

October 2007

**Ontario  
Ministry  
of Finance**

**Second  
Quarter  
of 2007**  
(April, May, June)

# **Ontario Economic Accounts**





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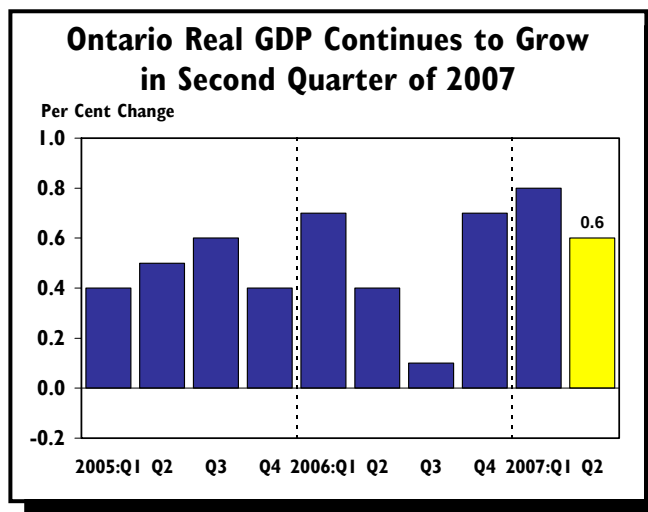
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## SECOND QUARTER HIGHLIGHTS

- ❑ Ontario's **real Gross Domestic Product** grew 0.6% (2.3% annualized) in the second (April to June) quarter of 2007, following growth of 0.8% in the first quarter.
- ❑ Growth was boosted in the quarter by Ontario household and business investment spending and by a further build up in inventories. **Final domestic demand** increased by 0.7% in the second quarter, leading growth of the overall economy. **Net trade** dampened economic growth with the drop in real exports exceeding the decline in imports.
- ❑ Household spending was the largest source of GDP growth with **real consumer spending** up by a solid 0.8%. A 2.1% jump in real non-durable spending was an important contributor to the overall increase in personal consumption as household spending on food, beverages and motor fuels bounced back from a flat first quarter.
- ❑ A rebound in business capital spending also provided a source of growth for the economy in the quarter. **Real machinery and equipment investment spending** rebounded by a strong 2.1% while **real non residential construction investment** advanced 0.4%.
- ❑ **Business inventory stocks** rose by \$1.5 billion (\$1997), up from a \$683 million accumulation in the first quarter.
- ❑ **Real residential construction investment** declined 0.6% in the second quarter, after advancing 0.5% in the first quarter. Both new housing construction and home renovation activity moderated in the second quarter.
- ❑ **Real exports** fell 0.9% in the second quarter, following a 1.4% first quarter increase. Automotive product exports along with machinery and equipment exports were the major areas of weakness. **Real imports** also declined in the second quarter, falling 0.6% after edging up 0.1% in the first quarter. Ontario's **net trade surplus** narrowed by \$1.4 billion to \$28.8 billion (\$1997).



- ❑ In **current dollars**, **GDP** grew by 1.9% in the second quarter, following a 1.6% increase in the first quarter. Economy-wide prices, as measured by the **GDP implicit price index**, rose 1.3%, following a 0.8% increase in the first quarter.

### ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS

(% change from previous period)

|                                                | 2005       | 2006       | 2006q3     | 2006q4     | 2007q1     | 2007q2     |
|------------------------------------------------|------------|------------|------------|------------|------------|------------|
| <b>Real GDP (Chained \$ 1997)</b>              | <b>2.9</b> | <b>1.8</b> | <b>0.1</b> | <b>0.7</b> | <b>0.8</b> | <b>0.6</b> |
| <i>(annualized rate)</i>                       |            |            | 0.2        | 2.6        | 3.2        | 2.3        |
| Personal spending                              | 3.8        | 3.7        | 1.3        | 1.3        | 0.3        | 0.8        |
| Government spending                            | 3.1        | 4.2        | 0.1        | 1.3        | 0.5        | 0.4        |
| Residential construction                       | 2.0        | 0.5        | -1.0       | 0.9        | 0.5        | -0.6       |
| Non-residential construction                   | 1.8        | 7.8        | 1.3        | 2.7        | -0.1       | 0.4        |
| Machinery & equipment                          | 11.3       | 10.9       | 3.0        | 3.0        | -2.1       | 2.1        |
| <b>Final Domestic Demand</b>                   | <b>4.0</b> | <b>4.2</b> | <b>1.0</b> | <b>1.5</b> | <b>0.1</b> | <b>0.7</b> |
| Exports                                        | 1.7        | -0.1       | -1.2       | 3.1        | 1.4        | -0.9       |
| Imports                                        | 4.2        | 3.2        | 0.8        | 2.7        | 0.1        | -0.6       |
| Business inventories (Chained \$1997 billions) | 5.1        | 4.9        | 7.8        | 2.1        | 0.7        | 1.5        |
| <b>Nominal GDP (\$ Current)</b>                | <b>4.1</b> | <b>3.6</b> | <b>0.4</b> | <b>1.1</b> | <b>1.6</b> | <b>1.9</b> |
| Corporate profits                              | -0.5       | 3.1        | 3.0        | 6.3        | 0.3        | -0.5       |
| Personal income                                | 4.6        | 4.8        | 1.1        | 1.5        | 1.8        | 1.4        |
| Disposable income                              | 3.6        | 5.1        | 1.2        | 1.3        | 1.5        | 0.4        |
| <b>Implicit price index, GDP</b>               | <b>1.2</b> | <b>1.7</b> | <b>0.3</b> | <b>0.5</b> | <b>0.8</b> | <b>1.3</b> |

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 CONTINUES

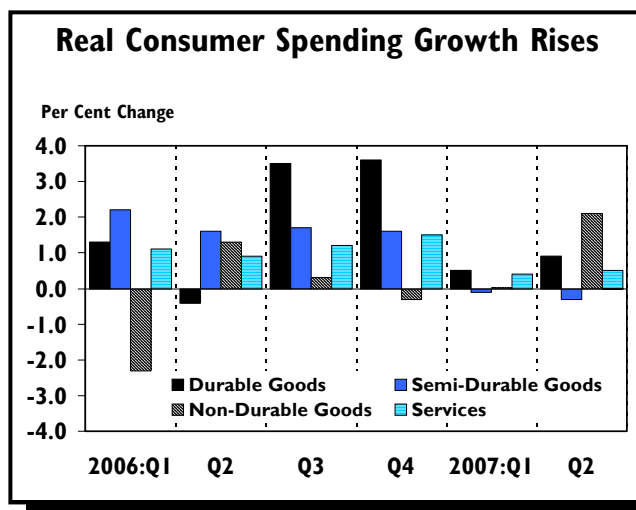
**Real consumer spending** grew by 0.8% in the second quarter of 2007, following a 0.3% first quarter gain. A 2.1% jump in **real non-durable spending** was a major source of growth as household spending on food, beverages and motor fuels bounced back following a flat first quarter.

**Real spending on durable goods** advanced 0.9%, led by a solid rebound in motor vehicle spending.

Overall consumer expenditures were tempered by slower **real semi-durable spending** which dropped 0.3% in the second quarter, following a 0.1% dip in the previous quarter. Spending on clothing and footwear declined 0.8%, after falling 0.4% in the first quarter.

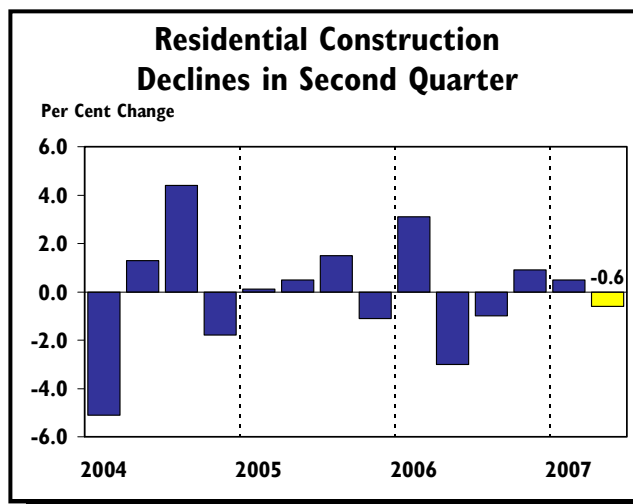
**Real consumer spending on services** increased by 0.5% in the second quarter, slightly stronger than the 0.4% first quarter advance.

**Personal income** (in current dollars) rose 1.4% in the second quarter, following a 1.8% increase in the previous quarter. Labour income, the largest component of household income grew by 1.3%, the same rate of growth as in the first quarter.



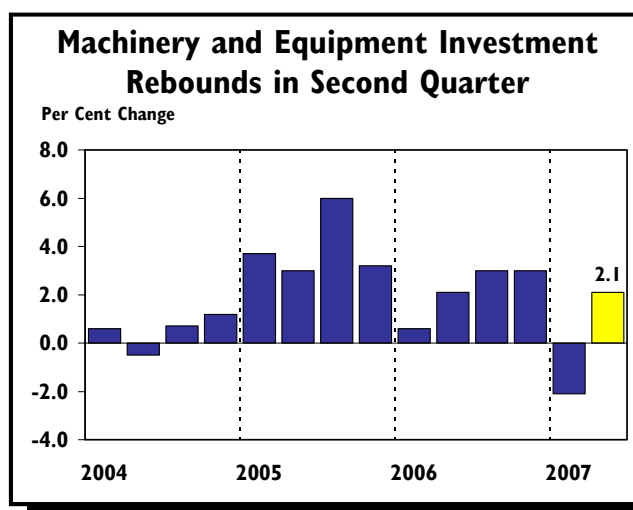
## RESIDENTIAL CONSTRUCTION EASES

**Real residential construction investment** declined 0.6% in the second quarter, after advancing 0.5% in the first quarter. A 2.3% drop in new housing construction along with a 3.2% decline in home renovations more than offset a 7.9% surge in resale commissions and fees that was a reflection of a strong 6.1% increase in existing home sales.



## BUSINESS INVESTMENT REBOUNDS

A rebound in business capital spending provided an important source of growth for the economy in the second quarter. After declining in the first quarter, business investment in **real machinery and equipment** rebounded 2.1%. The second quarter jump in business investment was aided by a sharp 6.7% appreciation in the Canadian dollar. As most of the machinery and equipment purchased in Ontario is imported, businesses have been able to take advantage of the strength in the dollar to purchase equipment at a lower price.



Business investment in **non-residential construction** also strengthened, rising 0.4% in the second quarter. The gain, which followed a small first quarter decline, resulted from increased spending on large capital projects in Ontario's utilities sector as well as healthy growth in new building construction.

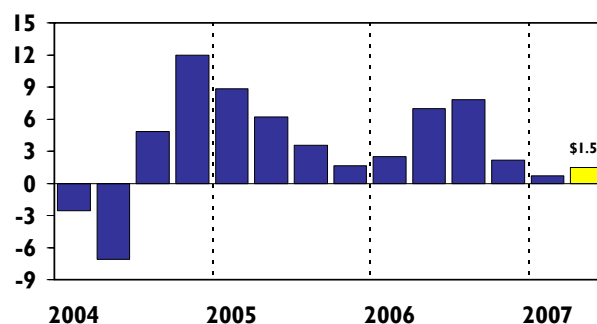
Ontario **corporate profits** on a national accounts basis, declined 0.5% in the second quarter, following a 0.3% gain in the previous quarter. The decrease was due in large part to lower earnings in the manufacturing sector and in the banking and insurance industries.

## INVENTORIES CONTINUE TO RISE

Ontario businesses continued to modestly add to **inventories** in the quarter. Inventory stocks rose by \$1.5 billion (\$1997), up from a \$683 million accumulation in the first quarter. The second quarter gains were concentrated in the manufacturing sector with both non-auto and auto stocks rising. This build-up was tempered by a decline in motor vehicle stocks in the wholesale and retail sectors.

### Business Inventory Accumulation Continues in Second Quarter

\$ Chained 1997 Billions



## EXPORTS AND IMPORTS BOTH DECLINE

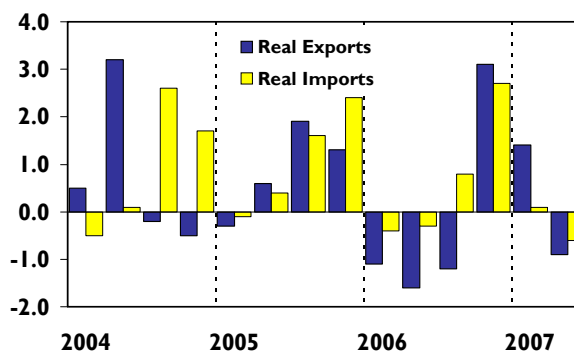
**Real exports** fell 0.9% in the quarter, after rising 1.4% in the first quarter. Exports of automotive products along with machinery and equipment were the major areas of weakness.

**Real imports** also declined in the second quarter, falling by 0.6% after edging up 0.1% in the first quarter. Lower imports of autos and machinery and equipment more than offset stronger imports of industrial goods and materials and consumer goods.

Ontario's **net trade surplus** narrowed by \$1.4 billion to \$28.8 billion (\$1997) in the second quarter.

### Trade Slows in Second Quarter

Per Cent Change



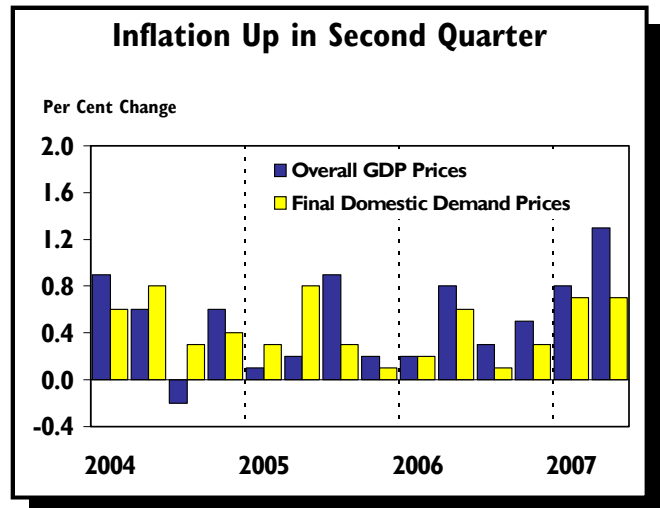
## GDP PRICES HIGHER

Economy-wide prices, as measured by the GDP implicit price index, rose 1.3% in the second quarter, following a 0.8% increase in the first quarter.

Price increases were strongest in the construction sector with residential construction prices rising 1.6% while non-residential construction prices were up 1.2%. Higher prices were also recorded for non-durable and semi-durable consumer goods which both increased by 1.1% in the quarter.

A 6.7% appreciation of the Canadian dollar in the second quarter exerted downward pressure on import prices which fell 2.3%. The strong exchange rate also had a moderating impact on prices received by Ontario exporters. Export prices were 0.9% lower in the second quarter.

The impact of lower import prices was reflected in declines in the prices of machinery and equipment (-2.0%) and consumer durables (-0.2%).



## ONTARIO PRODUCTION BY INDUSTRY

### HIGHLIGHTS

Output by industry grew 0.6% in the second quarter, matching its pace over the previous two quarters. Service sector activity advanced 0.8% while output in the goods-producing sector edged down 0.1%.

The financial (+1.3%), retail trade (+2.2%), professional and administrative services (+1.0%) and utilities (+2.4%) sectors all posted solid growth in the quarter. Manufacturing output rose 0.2%. Production was down in the construction (-1.3%) and primary (-1.6%) sectors.

