

Ontario Economic Update

As of February 10, 2012



	Monthly			Quarterly			Year to Date*	Annual		
	2011		2012	2011				2010	2011	
	Oct	Nov	Dec	Jan	Q2	Q3		Q4		
Economy										
Real Gross Domestic Product (\$2002 millions)	-	-	-	-	534,483	538,048	NA	536,017	527,813	NA
Per cent change					-0.2	0.7	NA	1.8	3.0	NA
Current Dollar Gross Domestic Product (\$ millions)	-	-	-	-	633,168	639,427	NA	634,524	612,494	NA
Per cent change					0.3	1.0	NA	4.2	5.3	NA
Employment										
Employment (000's)	6,719	6,736	6,754	6,746	6,745	6,748	6,736	6,634	6,610	6,731
Net New Jobs (000's)	-34.8	16.3	17.9	-7.5	48.1	3.0	-11.5	41.4	108.0	121.3
Per cent change	-0.5	0.2	0.3	-0.1	0.7	0.0	-0.2	0.6	1.7	1.8
Unemployment Rate (per cent)	8.1	7.9	7.7	8.1	7.8	7.6	7.9	8.1	8.7	7.8
Average Weekly Wage Rate (\$), nsa	862.29	871.98	876.70	875.95	872.19	866.61	870.32	875.95	848.00	869.28
Per cent change	0.2	1.3	2.1	1.0	3.8	2.0	1.2	1.0	2.1	2.5
Employment Insurance Beneficiaries (regular)	159,150	156,330	NA	NA	176,223	166,850	NA	176,394	215,869	NA
Per cent change	-3.2	-1.8	NA	NA	-6.5	-5.3	NA	-19.2	-12.5	NA
Consumers										
Retail Sales (\$ millions)	13,499	13,484	NA	NA	40,063	40,295	NA	144,442	155,889	NA
Per cent change	-0.3	-0.1	NA	NA	0.6	0.6	NA	3.1	5.4	NA
New Motor Vehicle Sales (units)	50,207	50,652	NA	NA	153,253	148,943	NA	558,191	586,633	NA
Per cent change	0.7	0.9	NA	NA	1.8	-2.8	NA	2.8	8.1	NA
Consumer Price Index (CPI), nsa	121.0	121.0	120.3	NA	120.3	120.7	120.8	120.1	116.5	120.1
Per cent change	2.7	2.5	2.0	NA	3.8	3.2	2.4	3.1	2.5	3.1
Housing										
Housing Starts (000's)	75.3	54.2	71.7	79.5	70.2	70.3	67.1	5.6	60.4	67.8
Per cent change	14.6	-28.0	32.3	10.9	10.9	0.1	-4.6	70.5	20.0	12.2
MLS Home Resales (units)	17,192	17,210	17,506	NA	48,683	50,489	51,908	200,334	195,591	200,334
Per cent change	-0.2	0.1	1.7	NA	-1.2	3.7	2.8	2.4	-0.1	2.4
Business										
Manufacturing Sales (\$ millions)	22,032	22,467	NA	NA	61,672	65,478	NA	237,054	243,307	NA
Per cent change	0.0	2.0	NA	NA	-2.8	6.2	NA	5.9	11.2	NA
International Merchandise Exports (\$ millions), nsa	13,924	13,794	13,388	NA	38,005	38,351	41,106	155,412	146,054	155,412
Per cent change	6.0	5.0	3.6	NA	2.6	8.6	4.8	6.4	16.3	6.4
International Merchandise Imports (\$ millions), nsa	22,820	22,318	21,202	NA	64,522	64,298	66,339	254,953	235,147	254,953
Per cent change	9.0	8.9	11.0	NA	7.7	6.6	9.6	8.4	13.5	8.4
Wholesale Trade (\$ millions)	24,190	24,165	NA	NA	71,682	72,994	NA	264,574	272,895	NA
Per cent change	-0.4	-0.1	NA	NA	0.9	1.8	NA	6.0	9.8	NA
Non-residential Building Permits (\$ millions)	1,364	916	844	NA	2,681	2,604	3,124	11,749	12,659	11,749
Per cent change	89.3	-32.9	-7.8	NA	-21.2	-2.9	20.0	-7.2	34.0	-7.2
Private and Public Investment (\$ millions)	-	-	-	-	-	-	-	-	109,215	109,997
Per cent change	-	-	-	-	-	-	-	-	11.8	0.7

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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.