

Table 1: Economic Indicators
October 21, 2019

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019 (ytd)</u>	
	(\$ Millions)						
Gross Domestic Product							
Nominal (MBS)	64,237	65,876	67,391	70,506	72,352	74,378	a (annual)
Real (chained 2012 dollars) (MBS)	62,788	63,520	64,511	66,122	66,904	67,707	a (annual)
Investment							
Residential Construction (s.a.)	3,214	3,264	3,195	3,659	3,780	2,474	(Aug)
Housing Starts All Areas (Units)	6,220	5,501	5,318	7,501	7,376	5,299	(Q3)
Building Permits (s.a.)	2,815	2,313	2,626	2,986	2,974	2,214	(Aug)
Non-Res. Building Construction (s.a.)	1,738	1,735	1,773	1,780	1,899	1,357	(Aug)
Total Capital and Repair Investment	8,633	9,493	8,862	9,140	9,311	8,843	b (annual)
Private Capital Investment	5,537	4,892	4,154	4,385	4,827	5,043	b (annual)
Public Capital Investment	3,096	4,600	4,708	4,755	4,484	3,800	b (annual)
Sectors							
Manufacturing (s.a.)	17,710	17,718	17,652	18,819	19,367	12,967	(Aug)
Retail Trade (s.a.)	17,975	18,210	18,891	20,362	20,952	12,417	(Aug)
Wholesale Trade (s.a.)	17,017	17,205	17,814	18,956	19,280	11,186	(Jul)
Farm Cash Receipts	5,979	5,829	5,963	6,688	6,612	1,722	(Q1)
Crops	3,276	3,201	3,622	4,277	4,193	1,122	(Q1)
Livestock	2,472	2,323	2,119	2,233	2,240	540	(Q1)
Direct Payments	231	305	222	178	180	61	(Q1)
Mining and Petroleum	3,097	2,239	2,168	2,526	2,526	n/a	(annual)
Foreign Merchandise Exports							
Total	13,451	13,752	13,451	13,799	15,487	10,604	(Aug)
USA	9,093	9,528	9,144	8,932	10,940	7,994	(Aug)
Non-USA	4,357	4,224	4,306	4,867	4,548	2,611	(Aug)
Labour Market							
Labour Force (000s)	662.1	674.1	674.9	680.9	688.8	690.6	(Sep)
Employment (000s)	626.5	636.2	633.6	644.1	647.7	653.8	(Sep)
Participation Rate (%)	67.8	68.3	67.6	67.2	67.2	66.7	(Sep)
Unemployment Rate (%)	5.4	5.6	6.1	5.4	6.0	5.3	(Sep)
Youth Unemployment Rate (%)	10.7	11.4	13.2	11.7	11.8	11.2	(Sep)
Average Weekly Earnings (\$)	863.3	880.3	889.0	911.0	936.9	951.5	(Jul)
Compensation of Employees (\$M)	31,767	33,098	33,443	34,802	35,856	18,316	(Q2)
Consumer Price Index							
(2002=100)	125.3	126.8	128.4	130.5	133.8	136.5	(Sep)
Population							
July 1st estimates (in thousands)	1,279.0	1,292.2	1,314.1	1,335.4	1,352.2	1,369.5	(annual)

(s.a.) - Seasonally adjusted

(ytd) - year to date

(a) - 2014 to 2018 are from (MBS); 2019 is from the Survey of Economic Forecasts.

(b) - Based on Statistics Canada's Capital and Repair Expenditure Survey (CAPEX)

Table 2: Economic Indicators

October 21, 2019

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019 (ytd)</u>	
	(% Change)						
Gross Domestic Product							
Nominal (MBS)	3.1	2.6	2.3	4.6	2.6	2.8	a (annual)
Real (chained 2012 dollars) (MBS)	2.1	1.2	1.6	2.5	1.2	1.2	a (annual)
Investment							
Residential Construction (s.a)	1.2	1.6	(2.1)	14.5	3.3	(31.6)	(Aug)
Housing Starts All Areas	(16.7)	(11.6)	(3.3)	41.0	(1.7)	(3.5)	(Q3)
Building Permits (s.a.)	7.9	(17.9)	13.5	13.7	(0.4)	9.9	(Aug)
Non-Res. Building Construction (s.a.)	18.4	(0.2)	2.2	0.4	6.7	10.6	(Aug)
Total Capital and Repair Investment	13.3	10.0	(6.6)	3.1	1.9	(5.0)	b (annual)
Private Capital Investment	27.8	(11.6)	(15.1)	5.5	10.1	4.5	b (annual)
Public Capital Investment	(5.9)	48.6	2.3	1.0	(5.7)	(15.2)	b (annual)
Sectors							
Manufacturing (s.a.)	4.1	0.0	(0.4)	6.6	2.9	0.5	(Aug)
Retail Trade (s.a.)	4.2	1.3	3.7	7.8	2.9	2.0	(Aug)
Wholesale Trade (s.a.)	8.1	1.1	3.5	6.4	1.7	1.2	(Jul)
Farm Cash Receipts	2.1	(2.5)	2.3	12.2	(1.1)	(1.3)	(Q1)
Crops	(6.4)	(2.3)	13.2	18.1	(2.0)	(5.4)	(Q1)
Livestock	24.7	(6.0)	(8.8)	5.4	0.3	2.8	(Q1)
Direct Payments	(37.7)	31.7	(27.2)	(19.7)	0.8	82.1	(Q1)
Mining and Petroleum	0.9	(27.7)	(3.2)	16.5	0.0	n/a	(annual)
Foreign Merchandise Exports							
Total	7.2	2.2	(2.2)	2.6	12.2	4.5	(Aug)
USA	8.2	4.8	(4.0)	(2.3)	22.5	10.3	(Aug)
Non-USA	5.2	(3.1)	2.0	13.0	(6.6)	(9.8)	(Aug)
Labour Market							
Labour Force	0.1	1.8	0.1	0.9	1.2	0.5	(Sep)
Employment	0.1	1.5	(0.4)	1.7	0.6	1.2	(Sep)
Average Weekly Earnings	4.2	2.0	1.0	2.5	2.8	2.0	(Jul)
Compensation of Employees	3.5	4.2	1.0	4.1	3.0	3.4	(Q2)
Consumer Price Index							
(2002=100)	1.9	1.2	1.3	1.6	2.5	2.2	(Sep)
Population							
July 1st estimates (in thousands)	1.1	1.0	1.7	1.6	1.3	1.2	(annual)

(s.a.) - Seasonally adjusted

(ytd) - year to date

(a) - 2014 to 2018 are from (MBS); 2019 is from the Survey of Economic Forecasts.

(b) - Based on Statistics Canada's Capital and Repair Expenditure Survey (CAPEX)