### ONTARIO OUTPUT BY INDUSTRY

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

|                                       | 2005       | 2006        | 2006q3      | 2006q4      | 2007q1      | 2007q2      |
|---------------------------------------|------------|-------------|-------------|-------------|-------------|-------------|
| <b>Goods Sector</b>                   | <b>0.6</b> | <b>-2.1</b> | <b>-1.1</b> | <b>-0.2</b> | <b>-0.3</b> | <b>-0.1</b> |
| Primary Industries                    | 3.3        | -1.5        | 0.0         | 2.4         | -0.2        | -1.6        |
| Utilities                             | 3.3        | -3.0        | -0.3        | -2.8        | 0.1         | 2.4         |
| Construction                          | 2.0        | 3.6         | -0.1        | 0.6         | 0.7         | -1.3        |
| Manufacturing                         | -0.2       | -3.5        | -1.5        | -0.2        | -0.8        | 0.2         |
| Of which: Auto Industry               | 0.7        | -5.3        | -3.8        | -0.1        | 0.8         | -2.7        |
| <b>Service Sector</b>                 | <b>3.4</b> | <b>3.7</b>  | <b>0.7</b>  | <b>0.9</b>  | <b>0.9</b>  | <b>0.8</b>  |
| Wholesale Trade                       | 7.2        | 6.9         | 0.8         | -1.3        | 1.9         | 0.2         |
| Retail Trade                          | 4.2        | 3.9         | 2.0         | 1.5         | 0.0         | 2.2         |
| Transportation and Warehousing        | 2.7        | 1.9         | 0.3         | -0.6        | 0.1         | -0.4        |
| Information and Cultural Industries   | 3.8        | 2.5         | 0.6         | 1.2         | -0.2        | 0.5         |
| Finance, Insurance, Real Estate       | 3.7        | 3.8         | 1.4         | 1.7         | 1.5         | 1.3         |
| Public Administration                 | 2.4        | 3.1         | -0.7        | 0.1         | 0.1         | 0.3         |
| <b>Ontario Output at Basic Prices</b> | <b>2.6</b> | <b>2.0</b>  | <b>0.3</b>  | <b>0.6</b>  | <b>0.6</b>  | <b>0.6</b>  |
| (annualized rates)                    |            |             | 1.0         | 2.5         | 2.3         | 2.4         |

**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 UP

The manufacturing sector's output edged up 0.2% in the second quarter, interrupting its downward trend of the past two years.

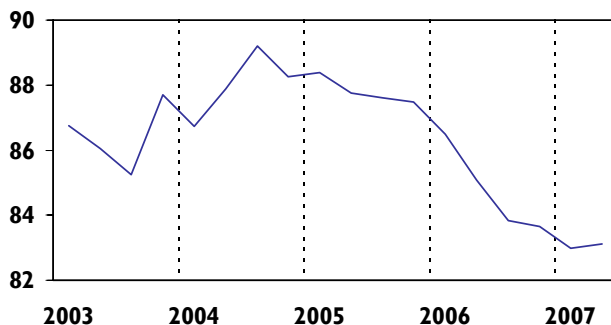
Nine of the eleven manufacturing industries included in the Ontario Economic Accounts, representing 72% of the sector's production, increased output in the second quarter.

Machinery production led the overall sector, surging 5.5%, the best performance for this industry since 2000. Production of agricultural, construction, mining and industrial machinery was especially strong. Output of electrical and electronic products (+1.9%), plastic and rubber products (+2.8%) and metal products (+1.0%) were also up.

A 2.7% decline in auto production was the main offset to overall manufacturing growth. The decline in auto industry output was more pronounced in motor vehicle assembly (-5.4%) than in parts (-0.7%). Output of wood products and furniture was also down sharply (-4.1%) in the second quarter.

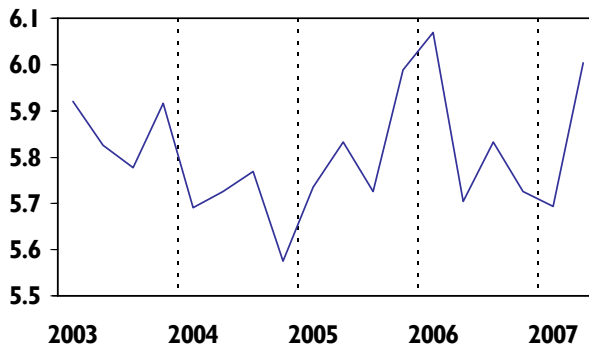
### Manufacturing Up in Second Quarter

\$ 1997 Billions



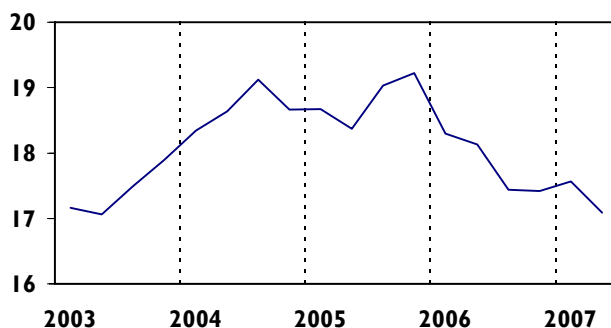
### Machinery Output Up

\$ 1997 Billions



### Auto Industry Output

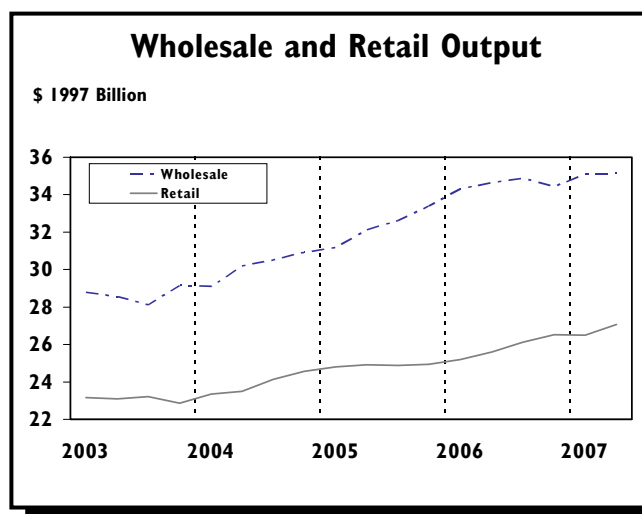
\$ 1997 Billions



## WHOLESALE AND RETAIL

Production in the retail sector jumped 2.2% in the second quarter, the best performance for the sector since 2004. New car dealers and food and beverage stores led the overall growth in the retailing industry.

Wholesaling activity edged up 0.2% in the second quarter following strong first quarter growth of 1.9%. Lower activity by motor vehicle wholesalers partly offset growth in a number of other categories.

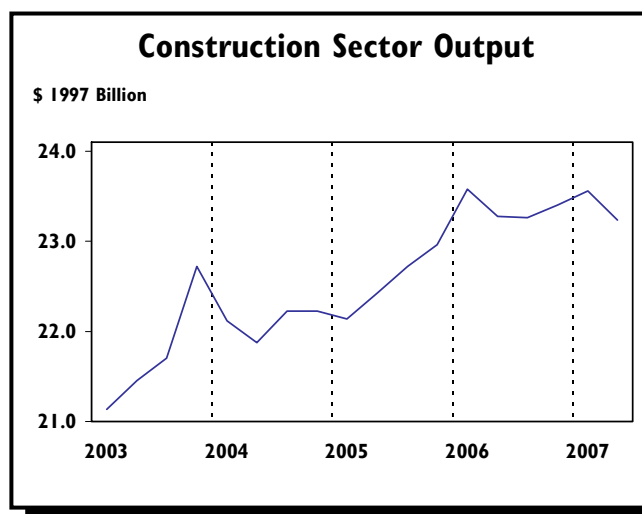


## RESOURCES, UTILITIES AND CONSTRUCTION

Utilities output advanced by 2.4%. Both the electric power industry (+2.5%) and the natural gas and water distribution industry (+1.7%) posted solid increases in production.

Output in the agriculture and forestry sector declined 3.7% following a 0.7% gain in the first quarter.

Construction sector output was 1.3% lower in the second quarter, following a 0.7% advance in the first quarter. Activity was down in both the residential (-2.8%) and non-residential (-0.4%) segments.



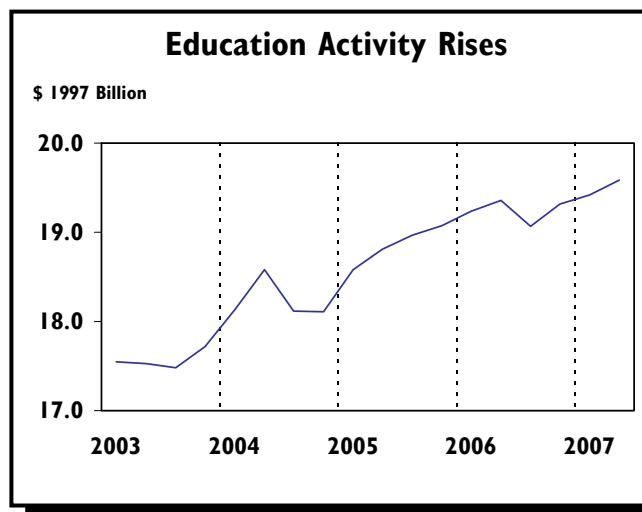
**Note:** Construction industry output is measured by the value added of the industry, which is largely the sum of wages and profits earned in the industry. The construction investment spending estimates included as part of expenditure-based Gross Domestic Product are the sum of spending on new construction,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

## EDUCATION, HEALTH CARE AND PUBLIC ADMINISTRATION

Education services output grew 0.9% in the second quarter, reaching a new record level of \$19.6 billion (\$1997). This followed a 0.5% advance in the first quarter.

Production in the health care and social services sector advanced 0.5%, up for a ninth consecutive quarter.

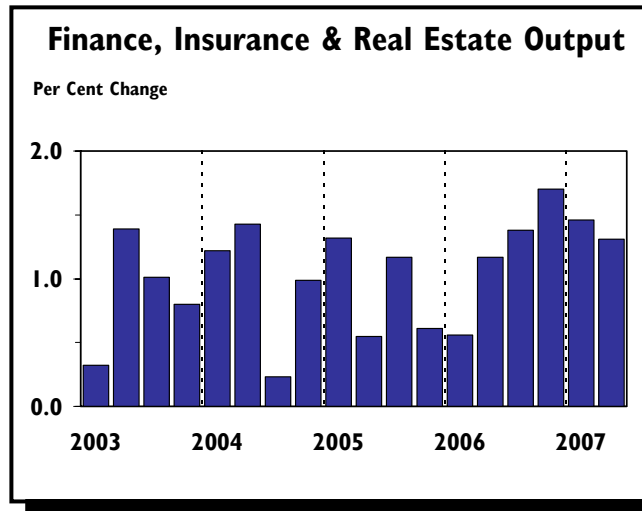
Public administration output rose 0.3% in the second quarter.



## FINANCE, INSURANCE AND REAL ESTATE

Real output of the finance, insurance and real estate sector grew 1.3% in the second quarter on the strength of a 3.1% jump in financial services output, which in turn reflected strong trading volumes on equity markets.

Growth in financial sector output contributed more than half of overall Ontario growth in the second quarter.



## OTHER SERVICE SECTOR INDUSTRIES

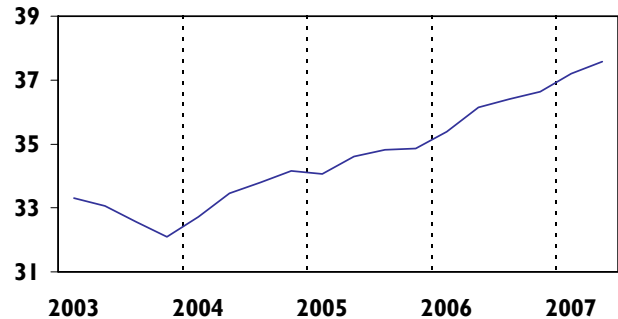
Output of professional and administrative services grew 1.0% in the second quarter, reflecting the creation of more than 4,000 jobs in this sector.

Accommodation and food services output declined for the second consecutive quarter (-1.0%), after growing throughout 2006.

In the information and culture sector (which includes telecommunications), production rose by 0.5%, erasing a modest first-quarter decline (-0.2%).

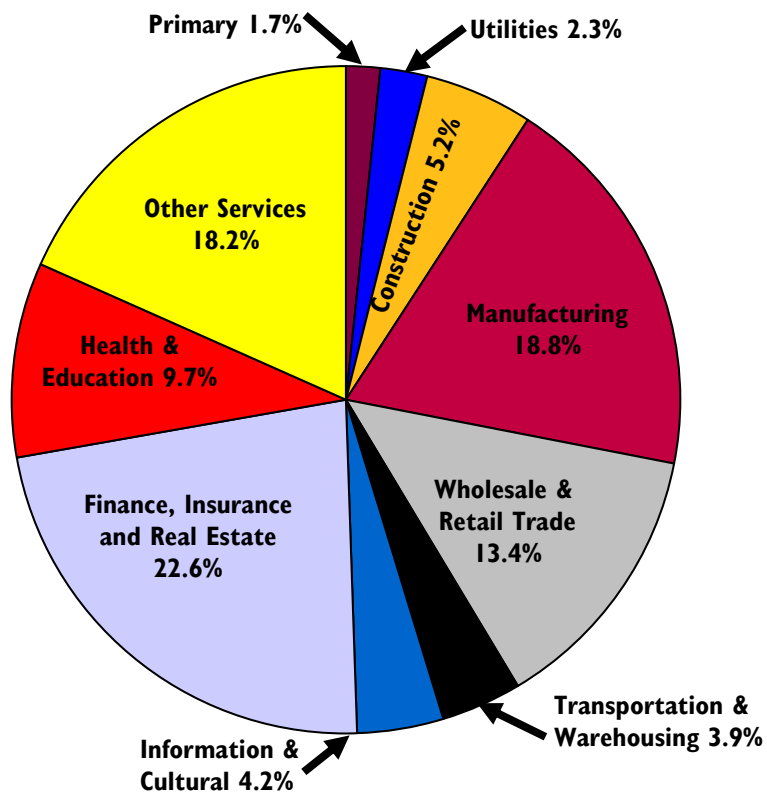
### Professional & Administrative Services

\$ 1997 Billion



## Structure of the Ontario Economy, 2006

### Per Cent Share of GDP



Source: Statistics Canada

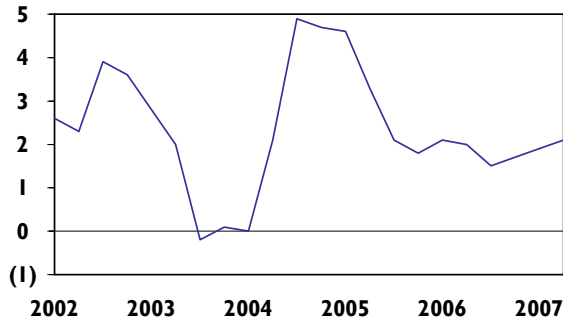


## Ontario Economic Accounts: Summary charts

(2002:1 - 2007:2)

