

Ontario Economic Update

As of May 24, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2013				2012		2013		2011	2012
	Jan	Feb	Mar	Apr	Q3	Q4	Q1			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	615,914	616,184	NA	614,897	605,180	614,897
Per cent change					0.1	0.0	NA	1.6	1.8	1.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	676,375	676,854	NA	673,355	654,561	673,355
Per cent change					0.6	0.1	NA	2.9	4.7	2.9
Employment										
Employment (000's)	6,823	6,858	6,841	6,845	6,788	6,828	6,841	6,758	6,731	6,784
Net New Jobs (000's)	-31.2	35.3	-17.4	3.8	17.9	40.0	12.7	81.6	121.3	52.4
Per cent change	-0.5	0.5	-0.3	0.1	0.3	0.6	0.2	1.2	1.8	0.8
Unemployment Rate (per cent)	7.7	7.7	7.7	7.7	7.9	8.0	7.7	7.8	7.8	7.8
Average Weekly Wage Rate (\$), nsa	881.12	879.57	889.83	908.07	893.74	888.90	883.51	889.65	869.28	888.48
Per cent change	0.6	0.2	0.6	2.5	3.1	2.1	0.5	1.0	2.5	2.2
Employment Insurance Beneficiaries (regular)	160,170	160,020	159,740	NA	162,060	162,400	159,977	197,230	180,143	163,115
Per cent change	-0.5	-0.1	-0.2	NA	1.8	0.2	-1.5	-5.0	-19.2	-9.5
Consumers										
Retail Sales (\$ millions)	13,698	13,784	13,838	NA	41,220	41,354	41,319	35,897	162,530	165,177
Per cent change	0.8	0.6	0.4	NA	0.2	0.3	-0.1	-1.4	3.6	1.6
New Motor Vehicle Sales (units), nsa	34,129	37,431	59,125	NA	164,039	138,718	130,685	130,685	600,668	632,066
per cent change	-8.9	-5.6	-1.7	NA	-14.6	-15.4	-5.8	-4.8	2.4	5.2
Consumer Price Index (CPI), nsa	121.3	122.8	123.2	122.9	121.7	121.8	122.4	122.6	120.1	121.8
Per cent change	0.6	1.2	1.0	0.4	0.8	0.9	0.9	0.8	3.1	1.4
Housing										
Housing Starts (000's)	44.9	64.5	55.1	47.4	78.1	69.1	54.9	14.8	67.8	76.7
Per cent change	-42.3	43.6	-14.6	-14.0	-6.1	-11.5	-20.7	-38.5	12.2	13.2
MLS Home Resales (units)	15,598	15,512	15,657	15,608	47,909	46,564	46,767	60,636	201,761	197,620
Per cent change	1.4	-0.6	0.9	-0.3	-5.8	-2.8	0.4	-10.3	2.6	-2.1
Business										
Manufacturing Sales (\$ millions)	21,641	22,413	22,400	NA	68,589	66,752	66,455	64,494	258,416	272,221
Per cent change	-1.4	3.6	-0.1	NA	-1.6	-2.7	-0.4	-3.5	6.3	5.3
International Merchandise Exports (\$ millions), nsa	12,801	12,629	14,452	NA	38,998	40,704	39,882	39,882	155,498	162,595
Per cent change	-1.7	-3.7	-1.2	NA	1.7	-1.1	-2.2	-2.2	6.5	4.6
International Merchandise Imports (\$ millions), nsa	19,964	20,595	22,597	NA	64,122	64,918	63,156	63,156	255,023	261,824
Per cent change	-1.4	-2.0	-4.4	NA	-0.3	-2.2	-2.7	-2.7	8.5	2.7
Wholesale Trade (\$ millions)	23,510	23,272	23,593	NA	71,288	71,096	70,375	66,539	279,927	286,934
Per cent change	0.0	-1.0	1.4	NA	-1.9	-0.3	-1.0	-3.9	5.0	2.5
Non-residential Building Permits (\$ millions)	674	720	1,113	NA	2,965	3,541	2,508	2,359	11,904	12,166
Per cent change	-33.8	6.8	54.6	NA	9.7	19.4	-29.2	-14.7	-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.