

July 2007

Ontario
Ministry
of Finance

First Quarter
of 2007
(January, February, March)

Ontario Economic Accounts

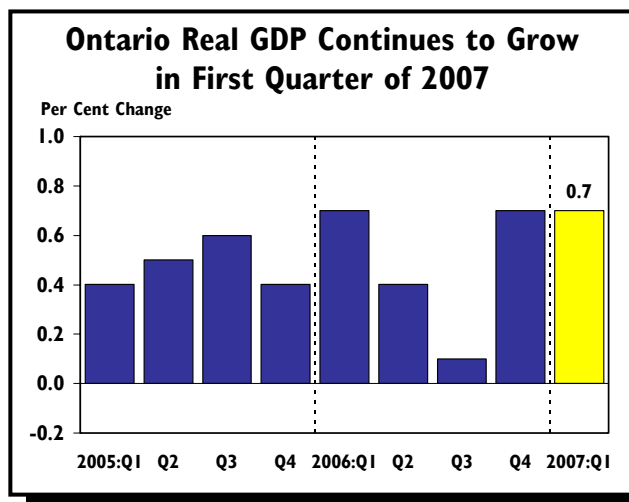


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FIRST QUARTER HIGHLIGHTS: JANUARY-MARCH 2007

- ❑ Ontario's **real Gross Domestic Product** grew by 0.7% (2.7% annualized) in the first (January to March) quarter of 2007, matching its rate of growth in the fourth quarter of 2006.
- ❑ The increase in real GDP was due mainly to a sharp jump in **net trade** as exports grew faster than imports. **Final domestic demand** grew 0.3%, below the overall growth in GDP (+0.7%). The easing in the growth of domestic demand reflects a moderation of business investment spending and slower growth in household expenditures in the first quarter.
- ❑ **Real consumer spending** grew by 0.5% in the first quarter of 2007. Household spending was the second largest contributor to overall growth in the quarter, after net trade.
- ❑ **Real residential construction investment** grew 0.5% in the first quarter of 2007, following a 0.9% advance in the final quarter of 2006. Home renovation spending continued to provide support for overall housing market investment.
- ❑ Capital spending by the business sector declined in the first quarter of 2007. **Real non-residential construction spending** advanced 0.4%, after rising 2.7% in the previous quarter, while **real machinery and equipment investment spending** declined 1.9%.
- ❑ Ontario businesses continued adding to **inventories** in the first quarter of 2007. Inventory stocks increased by \$353 million (\$1997), down from a \$2.1 billion accumulation in the fourth quarter of 2006.
- ❑ **Real exports** grew by a solid 2.4% in the first quarter, after rebounding a strong 3.1% in the fourth quarter of 2006. Exports were supported by increased U.S. demand for industrial goods and materials and automotive products.



- ❑ **Real imports** increased by 1.5% in the first quarter, following a 2.7% jump in the final quarter of 2006. Imports were boosted by increased domestic demand for industrial goods and materials, automotive products and other consumer goods.
- ❑ With export growth outpacing that of imports, Ontario's **net trade surplus** widened by \$3.3 billion, to \$29.1 billion (\$1997) in the first quarter of 2007.
- ❑ In **current dollars**, **GDP** grew by 1.8% in the first quarter, up from a 1.1% increase in the fourth quarter of 2006. Economy-wide prices, as measured by the **GDP implicit price index**, rose 1.1%, following a 0.5% increase in the fourth quarter of 2006.
- ❑ The financial sector has provided by far the largest positive contribution to overall Ontario growth of any sector over the last year.

ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS

(% change from previous period)

	2005	2006	2006q2	2006q3	2006q4	2007q1
Real GDP (Chained \$ 1997)	2.9	1.8	0.4	0.1	0.7	0.7
<i>(annualized rate)</i>			<i>1.4</i>	<i>0.2</i>	<i>2.6</i>	<i>2.7</i>
Personal spending	3.8	3.7	0.9	1.3	1.3	0.5
Government spending	3.1	4.2	0.3	0.1	1.3	0.6
Residential construction	2.0	0.5	-3.0	-1.0	0.9	0.5
Non-residential construction	1.8	7.8	1.9	1.3	2.7	0.4
Machinery & equipment	11.3	10.9	2.1	3.0	3.0	-1.9
Final Domestic Demand	4.0	4.2	0.6	1.0	1.5	0.3
Exports	1.7	-0.1	-1.6	-1.2	3.1	2.4
Imports	4.2	3.2	-0.3	0.8	2.7	1.5
Business inventories (Chained \$1997 billions)	5.1	4.9	7.0	7.8	2.1	0.4
Nominal GDP (\$ Current)	4.1	3.6	1.1	0.4	1.1	1.8
Corporation profits	-0.5	3.1	2.5	3.0	6.3	2.5
Personal income	4.6	4.8	0.6	1.1	1.5	1.6
Disposable income	3.6	5.1	1.0	1.2	1.3	1.6
Implicit price index, GDP	1.2	1.7	0.8	0.3	0.5	1.1

Estimates for the 2003-2006 period reflect Statistics Canada's release of the preliminary Provincial Economic Accounts (PEA) as well as subsequent revisions to the National Income and Expenditure Accounts (NIEA).

DEMAND AND INCOMES

CONSUMER SPENDING GROWTH MODERATES IN FIRST QUARTER

Real consumer spending grew by 0.5% in the first quarter of 2007, its slowest rate of growth since the first quarter of last year.

A 0.5% decline in **real semi-durable spending** was the major source of the slower growth in household spending. Spending on clothing and footwear fell 1.0% in the first quarter, following five consecutive quarters of strong growth averaging 2.7% per quarter.

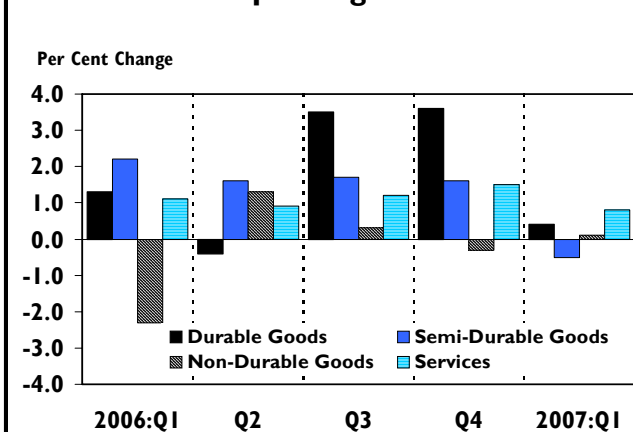
Consumer expenditures were also tempered by weak growth in **non-durable spending** which edged up 0.1% after falling 0.3% in the previous quarter. Lower purchases of food, tobacco and alcohol, as well as a drop in gasoline purchases, were behind the modest increase in the overall non-durable category.

Real spending on durable goods advanced 0.4% in the first quarter as growth in the purchases of autos and parts eased, following strong growth in the second half of 2006. Strong spending on furniture and appliances as well as other durables (TVs, video equipment, computers, and cameras), partly offset the first quarter decline in motor vehicle purchases.

Real consumer spending on services increased by 0.8% in the first quarter, slowing from a 1.5% increase in the fourth quarter of 2006.

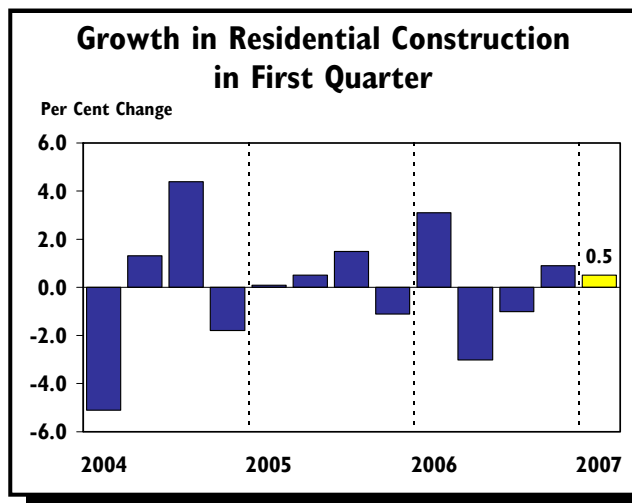
Personal disposable income increased 1.6%, following a 1.3% increase in the previous quarter. Labour income, the largest component of household income, increased by 1.3%, close to the 1.5% pace in the final quarter of 2006.

Real Consumer Spending Growth Moderates



RESIDENTIAL CONSTRUCTION GROWS 0.5% IN FIRST QUARTER

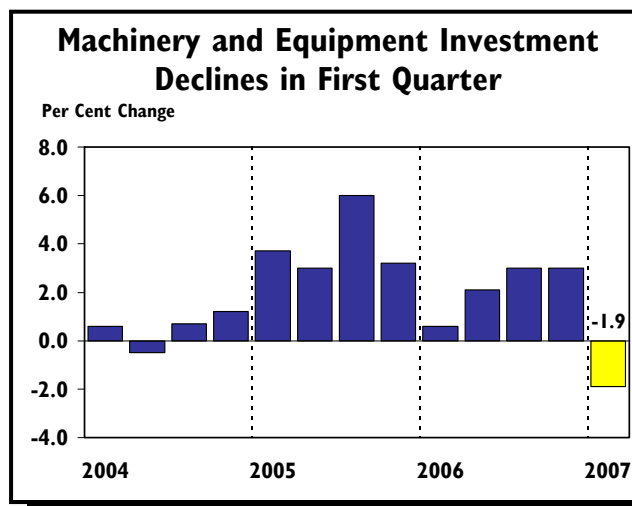
Real residential construction investment grew 0.5% in the first quarter of 2007, following a 0.9% advance in the final quarter of 2006. Home renovation continued to provide support for overall housing market investment in the first quarter, with renovation spending rising 4.3%, following gains averaging 2.0% in the previous two quarters. Partially offsetting the strength in renovations was a 2.5% drop in new housing construction along with a 0.3% decline in the value of real estate commissions in the first quarter.



BUSINESS INVESTMENT DECLINES IN FIRST QUARTER

Capital spending by the business sector declined in the first quarter of 2007. **Real non-residential construction spending** advanced 0.4% in the quarter, following a gain of 2.7% in the final quarter of 2006. Ongoing capital projects by the Ontario utilities sector led the growth.

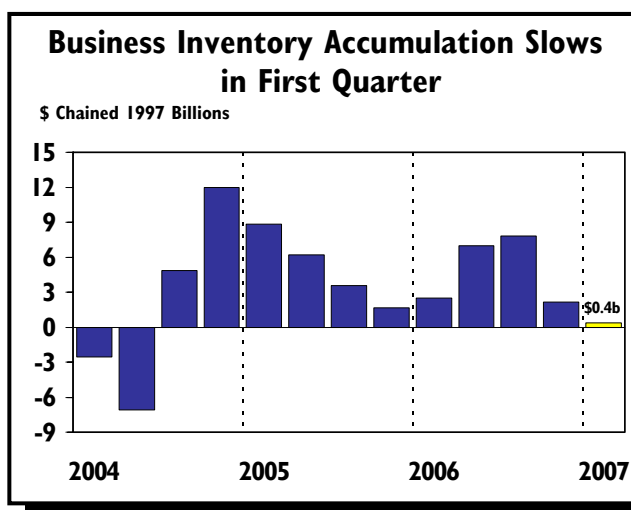
Real machinery and equipment spending decreased by 1.9% in the first quarter. The decrease reflected reduced capital spending on industrial machinery, trucks and automobiles.



Ontario **pre-tax corporate profits** increased 2.5% in the first quarter, following a strong 6.3% advance in the fourth quarter of 2006. The increase was led by strong profit growth by manufacturers and retailers, partially offset by lower profits earned by banks and insurers.

INVENTORIES CONTINUE TO RISE IN FIRST QUARTER

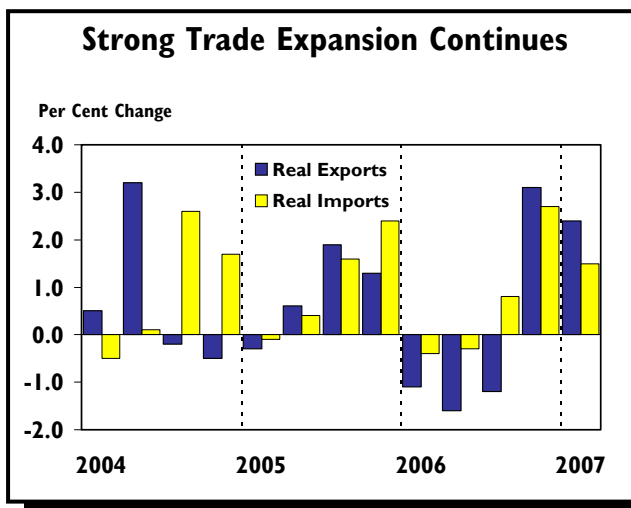
Ontario businesses continued adding to **inventories** in the first quarter of 2007. Inventory stocks rose by \$353 million (\$1997), down from a \$2.1 billion accumulation in the fourth quarter of 2006. The first quarter accumulation was concentrated in non-auto wholesale stocks and to a lesser degree, in the manufacturing sector excluding the auto industry. Motor vehicle stocks continued to fall at the manufacturing, wholesale and retail levels in the first quarter.



