

Ontario Economic Update

As of August 26, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2016				2015	2016			2014	2015
	Apr	May	Jun	Jul	Q4	Q1	Q2			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	672,655	677,702	NA	677,702	648,352	664,965
Per cent change					0.8	0.8	NA	2.9	2.7	2.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	758,148	763,443	NA	763,443	721,970	747,101
Per cent change					0.9	0.7	NA	3.6	4.1	3.5
Employment										
Employment (000's)	6,985	7,007	7,003	6,967	6,947	6,983	6,998	6,973	6,878	6,923
Net New Jobs (000's)	-3.3	21.6	-4.2	-36.1	15.7	36.1	15.2	75.7	54.5	45.3
Per cent change	-0.0	0.3	-0.1	-0.5	0.2	0.5	0.2	1.1	0.8	0.7
Unemployment Rate (per cent)	7.0	6.6	6.4	6.4	6.8	6.8	6.7	6.8	7.3	6.8
Average Weekly Wage Rate (\$), nsa	963.41	952.58	959.17	960.14	949.82	959.29	958.39	959.03	907.17	938.09
Per cent change	3.8	2.4	2.0	1.1	3.8	4.3	2.7	3.2	1.3	3.4
Employment Insurance Beneficiaries (regular)	138,590	137,280	136,410	NA	145,397	143,240	137,427	153,957	150,810	148,038
Per cent change	-2.2	-0.9	-0.6	NA	-4.0	-1.5	-4.1	-4.2	-5.4	-1.8
Consumers										
Retail Sales (\$ millions)	15,948	15,929	15,928	NA	47,198	47,881	47,806	91,089	176,719	184,143
Per cent change	0.3	-0.1	-0.0	NA	1.1	1.4	-0.2	6.0	5.0	4.2
New Motor Vehicle Sales (units), nsa	84,780	83,432	81,460	NA	184,206	165,653	249,672	415,325	732,718	778,364
per cent change	8.7	0.6	9.1	NA	8.0	13.8	6.0	9.0	11.6	6.2
Consumer Price Index (CPI), nsa	129.6	130.1	130.4	130.3	127.8	128.3	130.0	129.3	125.9	127.4
Per cent change	2.1	1.9	1.7	1.5	1.3	1.7	1.9	1.8	2.4	1.2
Housing										
Housing Starts (000's)	66.2	69.8	87.9	75.4	73.0	77.8	74.1	40.6	59.1	70.2
Per cent change	-25.8	5.4	25.9	-14.2	-7.4	6.5	-4.7	19.5	-3.2	18.6
MLS Home Resales (units)	20,407	20,385	20,425	20,327	57,286	58,581	61,217	151,486	204,146	223,746
Per cent change	2.8	-0.1	0.2	-0.5	0.9	2.3	4.5	8.2	4.0	9.6
Business										
Manufacturing Sales (\$ millions)	24,757	24,369	24,705	NA	74,728	76,298	73,832	150,539	284,644	289,664
Per cent change	0.1	-1.6	1.4	NA	0.8	2.1	-3.2	7.0	6.2	1.8
International Merchandise Exports (\$ millions), nsa	16,714	16,412	17,006	NA	53,034	53,122	50,131	103,253	177,284	196,961
Per cent change	8.6	8.1	-2.1	NA	12.7	15.8	4.6	10.0	8.0	11.1
International Merchandise Imports (\$ millions), nsa	27,974	27,640	28,891	NA	83,382	81,919	84,505	166,424	295,589	325,154
Per cent change	3.3	2.2	1.8	NA	7.0	6.6	2.5	4.5	9.6	10.0
Wholesale Trade (\$ millions)	28,223	28,693	28,930	NA	84,036	85,609	85,846	170,164	306,756	326,783
Per cent change	-0.0	1.7	0.8	NA	1.7	1.9	0.3	7.5	6.8	6.5
Non-residential Building Permits (\$ millions)	846	874	764	NA	2,813	3,100	2,484	5,292	11,736	11,950
Per cent change	-13.6	3.4	-12.6	NA	-2.1	10.2	-19.9	-15.6	0.6	1.8
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	63,517	69,611
Per cent change	-	-	-	-	-	-	-	-	11.5	9.6

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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.