

Ontario Economic Update

As of August 28, 2015



	Monthly				Quarterly			Year to Date*	Annual	
	2015				2014	2015			2013	2014
	Apr	May	Jun	Jul	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	653,448	653,058	NA	653,058	632,368	646,078
Per cent change					0.6	-0.1	NA	2.3	1.3	2.2
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	728,599	730,724	NA	730,724	695,705	720,938
Per cent change					0.1	0.3	NA	2.9	2.4	3.6
Employment										
Employment (000's)	6,888	6,932	6,946	6,946	6,904	6,896	6,922	6,897	6,823	6,878
Net New Jobs (000's)	-14.3	43.9	14.0	0.0	24.8	-7.6	25.6	46.3	120.8	54.5
Per cent change	-0.2	0.6	0.2	0.0	0.4	-0.1	0.4	0.7	1.8	0.8
Unemployment Rate (per cent)	6.8	6.5	6.5	6.4	6.9	6.9	6.6	6.9	7.6	7.3
Average Weekly Wage Rate (\$), nsa	928.09	929.92	940.34	949.45	915.21	920.09	932.78	929.72	895.56	907.17
Per cent change	2.7	3.4	3.7	5.2	1.2	2.1	3.3	3.0	1.4	1.3
Employment Insurance Beneficiaries (regular)	148,130	144,800	145,800	NA	145,310	147,383	146,243	160,168	159,385	150,810
Per cent change	0.1	-2.2	0.7	NA	-2.9	1.4	-0.8	-3.1	-2.3	-5.4
Consumers										
Retail Sales (\$ millions)	15,178	15,362	15,456	NA	45,073	44,720	45,996	86,437	168,253	176,719
Per cent change	0.3	1.2	0.6	NA	0.6	-0.8	2.9	4.4	2.3	5.0
New Motor Vehicle Sales (units), nsa	77,966	82,937	74,674	NA	170,500	145,614	235,577	381,191	656,684	732,718
per cent change	12.2	5.4	4.3	NA	13.4	2.1	7.2	5.2	3.9	11.6
Consumer Price Index (CPI), nsa	126.9	127.7	128.2	128.4	126.2	126.2	127.6	127.1	123.0	125.9
Per cent change	0.8	0.9	1.0	1.5	2.4	1.5	0.9	1.3	1.0	2.4
Housing										
Housing Starts (000's)	63.4	83.0	58.2	51.3	57.8	55.6	67.8	34.0	61.1	59.1
Per cent change	1.0	30.9	-29.8	-11.8	-0.6	-3.7	22.0	3.1	-20.4	-3.2
MLS Home Resales (units)	18,596	19,232	19,287	18,979	52,525	52,090	57,115	140,453	197,362	204,743
Per cent change	4.8	3.4	0.3	-1.6	-2.2	-0.8	9.6	11.0	0.4	3.7
Business										
Manufacturing Sales (\$ millions)	23,690	23,444	23,544	NA	72,454	70,548	70,678	141,554	270,515	286,948
Per cent change	-0.6	-1.0	0.4	NA	-0.9	-2.6	0.2	-0.0	0.0	6.1
International Merchandise Exports (\$ millions), nsa	15,243	14,974	17,258	NA	47,037	45,503	47,475	92,977	164,146	177,276
Per cent change	8.4	-0.5	15.2	NA	12.3	9.7	7.7	8.7	0.9	8.0
International Merchandise Imports (\$ millions), nsa	27,061	27,038	28,380	NA	77,741	76,819	82,479	159,298	268,082	295,123
Per cent change	8.5	4.4	13.8	NA	12.9	13.4	8.8	11.0	2.4	10.1
Wholesale Trade (\$ millions)	27,546	27,406	27,754	NA	79,942	78,655	82,706	160,137	286,550	309,218
Per cent change	3.5	-0.5	1.3	NA	1.4	-1.6	5.2	7.3	-0.1	7.9
Non-residential Building Permits (\$ millions)	1,741	1,143	1,232	NA	2,534	2,341	4,115	6,198	11,666	11,736
Per cent change	139.6	-34.4	7.8	NA	-25.8	-7.6	75.8	12.5	-4.1	0.6
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	56,981	62,366
Per cent change	-	-	-	-	-	-	-	-	-9.4	9.5

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.