

Ontario Economic Update

As of February 22, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2012			2013	2012				2011	2012
	Oct	Nov	Dec	Jan	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)	6,798	6,832	6,854	6,823	6,770	6,788	6,828	6,721	6,731	6,784
Net New Jobs (000's)	-1.8	33.8	22.4	-31.2	13.8	17.9	40.0	86.4	121.3	52.4
Per cent change	0.0	0.5	0.3	-0.5	0.2	0.3	0.6	1.3	1.8	0.8
Unemployment Rate (per cent)	8.2	7.8	7.9	7.7	7.8	7.9	8.0	7.8	7.8	7.8
Average Weekly Wage Rate (\$), nsa	894.05	885.94	886.71	881.12	891.56	893.74	888.90	881.12	869.28	888.48
Per cent change	3.7	1.6	1.1	0.6	2.2	3.1	2.1	0.6	2.5	2.2
Employment Insurance Beneficiaries (regular)	160,930	157,860	156,580	NA	151,730	159,173	158,457	158,935	175,033	158,935
Per cent change	1.1	-1.9	-0.8	NA	-6.0	4.9	-0.5	-9.2	-18.9	-9.2
Consumers										
Retail Sales (\$ millions)	13,719	13,836	13,506	NA	40,868	41,008	41,061	164,119	161,608	164,119
Per cent change	0.2	0.8	-2.4	NA	-1.0	0.3	0.1	1.6	3.6	1.6
New Motor Vehicle Sales (units), nsa	49,105	47,914	41,699	NA	192,079	164,039	138,718	632,066	600,668	632,066
per cent change	4.3	4.0	-1.8	NA	40.0	-14.6	-15.4	5.2	2.4	5.2
Consumer Price Index (CPI), nsa	122.2	121.9	121.3	121.3	122.1	121.7	121.8	121.3	120.1	121.8
Per cent change	1.0	0.7	0.8	0.6	1.5	0.8	0.9	0.6	3.1	1.4
Housing										
Housing Starts (000's)	69.3	60.2	77.4	43.9	83.2	78.1	69.0	2.9	67.8	76.7
Per cent change	-3.4	-13.1	28.4	-43.3	7.4	-6.1	-11.7	-49.5	12.2	13.2
MLS Home Resales (units)	15,769	15,406	15,389	15,671	50,866	47,909	46,564	9,905	200,558	196,383
Per cent change	0.2	-2.3	-0.1	1.8	-2.7	-5.8	-2.8	-4.3	2.7	-2.1
Business										
Manufacturing Sales (\$ millions)	22,055	22,922	21,869	NA	69,244	68,875	66,846	271,854	258,009	271,854
Per cent change	-3.6	3.9	-4.6	NA	4.1	-0.5	-2.9	5.4	6.0	5.4
International Merchandise Exports (\$ millions), nsa	14,419	13,905	12,343	NA	42,253	39,044	40,666	162,728	155,498	162,728
Per cent change	3.5	0.3	-7.8	NA	11.2	1.8	-1.2	4.7	6.5	4.7
International Merchandise Imports (\$ millions), nsa	22,622	22,768	19,499	NA	67,899	64,121	64,889	261,797	255,023	261,797
Per cent change	-0.9	1.9	-8.0	NA	5.2	-0.3	-2.2	2.7	8.5	2.7
Wholesale Trade (\$ millions)	23,572	24,036	23,812	NA	72,190	71,426	71,419	286,069	278,989	286,069
Per cent change	-0.1	2.0	-0.9	NA	1.4	-1.1	0.0	2.5	4.8	2.5
Non-residential Building Permits (\$ millions)	1,525	983	991	NA	2,745	2,942	3,500	12,191	11,904	12,191
Per cent change	153.6	-35.5	0.8	NA	-5.9	7.2	19.0	2.4	-6.0	2.4
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.