

Ontario Economic Update

As of September 13, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2013				2012	2013			2011	2012
	May	Jun	Jul	Aug	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	616,333	617,863	NA	617,863	604,974	614,310
Per cent change					0.1	0.2	NA	1.1	1.8	1.5
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	678,497	684,169	NA	684,169	655,125	674,899
Per cent change					0.1	0.8	NA	2.2	4.8	3.0
Employment										
Employment (000's)	6,895	6,887	6,877	6,920	6,828	6,841	6,876	6,870	6,731	6,784
Net New Jobs (000's)	50.6	-8.2	-10.6	43.6	40.0	12.7	35.0	103.9	121.3	52.4
Per cent change	0.7	-0.1	-0.2	0.6	0.6	0.2	0.5	1.5	1.8	0.8
Unemployment Rate (per cent)	7.3	7.5	7.6	7.5	8.0	7.7	7.5	7.8	7.8	7.8
Average Weekly Wage Rate (\$), nsa	906.79	906.81	901.78	903.80	888.90	883.51	907.22	897.22	869.28	888.48
Per cent change	0.7	2.0	1.1	1.1	2.1	0.5	1.8	1.1	2.5	2.2
Employment Insurance Beneficiaries (regular)	153,670	154,220	NA	NA	162,400	160,987	156,317	171,472	180,143	163,115
Per cent change	-4.6	0.4	NA	NA	0.2	-0.9	-2.9	-3.4	-19.2	-9.5
Consumers										
Retail Sales (\$ millions)	14,061	13,865	NA	NA	41,354	41,283	41,714	79,648	162,530	165,177
Per cent change	2.0	-1.4	NA	NA	0.3	-0.2	1.0	0.3	3.6	1.6
New Motor Vehicle Sales (units), nsa	69,555	66,888	NA	NA	138,718	130,685	199,602	330,287	600,668	632,066
per cent change	4.9	1.9	NA	NA	-15.4	-5.8	52.7	0.3	2.4	5.2
Consumer Price Index (CPI), nsa	123.0	123.2	123.4	NA	121.8	122.4	123.0	122.8	120.1	121.8
Per cent change	0.5	1.3	1.6	NA	0.9	0.9	0.7	0.9	3.1	1.4
Housing										
Housing Starts (000's)	70.1	62.0	61.4	69.9	69.1	55.0	60.2	37.7	67.8	76.7
Per cent change	44.7	-11.6	-1.1	13.9	-11.5	-20.5	9.6	-26.2	12.2	13.2
MLS Home Resales (units)	16,505	16,780	16,763	NA	46,564	46,767	49,225	123,924	201,761	197,620
Per cent change	3.5	1.7	-0.1	NA	-2.8	0.4	5.3	-4.7	2.6	-2.1
Business										
Manufacturing Sales (\$ millions)	22,599	22,173	NA	NA	66,752	66,338	66,996	134,037	258,416	272,221
Per cent change	1.7	-1.9	NA	NA	-2.7	-0.6	1.0	-3.2	6.3	5.3
International Merchandise Exports (\$ millions), nsa	14,082	14,365	12,247	NA	40,695	40,179	42,585	95,011	155,498	162,587
Per cent change	-1.2	-2.2	2.7	NA	-1.2	-1.4	1.1	0.2	6.5	4.6
International Merchandise Imports (\$ millions), nsa	23,198	22,440	21,331	NA	64,916	63,123	68,874	153,328	255,023	261,827
Per cent change	0.5	-3.5	1.6	NA	-2.2	-2.7	1.4	-0.3	8.5	2.7
Wholesale Trade (\$ millions)	24,360	23,378	NA	NA	71,096	70,532	71,464	141,054	279,927	286,934
Per cent change	2.7	-4.0	NA	NA	-0.3	-0.8	1.3	-2.1	5.0	2.5
Non-residential Building Permits (\$ millions)	961	950	1,695	NA	3,541	2,348	2,754	6,680	11,904	12,166
Per cent change	14.0	-1.2	78.5	NA	19.4	-33.7	17.3	1.2	-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:

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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.