

Ontario Economic Update

As of March 20, 2015



	Monthly				Quarterly			Year to Date*	Annual	
	2014		2015		2014				2013	2014
	Nov	Dec	Jan	Feb	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	643,348	649,645	NA	643,754	632,368	NA
Per cent change					0.8	1.0	NA	2.0	1.3	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	716,124	727,186	NA	717,779	695,705	NA
Per cent change					0.9	1.5	NA	3.5	2.4	NA
Employment										
Employment (000's)	6,897	6,885	6,886	6,900	6,870	6,879	6,904	6,785	6,823	6,878
Net New Jobs (000's)	-33.0	-11.7	1.3	13.8	13.5	9.5	24.8	38.0	120.8	54.5
Per cent change	-0.5	-0.2	0.0	0.2	0.2	0.1	0.4	0.6	1.8	0.8
Unemployment Rate (per cent)	7.0	7.0	6.9	6.9	7.3	7.4	6.9	7.0	7.6	7.3
Average Weekly Wage Rate (\$), nsa	916.56	917.74	914.45	920.39	903.05	908.91	915.21	917.42	895.56	907.17
Per cent change	1.3	1.9	1.4	2.5	0.4	1.1	1.2	2.0	1.4	1.3
Employment Insurance Beneficiaries (regular)	143,660	143,510	NA	NA	153,103	149,587	144,213	150,495	159,385	150,495
Per cent change	-1.2	-0.1	NA	NA	-0.8	-2.3	-3.6	-5.6	-2.3	-5.6
Consumers										
Retail Sales (\$ millions)	15,076	14,805	14,596	NA	43,960	44,707	44,950	12,451	168,253	176,257
Per cent change	0.0	-1.8	-1.4	NA	3.4	1.7	0.5	2.8	2.3	4.8
New Motor Vehicle Sales (units), nsa	55,693	54,330	37,762	NA	219,422	199,791	170,500	37,762	656,684	732,366
per cent change	8.1	21.4	2.0	NA	53.8	-8.9	-14.7	2.0	3.9	11.5
Consumer Price Index (CPI), nsa	126.3	125.4	125.3	126.2	126.4	126.6	126.2	125.8	123.0	125.9
Per cent change	2.4	1.9	1.6	1.3	2.8	2.5	2.4	1.5	1.0	2.4
Housing										
Housing Starts (000's)	58.8	60.1	61.0	44.9	64.2	58.1	58.6	6.8	61.1	59.1
Per cent change	8.2	2.2	1.5	-26.4	19.1	-9.4	0.8	-15.7	-20.4	-3.2
MLS Home Resales (units)	17,848	17,068	17,139	17,217	52,011	54,235	52,854	23,470	198,539	205,972
Per cent change	-0.5	-4.4	0.4	0.5	11.0	4.3	-2.5	8.6	0.5	3.7
Business										
Manufacturing Sales (\$ millions)	23,868	24,514	23,957	NA	71,743	73,128	72,565	21,914	270,515	286,937
Per cent change	-1.3	2.7	-2.3	NA	3.6	1.9	-0.8	3.2	0.0	6.1
International Merchandise Exports (\$ millions), nsa	15,260	15,323	14,773	NA	44,098	44,684	47,014	14,773	164,146	177,281
Per cent change	6.0	17.0	16.9	NA	3.2	13.5	12.3	16.9	0.9	8.0
International Merchandise Imports (\$ millions), nsa	25,145	24,794	23,919	NA	75,743	73,766	77,694	23,919	268,082	294,941
Per cent change	7.8	16.9	14.5	NA	9.9	9.8	12.9	14.5	2.4	10.0
Wholesale Trade (\$ millions)	26,185	27,630	26,103	NA	76,192	78,504	80,314	22,947	286,550	308,126
Per cent change	-1.2	5.5	-5.5	NA	4.7	3.0	2.3	5.7	-0.1	7.5
Non-residential Building Permits (\$ millions)	917	825	701	NA	2,891	3,414	2,534	565	11,666	11,736
Per cent change	15.8	-10.1	-15.0	NA	-0.2	18.1	-25.8	-25.1	-4.1	0.6
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	111,134	113,706
Per cent change	-	-	-	-	-	-	-	-	-3.4	2.3

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.