

July 2003

**Ontario
Ministry
of Finance**

**First
Quarter
of 2003**
(January, February, March)

Ontario Economic Accounts



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Ontario Ministry of Finance

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HIGHLIGHTS

- Ontario's **real Gross Domestic Product (GDP)** grew by 0.7% (2.9% annualized) in the first quarter of 2003, up from 0.4% (1.7% annualized) growth in the fourth quarter of 2002. Ontario's economy outperformed both the Canadian economy which advanced 2.4% and the U.S. economy which grew 1.4% at annualized rates in the first quarter.
 - Economic growth in the first quarter was supported by solid growth in consumer spending, a continued build-up in business inventories and by public sector capital spending.
 - Real consumer spending** grew by 0.6% in the first quarter, decelerating from the stronger 1.5% pace in the final quarter of 2002. The deceleration in growth reflects slower new motor vehicle sales and reduced spending on restaurant and accommodation services in the first quarter.
- Ontario Real GDP Growth Remains Strong in First Quarter**

Year	GDP (% change)	Final Domestic Demand (% change)
1999	2.9	1.7
2000	2.2	1.5
2001	1.2	0.8
2002	1.7	1.0
2003	0.7	0.6
- Businesses continued to rebuild **inventories**, accumulating \$6.7 billion in non-farm stocks in the first quarter of 2003, the fourth consecutive quarter of accumulation. Manufacturers, retailers and wholesalers all increased stocks with motor vehicle inventories contributing significantly.
 - Business **plant and equipment investment** was flat in the first quarter, following a five-quarter slump which began at the end of 2001. A modest 0.3% gain in machinery and equipment investment was offset by a 0.4% decline in non-residential construction.
 - Residential construction** investment was essentially unchanged in the first quarter, falling 0.2%, the first decline in two and a half years.
 - Ontario's **real exports** fell 0.6% in the first quarter, following a 1.5% decline in the fourth quarter of 2002. Continuing tepid U.S. economic growth was a key factor in the export decline. Ontario **real imports** also declined, dropping 0.8% in the first quarter following a 0.8% gain in the final quarter of 2002.

- ‘ In current dollars, **nominal GDP** grew 1.8% (7.5% annualized) in the first quarter of 2003, improving from the 1.4% (5.7% annualized) pace in the fourth quarter of 2002. Prices as measured by the GDP implicit price index rose 1.1% in first quarter, up slightly from a 1.0% increase in the final quarter of 2002.
- ‘ **By industry**, gains in the first quarter were led by manufacturing (+0.9%), construction (+1.4%), and wholesale trade (+1.9%) while accommodation and food (-2.4%) and the financial sector (-0.2%) saw their output decline.

HISTORICAL REVISIONS

As part of the normal historical revisions process, the Ontario Economic Accounts (OEA) have been revised for the 1999-2002 period to reflect the recent Provincial Economic Accounts revisions for 2002 (released on April 28) and the National Income and Expenditure Accounts revisions for the years 1999 to 2002 (released on May 30). For further details please refer to the Statistics Canada report: "The 1999-2002 revisions of the National Economic and Financial Accounts", available through the *Daily* of May 30, 2003.

ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS

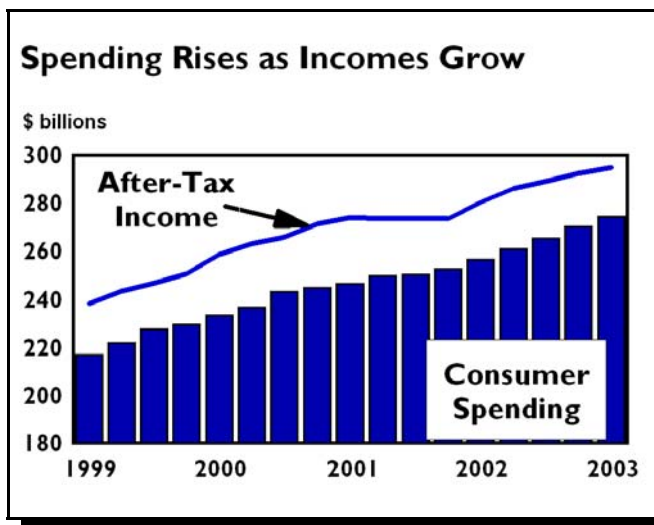
(% change from previous period)

	2001	2002	2002:2	2002:3	2002:4	2003:1
Real GDP (Chained \$ 1997)	1.8	3.8	0.8	1.0	0.4	0.7
<i>(annualized rate on second line)</i>			3.4	3.9	1.7	2.9
Personal spending	2.4	3.6	1.1	0.7	1.5	0.6
Government spending	4.3	4.3	1.8	1.0	1.0	1.1
Residential construction	7.4	8.9	0.6	1.9	0.6	-0.2
Non-residential construction	0.4	-2.8	0.2	-0.5	-0.1	-0.4
Machinery & equipment	-0.3	-6.4	-2.2	-1.9	-1.5	0.3
Exports	-2.2	2.7	1.0	2.3	-1.5	-0.6
Imports	-4.2	2.8	4.2	1.6	0.8	-0.8
Business inventories (Chained \$1997 billions)	-1.6	2.1	3.3	2.8	5.2	6.7
Nominal GDP (\$ Current)	2.7	5.7	2.5	1.7	1.4	1.8
Corporation profits	-12.5	18.8	12.2	11.3	5.2	3.3
Personal income	3.9	3.5	1.0	1.0	1.1	0.8
Disposable income	3.4	4.9	2.1	1.0	1.2	0.8
Implicit price index, GDP	0.9	1.8	1.7	0.7	1.0	1.1

DEMAND AND INCOMES

CONSUMER SPENDING GROWTH CONTINUES

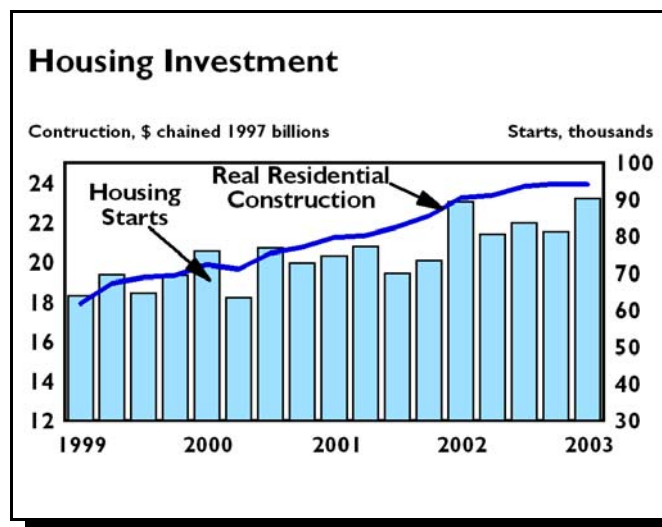
Real consumer spending rose 0.6% in the first quarter of 2003, extending the string of continuous growth in personal spending in Ontario to four and a half years. Consumer spending on goods grew by 0.8%, as households increased purchases of clothing, footwear, energy and food consumed at home. Increased demand for these goods reflected the relatively cold winter conditions during the quarter. Moderating the growth in goods consumption was a 5.0% drop in first quarter new motor vehicle sales. Spending on services rose 0.4% with notable gains in communication spending and auto repairs. These were partially offset by declines in restaurant and accommodation services as cold weather and the uncertainty caused by the Iraq conflict slowed consumer spending in this category.



Personal disposable income rose 0.8% in the first quarter, following a 1.2% gain in the fourth quarter of 2002. Labour income, the largest component of household income, increased 0.7% as total employment grew by 61,000 jobs (or 1.0%) in the first quarter. Ontario's **savings rate** edged lower to 5.0% in the first quarter, down from a 5.6% rate in the final quarter of 2002, as consumer spending outpaced the growth in disposable income.

HOUSING MARKET LEVELS OFF

Residential construction investment was virtually unchanged in the first quarter, falling 0.2%, the first decline in two and a half years. Even with the slight dip, activity remained near last quarter's 13-year peak. The first quarter slowing was due to a seasonally-adjusted decline in the value of expenditure on new construction, reflecting the lower housing starts over the previous three quarters. Offsetting the weaker spending on new construction were gains in renovation and resales. Strong growth in housing starts in the first quarter will boost new construction investment later in the year as work begun during the winter is completed.



BUSINESS INVESTMENT UNCHANGED BUT PROFITS CONTINUE TO RECOVER

Business **plant and equipment investment** was flat in the first quarter, following a five-quarter slump which began in the final quarter of 2001. A modest 0.3% gain in machinery and equipment investment was offset by a 0.4% drop in non-residential construction.

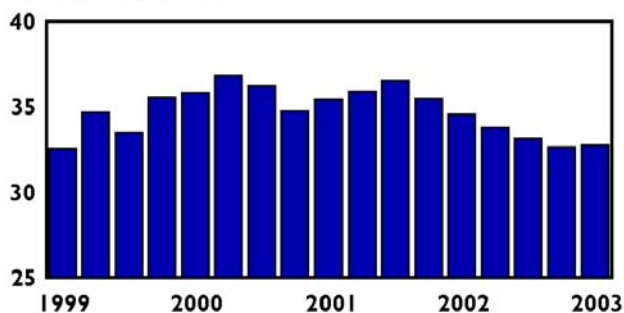
Ontario **pre-tax corporate profits** continued to grow in the first quarter, rising 3.3%, following their stellar 18.8% (annual rate) increase in 2002. The first quarter increase was driven by profit growth in the financial industry, as the chartered banks, in particular, posted good results. Wholesalers, retailers and manufacturers also recorded stronger profits in the first quarter. Partially offsetting these gains were weaker profits in the transportation and health care sectors.

INVENTORY LEVELS CONTINUE TO RISE

Ontario businesses continued their recent trend of rebuilding inventories in the first quarter, adding \$6.7 billion to real total business stocks, following a \$5.2 billion accumulation in the fourth quarter of 2002. As has been the case since early 2002, the stockpiling of motor vehicles at both the retail and wholesale levels dominated overall inventory accumulation.

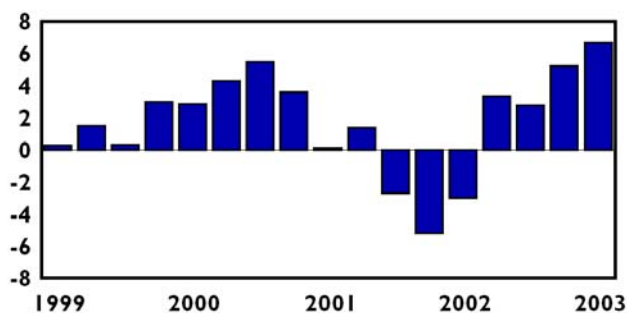
Machinery and Equipment Investment Flat in First Quarter

\$ Chained 1997 billions



Inventory Accumulation

\$ Chained 1997 billions



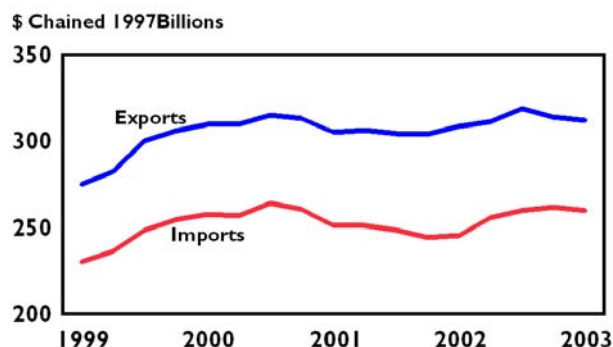
EXPORTS DROP IN FACE OF WEAK US DEMAND

Ontario **real exports**, (which include both international and interprovincial exports) fell 0.6% in the first quarter, following a 1.5% decline in the fourth quarter of 2002. Tepid U.S. economic growth of just 1.4% (annualized) over the past two quarters has restrained U.S. import demand. As a result, Ontario exports of industrial goods and machinery and equipment were particularly weak in the first quarter.

