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Ontario Economic Update

As of August 18, 2017

Economy										
	Monthly:				Quarterly:			Year	Annual:	
	2017 Apr	2017 May	2017 Jun	2017 Jul	2016 Q4	2017 Q1	2017 Q2	to Date*	2015	2016
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	688,546	695,116	NA	695,116	665,034	682,840
Per cent change	-	-	-	-	0.5	1	NA	2.5	2.5	2.7
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	810,529	827,051	NA	827,051	763,276	798,484
Per cent change	-	-	-	-	1.1	2	NA	4.7	4.9	4.6

Employment										
	Monthly:				Quarterly			Year	Annual:	
	2017 Apr	2017 May	2017 Jun	2017 Jul	2016 Q4	2017 Q1	2017 Q2	to Date*	2015	2016
Employment (000's)	7,067	7,087	7,081	7,106	7,038	7,075	7,078	7,072	6,923	7,000
Net New Jobs (000's)	-1.6	19.9	-6.1	25.5	53.3	36.4	3.7	99.3	45.3	76.4
Per cent change	0	0.3	-0.1	0.4	0.8	0.5	0.1	1.4	0.7	1.1
Unemployment Rate (per cent)	5.8	6.5	6.4	6.1	6.3	6.3	6.2	6.4	6.8	6.5
Average Weekly Wage Rate (\$), nsa	963.68	959.02	963.44	961.41	956.3	957.28	962.05	959.91	938.09	958.5
Per cent change	0	0.7	0.4	0.1	0.7	-0.2	0.4	0.1	3.4	2.2
Employment Insurance Beneficiaries (regular)	132,040	130,270	NA	NA	139,110	137,237	NA	158,216	148,439	139,924
Per cent change	-3	-1.3	NA	NA	1.3	-1.3	NA	-3.9	-1.6	-5.7

Consumers										
	Monthly:				Quarterly:			Year	Annual:	
	2017 Apr	2017 May	2017 Jun	2017 Jul	2016 Q4	2017 Q1	2017 Q2	to Date*	2015	2016
Retail Sales (\$ millions)	17,927	17,961	NA	NA	51,976	53,017	NA	82,731	188,893	202,235
Per cent change	1.1	0.2	NA	NA	2.7	2	NA	7.1	5.5	7.1
New Motor Vehicle Sales (units), nsa	82,527	93,022	86,238	NA	188,188	176,159	261,787	437,946	778,716	821,762
Per cent change	-2.7	11.4	5.8	NA	2.1	6.3	4.8	5.4	6.3	5.5
Consumer Price Index (CPI), nsa	132	131.9	132.1	131.9	130.3	131.1	132	131.6	127.4	129.7
Per cent change	1.9	1.4	1.3	1.2	2	2.2	1.5	1.8	1.2	1.8

Housing										
	Monthly:				Quarterly:			Year	Annual:	
	2017 Apr	2017 May	2017 Jun	2017 Jul	2016 Q4	2017 Q1	2017 Q2	to Date*	2015	2016
Housing Starts (000's)	74.5	54.2	78.2	79.2	75.4	88.5	70.2	42	70.2	75
Per cent change	-16.9	-27.3	44.3	1.2	2	17.4	-20.7	3	18.6	6.8
MLS Home Resales (units)	21,200	18,022	15,970	15,179	62,076	65,301	55,192	142,474	221,713	242,726
Per cent change	-5.8	-15	-11.4	-5	1.6	5.2	-15.5	-4.9	9.5	9.5

Business										
	Monthly:				Quarterly:			Year to Date*	Annual:	
	2017 Apr	2017 May	2017 Jun	2017 Jul	2016 Q4	2017 Q1	2017 Q2		2015	2016
Manufacturing Sales (\$ millions)	25,700	26,364	25,926	NA	75,851	77,182	77,989	155,921	289,325	300,990
Per cent change	-0.3	2.6	-1.7	NA	1.2	1.8	1	3.5	1.7	4
International Merchandise Exports (\$ millions), nsa	16,689	18,602	17,904	NA	52,096	50,775	53,194	103,969	197,030	205,508
Per cent change	-0.3	12.8	4.8	NA	-1.8	-4.7	5.8	0.4	10.7	4.3
International Merchandise Imports (\$ millions), nsa	29,021	31,454	31,829	NA	83,386	84,115	92,304	176,419	325,393	333,664
Per cent change	3.7	13.3	9	NA	-0.2	2.3	8.6	5.5	10.1	2.5
Wholesale Trade (\$ millions)	31,480	31,508	NA	NA	88,671	92,777	NA	152,653	328,001	348,870
Per cent change	1.1	0.1	NA	NA	0.6	4.6	NA	9.3	6.6	6.4
Non-residential Building Permits (\$ millions)	1,106	1,133	1,346	NA	3,003	2,885	3,585	6,774	11,950	11,924
Per cent change	-0.5	2.5	18.7	NA	-5.9	-3.9	24.3	27.9	1.8	-0.2
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	68,473	67,952
Per cent change	-	-	-	-	-	-	-	-	7.8	-0.8

* 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.

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