

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 January 13, 2023 update of the economy in the Ontario Economic Update, a weekly snapshot of the economy.

Economy										
Item	Monthly: 2022 Sep	Monthly: 2022 Oct	Monthly: 2022 Nov	Monthly: 2022 Dec	Quarterly: 2022 Q2	Quarterly: 2022 Q3	Quarterly: 2022 Q4	Year to Date*	Annual: 2021	Annual: 2022
Real Gross Domestic Product (\$2012 millions)	–	–	–	–	835,968	838,976	NA	834,512	805,813	NA
Per cent change	–	–	–	–	0.9	0.4	NA	4.2	5.2	NA
Current Dollar Gross Domestic Product (\$ millions)	–	–	–	–	1,053,809	1,054,645	NA	1,042,010	956,707	NA
Per cent change	–	–	–	–	3.6	0.1	NA	10.1	10.3	NA

Employment										
Item	Monthly: 2022 Sep	Monthly: 2022 Oct	Monthly: 2022 Nov	Monthly: 2022 Dec	Quarterly: 2022 Q2	Quarterly: 2022 Q3	Quarterly: 2022 Q4	Year to Date*	Annual: 2021	Annual: 2022
Employment (000's)	7,636	7,679	7,702	7,744	7,730	7,664	7,708	7,683	7,366	7,683
Net New Jobs (000's)	–31.5	42.7	22.6	42.1	95.5	–66.5	44.4	316.5	344.8	316.6
Per cent change	–0.4	0.6	0.3	0.5	1.3	–0.9	0.6	4.3	4.9	4.3

Item	Monthly: 2022 Sep SEPTEMBER	Monthly: 2022 Oct OCTOBER	Monthly: 2022 Nov NOVEMBER	Monthly: 2022 Dec DECEMBER	Quarterly: 2022 Q2 JULY-SEPTEMBER	Quarterly: 2022 Q3 OCTOBER-DECEMBER	Quarterly: 2022 Q4 JANUARY-MARCH	Year to Date*	Annual: 2021	Annual: 2022
Unemployment Rate (per cent)	5 . 8	5 . 9	5 . 5	5 . 3	5 . 3	5 . 6	5 . 6	5 . 6	8 . 0	5 . 6
Average Weekly Wage Rate (\$), nsa NOT SEASONALLY ADJUSTED	1 , 213	1 , 209	1 , 220	1 , 210	1 , 178	1 , 202	1 , 213	1 , 191	1 , 134	1 , 191
Per cent change	6 . 9	7 . 2	7 . 0	5 . 7	3 . 9	6 . 5	6 . 6	5 . 0	1 . 8	5 . 0
Employment Insurance Beneficiaries (regular)	129 , 340	125 , 330	NA NOT AVAILABLE	NA NOT AVAILABLE	137 , 647	132 , 780	NA NOT AVAILABLE	147 , 831	471 , 822	NA NOT AVAILABLE
Per cent change	-2 . 4	-3 . 1	NA NOT AVAILABLE	NA NOT AVAILABLE	-17 . 6	-3 . 5	NA NOT AVAILABLE	-72 . 1	135 . 9	NA NOT AVAILABLE

Consumers

Item	Monthly: 2022 Sep SEPTEMBER	Monthly: 2022 Oct OCTOBER	Monthly: 2022 Nov NOVEMBER	Monthly: 2022 Dec DECEMBER	Quarterly: 2022 Q2 JULY-SEPTEMBER	Quarterly: 2022 Q3 OCTOBER-DECEMBER	Quarterly: 2022 Q4 JANUARY-MARCH	Year to Date*	Annual: 2021	Annual: 2022
Retail Sales (\$ millions)	22 , 538	22 , 475	NA NOT AVAILABLE	NA NOT AVAILABLE	69 , 911	67 , 181	NA NOT AVAILABLE	222 , 846	244 , 687	NA NOT AVAILABLE
Per cent change	1 . 0	-0 . 3	NA NOT AVAILABLE	NA NOT AVAILABLE	3 . 7	-3 . 9	NA NOT AVAILABLE	12 . 0	9 . 3	NA NOT AVAILABLE
New Motor Vehicle Sales (units), nsa NOT SEASONALLY ADJUSTED	56 , 881	54 , 435	NA NOT AVAILABLE	NA NOT AVAILABLE	188 , 910	166 , 884	NA NOT AVAILABLE	547 , 028	665 , 161	NA NOT AVAILABLE
Per cent change	-2 . 6	3 . 3	NA NOT AVAILABLE	NA NOT AVAILABLE	-1 . 7	-8 . 4	NA NOT AVAILABLE	-4 . 8	1 . 9	NA NOT AVAILABLE
Consumer Price Index (CPI), nsa NOT SEASONALLY ADJUSTED	154 . 1	155 . 2	155 . 4	NA NOT AVAILABLE	153 . 2	154 . 3	NA NOT AVAILABLE	152 . 7	143 . 2	NA NOT AVAILABLE
Per cent change	6 . 7	6 . 5	6 . 4	NA NOT AVAILABLE	7 . 5	7 . 1	NA NOT AVAILABLE	6 . 9	3 . 5	NA NOT AVAILABLE