Offsetting some of the weakness in exports, was a modest 1.7% rebound in automotive exports, following a 7.9% decline in the fourth quarter. However, U.S. demand for autos remained soft as

U.S. consumers continued to reduce their purchases of new motor vehicles during the first quarter.

Exports and Imports Weaken



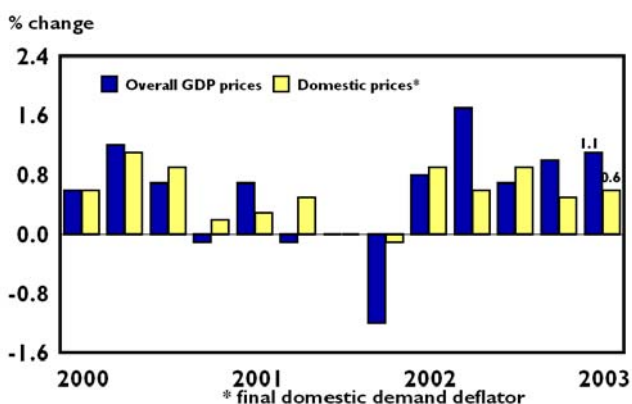
Ontario **real imports** decreased 0.8% in the first quarter following a 0.8% gain in the final quarter of 2002. Declines were spread across most import categories with the biggest reductions occurring for industrial goods and materials and machinery and equipment. These declines were partially offset by increased imports of agricultural and automotive products.

PRICES UP 1.1% IN FIRST QUARTER OF 2003

Average prices, as measured by the GDP implicit price index, rose 1.1% in the first quarter of 2003 following a 1.0% increase in the fourth quarter of 2002.

The most significant price increases occurred in non-residential construction (+2.0%), and housing (+1.9%). Higher energy prices were the major contributor to a 0.9% increase in the implicit price for personal expenditures. Machinery and equipment prices (-1.9%) declined in the first quarter, largely the result of an almost 4% appreciation in the U.S.-Canadian dollar exchange rate.

Prices Rise Modestly



Export (-1.0%) and import (-2.3%) prices both fell in the first quarter, reflecting weaker prices for manufactured and semi-manufactured goods and the impact of the appreciation in the Canadian dollar.

ONTARIO PRODUCTION BY INDUSTRY

INDUSTRIAL PRODUCTION IN THE FIRST QUARTER OF 2003

Ontario's industrial output grew by a solid 0.7% in the first quarter (2.6% at annualized rates), following a gain of 0.5% in the fourth quarter of 2002. With the first quarter advance, Ontario industrial output has now increased for six consecutive quarters.

Most sectors of the economy grew in the first quarter. However, gains in goods producing industries (+1.2%) outpaced service sector growth (+0.4%). Among goods producing industries, there were important contributions from manufacturing (+0.9%) and construction (+1.4%). In services, significant gains in wholesale trade (+1.9%) and public administration (+1.5%) were offset by declines in accommodation and food services (-2.4%) and in the financial sector (-0.2%).

ONTARIO OUTPUT BY SECTOR

(% change from previous period, \$ 1997)

	2001	2002	2002:2	2002:3	2002:4	2003:1
Goods Sector	-3.5	3.8	1.4	0.9	0.1	1.2
Primary Industries	-5.1	3.0	4.0	2.9	3.8	3.1
Manufacturing	-5.6	3.4	1.5	0.9	-0.7	0.9
Of which: Auto Industry	-8.7	8.2	3.4	5.1	-2.8	1.0
Construction	5.4	6.6	-0.9	1.4	1.3	1.4
Utilities	-0.7	2.7	3.7	-1.8	1.4	2.0
Service Sector	3.4	3.8	1.3	1.0	0.6	0.4
Transportation and Warehousing	-2.1	0.4	0.9	-0.1	-0.7	0.3
Wholesale and Retail Trade	1.8	5.7	1.7	0.7	2.6	1.4
Finance, Insurance and Real Estate	3.7	3.7	1.7	0.0	-0.2	-0.2
Information and Cultural Industries	10.3	6.7	0.7	0.8	0.4	0.7
Public Administration	4.1	2.5	-2.0	7.1	1.0	1.5
Ontario Output at Basic Prices (\$1997)	1.2	3.8	1.3	1.0	0.5	0.7
(annualized rate on second line)			5.3	3.9	1.9	2.6

Notes:

- Real output by sector is measured as gross domestic product at basic prices using Laspeyres' price indices. A switch to the chain Fisher method of price deflation is scheduled for the fall of 2003.
- Ontario industrial production has been revised for the year 2002 to reflect revisions to Statistics Canada's estimates of provincial Gross Domestic Product.

MANUFACTURING REBOUNDS

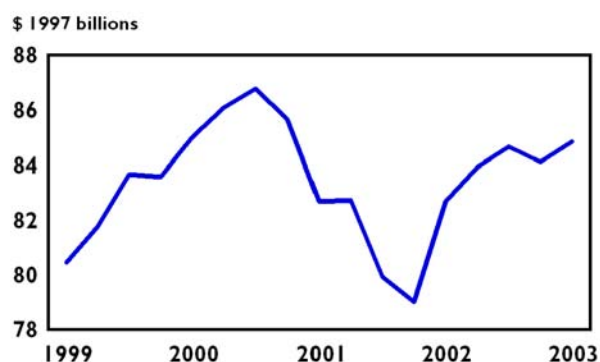
Ontario's manufacturing sector output grew 0.9% in the first quarter of 2003, recovering completely from a 0.7% setback in the fourth quarter of 2002. The stronger manufacturing performance accounted for over one quarter of total industry GDP growth in the first quarter.

Overall, manufacturing sector growth was well balanced, led by primary metal and fabricated metal products (+1.9%), electrical and electronic products (+2.6%) and autos (+1.0%).

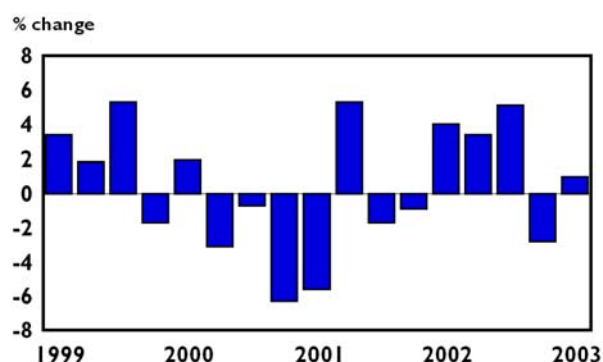
The auto industry, which represents 21% of Ontario's manufacturing output, contributed almost one-fourth of the first quarter manufacturing output increase. After a 2.8% drop in the previous quarter, auto output rebounded 1.0% in this quarter, with auto assembly rising 0.3% and parts manufacturing advancing 1.0%.

Output losses were recorded in textile, clothing and leather products (-4.0%), machinery (-3.9%), and chemical and petroleum products (-0.3%).

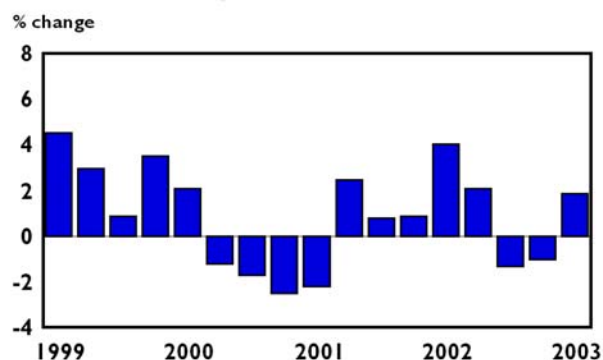
Total Manufacturing Output



Auto Industry Output



Primary Metal & Fabricated Metal Products Output



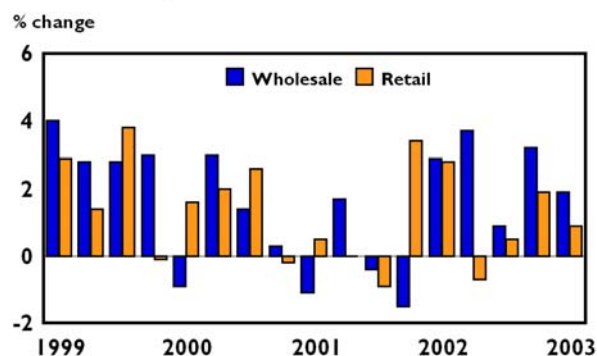
WHOLESALE AND RETAIL ACTIVITY REMAINS SOLID

Both wholesale and retail trade activity remained strong in the first quarter as real output increased by a solid 1.4%, following growth of 2.6% in the final quarter of 2002. The combined performance of these two sectors accounted for 27% of overall industry production growth in the quarter.

Wholesalers' output increased 1.9% in the first quarter following growth of 3.2% in the fourth quarter of 2002. A strong rebound in computer and packaged software sales after almost two years of decline, along with healthy advances in food and beverage products supported output growth by the sector in the first quarter.

Retailing rose 0.9% in the first quarter, after growing 1.9% in the fourth quarter. Contributing to the overall advance was a surge in gas station retail sales (the result of a sharp first quarter gasoline price increase) together with brisk supermarket and grocery store sales. These gains more than offset declines in motor vehicle sales in the first quarter.

Wholesale and Retail Trade Output

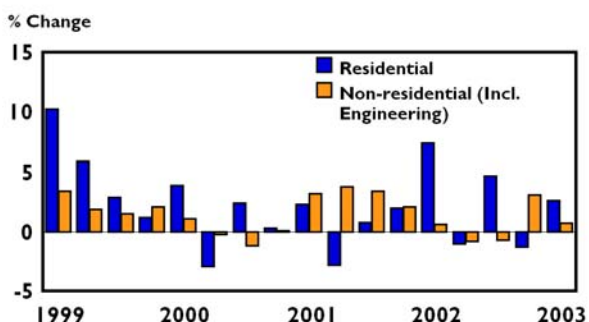


CONSTRUCTION GAINS CONTINUE

Construction activity rose 1.4% in the first quarter, following similar growth in the second half of 2002. Construction growth accounted for almost 11% of the overall advance in industrial output in the quarter.

Continued momentum in new homebuilding propelled residential construction output which advanced 2.6% in the first quarter. Non-residential construction grew by 0.7%, largely as a result of increased public sector investment related to hospital, university and college infrastructure expansion.

Construction Output



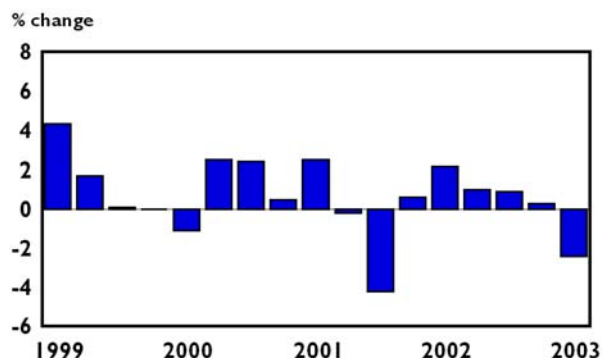
HOTEL AND RESTAURANT OUTPUT SLIPS

Hit by cold weather, increased border security and weak economic conditions in the U.S., the accommodation and food services sector declined 2.4% in the first quarter, the largest decline for the sector since the fall of 2001.

Restaurant receipts fell 3.6% from the previous quarter while hotel occupancy rates were three percentage points below their usual levels.

The SARS outbreak, which began at the end of March, dealt a further blow to the sector as the quarter ended.

