

Ontario Economic Update

As of October 7, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2016				2016				2014	2015
	Jun	Jul	Aug	Sep	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	677,702	NA	NA	677,702	648,352	664,965
Per cent change					0.8	NA	NA	2.9	2.7	2.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	763,443	NA	NA	763,443	721,970	747,101
Per cent change					0.7	NA	NA	3.6	4.1	3.5
Employment										
Employment (000's)	7,003	6,967	6,977	6,993	6,983	6,998	6,979	6,986	6,878	6,923
Net New Jobs (000's)	-4.2	-36.1	10.5	16.2	36.1	15.2	-19.3	70.8	54.5	45.3
Per cent change	-0.1	-0.5	0.2	0.2	0.5	0.2	-0.3	1.0	0.8	0.7
Unemployment Rate (per cent)	6.4	6.4	6.7	6.6	6.8	6.7	6.6	6.8	7.3	6.8
Average Weekly Wage Rate (\$), nsa	959.17	960.14	959.33	960.82	959.29	958.39	960.10	959.26	907.17	938.09
Per cent change	2.0	1.1	1.2	1.1	4.3	2.7	1.2	2.7	1.3	3.4
Employment Insurance Beneficiaries (regular)	134,980	125,040	NA	NA	143,240	136,353	NA	150,570	150,810	148,038
Per cent change	-0.4	-7.4	NA	NA	-1.5	-4.8	NA	-7.2	-5.4	-1.8
Consumers										
Retail Sales (\$ millions)	15,937	16,060	NA	NA	47,881	47,820	NA	107,810	176,719	184,143
Per cent change	-0.0	0.8	NA	NA	1.4	-0.1	NA	5.3	5.0	4.2
New Motor Vehicle Sales (units), nsa	81,460	72,913	NA	NA	165,653	249,672	NA	488,238	732,718	778,364
per cent change	9.1	2.7	NA	NA	13.8	6.0	NA	8.0	11.6	6.2
Consumer Price Index (CPI), nsa	130.4	130.3	129.9	NA	128.3	130.0	NA	129.4	125.9	127.4
Per cent change	1.7	1.5	1.5	NA	1.7	1.9	NA	1.7	2.4	1.2
Housing										
Housing Starts (000's)	87.8	75.4	72.2	NA	77.8	74.1	NA	47.0	59.1	70.2
Per cent change	25.4	-14.2	-4.1	NA	6.5	-4.7	NA	10.9	-3.2	18.6
MLS Home Resales (units)	20,425	20,402	20,291	NA	58,581	61,217	NA	173,896	204,189	223,794
Per cent change	0.2	-0.1	-0.5	NA	2.3	4.5	NA	9.3	4.0	9.6
Business										
Manufacturing Sales (\$ millions)	24,853	24,834	NA	NA	76,298	74,229	NA	172,844	284,644	289,664
Per cent change	1.2	-0.1	NA	NA	2.1	-2.7	NA	5.4	6.2	1.8
International Merchandise Exports (\$ millions), nsa	17,048	14,659	17,496	NA	53,124	50,225	NA	135,504	177,284	196,961
Per cent change	-1.9	-7.7	4.7	NA	15.8	4.7	NA	7.2	8.0	11.1
International Merchandise Imports (\$ millions), nsa	29,017	25,679	28,882	NA	81,920	84,598	NA	221,078	295,589	325,154
Per cent change	2.3	-2.8	3.9	NA	6.6	2.6	NA	3.5	9.6	10.0
Wholesale Trade (\$ millions)	28,976	29,145	NA	NA	85,609	85,899	NA	197,393	306,756	326,783
Per cent change	1.0	0.6	NA	NA	1.9	0.3	NA	6.4	6.8	6.5
Non-residential Building Permits (\$ millions)	783	1,144	1,149	NA	3,100	2,503	NA	8,271	11,736	11,950
Per cent change	-10.5	46.2	0.4	NA	10.2	-19.3	NA	-2.5	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.