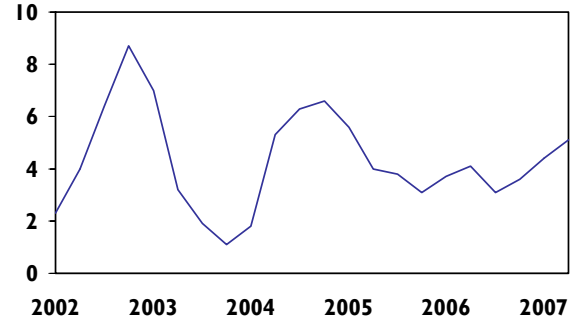
### Gross Domestic Product (Chained \$ 1997)

Per Cent Change, Year-Over-Year



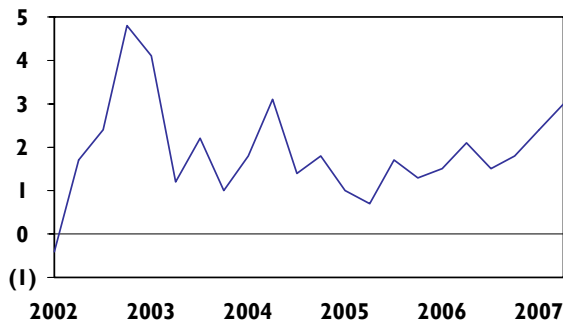
### Gross Domestic Product (\$ Current)

Per Cent Change, Year-Over-Year



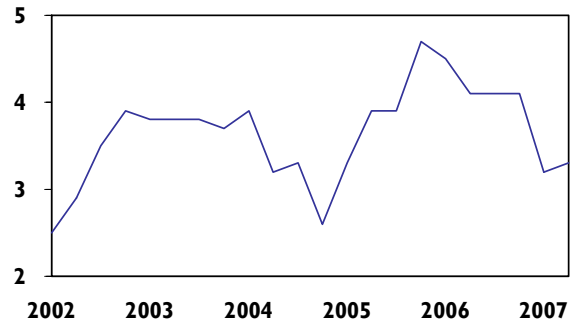
### GDP Deflator (1997 = 100)

Per Cent Change, Year-Over-Year



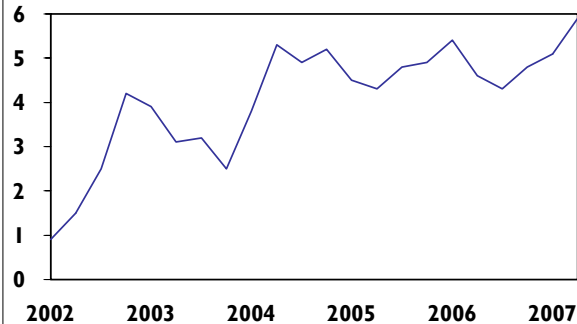
### Final Domestic Demand (Chained \$ 1997)

Per Cent Change, Year-Over-Year



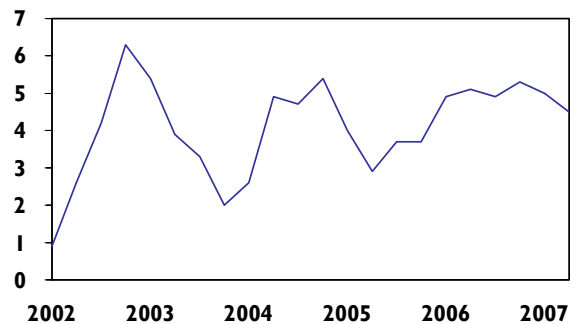
### Personal Income (\$ Current)

Per Cent Change, Year-Over-Year



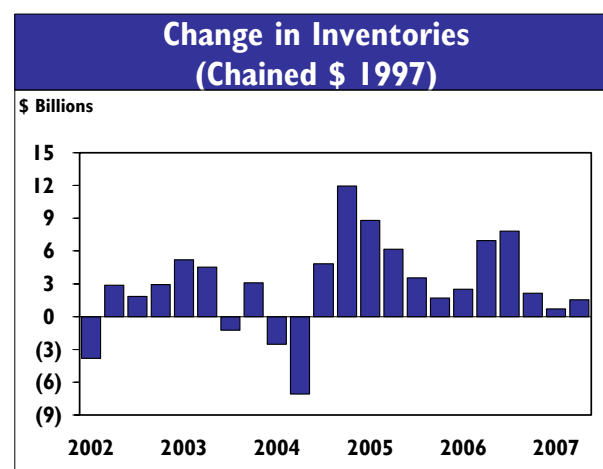
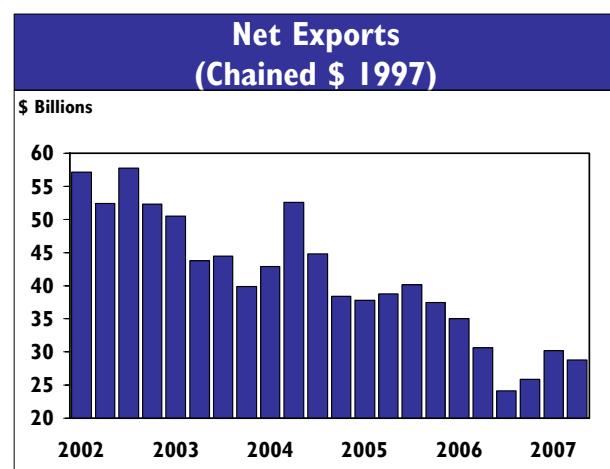
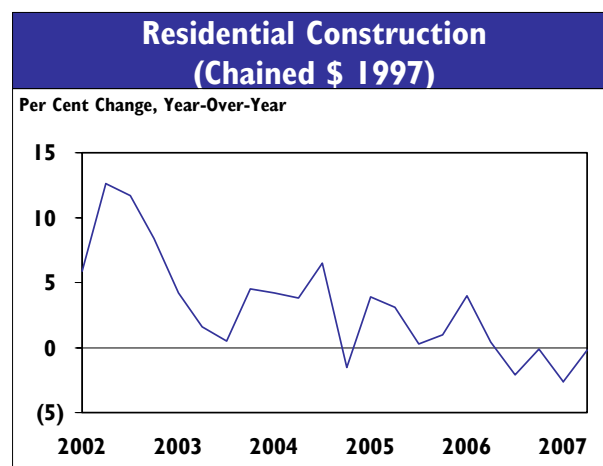
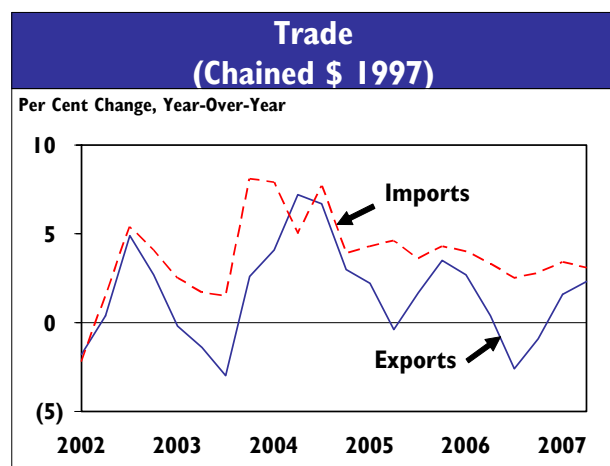
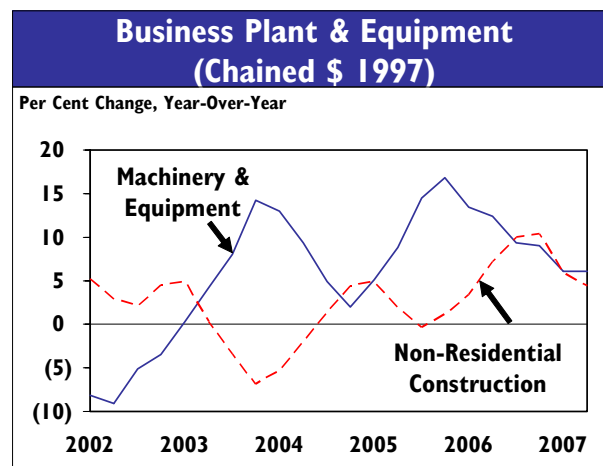
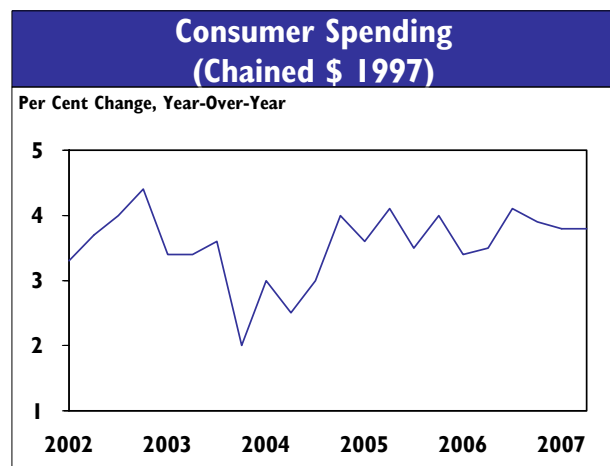
### Personal Disposable Income (\$ Current)

Per Cent Change, Year-Over-Year



# Ontario Economic Accounts: Summary charts

(2002:1 - 2007:2)





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**Historical tables, both annual and quarterly, from 1981 are available on request by e-mailing [Macroeconomics.fin@ontario.ca](mailto: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<br>1.6 | 274,916<br>1.5 | 277,778<br>1.0 | 279,760<br>0.7 | 283,114<br>1.2 | 287,557<br>1.6 | 291,128<br>1.2 | 295,189<br>1.4 |
| 2. Corporation profits before taxes                                 | 59,688<br>9.9  | 65,248<br>9.3  | 65,716<br>0.7  | 67,262<br>2.4  | 65,881<br>-2.1 | 64,596<br>-2.0 | 63,378<br>-1.9 | 62,789<br>-0.9 |
| 3. Interest and miscellaneous investment income                     | 17,388<br>-0.9 | 17,647<br>1.5  | 17,952<br>1.7  | 17,806<br>-0.8 | 18,457<br>3.7  | 19,060<br>3.3  | 20,136<br>5.6  | 21,157<br>5.1  |
| 4. Net income of unincorporated business *                          | 33,578<br>2.3  | 34,170<br>1.8  | 34,380<br>0.6  | 34,496<br>0.3  | 34,539<br>0.1  | 34,528<br>-0.0 | 34,563<br>0.1  | 34,557<br>-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<br>1.2  | 64,325<br>2.1  | 65,559<br>1.9  | 66,818<br>1.9  | 67,049<br>0.3  | 68,093<br>1.6  | 68,679<br>0.9  | 68,980<br>0.4  |
| 7. Capital consumption allowances                                   | 60,688<br>1.0  | 61,537<br>1.4  | 62,263<br>1.2  | 63,186<br>1.5  | 63,456<br>0.4  | 63,611<br>0.2  | 64,216<br>1.0  | 64,785<br>0.9  |
| 8. Statistical discrepancy                                          | 850            | -510           | -234           | -244           | 209            | 97             | 104            | -455           |
| 9. Gross Domestic Product at market prices                          | 503,727<br>1.4 | 515,311<br>2.3 | 523,267<br>1.5 | 529,905<br>1.3 | 532,071<br>0.4 | 535,669<br>0.7 | 543,337<br>1.4 | 546,533<br>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<br>0.8 | 300,377<br>0.9 | 303,648<br>1.1 | 307,794<br>1.4 | 311,811<br>1.3 | 315,939<br>1.3 | -<br>-   | -<br>-  |
| 2. Corporation profits before taxes                                 | 62,960<br>0.3  | 64,538<br>2.5  | 66,504<br>3.0  | 70,667<br>6.3  | 70,847<br>0.3  | 70,489<br>-0.5 | -<br>-   | -<br>-  |
| 3. Interest and miscellaneous investment income                     | 20,430<br>-3.4 | 20,179<br>-1.2 | 19,547<br>-3.1 | 19,474<br>-0.4 | 20,483<br>5.2  | 21,439<br>4.7  | -<br>-   | -<br>-  |
| 4. Net income of unincorporated business *                          | 34,633<br>0.2  | 34,705<br>0.2  | 34,785<br>0.2  | 34,951<br>0.5  | 35,699<br>2.1  | 36,614<br>2.6  | -<br>-   | -<br>-  |
| 5. Inventory valuation adjustment                                   | 151            | -216           | -709           | -2,949         | -1,371         | 1,473          | -        | -       |
| 6. Indirect taxes less subsidies                                    | 70,384<br>2.0  | 71,347<br>1.4  | 70,353<br>-1.4 | 70,470<br>0.2  | 71,808<br>1.9  | 73,314<br>2.1  | -<br>-   | -<br>-  |
| 7. Capital consumption allowances                                   | 65,357<br>0.9  | 65,990<br>1.0  | 66,605<br>0.9  | 67,212<br>0.9  | 68,136<br>1.4  | 68,988<br>1.3  | -<br>-   | -<br>-  |
| 8. Statistical discrepancy                                          | 26             | 859            | -772           | -1,339         | -1,907         | -1,980         | -        | -       |
| 9. Gross Domestic Product at market prices                          | 551,497<br>0.9 | 557,779<br>1.1 | 559,961<br>0.4 | 566,280<br>1.1 | 575,506<br>1.6 | 586,276<br>1.9 | -<br>-   | -<br>-  |
| ***                                                                 | 3.7            | 4.6            | 1.6            | 4.6            | 6.7            | 7.7            | -        | -       |