EXPORTS AND IMPORTS CONTINUE TO GROW IN FIRST QUARTER

Real exports grew 2.4% in the first quarter, following a strong 3.1% rebound in the fourth quarter of 2006. Continued strong U.S. demand for industrial goods and materials and automotive products also helped support Ontario's first quarter export growth. These gains were partially offset by a decline in exports of forestry products.

Real imports increased by 1.5% in the first quarter, following a 2.7% jump in the final quarter of 2006. Imports were boosted by increased import demand for industrial goods and materials, automotive products and other consumer goods.



With export growth outpacing that of imports, Ontario's **net trade surplus** widened appreciably by \$3.3 billion to \$29.1 billion (\$1997) in the first quarter of 2007. The improvement in the trade balance was the primary source of growth in the economy in the quarter.

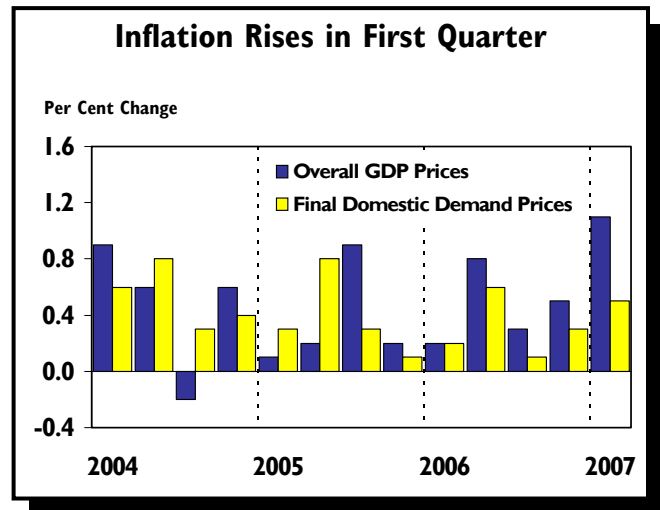
GDP INFLATION RISES IN FIRST QUARTER

Economy-wide prices, as measured by the GDP implicit price index, rose 1.1% in the first quarter, following a 0.5% increase in the fourth quarter of 2006.

Leading the first quarter price increase was a jump in non-durable consumer goods prices (+1.7%), due in large part to higher pump prices for gasoline as well as higher food and alcohol prices. Upward pressure was also exerted by a 1.1% increase in non-residential construction prices and a 1.0% rise in the price of machinery and equipment. The increase in equipment prices reflects, in part, the weaker Canadian dollar, which averaged 85.35 cents US, down by 2.8% in the first quarter.

A 0.1% decline in durable consumer goods prices, particularly for items such as televisions and computer equipment, offset some of the increase in non-durable prices. Overall consumer price inflation reached 0.7% in the first quarter, following a 0.1% decline in the fourth quarter.

Strong export (+1.1%) and import (+0.9%) price increases also influenced the overall price increase. The rise in Ontario's trade price deflators followed more moderate increases in the fourth quarter of 2006. This reversal in export and import prices was partly the result of a weaker Canadian dollar against the US currency in the quarter.



ONTARIO PRODUCTION BY INDUSTRY

FIRST QUARTER 2007 HIGHLIGHTS

Output by industry grew 0.6% in the first quarter of 2007, the same pace as during the fourth quarter of 2006. Service sector activity advanced 0.9% while output in the goods-producing sector declined 0.3%.

The financial (+1.3%), wholesale trade (+1.9%), professional and administrative services (+1.4%) and construction (+0.8%) sectors all posted solid growth in the first quarter.

Manufacturing output declined 0.8%.

ONTARIO OUTPUT BY INDUSTRY

(% change from previous period, chained \$1997)

	2005	2006	2006q2	2006q3	2006q4	2007q1
Goods Sector	0.6	-2.1	-1.4	-1.1	-0.2	-0.3
Primary Industries	3.3	-1.5	-0.2	0.0	2.4	0.7
Utilities	3.3	-3.0	-0.2	-0.3	-2.8	-0.6
Construction	2.0	3.6	-1.3	-0.1	0.6	0.8
Manufacturing	-0.2	-3.5	-1.6	-1.5	-0.2	-0.8
Of which: Auto Industry	0.7	-5.3	-0.9	-3.8	-0.1	1.1
Service Sector	3.4	3.7	0.9	0.7	0.9	0.9
Wholesale Trade	7.2	6.9	0.9	0.8	-1.3	1.9
Retail Trade	4.2	3.9	1.6	2.0	1.5	0.0
Transportation and Warehousing	2.7	1.9	-0.1	0.3	-0.6	0.1
Information and Cultural Industries	3.8	2.5	-0.2	0.6	1.2	-0.3
Finance, Insurance, Real Estate	3.7	3.8	1.2	1.4	1.7	1.3
Public Administration	2.4	3.1	0.4	-0.7	0.1	-0.1
Ontario Output at Basic Prices	2.6	2.0	0.3	0.3	0.6	0.6
(annualized rates)			1.2	1.0	2.5	2.2

Note: Output by industry is defined as real gross domestic product at basic prices in chained 1997 dollars. The basic prices method estimates value added by deducting from the value of production the amounts an industry spends on factors of production, such as labour and capital, while creating products. These amounts include taxes net of subsidies on labour and capital inputs, but not those on the final products.

MANUFACTURING OUTPUT DECLINES

The manufacturing sector's output dropped 0.8% in the first quarter after edging down in the previous quarter (-0.2%).

Seven of the eleven manufacturing industries included in the Ontario Economic Accounts, representing half of the sector's production, reduced their output in the first quarter.

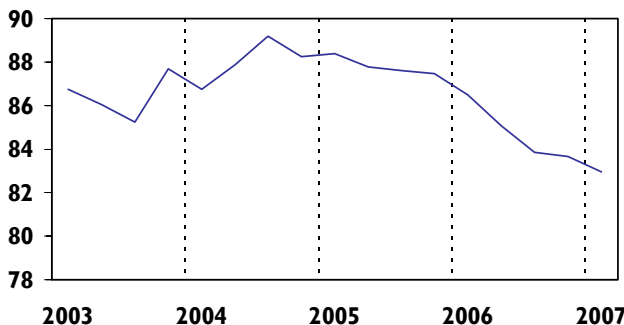
A 4.2% drop in food, beverage and tobacco production accounted for nearly two-thirds of the overall manufacturing decline, with food products accounting for most of the decrease. Output of plastic and rubber products (-3.4%) and paper and printing (-2.6%) were also down.

In contrast, output of the electrical and electronic product industry advanced 1.2%, reaching its highest level since the "tech bubble" of 2001. Production in the textile, clothing, and leather products industry was also up in the first quarter (+6.0%).

Auto industry production bounced back 1.1% in the first quarter following a year of significant restructuring. For the first time in six quarters, manufacturers in both the vehicle assembly (+0.5%) and the auto parts (+1.2%) industries increased their output.

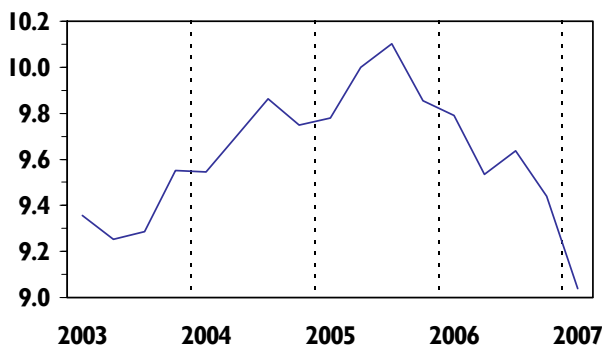
Manufacturing Down in First Quarter

\$ 1997 Billions



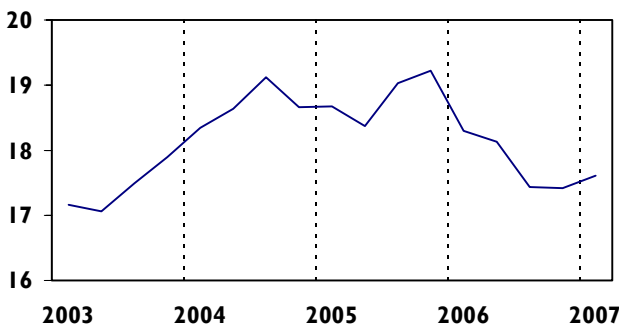
Food, Beverages and Tobacco Output Down

\$ 1997 Billions



Auto Industry Output Up

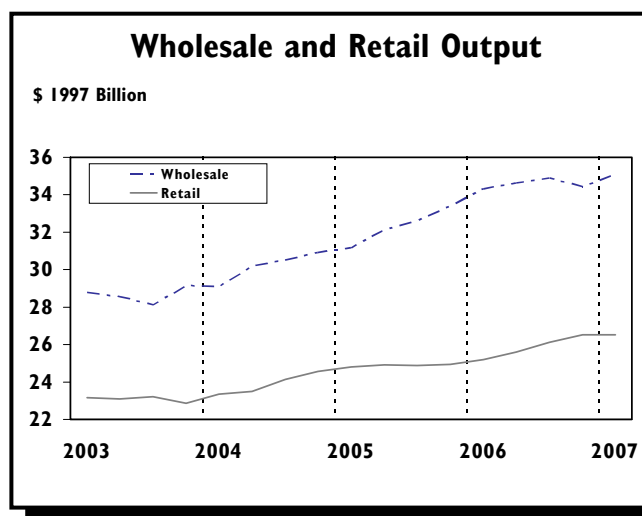
\$ 1997 Billions



WHOLESALE AND RETAIL

Wholesaling activity rebounded by 1.9% in the first quarter following the first negative quarter (-1.3%) in almost three years. Wholesalers of motor vehicles led the overall increase for the sector.

Production in the retail sector was unchanged in the first quarter after averaging 1.5% growth over the previous four quarters, the best performance for the sector since 2004. In the first quarter, strong growth by clothing stores and electronics and appliance stores was offset by declines at new car dealerships.

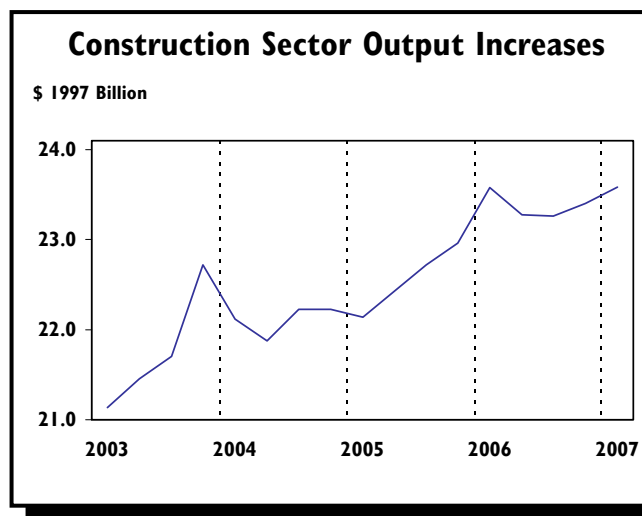


RESOURCES, UTILITIES AND CONSTRUCTION

Construction sector output rose 0.8% in the first quarter, the fastest growth in a year for this sector. Activity was up in both the residential (+0.9%) and non-residential (+0.7%) segments.

Production in the agriculture and forestry sector rose 1.7% following a 2.4% jump in the fourth quarter. Mining output was down 1.9%.

Utilities output declined by 0.6%. Production in the electric power industry was 0.5% lower, while natural gas and water distribution activity slipped by 0.8%.



