

Ontario Economic Update

As of July 4, 2014



	Monthly				Quarterly			Year to Date*	Annual	
	2014				2013		2014		2012	2013
	Feb	Mar	Apr	May	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)	6,889	6,902	6,920	6,935	6,902	6,894	6,891	6,849	6,784	6,879
Net New Jobs (000's)	6.1	13.4	17.6	14.8	24.9	-8.0	-2.9	51.2	52.4	95.7
Per cent change	0.1	0.2	0.3	0.2	0.4	-0.1	0.0	0.8	0.8	1.4
Unemployment Rate (per cent)	7.5	7.3	7.4	7.3	7.5	7.5	7.4	7.6	7.8	7.5
Average Weekly Wage Rate (\$), nsa	905.52	910.02	912.94	902.58	904.15	908.88	907.76	907.76	888.48	901.03
Per cent change	3.0	2.3	0.5	-0.5	1.2	2.2	2.7	1.6	2.2	1.4
Employment Insurance Beneficiaries (regular)	154,260	153,860	152,960	NA	158,270	154,300	154,227	182,763	163,115	158,817
Per cent change	-0.2	-0.3	-0.6	NA	-0.6	-2.5	0.0	-4.4	-9.5	-2.6
Consumers										
Retail Sales (\$ millions)	14,229	14,155	14,428	NA	42,743	42,515	42,474	51,146	164,503	168,253
Per cent change	1.0	-0.5	1.9	NA	2.4	-0.5	-0.1	3.5	1.6	2.3
New Motor Vehicle Sales (units), nsa	42,814	62,809	69,360	NA	176,097	150,300	142,653	212,013	632,066	656,684
per cent change	14.4	6.2	9.8	NA	-11.8	-14.6	-5.1	9.4	5.2	3.9
Consumer Price Index (CPI), nsa	124.6	125.1	125.9	126.5	123.4	123.2	124.3	125.1	121.8	123.0
Per cent change	1.5	1.5	2.4	2.8	1.4	1.2	1.6	2.0	1.4	1.0
Housing										
Housing Starts (000's)	59.6	39.3	66.2	66.1	65.0	63.0	52.5	21.7	76.7	61.1
Per cent change	0.9	-34.1	68.4	-0.1	11.4	-3.1	-16.7	4.1	13.2	-20.4
MLS Home Resales (units)	15,266	15,606	16,397	17,693	51,636	49,586	45,851	83,157	197,620	198,675
Per cent change	1.9	2.2	5.1	7.9	4.4	-4.0	-7.5	-0.7	-2.1	0.5
Business										
Manufacturing Sales (\$ millions)	23,198	23,381	23,524	NA	68,079	68,477	69,172	91,070	270,412	270,515
Per cent change	2.7	0.8	0.6	NA	1.5	0.6	1.0	4.3	5.4	0.0
International Merchandise Exports (\$ millions), nsa	13,033	15,710	13,838	14,897	39,362	41,869	41,331	70,066	162,604	164,103
Per cent change	1.3	8.6	-2.0	6.0	0.9	2.9	3.0	2.6	4.6	0.9
International Merchandise Imports (\$ millions), nsa	21,480	24,823	24,567	25,822	67,205	68,820	67,049	117,438	261,840	268,053
Per cent change	4.3	10.0	5.7	11.3	4.8	6.0	6.2	7.2	2.7	2.4
Wholesale Trade (\$ millions)	24,451	24,076	24,636	NA	72,438	72,975	72,610	93,827	286,934	286,550
Per cent change	1.5	-1.5	2.3	NA	2.1	0.7	-0.5	3.8	2.5	-0.1
Non-residential Building Permits (\$ millions)	1,164	807	783	NA	3,373	3,124	2,872	3,319	12,166	11,666
Per cent change	29.1	-30.7	-2.9	NA	20.2	-7.4	-8.1	11.2	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.