	6.5	6.0	NA
International Merchandise Exports (\$ millions), nsa	13,212	14,412	13,908	NA	42,254	39,035	NA	150,375	155,499	NA
Per cent change	-5.0	3.5	0.3	NA	11.2	1.8	NA	5.8	6.5	NA
International Merchandise Imports (\$ millions), nsa	20,770	22,617	22,772	NA	67,815	64,116	NA	242,127	255,008	NA
Per cent change	-5.9	-0.9	2.0	NA	5.1	-0.3	NA	3.6	8.4	NA
Wholesale Trade (\$ millions)	23,628	23,560	24,061	NA	72,190	71,459	NA	263,154	278,989	NA
Per cent change	-1.7	-0.3	2.1	NA	1.4	-1.0	NA	3.0	4.8	NA
Non-residential Building Permits (\$ millions)	602	1,525	925	NA	2,745	2,942	NA	11,229	11,904	NA
Per cent change	-58.5	153.6	-39.4	NA	-5.9	7.2	NA	0.6	-6.0	NA
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	114,495	116,267
Per cent change	-	-	-	-	-	-	-	-	6.3	1.5

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.