Accommodation and Food Services

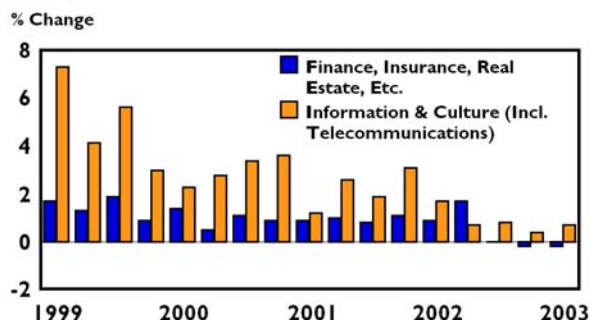


FINANCE AND COMMUNICATIONS

Production by the finance, insurance and real estate industry fell 0.2% in the first quarter following a similar loss at the end of 2002. Weak financial industry performance in the first quarter offset gains in real estate. This sector has reduced employment by 15,000 jobs over the past two quarters.

Output of the information and cultural sector (which includes telecommunications) advanced 0.7% in the first quarter, extending the uninterrupted string of growth which began in the middle of 1998.

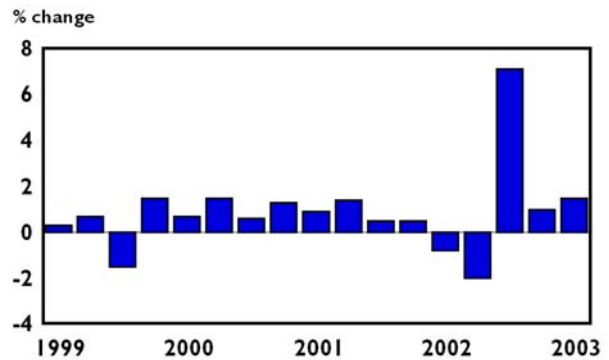
Finance and Communications Output



GROWTH IN PUBLIC ADMINISTRATION

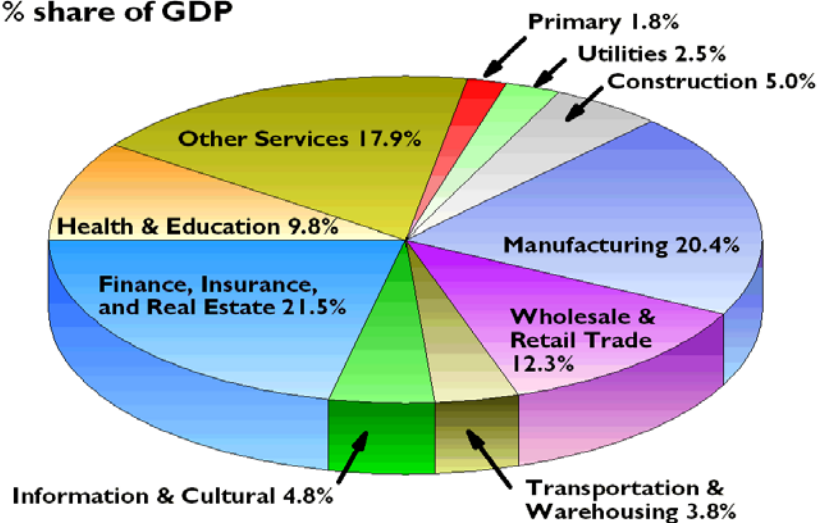
Output by the public administration sector rose 1.5% in the first quarter. For the most part, public administration output has been growing steadily for the last five years.

Public Administration Output



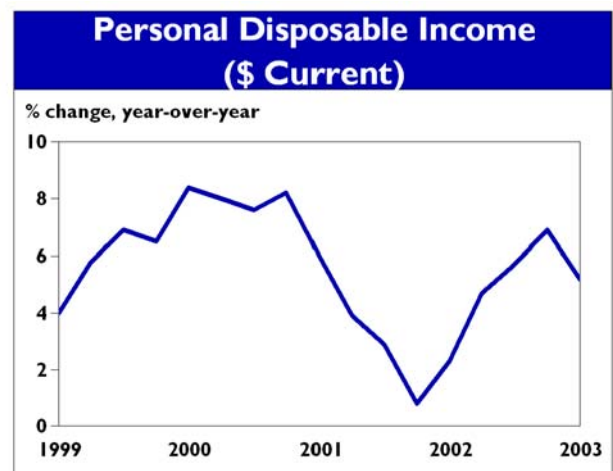
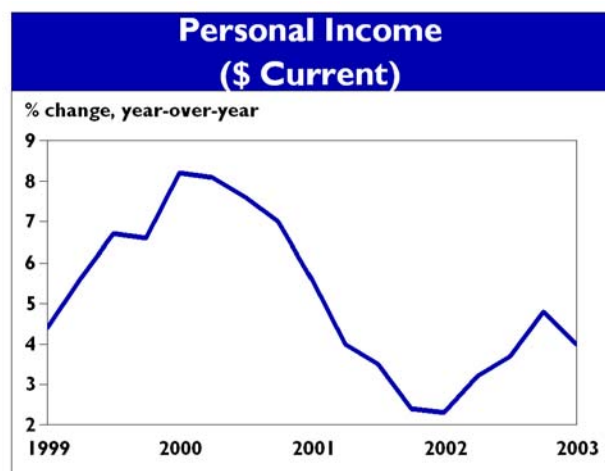
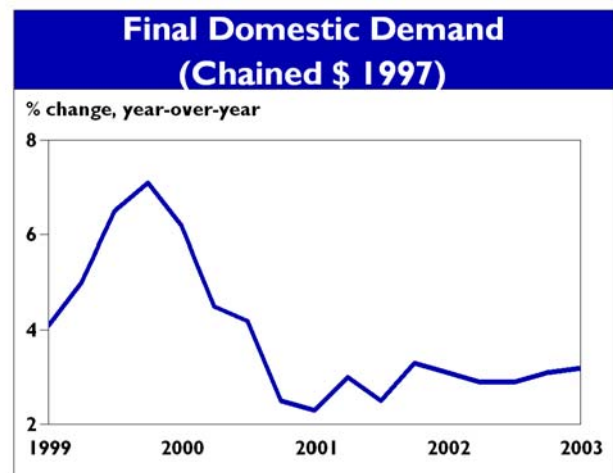
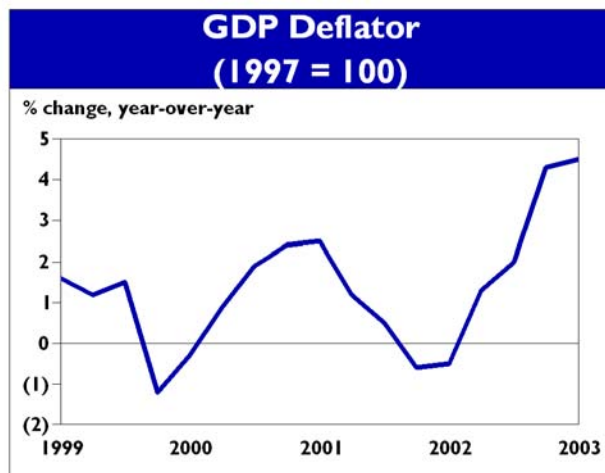
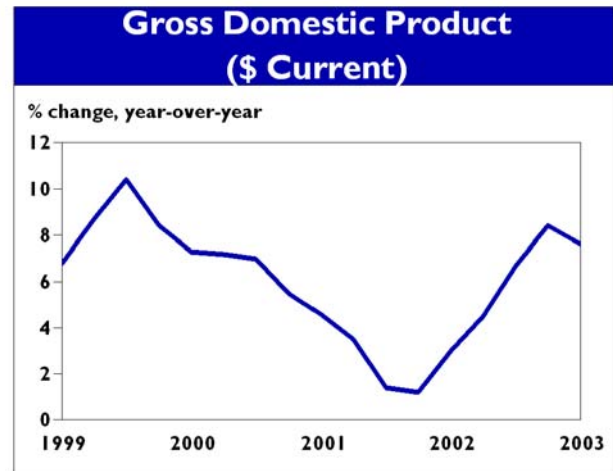
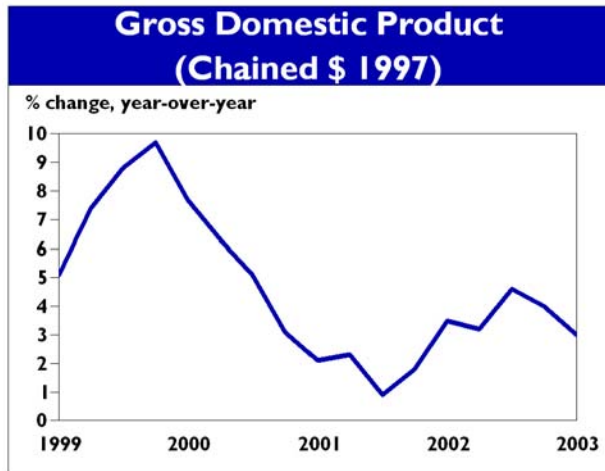
Structure of the Ontario Economy, 2002

