

Ontario Economic Update

As of November 18, 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	648,890	665,034
Per cent change					0.8	0.2	NA	2.8	2.7	2.5
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	763,432	766,306	NA	764,869	727,962	763,276
Per cent change					0.7	0.4	NA	3.4	4.7	4.9
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	74,027	71,339	NA	165,653	249,672	218,279	633,604	732,718	778,364
per cent change	2.7	3.2	1.6	NA	13.8	6.0	2.5	6.6	11.6	6.2
Consumer Price Index (CPI), nsa	130.3	129.9	130.1	130.6	128.3	130.0	130.1	129.6	125.9	127.4
Per cent change	1.5	1.5	1.8	2.1	1.7	1.9	1.6	1.8	2.4	1.2
Housing										
Housing Starts (000's)	77.4	73.4	70.8	84.4	77.8	74.1	73.6	60.2	59.1	70.2
Per cent change	-12.0	-5.2	-3.6	19.3	6.5	-4.7	-0.8	6.8	-3.2	18.6
MLS Home Resales (units)	20,402	20,410	21,100	21,410	58,581	61,217	61,912	216,028	204,189	223,795
Per cent change	-0.1	0.0	3.4	1.5	2.3	4.5	1.1	9.7	4.0	9.6
Business										
Manufacturing Sales (\$ millions)	24,835	25,032	25,118	NA	75,992	74,267	74,985	225,227	284,355	289,325
Per cent change	-0.3	0.8	0.3	NA	2.3	-2.3	1.0	5.0	6.2	1.7
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	1,140	832	NA	3,100	2,503	3,116	9,148	11,736	11,950
Per cent change	46.2	-0.4	-27.0	NA	10.2	-19.3	24.5	-3.1	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.