

Ontario Economic Update

As of November 8, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2013				2013				2011	2012
	Jul	Aug	Sep	Oct	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	617,747	621,445	NA	619,596	611,131	619,331
Per cent change					0.2	0.6	NA	1.1	2.2	1.3
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	683,730	686,405	NA	685,068	654,715	674,485
Per cent change					0.8	0.4	NA	2.0	4.0	3.0
Employment										
Employment (000's)	6,877	6,920	6,918	6,904	6,841	6,876	6,905	6,878	6,731	6,784
Net New Jobs (000's)	-10.6	43.6	-1.7	-14.7	12.7	35.0	29.3	104.7	121.3	52.4
Per cent change	-0.2	0.6	0.0	-0.2	0.2	0.5	0.4	1.5	1.8	0.8
Unemployment Rate (per cent)	7.6	7.5	7.3	7.4	7.7	7.5	7.5	7.7	7.8	7.8
Average Weekly Wage Rate (\$), nsa	901.78	903.80	906.86	911.41	883.51	907.22	904.15	899.60	869.28	888.48
Per cent change	1.1	1.1	1.3	1.9	0.5	1.8	1.2	1.2	2.5	2.2
Employment Insurance Beneficiaries (regular)	157,760	159,750	NA	NA	160,987	159,243	NA	172,784	180,143	163,115
Per cent change	-0.7	1.3	NA	NA	-0.9	-1.1	NA	-3.3	-19.2	-9.5
Consumers										
Retail Sales (\$ millions)	14,093	14,140	NA	NA	41,283	41,769	NA	109,087	162,530	165,177
Per cent change	1.5	0.3	NA	NA	-0.2	1.2	NA	1.3	3.6	1.6
New Motor Vehicle Sales (units), nsa	60,084	59,970	NA	NA	130,685	199,602	NA	450,341	600,668	632,066
per cent change	6.3	8.7	NA	NA	-5.8	52.7	NA	2.1	2.4	5.2
Consumer Price Index (CPI), nsa	123.4	123.4	123.5	NA	122.4	123.0	123.4	123.0	120.1	121.8
Per cent change	1.6	1.3	1.2	NA	0.9	0.7	1.4	1.0	3.1	1.4
Housing										
Housing Starts (000's)	63.0	71.5	60.4	70.6	56.7	58.2	65.5	48.7	67.8	76.7
Per cent change	1.6	13.5	-15.5	16.8	-18.2	2.6	12.6	-22.5	12.2	13.2
MLS Home Resales (units)	16,878	17,452	17,613	NA	46,767	49,225	51,943	158,329	201,761	197,620
Per cent change	0.6	3.4	0.9	NA	0.4	5.3	5.5	-1.1	2.6	-2.1
Business										
Manufacturing Sales (\$ millions)	23,006	22,526	NA	NA	66,338	67,156	NA	178,122	258,416	272,221
Per cent change	3.0	-2.1	NA	NA	-0.6	1.2	NA	-2.5	6.3	5.3
International Merchandise Exports (\$ millions), nsa	12,109	13,455	NA	NA	40,181	42,737	NA	108,482	155,498	162,587
Per cent change	1.5	-2.9	NA	NA	-1.4	1.4	NA	-0.2	6.5	4.6
International Merchandise Imports (\$ millions), nsa	21,408	23,102	NA	NA	63,122	68,887	NA	176,519	255,023	261,827
Per cent change	1.9	3.4	NA	NA	-2.7	1.4	NA	0.2	8.5	2.7
Wholesale Trade (\$ millions)	24,010	24,271	NA	NA	70,532	71,512	NA	188,518	279,927	286,934
Per cent change	2.7	1.1	NA	NA	-0.8	1.4	NA	-1.2	5.0	2.5
Non-residential Building Permits (\$ millions)	1,696	816	821	NA	2,348	2,754	3,334	8,443	11,904	12,166
Per cent change	78.7	-51.9	0.5	NA	-33.7	17.3	21.0	-3.7	-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.