

# Fact Sheet Ontario

## ONTARIO'S PLACE IN THE CANADIAN ECONOMY

Ontario is the economic engine of Canada due to its substantial and highly diverse industrial base, as well as its well-developed financial and business services sectors. Approximately 40% of Canada's employment is in Ontario, and Ontario contributes 40.23% of Canada's Real Gross Domestic Product. Ontario accounts for 65% of all U.S. exports to Canada, and 61% of Ontario's total imports come for the U.S.. Toronto is a major financial, communication, and media hub, while Ottawa is the national capital and known as "Silicon Valley North" for its high-tech businesses. The recent economic downturn has affected Ontario's financial, automotive manufacturing, and high-tech sectors, resulting in a -0.4% reduction of GDP in 2008. However, Canada's recently announced US\$25 billion Economic Action Plan will bode well for Ontario's economy in the near future.



## ECONOMIC INDICATORS

**GDP** US\$468,157 M

**GDP Per Capita** US\$36,209

Ontario's Top 5 Imports	2008
Motor Vehicles, Trailers, Bicycles, Motorcycles and Other Vehicles	US\$47,033 M
Nuclear Reactors, Boilers, Machinery and Mechanical Appliances	US\$37,804 M
Electrical or Electronic Machinery and Equipment	US\$28,383 M
Plastics and Articles Thereof	US\$9,259 M
Mineral Fuels, Mineral Oils, Bituminous Substances and Mineral Waxes	US\$9,053 M
<b>Total Imports</b>	<b>US\$226,741 M</b>
<b>Total U.S. Imports</b>	<b>US\$138,363 M</b>

## ONTARIO FACTS

- The capital city of Ontario is Toronto, and the National Capital is Ottawa.
- 76% of Ontario's workforce is in the service-sector.
- Ontario has a population of 12,929,000, which represents 38.5% of Canada's total population.
- Toronto is home to half the country's largest financial institutions, 90 percent of its international banks, and over 75 percent of U.S. subsidiaries in Canada.
- The automotive industry accounts for 21 percent of Ontario's manufacturing output and 45 percent of its exports.
- Ontario holds over half of Canada's Class 1 (highest quality) farmland and accounts for almost one quarter of Canada's agricultural revenues.
- Ontario's northern forests represent 17% of Canada's forests and 2% of the world's forests. Sustainably managed, these forests are capable of attaining over US\$13B in annual sales.
- The Sudbury Basin contains vast deposits of copper and nickel, while Lac des Iles is the only platinum palladium mine in Canada.
- Ontario borders the states of Minnesota, Michigan and New York.

## MAJOR PROJECTS

- Since 2003, Ontario has contracted over 500 megawatts of wind power, and investments in new renewable energy projects are valued at approximately US\$3.5 billion.
- Next Generation of Jobs Fund – is a 5 year US\$1 billion strategy to support business expansion and attract foreign investment in green auto research, parts production and assembly, clean fuels research and other environmentally friendly green manufacturing initiatives.