

Ontario Economic Update

As of November 4, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2016				2016				2014	2015
	Jul	Aug	Sep	Oct	Q1	Q2	Q3			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	678,012	679,274	NA	678,643	648,352	664,965
Per cent change					0.8	0.2	NA	2.8	2.7	2.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	763,432	766,306	NA	764,869	721,970	747,101
Per cent change					0.7	0.4	NA	3.4	4.1	3.5
Employment										
Employment (000's)	6,967	6,977	6,993	7,019	6,983	6,998	6,979	6,991	6,878	6,923
Net New Jobs (000's)	-36.1	10.5	16.2	25.4	36.1	15.2	-19.3	72.3	54.5	45.3
Per cent change	-0.5	0.2	0.2	0.4	0.5	0.2	-0.3	1.0	0.8	0.7
Unemployment Rate (per cent)	6.4	6.7	6.6	6.4	6.8	6.7	6.6	6.7	7.3	6.8
Average Weekly Wage Rate (\$), nsa	960.14	959.33	960.82	955.73	959.29	958.39	960.10	958.91	907.17	938.09
Per cent change	1.1	1.2	1.1	1.0	4.3	2.7	1.2	2.5	1.3	3.4
Employment Insurance Beneficiaries (regular)	127,360	139,030	NA	NA	144,073	138,877	NA	153,889	150,892	148,438
Per cent change	-8.0	9.2	NA	NA	-1.3	-3.6	NA	-6.1	-5.3	-1.6
Consumers										
Retail Sales (\$ millions)	16,002	15,892	NA	NA	47,881	47,782	NA	124,251	176,719	184,143
Per cent change	0.6	-0.7	NA	NA	1.4	-0.2	NA	4.9	5.0	4.2
New Motor Vehicle Sales (units), nsa	72,913	74,020	NA	NA	165,653	249,672	NA	562,258	732,718	778,364
per cent change	2.7	3.2	NA	NA	13.8	6.0	NA	7.3	11.6	6.2
Consumer Price Index (CPI), nsa	130.3	129.9	130.1	NA	128.3	130.0	130.1	129.5	125.9	127.4
Per cent change	1.5	1.5	1.8	NA	1.7	1.9	1.6	1.7	2.4	1.2
Housing										
Housing Starts (000's)	77.3	73.3	70.5	NA	77.8	74.1	73.6	53.0	59.1	70.2
Per cent change	-12.1	-5.2	-3.8	NA	6.5	-4.7	-0.8	6.2	-3.2	18.6
MLS Home Resales (units)	20,402	20,410	21,002	NA	58,581	61,217	61,814	195,443	204,189	223,794
Per cent change	-0.1	0.0	2.9	NA	2.3	4.5	1.0	9.8	4.0	9.6
Business										
Manufacturing Sales (\$ millions)	24,872	25,073	NA	NA	76,298	74,263	NA	199,315	284,644	289,664
Per cent change	-0.1	0.8	NA	NA	2.1	-2.7	NA	5.4	6.2	1.8
International Merchandise Exports (\$ millions), nsa	14,661	17,480	17,454	NA	53,122	50,239	49,595	152,956	177,284	196,963
Per cent change	-7.7	4.6	-0.2	NA	15.8	4.8	-1.0	6.3	8.0	11.1
International Merchandise Imports (\$ millions), nsa	25,696	29,019	27,959	NA	81,930	84,624	82,673	249,227	295,589	325,152
Per cent change	-2.7	4.4	-1.0	NA	6.6	2.6	0.3	3.1	9.6	10.0
Wholesale Trade (\$ millions)	29,020	29,150	NA	NA	85,609	85,866	NA	227,250	306,756	326,783
Per cent change	0.2	0.4	NA	NA	1.9	0.3	NA	7.0	6.8	6.5
Non-residential Building Permits (\$ millions)	1,144	1,149	NA	NA	3,100	2,503	NA	8,271	11,736	11,950
Per cent change	46.2	0.4	NA	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.