

Ontario Economic Update

As of December 27, 2013



	Monthly				Quarterly			Year to Date*	Annual	
	2013				2013				2011	2012
	Aug	Sep	Oct	Nov	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)	6,920	6,918	6,904	6,918	6,841	6,876	6,905	6,881	6,731	6,784
Net New Jobs (000's)	43.6	-1.7	-14.7	13.8	12.7	35.0	29.3	102.9	121.3	52.4
Per cent change	0.6	0.0	-0.2	0.2	0.2	0.5	0.4	1.5	1.8	0.8
Unemployment Rate (per cent)	7.5	7.3	7.4	7.2	7.7	7.5	7.5	7.6	7.8	7.8
Average Weekly Wage Rate (\$), nsa	903.80	906.86	911.41	909.78	883.51	907.22	904.15	900.53	869.28	888.48
Per cent change	1.1	1.3	1.9	2.7	0.5	1.8	1.2	1.3	2.5	2.2
Employment Insurance Beneficiaries (regular)	160,420	150,600	151,620	NA	160,987	159,243	157,693	162,302	180,143	163,115
Per cent change	-1.0	-6.1	0.7	NA	-0.9	-1.1	-1.0	-3.2	-19.2	-9.5
Consumers										
Retail Sales (\$ millions)	14,170	14,312	14,243	NA	41,283	41,777	42,595	137,460	162,530	165,177
Per cent change	0.4	1.0	-0.5	NA	-0.2	1.2	2.0	1.7	3.6	1.6
New Motor Vehicle Sales (units), nsa	59,970	55,905	54,003	NA	130,685	199,602	175,959	560,249	600,668	632,066
per cent change	8.7	6.7	10.0	NA	-5.8	52.7	-11.8	3.3	2.4	5.2
Consumer Price Index (CPI), nsa	123.4	123.5	123.3	123.3	122.4	123.0	123.4	123.0	120.1	121.8
Per cent change	1.3	1.2	0.9	1.1	0.9	0.7	1.4	1.0	3.1	1.4
Housing										
Housing Starts (000's)	71.4	60.4	70.6	59.5	56.7	58.2	65.5	53.9	67.8	76.7
Per cent change	13.4	-15.4	16.9	-15.7	-18.2	2.6	12.6	-20.8	12.2	13.2
MLS Home Resales (units)	17,452	17,500	16,931	16,817	46,767	49,225	51,830	189,428	201,761	197,620
Per cent change	3.4	0.3	-3.3	-0.7	0.4	5.3	5.3	0.1	2.6	-2.1
Business										
Manufacturing Sales (\$ millions)	22,334	22,620	22,539	NA	66,338	67,180	67,776	225,037	258,416	272,221
Per cent change	-2.1	1.3	-0.4	NA	-0.6	1.3	0.9	-1.6	6.3	5.3
International Merchandise Exports (\$ millions), nsa	13,458	13,575	14,453	NA	40,186	42,747	39,182	136,567	155,498	162,585
Per cent change	-2.9	2.7	0.4	NA	-1.4	1.5	0.5	0.2	6.5	4.6
International Merchandise Imports (\$ millions), nsa	22,985	22,825	24,088	NA	63,128	68,889	67,223	223,329	255,023	261,828
Per cent change	2.9	9.9	6.5	NA	-2.7	1.5	4.8	1.7	8.5	2.7
Wholesale Trade (\$ millions)	24,247	24,297	24,440	NA	70,532	71,523	72,566	239,066	279,927	286,934
Per cent change	0.9	0.2	0.6	NA	-0.8	1.4	1.5	0.0	5.0	2.5
Non-residential Building Permits (\$ millions)	816	841	1,066	NA	2,348	2,754	3,354	9,668	11,904	12,166
Per cent change	-51.9	3.0	26.8	NA	-33.7	17.3	21.8	-6.6	-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.