

Ontario Economic Update

As of January 6, 2017



	Monthly				Quarterly			Year to Date*	Annual	
	2016				2016				2015	2016
	Sep	Oct	Nov	Dec	Q2	Q3	Q4			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	679,274	NA	NA	678,643	665,034	NA
Per cent change					0.2	NA	NA	2.8	2.5	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	766,306	NA	NA	764,869	763,276	NA
Per cent change					0.4	NA	NA	3.4	4.9	NA
Employment										
Employment (000's)	6,993	7,019	7,038	7,047	6,998	6,979	7,034	7,000	6,923	7,000
Net New Jobs (000's)	16.2	25.4	18.9	9.1	15.2	-19.3	55.3	76.4	45.3	76.4
Per cent change	0.2	0.4	0.3	0.1	0.2	-0.3	0.8	1.1	0.7	1.1
Unemployment Rate (per cent)	6.6	6.4	6.3	6.4	6.7	6.6	6.4	6.5	6.8	6.5
Average Weekly Wage Rate (\$), nsa	960.82	955.73	954.99	958.17	958.39	960.10	956.30	958.52	938.09	958.50
Per cent change	1.1	1.0	0.6	0.4	2.7	1.2	0.7	2.2	3.4	2.2
Employment Insurance Beneficiaries (regular)	141,250	140,010	NA	NA	138,877	136,707	NA	144,114	148,438	NA
Per cent change	0.7	-0.9	NA	NA	-3.6	-1.6	NA	-5.8	-1.6	NA
Consumers										
Retail Sales (\$ millions)	16,134	16,371	NA	NA	47,793	48,172	NA	156,989	184,143	NA
Per cent change	0.8	1.5	NA	NA	-0.2	0.8	NA	4.6	4.2	NA
New Motor Vehicle Sales (units), nsa	71,339	67,118	NA	NA	249,672	218,279	NA	700,722	778,364	NA
per cent change	1.6	1.0	NA	NA	6.0	2.5	NA	6.1	6.2	NA
Consumer Price Index (CPI), nsa	130.1	130.6	130.2	NA	130.0	130.1	NA	129.7	127.4	NA
Per cent change	1.8	2.1	1.8	NA	1.9	1.6	NA	1.8	1.2	NA
Housing										
Housing Starts (000's)	70.5	84.2	58.3	NA	74.1	73.6	NA	65.3	70.2	NA
Per cent change	-3.8	19.4	-30.7	NA	-4.7	-0.8	NA	2.1	18.6	NA
MLS Home Resales (units)	21,100	21,260	20,511	NA	61,217	61,912	NA	232,094	222,499	NA
Per cent change	3.4	0.8	-3.5	NA	4.5	1.1	NA	9.6	9.5	NA
Business										
Manufacturing Sales (\$ millions)	25,173	24,977	NA	NA	74,267	75,037	NA	250,630	289,325	NA
Per cent change	0.5	-0.8	NA	NA	-2.3	1.0	NA	4.5	1.7	NA
International Merchandise Exports (\$ millions), nsa	17,544	17,873	17,914	NA	50,273	49,754	NA	188,980	196,963	NA
Per cent change	0.3	0.7	3.4	NA	4.8	-0.7	NA	5.6	11.1	NA
International Merchandise Imports (\$ millions), nsa	28,060	28,819	28,397	NA	84,996	83,018	NA	307,477	325,152	NA
Per cent change	-0.6	0.3	2.5	NA	3.0	0.7	NA	3.1	10.0	NA
Wholesale Trade (\$ millions)	29,051	29,308	NA	NA	85,859	87,255	NA	286,605	326,783	NA
Per cent change	-0.5	0.9	NA	NA	0.3	1.6	NA	6.5	6.5	NA
Non-residential Building Permits (\$ millions)	840	865	NA	NA	2,503	3,125	NA	9,941	11,950	NA
Per cent change	-26.3	2.9	NA	NA	-19.3	24.8	NA	-3.8	1.8	NA
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	69,611	69,518
Per cent change	-	-	-	-	-	-	-	-	9.6	-0.1

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.