

Ontario Economic Update

As of June 17, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2016				2015		2016		2014	2015
	Feb	Mar	Apr	May	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)	6,975	6,989	6,985	7,007	6,931	6,947	6,983	6,926	6,878	6,923
Net New Jobs (000's)	-11.2	13.9	-3.3	21.6	12.0	15.7	36.1	89.6	54.5	45.3
Per cent change	-0.2	0.2	-0.0	0.3	0.2	0.2	0.5	1.3	0.8	0.7
Unemployment Rate (per cent)	6.8	6.8	7.0	6.6	6.7	6.8	6.8	6.9	7.3	6.8
Average Weekly Wage Rate (\$), nsa	959.79	964.46	963.41	952.58	949.13	949.82	959.29	958.77	907.17	938.09
Per cent change	4.3	4.2	3.8	2.4	4.4	3.8	4.3	3.8	1.3	3.4
Employment Insurance Beneficiaries (regular)	143,860	141,700	NA	NA	151,380	145,397	143,013	182,837	150,810	148,038
Per cent change	0.3	-1.5	NA	NA	2.4	-4.0	-1.6	-2.7	-5.4	-1.8
Consumers										
Retail Sales (\$ millions)	16,050	15,924	NA	NA	46,701	47,198	47,932	40,926	176,719	184,143
Per cent change	0.6	-0.8	NA	NA	1.8	1.1	1.6	7.8	5.0	4.2
New Motor Vehicle Sales (units), nsa	48,706	72,361	84,741	NA	212,967	184,206	165,653	250,394	732,718	778,364
per cent change	13.0	11.8	8.7	NA	6.6	8.0	13.8	12.0	11.6	6.2
Consumer Price Index (CPI), nsa	128.2	129.0	129.6	130.1	128.1	127.8	128.3	128.9	125.9	127.4
Per cent change	1.6	1.5	2.1	1.9	1.2	1.3	1.7	1.8	2.4	1.2
Housing										
Housing Starts (000's)	79.8	88.8	64.4	67.5	78.9	73.0	78.6	25.6	59.1	70.2
Per cent change	26.5	11.3	-27.4	4.7	16.8	-7.4	7.6	7.0	-3.2	18.6
MLS Home Resales (units)	19,455	19,847	20,407	19,921	56,782	57,286	58,581	100,785	204,246	223,823
Per cent change	0.9	2.0	2.8	-2.4	-1.4	0.9	2.3	10.3	3.9	9.6
Business										
Manufacturing Sales (\$ millions)	25,348	24,792	24,898	NA	74,171	74,728	76,444	99,114	284,644	289,664
Per cent change	-3.6	-2.2	0.4	NA	4.7	0.8	2.3	8.3	6.2	1.8
International Merchandise Exports (\$ millions), nsa	17,378	18,014	16,730	NA	50,101	53,041	53,033	69,763	177,284	196,983
Per cent change	24.3	5.8	8.7	NA	12.1	12.8	15.6	13.8	8.0	11.1
International Merchandise Imports (\$ millions), nsa	27,311	28,875	28,139	NA	82,406	83,332	81,875	110,014	295,589	325,066
Per cent change	13.0	-0.1	4.0	NA	11.2	7.0	6.5	5.9	9.6	10.0
Wholesale Trade (\$ millions)	28,557	28,145	NA	NA	82,633	84,036	85,536	79,452	306,756	326,783
Per cent change	-1.0	-1.4	NA	NA	1.1	1.7	1.8	9.1	6.8	6.5
Non-residential Building Permits (\$ millions)	1,065	979	873	NA	2,874	2,813	3,100	3,380	11,736	11,950
Per cent change	0.8	-8.0	-10.9	NA	-18.6	-2.1	10.2	-7.7	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.