

Ontario Economic Update

As of March 22, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2012		2013		2012				2011	2012
	Nov	Dec	Jan	Feb	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)	6,832	6,854	6,823	6,858	6,770	6,788	6,828	6,746	6,731	6,784
Net New Jobs (000's)	33.8	22.4	-31.2	35.3	13.8	17.9	40.0	103.4	121.3	52.4
Per cent change	0.5	0.3	-0.5	0.5	0.2	0.3	0.6	1.6	1.8	0.8
Unemployment Rate (per cent)	7.8	7.9	7.7	7.7	7.8	7.9	8.0	7.8	7.8	7.8
Average Weekly Wage Rate (\$), nsa	885.94	886.71	881.12	879.57	891.56	893.74	888.90	880.34	869.28	888.48
Per cent change	1.6	1.1	0.6	0.2	2.2	3.1	2.1	0.4	2.5	2.2
Employment Insurance Beneficiaries (regular)	157,860	156,580	NA	NA	151,730	159,173	158,457	158,935	175,033	158,935
Per cent change	-1.9	-0.8	NA	NA	-6.0	4.9	-0.5	-9.2	-18.9	-9.2
Consumers										
Retail Sales (\$ millions)	13,822	13,473	13,546	NA	40,868	41,008	41,003	11,684	161,608	164,077
Per cent change	0.8	-2.5	0.5	NA	-1.0	0.3	0.0	0.9	3.6	1.5
New Motor Vehicle Sales (units), nsa	47,914	41,699	34,129	NA	192,079	164,039	138,718	34,129	600,668	632,066
per cent change	4.0	-1.8	-8.9	NA	40.0	-14.6	-15.4	-8.9	2.4	5.2
Consumer Price Index (CPI), nsa	121.9	121.3	121.3	NA	122.1	121.7	121.8	121.3	120.1	121.8
Per cent change	0.7	0.8	0.6	NA	1.5	0.8	0.9	0.6	3.1	1.4
Housing										
Housing Starts (000's)	60.2	77.8	43.3	62.7	83.2	78.1	69.1	7.1	67.8	76.7
Per cent change	-13.1	29.1	-44.3	44.7	7.4	-6.1	-11.5	-28.5	12.2	13.2
MLS Home Resales (units)	15,406	15,389	15,598	15,318	50,866	47,909	46,564	22,747	200,558	196,383
Per cent change	-2.3	-0.1	1.4	-1.8	-2.7	-5.8	-2.8	-10.8	2.7	-2.1
Business										
Manufacturing Sales (\$ millions)	22,946	21,772	21,606	NA	69,244	68,875	66,695	20,982	258,009	271,822
Per cent change	4.4	-5.1	-0.8	NA	4.1	-0.5	-3.2	-2.5	6.0	5.4
International Merchandise Exports (\$ millions), nsa	13,975	12,306	12,772	NA	42,253	39,044	40,701	12,772	155,498	162,763
Per cent change	0.8	-8.0	-1.9	NA	11.2	1.8	-1.1	-1.9	6.5	4.7
International Merchandise Imports (\$ millions), nsa	22,787	19,495	19,878	NA	67,900	64,123	64,907	19,878	255,023	261,810
Per cent change	2.0	-8.1	-1.8	NA	5.2	-0.3	-2.2	-1.8	8.5	2.7
Wholesale Trade (\$ millions)	23,997	23,696	23,574	NA	72,190	71,426	71,206	21,575	278,989	286,030
Per cent change	2.1	-1.3	-0.5	NA	1.4	-1.1	-0.3	3.5	4.8	2.5
Non-residential Building Permits (\$ millions)	995	1,018	696	NA	2,701	2,965	3,541	569	11,904	12,166
Per cent change	-34.9	2.3	-31.7	NA	-8.7	9.7	19.4	-9.1	-6.0	2.2
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	110,967	115,803
Per cent change	-	-	-	-	-	-	-	-	3.1	4.4

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.