

Ontario Economic Update

As of May 30, 2014



	Monthly				Quarterly			Year to Date*	Annual	
	2014				2013		2014		2012	2013
	Jan	Feb	Mar	Apr	Q3	Q4	Q1			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	629,634	632,626	NA	627,679	619,331	627,679
Per cent change					0.5	0.5	NA	1.3	1.3	1.3
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	693,849	698,582	NA	692,418	674,485	692,418
Per cent change					0.6	0.7	NA	2.7	3.0	2.7
Employment										
Employment (000's)	6,883	6,889	6,902	6,920	6,902	6,894	6,891	6,812	6,784	6,879
Net New Jobs (000's)	6.0	6.1	13.4	17.6	24.9	-8.0	-2.9	53.9	52.4	95.7
Per cent change	0.1	0.1	0.2	0.3	0.4	-0.1	0.0	0.8	0.8	1.4
Unemployment Rate (per cent)	7.5	7.5	7.3	7.4	7.5	7.5	7.4	7.5	7.8	7.5
Average Weekly Wage Rate (\$), nsa	907.74	905.52	910.02	912.94	904.15	908.88	907.76	909.05	888.48	901.03
Per cent change	3.0	3.0	2.3	0.5	1.2	2.2	2.7	2.2	2.2	1.4
Employment Insurance Beneficiaries (regular)	154,560	153,080	153,800	NA	158,270	154,300	153,813	189,420	163,115	158,817
Per cent change	-0.2	-1.0	0.5	NA	-0.6	-2.5	-0.3	-4.8	-9.5	-2.6
Consumers										
Retail Sales (\$ millions)	14,073	14,200	14,110	NA	42,743	42,515	42,383	36,749	164,503	168,253
Per cent change	0.3	0.9	-0.6	NA	2.4	-0.5	-0.3	2.7	1.6	2.3
New Motor Vehicle Sales (units), nsa	37,030	42,814	62,699	NA	176,097	150,300	142,543	142,543	632,066	656,684
per cent change	8.5	14.4	6.0	NA	-11.8	-14.6	-5.2	9.1	5.2	3.9
Consumer Price Index (CPI), nsa	123.3	124.6	125.1	125.9	123.4	123.2	124.3	124.7	121.8	123.0
Per cent change	1.6	1.5	1.5	2.4	1.4	1.2	1.6	1.8	1.4	1.0
Housing										
Housing Starts (000's)	59.0	59.8	38.8	64.8	65.0	63.0	52.5	15.8	76.7	61.1
Per cent change	4.4	1.3	-35.1	67.1	11.4	-3.1	-16.7	6.7	13.2	-20.4
MLS Home Resales (units)	14,979	15,266	15,606	16,114	51,636	49,586	45,851	58,941	197,620	198,675
Per cent change	-7.6	1.9	2.2	3.3	4.4	-4.0	-7.5	-2.8	-2.1	0.5
Business										
Manufacturing Sales (\$ millions)	22,597	23,189	23,326	NA	68,079	68,469	69,112	67,314	270,412	270,524
Per cent change	-1.6	2.6	0.6	NA	1.5	0.6	0.9	4.5	5.4	0.0
International Merchandise Exports (\$ millions), nsa	12,587	12,972	15,581	NA	39,362	41,869	41,140	41,140	162,604	164,103
Per cent change	-1.7	0.8	7.7	NA	0.9	2.9	2.5	2.5	4.6	0.9
International Merchandise Imports (\$ millions), nsa	20,745	21,490	24,866	NA	67,205	68,820	67,100	67,100	261,840	268,053
Per cent change	3.9	4.3	10.2	NA	4.8	6.0	6.3	6.3	2.7	2.4
Wholesale Trade (\$ millions)	24,042	24,382	24,014	NA	72,438	72,975	72,438	68,594	286,934	286,550
Per cent change	-0.3	1.4	-1.5	NA	2.1	0.7	-0.7	4.0	2.5	-0.1
Non-residential Building Permits (\$ millions)	902	1,164	821	NA	3,373	3,124	2,887	2,584	12,166	11,666
Per cent change	7.9	29.1	-29.4	NA	20.2	-7.4	-7.6	23.5	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:
 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.