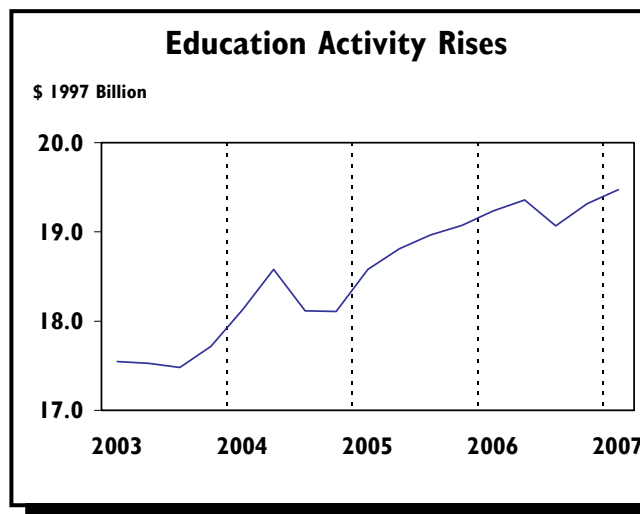
Note: Construction industry output is measured by the value added of the industry, which is largely the sum of wages and profits earned in the industry. The construction investment spending estimates included as part of expenditure-based Gross Domestic Product are the sum of spending on new construction, renovations to existing buildings and commissions and fees from the sale of real estate.

EDUCATION, HEALTH CARE AND PUBLIC ADMINISTRATION

Education services output grew 0.8% in the first quarter, reaching a new record level of \$19.5 billion (\$1997). This followed a 1.3% advance in the fourth quarter.

Production in the health care and social services sector advanced by 0.9%, up for an eighth consecutive quarter.

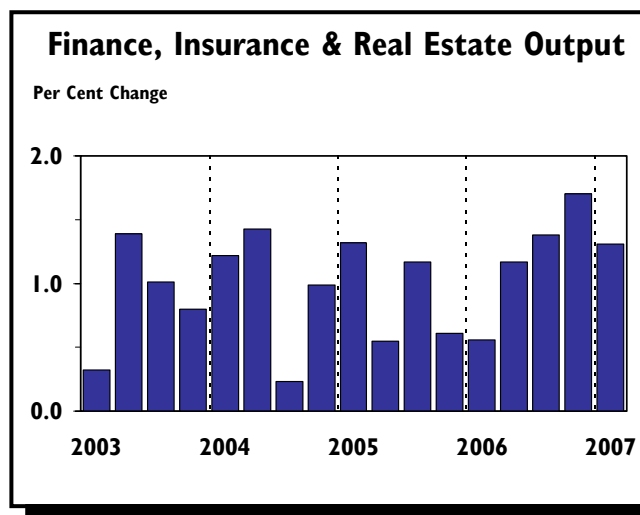
Public administration output edged down in the first quarter (-0.1%).



FINANCE, INSURANCE AND REAL ESTATE

Real output of the finance, insurance and real estate sector grew 1.3% in the first quarter. The financial services industry (+3.1%) provided one third of the overall increase, reflecting strong growth in trading activity. Production by the banking industry was up as well (+1.1%).

Over the last four quarters, the financial sector has provided by far the largest positive contribution to overall Ontario growth of any sector.

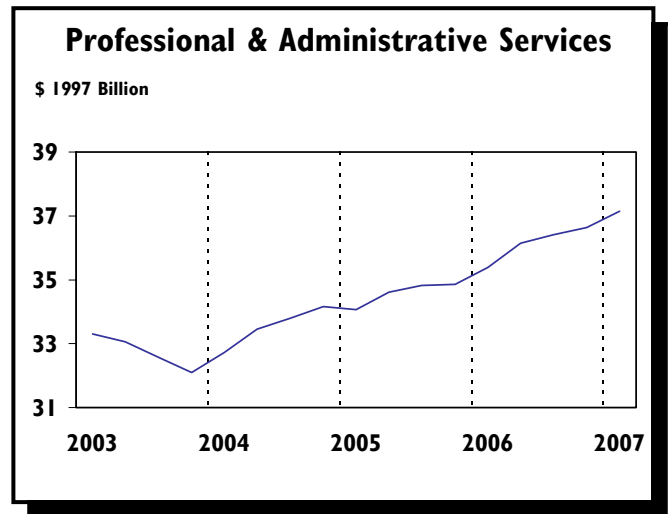


OTHER SERVICE SECTOR INDUSTRIES

Output of professional and administrative services grew 1.4% in the first quarter, reflecting the creation of more than 5,000 jobs in this sector.

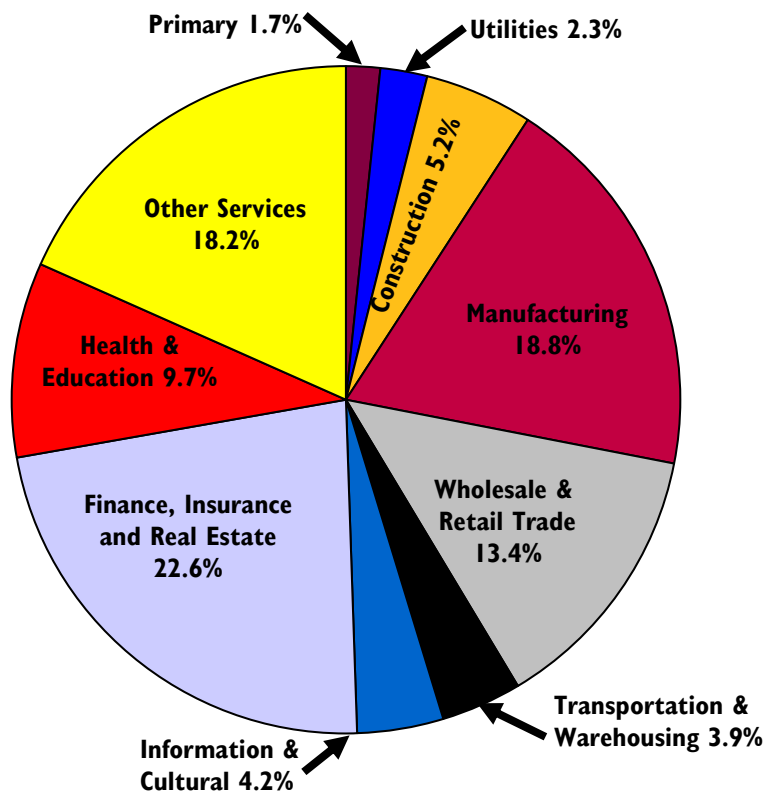
Accommodation and food services output was essentially unchanged (-0.1%), following a surge of 3.0% in the fourth quarter.

In the information and culture sector (which includes telecommunications), production edged down by 0.3% in the first quarter after jumping by 1.2% in the previous quarter. While modest, the first-quarter decline in information and culture nevertheless represented the most significant output reduction in the service sector.



Structure of the Ontario Economy, 2006

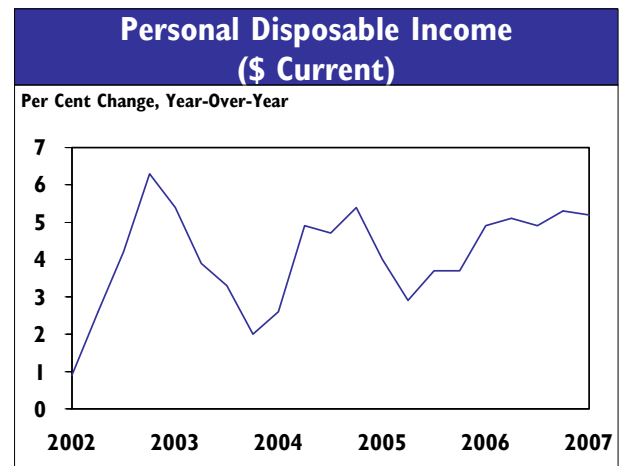
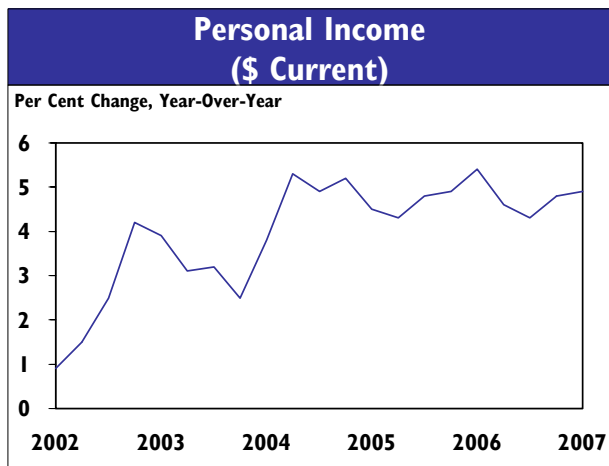
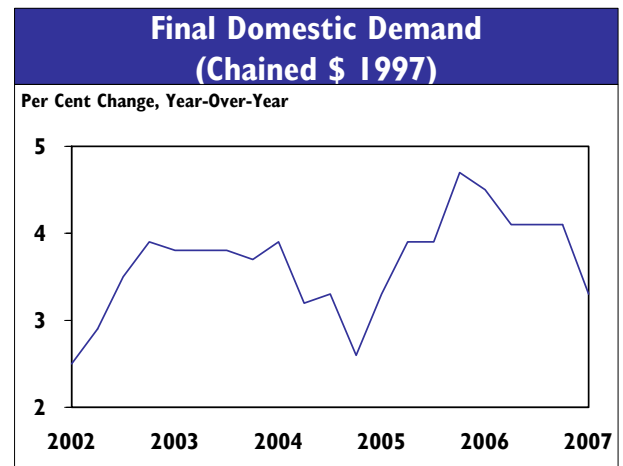
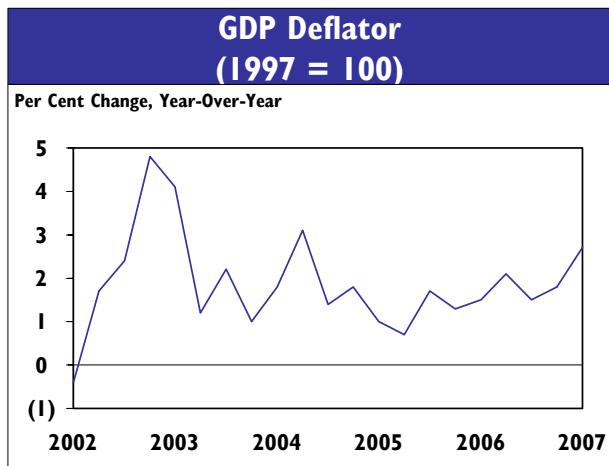
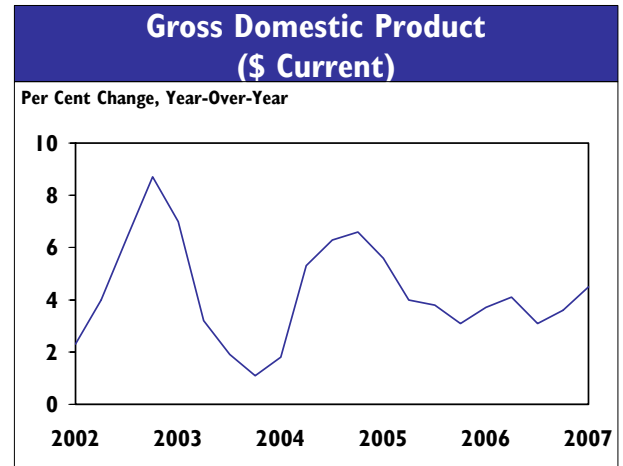
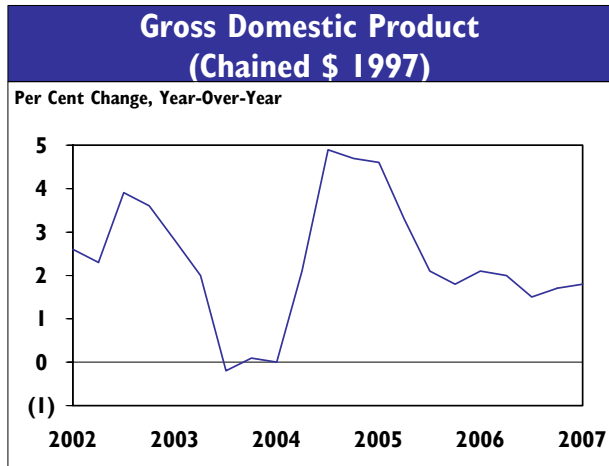
Per Cent Share of GDP



