

April 2012

Ontario
Ministry
of Finance

Fourth Quarter
of 2011
(October, November, December)

Ontario Economic Accounts

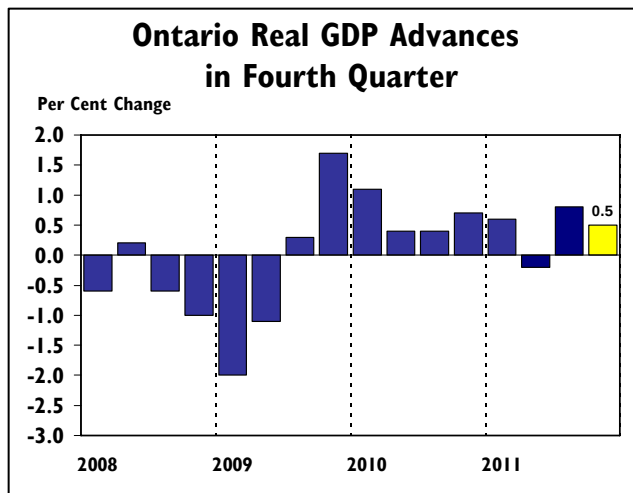


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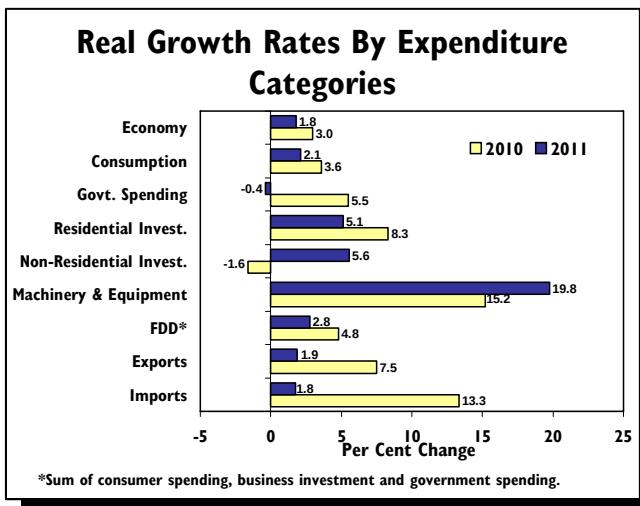
FOURTH QUARTER (OCTOBER-DECEMBER) 2011 SUMMARY

- ❑ Ontario's real **Gross Domestic Product** (GDP) increased 0.5% in the fourth quarter of 2011, after advancing 0.8% in the third quarter. Canadian real GDP rose 0.4%, while that of the U.S. advanced 0.7%.
- ❑ **Consumer expenditures** edged up 0.1%, following a moderate 0.3% gain in the third quarter. Consumers increased their purchases of autos, furniture and appliances, clothing and footwear, and food and beverages in the fourth quarter. Spending on services rose 0.1%, after remaining unchanged in the third quarter.
- ❑ **Investment in residential construction** continued its upward trend rising 1.5% in the fourth quarter. Spending on new housing construction (-2.2%) was lower, while expenditures on renovation activities (+3.6%) and home ownership transfer costs (+4.6%) increased.
- ❑ **Business investment on plant and machinery** increased 0.7%, after rising 1.3% in the third quarter. **Investment in machinery and equipment** advanced 0.1% while **non-residential construction** spending grew by 2.9%.
- ❑ Businesses increased **inventories** by \$0.5 billion (\$2002), after accumulating \$3.9 billion of stocks in the third quarter.
- ❑ **Exports** continued to rise, advancing 0.7% in the fourth quarter while **imports** declined by 0.9%. As a result, net trade contributed strongly to growth in the quarter.
- ❑ In **current dollars**, **GDP** increased by 1.2% in the fourth quarter, following a gain of 1.0% in the third quarter. Economy-wide prices, as measured by the **GDP implicit price index**, increased 0.7%, after a moderate 0.3% rise in the third quarter.
- ❑ Economic production on an **industry basis** increased 0.4%. Production by goods-producing industries advanced 1.3% while output by services-producing industries was unchanged.

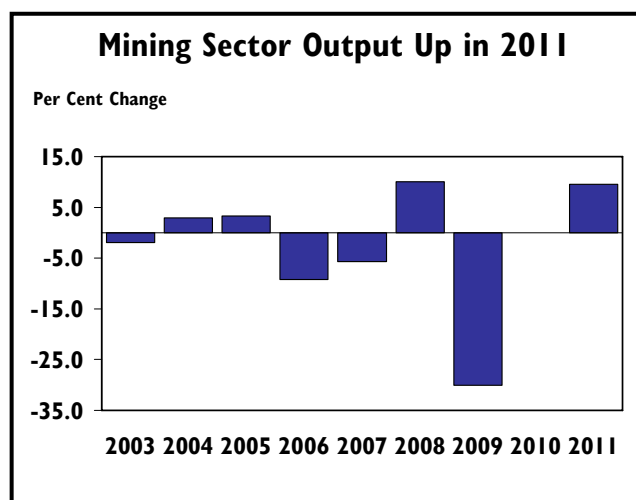


2011 ANNUAL OVERVIEW

- ❑ Ontario's **real GDP** advanced 1.8% in 2011 following a 3.0% gain in 2010. Canadian real GDP increased 2.5% while that of the U.S. rose 1.7% in 2011.
- ❑ **Final domestic demand** – the sum of consumer expenditures, business investment and government spending – increased 2.8% in 2011 after rising 4.8% in 2010.
- ❑ **Real consumer spending** increased 2.1% in 2011, following a strong 3.6% gain in 2010. Personal spending on durable (+1.6%), semi-durable (+2.7%) and non-durable (+2.4%) goods all posted solid gains. Consumer purchases of motor vehicle parts, furniture and appliances, clothing and footwear, food and beverages, electricity, natural gas and pharmaceuticals all increased in 2011. Consumer spending on motor vehicles, tobacco products and motor fuels decreased. Spending on services rose 2.2%.
- ❑ **Business investment on plant and machinery** rose 16.7% in 2011, after increasing 11.0% in 2010. Real capital spending on **machinery and equipment** led the increase, posting a strong 19.8% gain after a solid 15.2% rise in 2010. Real investment spending on **non-residential** construction rebounded by 5.6% in 2011, following a 1.6% decline in 2010.
- ❑ **Investment in residential construction** grew 5.1% in 2011, moderating from a robust 8.3% gain in 2010. The increase reflected strong gains in new housing construction (+8.3%) and owner transfer costs (+10.0%).
- ❑ **Government spending** in real terms declined 0.4% in 2011, following gains of over 5% in both 2010 and 2009.
- ❑ **Real exports** grew by 1.9% while **real imports** rose 1.8% in 2011. As a result, external trade made a modest contribution to annual growth.
- ❑ **Current dollar GDP** increased 4.2% in 2011, following a 5.3% gain in 2010. Labour income advanced 3.3%, while personal income was up 3.0%. The personal savings rate declined to 2.3% from 4.1% in 2010.
- ❑ **Ontario corporate profits** (national accounts basis) advanced 13.8%, following a 19.1% rise in 2010. Both financial and non-financial sectors recorded strong earnings growth.



- ❑ The aggregate **GDP price deflator** increased 2.4% in 2011. **Consumer prices** rose 2.0%, up from a 1.6% gain in 2010. Machinery and equipment investment prices continued to decline, falling 4.7% in 2011. **Residential construction prices** advanced 3.4%, after rising 3.6% in 2010. **Export prices** increased 4.3%, reflecting rising Canadian dollar prices for industrial goods and materials and agricultural products. **Import prices** increased 5.6%, reflecting higher prices for energy products.
- ❑ **Real output by industry** was up 1.9% in 2011, following a 3.2% increase in 2010 and declines in 2009 (-3.2%) and 2008 (-0.4%).
- ❑ **Production in the mining sector** increased a solid 9.6% in 2011, after remaining unchanged in 2010.



ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS*(% change from previous period)*

	2010	2011	2011q1	2011q2	2011q3	2011q4
Real GDP (Chained \$ 2002)	3.0	1.8	0.6	-0.2	0.8	0.5
<i>(annualized rate)</i>			2.3	-0.9	3.1	2.2
Personal spending	3.6	2.1	0.5	0.1	0.3	0.1
Government spending	5.5	-0.4	-0.6	-0.5	-0.4	-1.0
Residential construction	8.3	5.1	2.5	2.1	5.1	1.5
Non-residential construction	-1.6	5.6	4.8	0.2	3.5	2.9
Machinery & equipment	15.2	19.8	3.8	5.2	0.8	0.1
Final Domestic Demand	4.8	2.8	0.6	0.4	0.6	0.0
Exports	7.5	1.9	0.6	0.1	1.3	0.7
Imports	13.3	1.8	1.1	1.3	-0.3	-0.9
Business inventories (Chained \$2002 billions)	2.1	4.3	5.0	7.6	3.9	0.5
Nominal GDP (\$ Current)	5.3	4.2	1.1	0.6	1.0	1.2
Corporation profits	19.1	13.8	3.1	-1.0	3.4	9.2
Personal income	4.2	3.0	0.4	0.5	0.2	0.6
Personal disposable income	5.1	2.2	0.5	0.2	-0.2	0.7
Implicit price index, GDP	2.3	2.4	0.5	0.8	0.3	0.7

FOURTH QUARTER EXPENDITURE AND INCOME DETAILS

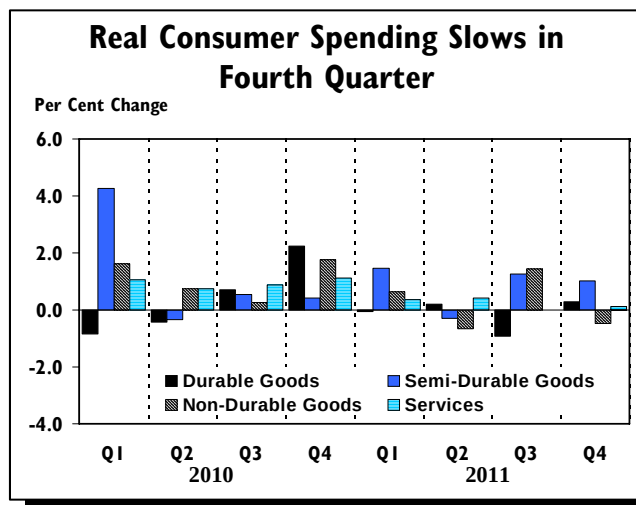
CONSUMER SPENDING GROWTH EASES

Real consumer spending edged up 0.1%, following a 0.3% gain in the third quarter.

Spending on consumer **durables** advanced 0.3% after declining 0.9% in the third quarter. Households increased purchases of motor vehicles (+0.2%) and furniture and appliances (+0.7%) in the quarter.

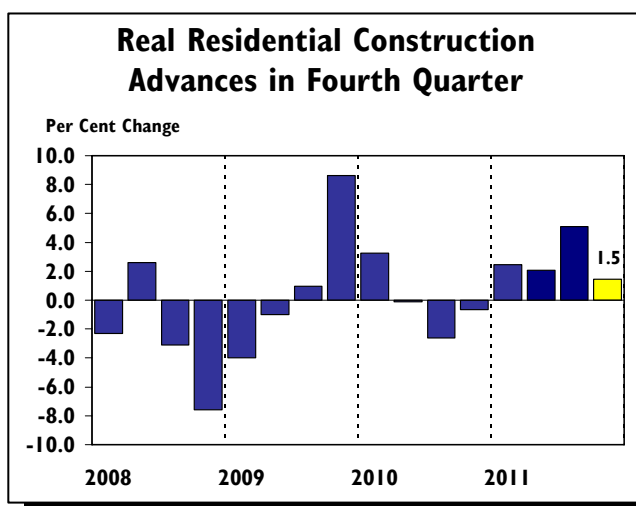
Spending on **semi-durables** increased 1.0% with higher purchases of clothing and footwear. Expenditures on **non-durable** goods declined 0.5% with lower spending on electricity, natural gas and other fuels, and drugs and personal goods.

Household spending on **services** edged up 0.1% in the fourth quarter, following no change in the third quarter.



RESIDENTIAL CONSTRUCTION SPENDING CONTINUES TO RISE

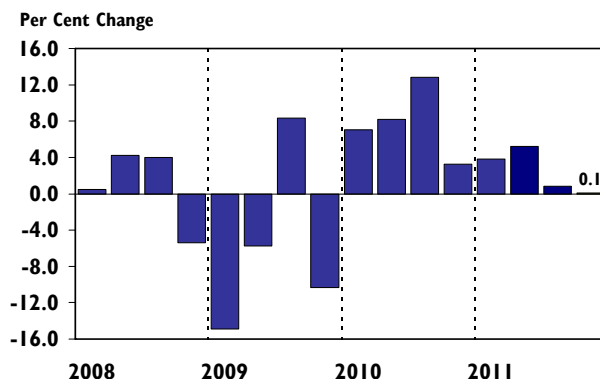
Real residential construction investment spending increased 1.5% in the fourth quarter, the fourth consecutive quarterly gain. Renovation activity continued to grow, rising 3.6%, while ownership transfer costs related to housing resales increased 4.6%. Spending on new housing construction declined 2.2%, following a 5.6% third quarter increase.



BUSINESS INVESTMENT GROWTH CONTINUES

Capital spending by Ontario businesses rose 0.7% in the fourth quarter, slowing from a 1.3% increase in the third quarter. **Real machinery and equipment** spending edged up 0.1%, while **non-residential construction** spending rose 2.9%.

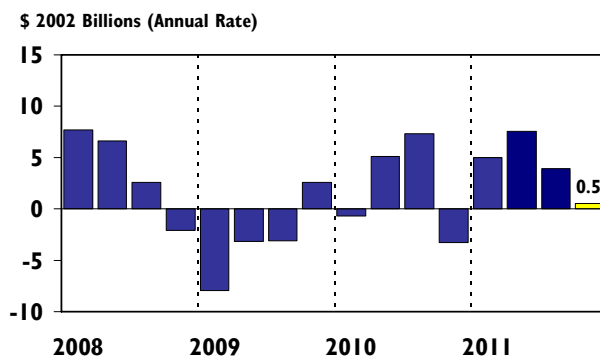
Real Machinery and Equipment Investment Steady



INVENTORY LEVELS EDGE HIGHER

After a strong accumulation of inventories over the previous three quarters, Ontario businesses increased inventory stocks by \$0.5 billion in the fourth quarter. Retailers, particularly car dealers, reduced inventories, while manufacturers and wholesalers increased their stocks.

Business Inventories

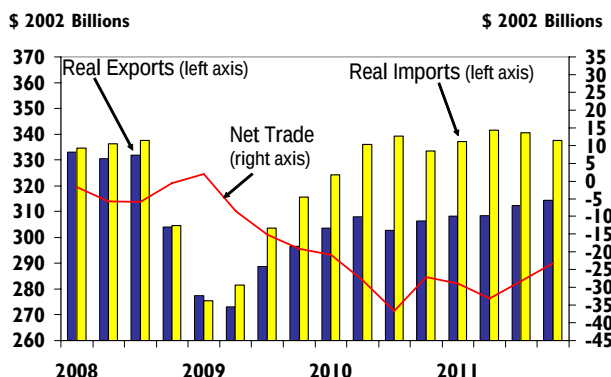


EXPORTS INCREASE WHILE IMPORTS LOWER

Real exports of goods and services increased 0.7%, after rising 1.3% in the third quarter. **Real imports** declined 0.9% in the quarter, after edging down 0.3% in the third quarter.

International merchandise exports continued to increase, rising 1.3% in the quarter. Automotive products were the main contributor to the growth in goods exports. Exports of industrial goods and materials also increased, while exports of machinery and equipment, agricultural commodities and other consumer goods all declined.

Exports Increase – Imports Decline Reducing Trade Deficit



International merchandise imports declined in the quarter. Reduced automotive products were the main source of the overall decrease in goods imports.

Ontario's external trade contributed strongly to overall GDP growth in the quarter, reflecting the stronger pace of export growth relative to imports.

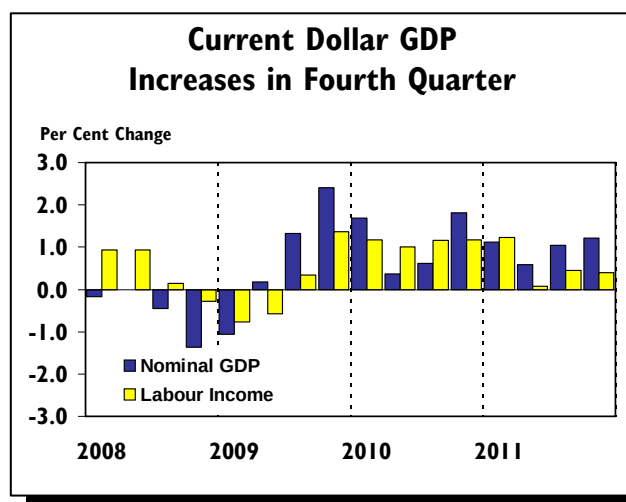
CURRENT DOLLAR GDP INCREASES IN FOURTH QUARTER

Gross Domestic Product measured in current dollars grew 1.2% in the fourth quarter. Gains in labour income, corporate profits, investment income and net income of unincorporated businesses all contributed to the increase.

Labour income was up 0.4%, matching the third quarter gain.

Personal disposal income increased 0.7%, exceeding the pace of personal consumption expenditures (+0.4%). As a result, the personal savings rate*, the ratio of savings to disposable income, increased to 2.0% in the fourth quarter from 1.7% in the third quarter.

Corporate profits, on a national accounts basis, increased 9.2% in the fourth quarter. The fourth quarter rise in corporate earnings was broad-based with gains in both the financial and non-financial sectors.