\*\* 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                      |
|----------------------------------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>283,991</b><br>2.0        | <b>286,880</b><br>1.0        | <b>290,610</b><br>1.3        | <b>295,214</b><br>1.6        | <b>298,707</b><br>1.2        | <b>302,437</b><br>1.2        | <b>305,836</b><br>1.1        | <b>310,636</b><br>1.6        |
| 2. Durable goods                                               | 35,632<br>2.3                | 35,663<br>0.1                | 36,521<br>2.4                | 37,805<br>3.5                | 37,783<br>-0.1               | 37,060<br>-1.9               | 37,702<br>1.7                | 38,323<br>1.6                |
| 3. Semi-durable goods                                          | 23,848<br>2.5                | 24,017<br>0.7                | 24,433<br>1.7                | 24,476<br>0.2                | 24,296<br>-0.7               | 24,714<br>1.7                | 24,441<br>-1.1               | 25,530<br>4.5                |
| 4. Non-durable goods                                           | 66,338<br>1.9                | 67,065<br>1.1                | 67,896<br>1.2                | 69,192<br>1.9                | 70,280<br>1.6                | 71,587<br>1.9                | 73,052<br>2.0                | 73,999<br>1.3                |
| 5. Services                                                    | 158,173<br>1.9               | 160,135<br>1.2               | 161,759<br>1.0               | 163,742<br>1.2               | 166,347<br>1.6               | 169,076<br>1.6               | 170,642<br>0.9               | 172,785<br>1.3               |
| <b>6. Government expenditure on goods and services:</b>        | <b>104,169</b><br>0.9        | <b>104,725</b><br>0.5        | <b>105,459</b><br>0.7        | <b>106,156</b><br>0.7        | <b>108,776</b><br>2.5        | <b>111,831</b><br>2.8        | <b>112,636</b><br>0.7        | <b>114,107</b><br>1.3        |
| 7. Current expenditure                                         | 91,469<br>1.6                | 92,042<br>0.6                | 92,784<br>0.8                | 93,307<br>0.6                | 95,708<br>2.6                | 98,175<br>2.6                | 98,576<br>0.4                | 99,529<br>1.0                |
| 8. Capital expenditure                                         | 12,699<br>-3.5               | 12,683<br>-0.1               | 12,675<br>-0.1               | 12,849<br>1.4                | 13,068<br>1.7                | 13,655<br>4.5                | 14,060<br>3.0                | 14,578<br>3.7                |
| <b>9. Business gross fixed capital formation:</b>              | <b>77,483</b><br>-1.0        | <b>79,307</b><br>2.4         | <b>80,897</b><br>2.0         | <b>80,554</b><br>-0.4        | <b>82,455</b><br>2.4         | <b>84,160</b><br>2.1         | <b>86,638</b><br>2.9         | <b>87,816</b><br>1.4         |
| 10. Residential structures                                     | 32,027<br>-2.5               | 33,103<br>3.4                | 34,734<br>4.9                | 34,415<br>-0.9               | 34,719<br>0.9                | 35,420<br>2.0                | 36,398<br>2.8                | 36,353<br>-0.1               |
| 11. Non-residential structures                                 | 12,146<br>3.1                | 12,540<br>3.2                | 12,902<br>2.9                | 13,228<br>2.5                | 13,613<br>2.9                | 13,531<br>-0.6               | 13,562<br>0.2                | 14,043<br>3.5                |
| 12. Machinery and equipment                                    | 33,310<br>-0.9               | 33,663<br>1.1                | 33,261<br>-1.2               | 32,911<br>-1.1               | 34,123<br>3.7                | 35,210<br>3.2                | 36,679<br>4.2                | 37,419<br>2.0                |
| <b>13. Exports of goods and services</b>                       | <b>317,850</b><br>1.8        | <b>335,024</b><br>5.4        | <b>331,723</b><br>-1.0       | <b>322,542</b><br>-2.8       | <b>323,662</b><br>0.3        | <b>327,800</b><br>1.3        | <b>331,414</b><br>1.1        | <b>336,636</b><br>1.6        |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>276,520</b><br>1.3        | <b>286,377</b><br>3.6        | <b>290,224</b><br>1.3        | <b>285,539</b><br>-1.6       | <b>289,174</b><br>1.3        | <b>295,913</b><br>2.3        | <b>298,200</b><br>0.8        | <b>304,016</b><br>2.0        |
| <b>15. Value of physical change in inventories:</b>            | <b>-2,396</b>                | <b>-4,758</b>                | <b>4,568</b>                 | <b>10,734</b>                | <b>7,855</b>                 | <b>5,451</b>                 | <b>5,117</b>                 | <b>899</b>                   |
| 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                           |
| <b>19. Statistical discrepancy</b>                             | <b>-850</b>                  | <b>510</b>                   | <b>234</b>                   | <b>244</b>                   | <b>-209</b>                  | <b>-97</b>                   | <b>-104</b>                  | <b>455</b>                   |
| <b>20. Gross Domestic Product at market prices</b>             | <b>503,727</b><br>1.4<br>5.5 | <b>515,311</b><br>2.3<br>9.5 | <b>523,267</b><br>1.5<br>6.3 | <b>529,905</b><br>1.3<br>5.2 | <b>532,071</b><br>0.4<br>1.6 | <b>535,669</b><br>0.7<br>2.7 | <b>543,337</b><br>1.4<br>5.9 | <b>546,533</b><br>0.6<br>2.4 |
| <b>21. Final domestic demand</b>                               | <b>465,643</b><br>1.2        | <b>470,912</b><br>1.1        | <b>476,965</b><br>1.3        | <b>481,924</b><br>1.0        | <b>489,937</b><br>1.7        | <b>498,428</b><br>1.7        | <b>505,110</b><br>1.3        | <b>512,559</b><br>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 |
|----------------------------------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|----------|---------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>313,212</b><br>0.8        | <b>317,096</b><br>1.2        | <b>320,716</b><br>1.1        | <b>324,793</b><br>1.3        | <b>328,480</b><br>1.1        | <b>333,207</b><br>1.4        | -        | -       |
| 2. Durable goods                                               | 38,715<br>1.0                | 38,177<br>-1.4               | 39,144<br>2.5                | 40,297<br>2.9                | 40,458<br>0.4                | 40,740<br>0.7                | -        | -       |
| 3. Semi-durable goods                                          | 25,660<br>0.5                | 25,956<br>1.2                | 25,952<br>-0.0               | 26,255<br>1.2                | 26,256<br>0.0                | 26,457<br>0.8                | -        | -       |
| 4. Non-durable goods                                           | 73,728<br>-0.4               | 75,429<br>2.3                | 75,161<br>-0.4               | 74,203<br>-1.3               | 75,478<br>1.7                | 77,925<br>3.2                | -        | -       |
| 5. Services                                                    | 175,109<br>1.3               | 177,533<br>1.4               | 180,459<br>1.6               | 184,038<br>2.0               | 186,288<br>1.2               | 188,086<br>1.0               | -        | -       |
| <b>6. Government expenditure on goods and services:</b>        | <b>115,664</b><br>1.4        | <b>118,196</b><br>2.2        | <b>119,272</b><br>0.9        | <b>121,932</b><br>2.2        | <b>122,678</b><br>0.6        | <b>124,889</b><br>1.8        | -        | -       |
| 7. Current expenditure                                         | 100,798<br>1.3               | 103,185<br>2.4               | 104,230<br>1.0               | 106,784<br>2.4               | 107,488<br>0.7               | 109,471<br>1.8               | -        | -       |
| 8. Capital expenditure                                         | 14,866<br>2.0                | 15,011<br>1.0                | 15,042<br>0.2                | 15,148<br>0.7                | 15,190<br>0.3                | 15,418<br>1.5                | -        | -       |
| <b>9. Business gross fixed capital formation:</b>              | <b>90,112</b><br>2.6         | <b>89,614</b><br>-0.6        | <b>90,751</b><br>1.3         | <b>93,096</b><br>2.6         | <b>93,165</b><br>0.1         | <b>93,801</b><br>0.7         | -        | -       |
| 10. Residential structures                                     | 37,872<br>4.2                | 37,192<br>-1.8               | 37,073<br>-0.3               | 37,587<br>1.4                | 37,856<br>0.7                | 38,213<br>0.9                | -        | -       |
| 11. Non-residential structures                                 | 14,686<br>4.6                | 15,008<br>2.2                | 15,305<br>2.0                | 15,844<br>3.5                | 16,042<br>1.2                | 16,297<br>1.6                | -        | -       |
| 12. Machinery and equipment                                    | 37,554<br>0.4                | 37,413<br>-0.4               | 38,372<br>2.6                | 39,664<br>3.4                | 39,267<br>-1.0               | 39,291<br>0.1                | -        | -       |
| <b>13. Exports of goods and services</b>                       | <b>332,686</b><br>-1.2       | <b>326,165</b><br>-2.0       | <b>326,043</b><br>-0.0       | <b>337,030</b><br>3.4        | <b>348,349</b><br>3.4        | <b>341,839</b><br>-1.9       | -        | -       |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>302,930</b><br>-0.4       | <b>301,867</b><br>-0.4       | <b>305,168</b><br>1.1        | <b>313,556</b><br>2.7        | <b>320,644</b><br>2.3        | <b>311,303</b><br>-2.9       | -        | -       |
| <b>15. Value of physical change in inventories:</b>            | <b>2,779</b>                 | <b>9,434</b>                 | <b>7,575</b>                 | <b>1,646</b>                 | <b>1,572</b>                 | <b>1,863</b>                 | -        | -       |
| 16. Non-farm                                                   | 2,742                        | 9,535                        | 7,418                        | 1,511                        | 1,615                        | 1,894                        | -        | -       |
| 17. Farm                                                       | -29                          | -47                          | 211                          | 150                          | -47                          | -11                          | -        | -       |
| 18. Government                                                 | 66                           | -54                          | -54                          | -14                          | 4                            | -20                          | -        | -       |
| <b>19. Statistical discrepancy</b>                             | <b>-26</b>                   | <b>-859</b>                  | <b>772</b>                   | <b>1,339</b>                 | <b>1,907</b>                 | <b>1,980</b>                 | -        | -       |
| <b>20. Gross Domestic Product at market prices</b>             | <b>551,497</b><br>0.9<br>3.7 | <b>557,779</b><br>1.1<br>4.6 | <b>559,961</b><br>0.4<br>1.6 | <b>566,280</b><br>1.1<br>4.6 | <b>575,506</b><br>1.6<br>6.7 | <b>586,276</b><br>1.9<br>7.7 | -        | -       |
| <b>21. Final domestic demand</b>                               | <b>518,988</b><br>1.3        | <b>524,906</b><br>1.1        | <b>530,739</b><br>1.1        | <b>539,820</b><br>1.7        | <b>544,323</b><br>0.8        | <b>551,897</b><br>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*

|                                                                | 2004 I                       | 2004 II                      | 2004 III                     | 2004 IV                      | 2005 I                       | 2005 II                      | 2005 III                     | 2005 IV                      |
|----------------------------------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>254,290</b><br>1.3        | <b>255,151</b><br>0.3        | <b>258,307</b><br>1.2        | <b>260,856</b><br>1.0        | <b>263,350</b><br>1.0        | <b>265,552</b><br>0.8        | <b>267,422</b><br>0.7        | <b>271,350</b><br>1.5        |
| 2. Durable goods                                               | 36,733<br>2.9                | 36,596<br>-0.4               | 37,773<br>3.2                | 39,006<br>3.3                | 39,063<br>0.1                | 38,544<br>-1.3               | 39,180<br>1.7                | 39,892<br>1.8                |
| 3. Semi-durable goods                                          | 22,838<br>2.4                | 23,095<br>1.1                | 23,736<br>2.8                | 23,695<br>-0.2               | 23,814<br>0.5                | 24,171<br>1.5                | 23,869<br>-1.2               | 24,810<br>3.9                |
| 4. Non-durable goods                                           | 54,270<br>0.5                | 54,022<br>-0.5               | 54,082<br>0.1                | 54,258<br>0.3                | 54,538<br>0.5                | 55,174<br>1.2                | 55,500<br>0.6                | 56,358<br>1.5                |
| 5. Services                                                    | 140,539<br>1.2               | 141,546<br>0.7               | 143,022<br>1.0               | 144,348<br>0.9               | 146,364<br>1.4               | 147,957<br>1.1               | 149,187<br>0.8               | 150,686<br>1.0               |
| <b>6. Government expenditure on goods and services:</b>        | <b>91,440</b><br>0.6         | <b>91,784</b><br>0.4         | <b>91,122</b><br>-0.7        | <b>91,173</b><br>0.1         | <b>93,137</b><br>2.2         | <b>93,865</b><br>0.8         | <b>94,245</b><br>0.4         | <b>95,509</b><br>1.3         |
| 7. Current expenditure                                         | 79,005<br>1.3                | 79,642<br>0.8                | 79,160<br>-0.6               | 79,158<br>-0.0               | 80,799<br>2.1                | 81,120<br>0.4                | 81,225<br>0.1                | 82,070<br>1.0                |
| 8. Capital expenditure                                         | 12,471<br>-4.2               | 12,138<br>-2.7               | 11,947<br>-1.6               | 12,005<br>0.5                | 12,336<br>2.8                | 12,782<br>3.6                | 13,085<br>2.4                | 13,536<br>3.4                |
| <b>9. Business gross fixed capital formation:</b>              | <b>72,341</b><br>-1.7        | <b>72,712</b><br>0.5         | <b>74,378</b><br>2.3         | <b>74,259</b><br>-0.2        | <b>75,615</b><br>1.8         | <b>76,484</b><br>1.1         | <b>78,719</b><br>2.9         | <b>79,708</b><br>1.3         |
| 10. Residential structures                                     | 24,978<br>-5.1               | 25,301<br>1.3                | 26,415<br>4.4                | 25,930<br>-1.8               | 25,956<br>0.1                | 26,088<br>0.5                | 26,485<br>1.5                | 26,189<br>-1.1               |
| 11. Non-residential structures                                 | 9,895<br>1.3                 | 10,014<br>1.2                | 10,117<br>1.0                | 10,203<br>0.8                | 10,383<br>1.8                | 10,200<br>-1.8               | 10,076<br>-1.2               | 10,311<br>2.3                |
| 12. Machinery and equipment                                    | 37,526<br>0.6                | 37,343<br>-0.5               | 37,592<br>0.7                | 38,051<br>1.2                | 39,443<br>3.7                | 40,617<br>3.0                | 43,041<br>6.0                | 44,433<br>3.2                |
| <b>13. Exports of goods and services</b>                       | <b>315,393</b><br>0.5        | <b>325,439</b><br>3.2        | <b>324,820</b><br>-0.2       | <b>323,163</b><br>-0.5       | <b>322,182</b><br>-0.3       | <b>324,151</b><br>0.6        | <b>330,191</b><br>1.9        | <b>334,401</b><br>1.3        |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>272,528</b><br>-0.5       | <b>272,836</b><br>0.1        | <b>280,055</b><br>2.6        | <b>284,740</b><br>1.7        | <b>284,375</b><br>-0.1       | <b>285,390</b><br>0.4        | <b>290,081</b><br>1.6        | <b>296,971</b><br>2.4        |
| <b>15. Value of physical change in inventories:</b>            | <b>-2,200</b>                | <b>-6,832</b>                | <b>5,154</b>                 | <b>12,354</b>                | <b>9,251</b>                 | <b>6,587</b>                 | <b>3,535</b>                 | <b>1,509</b>                 |
| 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                           |
| <b>19. Statistical discrepancy</b>                             | <b>-773</b>                  | <b>461</b>                   | <b>212</b>                   | <b>220</b>                   | <b>-188</b>                  | <b>-87</b>                   | <b>-93</b>                   | <b>405</b>                   |
| <b>20. Gross Domestic Product at market prices</b>             | <b>457,996</b><br>0.5<br>1.9 | <b>465,908</b><br>1.7<br>7.1 | <b>473,904</b><br>1.7<br>7.0 | <b>477,258</b><br>0.7<br>2.9 | <b>478,952</b><br>0.4<br>1.4 | <b>481,131</b><br>0.5<br>1.8 | <b>483,830</b><br>0.6<br>2.3 | <b>485,801</b><br>0.4<br>1.6 |
| <b>21. Final domestic demand</b>                               | <b>418,103</b><br>0.7        | <b>419,677</b><br>0.4        | <b>423,773</b><br>1.0        | <b>426,261</b><br>0.6        | <b>432,082</b><br>1.4        | <b>435,870</b><br>0.9        | <b>440,277</b><br>1.0        | <b>446,458</b><br>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 |
|----------------------------------------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|----------|---------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>272,397</b><br>0.4        | <b>274,767</b><br>0.9        | <b>278,266</b><br>1.3        | <b>282,010</b><br>1.3        | <b>282,764</b><br>0.3        | <b>285,158</b><br>0.8        | -        | -       |
| 2. Durable goods                                               | 40,413<br>1.3                | 40,264<br>-0.4               | 41,684<br>3.5                | 43,194<br>3.6                | 43,417<br>0.5                | 43,787<br>0.9                | -        | -       |
| 3. Semi-durable goods                                          | 25,354<br>2.2                | 25,749<br>1.6                | 26,186<br>1.7                | 26,592<br>1.6                | 26,564<br>-0.1               | 26,487<br>-0.3               | -        | -       |
| 4. Non-durable goods                                           | 55,074<br>-2.3               | 55,764<br>1.3                | 55,912<br>0.3                | 55,763<br>-0.3               | 55,767<br>0.0                | 56,929<br>2.1                | -        | -       |
| 5. Services                                                    | 152,297<br>1.1               | 153,636<br>0.9               | 155,414<br>1.2               | 157,731<br>1.5               | 158,317<br>0.4               | 159,114<br>0.5               | -        | -       |
| <b>6. Government expenditure on goods and services:</b>        | <b>97,547</b><br>2.1         | <b>97,821</b><br>0.3         | <b>97,921</b><br>0.1         | <b>99,162</b><br>1.3         | <b>99,628</b><br>0.5         | <b>99,989</b><br>0.4         | -        | -       |
| 7. Current expenditure                                         | 83,913<br>2.2                | 84,190<br>0.3                | 84,361<br>0.2                | 85,549<br>1.4                | 86,143<br>0.7                | 86,451<br>0.4                | -        | -       |
| 8. Capital expenditure                                         | 13,723<br>1.4                | 13,716<br>-0.1               | 13,633<br>-0.6               | 13,674<br>0.3                | 13,523<br>-1.1               | 13,576<br>0.4                | -        | -       |
| <b>9. Business gross fixed capital formation:</b>              | <b>81,482</b><br>2.2         | <b>81,398</b><br>-0.1        | <b>82,265</b><br>1.1         | <b>83,980</b><br>2.1         | <b>83,402</b><br>-0.7        | <b>83,989</b><br>0.7         | -        | -       |
| 10. Residential structures                                     | 27,002<br>3.1                | 26,181<br>-3.0               | 25,927<br>-1.0               | 26,165<br>0.9                | 26,301<br>0.5                | 26,141<br>-0.6               | -        | -       |
| 11. Non-residential structures                                 | 10,737<br>4.1                | 10,938<br>1.9                | 11,085<br>1.3                | 11,385<br>2.7                | 11,372<br>-0.1               | 11,418<br>0.4                | -        | -       |
| 12. Machinery and equipment                                    | 44,720<br>0.6                | 45,673<br>2.1                | 47,039<br>3.0                | 48,433<br>3.0                | 47,436<br>-2.1               | 48,440<br>2.1                | -        | -       |
| <b>13. Exports of goods and services</b>                       | <b>330,863</b><br>-1.1       | <b>325,433</b><br>-1.6       | <b>321,458</b><br>-1.2       | <b>331,287</b><br>3.1        | <b>336,038</b><br>1.4        | <b>332,867</b><br>-0.9       | -        | -       |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>295,801</b><br>-0.4       | <b>294,838</b><br>-0.3       | <b>297,302</b><br>0.8        | <b>305,433</b><br>2.7        | <b>305,809</b><br>0.1        | <b>304,029</b><br>-0.6       | -        | -       |
| <b>15. Value of physical change in inventories:</b>            | <b>2,654</b>                 | <b>7,027</b>                 | <b>7,891</b>                 | <b>2,247</b>                 | <b>661</b>                   | <b>1,491</b>                 | -        | -       |
| 16. Non-farm                                                   | 2,512                        | 6,971                        | 7,831                        | 2,138                        | 683                          | 1,513                        | -        | -       |
| 17. Farm                                                       | 99                           | 91                           | 93                           | 117                          | -24                          | -11                          | -        | -       |
| 18. Government                                                 | 42                           | -36                          | -34                          | -8                           | 3                            | -12                          | -        | -       |
| <b>19. Statistical discrepancy</b>                             | <b>-23</b>                   | <b>-756</b>                  | <b>677</b>                   | <b>1,169</b>                 | <b>1,651</b>                 | <b>1,692</b>                 | -        | -       |
| <b>20. Gross Domestic Product at market prices</b>             | <b>489,011</b><br>0.7<br>2.7 | <b>490,756</b><br>0.4<br>1.4 | <b>491,032</b><br>0.1<br>0.2 | <b>494,243</b><br>0.7<br>2.6 | <b>498,203</b><br>0.8<br>3.2 | <b>501,002</b><br>0.6<br>2.3 | -        | -       |
| *                                                              |                              |                              |                              |                              |                              |                              | -        | -       |
| <b>21. Final domestic demand</b>                               | <b>451,319</b><br>1.1        | <b>453,890</b><br>0.6        | <b>458,307</b><br>1.0        | <b>464,973</b><br>1.5        | <b>465,662</b><br>0.1        | <b>468,981</b><br>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.