Source: Statistics Canada

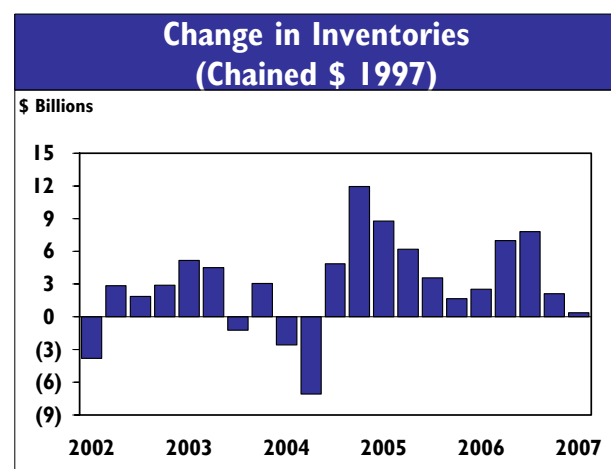
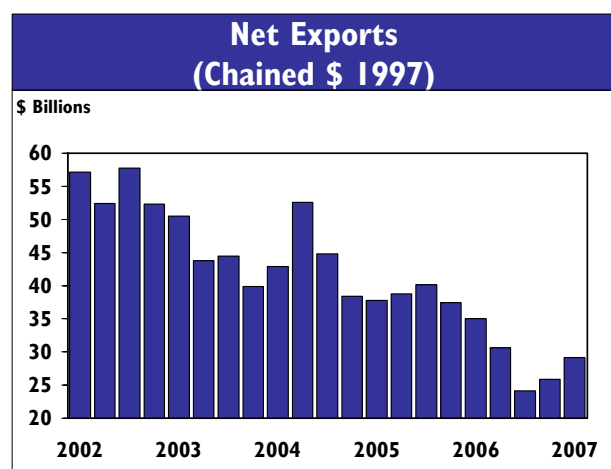
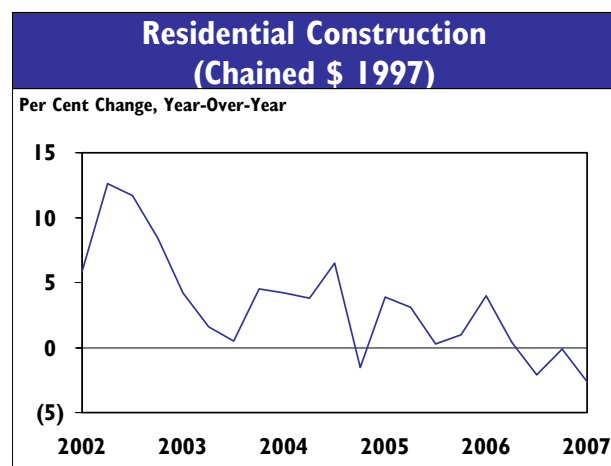
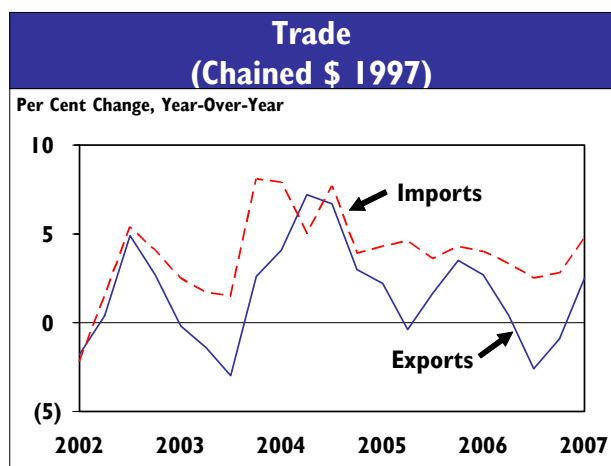
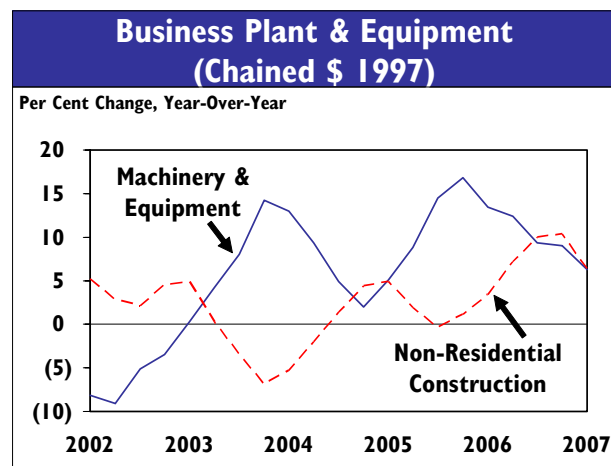
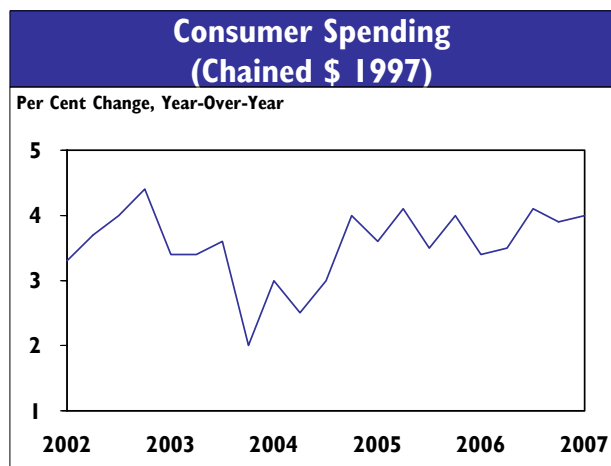
Ontario Economic Accounts: Summary charts

(2002:I - 2007:I)



Ontario Economic Accounts: Summary charts

(2002:I - 2007:I)



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Historical tables, both annual and quarterly, from 1981 are available on request by e-mailing Macroeconomics.fin@ontario.ca

TABLE 1

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Wages, salaries and supplementary labour income (domestic basis)	270,918 1.6	274,916 1.5	277,778 1.0	279,760 0.7	283,114 1.2	287,557 1.6	291,128 1.2	295,189 1.4
2. Corporation profits before taxes	59,688 9.9	65,248 9.3	65,716 0.7	67,262 2.4	65,881 -2.1	64,596 -2.0	63,378 -1.9	62,789 -0.9
3. Interest and miscellaneous investment income	17,388 -0.9	17,647 1.5	17,952 1.7	17,806 -0.8	18,457 3.7	19,060 3.3	20,136 5.6	21,157 5.1
4. Net income of unincorporated business *	33,578 2.3	34,170 1.8	34,380 0.6	34,496 0.3	34,539 0.1	34,528 -0.0	34,563 0.1	34,557 -0.0
5. Inventory valuation adjustment	-2,356	-2,022	-147	821	-634	-1,873	1,133	-469
6. Indirect taxes less subsidies	62,973 1.2	64,325 2.1	65,559 1.9	66,818 1.9	67,049 0.3	68,093 1.6	68,679 0.9	68,980 0.4
7. Capital consumption allowances	60,688 1.0	61,537 1.4	62,263 1.2	63,186 1.5	63,456 0.4	63,611 0.2	64,216 1.0	64,785 0.9
8. Statistical discrepancy	850	-510	-234	-244	209	97	104	-455
9. Gross Domestic Product at market prices	503,727 1.4	515,311 2.3	523,267 1.5	529,905 1.3	532,071 0.4	535,669 0.7	543,337 1.4	546,533 0.6
***	5.5	9.5	6.3	5.2	1.6	2.7	5.9	2.4

** Annualized per cent change from previous quarter.

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

TABLE 1

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Wages, salaries and supplementary labour income (domestic basis)	297,556 0.8	300,377 0.9	303,648 1.1	307,794 1.4	311,906 1.3	- -	- -	- -
2. Corporation profits before taxes	62,960 0.3	64,538 2.5	66,504 3.0	70,667 6.3	72,427 2.5	- -	- -	- -
3. Interest and miscellaneous investment income	20,430 -3.4	20,179 -1.2	19,547 -3.1	19,474 -0.4	20,109 3.3	- -	- -	- -
4. Net income of unincorporated business *	34,633 0.2	34,705 0.2	34,785 0.2	34,951 0.5	35,624 1.9	- -	- -	- -
5. Inventory valuation adjustment	151	-216	-709	-2,949	-1,252	-	-	-
6. Indirect taxes less subsidies	70,384 2.0	71,347 1.4	70,353 -1.4	70,470 0.2	71,571 1.6	- -	- -	- -
7. Capital consumption allowances	65,357 0.9	65,990 1.0	66,605 0.9	67,212 0.9	67,814 0.9	- -	- -	- -
8. Statistical discrepancy	26	859	-772	-1,339	-1,919	-	-	-
9. Gross Domestic Product at market prices	551,497 0.9	557,779 1.1	559,961 0.4	566,280 1.1	576,280 1.8	- -	- -	- -
***	3.7	4.6	1.6	4.6	7.3	-	-	-

** 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 data at annual rates, millions of dollars*

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	283,991 2.0	286,880 1.0	290,610 1.3	295,214 1.6	298,707 1.2	302,437 1.2	305,836 1.1	310,636 1.6
2. Durable goods	35,632 2.3	35,663 0.1	36,521 2.4	37,805 3.5	37,783 -0.1	37,060 -1.9	37,702 1.7	38,323 1.6
3. Semi-durable goods	23,848 2.5	24,017 0.7	24,433 1.7	24,476 0.2	24,296 -0.7	24,714 1.7	24,441 -1.1	25,530 4.5
4. Non-durable goods	66,338 1.9	67,065 1.1	67,896 1.2	69,192 1.9	70,280 1.6	71,587 1.9	73,052 2.0	73,999 1.3
5. Services	158,173 1.9	160,135 1.2	161,759 1.0	163,742 1.2	166,347 1.6	169,076 1.6	170,642 0.9	172,785 1.3
6. Government expenditure on goods and services:	104,169 0.9	104,725 0.5	105,459 0.7	106,156 0.7	108,776 2.5	111,831 2.8	112,636 0.7	114,107 1.3
7. Current expenditure	91,469 1.6	92,042 0.6	92,784 0.8	93,307 0.6	95,708 2.6	98,175 2.6	98,576 0.4	99,529 1.0
8. Capital expenditure	12,699 -3.5	12,683 -0.1	12,675 -0.1	12,849 1.4	13,068 1.7	13,655 4.5	14,060 3.0	14,578 3.7
9. Business gross fixed capital formation:	77,483 -1.0	79,307 2.4	80,897 2.0	80,554 -0.4	82,455 2.4	84,160 2.1	86,638 2.9	87,816 1.4
10. Residential structures	32,027 -2.5	33,103 3.4	34,734 4.9	34,415 -0.9	34,719 0.9	35,420 2.0	36,398 2.8	36,353 -0.1
11. Non-residential structures	12,146 3.1	12,540 3.2	12,902 2.9	13,228 2.5	13,613 2.9	13,531 -0.6	13,562 0.2	14,043 3.5
12. Machinery and equipment	33,310 -0.9	33,663 1.1	33,261 -1.2	32,911 -1.1	34,123 3.7	35,210 3.2	36,679 4.2	37,419 2.0
13. Exports of goods and services	317,850 1.8	335,024 5.4	331,723 -1.0	322,542 -2.8	323,662 0.3	327,800 1.3	331,414 1.1	336,636 1.6
14. DEDUCT: Imports of goods and services	276,520 1.3	286,377 3.6	290,224 1.3	285,539 -1.6	289,174 1.3	295,913 2.3	298,200 0.8	304,016 2.0
15. Value of physical change in inventories:	-2,396	-4,758	4,568	10,734	7,855	5,451	5,117	899
16. Non-farm	-2,674	-4,900	4,504	10,458	7,711	5,422	5,261	970
17. Farm	133	162	153	259	137	36	-157	-115
18. Government	145	-20	-89	17	7	-8	13	43
19. Statistical discrepancy	-850	510	234	244	-209	-97	-104	455
20. Gross Domestic Product at market prices	503,727 1.4 5.5	515,311 2.3 9.5	523,267 1.5 6.3	529,905 1.3 5.2	532,071 0.4 1.6	535,669 0.7 2.7	543,337 1.4 5.9	546,533 0.6 2.4
21. Final domestic demand	465,643 1.2	470,912 1.1	476,965 1.3	481,924 1.0	489,937 1.7	498,428 1.7	505,110 1.3	512,559 1.5

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 data at annual rates, millions of dollars*

