

Ontario Economic Update

As of May 13, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2016				2015		2016		2014	2015
	Jan	Feb	Mar	Apr	Q3	Q4	Q1			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	667,516	672,562	NA	665,030	648,352	665,030
Per cent change					0.9	0.8	NA	2.6	2.7	2.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	753,117	759,851	NA	747,790	721,970	747,790
Per cent change					1.5	0.9	NA	3.6	4.1	3.6
Employment										
Employment (000's)	6,986	6,975	6,989	6,985	6,931	6,947	6,983	6,885	6,878	6,923
Net New Jobs (000's)	19.8	-11.2	13.9	-3.3	12.0	15.7	36.1	88.6	54.5	45.3
Per cent change	0.3	-0.2	0.2	-0.0	0.2	0.2	0.5	1.3	0.8	0.7
Unemployment Rate (per cent)	6.7	6.8	6.8	7.0	6.7	6.8	6.8	7.0	7.3	6.8
Average Weekly Wage Rate (\$), nsa	953.63	959.79	964.46	963.41	949.13	949.82	959.29	960.32	907.17	938.09
Per cent change	4.3	4.3	4.2	3.8	4.4	3.8	4.3	4.1	1.3	3.4
Employment Insurance Beneficiaries (regular)	142,850	144,430	NA	NA	151,380	145,397	NA	178,640	150,810	148,038
Per cent change	-1.2	1.1	NA	NA	2.4	-4.0	NA	-2.6	-5.4	-1.8
Consumers										
Retail Sales (\$ millions)	15,973	16,077	NA	NA	46,701	47,198	NA	26,094	176,719	184,143
Per cent change	2.3	0.6	NA	NA	1.8	1.1	NA	9.0	5.0	4.2
New Motor Vehicle Sales (units), nsa	44,586	48,706	72,361	NA	212,967	184,206	165,653	165,653	732,718	778,364
per cent change	18.1	13.0	11.8	NA	6.6	8.0	13.8	13.8	11.6	6.2
Consumer Price Index (CPI), nsa	127.8	128.2	129.0	NA	128.1	127.8	128.3	128.3	125.9	127.4
Per cent change	2.0	1.6	1.5	NA	1.2	1.3	1.7	1.7	2.4	1.2
Housing										
Housing Starts (000's)	63.0	80.0	89.3	64.7	78.9	73.0	78.6	19.3	59.1	70.2
Per cent change	16.4	27.0	11.6	-27.5	16.8	-7.4	7.6	19.2	-3.2	18.6
MLS Home Resales (units)	19,279	19,455	19,550	NA	56,782	57,286	58,284	46,981	204,249	223,828
Per cent change	1.2	0.9	0.5	NA	-1.4	0.9	1.7	11.7	3.9	9.6
Business										
Manufacturing Sales (\$ millions)	26,480	25,628	NA	NA	74,171	74,779	NA	48,330	284,644	289,627
Per cent change	4.6	-3.2	NA	NA	4.7	0.8	NA	13.3	6.2	1.8
International Merchandise Exports (\$ millions), nsa	17,637	17,282	18,034	NA	50,101	53,041	52,953	52,953	177,284	196,983
Per cent change	18.5	23.6	5.9	NA	12.1	12.8	15.4	15.4	8.0	11.1
International Merchandise Imports (\$ millions), nsa	25,690	27,297	28,851	NA	82,406	83,332	81,838	81,838	295,589	325,066
Per cent change	8.1	12.9	-0.2	NA	11.2	7.0	6.5	6.5	9.6	10.0
Wholesale Trade (\$ millions)	28,975	28,620	NA	NA	83,500	84,887	NA	50,226	309,218	330,137
Per cent change	-0.1	-1.2	NA	NA	0.9	1.7	NA	10.3	7.9	6.8
Non-residential Building Permits (\$ millions)	1,056	1,065	980	NA	2,874	2,813	3,101	2,374	11,736	11,950
Per cent change	3.0	0.8	-7.9	NA	-18.6	-2.1	10.2	19.9	0.6	1.8
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	63,517	69,611
Per cent change	-	-	-	-	-	-	-	-	11.5	9.6

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.