% share of GDP



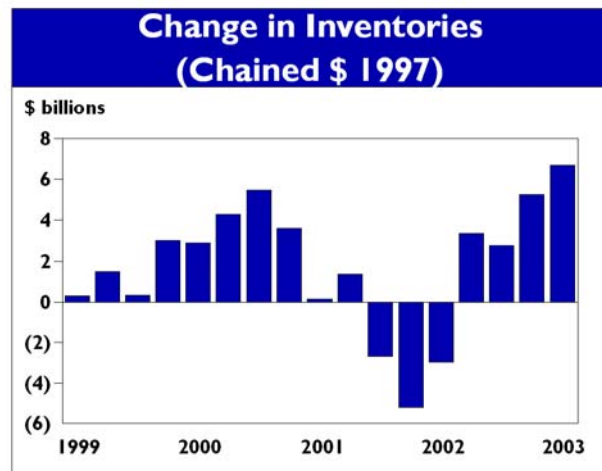
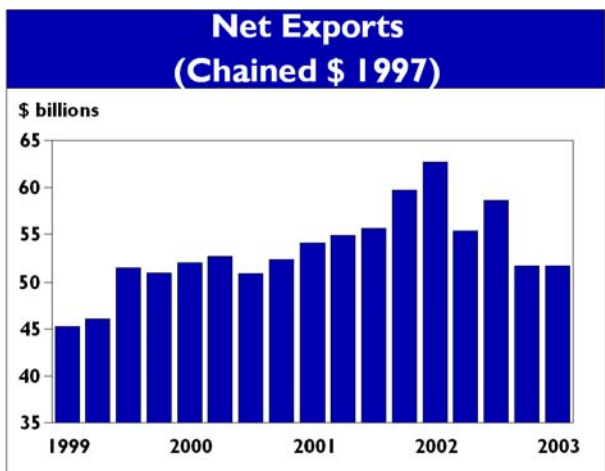
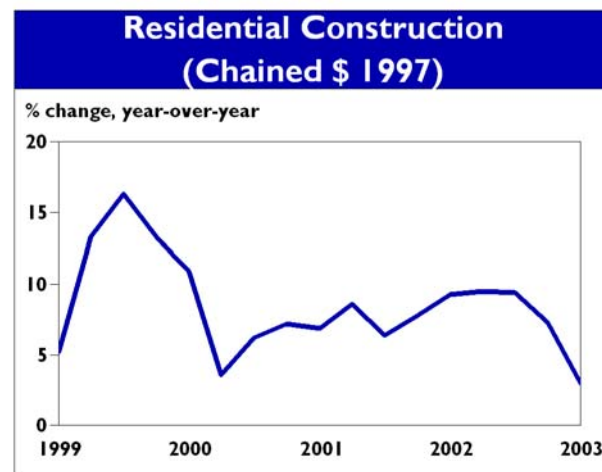
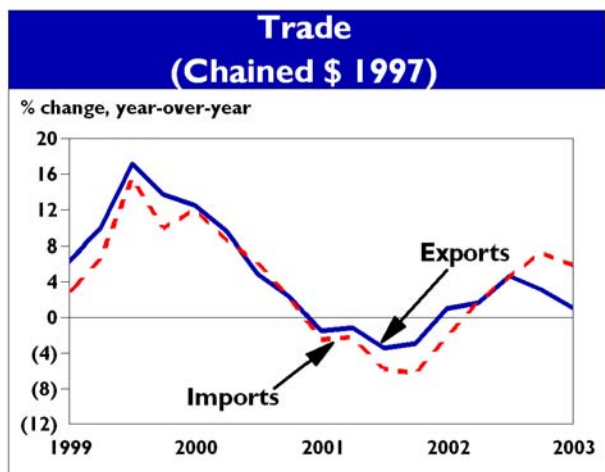
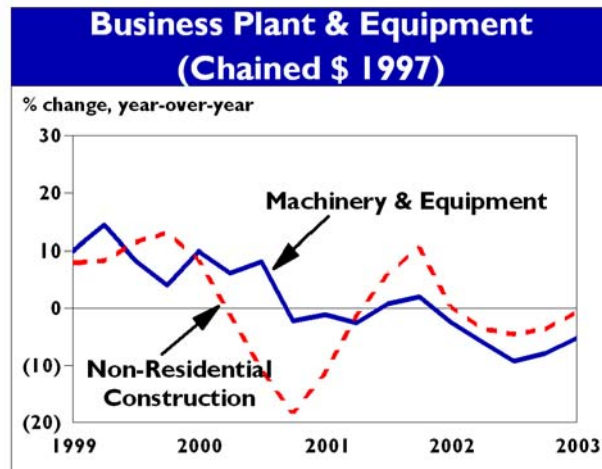
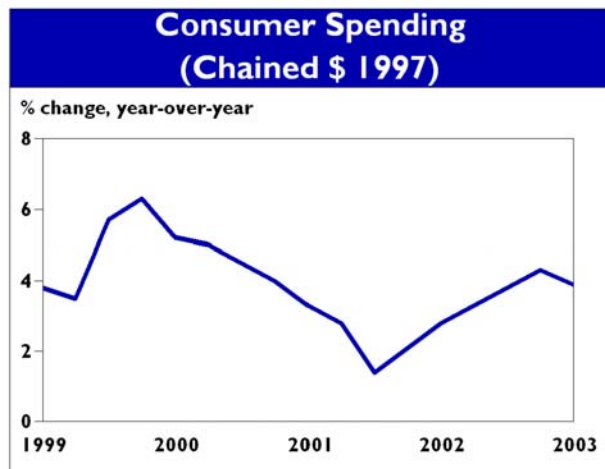
ONTARIO ECONOMIC ACCOUNTS: SUMMARY

(1999:I - 2003:I)



ONTARIO ECONOMIC ACCOUNTS: SUMMARY

(1999:I - 2003:I)



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ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED**TABLE 1***Seasonally adjusted at annual rates, millions of dollars*

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Wages, salaries and supplementary labour income (domestic basis)	226,876 2.6	233,269 2.8	236,537 1.4	238,820 1.0	241,090 1.0	242,381 0.5	243,433 0.4	244,850 0.6
2. Corporation profits before taxes	50,869 -3.1	50,968 0.2	51,596 1.2	53,185 3.1	50,010 -6.0	49,658 -0.7	42,887 -13.6	38,200 -10.9
3. Interest and miscellaneous investment income	18,023 8.2	18,374 1.9	18,454 0.4	16,688 -9.6	17,575 5.3	17,179 -2.2	16,601 -3.4	16,553 -0.3
4. Accrued net income of farm operators from farm production	318 9.5	258 -18.9	175 -32.1	199 13.8	390 95.7	408 4.7	549 34.4	419 -23.7
5. Net income of non-farm unincorporated business including rent	26,961 0.5	27,329 1.4	27,553 0.8	28,240 2.5	27,692 -1.9	28,468 2.8	28,886 1.5	29,763 3.0
6. Inventory valuation adjustment	-1,260	-824	749	-2,638	-662	76	440	400
7. Net Domestic Income at factor cost	321,786 1.8	329,373 2.4	335,064 1.7	334,493 -0.2	336,094 0.5	338,170 0.6	332,795 -1.6	330,185 -0.8
8. Indirect taxes less subsidies	56,141 -1.1	56,412 0.5	57,276 1.5	57,665 0.7	56,529 -2.0	59,092 4.5	61,309 3.8	62,343 1.7
9. Capital consumption allowances and miscellaneous valuation adjustments	49,597 3.8	51,056 2.9	51,667 1.2	51,838 0.3	54,754 5.6	54,909 0.3	56,187 2.3	56,751 1.0
10. Gross Domestic Product at market prices	427,525 1.6	436,842 2.2	444,007 1.6	443,995 -0.0	447,378 0.8	452,171 1.1	450,291 -0.4	449,278 -0.2
	* 6.6	* 9.0	* 6.7	* -0.0	* 3.1	* 4.4	* -1.7	* -0.9

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED**TABLE 1***Seasonally adjusted at annual rates, millions of dollars*

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Wages, salaries and supplementary labour income (domestic basis)	249,072 1.7	252,076 1.2	255,659 1.4	259,022 1.3	260,886 0.7	- -	- -	- -
2. Corporation profits before taxes	45,842 20.0	51,436 12.2	57,259 11.3	60,220 5.2	62,191 3.3	- -	- -	- -
3. Interest and miscellaneous investment income	16,728 1.1	16,939 1.3	16,849 -0.5	16,859 0.1	17,292 2.6	- -	- -	- -
4. Accrued net income of farm operators from farm production	534 27.5	571 7.0	736 28.9	825 12.2	816 -1.1	- -	- -	- -
5. Net income of non-farm unincorporated business including rent	30,314 1.9	31,227 3.0	31,298 0.2	31,522 0.7	31,898 1.2	- -	- -	- -
6. Inventory valuation adjustment	-1,899	-1,248	-2,008	-1,503	1,411	-	-	-
7. Net Domestic Income at factor cost	340,590 3.2	351,002 3.1	359,792 2.5	366,945 2.0	374,495 2.1	- -	- -	- -
8. Indirect taxes less subsidies	63,039 1.1	62,903 -0.2	62,431 -0.8	61,700 -1.2	62,068 0.6	- -	- -	- -
9. Capital consumption allowances and miscellaneous valuation adjustments	57,178 0.8	58,621 2.5	58,255 -0.6	58,517 0.4	59,448 1.6	- -	- -	- -
10. Gross Domestic Product at market prices	460,807 2.6	472,526 2.5	480,478 1.7	487,162 1.4	496,011 1.8	- -	- -	- -
*	10.7	10.6	6.9	5.7	7.5	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 2***Seasonally adjusted at annual rates, millions of dollars*

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Personal expenditure on consumer goods and services:	233,427 1.7	236,647 1.4	243,164 2.8	245,019 0.8	246,709 0.7	250,022 1.3	250,534 0.2	252,579 0.8
2. Goods	105,038 1.8	106,232 1.1	109,383 3.0	109,698 0.3	110,194 0.5	112,299 1.9	111,371 -0.8	113,239 1.7
3. Services	128,389 1.5	130,415 1.6	133,781 2.6	135,321 1.2	136,514 0.9	137,723 0.9	139,163 1.0	139,340 0.1
4. Government expenditure on goods and services:	79,078 0.7	81,416 3.0	83,074 2.0	82,923 -0.2	83,459 0.6	84,982 1.8	86,669 2.0	88,324 1.9
5. Current expenditure	69,685 0.6	72,264 3.7	73,643 1.9	73,385 -0.3	73,463 0.1	74,724 1.7	76,172 1.9	77,211 1.4
6. Capital expenditure	9,394 1.6	9,152 -2.6	9,431 3.1	9,537 1.1	9,996 4.8	10,258 2.6	10,496 2.3	11,113 5.9
7. Business gross fixed capital formation:	68,369 1.9	68,668 0.4	68,617 -0.1	67,891 -1.1	69,667 2.6	71,262 2.3	71,993 1.0	71,335 -0.9
8. Residential construction	21,309 4.2	20,905 -1.9	22,108 5.8	22,696 2.7	23,265 2.5	23,642 1.6	24,255 2.6	25,240 4.1
9. Non-residential construction	12,301 0.1	11,766 -4.3	11,081 -5.8	10,790 -2.6	11,410 5.7	11,901 4.3	11,980 0.7	11,845 -1.1
10. Machinery and equipment	34,760 1.2	35,998 3.6	35,428 -1.6	34,405 -2.9	34,992 1.7	35,719 2.1	35,758 0.1	34,251 -4.2
11. Exports of goods and services	313,750 1.5	314,724 0.3	321,441 2.1	324,255 0.9	317,753 -2.0	317,540 -0.1	311,242 -2.0	306,418 -1.6
12. DEDUCT: Imports of goods and services	268,363 1.3	268,387 0.0	276,772 3.1	278,732 0.7	271,165 -2.7	270,713 -0.2	265,283 -2.0	258,759 -2.5
13. Value of physical change in inventories:	1,664	3,514	3,786	1,765	279	-505	-3,321	-8,638
14. Non-farm	2,084	3,706	4,087	1,802	334	-272	-2,956	-8,449
15. Farm and grain in commercial channels	-419	-198	-311	-50	-81	-244	-353	-180
16. Statistical discrepancy	-401	260	695	874	677	-417	-1,543	-1,981
17. Gross Domestic Product at market prices	427,525 1.6 6.6	436,842 2.2 9.0	444,007 1.6 6.7	443,995 -0.0 -0.0	447,378 0.8 3.1	452,171 1.1 4.4	450,291 -0.4 -1.7	449,278 -0.2 -0.9
18. Final domestic demand	380,875 1.5	386,731 1.5	394,855 2.1	395,832 0.2	399,834 1.0	406,266 1.6	409,196 0.7	412,238 0.7

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 2***Seasonally adjusted at annual rates, millions of dollars*

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	256,525 1.6	260,816 1.7	265,275 1.7	270,291 1.9	274,310 1.5	-	-	-
2. Goods	115,795 2.3	116,702 0.8	119,051 2.0	121,907 2.4	124,266 1.9	-	-	-
3. Services	140,730 1.0	144,114 2.4	146,224 1.5	148,384 1.5	150,044 1.1	-	-	-
4. Government expenditure on goods and services:	88,698 0.4	90,550 2.1	92,356 2.0	93,843 1.6	94,792 1.0	-	-	-
5. Current expenditure	77,246 0.0	79,028 2.3	80,688 2.1	82,127 1.8	82,208 0.1	-	-	-
6. Capital expenditure	11,453 3.1	11,522 0.6	11,667 1.3	11,716 0.4	12,584 7.4	-	-	-
7. Business gross fixed capital formation:	72,704 1.9	72,870 0.2	72,830 -0.1	73,012 0.2	73,139 0.2	-	-	-
8. Residential construction	26,880 6.5	27,233 1.3	28,002 2.8	28,447 1.6	28,920 1.7	-	-	-
9. Non-residential construction	11,539 -2.6	11,596 0.5	11,598 0.0	11,610 0.1	11,795 1.6	-	-	-
10. Machinery and equipment	34,286 0.1	34,042 -0.7	33,231 -2.4	32,955 -0.8	32,423 -1.6	-	-	-
11. Exports of goods and services	314,639 2.7	317,170 0.8	326,948 3.1	322,040 -1.5	316,977 -1.6	-	-	-
12. DEDUCT: Imports of goods and services	263,963 2.0	272,799 3.3	278,900 2.2	279,510 0.2	270,935 -3.1	-	-	-
13. Value of physical change in inventories:	-6,160	4,431	2,621	6,831	7,384	-	-	-
14. Non-farm	-6,067	4,234	3,128	6,357	7,656	-	-	-
15. Farm and grain in commercial channels	-30	140	-418	431	-280	-	-	-
16. Statistical discrepancy	-1,637	-513	-651	656	344	-	-	-
17. Gross Domestic Product at market prices	460,807 2.6	472,526 2.5	480,478 1.7	487,162 1.4	496,011 1.8	-	-	-
*	10.7	10.6	6.9	5.7	7.5	-	-	-
18. Final domestic demand	417,927 1.4	424,236 1.5	430,460 1.5	437,146 1.6	442,241 1.2	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 3***Seasonally adjusted at annual rates, millions of chained (1997) dollars*