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Personal expenditure on consumer goods and services:	313,212 0.8	317,096 1.2	320,716 1.1	324,793 1.3	328,590 1.2	-	-	-
2. Durable goods	38,715 1.0	38,177 -1.4	39,144 2.5	40,297 2.9	40,390 0.2	-	-	-
3. Semi-durable goods	25,660 0.5	25,956 1.2	25,952 -0.0	26,255 1.2	26,157 -0.4	-	-	-
4. Non-durable goods	73,728 -0.4	75,429 2.3	75,161 -0.4	74,203 -1.3	75,546 1.8	-	-	-
5. Services	175,109 1.3	177,533 1.4	180,459 1.6	184,038 2.0	186,497 1.3	-	-	-
6. Government expenditure on goods and services:	115,664 1.4	118,196 2.2	119,272 0.9	121,932 2.2	122,559 0.5	-	-	-
7. Current expenditure	100,798 1.3	103,185 2.4	104,230 1.0	106,784 2.4	107,344 0.5	-	-	-
8. Capital expenditure	14,866 2.0	15,011 1.0	15,042 0.2	15,148 0.7	15,214 0.4	-	-	-
9. Business gross fixed capital formation:	90,112 2.6	89,614 -0.6	90,751 1.3	93,096 2.6	93,109 0.0	-	-	-
10. Residential structures	37,872 4.2	37,192 -1.8	37,073 -0.3	37,587 1.4	37,736 0.4	-	-	-
11. Non-residential structures	14,686 4.6	15,008 2.2	15,305 2.0	15,844 3.5	16,080 1.5	-	-	-
12. Machinery and equipment	37,554 0.4	37,413 -0.4	38,372 2.6	39,664 3.4	39,293 -0.9	-	-	-
13. Exports of goods and services	332,686 -1.2	326,165 -2.0	326,043 -0.0	337,030 3.4	348,946 3.5	-	-	-
14. DEDUCT: Imports of goods and services	302,930 -0.4	301,867 -0.4	305,168 1.1	313,556 2.7	320,970 2.4	-	-	-
15. Value of physical change in inventories:	2,779	9,434	7,575	1,646	2,128	-	-	-
16. Non-farm	2,742	9,535	7,418	1,511	2,054	-	-	-
17. Farm	-29	-47	211	150	56	-	-	-
18. Government	66	-54	-54	-14	18	-	-	-
19. Statistical discrepancy	-26	-859	772	1,339	1,919	-	-	-
20. Gross Domestic Product at market prices	551,497 0.9 3.7	557,779 1.1 4.6	559,961 0.4 1.6	566,280 1.1 4.6	576,280 1.8 7.3	-	-	-
21. Final domestic demand	518,988 1.3	524,906 1.1	530,739 1.1	539,820 1.7	544,258 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 data at annual rates, millions of chained (1997) dollars*

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	254,290 1.3	255,151 0.3	258,307 1.2	260,856 1.0	263,350 1.0	265,552 0.8	267,422 0.7	271,350 1.5
2. Durable goods	36,733 2.9	36,596 -0.4	37,773 3.2	39,006 3.3	39,063 0.1	38,544 -1.3	39,180 1.7	39,892 1.8
3. Semi-durable goods	22,838 2.4	23,095 1.1	23,736 2.8	23,695 -0.2	23,814 0.5	24,171 1.5	23,869 -1.2	24,810 3.9
4. Non-durable goods	54,270 0.5	54,022 -0.5	54,082 0.1	54,258 0.3	54,538 0.5	55,174 1.2	55,500 0.6	56,358 1.5
5. Services	140,539 1.2	141,546 0.7	143,022 1.0	144,348 0.9	146,364 1.4	147,957 1.1	149,187 0.8	150,686 1.0
6. Government expenditure on goods and services:	91,440 0.6	91,784 0.4	91,122 -0.7	91,173 0.1	93,137 2.2	93,865 0.8	94,245 0.4	95,509 1.3
7. Current expenditure	79,005 1.3	79,642 0.8	79,160 -0.6	79,158 -0.0	80,799 2.1	81,120 0.4	81,225 0.1	82,070 1.0
8. Capital expenditure	12,471 -4.2	12,138 -2.7	11,947 -1.6	12,005 0.5	12,336 2.8	12,782 3.6	13,085 2.4	13,536 3.4
9. Business gross fixed capital formation:	72,341 -1.7	72,712 0.5	74,378 2.3	74,259 -0.2	75,615 1.8	76,484 1.1	78,719 2.9	79,708 1.3
10. Residential structures	24,978 -5.1	25,301 1.3	26,415 4.4	25,930 -1.8	25,956 0.1	26,088 0.5	26,485 1.5	26,189 -1.1
11. Non-residential structures	9,895 1.3	10,014 1.2	10,117 1.0	10,203 0.8	10,383 1.8	10,200 -1.8	10,076 -1.2	10,311 2.3
12. Machinery and equipment	37,526 0.6	37,343 -0.5	37,592 0.7	38,051 1.2	39,443 3.7	40,617 3.0	43,041 6.0	44,433 3.2
13. Exports of goods and services	315,393 0.5	325,439 3.2	324,820 -0.2	323,163 -0.5	322,182 -0.3	324,151 0.6	330,191 1.9	334,401 1.3
14. DEDUCT: Imports of goods and services	272,528 -0.5	272,836 0.1	280,055 2.6	284,740 1.7	284,375 -0.1	285,390 0.4	290,081 1.6	296,971 2.4
15. Value of physical change in inventories:	-2,200	-6,832	5,154	12,354	9,251	6,587	3,535	1,509
16. Non-farm	-2,574	-7,096	4,852	11,963	8,816	6,183	3,546	1,671
17. Farm	375	157	275	496	435	380	-1	-190
18. Government	-0	107	27	-105	0	23	-9	28
19. Statistical discrepancy	-773	461	212	220	-188	-87	-93	405
20. Gross Domestic Product at market prices	457,996 0.5 1.9	465,908 1.7 7.1	473,904 1.7 7.0	477,258 0.7 2.9	478,952 0.4 1.4	481,131 0.5 1.8	483,830 0.6 2.3	485,801 0.4 1.6
21. Final domestic demand	418,103 0.7	419,677 0.4	423,773 1.0	426,261 0.6	432,082 1.4	435,870 0.9	440,277 1.0	446,458 1.4

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 data at annual rates, millions of chained (1997) dollars*

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Personal expenditure on consumer goods and services:	272,397 0.4	274,767 0.9	278,266 1.3	282,010 1.3	283,320 0.5	-	-	-
2. Durable goods	40,413 1.3	40,264 -0.4	41,684 3.5	43,194 3.6	43,354 0.4	-	-	-
3. Semi-durable goods	25,354 2.2	25,749 1.6	26,186 1.7	26,592 1.6	26,451 -0.5	-	-	-
4. Non-durable goods	55,074 -2.3	55,764 1.3	55,912 0.3	55,763 -0.3	55,809 0.1	-	-	-
5. Services	152,297 1.1	153,636 0.9	155,414 1.2	157,731 1.5	158,965 0.8	-	-	-
6. Government expenditure on goods and services:	97,547 2.1	97,821 0.3	97,921 0.1	99,162 1.3	99,730 0.6	-	-	-
7. Current expenditure	83,913 2.2	84,190 0.3	84,361 0.2	85,549 1.4	86,202 0.8	-	-	-
8. Capital expenditure	13,723 1.4	13,716 -0.1	13,633 -0.6	13,674 0.3	13,570 -0.8	-	-	-
9. Business gross fixed capital formation:	81,482 2.2	81,398 -0.1	82,265 1.1	83,980 2.1	83,518 -0.6	-	-	-
10. Residential structures	27,002 3.1	26,181 -3.0	25,927 -1.0	26,165 0.9	26,288 0.5	-	-	-
11. Non-residential structures	10,737 4.1	10,938 1.9	11,085 1.3	11,385 2.7	11,427 0.4	-	-	-
12. Machinery and equipment	44,720 0.6	45,673 2.1	47,039 3.0	48,433 3.0	47,524 -1.9	-	-	-
13. Exports of goods and services	330,863 -1.1	325,433 -1.6	321,458 -1.2	331,287 3.1	339,133 2.4	-	-	-
14. DEDUCT: Imports of goods and services	295,801 -0.4	294,838 -0.3	297,302 0.8	305,433 2.7	309,988 1.5	-	-	-
15. Value of physical change in inventories:	2,654	7,027	7,891	2,247	366	-	-	-
16. Non-farm	2,512	6,971	7,831	2,138	353	-	-	-
17. Farm	99	91	93	117	2	-	-	-
18. Government	42	-36	-34	-8	10	-	-	-
19. Statistical discrepancy	-23	-756	677	1,169	1,657	-	-	-
20. Gross Domestic Product at market prices	489,011 0.7 2.7	490,756 0.4 1.4	491,032 0.1 0.2	494,243 0.7 2.6	497,600 0.7 2.7	-	-	-
21. Final domestic demand	451,319 1.1	453,890 0.6	458,307 1.0	464,973 1.5	466,433 0.3	-	-	-

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 data at annual rates, millions of dollars*

		2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1.	Wages, salaries and supplementary labour income (national basis)	266,648 1.6	270,599 1.5	273,612 1.1	275,931 0.8	279,587 1.3	284,116 1.6	288,173 1.4	291,187 1.0
2.	Net income of unincorporated business *	33,578 2.3	34,170 1.8	34,380 0.6	34,496 0.3	34,539 0.1	34,528 -0.0	34,563 0.1	34,557 -0.0
3.	Interest, dividends and miscellaneous investment income	43,848 2.3	44,974 2.6	45,076 0.2	45,807 1.6	46,440 1.4	46,694 0.5	47,777 2.3	48,693 1.9
4.	Current transfers from government, corporations and non-residents	48,205 1.9	48,488 0.6	48,892 0.8	49,437 1.1	49,325 -0.2	50,043 1.5	50,842 1.6	51,182 0.7
5.	Equals: Personal income	392,279 1.7	398,231 1.5	401,960 0.9	405,671 0.9	409,891 1.0	415,381 1.3	421,355 1.4	425,619 1.0
6.	Deduct: Personal direct taxes	63,089 1.3	63,332 0.4	65,138 2.9	66,291 1.8	67,999 2.6	70,334 3.4	71,699 1.9	73,106 2.0
7.	Other current transfers to government	27,717 0.2	27,565 -0.5	27,665 0.4	27,631 -0.1	28,348 2.6	28,870 1.8	29,118 0.9	29,106 -0.0
8.	Equals: Personal disposable income	301,473 2.0	307,334 1.9	309,157 0.6	311,749 0.8	313,544 0.6	316,177 0.8	320,538 1.4	323,407 0.9
9.	Deduct: Personal expenditure on consumer goods and services	283,991 2.0	286,880 1.0	290,610 1.3	295,214 1.6	298,707 1.2	302,437 1.2	305,836 1.1	310,636 1.6
10.	Current transfers to corporations	5,457 1.3	5,556 1.8	5,550 -0.1	5,729 3.2	5,992 4.6	6,098 1.8	6,224 2.1	6,387 2.6
11.	Current transfers to non-residents	1,297 3.8	1,336 3.0	1,368 2.4	1,380 0.9	1,454 5.4	1,551 6.7	1,604 3.4	1,522 -5.1
12.	Equals: Personal saving	10,728 1.8	13,562 26.4	11,629 -14.3	9,426 -18.9	7,391 -21.6	6,091 -17.6	6,874 12.9	4,862 -29.3
13.	Personal saving rate (percent)	3.6	4.4	3.8	3.0	2.4	1.9	2.1	1.5
14.	Real personal disposable income ** (millions of chained (1997) dollars)	269,943 1.3	273,342 1.3	274,792 0.5	275,466 0.2	276,431 0.4	277,616 0.4	280,278 1.0	282,505 0.8
15.	Population (thousands)	12,327 0.1	12,365 0.3	12,417 0.4	12,465 0.4	12,475 0.1	12,508 0.3	12,559 0.4	12,606 0.4
16.	Personal disposable income per capita (dollars)	24,456 1.8	24,855 1.6	24,898 0.2	25,009 0.4	25,133 0.5	25,277 0.6	25,523 1.0	25,654 0.5
17.	Real personal disposable income per capita (chained (1997) dollars)	21,898 1.2	22,106 0.9	22,131 0.1	22,098 -0.1	22,158 0.3	22,194 0.2	22,317 0.6	22,410 0.4

