

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

Economy										
Item	Monthly: 2022 Mar *****	Monthly: 2022 Apr *****	Monthly: 2022 May *****	Monthly: 2022 Jun *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Quarterly: 2022 Q2 *****	Year to Date*	Annual: 2020	Annual: 2021
Real Gross Domestic Product (\$2012 millions)	-	-	-	-	807,011	816,287	NA *****	816,287	762,164	795,232
Per cent change	-	-	-	-	1.5	1.1	NA *****	2.9	-5.1	4.3
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	1,008,216	1,044,705	NA *****	1,044,705	866,940	970,041

Item	Monthly: 2022 Mar *****	Monthly: 2022 Apr *****	Monthly: 2022 May *****	Monthly: 2022 Jun *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Quarterly: 2022 Q2 *****	Year to Date*	Annual: 2020	Annual: 2021
Per cent change	-	-	-	-	3.3	3.6	NA *****	10.5	-2.8	11.9

Employment

Item	Monthly: 2022 Mar *****	Monthly: 2022 Apr *****	Monthly: 2022 May *****	Monthly: 2022 Jun *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Quarterly: 2022 Q2 *****	Year to Date*	Annual: 2020	Annual: 2021
Employment (000's) *****	7,723	7,737	7,739	7,714	7,585	7,635	7,730	7,647	7,022	7,366
Net New Jobs (000's) *****	35.1	14.3	1.9	-24.7	157.2	49.7	95.5	457.0	-355.3	344.8
Per cent change	0.5	0.2	0.0	-0.3	2.1	0.7	1.3	6.4	-4.8	4.9
Unemployment Rate (per cent)	5.3	5.4	5.5	5.1	6.6	6.0	5.3	5.8	9.6	8.0
Average Weekly Wage Rate (\$), nsa *****	1,158	1,163	1,177	1,194	1,138	1,169	1,178	1,173	1,114	1,134
Per cent change	3.0	2.2	3.5	5.9	2.6	2.9	3.9	3.4	7.8	1.8

Item	Monthly: 2022 Mar *****	Monthly: 2022 Apr *****	Monthly: 2022 May *****	Monthly: 2022 Jun *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Quarterly: 2022 Q2 *****	Year to Date*	Annual: 2020	Annual: 2021
Employment Insurance Beneficiaries (regular)	146,610	134,240	141,410	NA *****	208,197	166,923	NA *****	174,154	200,038	471,822
Per cent change	-9.9	-8.4	5.3	NA *****	-57.9	-19.8	NA *****	-71.5	67.2	135.9

Consumers

Item	Monthly: 2022 Mar *****	Monthly: 2022 Apr *****	Monthly: 2022 May *****	Monthly: 2022 Jun *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Quarterly: 2022 Q2 *****	Year to Date*	Annual: 2020	Annual: 2021
Retail Sales (\$ millions)	22,626	22,875	23,298	NA *****	63,919	67,275	NA *****	105,081	223,901	244,687
Per cent change	1.3	1.1	1.9	NA *****	1.6	5.2	NA *****	16.9	-3.5	9.3
New Motor Vehicle Sales (units), nsa *****	59,346	60,624	63,132	NA *****	143,484	136,799	NA *****	260,555	652,838	665,161
Per cent change	-9.2	-2.1	2.0	NA *****	-15.9	-7.2	NA *****	-3.9	-23.1	1.9
Consumer Price Index (CPI), nsa *****	150.8	151.6	153.7	154.4	145.9	149.0	153.2	151.1	138.4	143.2

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Per cent change	7 . 0	6 . 9	7 . 8	7 . 9	5 . 0	6 . 3	7 . 5	6 . 9	0 . 7	3 . 5

Housing

Item	Monthly: 2022 Mar *****	Monthly: 2022 Apr *****	Monthly: 2022 May *****	Monthly: 2022 Jun *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Quarterly: 2022 Q2 *****	Year to Date*	Annual: 2020	Annual: 2021
Housing Starts (000's) *****	88 . 3	78 . 5	90 . 5	95 . 0	96 . 4	81 . 8	88 . 7	38 . 8	81 . 3	99 . 6
Per cent change	-14 . 5	-11 . 1	15 . 4	4 . 9	-6 . 4	-15 . 1	8 . 4	-11 . 0	17 . 9	22 . 5
MLS Home Resales (units) *****	19 , 642	16 , 531	14 , 985	13 , 765	63 , 420	61 , 776	45 , 281	112 , 161	228 , 303	270 , 720
Per cent change	-8 . 8	-15 . 8	-9 . 4	-8 . 1	2 . 7	-2 . 6	-26 . 7	-26 . 8	8 . 8	18 . 6

Business

Item	Monthly: 2022 Mar *****	Monthly: 2022 Apr *****	Monthly: 2022 May *****	Monthly: 2022 Jun *****	Quarterly: 2021 Q4 *****	Quarterly: 2022 Q1 *****	Quarterly: 2022 Q2 *****	Year to Date*	Annual: 2020	Annual: 2021
Manufacturing Sales (\$ millions)	30,617	31,542	29,864	NA *****	83,551	87,776	NA *****	146,921	278,562	310,826
Per cent change	3.6	3.0	-5.3	NA *****	7.7	5.1	NA *****	20.0	-12.6	11.6
International Merchandise Exports (\$ millions), nsa *****	20,550	18,680	19,462	NA *****	52,427	53,160	NA *****	91,301	187,168	196,798
Per cent change	13.9	23.5	33.0	NA *****	0.5	6.3	NA *****	14.5	-10.8	5.1
International Merchandise Imports (\$ millions), nsa *****	39,286	36,711	37,838	NA *****	101,070	99,009	NA *****	173,559	338,796	372,532
Per cent change	16.6	21.6	24.8	NA *****	7.9	11.6	NA *****	16.3	-7.3	10.0
Wholesale Trade (\$ millions)	40,504	40,206	40,936	NA *****	118,620	120,672	NA *****	197,176	389,382	442,870
Per cent change	1.7	-0.7	1.8	NA *****	7.5	1.7	NA *****	13.6	-1.2	13.7
Non-residential Building Permits (\$ millions)	1,400	1,689	1,530	NA *****	4,343	4,134	NA *****	6,710	14,716	15,998

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Per cent change	6 . 7	20 . 6	- 9 . 4	NA *****	10 . 5	- 4 . 8	NA *****	15 . 1	- 6 . 9	8 . 7
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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