**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<br>1.6 | 270,599<br>1.5 | 273,612<br>1.1  | 275,931<br>0.8 | 279,587<br>1.3 | 284,116<br>1.6 | 288,173<br>1.4 | 291,187<br>1.0 |
| 2.  | Net income of unincorporated business *                                    | 33,578<br>2.3  | 34,170<br>1.8  | 34,380<br>0.6   | 34,496<br>0.3  | 34,539<br>0.1  | 34,528<br>-0.0 | 34,563<br>0.1  | 34,557<br>-0.0 |
| 3.  | Interest, dividends and miscellaneous investment income                    | 43,848<br>2.3  | 44,974<br>2.6  | 45,076<br>0.2   | 45,807<br>1.6  | 46,440<br>1.4  | 46,694<br>0.5  | 47,777<br>2.3  | 48,693<br>1.9  |
| 4.  | Current transfers from government, corporations and non-residents          | 48,205<br>1.9  | 48,488<br>0.6  | 48,892<br>0.8   | 49,437<br>1.1  | 49,325<br>-0.2 | 50,043<br>1.5  | 50,842<br>1.6  | 51,182<br>0.7  |
| 5.  | Equals: Personal income                                                    | 392,279<br>1.7 | 398,231<br>1.5 | 401,960<br>0.9  | 405,671<br>0.9 | 409,891<br>1.0 | 415,381<br>1.3 | 421,355<br>1.4 | 425,619<br>1.0 |
| 6.  | Deduct: Personal direct taxes                                              | 63,089<br>1.3  | 63,332<br>0.4  | 65,138<br>2.9   | 66,291<br>1.8  | 67,999<br>2.6  | 70,334<br>3.4  | 71,699<br>1.9  | 73,106<br>2.0  |
| 7.  | Other current transfers to government                                      | 27,717<br>0.2  | 27,565<br>-0.5 | 27,665<br>0.4   | 27,631<br>-0.1 | 28,348<br>2.6  | 28,870<br>1.8  | 29,118<br>0.9  | 29,106<br>-0.0 |
| 8.  | Equals: Personal disposable income                                         | 301,473<br>2.0 | 307,334<br>1.9 | 309,157<br>0.6  | 311,749<br>0.8 | 313,544<br>0.6 | 316,177<br>0.8 | 320,538<br>1.4 | 323,407<br>0.9 |
| 9.  | Deduct: Personal expenditure on consumer goods and services                | 283,991<br>2.0 | 286,880<br>1.0 | 290,610<br>1.3  | 295,214<br>1.6 | 298,707<br>1.2 | 302,437<br>1.2 | 305,836<br>1.1 | 310,636<br>1.6 |
| 10. | Current transfers to corporations                                          | 5,457<br>1.3   | 5,556<br>1.8   | 5,550<br>-0.1   | 5,729<br>3.2   | 5,992<br>4.6   | 6,098<br>1.8   | 6,224<br>2.1   | 6,387<br>2.6   |
| 11. | Current transfers to non-residents                                         | 1,297<br>3.8   | 1,336<br>3.0   | 1,368<br>2.4    | 1,380<br>0.9   | 1,454<br>5.4   | 1,551<br>6.7   | 1,604<br>3.4   | 1,522<br>-5.1  |
| 12. | Equals: Personal saving                                                    | 10,728<br>1.8  | 13,562<br>26.4 | 11,629<br>-14.3 | 9,426<br>-18.9 | 7,391<br>-21.6 | 6,091<br>-17.6 | 6,874<br>12.9  | 4,862<br>-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 **<br>(millions of chained (1997) dollars) | 269,943<br>1.3 | 273,342<br>1.3 | 274,792<br>0.5  | 275,466<br>0.2 | 276,431<br>0.4 | 277,616<br>0.4 | 280,278<br>1.0 | 282,505<br>0.8 |
| 15. | Population (thousands)                                                     | 12,327<br>0.1  | 12,365<br>0.3  | 12,417<br>0.4   | 12,465<br>0.4  | 12,475<br>0.1  | 12,508<br>0.3  | 12,559<br>0.4  | 12,606<br>0.4  |
| 16. | Personal disposable income per capita (dollars)                            | 24,456<br>1.8  | 24,855<br>1.6  | 24,898<br>0.2   | 25,009<br>0.4  | 25,133<br>0.5  | 25,277<br>0.6  | 25,523<br>1.0  | 25,654<br>0.5  |
| 17. | Real personal disposable income per capita (chained (1997) dollars)        | 21,898<br>1.2  | 22,106<br>0.9  | 22,131<br>0.1   | 22,098<br>-0.1 | 22,158<br>0.3  | 22,194<br>0.2  | 22,317<br>0.6  | 22,410<br>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<br>0.8 | 296,813<br>1.1 | 299,871<br>1.0 | 304,461<br>1.5 | 308,434<br>1.3 | 312,517<br>1.3  | -<br>-   | -<br>-  |
| 2.  | Net income of unincorporated business *                                    | 34,633<br>0.2  | 34,705<br>0.2  | 34,785<br>0.2  | 34,951<br>0.5  | 35,699<br>2.1  | 36,614<br>2.6   | -<br>-   | -<br>-  |
| 3.  | Interest, dividends and miscellaneous investment income                    | 49,891<br>2.5  | 51,519<br>3.3  | 52,071<br>1.1  | 53,355<br>2.5  | 55,514<br>4.0  | 56,951<br>2.6   | -<br>-   | -<br>-  |
| 4.  | Current transfers from government, corporations and non-residents          | 53,882<br>5.3  | 51,600<br>-4.2 | 52,828<br>2.4  | 53,192<br>0.7  | 54,291<br>2.1  | 54,111<br>-0.3  | -<br>-   | -<br>-  |
| 5.  | Equals: Personal income                                                    | 432,038<br>1.5 | 434,637<br>0.6 | 439,555<br>1.1 | 445,959<br>1.5 | 453,938<br>1.8 | 460,193<br>1.4  | -<br>-   | -<br>-  |
| 6.  | Deduct: Personal direct taxes                                              | 73,853<br>1.0  | 72,853<br>-1.4 | 73,675<br>1.1  | 75,619<br>2.6  | 78,312<br>3.6  | 82,809<br>5.7   | -<br>-   | -<br>-  |
| 7.  | Other current transfers to government                                      | 29,146<br>0.1  | 29,555<br>1.4  | 29,646<br>0.3  | 29,710<br>0.2  | 29,974<br>0.9  | 30,339<br>1.2   | -<br>-   | -<br>-  |
| 8.  | Equals: Personal disposable income                                         | 329,039<br>1.7 | 332,229<br>1.0 | 336,234<br>1.2 | 340,630<br>1.3 | 345,652<br>1.5 | 347,045<br>0.4  | -<br>-   | -<br>-  |
| 9.  | Deduct: Personal expenditure on consumer goods and services                | 313,212<br>0.8 | 317,096<br>1.2 | 320,716<br>1.1 | 324,793<br>1.3 | 328,480<br>1.1 | 333,207<br>1.4  | -<br>-   | -<br>-  |
| 10. | Current transfers to corporations                                          | 6,614<br>3.6   | 6,929<br>4.8   | 7,164<br>3.4   | 7,300<br>1.9   | 7,421<br>1.7   | 7,592<br>2.3    | -<br>-   | -<br>-  |
| 11. | Current transfers to non-residents                                         | 1,559<br>2.4   | 1,562<br>0.2   | 1,565<br>0.2   | 1,620<br>3.5   | 1,663<br>2.7   | 1,675<br>0.7    | -<br>-   | -<br>-  |
| 12. | Equals: Personal saving                                                    | 7,654<br>57.4  | 6,642<br>-13.2 | 6,789<br>2.2   | 6,917<br>1.9   | 8,088<br>16.9  | 4,571<br>-43.5  | -<br>-   | -<br>-  |
| 13. | Personal saving rate (percent)                                             | 2.3            | 2.0            | 2.0            | 2.0            | 2.3            | 1.3             | -        | -       |
| 14. | Real personal disposable income **<br>(millions of chained (1997) dollars) | 286,162<br>1.3 | 287,880<br>0.6 | 291,730<br>1.3 | 295,761<br>1.4 | 297,547<br>0.6 | 297,001<br>-0.2 | -<br>-   | -<br>-  |
| 15. | Population (thousands)                                                     | 12,614<br>0.1  | 12,644<br>0.2  | 12,687<br>0.3  | 12,722<br>0.3  | 12,726<br>0.0  | 12,754<br>0.2   | -<br>-   | -<br>-  |
| 16. | Personal disposable income per capita (dollars)                            | 26,085<br>1.7  | 26,276<br>0.7  | 26,502<br>0.9  | 26,775<br>1.0  | 27,160<br>1.4  | 27,211<br>0.2   | -<br>-   | -<br>-  |
| 17. | Real personal disposable income per capita (chained (1997) dollars)        | 22,686<br>1.2  | 22,769<br>0.4  | 22,994<br>1.0  | 23,248<br>1.1  | 23,380<br>0.6  | 23,287<br>-0.4  | -<br>-   | -<br>-  |

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<br>1.8 | 335,024<br>5.4 | 331,723<br>-1.0 | 322,542<br>-2.8 | 323,662<br>0.3 | 327,800<br>1.3 | 331,414<br>1.1  | 336,636<br>1.6 |
| 2. Of which: International       | 222,313<br>2.1 | 239,158<br>7.6 | 235,483<br>-1.5 | 226,129<br>-4.0 | 226,783<br>0.3 | 230,544<br>1.7 | 234,136<br>1.6  | 239,501<br>2.3 |
| 3. Of which: Interprovincial     | 95,537<br>1.0  | 95,866<br>0.3  | 96,240<br>0.4   | 96,412<br>0.2   | 96,879<br>0.5  | 97,256<br>0.4  | 97,278<br>0.0   | 97,135<br>-0.1 |
| 4. Imports of goods and services | 276,520<br>1.3 | 286,377<br>3.6 | 290,224<br>1.3  | 285,539<br>-1.6 | 289,174<br>1.3 | 295,913<br>2.3 | 298,200<br>0.8  | 304,016<br>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<br>-1.2 | 326,165<br>-2.0 | 326,043<br>-0.0 | 337,030<br>3.4 | 348,349<br>3.4 | 341,839<br>-1.9 | -<br>-          | -<br>-         |
| 2. Of which: International       | 233,565<br>-2.5 | 226,026<br>-3.2 | 224,917<br>-0.5 | 235,569<br>4.7 | 245,385<br>4.2 | 237,433<br>-3.2 | -<br>-          | -<br>-         |
| 3. Of which: Interprovincial     | 99,121<br>2.0   | 100,139<br>1.0  | 101,126<br>1.0  | 101,462<br>0.3 | 102,964<br>1.5 | 104,406<br>1.4  | -<br>-          | -<br>-         |
| 4. Imports of goods and services | 302,930<br>-0.4 | 301,867<br>-0.4 | 305,168<br>1.1  | 313,556<br>2.7 | 320,644<br>2.3 | 311,303<br>-2.9 | -<br>-          | -<br>-         |
| 5. Trade balance                 | 29,756          | 24,298          | 20,875          | 23,475         | 27,704         | 30,536          | -               | -              |