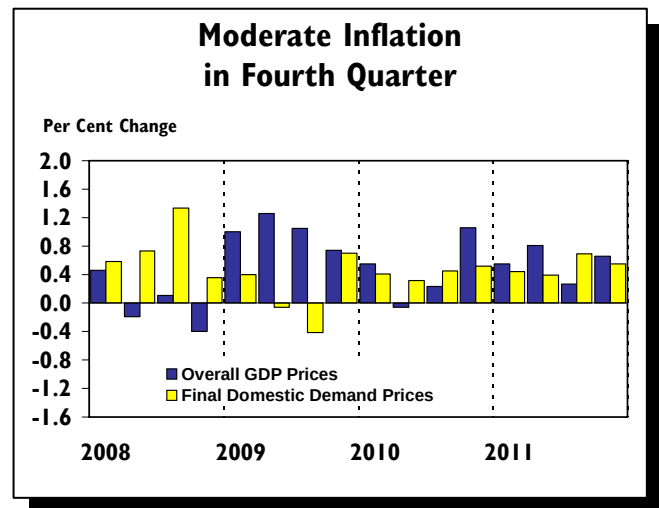


***Note:** Personal savings is calculated in the System of National Accounts as the difference between the amount households receive as current income and their outlays for taxes and personal consumption.

PRICES UP 0.7%

Economy-wide prices, as measured by the **GDP implicit price index**, increased 0.7% in the fourth quarter, up from a 0.3% pace in the third quarter. The implicit price index for final domestic demand increased 0.5%.

Prices for **personal consumer expenditures** on goods and services increased 0.3%. Prices for motor vehicles and parts, food and non-alcoholic beverages, electricity, motor fuels and pharmaceuticals all increased in the quarter. Lower prices for clothing and footwear, alcoholic beverages and natural gas helped moderate consumer price gains.



Prices for **business investment expenditures** increased 2.1%. **Machinery and equipment prices** increased 3.0% in the fourth quarter, the second consecutive quarterly increase. **Non-residential construction prices** rose 1.3%, while **residential construction prices** gained 1.6%, reflecting higher costs for new housing construction and renovation activity.

Export prices (+1.2%) and **import prices** (+1.6%) both increased in the fourth quarter. The Canadian dollar depreciated 4.2% against the U.S. dollar in the fourth quarter which tended to raise the Canadian dollar price of both exports and imports.

ONTARIO PRODUCTION BY INDUSTRY

HIGHLIGHTS

Real output by industry advanced 0.4% in the final quarter of 2011, following a 0.8% increase in the third quarter. Output in the goods-producing sector increased 1.3% while service sector output was unchanged.

The manufacturing (+2.8%), information and cultural (+1.5%) and retail trade (+0.6%) sectors all posted significant fourth quarter gains.

ONTARIO OUTPUT BY INDUSTRY

(% change from previous period, chained \$2002)

	2010	2011	2011q1	2011q2	2011q3	2011q4
Goods Sector	6.2	2.5	0.0	-0.8	1.9	1.3
Primary Industries	2.4	2.5	-2.8	-2.6	-3.3	-3.1
Utilities	0.8	3.2	-3.1	3.5	-1.2	-2.4
Construction	8.6	4.1	0.5	0.8	3.6	0.0
Manufacturing	6.5	1.8	0.5	-1.7	2.2	2.8
Of which: Auto Industry	24.6	0.1	5.0	-5.8	7.5	7.0
Service Sector	2.3	1.8	0.7	-0.2	0.5	0.0
Wholesale Trade	5.8	1.6	2.1	-0.5	0.8	-1.7
Retail Trade	3.9	0.9	-0.1	-0.9	-0.1	0.6
Transportation and Warehousing	4.7	3.5	1.7	-0.9	0.4	-0.7
Information and Cultural Industries	0.9	0.8	-1.4	-1.8	0.2	1.5
Finance, Insurance, Real Estate and Renting	1.8	2.0	1.2	-0.3	0.8	0.1
Professional and Administrative Services	0.4	2.3	0.8	0.2	0.0	0.1
Education	2.2	0.4	0.3	-0.2	0.6	-0.3
Health Care and Social Services	1.6	2.3	0.9	0.5	0.7	0.7
Arts, Entertainment and Recreation	0.5	-1.1	-1.7	0.6	1.8	2.0
Accommodation and Food	4.2	5.0	1.3	1.1	0.9	0.1
Other Services	1.1	1.6	0.1	1.3	-1.1	-0.2
Public Administration	3.0	1.4	-0.6	0.0	0.7	-0.2
Ontario Output at Basic Prices	3.2	1.9	0.6	-0.4	0.8	0.4
(annualized rates)			2.2	-1.4	3.4	1.4

Note: Output by industry is defined as real gross domestic product (GDP) at basic prices in chained 2002 dollars. GDP at basic prices includes taxes net of subsidies on labour and capital inputs, but excludes taxes on final products.

MANUFACTURING OUTPUT ADVANCES IN FOURTH QUARTER

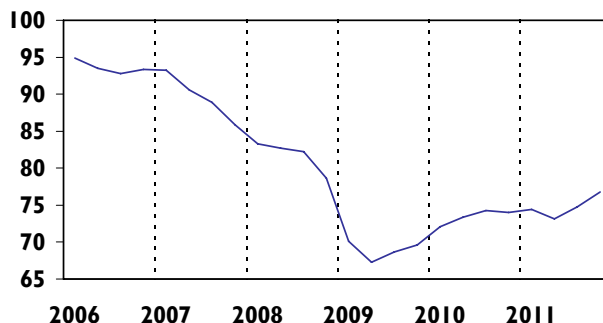
The manufacturing sector's output advanced 2.8% in the fourth quarter of 2011, accelerating from a 2.2% increase in the third quarter. Seven of the eleven manufacturing industries included in the Ontario Economic Accounts increased production in the fourth quarter.

The transportation equipment sector was by far the leading contributor to growth in the quarter, increasing a strong 9.0%. Within the sector, auto industry production rose 7.0% as both motor vehicle assembly and parts were up. The *other transportation equipment** category also posted a strong gain (+15.0%) in the quarter.

Paper products and printing industry output declined 1.4% in the fourth quarter, the third consecutive quarterly decrease.

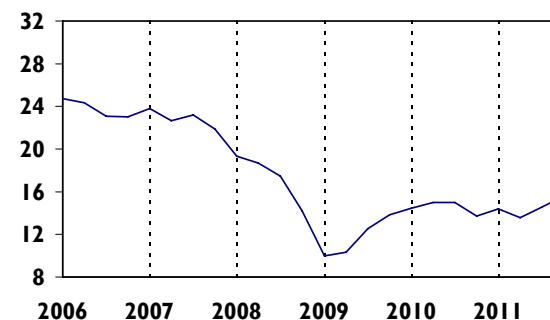
Manufacturing Rises in Fourth Quarter

\$ 2002 Billions



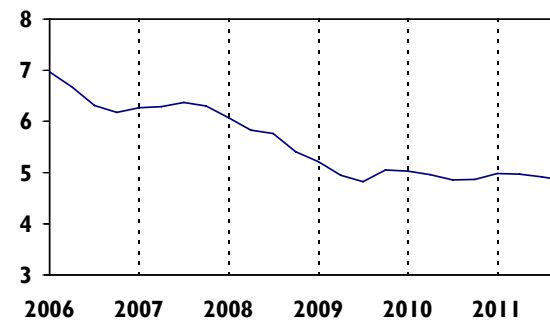
Auto Industry Output

\$ 2002 Billions



Paper Products and Printing Output

\$ 2002 Billions

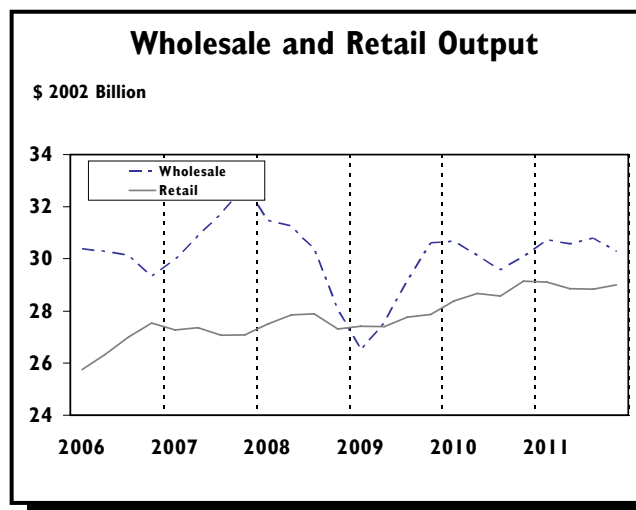


*The other transportation equipment category includes the aerospace, railroad rolling stock and ship and boat building industries.

WHOLESALE AND RETAIL

Wholesale trade output declined 1.7% in the fourth quarter. Reduced activity was recorded across a number of subsectors including motor vehicles.

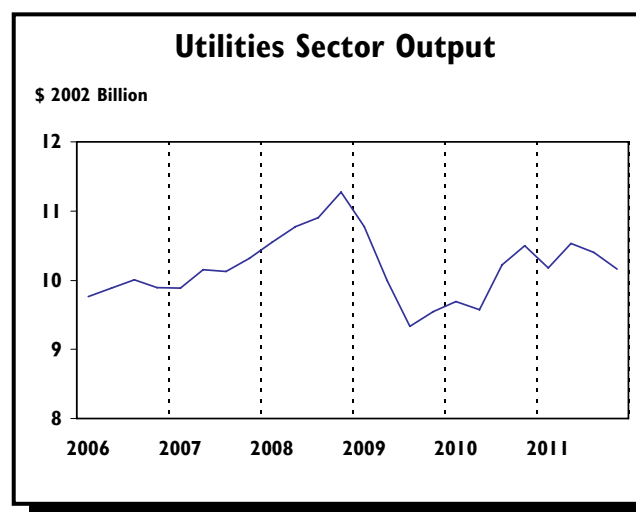
Production in the retail trade sector rebounded 0.6% after declining 0.1% in the third quarter. New car dealers and auto parts and accessories stores were contributors to the quarterly increase.



