

Ontario Economic Update

As of April 29, 2016



	Monthly				Quarterly			Year to Date*	Annual	
	2015	2016			2015	2016			2014	2015
	Dec	Jan	Feb	Mar	Q3	Q4	Q1			
Economy										
Real Gross Domestic Product (\$2007 millions)	-	-	-	-	667,516	672,562	NA	665,030	648,352	665,030
Per cent change					0.9	0.8	NA	2.6	2.7	2.6
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	753,117	759,851	NA	747,790	721,970	747,790
Per cent change					1.5	0.9	NA	3.6	4.1	3.6
Employment										
Employment (000's)	6,966	6,986	6,975	6,989	6,931	6,947	6,983	6,872	6,878	6,923
Net New Jobs (000's)	33.0	19.8	-11.2	13.9	12.0	15.7	36.1	88.8	54.5	45.3
Per cent change	0.5	0.3	-0.2	0.2	0.2	0.2	0.5	1.3	0.8	0.7
Unemployment Rate (per cent)	6.7	6.7	6.8	6.8	6.7	6.8	6.8	6.9	7.3	6.8
Average Weekly Wage Rate (\$), nsa	954.06	953.63	959.79	964.46	949.13	949.82	959.29	959.29	907.17	938.09
Per cent change	4.0	4.3	4.3	4.2	4.4	3.8	4.3	4.3	1.3	3.4
Employment Insurance Beneficiaries (regular)	144,640	142,850	144,430	NA	151,380	145,397	NA	178,640	150,810	148,038
Per cent change	-0.6	-1.2	1.1	NA	2.4	-4.0	NA	-2.6	-5.4	-1.8
Consumers										
Retail Sales (\$ millions)	15,616	15,973	16,077	NA	46,701	47,198	NA	26,094	176,719	184,143
Per cent change	-2.0	2.3	0.6	NA	1.8	1.1	NA	9.0	5.0	4.2
New Motor Vehicle Sales (units), nsa	56,958	44,586	48,706	NA	213,274	184,206	NA	93,292	732,718	778,671
per cent change	4.8	18.1	13.0	NA	6.7	8.0	NA	15.3	11.6	6.3
Consumer Price Index (CPI), nsa	127.5	127.8	128.2	129.0	128.1	127.8	128.3	128.3	125.9	127.4
Per cent change	1.7	2.0	1.6	1.5	1.2	1.3	1.7	1.7	2.4	1.2
Housing										
Housing Starts (000's)	54.2	63.5	80.9	90.6	78.9	73.0	78.6	14.4	59.1	70.2
Per cent change	-38.3	17.3	27.4	12.0	16.8	-7.4	7.6	28.6	-3.2	18.6
MLS Home Resales (units)	19,046	19,279	19,455	19,550	56,782	57,286	58,284	46,981	204,249	223,828
Per cent change	-0.9	1.2	0.9	0.5	-1.4	0.9	1.7	11.7	3.9	9.6
Business										
Manufacturing Sales (\$ millions)	25,324	26,480	25,628	NA	74,171	74,779	NA	48,330	284,644	289,627
Per cent change	1.7	4.6	-3.2	NA	4.7	0.8	NA	13.3	6.2	1.8
International Merchandise Exports (\$ millions), nsa	17,957	17,610	17,184	NA	50,025	53,040	NA	34,793	177,284	196,524
Per cent change	17.1	18.7	23.4	NA	11.9	12.8	NA	21.0	8.0	10.9
International Merchandise Imports (\$ millions), nsa	26,946	25,683	27,229	NA	82,385	83,329	NA	52,911	295,589	325,042
Per cent change	8.6	8.1	12.7	NA	11.2	6.9	NA	10.4	9.6	10.0
Wholesale Trade (\$ millions)	29,003	28,975	28,620	NA	83,500	84,887	NA	50,226	309,218	330,137
Per cent change	2.5	-0.1	-1.2	NA	0.9	1.7	NA	10.3	7.9	6.8
Non-residential Building Permits (\$ millions)	1,025	1,056	1,059	NA	2,874	2,813	NA	1,586	11,736	11,950
Per cent change	16.3	3.0	0.3	NA	-18.6	-2.1	NA	24.7	0.6	1.8
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	62,366	61,425
Per cent change	-	-	-	-	-	-	-	-	9.5	-1.5

For further information, please contact us at:

Ministry of Finance
Economic and Revenue Forecasting and Analysis Branch
Current Analysis Unit
6th Floor, Frost Building North
95 Grosvenor Street
Toronto ON M7A 1Z1
416 325-0755

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.