Housing

Item	Monthly: 2022 Sep SEPTEMBER	Monthly: 2022 Oct OCTOBER	Monthly: 2022 Nov NOVEMBER	Monthly: 2022 Dec DECEMBER	Quarterly: 2022 Q2 JULY-SEPTEMBER	Quarterly: 2022 Q3 OCTOBER-DECEMBER	Quarterly: 2022 Q4 JANUARY-MARCH	Year to Date*	Annual: 2021	Annual: 2022
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Item	Monthly: 2022 Sep	Monthly: 2022 Oct	Monthly: 2022 Nov	Monthly: 2022 Dec	Quarterly: 2022 Q2	Quarterly: 2022 Q3	Quarterly: 2022 Q4	Year to Date*	Annual: 2021	Annual: 2022
Housing Starts (000's)	135.2	90.3	100.9	NA	88.4	111.5	NA	83.3	99.6	NA
Per cent change	35.3	-33.2	11.7	NA	8.0	26.1	NA	-4.0	22.5	NA
MLS Home Resales (units)	12,578	12,526	12,289	NA	44,592	38,350	NA	175,691	270,707	NA
Per cent change	-4.2	-0.4	-1.9	NA	-28.8	-14.0	NA	-31.9	18.6	NA

Business

Item	Monthly: 2022 Sep	Monthly: 2022 Oct	Monthly: 2022 Nov	Monthly: 2022 Dec	Quarterly: 2022 Q2	Quarterly: 2022 Q3	Quarterly: 2022 Q4	Year to Date*	Annual: 2021	Annual: 2022
Manufacturing Sales (\$ millions)	30,632	31,141	NA	NA	92,812	92,582	NA	305,511	310,826	NA
Per cent change	-1.0	1.7	NA	NA	5.5	-0.2	NA	19.9	11.6	NA
International Merchandise Exports (\$ millions), nsa	19,508	19,035	19,147	NA	58,218	56,768	NA	206,407	197,175	NA
Per cent change	26.6	11.6	7.0	NA	24.6	18.7	NA	15.0	5.3	NA
International Merchandise Imports (\$ millions), nsa	38,703	38,979	37,915	NA	113,063	113,925	NA	403,233	372,522	NA
Per cent change	28.7	19.3	12.0	NA	23.7	24.8	NA	19.3	10.0	NA
Wholesale Trade (\$ millions)	41,125	41,361	NA	NA	121,445	123,043	NA	405,561	442,870	NA
Per cent change	-0.6	0.6	NA	NA	0.6	1.3	NA	12.1	13.7	NA
Non-residential Building Permits (\$ millions)	1,161	14,30	2,152	NA	4,769	4,339	NA	17,545	15,998	NA
Per cent change	-40.7	23.2	50.4	NA	15.4	-9.0	NA	20.1	8.7	NA

Item	Monthly: 2022 Sep	Monthly: 2022 Oct	Monthly: 2022 Nov	Monthly: 2022 Dec	Quarterly: 2022 Q2	Quarterly: 2022 Q3	Quarterly: 2022 Q4	Year to Date*	Annual: 2021	Annual: 2022
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	90,716	98,931
Per cent change	-	-	-	-	-	-	-	-	12.2	9.1

* 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.