CONSTRUCTION, UTILITIES AND RESOURCES

Construction sector output was unchanged in the fourth quarter of 2011, after rising 3.6% in the third quarter. Residential construction rose 1.2% but was offset by a 0.8% decline in non-residential and engineering construction.

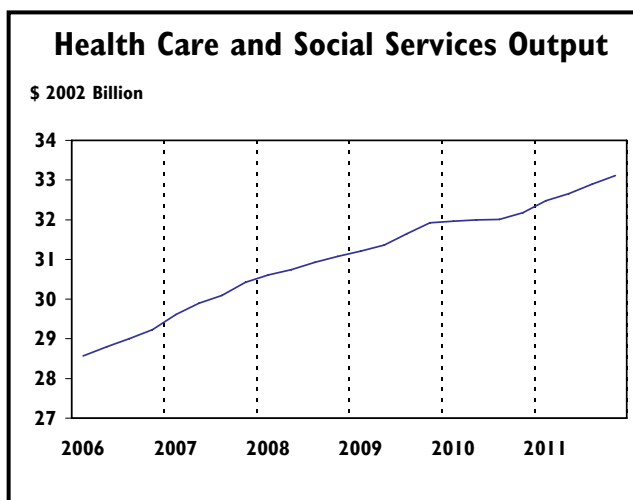
Utilities output decreased 2.4% in the fourth quarter as unseasonably warm weather resulted in lower demand for both electricity and natural gas. Mining output declined 3.3%, reflecting decreased production in gold and silver ore mines.



Note: Construction industry output is measured by the value added of the industry. This is a different statistical measure than the construction investment spending estimates included as part of expenditure-based Gross Domestic Product.

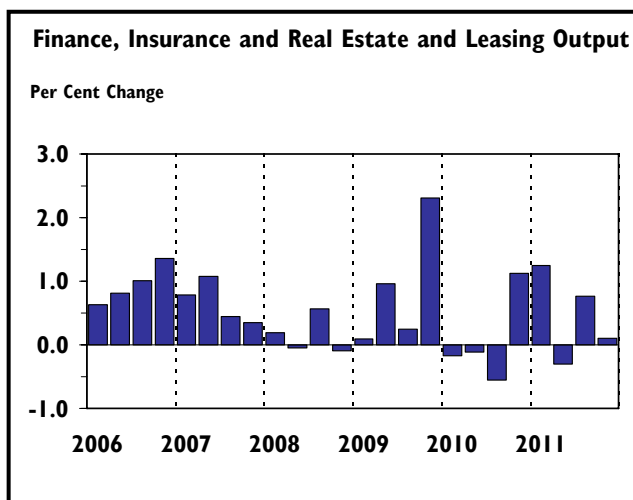
EDUCATION, HEALTH CARE AND PUBLIC ADMINISTRATION

Education services output declined slightly (-0.3%) in the fourth quarter, but remained relatively steady throughout 2011. Production in the health care and social services sector grew 0.7%, matching output growth in the third quarter. Public administration output edged down 0.2%.



FINANCE, INSURANCE AND REAL ESTATE AND LEASING*

Real output of the finance, insurance and real estate and leasing sector edged up 0.1% in the fourth quarter boosted by gains in the banking and insurance industries.



*This sector (NAICS 5A) includes the finance, insurance, real estate and renting and leasing and management industries.

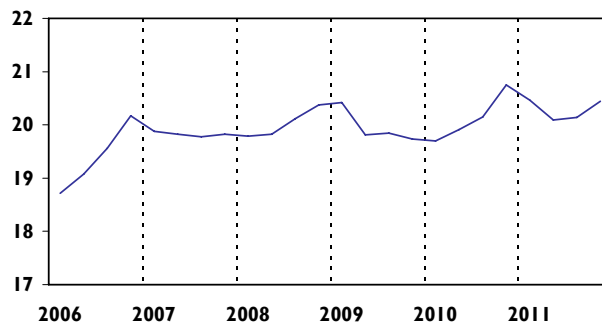
OTHER SERVICE SECTORS

In the information and culture sector (which includes telecommunications), production increased 1.5% in the fourth quarter, the strongest pace of growth in a year.

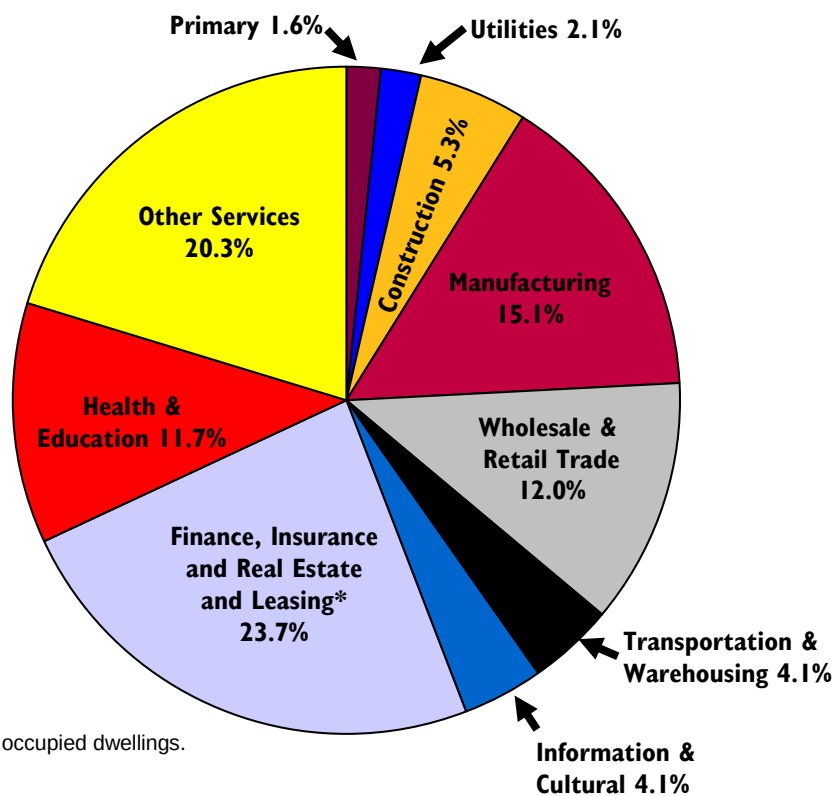
The transportation and warehousing sector was down 0.7% in the fourth quarter, following a 0.4% increase in the third quarter of 2011.

Information and Cultural Industries Output

\$ 2002 Billion



Structure of the Ontario Economy Per Cent Share of GDP, 2011



Source: Ontario Ministry of Finance

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TABLE 1

	2008 I	2008 II	2008 III	2008 IV	2009 I	2009 II	2009 III	2009 IV
1. Wages, salaries and supplementary labour income (domestic basis)	324,875 0.9	327,915 0.9	328,359 0.1	327,428 -0.3	324,892 -0.8	323,023 -0.6	324,107 0.3	328,546 1.4
2. Corporation profits before taxes	65,955 -0.9	64,940 -1.5	63,459 -2.3	56,115 -11.6	51,624 -8.0	49,310 -4.5	53,670 8.8	58,544 9.1
3. Interest and miscellaneous investment income	23,597 2.7	25,200 6.8	24,410 -3.1	23,905 -2.1	21,964 -8.1	21,523 -2.0	22,665 5.3	24,880 9.8
4. Net income of unincorporated business *	34,889 0.4	35,462 1.6	35,683 0.6	35,731 0.1	35,926 0.5	36,651 2.0	37,162 1.4	38,265 3.0
5. Inventory valuation adjustment	645	-5,510	-4,975	-328	290	3,504	1,433	1,714
6. Indirect taxes less subsidies	68,318 -2.9	69,148 1.2	69,160 0.0	67,666 -2.2	66,578 -1.6	67,261 1.0	68,273 1.5	69,461 1.7
7. Capital consumption allowances	70,293 1.4	71,225 1.3	71,607 0.5	72,052 0.6	72,619 0.8	73,570 1.3	73,858 0.4	74,641 1.1
8. Statistical discrepancy	1,842	2,018	20	-2,880	-325	-233	1,020	126
9. Gross Domestic Product at market prices	590,413 -0.2	590,396 -0.0	587,722 -0.5	579,689 -1.4	573,567 -1.1	574,609 0.2	582,187 1.3	596,177 2.4
***	-0.7	-0.0	-1.8	-5.4	-4.2	0.7	5.4	10.0

