

Ontario Economic Update

As of September 12, 2014



	Monthly				Quarterly			Year to Date*	Annual	
	2014				2013	2014			2012	2013
	May	Jun	Jul	Aug	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)	6,935	6,901	6,940	6,932	6,894	6,891	6,918	6,916	6,784	6,879
Net New Jobs (000's)	14.8	-33.9	39.5	-7.9	-8.0	-2.9	27.1	45.5	52.4	95.7
Per cent change	0.2	-0.5	0.6	-0.1	-0.1	0.0	0.4	0.7	0.8	1.4
Unemployment Rate (per cent)	7.3	7.5	7.5	7.4	7.5	7.4	7.4	7.7	7.8	7.5
Average Weekly Wage Rate (\$), nsa	902.58	910.35	906.56	915.95	908.88	907.76	908.62	908.96	888.48	901.03
Per cent change	-0.5	0.4	0.5	1.3	2.2	2.7	0.2	1.3	2.2	1.4
Employment Insurance Beneficiaries (regular)	146,680	141,970	NA	NA	154,300	154,493	147,740	163,372	163,115	158,817
Per cent change	-5.1	-3.2	NA	NA	-2.5	0.1	-4.4	-5.2	-9.5	-2.6
Consumers										
Retail Sales (\$ millions)	14,604	14,755	NA	NA	42,515	42,508	43,859	82,595	164,503	168,253
Per cent change	0.7	1.0	NA	NA	-0.5	0.0	3.2	3.9	1.6	2.3
New Motor Vehicle Sales (units), nsa	78,231	71,581	NA	NA	150,300	142,653	219,158	361,811	632,066	656,684
per cent change	12.5	7.0	NA	NA	-14.6	-5.1	53.6	9.5	5.2	3.9
Consumer Price Index (CPI), nsa	126.5	126.9	126.5	NA	123.2	124.3	126.4	125.5	121.8	123.0
Per cent change	2.8	3.0	2.5	NA	1.2	1.6	2.8	2.2	1.4	1.0
Housing										
Housing Starts (000's)	67.2	57.8	69.8	52.6	63.0	53.9	64.1	37.6	76.7	61.1
Per cent change	-0.9	-13.9	20.8	-24.7	-3.1	-14.5	19.0	-0.8	13.2	-20.4
MLS Home Resales (units)	17,760	17,751	18,162	NA	49,586	45,851	51,908	127,293	197,620	198,675
Per cent change	8.3	-0.1	2.3	NA	-4.0	-7.5	13.2	2.7	-1.9	0.5
Business										
Manufacturing Sales (\$ millions)	24,120	23,805	NA	NA	68,477	69,255	71,444	141,284	270,412	270,515
Per cent change	2.6	-1.3	NA	NA	0.6	1.1	3.2	5.2	5.4	0.0
International Merchandise Exports (\$ millions), nsa	14,963	14,908	14,055	NA	41,849	41,373	43,889	99,318	162,604	164,050
Per cent change	6.5	2.4	16.0	NA	2.8	3.1	2.7	4.6	4.6	0.9
International Merchandise Imports (\$ millions), nsa	25,740	24,765	23,406	NA	68,828	67,057	75,080	165,542	261,840	268,071
Per cent change	10.9	10.3	9.3	NA	6.0	6.2	9.0	7.9	2.7	2.4
Wholesale Trade (\$ millions)	25,563	25,635	NA	NA	72,975	72,758	76,011	147,873	286,934	286,550
Per cent change	3.0	0.3	NA	NA	0.7	-0.3	4.5	5.5	2.5	-0.1
Non-residential Building Permits (\$ millions)	1,030	1,085	1,130	NA	3,124	2,872	2,903	6,744	12,166	11,666
Per cent change	30.8	5.3	4.1	NA	-7.4	-8.1	1.1	0.5	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.