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

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

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

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

		2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1.	Wages, salaries and supplementary labour income (national basis)	293,632 0.8	296,813 1.1	299,871 1.0	304,461 1.5	308,529 1.3	- -	- -	- -
2.	Net income of unincorporated business *	34,633 0.2	34,705 0.2	34,785 0.2	34,951 0.5	35,624 1.9	- -	- -	- -
3.	Interest, dividends and miscellaneous investment income	49,891 2.5	51,519 3.3	52,071 1.1	53,355 2.5	55,005 3.1	- -	- -	- -
4.	Current transfers from government, corporations and non-residents	53,882 5.3	51,600 -4.2	52,828 2.4	53,192 0.7	53,997 1.5	- -	- -	- -
5.	Equals: Personal income	432,038 1.5	434,637 0.6	439,555 1.1	445,959 1.5	453,155 1.6	- -	- -	- -
6.	Deduct: Personal direct taxes	73,853 1.0	72,853 -1.4	73,675 1.1	75,619 2.6	77,346 2.3	- -	- -	- -
7.	Other current transfers to government	29,146 0.1	29,555 1.4	29,646 0.3	29,710 0.2	29,816 0.4	- -	- -	- -
8.	Equals: Personal disposable income	329,039 1.7	332,229 1.0	336,234 1.2	340,630 1.3	345,993 1.6	- -	- -	- -
9.	Deduct: Personal expenditure on consumer goods and services	313,212 0.8	317,096 1.2	320,716 1.1	324,793 1.3	328,590 1.2	- -	- -	- -
10.	Current transfers to corporations	6,614 3.6	6,929 4.8	7,164 3.4	7,300 1.9	7,395 1.3	- -	- -	- -
11.	Current transfers to non-residents	1,559 2.4	1,562 0.2	1,565 0.2	1,620 3.5	1,662 2.6	- -	- -	- -
12.	Equals: Personal saving	7,654 57.4	6,642 -13.2	6,789 2.2	6,917 1.9	8,346 20.7	- -	- -	- -
13.	Personal saving rate (percent)	2.3	2.0	2.0	2.0	2.4	-	-	-
14.	Real personal disposable income ** (millions of chained (1997) dollars)	286,162 1.3	287,880 0.6	291,730 1.3	295,761 1.4	298,325 0.9	- -	- -	- -
15.	Population (thousands)	12,614 0.1	12,644 0.2	12,687 0.3	12,722 0.3	12,726 0.0	- -	- -	- -
16.	Personal disposable income per capita (dollars)	26,085 1.7	26,276 0.7	26,502 0.9	26,775 1.0	27,187 1.5	- -	- -	- -
17.	Real personal disposable income per capita (chained (1997) dollars)	22,686 1.2	22,769 0.4	22,994 1.0	23,248 1.1	23,442 0.8	- -	- -	- -

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

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

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

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

	<u>2004 I</u>	<u>2004 II</u>	<u>2004 III</u>	<u>2004 IV</u>	<u>2005 I</u>	<u>2005 II</u>	<u>2005 III</u>	<u>2005 IV</u>
1. Exports of goods and services	317,850 1.8	335,024 5.4	331,723 -1.0	322,542 -2.8	323,662 0.3	327,800 1.3	331,414 1.1	336,636 1.6
2. Of which: International	222,313 2.1	239,158 7.6	235,483 -1.5	226,129 -4.0	226,783 0.3	230,544 1.7	234,136 1.6	239,501 2.3
3. Of which: Interprovincial	95,537 1.0	95,866 0.3	96,240 0.4	96,412 0.2	96,879 0.5	97,256 0.4	97,278 0.0	97,135 -0.1
4. Imports of goods and services	276,520 1.3	286,377 3.6	290,224 1.3	285,539 -1.6	289,174 1.3	295,913 2.3	298,200 0.8	304,016 2.0
5. Trade balance	41,330	48,648	41,500	37,003	34,488	31,887	33,214	32,620

*Note: 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 data at annual rates, millions of dollars*

	<u>2006 I</u>	<u>2006 II</u>	<u>2006 III</u>	<u>2006 IV</u>	<u>2007 I</u>	<u>2007 II</u>	<u>2007 III</u>	<u>2007 IV</u>
1. Exports of goods and services	332,686 -1.2	326,165 -2.0	326,043 -0.0	337,030 3.4	348,946 3.5	- -	- -	- -
2. Of which: International	233,565 -2.5	226,026 -3.2	224,917 -0.5	235,569 4.7	246,008 4.4	- -	- -	- -
3. Of which: Interprovincial	99,121 2.0	100,139 1.0	101,126 1.0	101,462 0.3	102,938 1.5	- -	- -	- -
4. Imports of goods and services	302,930 -0.4	301,867 -0.4	305,168 1.1	313,556 2.7	320,970 2.4	- -	- -	- -
5. Trade balance	29,756	24,298	20,875	23,475	27,976	-	-	-

*Note: 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***Using seasonally adjusted data, chained (1997) dollars*

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	111.7 0.6	112.4 0.7	112.5 0.1	113.2 0.6	113.4 0.2	113.9 0.4	114.4 0.4	114.5 0.1
2. Durable goods	97.0 -0.7	97.5 0.5	96.7 -0.8	96.9 0.2	96.7 -0.2	96.1 -0.6	96.2 0.1	96.1 -0.2
3. Semi-durable goods	104.4 0.1	104.0 -0.4	102.9 -1.0	103.3 0.3	102.0 -1.2	102.2 0.2	102.4 0.1	102.9 0.5
4. Non-durable goods	122.2 1.4	124.1 1.6	125.5 1.1	127.5 1.6	128.9 1.1	129.7 0.7	131.6 1.4	131.3 -0.2
5. Services	112.5 0.7	113.1 0.5	113.1 -0.0	113.4 0.3	113.7 0.2	114.3 0.5	114.4 0.1	114.7 0.2
6. Government expenditure on goods and services:	113.9 0.3	114.1 0.2	115.7 1.4	116.4 0.6	116.8 0.3	119.1 2.0	119.5 0.3	119.5 -0.0
7. Current expenditure	115.8 0.3	115.6 -0.2	117.2 1.4	117.9 0.6	118.5 0.5	121.0 2.2	121.4 0.3	121.3 -0.1
8. Capital expenditure	101.8 0.7	104.5 2.6	106.1 1.5	107.0 0.9	105.9 -1.0	106.8 0.9	107.4 0.6	107.7 0.2
9. Business gross fixed capital formation:	107.1 0.8	109.1 1.8	108.8 -0.3	108.5 -0.3	109.0 0.5	110.0 0.9	110.1 0.0	110.2 0.1
10. Residential structures	128.2 2.7	130.8 2.0	131.5 0.5	132.7 0.9	133.8 0.8	135.8 1.5	137.4 1.2	138.8 1.0
11. Non-residential structures	122.7 1.8	125.2 2.0	127.5 1.8	129.6 1.7	131.1 1.1	132.6 1.2	134.6 1.5	136.2 1.2
12. Machinery and equipment	88.8 -1.5	90.1 1.6	88.5 -1.8	86.5 -2.2	86.5 0.0	86.7 0.2	85.2 -1.7	84.2 -1.2
13. Exports of goods and services	100.8 1.2	102.9 2.1	102.1 -0.8	99.8 -2.3	100.5 0.7	101.1 0.7	100.4 -0.7	100.7 0.3
14. DEDUCT: Imports of goods and services	101.5 1.8	105.0 3.4	103.6 -1.3	100.3 -3.2	101.7 1.4	103.7 2.0	102.8 -0.9	102.4 -0.4
15. Gross Domestic Product at market prices	110.0 0.9	110.6 0.6	110.4 -0.2	111.0 0.6	111.1 0.1	111.3 0.2	112.3 0.9	112.5 0.2
*	3.6	2.3	-0.7	2.2	0.2	0.9	3.5	0.7
16. Final domestic demand	111.4 0.6	112.2 0.8	112.6 0.3	113.1 0.4	113.4 0.3	114.4 0.8	114.7 0.3	114.8 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***Using seasonally adjusted data, chained (1997) dollars*

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Personal expenditure on consumer goods and services:	115.0 0.4	115.4 0.4	115.3 -0.1	115.2 -0.1	116.0 0.7	-	-	-
2. Durable goods	95.8 -0.3	94.8 -1.0	93.9 -1.0	93.3 -0.7	93.2 -0.1	-	-	-
3. Semi-durable goods	101.2 -1.6	100.8 -0.4	99.1 -1.7	98.7 -0.4	98.9 0.2	-	-	-
4. Non-durable goods	133.9 2.0	135.3 1.0	134.4 -0.6	133.1 -1.0	135.4 1.7	-	-	-
5. Services	115.0 0.3	115.6 0.5	116.1 0.5	116.7 0.5	117.3 0.5	-	-	-
6. Government expenditure on goods and services:	118.6 -0.8	120.8 1.9	121.8 0.8	123.0 0.9	122.9 -0.1	-	-	-
7. Current expenditure	120.1 -0.9	122.6 2.0	123.6 0.8	124.8 1.0	124.5 -0.2	-	-	-
8. Capital expenditure	108.3 0.6	109.4 1.0	110.3 0.8	110.8 0.4	112.1 1.2	-	-	-
9. Business gross fixed capital formation:	110.6 0.4	110.1 -0.4	110.3 0.2	110.9 0.5	111.5 0.6	-	-	-
10. Residential structures	140.3 1.0	142.1 1.3	143.0 0.7	143.7 0.5	143.6 -0.1	-	-	-
11. Non-residential structures	136.8 0.4	137.2 0.3	138.1 0.6	139.2 0.8	140.7 1.1	-	-	-
12. Machinery and equipment	84.0 -0.3	81.9 -2.5	81.6 -0.4	81.9 0.4	82.7 1.0	-	-	-
13. Exports of goods and services	100.6 -0.1	100.2 -0.3	101.4 1.2	101.7 0.3	102.9 1.1	-	-	-
14. DEDUCT: Imports of goods and services	102.4 0.0	102.4 -0.0	102.6 0.3	102.7 0.0	103.5 0.9	-	-	-
15. Gross Domestic Product at market prices	112.8 0.2	113.7 0.8	114.0 0.3	114.6 0.5	115.8 1.1	-	-	-
*	1.0	3.2	1.3	1.9	4.4	-	-	-
16. Final domestic demand	115.0 0.2	115.6 0.6	115.8 0.1	116.1 0.3	116.7 0.5	-	-	-

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, INCOME-BASED**TABLE 7***Millions of dollars*

	2003	2004	2005	2006
1. Wages, salaries and supplementary labour income (domestic basis)	262,261 4.4	275,843 5.2	289,247 4.9	302,344 4.5
2. Corporation profits before taxes	57,481 -4.9	64,479 12.2	64,161 -0.5	66,167 3.1
3. Interest and miscellaneous investment income	17,460 6.9	17,698 1.4	19,703 11.3	19,908 1.0
4. Net income of unincorporated business *	32,746 1.9	34,156 4.3	34,547 1.1	34,769 0.6
5. Inventory valuation adjustment	2,158	-926	-461	-931
6. Indirect taxes less subsidies	60,647 -0.9	64,919 7.0	68,200 5.1	70,639 3.6
7. Capital consumption allowances	59,908 3.8	61,919 3.4	64,017 3.4	66,291 3.6
8. Statistical discrepancy	755	-35	-11	-306
9. Gross Domestic Product at market prices	493,416 3.3	518,053 5.0	539,403 4.1	558,879 3.6

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

* Includes accrued net income of farm operators from farm production.

