

Ontario Economic Update

As of July 12, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2013				2012	2013			2011	2012
	Mar	Apr	May	Jun	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	616,184	NA	NA	614,897	605,180	614,897
Per cent change					0.0	NA	NA	1.6	1.8	1.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	676,854	NA	NA	673,355	654,561	673,355
Per cent change					0.1	NA	NA	2.9	4.7	2.9
Employment										
Employment (000's)	6,841	6,845	6,895	6,887	6,828	6,841	6,876	6,834	6,731	6,784
Net New Jobs (000's)	-17.4	3.8	50.6	-8.2	40.0	12.7	35.0	96.6	121.3	52.4
Per cent change	-0.3	0.1	0.7	-0.1	0.6	0.2	0.5	1.4	1.8	0.8
Unemployment Rate (per cent)	7.7	7.7	7.3	7.5	8.0	7.7	7.5	7.7	7.8	7.8
Average Weekly Wage Rate (\$), nsa	889.83	908.07	906.79	906.81	888.90	883.51	907.22	895.36	869.28	888.48
Per cent change	0.6	2.5	0.7	2.0	2.1	0.5	1.8	1.1	2.5	2.2
Employment Insurance Beneficiaries (regular)	160,100	160,430	NA	NA	162,400	160,593	NA	189,830	180,143	163,115
Per cent change	-0.9	0.2	NA	NA	0.2	-1.1	NA	-3.6	-19.2	-9.5
Consumers										
Retail Sales (\$ millions)	13,789	13,738	NA	NA	41,354	41,245	NA	49,578	162,530	165,177
Per cent change	0.2	-0.4	NA	NA	0.3	-0.3	NA	-0.2	3.6	1.6
New Motor Vehicle Sales (units), nsa	59,125	63,159	NA	NA	138,718	130,685	NA	193,844	600,668	632,066
per cent change	-1.7	5.0	NA	NA	-15.4	-5.8	NA	-1.8	2.4	5.2
Consumer Price Index (CPI), nsa	123.2	122.9	123.0	NA	121.8	122.4	NA	122.6	120.1	121.8
Per cent change	1.0	0.4	0.5	NA	0.9	0.9	NA	0.7	3.1	1.4
Housing										
Housing Starts (000's)	55.3	49.1	70.9	62.9	69.1	55.0	61.0	26.2	67.8	76.7
Per cent change	-14.2	-11.3	44.5	-11.3	-11.5	-20.5	10.9	-29.0	12.2	13.2
MLS Home Resales (units)	15,657	15,940	16,487	NA	46,564	46,767	NA	83,719	201,761	197,620
Per cent change	0.9	1.8	3.4	NA	-2.8	0.4	NA	-8.2	2.6	-2.1
Business										
Manufacturing Sales (\$ millions)	22,417	22,133	NA	NA	66,752	66,325	NA	87,320	258,416	272,221
Per cent change	-0.4	-1.3	NA	NA	-2.7	-0.6	NA	-2.5	6.3	5.3
International Merchandise Exports (\$ millions), nsa	14,487	14,046	13,974	NA	40,704	40,168	NA	68,189	155,498	162,595
Per cent change	-1.0	6.6	-2.0	NA	-1.1	-1.5	NA	0.0	6.5	4.6
International Merchandise Imports (\$ millions), nsa	22,562	23,236	23,129	NA	64,918	63,127	NA	109,492	255,023	261,824
Per cent change	-4.5	7.7	0.2	NA	-2.2	-2.7	NA	0.0	8.5	2.7
Wholesale Trade (\$ millions)	23,607	23,633	NA	NA	71,096	70,457	NA	91,085	279,927	286,934
Per cent change	1.2	0.1	NA	NA	-0.3	-0.9	NA	-2.2	5.0	2.5
Non-residential Building Permits (\$ millions)	954	843	955	NA	3,541	2,348	NA	3,870	11,904	12,166
Per cent change	32.5	-11.6	13.2	NA	19.4	-33.7	NA	-14.1	-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.