** Annualized per cent change from previous quarter.

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

TABLE 1

	2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
1. Wages, salaries and supplementary labour income (domestic basis)	332,387 1.2	335,718 1.0	339,626 1.2	343,590 1.2	347,807 1.2	348,073 0.1	349,629 0.4	350,986 0.4
2. Corporation profits before taxes	62,065 6.0	61,145 -1.5	62,867 2.8	67,831 7.9	69,933 3.1	69,208 -1.0	71,556 3.4	78,157 9.2
3. Interest and miscellaneous investment income	23,921 -3.9	23,588 -1.4	22,468 -4.7	22,059 -1.8	22,413 1.6	22,091 -1.4	21,791 -1.4	22,094 1.4
4. Net income of unincorporated business *	38,806 1.4	39,040 0.6	39,665 1.6	39,930 0.7	40,134 0.5	40,623 1.2	41,426 2.0	41,988 1.4
5. Inventory valuation adjustment	4,317	1,221	-1,073	-1,449	-613	-509	-483	-1,368
6. Indirect taxes less subsidies	70,456 1.4	71,069 0.9	72,681 2.3	73,614 1.3	74,189 0.8	74,841 0.9	75,515 0.9	76,134 0.8
7. Capital consumption allowances	75,346 0.9	75,764 0.6	76,341 0.8	77,062 0.9	77,903 1.1	79,188 1.6	80,113 1.2	81,071 1.2
8. Statistical discrepancy	-1,127	868	-416	600	-1,601	348	900	-860
9. Gross Domestic Product at market prices	606,170 1.7	608,412 0.4	612,158 0.6	623,237 1.8	630,165 1.1	633,862 0.6	640,447 1.0	648,201 1.2
**	6.9	1.5	2.5	7.4	4.5	2.4	4.2	4.9

** 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*

	2008 I	2008 II	2008 III	2008 IV	2009 I	2009 II	2009 III	2009 IV
1. Personal expenditure on consumer goods and services:	345,522 0.6	348,439 0.8	352,254 1.1	346,200 -1.7	345,392 -0.2	346,592 0.3	350,685 1.2	355,727 1.4
2. Durable goods	42,164 1.7	41,245 -2.2	41,087 -0.4	39,304 -4.3	38,247 -2.7	38,824 1.5	40,254 3.7	41,263 2.5
3. Semi-durable goods	27,174 -1.2	27,327 0.6	26,893 -1.6	25,841 -3.9	26,064 0.9	25,963 -0.4	26,243 1.1	26,323 0.3
4. Non-durable goods	79,888 1.0	81,526 2.1	83,937 3.0	81,269 -3.2	81,075 -0.2	80,394 -0.8	80,415 0.0	80,912 0.6
5. Services	196,296 0.5	198,341 1.0	200,337 1.0	199,786 -0.3	200,006 0.1	201,412 0.7	203,773 1.2	207,229 1.7
6. Government expenditure on goods and services:	133,364 3.1	137,150 2.8	139,090 1.4	139,737 0.5	144,641 3.5	147,177 1.8	150,000 1.9	154,731 3.2
7. Current expenditure	116,524 3.2	120,488 3.4	122,482 1.7	123,134 0.5	127,013 3.2	128,678 1.3	130,120 1.1	132,840 2.1
8. Capital expenditure	16,840 2.9	16,662 -1.1	16,607 -0.3	16,604 -0.0	17,628 6.2	18,498 4.9	19,879 7.5	21,890 10.1
9. Business gross fixed capital formation:	94,032 -0.2	96,738 2.9	97,527 0.8	93,767 -3.9	86,861 -7.4	83,625 -3.7	86,047 2.9	86,550 0.6
10. Residential structures	40,274 -2.5	41,225 2.4	40,591 -1.5	37,281 -8.2	35,744 -4.1	35,940 0.6	36,623 1.9	40,301 10.0
11. Non-residential structures	19,152 2.5	18,842 -1.6	17,911 -4.9	16,659 -7.0	16,468 -1.1	15,992 -2.9	16,296 1.9	16,936 3.9
12. Machinery and equipment	34,606 1.0	36,671 6.0	39,025 6.4	39,826 2.1	34,650 -13.0	31,693 -8.5	33,128 4.5	29,314 -11.5
13. Exports of goods and services	325,313 1.0	329,054 1.1	334,440 1.6	316,477 -5.4	286,141 -9.6	275,240 -3.8	282,447 2.6	291,777 3.3
14. DEDUCT: Imports of goods and services	309,035 0.7	325,935 5.5	340,873 4.6	322,790 -5.3	284,606 -11.8	276,791 -2.7	285,767 3.2	291,112 1.9
15. Value of physical change in inventories:	3,059	6,972	5,308	3,425	-4,997	-1,184	-264	-1,779
16. Non-farm	3,103	7,014	5,346	3,693	-4,703	-877	-259	-1,509
17. Farm	-48	-49	-47	-280	-306	-308	-1	-256
18. Government	4	7	9	12	12	2	-4	-14
19. Statistical discrepancy	-1,843	-2,022	-26	2,872	136	-49	-958	287
20. Gross Domestic Product at market prices	590,413 -0.2 -0.7	590,396 -0.0 -0.0	587,722 -0.5 -1.8	579,689 -1.4 -5.4	573,567 -1.1 -4.2	574,609 0.2 0.7	582,187 1.3 5.4	596,177 2.4 10.0
21. Final domestic demand	572,918 1.1	582,327 1.6	588,871 1.1	579,704 -1.6	576,894 -0.5	577,394 0.1	586,732 1.6	597,008 1.8

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

* Annualized per cent change from previous quarter.

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

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

	2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
1. Personal expenditure on consumer goods and services:	361,059 1.5	364,281 0.9	369,918 1.5	376,809 1.9	379,839 0.8	382,234 0.6	384,725 0.7	386,261 0.4
2. Durable goods	40,937 -0.8	40,945 0.0	41,032 0.2	41,829 1.9	41,628 -0.5	41,412 -0.5	41,192 -0.5	41,205 0.0
3. Semi-durable goods	27,147 3.1	27,052 -0.4	27,097 0.2	27,536 1.6	27,713 0.6	27,880 0.6	28,206 1.2	28,296 0.3
4. Non-durable goods	82,814 2.4	84,056 1.5	85,759 2.0	88,143 2.8	89,540 1.6	90,426 1.0	91,815 1.5	91,756 -0.1
5. Services	210,161 1.4	212,228 1.0	216,030 1.8	219,301 1.5	220,959 0.8	222,516 0.7	223,512 0.4	225,003 0.7
6. Government expenditure on goods and services:	157,238 1.6	159,203 1.2	161,312 1.3	163,247 1.2	164,379 0.7	163,866 -0.3	165,170 0.8	163,701 -0.9
7. Current expenditure	133,736 0.7	135,263 1.1	137,002 1.3	138,639 1.2	140,216 1.1	140,220 0.0	142,416 1.6	141,862 -0.4
8. Capital expenditure	23,502 7.4	23,940 1.9	24,310 1.5	24,609 1.2	24,162 -1.8	23,646 -2.1	22,754 -3.8	21,839 -4.0
9. Business gross fixed capital formation:	89,830 3.8	91,210 1.5	93,714 2.7	94,474 0.8	97,136 2.8	100,064 3.0	104,584 4.5	108,033 3.3
10. Residential structures	42,113 4.5	41,925 -0.4	41,029 -2.1	41,661 1.5	42,590 2.2	43,944 3.2	46,707 6.3	48,167 3.1
11. Non-residential structures	16,815 -0.7	16,385 -2.6	16,339 -0.3	16,366 0.2	17,280 5.6	17,439 0.9	18,327 5.1	19,102 4.2
12. Machinery and equipment	30,902 5.4	32,900 6.5	36,347 10.5	36,447 0.3	37,266 2.2	38,681 3.8	39,549 2.2	40,764 3.1
13. Exports of goods and services	299,530 2.7	303,186 1.2	301,110 -0.7	313,870 4.2	316,107 0.7	319,053 0.9	326,408 2.3	332,692 1.9
14. DEDUCT: Imports of goods and services	300,861 3.3	312,649 3.9	322,760 3.2	325,002 0.7	330,552 1.7	338,771 2.5	341,452 0.8	343,912 0.7
15. Value of physical change in inventories:	-1,952	3,776	8,441	914	1,655	7,765	1,914	567
16. Non-farm	-1,767	3,952	8,405	775	1,827	7,862	1,695	96
17. Farm	-156	-165	38	135	-185	-104	212	464
18. Government	-29	-10	-2	5	14	7	7	7
19. Statistical discrepancy	1,327	-598	419	-1,081	1,601	-348	-900	860
20. Gross Domestic Product at market prices	606,170 1.7 6.9	608,412 0.4 1.5	612,158 0.6 2.5	623,237 1.8 7.4	630,165 1.1 4.5	633,862 0.6 2.4	640,447 1.0 4.2	648,201 1.2 4.9
21. Final domestic demand	608,127 1.9	614,695 1.1	624,944 1.7	634,530 1.5	641,354 1.1	646,164 0.7	654,478 1.3	657,994 0.5

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

* Annualized per cent change from previous quarter.