*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              |
|----------------------------------------------------------------|---------------------|---------------------|----------------------|----------------------|---------------------|---------------------|----------------------|----------------------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>111.7</b><br>0.6 | <b>112.4</b><br>0.7 | <b>112.5</b><br>0.1  | <b>113.2</b><br>0.6  | <b>113.4</b><br>0.2 | <b>113.9</b><br>0.4 | <b>114.4</b><br>0.4  | <b>114.5</b><br>0.1  |
| 2. Durable goods                                               | 97.0<br>-0.7        | 97.5<br>0.5         | 96.7<br>-0.8         | 96.9<br>0.2          | 96.7<br>-0.2        | 96.1<br>-0.6        | 96.2<br>0.1          | 96.1<br>-0.2         |
| 3. Semi-durable goods                                          | 104.4<br>0.1        | 104.0<br>-0.4       | 102.9<br>-1.0        | 103.3<br>0.3         | 102.0<br>-1.2       | 102.2<br>0.2        | 102.4<br>0.1         | 102.9<br>0.5         |
| 4. Non-durable goods                                           | 122.2<br>1.4        | 124.1<br>1.6        | 125.5<br>1.1         | 127.5<br>1.6         | 128.9<br>1.1        | 129.7<br>0.7        | 131.6<br>1.4         | 131.3<br>-0.2        |
| 5. Services                                                    | 112.5<br>0.7        | 113.1<br>0.5        | 113.1<br>-0.0        | 113.4<br>0.3         | 113.7<br>0.2        | 114.3<br>0.5        | 114.4<br>0.1         | 114.7<br>0.2         |
| <b>6. Government expenditure on goods and services:</b>        | <b>113.9</b><br>0.3 | <b>114.1</b><br>0.2 | <b>115.7</b><br>1.4  | <b>116.4</b><br>0.6  | <b>116.8</b><br>0.3 | <b>119.1</b><br>2.0 | <b>119.5</b><br>0.3  | <b>119.5</b><br>-0.0 |
| 7. Current expenditure                                         | 115.8<br>0.3        | 115.6<br>-0.2       | 117.2<br>1.4         | 117.9<br>0.6         | 118.5<br>0.5        | 121.0<br>2.2        | 121.4<br>0.3         | 121.3<br>-0.1        |
| 8. Capital expenditure                                         | 101.8<br>0.7        | 104.5<br>2.6        | 106.1<br>1.5         | 107.0<br>0.9         | 105.9<br>-1.0       | 106.8<br>0.9        | 107.4<br>0.6         | 107.7<br>0.2         |
| <b>9. Business gross fixed capital formation:</b>              | <b>107.1</b><br>0.8 | <b>109.1</b><br>1.8 | <b>108.8</b><br>-0.3 | <b>108.5</b><br>-0.3 | <b>109.0</b><br>0.5 | <b>110.0</b><br>0.9 | <b>110.1</b><br>0.0  | <b>110.2</b><br>0.1  |
| 10. Residential structures                                     | 128.2<br>2.7        | 130.8<br>2.0        | 131.5<br>0.5         | 132.7<br>0.9         | 133.8<br>0.8        | 135.8<br>1.5        | 137.4<br>1.2         | 138.8<br>1.0         |
| 11. Non-residential structures                                 | 122.7<br>1.8        | 125.2<br>2.0        | 127.5<br>1.8         | 129.6<br>1.7         | 131.1<br>1.1        | 132.6<br>1.2        | 134.6<br>1.5         | 136.2<br>1.2         |
| 12. Machinery and equipment                                    | 88.8<br>-1.5        | 90.1<br>1.6         | 88.5<br>-1.8         | 86.5<br>-2.2         | 86.5<br>0.0         | 86.7<br>0.2         | 85.2<br>-1.7         | 84.2<br>-1.2         |
| <b>13. Exports of goods and services</b>                       | <b>100.8</b><br>1.2 | <b>102.9</b><br>2.1 | <b>102.1</b><br>-0.8 | <b>99.8</b><br>-2.3  | <b>100.5</b><br>0.7 | <b>101.1</b><br>0.7 | <b>100.4</b><br>-0.7 | <b>100.7</b><br>0.3  |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>101.5</b><br>1.8 | <b>105.0</b><br>3.4 | <b>103.6</b><br>-1.3 | <b>100.3</b><br>-3.2 | <b>101.7</b><br>1.4 | <b>103.7</b><br>2.0 | <b>102.8</b><br>-0.9 | <b>102.4</b><br>-0.4 |
| <b>15. Gross Domestic Product at market prices</b>             | <b>110.0</b><br>0.9 | <b>110.6</b><br>0.6 | <b>110.4</b><br>-0.2 | <b>111.0</b><br>0.6  | <b>111.1</b><br>0.1 | <b>111.3</b><br>0.2 | <b>112.3</b><br>0.9  | <b>112.5</b><br>0.2  |
| *                                                              | 3.6                 | 2.3                 | -0.7                 | 2.2                  | 0.2                 | 0.9                 | 3.5                  | 0.7                  |
| <b>16. Final domestic demand</b>                               | <b>111.4</b><br>0.6 | <b>112.2</b><br>0.8 | <b>112.6</b><br>0.3  | <b>113.1</b><br>0.4  | <b>113.4</b><br>0.3 | <b>114.4</b><br>0.8 | <b>114.7</b><br>0.3  | <b>114.8</b><br>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 |
|----------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------|---------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>115.0</b><br>0.4  | <b>115.4</b><br>0.4  | <b>115.3</b><br>-0.1 | <b>115.2</b><br>-0.1 | <b>116.2</b><br>0.9 | <b>116.8</b><br>0.6  | -        | -       |
| 2. Durable goods                                               | 95.8<br>-0.3         | 94.8<br>-1.0         | 93.9<br>-1.0         | 93.3<br>-0.7         | 93.2<br>-0.1        | 93.0<br>-0.2         | -        | -       |
| 3. Semi-durable goods                                          | 101.2<br>-1.6        | 100.8<br>-0.4        | 99.1<br>-1.7         | 98.7<br>-0.4         | 98.8<br>0.1         | 99.9<br>1.1          | -        | -       |
| 4. Non-durable goods                                           | 133.9<br>2.0         | 135.3<br>1.0         | 134.4<br>-0.6        | 133.1<br>-1.0        | 135.3<br>1.7        | 136.9<br>1.1         | -        | -       |
| 5. Services                                                    | 115.0<br>0.3         | 115.6<br>0.5         | 116.1<br>0.5         | 116.7<br>0.5         | 117.7<br>0.8        | 118.2<br>0.5         | -        | -       |
| <b>6. Government expenditure on goods and services:</b>        | <b>118.6</b><br>-0.8 | <b>120.8</b><br>1.9  | <b>121.8</b><br>0.8  | <b>123.0</b><br>0.9  | <b>123.1</b><br>0.1 | <b>124.9</b><br>1.4  | -        | -       |
| 7. Current expenditure                                         | 120.1<br>-0.9        | 122.6<br>2.0         | 123.6<br>0.8         | 124.8<br>1.0         | 124.8<br>-0.0       | 126.6<br>1.5         | -        | -       |
| 8. Capital expenditure                                         | 108.3<br>0.6         | 109.4<br>1.0         | 110.3<br>0.8         | 110.8<br>0.4         | 112.3<br>1.4        | 113.6<br>1.1         | -        | -       |
| <b>9. Business gross fixed capital formation:</b>              | <b>110.6</b><br>0.4  | <b>110.1</b><br>-0.4 | <b>110.3</b><br>0.2  | <b>110.9</b><br>0.5  | <b>111.7</b><br>0.8 | <b>111.7</b><br>-0.0 | -        | -       |
| 10. Residential structures                                     | 140.3<br>1.0         | 142.1<br>1.3         | 143.0<br>0.7         | 143.7<br>0.5         | 143.9<br>0.2        | 146.2<br>1.6         | -        | -       |
| 11. Non-residential structures                                 | 136.8<br>0.4         | 137.2<br>0.3         | 138.1<br>0.6         | 139.2<br>0.8         | 141.1<br>1.4        | 142.7<br>1.2         | -        | -       |
| 12. Machinery and equipment                                    | 84.0<br>-0.3         | 81.9<br>-2.5         | 81.6<br>-0.4         | 81.9<br>0.4          | 82.8<br>1.1         | 81.1<br>-2.0         | -        | -       |
| <b>13. Exports of goods and services</b>                       | <b>100.6</b><br>-0.1 | <b>100.2</b><br>-0.3 | <b>101.4</b><br>1.2  | <b>101.7</b><br>0.3  | <b>103.7</b><br>1.9 | <b>102.7</b><br>-0.9 | -        | -       |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>102.4</b><br>0.0  | <b>102.4</b><br>-0.0 | <b>102.6</b><br>0.3  | <b>102.7</b><br>0.0  | <b>104.9</b><br>2.1 | <b>102.4</b><br>-2.3 | -        | -       |
| <b>15. Gross Domestic Product at market prices</b>             | <b>112.8</b><br>0.2  | <b>113.7</b><br>0.8  | <b>114.0</b><br>0.3  | <b>114.6</b><br>0.5  | <b>115.5</b><br>0.8 | <b>117.0</b><br>1.3  | -        | -       |
| *                                                              | 1.0                  | 3.2                  | 1.3                  | 1.9                  | 3.3                 | 5.3                  | -        | -       |
| <b>16. Final domestic demand</b>                               | <b>115.0</b><br>0.2  | <b>115.6</b><br>0.6  | <b>115.8</b><br>0.1  | <b>116.1</b><br>0.3  | <b>116.9</b><br>0.7 | <b>117.7</b><br>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, INCOME-BASED****TABLE 7***Millions of dollars*

|                                                                            | <b>2003</b>           | <b>2004</b>           | <b>2005</b>           | <b>2006</b>           |
|----------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>1. Wages, salaries and supplementary labour income (domestic basis)</b> | <b>262,261</b><br>4.4 | <b>275,843</b><br>5.2 | <b>289,247</b><br>4.9 | <b>302,344</b><br>4.5 |
| <b>2. Corporation profits before taxes</b>                                 | <b>57,481</b><br>-4.9 | <b>64,479</b><br>12.2 | <b>64,161</b><br>-0.5 | <b>66,167</b><br>3.1  |
| <b>3. Interest and miscellaneous investment income</b>                     | <b>17,460</b><br>6.9  | <b>17,698</b><br>1.4  | <b>19,703</b><br>11.3 | <b>19,908</b><br>1.0  |
| <b>4. Net income of unincorporated business *</b>                          | <b>32,746</b><br>1.9  | <b>34,156</b><br>4.3  | <b>34,547</b><br>1.1  | <b>34,769</b><br>0.6  |
| <b>5. Inventory valuation adjustment</b>                                   | <b>2,158</b>          | <b>-926</b>           | <b>-461</b>           | <b>-931</b>           |
| <b>6. Indirect taxes less subsidies</b>                                    | <b>60,647</b><br>-0.9 | <b>64,919</b><br>7.0  | <b>68,200</b><br>5.1  | <b>70,639</b><br>3.6  |
| <b>7. Capital consumption allowances</b>                                   | <b>59,908</b><br>3.8  | <b>61,919</b><br>3.4  | <b>64,017</b><br>3.4  | <b>66,291</b><br>3.6  |
| <b>8. Statistical discrepancy</b>                                          | <b>755</b>            | <b>-35</b>            | <b>-11</b>            | <b>-306</b>           |
| <b>9. Gross Domestic Product at market prices</b>                          | <b>493,416</b><br>3.3 | <b>518,053</b><br>5.0 | <b>539,403</b><br>4.1 | <b>558,879</b><br>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                  |
|----------------------------------------------------------------|------------------------|-----------------------|-----------------------|-----------------------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>276,639</b><br>4.6  | <b>289,174</b><br>4.5 | <b>304,404</b><br>5.3 | <b>318,954</b><br>4.8 |
| 2. Durable goods                                               | 36,312<br>0.6          | 36,405<br>0.3         | 37,717<br>3.6         | 39,083<br>3.6         |
| 3. Semi-durable goods                                          | 23,474<br>2.0          | 24,194<br>3.1         | 24,745<br>2.3         | 25,956<br>4.9         |
| 4. Non-durable goods                                           | 64,197<br>7.2          | 67,623<br>5.3         | 72,229<br>6.8         | 74,630<br>3.3         |
| 5. Services                                                    | 152,656<br>4.9         | 160,952<br>5.4        | 169,713<br>5.4        | 179,285<br>5.6        |
| <b>6. Government expenditure on goods and services:</b>        | <b>100,493</b><br>8.2  | <b>105,127</b><br>4.6 | <b>111,837</b><br>6.4 | <b>118,766</b><br>6.2 |
| 7. Current expenditure                                         | 87,712<br>7.3          | 92,400<br>5.3         | 97,997<br>6.1         | 103,749<br>5.9        |
| 8. Capital expenditure                                         | 12,781<br>15.5         | 12,727<br>-0.4        | 13,840<br>8.7         | 15,017<br>8.5         |
| <b>9. Business gross fixed capital formation:</b>              | <b>75,063</b><br>3.2   | <b>79,560</b><br>6.0  | <b>85,267</b><br>7.2  | <b>90,893</b><br>6.6  |
| 10. Residential structures                                     | 30,536<br>8.0          | 33,570<br>9.9         | 35,722<br>6.4         | 37,431<br>4.8         |
| 11. Non-residential structures                                 | 12,004<br>1.7          | 12,704<br>5.8         | 13,687<br>7.7         | 15,211<br>11.1        |
| 12. Machinery and equipment                                    | 32,523<br>-0.3         | 33,286<br>2.3         | 35,858<br>7.7         | 38,251<br>6.7         |
| <b>13. Exports of goods and services</b>                       | <b>311,083</b><br>-3.6 | <b>326,785</b><br>5.0 | <b>329,878</b><br>0.9 | <b>330,481</b><br>0.2 |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>270,553</b><br>-1.7 | <b>284,665</b><br>5.2 | <b>296,826</b><br>4.3 | <b>305,880</b><br>3.1 |
| <b>15. Value of physical change in inventories:</b>            | <b>1,446</b>           | <b>2,037</b>          | <b>4,831</b>          | <b>5,358</b>          |
| 16. Non-farm                                                   | 1,459                  | 1,847                 | 4,841                 | 5,301                 |
| 17. Farm                                                       | -19                    | 177                   | -25                   | 71                    |
| 18. Government                                                 | 6                      | 13                    | 14                    | -14                   |
| <b>19. Statistical discrepancy</b>                             | <b>-755</b>            | <b>35</b>             | <b>11</b>             | <b>306</b>            |
| <b>20. Gross Domestic Product at market prices</b>             | <b>493,416</b><br>3.3  | <b>518,053</b><br>5.0 | <b>539,403</b><br>4.1 | <b>558,879</b><br>3.6 |
| <b>21. Final domestic demand</b>                               | <b>452,195</b><br>5.1  | <b>473,861</b><br>4.8 | <b>501,509</b><br>5.8 | <b>528,613</b><br>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                   |
|----------------------------------------------------------------|------------------------|-----------------------|-----------------------|------------------------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>249,433</b><br>3.1  | <b>257,151</b><br>3.1 | <b>266,919</b><br>3.8 | <b>276,860</b><br>3.7  |
| 2. Durable goods                                               | 37,047<br>1.1          | 37,527<br>1.3         | 39,170<br>4.4         | 41,389<br>5.7          |
| 3. Semi-durable goods                                          | 22,598<br>2.9          | 23,341<br>3.3         | 24,166<br>3.5         | 25,970<br>7.5          |
| 4. Non-durable goods                                           | 53,111<br>3.2          | 54,158<br>2.0         | 55,392<br>2.3         | 55,628<br>0.4          |
| 5. Services                                                    | 136,916<br>3.7         | 142,364<br>4.0        | 148,549<br>4.3        | 154,769<br>4.2         |
| <b>6. Government expenditure on goods and services:</b>        | <b>88,791</b><br>5.5   | <b>91,380</b><br>2.9  | <b>94,189</b><br>3.1  | <b>98,113</b><br>4.2   |
| 7. Current expenditure                                         | 76,488<br>4.2          | 79,241<br>3.6         | 81,303<br>2.6         | 84,503<br>3.9          |
| 8. Capital expenditure                                         | 12,378<br>15.4         | 12,140<br>-1.9        | 12,935<br>6.5         | 13,686<br>5.8          |
| <b>9. Business gross fixed capital formation:</b>              | <b>70,404</b><br>3.8   | <b>73,422</b><br>4.3  | <b>77,632</b><br>5.7  | <b>82,281</b><br>6.0   |
| 10. Residential structures                                     | 24,864<br>2.7          | 25,656<br>3.2         | 26,179<br>2.0         | 26,319<br>0.5          |
| 11. Non-residential structures                                 | 10,104<br>-1.4         | 10,057<br>-0.5        | 10,243<br>1.8         | 11,036<br>7.8          |
| 12. Machinery and equipment                                    | 35,128<br>6.7          | 37,628<br>7.1         | 41,883<br>11.3        | 46,466<br>10.9         |
| <b>13. Exports of goods and services</b>                       | <b>306,278</b><br>-0.5 | <b>322,204</b><br>5.2 | <b>327,731</b><br>1.7 | <b>327,260</b><br>-0.1 |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>261,639</b><br>3.5  | <b>277,540</b><br>6.1 | <b>289,204</b><br>4.2 | <b>298,343</b><br>3.2  |
| <b>15. Value of physical change in inventories:</b>            | <b>2,936</b>           | <b>2,119</b>          | <b>5,221</b>          | <b>4,955</b>           |
| 16. Non-farm                                                   | 2,886                  | 1,786                 | 5,054                 | 4,863                  |
| 17. Farm                                                       | 53                     | 325                   | 156                   | 100                    |
| 18. Government                                                 | -3                     | 7                     | 11                    | -9                     |
| <b>19. Statistical discrepancy</b>                             | <b>-688</b>            | <b>30</b>             | <b>9</b>              | <b>267</b>             |
| <b>20. Gross Domestic Product at market prices</b>             | <b>455,538</b><br>1.2  | <b>468,767</b><br>2.9 | <b>482,429</b><br>2.9 | <b>491,261</b><br>1.8  |
| <b>21. Final domestic demand</b>                               | <b>408,651</b><br>3.8  | <b>421,954</b><br>3.3 | <b>438,672</b><br>4.0 | <b>457,122</b><br>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<br>4.2  | 271,698<br>5.1 | 285,766<br>5.2 | 298,694<br>4.5 |
| 2.  | Net income of unincorporated business *                                    | 32,746<br>1.9   | 34,156<br>4.3  | 34,547<br>1.1  | 34,769<br>0.6  |
| 3.  | Interest, dividends and miscellaneous investment income                    | 43,074<br>-1.6  | 44,926<br>4.3  | 47,401<br>5.5  | 51,709<br>9.1  |
| 4.  | Current transfers from government, corporations and non-residents          | 46,759<br>3.4   | 48,756<br>4.3  | 50,348<br>3.3  | 52,876<br>5.0  |
| 5.  | Equals: Personal income                                                    | 381,205<br>3.2  | 399,535<br>4.8 | 418,062<br>4.6 | 438,047<br>4.8 |
| 6.  | Deduct: Personal direct taxes                                              | 59,637<br>0.3   | 64,463<br>8.1  | 70,785<br>9.8  | 74,000<br>4.5  |
| 7.  | Other current transfers to government                                      | 27,131<br>5.2   | 27,645<br>1.9  | 28,861<br>4.4  | 29,514<br>2.3  |
| 8.  | Equals: Personal disposable income                                         | 294,438<br>3.6  | 307,428<br>4.4 | 318,417<br>3.6 | 334,533<br>5.1 |
| 9.  | Deduct: Personal expenditure on consumer goods and services                | 276,639<br>4.6  | 289,174<br>4.5 | 304,404<br>5.3 | 318,954<br>4.8 |
| 10. | Current transfers to corporations                                          | 5,245<br>12.7   | 5,573<br>6.3   | 6,175<br>10.8  | 7,002<br>13.4  |
| 11. | Current transfers to non-residents                                         | 1,230<br>-6.4   | 1,345<br>9.4   | 1,533<br>13.9  | 1,577<br>2.9   |
| 12. | Equals: Personal saving                                                    | 11,323<br>-17.3 | 11,336<br>0.1  | 6,305<br>-44.4 | 7,001<br>11.0  |
| 13. | Personal saving rate (percent)                                             | 3.8             | 3.7            | 2.0            | 2.1            |
| 14. | Real personal disposable income **<br>(millions of chained (1997) dollars) | 265,481<br>2.2  | 273,386<br>3.0 | 279,208<br>2.1 | 290,383<br>4.0 |
| 15. | Population (thousands)                                                     | 12,263<br>1.3   | 12,417<br>1.3  | 12,559<br>1.1  | 12,687<br>1.0  |
| 16. | Personal disposable income per capita (dollars)                            | 24,011<br>2.3   | 24,759<br>3.1  | 25,354<br>2.4  | 26,368<br>4.0  |
| 17. | Real personal disposable income per capita (chained (1997) dollars)        | 21,650<br>0.8   | 22,017<br>1.7  | 22,232<br>1.0  | 22,888<br>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**

