

Ontario Economic Update

As of October 24, 2014



	Monthly				Quarterly			Year to Date*	Annual	
	2014				2014				2012	2013
	Jun	Jul	Aug	Sep	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	632,828	638,300	NA	635,564	619,331	627,252
Per cent change					0.1	0.9	NA	1.9	1.3	1.3
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	706,835	714,191	NA	710,513	674,485	692,395
Per cent change					1.2	1.0	NA	3.2	3.0	2.7
Employment										
Employment (000's)	6,901	6,940	6,932	6,957	6,891	6,918	6,943	6,921	6,784	6,879
Net New Jobs (000's)	-33.9	39.5	-7.9	24.7	-2.9	27.1	24.8	46.1	52.4	95.7
Per cent change	-0.5	0.6	-0.1	0.4	-0.0	0.4	0.4	0.7	0.8	1.4
Unemployment Rate (per cent)	7.5	7.5	7.4	7.1	7.4	7.4	7.3	7.6	7.8	7.5
Average Weekly Wage Rate (\$), nsa	910.35	906.56	915.95	923.06	907.76	908.62	915.19	910.52	888.48	901.03
Per cent change	0.4	0.5	1.3	1.8	2.7	0.2	1.2	1.4	2.2	1.4
Employment Insurance Beneficiaries (regular)	146,150	151,660	150,400	NA	154,493	149,643	NA	165,148	163,115	158,817
Per cent change	-1.4	3.8	-0.8	NA	0.1	-3.1	NA	-4.9	-9.5	-2.6
Consumers										
Retail Sales (\$ millions)	14,802	14,845	14,763	NA	42,508	43,945	NA	113,609	164,503	168,253
Per cent change	1.2	0.3	-0.5	NA	-0.0	3.4	NA	4.2	1.6	2.3
New Motor Vehicle Sales (units), nsa	71,581	67,773	66,912	NA	142,653	219,422	NA	496,760	632,066	656,684
per cent change	7.0	12.5	11.6	NA	-5.1	53.8	NA	10.3	5.2	3.9
Consumer Price Index (CPI), nsa	126.9	126.5	126.5	126.7	124.3	126.4	126.6	125.8	121.8	123.0
Per cent change	3.0	2.5	2.5	2.6	1.6	2.8	2.5	2.3	1.4	1.0
Housing										
Housing Starts (000's)	57.8	69.7	52.3	54.7	53.9	63.9	58.6	41.9	76.7	61.1
Per cent change	-14.0	20.6	-25.0	4.6	-14.5	18.7	-8.3	-2.1	13.2	-20.4
MLS Home Resales (units)	17,751	18,169	18,328	17,756	45,851	51,908	54,253	163,395	197,620	198,675
Per cent change	-0.1	2.4	0.9	-3.1	-7.5	13.2	4.5	3.2	-1.9	0.5
Business										
Manufacturing Sales (\$ millions)	23,951	25,092	23,939	NA	69,255	71,699	NA	188,520	270,412	270,515
Per cent change	-0.7	4.8	-4.6	NA	1.1	3.5	NA	5.6	5.4	0.0
International Merchandise Exports (\$ millions), nsa	14,921	14,041	14,236	NA	41,373	43,903	NA	113,554	162,604	164,050
Per cent change	2.5	15.9	5.9	NA	3.1	2.8	NA	4.7	4.6	0.9
International Merchandise Imports (\$ millions), nsa	24,774	23,449	24,692	NA	67,057	75,091	NA	190,288	261,840	268,071
Per cent change	10.3	9.5	7.4	NA	6.2	9.0	NA	7.9	2.7	2.4
Wholesale Trade (\$ millions)	25,706	25,852	25,977	NA	72,758	76,148	NA	198,343	286,934	286,550
Per cent change	0.2	0.6	0.5	NA	-0.3	4.7	NA	5.8	2.5	-0.1
Non-residential Building Permits (\$ millions)	1,085	1,130	858	NA	2,872	2,903	NA	7,610	12,166	11,666
Per cent change	5.3	4.1	-24.0	NA	-8.1	1.1	NA	0.7	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.