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

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 3***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2008 I	2008 II	2008 III	2008 IV	2009 I	2009 II	2009 III	2009 IV
1. Personal expenditure on consumer goods and services:	321,334 0.4	322,142 0.3	320,866 -0.4	317,798 -1.0	317,201 -0.2	318,573 0.4	322,809 1.3	325,686 0.9
2. Durable goods	45,886 3.9	45,493 -0.9	45,728 0.5	44,565 -2.5	43,630 -2.1	44,107 1.1	45,949 4.2	47,042 2.4
3. Semi-durable goods	29,237 0.6	29,678 1.5	28,595 -3.6	27,906 -2.4	27,814 -0.3	27,735 -0.3	28,157 1.5	28,158 0.0
4. Non-durable goods	66,705 -0.5	66,736 0.0	66,559 -0.3	66,540 -0.0	67,208 1.0	67,059 -0.2	66,693 -0.5	66,409 -0.4
5. Services	180,176 -0.1	181,043 0.5	180,917 -0.1	179,852 -0.6	179,452 -0.2	180,407 0.5	182,575 1.2	184,474 1.0
6. Government expenditure on goods and services:	113,818 2.0	115,808 1.7	116,190 0.3	115,241 -0.8	118,600 2.9	119,979 1.2	121,991 1.7	125,058 2.5
7. Current expenditure	98,821 2.2	101,267 2.5	102,165 0.9	101,411 -0.7	103,891 2.4	104,303 0.4	104,906 0.6	106,247 1.3
8. Capital expenditure	14,996 0.9	14,541 -3.0	14,025 -3.5	13,830 -1.4	14,709 6.4	15,675 6.6	17,085 9.0	18,811 10.1
9. Business gross fixed capital formation:	89,496 -1.1	91,351 2.1	91,047 -0.3	84,899 -6.8	77,424 -8.8	75,149 -2.9	79,103 5.3	78,368 -0.9
10. Residential structures	31,129 -2.3	31,941 2.6	30,947 -3.1	28,599 -7.6	27,465 -4.0	27,188 -1.0	27,452 1.0	29,816 8.6
11. Non-residential structures	15,099 0.9	14,466 -4.2	13,501 -6.7	12,410 -8.1	12,218 -1.5	11,948 -2.2	12,263 2.6	12,724 3.8
12. Machinery and equipment	44,149 0.5	46,008 4.2	47,842 4.0	45,257 -5.4	38,517 -14.9	36,298 -5.8	39,312 8.3	35,245 -10.3
13. Exports of goods and services	333,003 -2.7	330,613 -0.7	331,793 0.4	304,016 -8.4	277,507 -8.7	273,000 -1.6	288,553 5.7	296,544 2.8
14. DEDUCT: Imports of goods and services	334,702 -2.7	336,269 0.5	337,673 0.4	304,484 -9.8	275,480 -9.5	281,626 2.2	303,689 7.8	315,633 3.9
15. Value of physical change in inventories:	7,799	6,649	2,501	-2,400	-7,994	-3,389	-3,196	2,407
16. Non-farm	7,677	6,625	2,575	-2,090	-7,927	-3,171	-3,069	2,602
17. Farm	118	17	-83	-321	-81	-220	-129	-174
18. Government	3	6	8	10	14	2	2	-22
19. Statistical discrepancy	-1,984	-2,177	-28	3,092	145	-52	-1,025	307
20. Gross Domestic Product at market prices	531,864 -0.6 -2.4	532,886 0.2 0.8	529,864 -0.6 -2.2	524,698 -1.0 -3.8	514,008 -2.0 -7.9	508,545 -1.1 -4.2	509,873 0.3 1.0	518,314 1.7 6.8
21. Final domestic demand	524,610 0.5	529,370 0.9	528,277 -0.2	518,195 -1.9	513,649 -0.9	514,379 0.1	524,909 2.0	530,375 1.0

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 (2002) dollars*

	2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
1. Personal expenditure on consumer goods and services:	329,340 1.1	330,748 0.4	332,872 0.6	337,216 1.3	338,760 0.5	339,047 0.1	340,188 0.3	340,418 0.1
2. Durable goods	46,653 -0.8	46,461 -0.4	46,788 0.7	47,842 2.3	47,812 -0.1	47,904 0.2	47,462 -0.9	47,594 0.3
3. Semi-durable goods	29,358 4.3	29,259 -0.3	29,418 0.5	29,541 0.4	29,976 1.5	29,889 -0.3	30,270 1.3	30,578 1.0
4. Non-durable goods	67,490 1.6	67,987 0.7	68,161 0.3	69,358 1.8	69,803 0.6	69,340 -0.7	70,340 1.4	70,007 -0.5
5. Services	186,433 1.1	187,820 0.7	189,466 0.9	191,606 1.1	192,288 0.4	193,090 0.4	193,100 0.0	193,354 0.1
6. Government expenditure on goods and services:	126,673 1.3	127,570 0.7	128,625 0.8	129,389 0.6	128,663 -0.6	127,974 -0.5	127,469 -0.4	126,235 -1.0
7. Current expenditure	106,653 0.4	107,157 0.5	107,769 0.6	108,497 0.7	108,331 -0.2	108,121 -0.2	108,443 0.3	108,085 -0.3
8. Capital expenditure	20,020 6.4	20,413 2.0	20,856 2.2	20,892 0.2	20,294 -2.9	19,784 -2.5	18,891 -4.5	17,957 -4.9
9. Business gross fixed capital formation:	80,961 3.3	82,918 2.4	86,532 4.4	87,153 0.7	90,106 3.4	92,752 2.9	95,677 3.2	96,830 1.2
10. Residential structures	30,784 3.2	30,746 -0.1	29,947 -2.6	29,751 -0.7	30,481 2.5	31,110 2.1	32,695 5.1	33,171 1.5
11. Non-residential structures	12,504 -1.7	12,066 -3.5	11,913 -1.3	11,865 -0.4	12,434 4.8	12,456 0.2	12,887 3.5	13,265 2.9
12. Machinery and equipment	37,716 7.0	40,796 8.2	46,028 12.8	47,544 3.3	49,360 3.8	51,946 5.2	52,370 0.8	52,430 0.1
13. Exports of goods and services	303,641 2.4	308,140 1.5	302,693 -1.8	306,426 1.2	308,218 0.6	308,426 0.1	312,361 1.3	314,483 0.7
14. DEDUCT: Imports of goods and services	324,423 2.8	336,026 3.6	339,318 1.0	333,557 -1.7	337,137 1.1	341,504 1.3	340,507 -0.3	337,560 -0.9
15. Value of physical change in inventories:	-793	4,710	7,237	-3,297	5,126	7,776	4,124	590
16. Non-farm	-679	5,097	7,325	-3,239	4,997	7,557	3,937	533
17. Farm	-89	-379	-90	-62	119	214	182	52
18. Government	-25	-9	3	3	10	5	5	5
19. Statistical discrepancy	1,433	-645	453	-1,167	1,360	-293	-756	718
20. Gross Domestic Product at market prices	524,123 1.1 4.6	526,401 0.4 1.8	528,403 0.4 1.5	532,324 0.7 3.0	535,311 0.6 2.3	534,141 -0.2 -0.9	538,251 0.8 3.1	541,204 0.5 2.2
21. Final domestic demand	538,049 1.4	542,113 0.8	548,708 1.2	554,259 1.0	557,744 0.6	559,736 0.4	563,030 0.6	562,973 -0.0

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*

		2008 I	2008 II	2008 III	2008 IV	2009 I	2009 II	2009 III	2009 IV
1.	Wages, salaries and supplementary labour income (national basis)	320,550 1.0	323,749 1.0	324,387 0.2	323,667 -0.2	320,994 -0.8	318,980 -0.6	319,883 0.3	324,107 1.3
2.	Net income of unincorporated business *	34,889 0.4	35,462 1.6	35,683 0.6	35,731 0.1	35,926 0.5	36,651 2.0	37,162 1.4	38,265 3.0
3.	Interest, dividends and miscellaneous investment income	59,884 1.6	60,920 1.7	59,777 -1.9	56,836 -4.9	56,833 -0.0	54,942 -3.3	54,314 -1.1	54,675 0.7
4.	Current transfers from government, corporations and non-residents	63,247 4.6	60,778 -3.9	60,212 -0.9	61,098 1.5	63,756 4.4	66,092 3.7	68,017 2.9	69,646 2.4
5.	Equals: Personal income	478,569 1.5	480,910 0.5	480,058 -0.2	477,331 -0.6	477,509 0.0	476,665 -0.2	479,377 0.6	486,693 1.5
6.	Deduct: Personal direct taxes	78,568 -1.9	77,692 -1.1	79,133 1.9	76,499 -3.3	73,281 -4.2	70,665 -3.6	69,508 -1.6	72,950 5.0
7.	Other current transfers to government	31,815 -0.9	31,470 -1.1	30,686 -2.5	30,794 0.4	31,806 3.3	32,035 0.7	32,560 1.6	32,570 0.0
8.	Equals: Personal disposable income	368,186 2.5	371,748 1.0	370,239 -0.4	370,039 -0.1	372,422 0.6	373,964 0.4	377,309 0.9	381,173 1.0
9.	Deduct: Personal expenditure on consumer goods and services	345,522 0.6	348,439 0.8	352,254 1.1	346,200 -1.7	345,392 -0.2	346,592 0.3	350,685 1.2	355,727 1.4
10.	Current transfers to corporations	8,808 1.5	9,092 3.2	9,004 -1.0	9,028 0.3	8,628 -4.4	8,201 -4.9	8,302 1.2	8,165 -1.6
11.	Current transfers to non-residents	2,172 2.2	2,163 -0.4	2,156 -0.3	2,118 -1.8	2,241 5.8	2,136 -4.7	2,094 -1.9	2,098 0.2
12.	Equals: Personal saving	11,684 122.8	12,054 3.2	6,826 -43.4	12,693 85.9	16,162 27.3	17,035 5.4	16,228 -4.7	15,183 -6.4
13.	Personal saving rate (percent)	3.2	3.2	1.8	3.4	4.3	4.6	4.3	4.0
14.	Real personal disposable income ** (millions of chained (2002) dollars)	342,500 2.2	343,906 0.4	337,841 -1.8	340,917 0.9	343,219 0.7	344,589 0.4	347,551 0.9	348,854 0.4
15.	Population (thousands)	12,853 0.1	12,885 0.3	12,935 0.4	12,983 0.4	12,994 0.1	13,025 0.2	13,073 0.4	13,124 0.4
16.	Personal disposable income per capita (dollars)	28,646 2.4	28,850 0.7	28,624 -0.8	28,501 -0.4	28,660 0.6	28,710 0.2	28,862 0.5	29,045 0.6
17.	Real personal disposable income per capita (chained (2002) dollars)	26,648 2.1	26,690 0.2	26,119 -2.1	26,258 0.5	26,413 0.6	26,455 0.2	26,586 0.5	26,582 -0.0

