

Ontario Economic Update

As of March 7, 2014



	Monthly				Quarterly			Year to Date*	Annual	
	2013		2014		2013				2012	2013
	Nov	Dec	Jan	Feb	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)	6,907	6,877	6,883	6,889	6,877	6,902	6,894	6,785	6,784	6,879
Net New Jobs (000's)	8.3	-30.3	6.0	6.1	33.7	24.9	-8.0	39.6	52.4	95.7
Per cent change	0.1	-0.4	0.1	0.1	0.5	0.4	-0.1	0.6	0.8	1.4
Unemployment Rate (per cent)	7.3	7.9	7.5	7.5	7.5	7.5	7.5	7.6	7.8	7.5
Average Weekly Wage Rate (\$), nsa	909.78	905.46	907.74	905.52	907.22	904.15	908.88	906.63	888.48	901.03
Per cent change	2.7	2.1	3.0	3.0	1.8	1.2	2.2	3.0	2.2	1.4
Employment Insurance Beneficiaries (regular)	152,560	153,190	NA	NA	159,243	158,270	153,267	158,404	163,115	158,404
Per cent change	-1.0	0.4	NA	NA	-1.1	-0.6	-3.2	-2.9	-9.5	-2.9
Consumers										
Retail Sales (\$ millions)	14,257	13,939	NA	NA	41,777	42,609	42,441	168,142	165,177	168,142
Per cent change	0.1	-2.2	NA	NA	1.2	2.0	-0.4	1.8	1.6	1.8
New Motor Vehicle Sales (units), nsa	51,528	44,769	NA	NA	199,602	175,959	150,300	656,546	632,066	656,546
per cent change	7.5	7.4	NA	NA	52.7	-11.8	-14.6	3.9	5.2	3.9
Consumer Price Index (CPI), nsa	123.3	123.1	123.3	NA	123.0	123.4	123.2	123.3	121.8	123.0
Per cent change	1.1	1.5	1.6	NA	0.7	1.4	1.2	1.6	1.4	1.0
Housing										
Housing Starts (000's)	60.3	56.9	60.9	NA	58.4	65.0	63.4	4.2	76.7	61.1
Per cent change	-15.3	-5.7	7.0	NA	2.8	11.4	-2.6	42.0	13.2	-20.4
MLS Home Resales (units)	16,644	16,206	15,091	NA	49,440	51,636	49,586	9,298	197,620	198,675
Per cent change	-0.5	-2.6	-6.9	NA	3.0	4.4	-4.0	-6.1	-2.1	0.5
Business										
Manufacturing Sales (\$ millions)	23,011	22,825	NA	NA	67,180	67,827	68,403	269,650	272,221	269,650
Per cent change	2.0	-0.8	NA	NA	1.3	1.0	0.8	-0.9	5.3	-0.9
International Merchandise Exports (\$ millions), nsa	14,413	13,035	12,506	NA	42,808	39,407	41,812	12,506	162,604	164,217
Per cent change	3.1	5.8	-2.4	NA	1.6	1.0	2.7	-2.4	4.6	1.0
International Merchandise Imports (\$ millions), nsa	23,355	21,209	20,669	NA	68,894	67,213	68,857	20,669	261,840	268,097
Per cent change	2.5	8.7	3.5	NA	1.5	4.8	6.1	3.5	2.7	2.4
Wholesale Trade (\$ millions)	24,625	24,186	NA	NA	71,523	72,570	73,148	287,849	286,934	287,849
Per cent change	1.2	-1.8	NA	NA	1.4	1.5	0.8	0.3	2.5	0.3
Non-residential Building Permits (\$ millions)	1,198	836	868	NA	2,807	3,373	3,124	720	12,166	11,666
Per cent change	9.9	-30.2	3.8	NA	18.9	20.2	-7.4	30.5	2.2	-4.1
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	115,002	111,134
Per cent change	-	-	-	-	-	-	-	-	3.6	-3.4

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.