



This page is part of a migration project

We're moving content over from an older government website. We'll align this page with the ontario.ca style guide (<https://www.ontario.ca/page/ontarioca-style-guide>) in future updates.

Ontario Economic Update

Access the April 22, 2022 update of the economy in the Ontario Economic Update, a weekly snapshot of the economy.

Economy

Item	Monthly: 2021 Dec *****	Monthly: 2022 Jan *****	Monthly: 2022 Feb *****	Monthly: 2022 Mar *****	Quarterly: 2021 Q3 *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Year to Date*	Annual: 2020	Annual: 2021
Real Gross Domestic Product (\$2012 millions)	–	–	–	–	794,582	806,498	NA ***	794,680	762,164	794,680
Per cent change	–	–	–	–	1.4	1.5	NA ***	4.3	–5.1	4.3
Current Dollar Gross Domestic Product (\$	–	–	–	–	976,841	1,006,745	NA ***	970,549	866,940	970,549

Item	Monthly: 2021 Dec *****	Monthly: 2022 Jan *****	Monthly: 2022 Feb *****	Monthly: 2022 Mar *****	Quarterly: 2021 Q3 ****	Quarterly: 2021 Q4 ****	Quarterly: 2022 Q1 ****	Year to Date*	Annual: 2020	Annual: 2021
millions)										
Per cent change	-	-	-	-	2.8	3.1	NA ...	12.0	-2.8	12.0

Employment

Item	Monthly: 2021 Dec *****	Monthly: 2022 Jan *****	Monthly: 2022 Feb *****	Monthly: 2022 Mar *****	Quarterly: 2021 Q3 ****	Quarterly: 2021 Q4 ****	Quarterly: 2022 Q1 ****	Year to Date*	Annual: 2020	Annual: 2021
Employment (000's) *****	7,639	7,494	7,688	7,723	7,428	7,585	7,635	7,524	7,022	7,366
Net New Jobs (000's) *****	52.5	-145.7	194.3	35.1	183.9	157.2	49.7	418.2	-355.3	344.8
Per cent change	0.7	-1.9	2.6	0.5	2.5	2.1	0.7	5.9	-4.8	4.9
Unemployment Rate (per cent)	6.1	7.3	5.5	5.3	7.8	6.6	6.0	6.3	9.6	8.0
Average Weekly Wage Rate (\$), nsa *****	1,145	1,184	1,165	1,158	1,129	1,138	1,169	1,169	1,114	1,134
Per cent change	3.1	3.1	2.7	3.0	0.6	2.6	2.9	2.9	7.8	1.8
Employment Insurance Beneficiaries (regular)	191,050	184,790	159,240	NA ...	493,897	207,767	NA ...	207,230	200,038	471,647

Item	Monthly: 2021 Dec *****	Monthly: 2022 Jan *****	Monthly: 2022 Feb *****	Monthly: 2022 Mar *****	Quarterly: 2021 Q3 *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Year to Date*	Annual: 2020	Annual: 2021
Per cent change	-9.2	-3.3	-13.8	NA ***	-20.1	-57.9	NA ***	-66.4	67.2	135.8

Consumers

Item	Monthly: 2021 Dec *****	Monthly: 2022 Jan *****	Monthly: 2022 Feb *****	Monthly: 2022 Mar *****	Quarterly: 2021 Q3 *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Year to Date*	Annual: 2020	Annual: 2021
Retail Sales (\$ millions)	21,255	22,162	22,217	NA ***	62,908	63,919	NA ***	35,340	223,901	244,687
Per cent change	-1.2	4.3	0.3	NA ***	8.9	1.6	NA ***	14.8	-3.5	9.3
New Motor Vehicle Sales (units), nsa *****	42,930	36,866	39,126	NA ***	182,192	143,484	NA ***	75,992	652,838	665,161
Per cent change	-11.4	-3.7	-10.5	NA ***	-13.4	-15.9	NA ***	-7.3	-23.1	1.9
Consumer Price Index (CPI), nsa *****	146.0	147.4	148.8	150.8	144.1	145.9	149.0	149.0	138.4	143.2
Per cent change	5.2	5.7	6.1	7.0	4.0	5.0	6.3	6.3	0.7	3.5

Housing

Item	Monthly: 2021 Dec *****	Monthly: 2022 Jan *****	Monthly: 2022 Feb *****	Monthly: 2022 *****	Quarterly: 2021 Q3 *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Year to	Annual: 2020	Annual: 2021
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				Mar *****				Date*		
Housing Starts (000's) *****	70.6	63.9	103.2	88.0	102.9	96.4	82.0	17.0	81.3	99.6
Per cent change	-45.6	-9.5	61.4	-14.8	4.5	-6.4	-14.9	-15.7	17.9	22.5
MLS Home Resales (units) *****	21,554	21,557	23,737	21,225	59,746	65,139	66,519	56,137	228,311	270,737
Per cent change	-0.2	0.0	10.1	-10.6	-10.2	9.0	2.1	-18.0	8.8	18.6

Business

Item	Monthly: 2021 Dec *****	Monthly: 2022 Jan *****	Monthly: 2022 Feb *****	Monthly: 2022 Mar *****	Quarterly: 2021 Q3 *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Year to Date*	Annual: 2020	Annual: 2021
Manufacturing Sales (\$ millions)	28,018	27,656	29,076	NA ***	76,824	83,126	NA ***	51,733	278,452	310,246
Per cent change	1.2	-1.3	5.1	NA ***	3.8	8.2	NA ***	13.1	-12.6	11.4
International Merchandise Exports (\$ millions), nsa *****	17,697	16,472	15,876	NA ***	47,640	52,428	NA ***	32,348	187,168	196,755
Per cent change	8.8	-1.2	3.7	NA ***	-4.1	0.5	NA ***	1.2	-10.8	5.1
International Merchandise Imports (\$ millions), nsa *****	34,599	28,896	30,445	NA ***	91,287	101,077	NA ***	59,341	338,796	372,515
Per cent change	15.0	4.6	11.2	NA ***	0.8	7.9	NA ***	7.9	-7.3	10.0

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Wholesale Trade (\$ millions)	39,007	39,669	39,183	NA ***	108,071	114,947	NA ***	69,016	389,382	435,797
Per cent change	1.4	1.7	-1.2	NA ***	1.9	6.4	NA ***	12.2	-1.2	11.9
Non-residential Building Permits (\$ millions)	1,484	1,428	1,285	NA ***	3,907	4,306	NA ***	2,248	14,716	15,909
Per cent change	9.8	-3.8	-10.0	NA ***	5.7	10.2	NA ***	6.2	-6.9	8.1
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	80,863	90,716
Per cent change	-	-	-	-	-	-	-	-	-3.5	12.2

* 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.

Notes: All data are seasonally adjusted unless otherwise specified with "nsa".

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.

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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