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*

		2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
1.	Wages, salaries and supplementary labour income (national basis)	327,991 1.2	331,374 1.0	335,326 1.2	339,334 1.2	343,402 1.2	343,663 0.1	345,200 0.4	346,539 0.4
2.	Net income of unincorporated business *	38,806 1.4	39,040 0.6	39,665 1.6	39,930 0.7	40,134 0.5	40,623 1.2	41,426 2.0	41,988 1.4
3.	Interest, dividends and miscellaneous investment income	54,582 -0.2	55,360 1.4	54,864 -0.9	54,895 0.1	55,271 0.7	54,884 -0.7	55,047 0.3	55,650 1.1
4.	Current transfers from government, corporations and non-residents	70,076 0.6	72,932 4.1	70,766 -3.0	75,254 6.3	72,857 -3.2	75,087 3.1	73,621 -2.0	74,104 0.7
5.	Equals: Personal income	491,454 1.0	498,705 1.5	500,620 0.4	509,413 1.8	511,664 0.4	514,257 0.5	515,293 0.2	518,282 0.6
6.	Deduct: Personal direct taxes	73,160 0.3	65,345 -10.7	75,081 14.9	75,878 1.1	74,690 -1.6	75,954 1.7	77,964 2.6	78,022 0.1
7.	Other current transfers to government	32,181 -1.2	32,528 1.1	31,938 -1.8	32,385 1.4	33,635 3.9	34,059 1.3	34,070 0.0	34,053 -0.1
8.	Equals: Personal disposable income	386,113 1.3	400,832 3.8	393,602 -1.8	401,150 1.9	403,339 0.5	404,244 0.2	403,259 -0.2	406,207 0.7
9.	Deduct: Personal expenditure on consumer goods and services	361,059 1.5	364,281 0.9	369,918 1.5	376,809 1.9	379,839 0.8	382,234 0.6	384,725 0.7	386,261 0.4
10.	Current transfers to corporations	8,698 6.5	8,887 2.2	8,984 1.1	9,027 0.5	9,425 4.4	9,298 -1.3	9,456 1.7	9,793 3.6
11.	Current transfers to non-residents	2,113 0.7	2,137 1.1	2,172 1.6	2,163 -0.4	2,166 0.1	2,177 0.5	2,203 1.2	2,216 0.6
12.	Equals: Personal saving	14,243 -6.2	25,527 79.2	12,528 -50.9	13,151 5.0	11,909 -9.4	10,535 -11.5	6,875 -34.7	7,938 15.5
13.	Personal saving rate (percent)	3.7	6.4	3.2	3.3	3.0	2.6	1.7	2.0
14.	Real personal disposable income ** (millions of chained (2002) dollars)	352,230 1.0	364,449 3.5	354,731 -2.7	359,688 1.4	359,719 0.0	358,570 -0.3	356,577 -0.6	357,997 0.4
15.	Population (thousands)	13,139 0.1	13,175 0.3	13,228 0.4	13,286 0.4	13,299 0.1	13,330 0.2	13,373 0.3	13,423 0.4
16.	Personal disposable income per capita (dollars)	29,386 1.2	30,425 3.5	29,756 -2.2	30,194 1.5	30,328 0.4	30,325 -0.0	30,155 -0.6	30,262 0.4
17.	Real personal disposable income per capita (chained (2002) dollars)	26,807 0.8	27,663 3.2	26,817 -3.1	27,073 1.0	27,048 -0.1	26,899 -0.6	26,664 -0.9	26,671 0.0

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>2008 I</u>	<u>2008 II</u>	<u>2008 III</u>	<u>2008 IV</u>	<u>2009 I</u>	<u>2009 II</u>	<u>2009 III</u>	<u>2009 IV</u>
1. Exports of goods and services	325,313 1.0	329,054 1.1	334,440 1.6	316,477 -5.4	286,141 -9.6	275,240 -3.8	282,447 2.6	291,777 3.3
2. <i>Of which: International</i>	213,793 0.2	215,432 0.8	221,529 2.8	209,223 -5.6	180,495 -13.7	168,141 -6.8	173,237 3.0	180,200 4.0
3. <i>Of which: Interprovincial</i>	111,520 2.6	113,622 1.9	112,912 -0.6	107,254 -5.0	105,646 -1.5	107,099 1.4	109,210 2.0	111,577 2.2
4. Imports of goods and services	309,035 0.7	325,935 5.5	340,873 4.6	322,790 -5.3	284,606 -11.8	276,791 -2.7	285,767 3.2	291,112 1.9
5. <i>Of which: International</i>	225,755 0.7	235,316 4.2	248,629 5.7	246,160 -1.0	210,723 -14.4	200,966 -4.6	206,151 2.6	207,285 0.6
6. <i>Of which: Interprovincial</i>	83,279 0.7	90,619 8.8	92,244 1.8	76,630 -16.9	73,883 -3.6	75,825 2.6	79,617 5.0	83,827 5.3
7. Trade balance	16,278	3,119	-6,432	-6,313	1,534	-1,551	-3,321	665

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*

	2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
1. Exports of goods and services	299,530 2.7	303,186 1.2	301,110 -0.7	313,870 4.2	316,107 0.7	319,053 0.9	326,408 2.3	332,692 1.9
2. <i>Of which: International</i>	187,045 3.8	191,124 2.2	189,982 -0.6	202,641 6.7	200,515 -1.0	200,488 -0.0	207,524 3.5	212,038 2.2
3. <i>Of which: Interprovincial</i>	112,485 0.8	112,062 -0.4	111,128 -0.8	111,230 0.1	115,592 3.9	118,565 2.6	118,884 0.3	120,654 1.5
4. Imports of goods and services	300,861 3.3	312,649 3.9	322,760 3.2	325,002 0.7	330,552 1.7	338,771 2.5	341,452 0.8	343,912 0.7
5. <i>Of which: International</i>	216,552 4.5	227,576 5.1	237,817 4.5	239,272 0.6	244,164 2.0	251,215 2.9	253,625 1.0	255,351 0.7
6. <i>Of which: Interprovincial</i>	84,309 0.6	85,073 0.9	84,944 -0.2	85,730 0.9	86,388 0.8	87,556 1.4	87,827 0.3	88,561 0.8
7. Trade balance	-1,331	-9,463	-21,650	-11,132	-14,445	-19,718	-15,044	-11,220