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

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

	2003	2004	2005	2006
1. Personal expenditure on consumer goods and services:	276,639 4.6	289,174 4.5	304,404 5.3	318,954 4.8
2. Durable goods	36,312 0.6	36,405 0.3	37,717 3.6	39,083 3.6
3. Semi-durable goods	23,474 2.0	24,194 3.1	24,745 2.3	25,956 4.9
4. Non-durable goods	64,197 7.2	67,623 5.3	72,229 6.8	74,630 3.3
5. Services	152,656 4.9	160,952 5.4	169,713 5.4	179,285 5.6
6. Government expenditure on goods and services:	100,493 8.2	105,127 4.6	111,837 6.4	118,766 6.2
7. Current expenditure	87,712 7.3	92,400 5.3	97,997 6.1	103,749 5.9
8. Capital expenditure	12,781 15.5	12,727 -0.4	13,840 8.7	15,017 8.5
9. Business gross fixed capital formation:	75,063 3.2	79,560 6.0	85,267 7.2	90,893 6.6
10. Residential structures	30,536 8.0	33,570 9.9	35,722 6.4	37,431 4.8
11. Non-residential structures	12,004 1.7	12,704 5.8	13,687 7.7	15,211 11.1
12. Machinery and equipment	32,523 -0.3	33,286 2.3	35,858 7.7	38,251 6.7
13. Exports of goods and services	311,083 -3.6	326,785 5.0	329,878 0.9	330,481 0.2
14. DEDUCT: Imports of goods and services	270,553 -1.7	284,665 5.2	296,826 4.3	305,880 3.1
15. Value of physical change in inventories:	1,446	2,037	4,831	5,358
16. Non-farm	1,459	1,847	4,841	5,301
17. Farm	-19	177	-25	71
18. Government	6	13	14	-14
19. Statistical discrepancy	-755	35	11	306
20. Gross Domestic Product at market prices	493,416 3.3	518,053 5.0	539,403 4.1	558,879 3.6
21. Final domestic demand	452,195 5.1	473,861 4.8	501,509 5.8	528,613 5.4

Note: 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*

	2003	2004	2005	2006
1. Personal expenditure on consumer goods and services:	249,433 3.1	257,151 3.1	266,919 3.8	276,860 3.7
2. Durable goods	37,047 1.1	37,527 1.3	39,170 4.4	41,389 5.7
3. Semi-durable goods	22,598 2.9	23,341 3.3	24,166 3.5	25,970 7.5
4. Non-durable goods	53,111 3.2	54,158 2.0	55,392 2.3	55,628 0.4
5. Services	136,916 3.7	142,364 4.0	148,549 4.3	154,769 4.2
6. Government expenditure on goods and services:	88,791 5.5	91,380 2.9	94,189 3.1	98,113 4.2
7. Current expenditure	76,488 4.2	79,241 3.6	81,303 2.6	84,503 3.9
8. Capital expenditure	12,378 15.4	12,140 -1.9	12,935 6.5	13,686 5.8
9. Business gross fixed capital formation:	70,404 3.8	73,422 4.3	77,632 5.7	82,281 6.0
10. Residential structures	24,864 2.7	25,656 3.2	26,179 2.0	26,319 0.5
11. Non-residential structures	10,104 -1.4	10,057 -0.5	10,243 1.8	11,036 7.8
12. Machinery and equipment	35,128 6.7	37,628 7.1	41,883 11.3	46,466 10.9
13. Exports of goods and services	306,278 -0.5	322,204 5.2	327,731 1.7	327,260 -0.1
14. DEDUCT: Imports of goods and services	261,639 3.5	277,540 6.1	289,204 4.2	298,343 3.2
15. Value of physical change in inventories:	2,936	2,119	5,221	4,955
16. Non-farm	2,886	1,786	5,054	4,863
17. Farm	53	325	156	100
18. Government	-3	7	11	-9
19. Statistical discrepancy	-688	30	9	267
20. Gross Domestic Product at market prices	455,538 1.2	468,767 2.9	482,429 2.9	491,261 1.8
21. Final domestic demand	408,651 3.8	421,954 3.3	438,672 4.0	457,122 4.2

Note: 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

		2003	2004	2005	2006
1.	Wages, salaries and supplementary labour income (national basis)	258,627 4.2	271,698 5.1	285,766 5.2	298,694 4.5
2.	Net income of unincorporated business *	32,746 1.9	34,156 4.3	34,547 1.1	34,769 0.6
3.	Interest, dividends and miscellaneous investment income	43,074 -1.6	44,926 4.3	47,401 5.5	51,709 9.1
4.	Current transfers from government, corporations and non-residents	46,759 3.4	48,756 4.3	50,348 3.3	52,876 5.0
5.	Equals: Personal income	381,205 3.2	399,535 4.8	418,062 4.6	438,047 4.8
6.	Deduct: Personal direct taxes	59,637 0.3	64,463 8.1	70,785 9.8	74,000 4.5
7.	Other current transfers to government	27,131 5.2	27,645 1.9	28,861 4.4	29,514 2.3
8.	Equals: Personal disposable income	294,438 3.6	307,428 4.4	318,417 3.6	334,533 5.1
9.	Deduct: Personal expenditure on consumer goods and services	276,639 4.6	289,174 4.5	304,404 5.3	318,954 4.8
10.	Current transfers to corporations	5,245 12.7	5,573 6.3	6,175 10.8	7,002 13.4
11.	Current transfers to non-residents	1,230 -6.4	1,345 9.4	1,533 13.9	1,577 2.9
12.	Equals: Personal saving	11,323 -17.3	11,336 0.1	6,305 -44.4	7,001 11.0
13.	Personal saving rate (percent)	3.8	3.7	2.0	2.1
14.	Real personal disposable income ** (millions of chained (1997) dollars)	265,481 2.2	273,386 3.0	279,208 2.1	290,383 4.0
15.	Population (thousands)	12,263 1.3	12,417 1.3	12,559 1.1	12,687 1.0
16.	Personal disposable income per capita (dollars)	24,011 2.3	24,759 3.1	25,354 2.4	26,368 4.0
17.	Real personal disposable income per capita (chained (1997) dollars)	21,650 0.8	22,017 1.7	22,232 1.0	22,888 3.0

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

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

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

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

	2003	2004	2005	2006
1. Exports of goods and services	311,083 -3.6	326,785 5.0	329,878 0.9	330,481 0.2
2. Of which: International	218,524 -6.6	230,771 5.6	232,741 0.9	230,019 -1.2
3. Of which: Interprovincial	92,559 4.2	96,014 3.7	97,137 1.2	100,462 3.4
4. Imports of goods and services	270,553 -1.7	284,665 5.2	296,826 4.3	305,880 3.1
5. Trade balance	40,530	42,120	33,052	24,601

Note: 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***Using chained (1997) dollars*

	2003	2004	2005	2006
1. Personal expenditure on consumer goods and services:	110.9 1.4	112.4 1.4	114.0 1.4	115.2 1.0
2. <i>Durable goods</i>	98.0 -0.5	97.0 -1.0	96.3 -0.7	94.5 -1.9
3. <i>Semi-durable goods</i>	103.9 -0.9	103.7 -0.2	102.4 -1.2	100.0 -2.4
4. <i>Non-durable goods</i>	120.9 3.8	124.9 3.3	130.4 4.4	134.2 2.9
5. <i>Services</i>	111.5 1.3	113.1 1.4	114.2 1.1	115.8 1.4
6. Government expenditure on goods and services:	113.2 2.6	115.0 1.7	118.7 3.2	121.0 1.9
7. <i>Current expenditure</i>	114.7 3.0	116.6 1.7	120.5 3.4	122.8 1.9
8. <i>Capital expenditure</i>	103.3 0.2	104.9 1.5	107.0 2.0	109.7 2.6
9. Business gross fixed capital formation:	106.6 -0.6	108.4 1.6	109.8 1.4	110.5 0.6
10. <i>Residential structures</i>	122.7 5.1	130.8 6.6	136.4 4.3	142.2 4.2
11. <i>Non-residential structures</i>	118.8 3.1	126.3 6.3	133.6 5.8	137.8 3.1
12. <i>Machinery and equipment</i>	92.7 -6.4	88.5 -4.5	85.7 -3.2	82.3 -3.9
13. Exports of goods and services	101.6 -3.1	101.4 -0.2	100.7 -0.7	101.0 0.3
14. DEDUCT: Imports of goods and services	103.5 -4.9	102.6 -0.9	102.6 0.1	102.5 -0.1
15. Gross Domestic Product at market prices	108.3 2.1	110.5 2.0	111.8 1.2	113.8 1.7
16. Final domestic demand	110.7 1.3	112.3 1.5	114.3 1.8	115.6 1.2

Note: 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 data at annual rates, millions of chained (1997) dollars*

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Goods Producing Industries	125,831 -0.9	126,836 0.8	129,010 1.7	128,950 -0.0	128,802 -0.1	128,277 -0.4	128,546 0.2	128,244 -0.2
2. Primary	7,185 1.5	7,415 3.2	7,453 0.5	7,693 3.2	7,678 -0.2	7,833 2.0	7,779 -0.7	7,425 -4.6
3. Agriculture, Forestry, Fishing & Hunting	4,443 1.9	4,575 3.0	4,557 -0.4	4,845 6.3	4,820 -0.5	4,942 2.5	4,937 -0.1	4,747 -3.9
4. Mining	2,745 1.1	2,848 3.7	2,908 2.1	2,864 -1.5	2,870 0.2	2,901 1.1	2,849 -1.8	2,681 -5.9
5. Utilities	9,837 3.8	9,745 -0.9	10,259 5.3	10,942 6.7	10,742 -1.8	10,384 -3.3	10,539 1.5	10,469 -0.7
6. Electric Power	7,923 3.4	7,797 -1.6	8,237 5.6	8,860 7.6	8,693 -1.9	8,396 -3.4	8,501 1.2	8,487 -0.2
7. Natural Gas, Water and Other	1,947 5.9	1,986 2.0	2,068 4.1	2,137 3.3	2,090 -2.2	2,017 -3.5	2,056 1.9	1,987 -3.4
8. Construction	22,116 -2.7	21,874 -1.1	22,224 1.6	22,225 0.0	22,139 -0.4	22,425 1.3	22,722 1.3	22,961 1.0
9. Residential Buildings	9,089 -4.6	9,060 -0.3	9,446 4.3	9,296 -1.6	9,197 -1.1	9,365 1.8	9,417 0.6	9,313 -1.1
10. Non-Residential Buildings and Engineering	13,027 -1.3	12,815 -1.6	12,777 -0.3	12,929 1.2	12,942 0.1	13,060 0.9	13,306 1.9	13,648 2.6
11. Manufacturing	86,731 -1.1	87,883 1.3	89,199 1.5	88,258 -1.1	88,390 0.1	87,760 -0.7	87,610 -0.2	87,473 -0.2
12. Food, Beverage, & Tobacco Products	9,545 -0.1	9,706 1.7	9,863 1.6	9,748 -1.2	9,779 0.3	10,000 2.3	10,104 1.0	9,855 -2.5
13. Textile, Clothing, & Leather Products	1,682 -4.2	1,599 -4.9	1,490 -6.8	1,418 -4.8	1,492 5.2	1,416 -5.1	1,435 1.4	1,451 1.1
14. Wood Products and Furniture	4,568 -2.5	4,501 -1.5	4,476 -0.6	4,614 3.1	4,611 -0.1	4,539 -1.6	4,450 -2.0	4,391 -1.3
15. Paper Products and Printing	6,265 -4.0	6,198 -1.1	6,222 0.4	6,015 -3.3	6,059 0.7	6,108 0.8	6,196 1.4	6,095 -1.6
16. Chemical and Petroleum Products	9,166 -1.0	8,915 -2.7	9,059 1.6	8,811 -2.7	8,745 -0.8	8,894 1.7	8,820 -0.8	8,756 -0.7
17. Plastic and Rubber Products	5,718 -1.9	5,773 1.0	5,672 -1.7	5,657 -0.3	5,497 -2.8	5,399 -1.8	5,347 -1.0	5,463 2.2
18. Primary Metal & Fabricated Metal Products	12,383 -4.9	12,854 3.8	13,051 1.5	12,825 -1.7	12,836 0.1	12,704 -1.0	12,157 -4.3	12,159 0.0
19. Machinery	5,690 -3.8	5,726 0.6	5,768 0.7	5,575 -3.3	5,735 2.9	5,832 1.7	5,726 -1.8	5,989 4.6

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.