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Personal expenditure on consumer goods and services:	223,391 1.0	225,840 1.1	229,600 1.7	230,133 0.2	230,795 0.3	232,158 0.6	232,733 0.2	234,967 1.0
2. Goods	101,008 0.9	102,010 1.0	104,035 2.0	103,295 -0.7	103,138 -0.2	103,932 0.8	103,721 -0.2	106,367 2.6
3. Services	122,420 1.1	123,867 1.2	125,605 1.4	126,871 1.0	127,689 0.6	128,257 0.4	129,044 0.6	128,650 -0.3
4. Government expenditure on goods and services:	77,944 0.6	76,970 -1.2	78,088 1.5	79,263 1.5	79,320 0.1	81,022 2.1	82,035 1.3	83,378 1.6
5. Current expenditure	68,670 0.6	67,880 -1.2	68,780 1.3	69,967 1.7	69,538 -0.6	70,972 2.1	71,710 1.0	72,487 1.1
6. Capital expenditure	9,234 0.3	9,049 -2.0	9,270 2.4	9,252 -0.2	9,751 5.4	10,020 2.8	10,300 2.8	10,882 5.6
7. Business gross fixed capital formation:	67,298 0.9	67,217 -0.1	66,748 -0.7	65,096 -2.5	66,941 2.8	67,941 1.5	69,052 1.6	68,577 -0.7
8. Residential construction	19,863 2.7	19,647 -1.1	20,451 4.1	20,728 1.4	21,228 2.4	21,330 0.5	21,765 2.0	22,336 2.6
9. Non-residential construction	11,601 -1.9	10,838 -6.6	10,142 -6.4	9,636 -5.0	10,275 6.6	10,699 4.1	10,758 0.6	10,654 -1.0
10. Machinery and equipment	35,844 0.8	36,837 2.8	36,239 -1.6	34,762 -4.1	35,433 1.9	35,898 1.3	36,518 1.7	35,469 -2.9
11. Exports of goods and services	309,833 1.3	309,726 -0.0	315,102 1.7	313,204 -0.6	305,264 -2.5	306,300 0.3	304,420 -0.6	304,060 -0.1
12. DEDUCT: Imports of goods and services	257,754 1.1	256,963 -0.3	264,175 2.8	260,778 -1.3	251,192 -3.7	251,415 0.1	248,745 -1.1	244,313 -1.8
13. Value of physical change in inventories:	2,635	4,056	5,054	3,748	124	1,255	-2,850	-5,166
14. Non-farm	2,871	4,271	5,468	3,570	151	1,378	-2,688	-5,191
15. Farm and grain in commercial channels	-250	-243	-453	102	-56	-159	-266	-58
16. Statistical discrepancy	-396	254	675	851	654	-403	-1,491	-1,938
17. Gross Domestic Product at market prices	423,003 1.0	427,182 1.0	431,203 0.9	431,661 0.1	431,966 0.1	436,940 1.2	435,210 -0.4	439,617 1.0
*	4.1	4.0	3.8	0.4	0.3	4.7	-1.6	4.1
18. Final domestic demand	368,539 0.9	369,953 0.4	374,397 1.2	374,488 0.0	377,027 0.7	381,066 1.1	383,738 0.7	386,861 0.8

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 3***Seasonally adjusted at annual rates. millions of chained (1997) dollars*

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	237,308 1.0	239,884 1.1	241,546 0.7	245,133 1.5	246,584 0.6	-	-	-
2. Goods	108,282 1.8	108,061 -0.2	108,491 0.4	110,831 2.2	111,772 0.8	-	-	-
3. Services	129,092 0.3	131,867 2.2	133,098 0.9	134,348 0.9	134,858 0.4	-	-	-
4. Government expenditure on goods and services:	83,130 -0.3	84,665 1.8	85,543 1.0	86,422 1.0	87,353 1.1	-	-	-
5. Current expenditure	72,058 -0.6	73,500 2.0	74,346 1.2	75,182 1.1	75,577 0.5	-	-	-
6. Capital expenditure	11,071 1.7	11,160 0.8	11,189 0.3	11,229 0.4	11,777 4.9	-	-	-
7. Business gross fixed capital formation:	68,325 -0.4	67,780 -0.8	67,621 -0.2	67,324 -0.4	67,324 -0.0	-	-	-
8. Residential construction	23,211 3.9	23,358 0.6	23,808 1.9	23,960 0.6	23,913 -0.2	-	-	-
9. Non-residential construction	10,307 -3.3	10,327 0.2	10,277 -0.5	10,267 -0.1	10,225 -0.4	-	-	-
10. Machinery and equipment	34,572 -2.5	33,796 -2.2	33,156 -1.9	32,669 -1.5	32,775 0.3	-	-	-
11. Exports of goods and services	308,399 1.4	311,417 1.0	318,735 2.3	313,871 -1.5	311,919 -0.6	-	-	-
12. DEDUCT: Imports of goods and services	245,690 0.6	256,062 4.2	260,128 1.6	262,135 0.8	260,137 -0.8	-	-	-
13. Value of physical change in inventories:	-2,936	3,535	2,297	5,659	6,796	-	-	-
14. Non-farm	-2,967	3,330	2,764	5,239	6,708	-	-	-
15. Farm and grain in commercial channels	-8	116	-409	331	-63	-	-	-
16. Statistical discrepancy	-1,589	-489	-617	616	319	-	-	-
17. Gross Domestic Product at market prices	447,128 1.7	450,884 0.8	455,239 1.0	457,132 0.4	460,397 0.7	-	-	-
*	7.0	3.4	3.9	1.7	2.9	-	-	-
18. Final domestic demand	388,724 0.5	392,294 0.9	394,677 0.6	398,865 1.1	401,245 0.6	-	-	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME**TABLE 4***Seasonally adjusted at annual rates, millions of dollars*

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Wages, salaries and supplementary labour income (national basis)	223,705 2.3	230,063 2.8	233,415 1.5	235,795 1.0	238,892 1.3	240,770 0.8	242,270 0.6	243,046 0.3
2. Net income of farm operators from farm production	318 9.5	258 -18.9	175 -32.1	199 13.8	390 95.7	408 4.7	549 34.4	419 -23.7
3. Net income of non-farm unincorporated business including rent	26,961 0.5	27,329 1.4	27,553 0.8	28,240 2.5	27,692 -1.9	28,468 2.8	28,886 1.5	29,763 3.0
4. Interest, dividends and miscellaneous investment income	46,429 4.5	47,550 2.4	47,619 0.1	48,059 0.9	47,678 -0.8	47,143 -1.1	46,451 -1.5	44,903 -3.3
5. Current transfers from government, corporations and non-residents	42,622 6.8	40,780 -4.3	40,932 0.4	41,056 0.3	44,534 8.5	42,997 -3.4	43,627 1.5	43,786 0.4
6. Equals: Personal income	340,035 3.0	345,980 1.7	349,694 1.1	353,350 1.0	359,185 1.7	359,786 0.2	361,781 0.6	361,916 0.0
7. Deduct: Personal direct taxes	59,181 1.5	60,149 1.6	60,814 1.1	58,612 -3.6	61,013 4.1	61,895 1.4	63,346 2.3	63,141 -0.3
8. Other current transfers to government	22,304 5.3	22,713 1.8	23,161 2.0	23,460 1.3	24,199 3.2	24,457 1.1	24,933 1.9	25,239 1.2
9. Equals: Personal disposable income	258,549 3.1	263,118 1.8	265,719 1.0	271,278 2.1	273,973 1.0	273,434 -0.2	273,502 0.0	273,536 0.0
10. Deduct: Personal expenditure on consumer goods and services	233,427 1.7	236,647 1.4	243,164 2.8	245,019 0.8	246,709 0.7	250,022 1.3	250,534 0.2	252,579 0.8
11. Current transfers to corporations	4,384 2.1	4,739 8.1	4,880 3.0	5,138 5.3	5,072 -1.3	5,323 5.0	5,103 -4.1	4,970 -2.6
12. Current transfers to non-residents	655 -2.9	664 1.3	676 1.8	685 1.4	719 5.0	774 7.5	804 4.0	815 1.4
13. Equals: Personal saving	20,083 24.3	21,068 4.9	16,999 -19.3	20,436 20.2	21,474 5.1	17,314 -19.4	17,061 -1.5	15,172 -11.1
14. Personal savings rate	7.8	8.0	6.4	7.5	7.8	6.3	6.2	5.5

*Notes: Per cent change from previous quarter at quarterly rates is given on the second line.**Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME**TABLE 4***Seasonally adjusted at annual rates, millions of dollars*

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Wages, salaries and supplementary labour income (national basis)	247,516 1.8	250,399 1.2	253,935 1.4	257,268 1.3	259,120 0.7	- -	- -	- -
2. Net income of farm operators from farm production	534 27.5	571 7.0	736 28.9	825 12.2	816 -1.1	- -	- -	- -
3. Net income of non-farm unincorporated business including rent	30,314 1.9	31,227 3.0	31,298 0.2	31,522 0.7	31,898 1.2	- -	- -	- -
4. Interest, dividends and miscellaneous investment income	44,060 -1.9	43,800 -0.6	43,254 -1.2	42,547 -1.6	42,890 0.8	- -	- -	- -
5. Current transfers from government, corporations and non-residents	45,166 3.2	45,356 0.4	45,980 1.4	47,059 2.3	47,691 1.3	- -	- -	- -
6. Equals: Personal income	367,589 1.6	371,353 1.0	375,203 1.0	379,222 1.1	382,415 0.8	- -	- -	- -
7. Deduct: Personal direct taxes	61,496 -2.6	59,185 -3.8	59,720 0.9	60,197 0.8	60,629 0.7	- -	- -	- -
8. Other current transfers to government	25,737 2.0	26,007 1.0	26,366 1.4	26,522 0.6	26,944 1.6	- -	- -	- -
9. Equals: Personal disposable income	280,356 2.5	286,161 2.1	289,118 1.0	292,503 1.2	294,843 0.8	- -	- -	- -
10. Deduct: Personal expenditure on consumer goods and services	256,525 1.6	260,816 1.7	265,275 1.7	270,291 1.9	274,310 1.5	- -	- -	- -
11. Current transfers to corporations	4,774 -4.0	4,570 -4.3	4,800 5.0	4,915 2.4	5,033 2.4	- -	- -	- -
12. Current transfers to non-residents	773 -5.2	828 7.2	829 0.1	842 1.6	794 -5.7	- -	- -	- -
13. Equals: Personal saving	18,284 20.5	19,946 9.1	18,214 -8.7	16,456 -9.7	14,706 -10.6	- -	- -	- -
14. Personal savings rate	6.5	7.0	6.3	5.6	5.0	-	-	-

