

Ontario Economic Update

As of January 24, 2014



	Monthly				Quarterly			Year to Date*	Annual	
	2013				2013				2012	2013
	Sep	Oct	Nov	Dec	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	625,604	629,236	NA	625,329	619,331	NA
Per cent change					0.7	0.6	NA	1.0	1.3	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	689,606	694,695	NA	690,402	674,485	NA
Per cent change					0.4	0.7	NA	2.7	3.0	NA
Employment										
Employment (000's)	6,918	6,904	6,918	6,878	6,876	6,905	6,900	6,879	6,784	6,879
Net New Jobs (000's)	-1.7	-14.7	13.8	-39.3	35.0	29.3	-5.2	95.7	52.4	95.7
Per cent change	-0.0	-0.2	0.2	-0.6	0.5	0.4	-0.1	1.4	0.8	1.4
Unemployment Rate (per cent)	7.3	7.4	7.2	7.9	7.5	7.5	7.5	7.5	7.8	7.5
Average Weekly Wage Rate (\$), nsa	906.86	911.41	909.78	905.46	907.22	904.15	908.88	900.94	888.48	901.03
Per cent change	1.3	1.9	2.7	2.1	1.8	1.2	2.2	1.4	2.2	1.4
Employment Insurance Beneficiaries (regular)	152,330	151,730	152,120	NA	159,243	158,270	NA	159,237	163,115	NA
Per cent change	-5.0	-0.4	0.3	NA	-1.1	-0.6	NA	-3.1	-9.5	NA
Consumers										
Retail Sales (\$ millions)	14,322	14,250	14,302	NA	41,777	42,613	NA	152,177	165,177	NA
Per cent change	1.0	-0.5	0.4	NA	1.2	2.0	NA	1.9	1.6	NA
New Motor Vehicle Sales (units), nsa	55,905	54,003	51,528	NA	199,602	175,959	NA	611,777	632,066	NA
per cent change	6.7	10.0	7.5	NA	52.7	-11.8	NA	3.6	5.2	NA
Consumer Price Index (CPI), nsa	123.5	123.3	123.3	123.1	123.0	123.4	123.2	123.0	121.8	123.0
Per cent change	1.2	0.9	1.1	1.5	0.7	1.4	1.2	1.1	1.4	1.0
Housing										
Housing Starts (000's)	60.7	71.4	60.3	56.8	58.4	65.0	63.4	58.6	76.7	61.1
Per cent change	-14.8	17.5	-15.6	-5.8	2.8	11.4	-2.6	-21.2	13.2	-20.4
MLS Home Resales (units)	17,477	16,885	16,750	16,403	49,565	51,741	50,038	198,675	197,620	198,675
Per cent change	0.6	-3.4	-0.8	-2.1	4.7	4.4	-3.3	0.5	-2.1	0.5
Business										
Manufacturing Sales (\$ millions)	22,703	22,515	23,009	NA	67,180	67,870	NA	248,494	272,221	NA
Per cent change	1.6	-0.8	2.2	NA	1.3	1.0	NA	-1.5	5.3	NA
International Merchandise Exports (\$ millions), nsa	13,793	14,332	14,190	NA	42,748	39,404	NA	150,860	162,585	NA
Per cent change	4.4	-0.5	1.5	NA	1.5	1.0	NA	0.4	4.6	NA
International Merchandise Imports (\$ millions), nsa	22,825	24,287	23,414	NA	68,893	67,217	NA	246,942	261,828	NA
Per cent change	9.9	7.4	2.8	NA	1.5	4.8	NA	1.9	2.7	NA
Wholesale Trade (\$ millions)	24,331	24,378	24,712	NA	71,523	72,635	NA	264,291	286,934	NA
Per cent change	0.2	0.2	1.4	NA	1.4	1.6	NA	-0.0	2.5	NA
Non-residential Building Permits (\$ millions)	841	1,091	1,148	NA	2,754	3,354	NA	10,885	12,166	NA
Per cent change	3.0	29.7	5.2	NA	17.3	21.8	NA	-3.3	2.2	NA
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	115,803	117,736
Per cent change	-	-	-	-	-	-	-	-	4.4	1.7

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.