

Ontario Economic Update

As of March 18, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2015		2016		2015				2014	2015
	Nov	Dec	Jan	Feb	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	661,731	667,426	NA	662,688	648,352	NA
Per cent change					0.4	0.9	NA	2.7	2.7	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	742,719	752,577	NA	744,236	721,970	NA
Per cent change					0.7	1.3	NA	3.6	4.1	NA
Employment										
Employment (000's)	6,933	6,966	6,986	6,975	6,919	6,931	6,947	6,871	6,878	6,923
Net New Jobs (000's)	-8.5	33.0	19.8	-11.2	22.8	12.0	15.7	86.6	54.5	45.3
Per cent change	-0.1	0.5	0.3	-0.2	0.3	0.2	0.2	1.3	0.8	0.7
Unemployment Rate (per cent)	6.9	6.7	6.7	6.8	6.6	6.7	6.8	6.8	7.3	6.8
Average Weekly Wage Rate (\$), nsa	949.52	954.06	953.63	959.79	932.78	949.13	949.82	956.71	907.17	938.09
Per cent change	3.6	4.0	4.3	4.3	3.3	4.4	3.8	4.3	1.3	3.4
Employment Insurance Beneficiaries (regular)	144,030	142,450	NA	NA	147,827	151,380	144,170	147,803	150,810	147,803
Per cent change	-1.4	-1.1	NA	NA	1.0	2.4	-4.8	-2.0	-5.4	-2.0
Consumers										
Retail Sales (\$ millions)	16,004	15,648	16,085	NA	45,998	46,815	47,345	13,437	176,719	184,776
Per cent change	2.0	-2.2	2.8	NA	2.9	1.8	1.1	7.1	5.0	4.6
New Motor Vehicle Sales (units), nsa	60,791	56,958	44,712	NA	235,577	213,274	184,206	44,712	732,718	778,671
per cent change	9.2	4.8	18.4	NA	7.2	6.7	8.0	18.4	11.6	6.3
Consumer Price Index (CPI), nsa	127.9	127.5	127.8	128.2	127.6	128.1	127.8	128.0	125.9	127.4
Per cent change	1.3	1.7	2.0	1.6	0.9	1.2	1.3	1.8	2.4	1.2
Housing										
Housing Starts (000's)	87.8	54.2	58.9	78.1	67.5	78.9	73.5	8.4	59.1	70.2
Per cent change	16.0	-38.3	8.6	32.7	21.6	16.8	-6.8	24.7	-3.2	18.6
MLS Home Resales (units)	19,217	19,046	19,279	19,431	57,568	56,782	57,286	26,012	204,249	223,830
Per cent change	1.0	-0.9	1.2	0.8	8.8	-1.4	0.9	11.4	3.9	9.6
Business										
Manufacturing Sales (\$ millions)	25,046	25,425	26,427	NA	70,854	74,171	75,020	23,713	284,644	289,847
Per cent change	2.0	1.5	3.9	NA	1.0	4.7	1.1	9.5	6.2	1.8
International Merchandise Exports (\$ millions), nsa	17,318	17,937	17,610	NA	47,453	49,909	52,969	17,610	177,284	195,831
Per cent change	13.4	16.9	19.2	NA	7.6	11.7	12.6	19.2	8.0	10.5
International Merchandise Imports (\$ millions), nsa	27,670	26,942	25,919	NA	82,481	82,386	83,321	25,919	295,589	325,035
Per cent change	9.8	8.6	9.1	NA	8.8	11.2	6.9	9.1	9.6	10.0
Wholesale Trade (\$ millions)	28,356	29,218	29,072	NA	82,749	83,500	85,166	24,673	309,218	330,137
Per cent change	2.8	3.0	-0.5	NA	5.2	0.9	2.0	7.7	7.9	6.8
Non-residential Building Permits (\$ millions)	882	1,025	1,055	NA	3,533	2,874	2,813	726	11,736	11,950
Per cent change	-2.8	16.3	2.9	NA	29.5	-18.6	-2.1	25.6	0.6	1.8
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	62,366	61,425
Per cent change	-	-	-	-	-	-	-	-	9.5	-1.5

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.