*Notes: Per cent change from previous quarter at quarterly rates is given on the second line.**Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO TRADE**TABLE 5***Seasonally adjusted at annual rates, millions of dollars*

	<u>2000 I</u>	<u>2000 II</u>	<u>2000 III</u>	<u>2000 IV</u>	<u>2001 I</u>	<u>2001 II</u>	<u>2001 III</u>	<u>2001 IV</u>
1. Exports of Goods and Services	313,750 1.5	314,724 0.3	321,441 2.1	324,255 0.9	317,753 -2.0	317,540 -0.1	311,242 -2.0	306,418 -1.6
2. Of Which: International	234,070 3.0	236,631 1.1	239,294 1.1	245,459 2.6	236,628 -3.6	233,998 -1.1	225,910 -3.5	221,494 -2.0
3. Of Which: Interprovincial	79,680 -2.5	78,093 -2.0	82,148 5.2	78,796 -4.1	81,125 3.0	83,542 3.0	85,333 2.1	84,924 -0.5
4. Imports of Goods and Services	268,363 1.3	268,387 0.0	276,772 3.1	278,732 0.7	271,165 -2.7	270,713 -0.2	265,283 -2.0	258,759 -2.5
5. Trade Balance	45,387	46,337	44,670	45,523	46,588	46,827	45,959	47,659

*Notes: Per cent change from previous quarter at quarterly rates is given on the second line.**Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO TRADE**TABLE 5***Seasonally adjusted at annual rates, millions of dollars*

	<u>2002 I</u>	<u>2002 II</u>	<u>2002 III</u>	<u>2002 IV</u>	<u>2003 I</u>	<u>2003 II</u>	<u>2003 III</u>	<u>2003 IV</u>
1. Exports of Goods and Services	314,639 2.7	317,170 0.8	326,948 3.1	322,040 -1.5	316,977 -1.6	-	-	-
2. Of Which: International	228,607 3.2	230,448 0.8	238,998 3.7	233,151 -2.4	227,330 -2.5	-	-	-
3. Of Which: Interprovincial	86,032 1.3	86,722 0.8	87,950 1.4	88,888 1.1	89,648 0.9	-	-	-
4. Imports of Goods and Services	263,963 2.0	272,799 3.3	278,900 2.2	279,510 0.2	270,935 -3.1	-	-	-
5. Trade Balance	50,677	44,371	48,048	42,529	46,042	-	-	-

*Notes: Per cent change from previous quarter at quarterly rates is given on the second line.**Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

1997 = 100

	2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
1. Personal expenditure on consumer goods and services:	104.5 0.7	104.8 0.3	105.9 1.1	106.5 0.5	106.9 0.4	107.7 0.7	107.6 -0.0	107.5 -0.1
2. Goods	104.0 1.0	104.1 0.1	105.1 1.0	106.2 1.0	106.8 0.6	108.1 1.1	107.4 -0.6	106.5 -0.9
3. Services	104.9 0.5	105.3 0.4	106.5 1.2	106.7 0.1	106.9 0.2	107.4 0.4	107.8 0.4	108.3 0.4
4. Government expenditure on goods and services:	101.5 0.1	105.8 4.3	106.4 0.6	104.6 -1.7	105.2 0.6	104.9 -0.3	105.6 0.7	105.9 0.3
5. Current expenditure	101.5 -0.0	106.5 4.9	107.1 0.6	104.9 -2.0	105.6 0.7	105.3 -0.3	106.2 0.9	106.5 0.3
6. Capital expenditure	101.7 1.3	101.1 -0.6	101.7 0.6	103.1 1.3	102.5 -0.5	102.4 -0.1	101.9 -0.5	102.1 0.2
7. Business gross fixed capital formation:	101.6 1.0	102.2 0.6	102.8 0.6	104.3 1.5	104.1 -0.2	104.9 0.8	104.3 -0.6	104.0 -0.2
8. Residential construction	107.3 1.5	106.4 -0.8	108.1 1.6	109.5 1.3	109.6 0.1	110.8 1.1	111.4 0.5	113.0 1.4
9. Non-residential construction	106.0 2.0	108.6 2.4	109.3 0.6	112.0 2.5	111.0 -0.8	111.2 0.2	111.4 0.1	111.2 -0.2
10. Machinery and equipment	97.0 0.4	97.7 0.8	97.8 0.0	99.0 1.2	98.8 -0.2	99.5 0.8	97.9 -1.6	96.6 -1.4
11. Exports of goods and services	101.3 0.2	101.6 0.3	102.0 0.4	103.5 1.5	104.1 0.5	103.7 -0.4	102.2 -1.4	100.8 -1.4
12. DEDUCT: Imports of goods and services	104.1 0.2	104.4 0.3	104.8 0.3	106.9 2.0	108.0 1.0	107.7 -0.3	106.6 -1.0	105.9 -0.7
13. Gross Domestic Product at market prices	101.1 0.6	102.3 1.2	103.0 0.7	102.9 -0.1	103.6 0.7	103.5 -0.1	103.5 -0.0	102.2 -1.2
*	2.5	4.8	2.8	-0.4	2.8	-0.3	-0.1	-4.8
14. Final domestic demand	103.3 0.6	104.5 1.1	105.5 0.9	105.7 0.2	106.0 0.3	106.6 0.5	106.6 0.0	106.6 -0.1

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

1997 = 100

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
1. Personal expenditure on consumer goods and services:	108.1 0.6	108.7 0.6	109.8 1.0	110.3 0.4	111.2 0.9	- -	- -	- -
2. Goods	106.9 0.4	108.0 1.0	109.7 1.6	110.0 0.2	111.2 1.1	- -	- -	- -
3. Services	109.0 0.7	109.3 0.2	109.9 0.5	110.4 0.5	111.3 0.7	- -	- -	- -
4. Government expenditure on goods and services:	106.7 0.7	107.0 0.2	108.0 0.9	108.6 0.6	108.5 -0.1	- -	- -	- -
5. Current expenditure	107.2 0.6	107.5 0.3	108.5 0.9	109.2 0.7	108.8 -0.4	- -	- -	- -
6. Capital expenditure	103.4 1.3	103.2 -0.2	104.3 1.0	104.3 0.1	106.9 2.4	- -	- -	- -
7. Business gross fixed capital formation:	106.4 2.3	107.5 1.0	107.7 0.2	108.4 0.7	108.6 0.2	- -	- -	- -
8. Residential construction	115.8 2.5	116.6 0.7	117.6 0.9	118.7 0.9	120.9 1.9	- -	- -	- -
9. Non-residential construction	112.0 0.7	112.3 0.3	112.9 0.5	113.1 0.2	115.4 2.0	- -	- -	- -
10. Machinery and equipment	99.2 2.7	100.7 1.6	100.2 -0.5	100.9 0.7	98.9 -1.9	- -	- -	- -
11. Exports of goods and services	102.0 1.2	101.8 -0.2	102.6 0.7	102.6 0.0	101.6 -1.0	- -	- -	- -
12. DEDUCT: Imports of goods and services	107.4 1.4	106.5 -0.8	107.2 0.6	106.6 -0.5	104.2 -2.3	- -	- -	- -
13. Gross Domestic Product at market prices	103.1 0.8	104.8 1.7	105.5 0.7	106.6 1.0	107.7 1.1	- -	- -	- -
*	3.4	6.9	2.9	3.9	4.4	-	-	-
14. Final domestic demand	107.5 0.9	108.1 0.6	109.1 0.9	109.6 0.5	110.2 0.6	- -	- -	- -

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED**TABLE 7***Millions of dollars*

	1999	2000	2001	2002
1. Wages, salaries and supplementary labour income (domestic basis)	214,520 7.3	233,875 9.0	242,938 3.9	253,957 4.5
2. Corporation profits before taxes	50,204 27.1	51,655 2.9	45,189 -12.5	53,689 18.8
3. Interest and miscellaneous investment income	17,158 0.2	17,884 4.2	16,977 -5.1	16,844 -0.8
4. Accrued net income of farm operators from farm production	216 -8.0	237 9.8	441 85.9	667 51.0
5. Net income of non-farm unincorporated business including rent	25,900 7.7	27,521 6.3	28,702 4.3	31,090 8.3
6. Inventory valuation adjustment	-958	-993	63	-1,664
7. Net Domestic Income at factor cost	307,040 9.6	330,179 7.5	334,311 1.3	354,582 6.1
8. Indirect taxes less subsidies	54,845 6.6	56,873 3.7	59,819 5.2	62,518 4.5
9. Capital consumption allowances and miscellaneous valuation adjustments	48,464 4.9	51,040 5.3	55,650 9.0	58,143 4.5
10. Gross Domestic Product at market prices	410,350 8.6	438,092 6.8	449,780 2.7	475,243 5.7

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 8***Millions of dollars*

	1999	2000	2001	2002
1. Personal expenditure on consumer goods and services:	223,992 6.7	239,564 7.0	249,961 4.3	263,227 5.3
2. Goods	100,412 8.1	107,588 7.1	111,776 3.9	118,364 5.9
3. Services	123,580 5.7	131,977 6.8	138,185 4.7	144,863 4.8
4. Government expenditure on goods and services:	76,428 4.7	81,623 6.8	85,858 5.2	91,362 6.4
5. Current expenditure	67,648 3.0	72,244 6.8	75,393 4.4	79,772 5.8
6. Capital expenditure	8,781 19.0	9,378 6.8	10,466 11.6	11,589 10.7
7. Business gross fixed capital formation:	64,977 9.3	68,387 5.2	71,064 3.9	72,854 2.5
8. Residential construction	19,765 14.7	21,754 10.1	24,101 10.8	27,640 14.7
9. Non-residential construction	11,641 12.2	11,484 -1.3	11,784 2.6	11,586 -1.7
10. Machinery and equipment	33,571 5.4	35,148 4.7	35,180 0.1	33,628 -4.4
11. Exports of goods and services	293,105 11.2	318,543 8.7	313,238 -1.7	320,199 2.2
12. DEDUCT: Imports of goods and services	248,758 8.4	273,063 9.8	266,480 -2.4	273,793 2.7
13. Value of physical change in inventories:	864	2,682	-3,046	1,931
14. Non-farm	977	2,920	-2,836	1,913
15. Farm and grain in commercial channels	-112	-244	-215	31
16. Statistical discrepancy	-259	357	-816	-536
17. Gross Domestic Product at market prices	410,350 8.6	438,092 6.8	449,780 2.7	475,243 5.7
18. Final domestic demand	365,398 6.7	389,573 6.6	406,884 4.4	427,443 5.1

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 9***Millions of chained (1997) dollars*

	1999	2000	2001	2002
1. Personal expenditure on consumer goods and services:	217,111 4.8	227,241 4.7	232,663 2.4	240,968 3.6
2. Goods	97,988 6.1	102,587 4.7	104,289 1.7	108,916 4.4
3. Services	119,158 3.9	124,691 4.6	128,410 3.0	132,101 2.9
4. Government expenditure on goods and services:	75,251 4.6	78,066 3.7	81,439 4.3	84,940 4.3
5. Current expenditure	66,386 2.7	68,824 3.7	71,177 3.4	73,772 3.6
6. Capital expenditure	8,825 20.0	9,201 4.3	10,238 11.3	11,162 9.0
7. Business gross fixed capital formation:	64,153 10.1	66,590 3.8	68,128 2.3	67,762 -0.5
8. Residential construction	18,864 12.0	20,172 6.9	21,665 7.4	23,584 8.9
9. Non-residential construction	11,209 10.2	10,555 -5.8	10,596 0.4	10,294 -2.8
10. Machinery and equipment	34,082 9.0	35,921 5.4	35,829 -0.3	33,548 -6.4
11. Exports of goods and services	291,093 11.8	311,966 7.2	305,011 -2.2	313,105 2.7
12. DEDUCT: Imports of goods and services	242,596 8.7	259,917 7.1	248,916 -4.2	256,004 2.8
13. Value of physical change in inventories:	1,247	3,873	-1,659	2,139
14. Non-farm	1,282	4,045	-1,588	2,091
15. Farm and grain in commercial channels	-37	-211	-135	7
16. Statistical discrepancy	-257	346	-795	-520
17. Gross Domestic Product at market prices	406,028 7.8	428,262 5.5	435,933 1.8	452,595 3.8
18. Final domestic demand	356,448 5.7	371,844 4.3	382,173 2.8	393,640 3.0

