

Ontario Economic Update

As of August 15, 2014



	Monthly				Quarterly			Year to Date*	Annual	
	2014				2013	2014			2012	2013
	Apr	May	Jun	Jul	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	632,052	632,985	NA	632,985	619,331	627,252
Per cent change					0.5	0.1	NA	1.8	1.3	1.3
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	698,696	706,153	NA	706,153	674,485	692,395
Per cent change					0.7	1.1	NA	2.8	3.0	2.7
Employment										
Employment (000's)	6,920	6,935	6,901	6,940	6,894	6,891	6,918	6,901	6,784	6,879
Net New Jobs (000's)	17.6	14.8	-33.9	39.5	-8.0	-2.9	27.1	49.7	52.4	95.7
Per cent change	0.3	0.2	-0.5	0.6	-0.1	0.0	0.4	0.7	0.8	1.4
Unemployment Rate (per cent)	7.4	7.3	7.5	7.5	7.5	7.4	7.4	7.6	7.8	7.5
Average Weekly Wage Rate (\$), nsa	912.94	902.58	910.35	906.56	908.88	907.76	908.62	907.96	888.48	901.03
Per cent change	0.5	-0.5	0.4	0.5	2.2	2.7	0.2	1.3	2.2	1.4
Employment Insurance Beneficiaries (regular)	152,140	146,740	NA	NA	154,300	154,493	NA	172,458	163,115	158,817
Per cent change	-1.6	-3.5	NA	NA	-2.5	0.1	NA	-4.6	-9.5	-2.6
Consumers										
Retail Sales (\$ millions)	14,473	14,580	NA	NA	42,515	42,491	NA	67,277	164,503	168,253
Per cent change	2.3	0.7	NA	NA	-0.5	-0.1	NA	3.8	1.6	2.3
New Motor Vehicle Sales (units), nsa	69,346	78,231	71,581	NA	150,300	142,653	219,158	361,811	632,066	656,684
per cent change	9.8	12.5	7.0	NA	-14.6	-5.1	53.6	9.5	5.2	3.9
Consumer Price Index (CPI), nsa	125.9	126.5	126.9	NA	123.2	124.3	126.4	125.4	121.8	123.0
Per cent change	2.4	2.8	3.0	NA	1.2	1.6	2.8	2.2	1.4	1.0
Housing										
Housing Starts (000's)	67.7	67.4	58.1	70.3	63.0	53.9	64.1	33.0	76.7	61.1
Per cent change	71.8	-0.5	-13.8	21.0	-3.1	-14.5	19.0	4.1	13.2	-20.4
MLS Home Resales (units)	16,397	17,760	17,751	18,162	49,586	45,851	51,908	127,293	197,620	198,675
Per cent change	5.1	8.3	-0.1	2.3	-4.0	-7.5	13.2	2.7	-1.9	0.5
Business										
Manufacturing Sales (\$ millions)	23,520	24,120	23,805	NA	68,477	69,255	71,444	141,284	270,412	270,515
Per cent change	0.5	2.6	-1.3	NA	0.6	1.1	3.2	5.2	5.4	0.0
International Merchandise Exports (\$ millions), nsa	14,017	14,741	15,089	NA	41,849	41,372	43,847	85,218	162,604	164,050
Per cent change	-0.7	4.9	3.7	NA	2.8	3.1	2.6	2.9	4.6	0.9
International Merchandise Imports (\$ millions), nsa	24,572	25,734	24,852	NA	68,828	67,054	75,158	142,212	261,840	268,071
Per cent change	5.7	10.9	10.6	NA	6.0	6.2	9.1	7.7	2.7	2.4
Wholesale Trade (\$ millions)	24,754	25,553	NA	NA	72,975	72,738	NA	120,993	286,934	286,550
Per cent change	2.5	3.2	NA	NA	0.7	-0.3	NA	4.1	2.5	-0.1
Non-residential Building Permits (\$ millions)	788	1,030	939	NA	3,124	2,872	2,757	5,382	12,166	11,666
Per cent change	-2.3	30.8	-8.8	NA	-7.4	-8.1	-4.0	8.5	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.