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

*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*

|                                                                | <b>2003</b>          | <b>2004</b>          | <b>2005</b>          | <b>2006</b>          |
|----------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|
| <b>1. Personal expenditure on consumer goods and services:</b> | <b>110.9</b><br>1.4  | <b>112.4</b><br>1.4  | <b>114.0</b><br>1.4  | <b>115.2</b><br>1.0  |
| 2. <i>Durable goods</i>                                        | 98.0<br>-0.5         | 97.0<br>-1.0         | 96.3<br>-0.7         | 94.5<br>-1.9         |
| 3. <i>Semi-durable goods</i>                                   | 103.9<br>-0.9        | 103.7<br>-0.2        | 102.4<br>-1.2        | 100.0<br>-2.4        |
| 4. <i>Non-durable goods</i>                                    | 120.9<br>3.8         | 124.9<br>3.3         | 130.4<br>4.4         | 134.2<br>2.9         |
| 5. <i>Services</i>                                             | 111.5<br>1.3         | 113.1<br>1.4         | 114.2<br>1.1         | 115.8<br>1.4         |
| <b>6. Government expenditure on goods and services:</b>        | <b>113.2</b><br>2.6  | <b>115.0</b><br>1.7  | <b>118.7</b><br>3.2  | <b>121.0</b><br>1.9  |
| 7. <i>Current expenditure</i>                                  | 114.7<br>3.0         | 116.6<br>1.7         | 120.5<br>3.4         | 122.8<br>1.9         |
| 8. <i>Capital expenditure</i>                                  | 103.3<br>0.2         | 104.9<br>1.5         | 107.0<br>2.0         | 109.7<br>2.6         |
| <b>9. Business gross fixed capital formation:</b>              | <b>106.6</b><br>-0.6 | <b>108.4</b><br>1.6  | <b>109.8</b><br>1.4  | <b>110.5</b><br>0.6  |
| 10. <i>Residential structures</i>                              | 122.7<br>5.1         | 130.8<br>6.6         | 136.4<br>4.3         | 142.2<br>4.2         |
| 11. <i>Non-residential structures</i>                          | 118.8<br>3.1         | 126.3<br>6.3         | 133.6<br>5.8         | 137.8<br>3.1         |
| 12. <i>Machinery and equipment</i>                             | 92.7<br>-6.4         | 88.5<br>-4.5         | 85.7<br>-3.2         | 82.3<br>-3.9         |
| <b>13. Exports of goods and services</b>                       | <b>101.6</b><br>-3.1 | <b>101.4</b><br>-0.2 | <b>100.7</b><br>-0.7 | <b>101.0</b><br>0.3  |
| <b>14. DEDUCT: Imports of goods and services</b>               | <b>103.5</b><br>-4.9 | <b>102.6</b><br>-0.9 | <b>102.6</b><br>0.1  | <b>102.5</b><br>-0.1 |
| <b>15. Gross Domestic Product at market prices</b>             | <b>108.3</b><br>2.1  | <b>110.5</b><br>2.0  | <b>111.8</b><br>1.2  | <b>113.8</b><br>1.7  |
| <b>16. Final domestic demand</b>                               | <b>110.7</b><br>1.3  | <b>112.3</b><br>1.5  | <b>114.3</b><br>1.8  | <b>115.6</b><br>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                |
|-----------------------------------------------|------------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|-----------------------|------------------------|
| <b>1. Goods Producing Industries</b>          | <b>125,831</b><br>-0.9 | <b>126,836</b><br>0.8 | <b>129,010</b><br>1.7 | <b>128,950</b><br>-0.0 | <b>128,802</b><br>-0.1 | <b>128,277</b><br>-0.4 | <b>128,546</b><br>0.2 | <b>128,244</b><br>-0.2 |
| <b>2. Primary</b>                             | <b>7,185</b><br>1.5    | <b>7,415</b><br>3.2   | <b>7,453</b><br>0.5   | <b>7,693</b><br>3.2    | <b>7,678</b><br>-0.2   | <b>7,833</b><br>2.0    | <b>7,779</b><br>-0.7  | <b>7,425</b><br>-4.6   |
| 3. Agriculture, Forestry, Fishing & Hunting   | 4,443<br>1.9           | 4,575<br>3.0          | 4,557<br>-0.4         | 4,845<br>6.3           | 4,820<br>-0.5          | 4,942<br>2.5           | 4,937<br>-0.1         | 4,747<br>-3.9          |
| 4. Mining                                     | 2,745<br>1.1           | 2,848<br>3.7          | 2,908<br>2.1          | 2,864<br>-1.5          | 2,870<br>0.2           | 2,901<br>1.1           | 2,849<br>-1.8         | 2,681<br>-5.9          |
| <b>5. Utilities</b>                           | <b>9,837</b><br>3.8    | <b>9,745</b><br>-0.9  | <b>10,259</b><br>5.3  | <b>10,942</b><br>6.7   | <b>10,742</b><br>-1.8  | <b>10,384</b><br>-3.3  | <b>10,539</b><br>1.5  | <b>10,469</b><br>-0.7  |
| 6. Electric Power                             | 7,923<br>3.4           | 7,797<br>-1.6         | 8,237<br>5.6          | 8,860<br>7.6           | 8,693<br>-1.9          | 8,396<br>-3.4          | 8,501<br>1.2          | 8,487<br>-0.2          |
| 7. Natural Gas, Water and Other               | 1,947<br>5.9           | 1,986<br>2.0          | 2,068<br>4.1          | 2,137<br>3.3           | 2,090<br>-2.2          | 2,017<br>-3.5          | 2,056<br>1.9          | 1,987<br>-3.4          |
| <b>8. Construction</b>                        | <b>22,116</b><br>-2.7  | <b>21,874</b><br>-1.1 | <b>22,224</b><br>1.6  | <b>22,225</b><br>0.0   | <b>22,139</b><br>-0.4  | <b>22,425</b><br>1.3   | <b>22,722</b><br>1.3  | <b>22,961</b><br>1.0   |
| 9. Residential Buildings                      | 9,089<br>-4.6          | 9,060<br>-0.3         | 9,446<br>4.3          | 9,296<br>-1.6          | 9,197<br>-1.1          | 9,365<br>1.8           | 9,417<br>0.6          | 9,313<br>-1.1          |
| 10. Non-Residential Buildings and Engineering | 13,027<br>-1.3         | 12,815<br>-1.6        | 12,777<br>-0.3        | 12,929<br>1.2          | 12,942<br>0.1          | 13,060<br>0.9          | 13,306<br>1.9         | 13,648<br>2.6          |
| <b>11. Manufacturing</b>                      | <b>86,731</b><br>-1.1  | <b>87,883</b><br>1.3  | <b>89,199</b><br>1.5  | <b>88,258</b><br>-1.1  | <b>88,390</b><br>0.1   | <b>87,760</b><br>-0.7  | <b>87,610</b><br>-0.2 | <b>87,473</b><br>-0.2  |
| 12. Food, Beverage, & Tobacco Products        | 9,545<br>-0.1          | 9,706<br>1.7          | 9,863<br>1.6          | 9,748<br>-1.2          | 9,779<br>0.3           | 10,000<br>2.3          | 10,104<br>1.0         | 9,855<br>-2.5          |
| 13. Textile, Clothing, & Leather Products     | 1,682<br>-4.2          | 1,599<br>-4.9         | 1,490<br>-6.8         | 1,418<br>-4.8          | 1,492<br>5.2           | 1,416<br>-5.1          | 1,435<br>1.4          | 1,451<br>1.1           |
| 14. Wood Products and Furniture               | 4,568<br>-2.5          | 4,501<br>-1.5         | 4,476<br>-0.6         | 4,614<br>3.1           | 4,611<br>-0.1          | 4,539<br>-1.6          | 4,450<br>-2.0         | 4,391<br>-1.3          |
| 15. Paper Products and Printing               | 6,265<br>-4.0          | 6,198<br>-1.1         | 6,222<br>0.4          | 6,015<br>-3.3          | 6,059<br>0.7           | 6,108<br>0.8           | 6,196<br>1.4          | 6,095<br>-1.6          |
| 16. Chemical and Petroleum Products           | 9,166<br>-1.0          | 8,915<br>-2.7         | 9,059<br>1.6          | 8,811<br>-2.7          | 8,745<br>-0.8          | 8,894<br>1.7           | 8,820<br>-0.8         | 8,756<br>-0.7          |
| 17. Plastic and Rubber Products               | 5,718<br>-1.9          | 5,773<br>1.0          | 5,672<br>-1.7         | 5,657<br>-0.3          | 5,497<br>-2.8          | 5,399<br>-1.8          | 5,347<br>-1.0         | 5,463<br>2.2           |
| 18. Primary Metal & Fabricated Metal Products | 12,383<br>-4.9         | 12,854<br>3.8         | 13,051<br>1.5         | 12,825<br>-1.7         | 12,836<br>0.1          | 12,704<br>-1.0         | 12,157<br>-4.3        | 12,159<br>0.0          |
| 19. Machinery                                 | 5,690<br>-3.8          | 5,726<br>0.6          | 5,768<br>0.7          | 5,575<br>-3.3          | 5,735<br>2.9           | 5,832<br>1.7           | 5,726<br>-1.8         | 5,989<br>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<br>-1.3                | 7,676<br>1.3                 | 8,054<br>4.9                 | 8,029<br>-0.3                | 8,333<br>3.8                 | 8,375<br>0.5                 | 8,233<br>-1.7                | 8,391<br>1.9                 |
| 21. Transportation Equipment                                | 19,798<br>2.0                | 20,096<br>1.5                | 20,554<br>2.3                | 20,220<br>-1.6               | 20,182<br>-0.2               | 19,849<br>-1.7               | 20,555<br>3.6                | 20,739<br>0.9                |
| 22. Auto Industry (Vehicles & Parts)                        | 18,343<br>2.5                | 18,633<br>1.6                | 19,117<br>2.6                | 18,660<br>-2.4               | 18,672<br>0.1                | 18,372<br>-1.6               | 19,030<br>3.6                | 19,224<br>1.0                |
| 23. Other Transportation Equipment                          | 1,455<br>-3.6                | 1,463<br>0.5                 | 1,436<br>-1.8                | 1,559<br>8.6                 | 1,510<br>-3.2                | 1,477<br>-2.2                | 1,525<br>3.3                 | 1,516<br>-0.6                |
| 24. Other Manufacturing                                     | 4,155<br>-0.8                | 4,355<br>4.8                 | 4,209<br>-3.4                | 4,266<br>1.3                 | 4,280<br>0.3                 | 4,050<br>-5.4                | 4,237<br>4.6                 | 4,075<br>-3.8                |
| <b>25. Services Producing Industries</b>                    | <b>297,930</b><br>1.1        | <b>301,884</b><br>1.3        | <b>303,258</b><br>0.5        | <b>305,088</b><br>0.6        | <b>307,682</b><br>0.9        | <b>310,899</b><br>1.0        | <b>314,199</b><br>1.1        | <b>316,644</b><br>0.8        |
| 26. Wholesale Trade                                         | 29,084<br>-0.2               | 30,175<br>3.8                | 30,500<br>1.1                | 30,892<br>1.3                | 31,173<br>0.9                | 32,122<br>3.0                | 32,603<br>1.5                | 33,381<br>2.4                |
| 27. Retail Trade                                            | 23,359<br>2.1                | 23,484<br>0.5                | 24,135<br>2.8                | 24,563<br>1.8                | 24,786<br>0.9                | 24,906<br>0.5                | 24,875<br>-0.1               | 24,941<br>0.3                |
| 28. Transportation and Warehousing                          | 16,873<br>0.2                | 16,902<br>0.2                | 16,892<br>-0.1               | 16,849<br>-0.3               | 16,998<br>0.9                | 17,188<br>1.1                | 17,559<br>2.2                | 17,603<br>0.3                |
| 29. Information & Culture<br>(including Telecommunications) | 17,668<br>0.2                | 17,886<br>1.2                | 17,706<br>-1.0               | 17,632<br>-0.4               | 17,874<br>1.4                | 18,201<br>1.8                | 18,720<br>2.9                | 18,796<br>0.4                |
| 30. Finance, Insurance, Real Estate,<br>Rental & Leasing    | 93,282<br>1.2                | 94,618<br>1.4                | 94,832<br>0.2                | 95,774<br>1.0                | 97,036<br>1.3                | 97,570<br>0.6                | 98,707<br>1.2                | 99,310<br>0.6                |
| 31. Professional and Administrative Services                | 32,720<br>1.9                | 33,456<br>2.2                | 33,796<br>1.0                | 34,167<br>1.1                | 34,059<br>-0.3               | 34,618<br>1.6                | 34,826<br>0.6                | 34,860<br>0.1                |
| 32. Education                                               | 18,131<br>2.4                | 18,580<br>2.5                | 18,112<br>-2.5               | 18,108<br>-0.0               | 18,580<br>2.6                | 18,813<br>1.3                | 18,965<br>0.8                | 19,077<br>0.6                |
| 33. Health Care and Social Services                         | 23,122<br>0.3                | 23,179<br>0.2                | 23,336<br>0.7                | 23,298<br>-0.2               | 23,273<br>-0.1               | 23,440<br>0.7                | 23,714<br>1.2                | 23,810<br>0.4                |
| 34. Arts, Entertainment & Recreation                        | 3,873<br>-1.1                | 3,835<br>-1.0                | 3,796<br>-1.0                | 3,729<br>-1.8                | 3,699<br>-0.8                | 3,743<br>1.2                 | 3,801<br>1.6                 | 3,903<br>2.7                 |
| 35. Accommodation and Food                                  | 8,265<br>1.5                 | 8,333<br>0.8                 | 8,520<br>2.2                 | 8,671<br>1.8                 | 8,591<br>-0.9                | 8,523<br>-0.8                | 8,419<br>-1.2                | 8,395<br>-0.3                |
| 36. Other Services                                          | 10,176<br>1.1                | 10,181<br>0.0                | 10,099<br>-0.8               | 10,209<br>1.1                | 10,291<br>0.8                | 10,329<br>0.4                | 10,399<br>0.7                | 10,400<br>0.0                |
| 37. Public Administration                                   | 21,700<br>1.6                | 21,620<br>-0.4               | 21,937<br>1.5                | 21,637<br>-1.4               | 21,827<br>0.9                | 22,013<br>0.9                | 22,244<br>1.0                | 22,860<br>2.8                |
| <b>38. Total Production</b>                                 | <b>424,067</b><br>0.5<br>2.0 | <b>429,077</b><br>1.2<br>4.8 | <b>432,675</b><br>0.8<br>3.4 | <b>434,494</b><br>0.4<br>1.7 | <b>436,911</b><br>0.6<br>2.2 | <b>439,583</b><br>0.6<br>2.5 | <b>443,133</b><br>0.8<br>3.3 | <b>445,251</b><br>0.5<br>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 |
|-----------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------|---------|
| <b>1. Goods Producing Industries</b>          | <b>127,870</b><br>-0.3 | <b>126,091</b><br>-1.4 | <b>124,760</b><br>-1.1 | <b>124,572</b><br>-0.2 | <b>124,174</b><br>-0.3 | <b>124,050</b><br>-0.1 | -        | -       |
| <b>2. Primary</b>                             | <b>7,536</b><br>1.5    | <b>7,519</b><br>-0.2   | <b>7,519</b><br>0.0    | <b>7,697</b><br>2.4    | <b>7,679</b><br>-0.2   | <b>7,553</b><br>-1.6   | -        | -       |
| 3. Agriculture, Forestry, Fishing & Hunting   | 4,754<br>0.2           | 4,803<br>1.0           | 4,825<br>0.5           | 4,941<br>2.4           | 4,974<br>0.7           | 4,790<br>-3.7          | -        | -       |
| 4. Mining                                     | 2,792<br>4.2           | 2,737<br>-2.0          | 2,727<br>-0.4          | 2,800<br>2.7           | 2,732<br>-2.4          | 2,708<br>-0.9          | -        | -       |
| <b>5. Utilities</b>                           | <b>10,310</b><br>-1.5  | <b>10,294</b><br>-0.2  | <b>10,265</b><br>-0.3  | <b>9,981</b><br>-2.8   | <b>9,992</b><br>0.1    | <b>10,228</b><br>2.4   | -        | -       |
| 6. Electric Power                             | 8,346<br>-1.7          | 8,375<br>0.4           | 8,339<br>-0.4          | 8,029<br>-3.7          | 8,029<br>0.0           | 8,232<br>2.5           | -        | -       |
| 7. Natural Gas, Water and Other               | 1,983<br>-0.2          | 1,956<br>-1.4          | 1,982<br>1.3           | 2,026<br>2.2           | 2,036<br>0.5           | 2,071<br>1.7           | -        | -       |
| <b>8. Construction</b>                        | <b>23,580</b><br>2.7   | <b>23,277</b><br>-1.3  | <b>23,260</b><br>-0.1  | <b>23,401</b><br>0.6   | <b>23,554</b><br>0.7   | <b>23,239</b><br>-1.3  | -        | -       |
| 9. Residential Buildings                      | 9,780<br>5.0           | 9,441<br>-3.5          | 9,334<br>-1.1          | 9,347<br>0.1           | 9,415<br>0.7           | 9,156<br>-2.8          | -        | -       |
| 10. Non-Residential Buildings and Engineering | 13,800<br>1.1          | 13,836<br>0.3          | 13,926<br>0.6          | 14,054<br>0.9          | 14,142<br>0.6          | 14,090<br>-0.4         | -        | -       |
| <b>11. Manufacturing</b>                      | <b>86,483</b><br>-1.1  | <b>85,080</b><br>-1.6  | <b>83,835</b><br>-1.5  | <b>83,652</b><br>-0.2  | <b>82,977</b><br>-0.8  | <b>83,108</b><br>0.2   | -        | -       |
| 12. Food, Beverage, & Tobacco Products        | 9,791<br>-0.7          | 9,534<br>-2.6          | 9,637<br>1.1           | 9,441<br>-2.0          | 9,106<br>-3.5          | 9,198<br>1.0           | -        | -       |
| 13. Textile, Clothing, & Leather Products     | 1,382<br>-4.8          | 1,352<br>-2.2          | 1,228<br>-9.2          | 1,158<br>-5.6          | 1,216<br>5.0           | 1,243<br>2.2           | -        | -       |
| 14. Wood Products and Furniture               | 4,458<br>1.5           | 4,559<br>2.3           | 4,597<br>0.8           | 4,277<br>-7.0          | 4,225<br>-1.2          | 4,051<br>-4.1          | -        | -       |
| 15. Paper Products and Printing               | 5,897<br>-3.2          | 5,658<br>-4.1          | 5,397<br>-4.6          | 5,312<br>-1.6          | 5,172<br>-2.6          | 5,230<br>1.1           | -        | -       |
| 16. Chemical and Petroleum Products           | 8,668<br>-1.0          | 8,677<br>0.1           | 8,513<br>-1.9          | 8,306<br>-2.4          | 8,261<br>-0.5          | 8,271<br>0.1           | -        | -       |
| 17. Plastic and Rubber Products               | 5,391<br>-1.3          | 5,072<br>-5.9          | 4,978<br>-1.9          | 4,936<br>-0.8          | 4,808<br>-2.6          | 4,945<br>2.8           | -        | -       |
| 18. Primary Metal & Fabricated Metal Products | 12,032<br>-1.0         | 11,761<br>-2.3         | 11,580<br>-1.5         | 11,707<br>1.1          | 11,761<br>0.5          | 11,884<br>1.0          | -        | -       |
| 19. Machinery                                 | 6,069<br>1.3           | 5,705<br>-6.0          | 5,833<br>2.2           | 5,726<br>-1.8          | 5,694<br>-0.6          | 6,004<br>5.5           | -        | -       |