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME**TABLE 10***Millions of dollars*

	1999	2000	2001	2002
1. Wages, salaries and supplementary labour income (national basis)	212,280 7.6	230,745 8.7	241,244 4.6	252,280 4.6
2. Net income of farm operators from farm production	216 -8.0	237 9.8	441 85.9	667 51.0
3. Net income of non-farm unincorporated business including rent	25,900 7.7	27,521 6.3	28,702 4.3	31,090 8.3
4. Interest, dividends and miscellaneous investment income	44,493 2.4	47,414 6.6	46,544 -1.8	43,415 -6.7
5. Current transfers from government, corporations and non-residents	39,529 -0.2	41,348 4.6	43,736 5.8	45,890 4.9
6. Equals: Personal income	322,418 5.8	347,265 7.7	360,667 3.9	373,342 3.5
7. Deduct: Personal direct taxes	56,961 6.2	59,689 4.8	62,349 4.5	60,149 -3.5
8. Other current transfers to government	20,552 5.1	22,910 11.5	24,707 7.8	26,158 5.9
9. Equals: Personal disposable income	244,906 5.8	264,666 8.1	273,611 3.4	287,034 4.9
10. Deduct: Personal expenditure on consumer goods and services	223,992 6.7	239,564 7.0	249,961 4.3	263,227 5.3
11. Current transfers to corporations	4,071 15.4	4,785 17.5	5,117 6.9	4,765 -6.9
12. Current transfers to non-residents	650 19.2	670 3.1	778 16.1	818 5.1
13. Equals: Personal saving	16,192 -7.6	19,646 21.3	17,755 -9.6	18,225 2.6
14. Personal savings rate	6.6	7.4	6.5	6.4

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE*Millions of dollars***TABLE 11**

	1999	2000	2001	2002
1. Exports of Goods and Services	293,105 11.2	318,543 8.7	313,238 -1.7	320,199 2.2
2. Of Which: International	216,907 12.1	238,863 10.1	229,508 -3.9	232,801 1.4
3. Of Which: Interprovincial	76,198 8.6	79,679 4.6	83,731 5.1	87,398 4.4
4. Imports of Goods and Services	248,758 8.4	273,063 9.8	266,480 -2.4	273,793 2.7
5. Trade Balance	44,347	45,479	46,758	46,406

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 12

1997 = 100

	1999	2000	2001	2002
1. Personal expenditure on consumer goods and services:	103.2 1.8	105.4 2.2	107.4 1.9	109.2 1.7
2. <i>Goods</i>	102.5 1.9	104.9 2.3	107.2 2.2	108.7 1.4
3. <i>Services</i>	103.7 1.7	105.8 2.1	107.6 1.7	109.7 1.9
4. Government expenditure on goods and services:	101.6 0.1	104.6 2.9	105.4 0.8	107.5 2.0
5. <i>Current expenditure</i>	101.9 0.3	105.0 3.0	105.9 0.9	108.1 2.1
6. <i>Capital expenditure</i>	99.5 -0.9	101.9 2.4	102.2 0.3	103.8 1.6
7. Business gross fixed capital formation:	101.3 -0.7	102.7 1.4	104.3 1.6	107.5 3.1
8. <i>Residential construction</i>	104.7 2.4	107.8 2.9	111.2 3.2	117.2 5.4
9. <i>Non-residential construction</i>	103.8 1.8	109.0 4.9	111.2 2.1	112.5 1.2
10. <i>Machinery and equipment</i>	98.5 -3.3	97.9 -0.7	98.2 0.3	100.3 2.1
11. Exports of goods and services	100.7 -0.5	102.1 1.4	102.7 0.6	102.3 -0.4
12. DEDUCT: Imports of goods and services	102.5 -0.3	105.1 2.5	107.0 1.9	107.0 -0.1
13. Gross Domestic Product at market prices	101.1 0.8	102.3 1.2	103.2 0.9	105.0 1.8
14. Final domestic demand	102.5 1.0	104.8 2.2	106.5 1.6	108.6 2.0

Notes: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES**TABLE 13***Seasonally adjusted at annual rates, millions of dollars*

	<u>2000 I</u>	<u>2000 II</u>	<u>2000 III</u>	<u>2000 IV</u>	<u>2001 I</u>	<u>2001 II</u>	<u>2001 III</u>	<u>2001 IV</u>
1. Goods Producing Industries	121,385 1.4	122,558 1.0	123,040 0.4	122,057 -0.8	119,242 -2.3	119,649 0.3	116,785 -2.4	116,400 -0.3
2. Primary	7,688 -1.7	7,772 1.1	7,593 -2.3	7,475 -1.6	7,396 -1.1	7,316 -1.1	7,142 -2.4	7,123 -0.3
3. Agriculture, Forestry, Fishing & Hunting	4,732 -1.5	4,861 2.7	4,744 -2.4	4,710 -0.7	4,533 -3.8	4,413 -2.6	4,174 -5.4	4,034 -3.4
4. Mining	2,955 -2.0	2,911 -1.5	2,849 -2.1	2,765 -3.0	2,864 3.6	2,903 1.4	2,968 2.2	3,088 4.1
5. Utilities	10,055 0.4	10,289 2.3	10,245 -0.4	10,458 2.1	10,162 -2.8	10,375 2.1	10,027 -3.4	10,186 1.6
6. Electric Power	8,226 -0.7	8,341 1.4	8,286 -0.7	8,444 1.9	8,213 -2.7	8,455 3.0	8,180 -3.3	8,326 1.8
7. Natural Gas, Water and Other	1,829 6.0	1,948 6.5	1,959 0.6	2,014 2.8	1,949 -3.2	1,920 -1.5	1,847 -3.8	1,860 0.7
8. Construction	18,637 2.2	18,402 -1.3	18,437 0.2	18,464 0.1	18,988 2.8	19,216 1.2	19,674 2.4	20,080 2.1
9. Residential Buildings	7,305 3.9	7,091 -2.9	7,259 2.4	7,278 0.3	7,445 2.3	7,240 -2.8	7,296 0.8	7,439 2.0
10. Non-Residential Buildings and Engineering	11,333 1.1	11,311 -0.2	11,178 -1.2	11,186 0.1	11,543 3.2	11,977 3.8	12,378 3.4	12,641 2.1
11. Manufacturing	85,005 1.7	86,096 1.3	86,764 0.8	85,661 -1.3	82,696 -3.5	82,741 0.1	79,942 -3.4	79,011 -1.2
12. Food, Beverage, & Tobacco Products	9,432 0.5	9,598 1.8	9,632 0.4	9,947 3.3	10,187 2.4	10,265 0.8	10,252 -0.1	10,309 0.6
13. Textile, Clothing, & Leather Products	1,727 -0.2	1,758 1.8	1,716 -2.4	1,722 0.4	1,651 -4.1	1,632 -1.1	1,558 -4.5	1,551 -0.5
14. Wood Products and Furniture	4,042 4.1	4,440 9.8	4,551 2.5	4,553 0.0	4,457 -2.1	4,302 -3.5	4,078 -5.2	4,031 -1.2
15. Paper Products and Printing	5,535 -3.1	5,626 1.6	5,575 -0.9	5,602 0.5	5,531 -1.3	5,336 -3.5	5,410 1.4	5,397 -0.2
16. Chemical and Petroleum Products	7,287 -3.6	7,269 -0.2	7,483 2.9	7,642 2.1	7,446 -2.6	7,620 2.3	7,316 -4.0	7,409 1.3
17. Plastic and Rubber Products	5,316 2.1	5,035 -5.3	5,257 4.4	5,230 -0.5	5,412 3.5	5,391 -0.4	5,291 -1.9	5,340 0.9
18. Primary Metal & Fabricated Metal Products	11,891 2.1	11,749 -1.2	11,552 -1.7	11,268 -2.5	11,021 -2.2	11,296 2.5	11,384 0.8	11,484 0.9
19. Machinery	5,610 4.2	5,802 3.4	5,428 -6.4	5,091 -6.2	5,065 -0.5	5,075 0.2	4,983 -1.8	4,946 -0.7

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES**TABLE 13***Seasonally adjusted at annual rates, millions of dollars*

		2000 I	2000 II	2000 III	2000 IV	2001 I	2001 II	2001 III	2001 IV
20.	Electrical and Electronic Products	10,281 7.4	11,585 12.7	12,613 8.9	12,918 2.4	11,014 -14.7	10,197 -7.4	8,704 -14.6	7,654 -12.1
21.	Transportation Equipment	20,728 2.0	20,140 -2.8	19,715 -2.1	18,499 -6.2	17,702 -4.3	18,520 4.6	18,091 -2.3	17,956 -0.7
22.	Auto Industry (Vehicles & Parts)	18,499 1.9	17,923 -3.1	17,794 -0.7	16,676 -6.3	15,741 -5.6	16,568 5.3	16,278 -1.7	16,126 -0.9
23.	Other Transportation Equipment	2,229 2.9	2,217 -0.5	1,921 -13.4	1,823 -5.1	1,961 7.6	1,952 -0.4	1,813 -7.1	1,830 0.9
24.	Non-metallic Mineral Products & Other Manufacturing	3,156 -1.4	3,093 -2.0	3,243 4.9	3,189 -1.7	3,208 0.6	3,107 -3.1	2,875 -7.5	2,934 2.1
25. Services Producing Industries		263,944 0.5	267,558 1.4	271,851 1.6	274,218 0.9	275,805 0.6	278,226 0.9	278,871 0.2	280,907 0.7
26. Wholesale Trade		25,245 -0.9	25,991 3.0	26,365 1.4	26,442 0.3	26,149 -1.1	26,582 1.7	26,486 -0.4	26,099 -1.5
27. Retail Trade		20,514 1.6	20,915 2.0	21,451 2.6	21,412 -0.2	21,517 0.5	21,523 0.0	21,336 -0.9	22,058 3.4
28. Transportation and Warehousing		15,773 -1.8	15,995 1.4	16,350 2.2	16,020 -2.0	15,948 -0.4	15,707 -1.5	15,586 -0.8	15,560 -0.2
29. Information & Culture (including Telecommunications)		15,946 2.3	16,394 2.8	16,946 3.4	17,563 3.6	17,766 1.2	18,229 2.6	18,577 1.9	19,145 3.1
30. Finance, Insurance, Real Estate, Rental & Leasing		81,530 1.4	81,900 0.5	82,801 1.1	83,571 0.9	84,317 0.9	85,126 1.0	85,771 0.8	86,741 1.1
31. Professional and Administrative Services		28,117 1.4	28,810 2.5	29,644 2.9	30,315 2.3	30,669 1.2	31,153 1.6	31,177 0.1	31,107 -0.2
32. Education		17,259 -2.6	17,440 1.0	17,522 0.5	17,500 -0.1	17,503 0.0	17,463 -0.2	17,524 0.4	17,465 -0.3
33. Health Care and Social Services		20,921 -0.3	21,008 0.4	21,149 0.7	21,228 0.4	21,287 0.3	21,537 1.2	21,868 1.5	22,154 1.3
34. Arts, Entertainment & Recreation		3,544 0.1	3,496 -1.4	3,627 3.7	3,726 2.7	3,721 -0.1	3,642 -2.1	3,597 -1.2	3,591 -0.2
35. Accommodation and Food		8,026 -1.1	8,230 2.5	8,427 2.4	8,466 0.5	8,680 2.5	8,659 -0.2	8,291 -4.2	8,340 0.6
36. Other Services		8,253 -0.0	8,275 0.3	8,341 0.8	8,487 1.8	8,583 1.1	8,661 0.9	8,609 -0.6	8,496 -1.3
37. Public Administration		18,816 0.7	19,105 1.5	19,229 0.6	19,486 1.3	19,665 0.9	19,944 1.4	20,048 0.5	20,151 0.5
38. Total Production		385,329 0.8	390,116 1.2	394,892 1.2	396,275 0.4	395,047 -0.3	397,875 0.7	395,656 -0.6	397,307 0.4
	*	3.1	5.1	5.0	1.4	-1.2	2.9	-2.2	1.7

