

Ontario Economic Update

As of November 27, 2015



	Monthly				Quarterly			Year to Date*	Annual	
	2015				2015				2013	2014
	Jul	Aug	Sep	Oct	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	653,469	655,796	NA	654,632	631,068	648,352
Per cent change					0.0	0.4	NA	2.2	1.3	2.7
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	732,519	736,248	NA	734,384	693,210	721,970
Per cent change					0.5	0.5	NA	2.9	1.9	4.1
Employment										
Employment (000's)	6,946	6,942	6,908	6,937	6,896	6,922	6,932	6,919	6,823	6,878
Net New Jobs (000's)	0.0	-3.9	-33.8	29.2	-7.6	25.6	10.1	42.1	120.8	54.5
Per cent change	0.0	-0.1	-0.5	0.4	-0.1	0.4	0.1	0.6	1.8	0.8
Unemployment Rate (per cent)	6.4	6.8	6.9	6.8	6.9	6.6	6.7	6.9	7.6	7.3
Average Weekly Wage Rate (\$), nsa	949.45	947.50	950.45	945.87	920.09	932.78	949.13	935.19	895.56	907.17
Per cent change	5.2	4.8	3.4	3.8	2.1	3.3	4.4	3.3	1.4	1.3
Employment Insurance Beneficiaries (regular)	155,810	149,110	148,790	NA	146,323	147,827	151,237	157,277	159,385	150,810
Per cent change	4.7	-4.3	-0.2	NA	0.4	1.0	2.3	-2.1	-2.3	-5.4
Consumers										
Retail Sales (\$ millions)	15,599	15,588	15,523	NA	44,720	45,998	46,709	134,770	168,253	176,719
Per cent change	1.0	-0.1	-0.4	NA	-0.8	2.9	1.5	4.5	2.3	5.0
New Motor Vehicle Sales (units), nsa	71,314	71,758	70,202	NA	145,614	235,577	213,274	594,465	656,684	732,718
per cent change	5.2	6.9	8.1	NA	2.1	7.2	6.7	5.7	3.9	11.6
Consumer Price Index (CPI), nsa	128.4	128.0	127.8	127.9	126.2	127.6	128.1	127.3	123.0	125.9
Per cent change	1.5	1.2	0.9	0.9	1.5	0.9	1.2	1.2	1.0	2.4
Housing										
Housing Starts (000's)	51.5	95.0	91.2	75.6	55.6	67.7	78.7	56.3	61.1	59.1
Per cent change	-11.5	84.5	-4.0	-17.1	-3.7	21.8	16.2	21.4	-20.4	-3.2
MLS Home Resales (units)	19,042	19,121	18,835	19,039	52,090	57,115	56,998	197,605	197,362	204,743
Per cent change	-1.3	0.4	-1.5	1.1	-0.8	9.6	-0.2	9.4	0.4	3.7
Business										
Manufacturing Sales (\$ millions)	24,883	24,986	24,359	NA	70,147	70,854	74,228	214,662	268,091	284,644
Per cent change	4.8	0.4	-2.5	NA	-3.0	1.0	4.8	1.3	0.0	6.2
International Merchandise Exports (\$ millions), nsa	15,828	16,703	17,399	NA	45,505	47,475	49,930	142,911	164,146	177,285
Per cent change	12.3	16.9	6.7	NA	9.7	7.7	11.7	9.7	0.9	8.0
International Merchandise Imports (\$ millions), nsa	26,412	27,765	28,389	NA	76,835	82,486	82,566	241,887	268,082	295,583
Per cent change	11.7	12.4	10.3	NA	13.4	8.8	11.4	11.1	2.4	10.3
Wholesale Trade (\$ millions)	28,021	27,740	27,735	NA	78,655	82,749	83,496	243,714	286,550	309,218
Per cent change	1.0	-1.0	0.0	NA	-1.6	5.2	0.9	7.0	-0.1	7.9
Non-residential Building Permits (\$ millions)	827	1,311	942	NA	2,341	4,115	3,080	9,374	11,666	11,736
Per cent change	-32.9	58.6	-28.2	NA	-7.6	75.8	-25.2	2.9	-4.1	0.6
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	56,981	62,366
Per cent change	-	-	-	-	-	-	-	-	-9.4	9.5

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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.