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<br>-1.4         | 8,105<br>-2.1         | 7,934<br>-2.1         | 8,376<br>5.6          | 8,435<br>0.7          | 8,593<br>1.9          | -        | -       |
| 21. Transportation Equipment                                            | 20,119<br>-3.0        | 20,293<br>0.9         | 19,858<br>-2.1        | 20,082<br>1.1         | 20,191<br>0.5         | 19,502<br>-3.4        | -        | -       |
| 22. Auto Industry (Vehicles & Parts)                                    | 18,295<br>-4.8        | 18,129<br>-0.9        | 17,438<br>-3.8        | 17,423<br>-0.1        | 17,562<br>0.8         | 17,085<br>-2.7        | -        | -       |
| 23. Other Transportation Equipment                                      | 1,600<br>5.6          | 1,715<br>7.2          | 1,747<br>1.9          | 1,763<br>0.9          | 1,746<br>-1.0         | 1,666<br>-4.6         | -        | -       |
| 24. Other Manufacturing                                                 | 4,438<br>8.9          | 4,441<br>0.1          | 4,395<br>-1.1         | 4,486<br>2.1          | 4,332<br>-3.4         | 4,334<br>0.0          | -        | -       |
| <b>25. Services Producing Industries</b>                                | <b>319,846</b><br>1.0 | <b>322,759</b><br>0.9 | <b>325,076</b><br>0.7 | <b>327,849</b><br>0.9 | <b>330,905</b><br>0.9 | <b>333,541</b><br>0.8 | -        | -       |
| <b>26. Wholesale Trade</b>                                              | <b>34,297</b><br>2.7  | <b>34,618</b><br>0.9  | <b>34,890</b><br>0.8  | <b>34,428</b><br>-1.3 | <b>35,068</b><br>1.9  | <b>35,135</b><br>0.2  | -        | -       |
| <b>27. Retail Trade</b>                                                 | <b>25,185</b><br>1.0  | <b>25,594</b><br>1.6  | <b>26,115</b><br>2.0  | <b>26,510</b><br>1.5  | <b>26,507</b><br>-0.0 | <b>27,082</b><br>2.2  | -        | -       |
| <b>28. Transportation and Warehousing</b>                               | <b>17,677</b><br>0.4  | <b>17,663</b><br>-0.1 | <b>17,712</b><br>0.3  | <b>17,608</b><br>-0.6 | <b>17,619</b><br>0.1  | <b>17,554</b><br>-0.4 | -        | -       |
| <b>29. Information &amp; Culture<br/>(including Telecommunications)</b> | <b>18,763</b><br>-0.2 | <b>18,728</b><br>-0.2 | <b>18,841</b><br>0.6  | <b>19,069</b><br>1.2  | <b>19,023</b><br>-0.2 | <b>19,113</b><br>0.5  | -        | -       |
| <b>30. Finance, Insurance, Real Estate,<br/>Rental &amp; Leasing</b>    | <b>99,869</b><br>0.6  | <b>101,042</b><br>1.2 | <b>102,438</b><br>1.4 | <b>104,176</b><br>1.7 | <b>105,700</b><br>1.5 | <b>107,085</b><br>1.3 | -        | -       |
| <b>31. Professional and Administrative Services</b>                     | <b>35,379</b><br>1.5  | <b>36,144</b><br>2.2  | <b>36,410</b><br>0.7  | <b>36,642</b><br>0.6  | <b>37,201</b><br>1.5  | <b>37,588</b><br>1.0  | -        | -       |
| <b>32. Education</b>                                                    | <b>19,234</b><br>0.8  | <b>19,357</b><br>0.6  | <b>19,066</b><br>-1.5 | <b>19,320</b><br>1.3  | <b>19,416</b><br>0.5  | <b>19,588</b><br>0.9  | -        | -       |
| <b>33. Health Care and Social Services</b>                              | <b>23,931</b><br>0.5  | <b>24,166</b><br>1.0  | <b>24,398</b><br>1.0  | <b>24,644</b><br>1.0  | <b>24,887</b><br>1.0  | <b>25,003</b><br>0.5  | -        | -       |
| <b>34. Arts, Entertainment &amp; Recreation</b>                         | <b>3,840</b><br>-1.6  | <b>3,888</b><br>1.3   | <b>3,838</b><br>-1.3  | <b>4,002</b><br>4.3   | <b>4,044</b><br>1.1   | <b>4,089</b><br>1.1   | -        | -       |
| <b>35. Accommodation and Food</b>                                       | <b>8,572</b><br>2.1   | <b>8,640</b><br>0.8   | <b>8,819</b><br>2.1   | <b>9,086</b><br>3.0   | <b>9,053</b><br>-0.4  | <b>8,965</b><br>-1.0  | -        | -       |
| <b>36. Other Services</b>                                               | <b>10,473</b><br>0.7  | <b>10,489</b><br>0.2  | <b>10,569</b><br>0.8  | <b>10,654</b><br>0.8  | <b>10,716</b><br>0.6  | <b>10,794</b><br>0.7  | -        | -       |
| <b>37. Public Administration</b>                                        | <b>22,919</b><br>0.3  | <b>23,017</b><br>0.4  | <b>22,860</b><br>-0.7 | <b>22,883</b><br>0.1  | <b>22,914</b><br>0.1  | <b>22,991</b><br>0.3  | -        | -       |
| <b>38. Total Production</b>                                             | <b>447,881</b><br>0.6 | <b>449,181</b><br>0.3 | <b>450,333</b><br>0.3 | <b>453,084</b><br>0.6 | <b>455,671</b><br>0.6 | <b>458,346</b><br>0.6 | -        | -       |
|                                                                         | <b>*</b><br>2.4       | <b>*</b><br>1.2       | <b>*</b><br>1.0       | <b>*</b><br>2.5       | <b>*</b><br>2.3       | <b>*</b><br>2.4       | -        | -       |

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*

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

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