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES**TABLE 13***Seasonally adjusted at annual rates, millions of dollars*

	<u>2002 I</u>	<u>2002 II</u>	<u>2002 III</u>	<u>2002 IV</u>	<u>2003 I</u>	<u>2003 II</u>	<u>2003 III</u>	<u>2003 IV</u>
1. Goods Producing Industries	120,695 3.7	122,413 1.4	123,471 0.9	123,620 0.1	125,091 1.2	-	-	-
2. Primary	7,072 -0.7	7,353 4.0	7,569 2.9	7,854 3.8	8,095 3.1	-	-	-
3. Agriculture, Forestry, Fishing & Hunting	4,062 0.7	4,389 8.1	4,664 6.3	4,924 5.6	5,221 6.0	-	-	-
4. Mining	3,010 -2.5	2,964 -1.5	2,906 -2.0	2,929 0.8	2,875 -1.9	-	-	-
5. Utilities	10,238 0.5	10,614 3.7	10,419 -1.8	10,566 1.4	10,776 2.0	-	-	-
6. Electric Power	8,337 0.1	8,574 2.8	8,513 -0.7	8,540 0.3	8,641 1.2	-	-	-
7. Natural Gas, Water and Other	1,901 2.2	2,040 7.4	1,906 -6.6	2,027 6.3	2,135 5.4	-	-	-
8. Construction	20,700 3.1	20,521 -0.9	20,810 1.4	21,084 1.3	21,381 1.4	-	-	-
9. Residential Buildings	7,989 7.4	7,912 -1.0	8,283 4.7	8,172 -1.3	8,381 2.6	-	-	-
10. Non-Residential Buildings and Engineering	12,712 0.6	12,609 -0.8	12,526 -0.7	12,912 3.1	13,000 0.7	-	-	-
11. Manufacturing	82,685 4.6	83,924 1.5	84,672 0.9	84,116 -0.7	84,839 0.9	-	-	-
12. Food, Beverage, & Tobacco Products	10,406 0.9	10,296 -1.1	10,252 -0.4	10,129 -1.2	10,200 0.7	-	-	-
13. Textile, Clothing, & Leather Products	1,707 10.1	1,693 -0.8	1,685 -0.5	1,691 0.4	1,623 -4.0	-	-	-
14. Wood Products and Furniture	4,254 5.5	4,238 -0.4	4,415 4.2	4,425 0.2	4,482 1.3	-	-	-
15. Paper Products and Printing	5,439 0.8	5,502 1.2	5,406 -1.8	5,311 -1.8	5,358 0.9	-	-	-
16. Chemical and Petroleum Products	7,802 5.3	8,048 3.1	8,246 2.5	8,423 2.1	8,401 -0.3	-	-	-
17. Plastic and Rubber Products	5,812 8.9	5,932 2.1	5,914 -0.3	5,945 0.5	6,085 2.4	-	-	-
18. Primary Metal & Fabricated Metal Products	11,945 4.0	12,194 2.1	12,034 -1.3	11,908 -1.0	12,136 1.9	-	-	-
19. Machinery	5,078 2.7	5,213 2.7	5,238 0.5	5,598 6.9	5,381 -3.9	-	-	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES**TABLE 13***Seasonally adjusted at annual rates, millions of dollars*

	2002 I	2002 II	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV
20. Electrical and Electronic Products	8,400 9.7	8,564 2.0	8,178 -4.5	8,032 -1.8	8,241 2.6	- -	- -	- -
21. Transportation Equipment	18,813 4.8	19,223 2.2	20,142 4.8	19,450 -3.4	19,649 1.0	- -	- -	- -
22. Auto Industry (Vehicles & Parts)	16,765 4.0	17,342 3.4	18,221 5.1	17,702 -2.8	17,873 1.0	- -	- -	- -
23. Other Transportation Equipment	2,048 11.9	1,881 -8.2	1,921 2.1	1,748 -9.0	1,777 1.7	- -	- -	- -
24. Non-metallic Mineral Products & Other Manufacturing	3,029 3.2	3,021 -0.2	3,162 4.6	3,205 1.4	3,284 2.5	- -	- -	- -
25. Services Producing Industries	284,448 1.3	288,025 1.3	290,927 1.0	292,728 0.6	293,975 0.4	- -	- -	- -
26. Wholesale Trade	26,863 2.9	27,867 3.7	28,108 0.9	29,014 3.2	29,554 1.9	- -	- -	- -
27. Retail Trade	22,682 2.8	22,523 -0.7	22,631 0.5	23,065 1.9	23,269 0.9	- -	- -	- -
28. Transportation and Warehousing	15,692 0.9	15,831 0.9	15,809 -0.1	15,691 -0.7	15,738 0.3	- -	- -	- -
29. Information & Culture (including Telecommunications)	19,464 1.7	19,604 0.7	19,754 0.8	19,840 0.4	19,976 0.7	- -	- -	- -
30. Finance, Insurance, Real Estate, Rental & Leasing	87,533 0.9	89,038 1.7	89,071 0.0	88,871 -0.2	88,684 -0.2	- -	- -	- -
31. Professional and Administrative Services	31,562 1.5	31,962 1.3	32,480 1.6	32,728 0.8	32,928 0.6	- -	- -	- -
32. Education	17,495 0.2	17,757 1.5	17,882 0.7	17,921 0.2	17,925 0.0	- -	- -	- -
33. Health Care and Social Services	22,399 1.1	22,626 1.0	22,751 0.6	22,857 0.5	23,051 0.8	- -	- -	- -
34. Arts, Entertainment & Recreation	3,621 0.8	3,879 7.1	3,812 -1.7	3,856 1.1	3,881 0.6	- -	- -	- -
35. Accommodation and Food	8,521 2.2	8,603 1.0	8,682 0.9	8,709 0.3	8,500 -2.4	- -	- -	- -
36. Other Services	8,618 1.4	8,731 1.3	8,948 2.5	8,961 0.2	8,941 -0.2	- -	- -	- -
37. Public Administration	19,998 -0.8	19,605 -2.0	20,998 7.1	21,216 1.0	21,528 1.5	- -	- -	- -
38. Total Production	405,143 2.0 8.1	410,437 1.3 5.3	414,398 1.0 3.9	416,348 0.5 1.9	419,066 0.7 2.6	- -	- -	- -

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES**TABLE 14***Millions of dollars*

	1999	2000	2001	2002
1. Goods Producing Industries	117,676 7.6	122,260 3.9	118,019 -3.5	122,549 3.8
2. Primary	7,762 7.9	7,632 -1.7	7,244 -5.1	7,462 3.0
3. Agriculture, Forestry, Fishing & Hunting	4,835 8.7	4,762 -1.5	4,289 -9.9	4,510 5.2
4. Mining	2,927 6.5	2,870 -1.9	2,956 3.0	2,952 -0.1
5. Utilities	9,858 1.4	10,262 4.1	10,187 -0.7	10,460 2.7
6. Electric Power	8,006 1.5	8,324 4.0	8,294 -0.4	8,491 2.4
7. Natural Gas, Water and Other	1,851 1.1	1,938 4.7	1,894 -2.3	1,969 3.9
8. Construction	17,683 13.3	18,485 4.5	19,490 5.4	20,779 6.6
9. Residential Buildings	6,774 16.0	7,233 6.8	7,355 1.7	8,089 10.0
10. Non-Residential Buildings and Engineering	10,909 11.7	11,252 3.1	12,135 7.8	12,690 4.6
11. Manufacturing	82,374 7.2	85,881 4.3	81,098 -5.6	83,849 3.4
12. Food, Beverage, & Tobacco Products	9,428 -1.6	9,652 2.4	10,253 6.2	10,270 0.2
13. Textile, Clothing, & Leather Products	1,794 -8.8	1,731 -3.6	1,598 -7.7	1,694 6.0
14. Wood Products and Furniture	3,904 0.2	4,397 12.6	4,217 -4.1	4,333 2.7
15. Paper Products and Printing	5,582 0.4	5,585 0.1	5,419 -3.0	5,415 -0.1
16. Chemical and Petroleum Products	7,389 4.2	7,420 0.4	7,448 0.4	8,130 9.2
17. Plastic and Rubber Products	5,016 10.3	5,210 3.9	5,358 2.9	5,901 10.1
18. Primary Metal & Fabricated Metal Products	11,221 5.2	11,615 3.5	11,296 -2.7	12,021 6.4
19. Machinery	5,502 -3.7	5,483 -0.4	5,017 -8.5	5,282 5.3

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 1997 PRICES**TABLE 14***Millions of dollars*

	1999	2000	2001	2002
20. Electrical and Electronic Products	8,880 22.8	11,849 33.4	9,393 -20.7	8,294 -11.7
21. Transportation Equipment	20,302 17.5	19,770 -2.6	18,067 -8.6	19,407 7.4
22. Auto Industry (Vehicles & Parts)	17,843 20.4	17,723 -0.7	16,178 -8.7	17,508 8.2
23. Other Transportation Equipment	2,459 0.4	2,047 -16.7	1,889 -7.7	1,899 0.5
24. Non-metallic Mineral Products & Other Manufacturing	3,356 0.6	3,170 -5.5	3,031 -4.4	3,104 2.4
25. Services Producing Industries	256,089 7.6	269,393 5.2	278,452 3.4	289,032 3.8
26. Wholesale Trade	24,424 12.1	26,011 6.5	26,329 1.2	27,963 6.2
27. Retail Trade	19,769 8.6	21,073 6.6	21,609 2.5	22,725 5.2
28. Transportation and Warehousing	15,341 7.1	16,035 4.5	15,700 -2.1	15,756 0.4
29. Information & Culture (including Telecommunications)	14,716 21.3	16,712 13.6	18,429 10.3	19,665 6.7
30. Finance, Insurance, Real Estate, Rental & Leasing	78,873 6.4	82,450 4.5	85,489 3.7	88,628 3.7
31. Professional and Administrative Services	26,626 13.1	29,222 9.7	31,027 6.2	32,183 3.7
32. Education	17,503 1.9	17,430 -0.4	17,489 0.3	17,764 1.6
33. Health Care and Social Services	20,617 3.7	21,076 2.2	21,712 3.0	22,658 4.4
34. Arts, Entertainment & Recreation	3,373 7.4	3,599 6.7	3,638 1.1	3,792 4.2
35. Accommodation and Food	8,079 6.7	8,287 2.6	8,492 2.5	8,629 1.6
36. Other Services	8,184 6.1	8,339 1.9	8,587 3.0	8,815 2.6
37. Public Administration	18,584 0.8	19,159 3.1	19,952 4.1	20,454 2.5
38. Total Production	373,766 7.6	391,653 4.8	396,471 1.2	411,582 3.8

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

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