

Ontario Economic Update

As of July 8, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2016				2015	2016			2014	2015
	Mar	Apr	May	Jun	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	672,562	NA	NA	665,030	648,352	665,030
Per cent change					0.8	NA	NA	2.6	2.7	2.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	759,851	NA	NA	747,790	721,970	747,790
Per cent change					0.9	NA	NA	3.6	4.1	3.6
Employment										
Employment (000's)	6,989	6,985	7,007	7,003	6,947	6,983	6,998	6,960	6,878	6,923
Net New Jobs (000's)	13.9	-3.3	21.6	-4.2	15.7	36.1	15.2	85.1	54.5	45.3
Per cent change	0.2	-0.0	0.3	-0.1	0.2	0.5	0.2	1.2	0.8	0.7
Unemployment Rate (per cent)	6.8	7.0	6.6	6.4	6.8	6.8	6.7	6.8	7.3	6.8
Average Weekly Wage Rate (\$), nsa	964.46	963.41	952.58	959.17	949.82	959.29	958.39	958.84	907.17	938.09
Per cent change	4.2	3.8	2.4	2.0	3.8	4.3	2.7	3.5	1.3	3.4
Employment Insurance Beneficiaries (regular)	141,010	137,600	NA	NA	145,397	143,027	NA	174,938	150,810	148,038
Per cent change	-2.5	-2.4	NA	NA	-4.0	-1.6	NA	-3.3	-5.4	-1.8
Consumers										
Retail Sales (\$ millions)	15,920	15,978	NA	NA	47,198	47,912	NA	57,067	176,719	184,143
Per cent change	-0.7	0.4	NA	NA	1.1	1.5	NA	7.8	5.0	4.2
New Motor Vehicle Sales (units), nsa	72,361	84,741	NA	NA	184,206	165,653	NA	250,394	732,718	778,364
per cent change	11.8	8.7	NA	NA	8.0	13.8	NA	12.0	11.6	6.2
Consumer Price Index (CPI), nsa	129.0	129.6	130.1	NA	127.8	128.3	NA	128.9	125.9	127.4
Per cent change	1.5	2.1	1.9	NA	1.3	1.7	NA	1.8	2.4	1.2
Housing										
Housing Starts (000's)	88.8	64.4	67.5	NA	73.0	78.6	NA	25.6	59.1	70.2
Per cent change	11.3	-27.4	4.7	NA	-7.4	7.6	NA	7.0	-3.2	18.6
MLS Home Resales (units)	19,847	20,407	19,921	NA	57,286	58,581	NA	100,785	204,246	223,823
Per cent change	2.0	2.8	-2.4	NA	0.9	2.3	NA	10.3	3.9	9.6
Business										
Manufacturing Sales (\$ millions)	24,792	24,898	NA	NA	74,728	76,444	NA	99,114	284,644	289,664
Per cent change	-2.2	0.4	NA	NA	0.8	2.3	NA	8.3	6.2	1.8
International Merchandise Exports (\$ millions), nsa	18,098	16,642	16,368	NA	53,041	53,120	NA	86,130	177,284	196,983
Per cent change	6.3	8.1	7.8	NA	12.8	15.8	NA	12.6	8.0	11.1
International Merchandise Imports (\$ millions), nsa	28,878	27,972	27,586	NA	83,332	81,879	NA	137,437	295,589	325,066
Per cent change	-0.1	3.3	2.0	NA	7.0	6.5	NA	5.0	9.6	10.0
Wholesale Trade (\$ millions)	28,196	28,068	NA	NA	84,036	85,579	NA	108,248	306,756	326,783
Per cent change	-1.2	-0.5	NA	NA	1.7	1.8	NA	7.4	6.8	6.5
Non-residential Building Permits (\$ millions)	979	846	888	NA	2,813	3,100	NA	4,329	11,736	11,950
Per cent change	-8.0	-13.6	4.9	NA	-2.1	10.2	NA	-10.4	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:
 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.