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

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

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
20. Electrical and Electronic Products	7,574 -1.3	7,676 1.3	8,054 4.9	8,029 -0.3	8,333 3.8	8,375 0.5	8,233 -1.7	8,391 1.9
21. Transportation Equipment	19,798 2.0	20,096 1.5	20,554 2.3	20,220 -1.6	20,182 -0.2	19,849 -1.7	20,555 3.6	20,739 0.9
22. Auto Industry (Vehicles & Parts)	18,343 2.5	18,633 1.6	19,117 2.6	18,660 -2.4	18,672 0.1	18,372 -1.6	19,030 3.6	19,224 1.0
23. Other Transportation Equipment	1,455 -3.6	1,463 0.5	1,436 -1.8	1,559 8.6	1,510 -3.2	1,477 -2.2	1,525 3.3	1,516 -0.6
24. Other Manufacturing	4,155 -0.8	4,355 4.8	4,209 -3.4	4,266 1.3	4,280 0.3	4,050 -5.4	4,237 4.6	4,075 -3.8
25. Services Producing Industries	297,930 1.1	301,884 1.3	303,258 0.5	305,088 0.6	307,682 0.9	310,899 1.0	314,199 1.1	316,644 0.8
26. Wholesale Trade	29,084 -0.2	30,175 3.8	30,500 1.1	30,892 1.3	31,173 0.9	32,122 3.0	32,603 1.5	33,381 2.4
27. Retail Trade	23,359 2.1	23,484 0.5	24,135 2.8	24,563 1.8	24,786 0.9	24,906 0.5	24,875 -0.1	24,941 0.3
28. Transportation and Warehousing	16,873 0.2	16,902 0.2	16,892 -0.1	16,849 -0.3	16,998 0.9	17,188 1.1	17,559 2.2	17,603 0.3
29. Information & Culture (including Telecommunications)	17,668 0.2	17,886 1.2	17,706 -1.0	17,632 -0.4	17,874 1.4	18,201 1.8	18,720 2.9	18,796 0.4
30. Finance, Insurance, Real Estate, Rental & Leasing	93,282 1.2	94,618 1.4	94,832 0.2	95,774 1.0	97,036 1.3	97,570 0.6	98,707 1.2	99,310 0.6
31. Professional and Administrative Services	32,720 1.9	33,456 2.2	33,796 1.0	34,167 1.1	34,059 -0.3	34,618 1.6	34,826 0.6	34,860 0.1
32. Education	18,131 2.4	18,580 2.5	18,112 -2.5	18,108 -0.0	18,580 2.6	18,813 1.3	18,965 0.8	19,077 0.6
33. Health Care and Social Services	23,122 0.3	23,179 0.2	23,336 0.7	23,298 -0.2	23,273 -0.1	23,440 0.7	23,714 1.2	23,810 0.4
34. Arts, Entertainment & Recreation	3,873 -1.1	3,835 -1.0	3,796 -1.0	3,729 -1.8	3,699 -0.8	3,743 1.2	3,801 1.6	3,903 2.7
35. Accommodation and Food	8,265 1.5	8,333 0.8	8,520 2.2	8,671 1.8	8,591 -0.9	8,523 -0.8	8,419 -1.2	8,395 -0.3
36. Other Services	10,176 1.1	10,181 0.0	10,099 -0.8	10,209 1.1	10,291 0.8	10,329 0.4	10,399 0.7	10,400 0.0
37. Public Administration	21,700 1.6	21,620 -0.4	21,937 1.5	21,637 -1.4	21,827 0.9	22,013 0.9	22,244 1.0	22,860 2.8
38. Total Production	424,067 0.5 2.0	429,077 1.2 4.8	432,675 0.8 3.4	434,494 0.4 1.7	436,911 0.6 2.2	439,583 0.6 2.5	443,133 0.8 3.3	445,251 0.5 1.9

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.

* 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 data at annual rates, millions of chained (1997) dollars*

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Goods Producing Industries	127,870 -0.3	126,091 -1.4	124,760 -1.1	124,572 -0.2	124,163 -0.3	-	-	-
2. Primary	7,536 1.5	7,519 -0.2	7,519 0.0	7,697 2.4	7,750 0.7	-	-	-
3. Agriculture, Forestry, Fishing & Hunting	4,754 0.2	4,803 1.0	4,825 0.5	4,941 2.4	5,028 1.7	-	-	-
4. Mining	2,792 4.2	2,737 -2.0	2,727 -0.4	2,800 2.7	2,747 -1.9	-	-	-
5. Utilities	10,310 -1.5	10,294 -0.2	10,265 -0.3	9,981 -2.8	9,922 -0.6	-	-	-
6. Electric Power	8,346 -1.7	8,375 0.4	8,339 -0.4	8,029 -3.7	7,986 -0.5	-	-	-
7. Natural Gas, Water and Other	1,983 -0.2	1,956 -1.4	1,982 1.3	2,026 2.2	2,009 -0.8	-	-	-
8. Construction	23,580 2.7	23,277 -1.3	23,260 -0.1	23,401 0.6	23,585 0.8	-	-	-
9. Residential Buildings	9,780 5.0	9,441 -3.5	9,334 -1.1	9,347 0.1	9,429 0.9	-	-	-
10. Non-Residential Buildings and Engineering	13,800 1.1	13,836 0.3	13,926 0.6	14,054 0.9	14,157 0.7	-	-	-
11. Manufacturing	86,483 -1.1	85,080 -1.6	83,835 -1.5	83,652 -0.2	82,962 -0.8	-	-	-
12. Food, Beverage, & Tobacco Products	9,791 -0.7	9,534 -2.6	9,637 1.1	9,441 -2.0	9,040 -4.2	-	-	-
13. Textile, Clothing, & Leather Products	1,382 -4.8	1,352 -2.2	1,228 -9.2	1,158 -5.6	1,227 6.0	-	-	-
14. Wood Products and Furniture	4,458 1.5	4,559 2.3	4,597 0.8	4,277 -7.0	4,255 -0.5	-	-	-
15. Paper Products and Printing	5,897 -3.2	5,658 -4.1	5,397 -4.6	5,312 -1.6	5,172 -2.6	-	-	-
16. Chemical and Petroleum Products	8,668 -1.0	8,677 0.1	8,513 -1.9	8,306 -2.4	8,243 -0.8	-	-	-
17. Plastic and Rubber Products	5,391 -1.3	5,072 -5.9	4,978 -1.9	4,936 -0.8	4,769 -3.4	-	-	-
18. Primary Metal & Fabricated Metal Products	12,032 -1.0	11,761 -2.3	11,580 -1.5	11,707 1.1	11,771 0.5	-	-	-
19. Machinery	6,069 1.3	5,705 -6.0	5,833 2.2	5,726 -1.8	5,685 -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 data at annual rates, millions of chained (1997) dollars*

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
20. Electrical and Electronic Products	8,277 -1.4	8,105 -2.1	7,934 -2.1	8,376 5.6	8,476 1.2	- -	- -	- -
21. Transportation Equipment	20,119 -3.0	20,293 0.9	19,858 -2.1	20,082 1.1	20,235 0.8	- -	- -	- -
22. Auto Industry (Vehicles & Parts)	18,295 -4.8	18,129 -0.9	17,438 -3.8	17,423 -0.1	17,612 1.1	- -	- -	- -
23. Other Transportation Equipment	1,600 5.6	1,715 7.2	1,747 1.9	1,763 0.9	1,742 -1.2	- -	- -	- -
24. Other Manufacturing	4,438 8.9	4,441 0.1	4,395 -1.1	4,486 2.1	4,321 -3.7	- -	- -	- -
25. Services Producing Industries	319,846 1.0	322,759 0.9	325,076 0.7	327,849 0.9	330,753 0.9	- -	- -	- -
26. Wholesale Trade	34,297 2.7	34,618 0.9	34,890 0.8	34,428 -1.3	35,072 1.9	- -	- -	- -
27. Retail Trade	25,185 1.0	25,594 1.6	26,115 2.0	26,510 1.5	26,513 0.0	- -	- -	- -
28. Transportation and Warehousing	17,677 0.4	17,663 -0.1	17,712 0.3	17,608 -0.6	17,632 0.1	- -	- -	- -
29. Information & Culture (including Telecommunications)	18,763 -0.2	18,728 -0.2	18,841 0.6	19,069 1.2	19,020 -0.3	- -	- -	- -
30. Finance, Insurance, Real Estate, Rental & Leasing	99,869 0.6	101,042 1.2	102,438 1.4	104,176 1.7	105,539 1.3	- -	- -	- -
31. Professional and Administrative Services	35,379 1.5	36,144 2.2	36,410 0.7	36,642 0.6	37,150 1.4	- -	- -	- -
32. Education	19,234 0.8	19,357 0.6	19,066 -1.5	19,320 1.3	19,474 0.8	- -	- -	- -
33. Health Care and Social Services	23,931 0.5	24,166 1.0	24,398 1.0	24,644 1.0	24,876 0.9	- -	- -	- -
34. Arts, Entertainment & Recreation	3,840 -1.6	3,888 1.3	3,838 -1.3	4,002 4.3	4,072 1.7	- -	- -	- -
35. Accommodation and Food	8,572 2.1	8,640 0.8	8,819 2.1	9,086 3.0	9,077 -0.1	- -	- -	- -
36. Other Services	10,473 0.7	10,489 0.2	10,569 0.8	10,654 0.8	10,711 0.5	- -	- -	- -
37. Public Administration	22,919 0.3	23,017 0.4	22,860 -0.7	22,883 0.1	22,865 -0.1	- -	- -	- -
38. Total Production	447,881 0.6	449,181 0.3	450,333 0.3	453,084 0.6	455,584 0.6	- -	- -	- -
*	2.4	1.2	1.0	2.5	2.2	-	-	-

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 chained (1997) dollars*

	2003	2004	2005	2006
1. Goods Producing Industries	125,040 -0.1	127,657 2.1	128,467 0.6	125,823 -2.1
2. Primary	7,045 -3.9	7,437 5.6	7,679 3.3	7,568 -1.5
3. Agriculture, Forestry, Fishing & Hunting	4,403 -0.8	4,605 4.6	4,862 5.6	4,831 -0.6
4. Mining	2,639 -8.6	2,841 7.7	2,825 -0.6	2,764 -2.2
5. Utilities	9,919 -0.9	10,196 2.8	10,534 3.3	10,213 -3.0
6. Electric Power	7,935 -1.9	8,204 3.4	8,519 3.8	8,272 -2.9
7. Natural Gas, Water and Other	2,032 3.2	2,034 0.1	2,037 0.1	1,987 -2.5
8. Construction	21,753 3.0	22,110 1.6	22,562 2.0	23,380 3.6
9. Residential Buildings	8,888 4.8	9,223 3.8	9,323 1.1	9,476 1.6
10. Non-Residential Buildings and Engineering	12,866 1.8	12,887 0.2	13,239 2.7	13,904 5.0
11. Manufacturing	86,432 -0.6	88,018 1.8	87,808 -0.2	84,763 -3.5
12. Food, Beverage, & Tobacco Products	9,362 -1.1	9,715 3.8	9,935 2.3	9,601 -3.4
13. Textile, Clothing, & Leather Products	1,625 -12.2	1,547 -4.8	1,449 -6.4	1,280 -11.6
14. Wood Products and Furniture	4,669 -5.4	4,540 -2.8	4,498 -0.9	4,473 -0.6
15. Paper Products and Printing	6,385 -1.3	6,175 -3.3	6,114 -1.0	5,566 -9.0
16. Chemical and Petroleum Products	8,893 3.0	8,988 1.1	8,804 -2.0	8,541 -3.0
17. Plastic and Rubber Products	5,826 -2.0	5,705 -2.1	5,427 -4.9	5,094 -6.1
18. Primary Metal & Fabricated Metal Products	12,849 -1.9	12,778 -0.6	12,464 -2.5	11,770 -5.6
19. Machinery	5,860 -3.2	5,690 -2.9	5,821 2.3	5,833 0.2

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 chained (1997) dollars*

	2003	2004	2005	2006
20. Electrical and Electronic Products	7,970 3.6	7,833 -1.7	8,333 6.4	8,173 -1.9
21. Transportation Equipment	18,760 1.5	20,167 7.5	20,331 0.8	20,088 -1.2
22. Auto Industry (Vehicles & Parts)	17,404 1.6	18,688 7.4	18,825 0.7	17,821 -5.3
23. Other Transportation Equipment	1,356 0.4	1,478 9.0	1,507 1.9	1,707 13.2
24. Other Manufacturing	4,142 1.8	4,246 2.5	4,161 -2.0	4,440 6.7
25. Services Producing Industries	292,653 2.0	302,040 3.2	312,356 3.4	323,883 3.7
26. Wholesale Trade	28,641 4.4	30,163 5.3	32,320 7.2	34,558 6.9
27. Retail Trade	23,088 3.4	23,885 3.5	24,877 4.2	25,851 3.9
28. Transportation and Warehousing	16,467 -0.1	16,879 2.5	17,337 2.7	17,665 1.9
29. Information & Culture (including Telecommunications)	17,591 0.6	17,723 0.8	18,398 3.8	18,850 2.5
30. Finance, Insurance, Real Estate, Rental & Leasing	90,837 1.7	94,627 4.2	98,156 3.7	101,881 3.8
31. Professional and Administrative Services	32,761 3.1	33,535 2.4	34,591 3.1	36,144 4.5
32. Education	17,569 1.1	18,233 3.8	18,859 3.4	19,244 2.0
33. Health Care and Social Services	22,674 2.8	23,234 2.5	23,559 1.4	24,285 3.1
34. Arts, Entertainment & Recreation	3,802 0.6	3,808 0.2	3,787 -0.6	3,892 2.8
35. Accommodation and Food	8,265 -8.4	8,447 2.2	8,482 0.4	8,779 3.5
36. Other Services	10,010 1.9	10,166 1.6	10,355 1.9	10,547 1.8
37. Public Administration	21,227 4.9	21,723 2.3	22,236 2.4	22,920 3.1
38. Total Production	418,062 1.3	430,078 2.9	441,219 2.6	450,120 2.0

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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