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 (2002) dollars*

	2008 I	2008 II	2008 III	2008 IV	2009 I	2009 II	2009 III	2009 IV
1. Personal expenditure on consumer goods and services:	107.5 0.2	108.2 0.6	109.8 1.5	108.9 -0.8	108.9 -0.0	108.8 -0.1	108.6 -0.1	109.2 0.5
2. Durable goods	91.9 -2.0	90.7 -1.3	89.9 -0.9	88.2 -1.8	87.7 -0.6	88.0 0.4	87.6 -0.5	87.7 0.1
3. Semi-durable goods	92.9 -1.9	92.1 -0.9	94.0 2.1	92.6 -1.5	93.7 1.2	93.6 -0.1	93.2 -0.4	93.5 0.3
4. Non-durable goods	119.8 1.5	122.2 2.0	126.1 3.2	122.1 -3.2	120.6 -1.2	119.9 -0.6	120.6 0.6	121.8 1.0
5. Services	108.9 0.7	109.6 0.6	110.7 1.1	111.1 0.3	111.5 0.3	111.6 0.2	111.6 -0.0	112.3 0.6
6. Government expenditure on goods and services:	117.2 1.1	118.4 1.1	119.7 1.1	121.3 1.3	122.0 0.6	122.7 0.6	123.0 0.2	123.7 0.6
7. Current expenditure	117.9 1.0	119.0 0.9	119.9 0.8	121.4 1.3	122.3 0.7	123.4 0.9	124.0 0.5	125.0 0.8
8. Capital expenditure	112.3 1.9	114.6 2.0	118.4 3.3	120.1 1.4	119.8 -0.2	118.0 -1.5	116.4 -1.4	116.4 0.0
9. Business gross fixed capital formation:	105.1 0.9	105.9 0.8	107.1 1.2	110.4 3.1	112.2 1.6	111.3 -0.8	108.8 -2.2	110.4 1.5
10. Residential structures	129.4 -0.1	129.1 -0.2	131.2 1.6	130.4 -0.6	130.1 -0.2	132.2 1.6	133.4 0.9	135.2 1.3
11. Non-residential structures	126.8 1.4	130.2 2.7	132.7 1.9	134.2 1.2	134.8 0.4	133.9 -0.7	132.9 -0.7	133.1 0.2
12. Machinery and equipment	78.4 0.6	79.7 1.7	81.6 2.3	88.0 7.9	90.0 2.2	87.3 -2.9	84.3 -3.5	83.2 -1.3
13. Exports of goods and services	97.7 3.8	99.5 1.9	100.8 1.3	104.1 3.3	103.1 -0.9	100.8 -2.2	97.9 -2.9	98.4 0.5
14. DEDUCT: Imports of goods and services	92.3 3.7	96.9 5.0	100.9 4.1	106.0 5.0	103.3 -2.5	98.3 -4.9	94.1 -4.3	92.2 -2.0
15. Gross Domestic Product at market prices	111.0 0.5	110.8 -0.2	110.9 0.1	110.5 -0.4	111.6 1.0	113.0 1.3	114.2 1.1	115.0 0.7
*	1.8	-0.8	0.5	-1.6	4.1	5.1	4.3	3.0
16. Final domestic demand	109.2 0.6	110.0 0.7	111.5 1.3	111.9 0.4	112.3 0.4	112.3 -0.1	111.8 -0.4	112.6 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 IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT**TABLE 6***Using seasonally adjusted data, chained (2002) dollars*

	2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
1. Personal expenditure on consumer goods and services:	109.6 0.4	110.1 0.5	111.1 0.9	111.7 0.6	112.1 0.3	112.7 0.5	113.1 0.3	113.5 0.3
2. Durable goods	87.7 0.0	88.1 0.4	87.7 -0.5	87.4 -0.3	87.1 -0.4	86.4 -0.7	86.8 0.4	86.6 -0.2
3. Semi-durable goods	92.5 -1.1	92.5 -0.0	92.1 -0.4	93.2 1.2	92.5 -0.8	93.3 0.9	93.2 -0.1	92.5 -0.7
4. Non-durable goods	122.7 0.7	123.6 0.8	125.8 1.8	127.1 1.0	128.3 0.9	130.4 1.7	130.5 0.1	131.1 0.4
5. Services	112.7 0.3	113.0 0.2	114.0 0.9	114.5 0.4	114.9 0.4	115.2 0.3	115.7 0.4	116.4 0.5
6. Government expenditure on goods and services:	124.1 0.3	124.8 0.5	125.4 0.5	126.2 0.6	127.8 1.3	128.0 0.2	129.6 1.2	129.7 0.1
7. Current expenditure	125.4 0.3	126.2 0.7	127.1 0.7	127.8 0.5	129.4 1.3	129.7 0.2	131.3 1.3	131.3 -0.1
8. Capital expenditure	117.4 0.9	117.3 -0.1	116.6 -0.6	117.8 1.1	119.1 1.1	119.5 0.4	120.4 0.8	121.6 1.0
9. Business gross fixed capital formation:	111.0 0.5	110.0 -0.9	108.3 -1.5	108.4 0.1	107.8 -0.6	107.9 0.1	109.3 1.3	111.6 2.1
10. Residential structures	136.8 1.2	136.4 -0.3	137.0 0.5	140.0 2.2	139.7 -0.2	141.3 1.1	142.9 1.1	145.2 1.6
11. Non-residential structures	134.5 1.0	135.8 1.0	137.2 1.0	137.9 0.6	139.0 0.7	140.0 0.7	142.2 1.6	144.0 1.3
12. Machinery and equipment	81.9 -1.5	80.6 -1.6	79.0 -2.1	76.7 -2.9	75.5 -1.5	74.5 -1.4	75.5 1.4	77.7 3.0
13. Exports of goods and services	98.6 0.3	98.4 -0.3	99.5 1.1	102.4 3.0	102.6 0.1	103.4 0.9	104.5 1.0	105.8 1.2
14. DEDUCT: Imports of goods and services	92.7 0.5	93.0 0.3	95.1 2.2	97.4 2.4	98.0 0.6	99.2 1.2	100.3 1.1	101.9 1.6
15. Gross Domestic Product at market prices	115.7 0.5	115.6 -0.1	115.9 0.2	117.1 1.1	117.7 0.5	118.7 0.8	119.0 0.3	119.8 0.7
*	2.2	-0.3	0.9	4.3	2.2	3.3	1.1	2.7
16. Final domestic demand	113.0 0.4	113.4 0.3	113.9 0.4	114.5 0.5	115.0 0.4	115.4 0.4	116.2 0.7	116.9 0.5

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

* Annualized per cent change from previous quarter.

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

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

	2008	2009	2010	2011
1. Wages, salaries and supplementary labour income (domestic basis)	327,144 2.8	325,142 -0.6	337,830 3.9	349,124 3.3
2. Corporation profits before taxes	62,617 -5.8	53,287 -14.9	63,477 19.1	72,214 13.8
3. Interest and miscellaneous investment income	24,278 7.0	22,758 -6.3	23,009 1.1	22,097 -4.0
4. Net income of unincorporated business *	35,441 -0.4	37,001 4.4	39,360 6.4	41,043 4.3
5. Inventory valuation adjustment	-2,542	1,735	754	-743
6. Indirect taxes less subsidies	68,573 -2.4	67,893 -1.0	71,955 6.0	75,170 4.5
7. Capital consumption allowances	71,294 3.9	73,672 3.3	76,128 3.3	79,569 4.5
8. Statistical discrepancy	250	147	-19	-303
9. Gross Domestic Product at market prices	587,055 0.5	581,635 -0.9	612,494 5.3	638,169 4.2

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*

	2008	2009	2010	2011
1. Personal expenditure on consumer goods and services:	348,104 4.1	349,599 0.4	368,017 5.3	383,265 4.1
2. Durable goods	40,950 0.9	39,647 -3.2	41,186 3.9	41,359 0.4
3. Semi-durable goods	26,809 0.9	26,148 -2.5	27,208 4.1	28,024 3.0
4. Non-durable goods	81,655 5.8	80,699 -1.2	85,193 5.6	90,884 6.7
5. Services	198,690 4.5	203,105 2.2	214,430 5.6	222,997 4.0
6. Government expenditure on goods and services:	137,335 7.8	149,137 8.6	160,250 7.5	164,279 2.5
7. Current expenditure	120,657 8.6	129,663 7.5	136,160 5.0	141,179 3.7
8. Capital expenditure	16,678 2.4	19,474 16.8	24,090 23.7	23,100 -4.1
9. Business gross fixed capital formation:	95,516 1.9	85,771 -10.2	92,307 7.6	102,454 11.0
10. Residential structures	39,843 0.3	37,152 -6.8	41,682 12.2	45,352 8.8
11. Non-residential structures	18,141 3.6	16,423 -9.5	16,476 0.3	18,037 9.5
12. Machinery and equipment	37,532 2.7	32,196 -14.2	34,149 6.1	39,065 14.4
13. Exports of goods and services	326,321 -2.7	283,901 -13.0	304,424 7.2	323,565 6.3
14. DEDUCT: Imports of goods and services	324,658 3.6	284,569 -12.3	315,318 10.8	338,672 7.4
15. Value of physical change in inventories:	4,691	-2,056	2,795	2,975
16. Non-farm	4,789	-1,837	2,841	2,870
17. Farm	-106	-218	-37	97
18. Government	8	-1	-9	9
19. Statistical discrepancy	-255	-146	17	303
20. Gross Domestic Product at market prices	587,055 0.5	581,635 -0.9	612,494 5.3	638,169 4.2
21. Final domestic demand	580,955 4.6	584,507 0.6	620,574 6.2	649,997 4.7

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 (2002) dollars*

	2008	2009	2010	2011
1. Personal expenditure on consumer goods and services:	320,535 2.7	321,067 0.2	332,544 3.6	339,603 2.1
2. Durable goods	45,418 6.0	45,182 -0.5	46,936 3.9	47,693 1.6
3. Semi-durable goods	28,854 3.0	27,966 -3.1	29,394 5.1	30,178 2.7
4. Non-durable goods	66,635 1.3	66,842 0.3	68,249 2.1	69,873 2.4
5. Services	180,497 2.5	181,727 0.7	188,831 3.9	192,958 2.2
6. Government expenditure on goods and services:	115,264 4.0	121,407 5.3	128,064 5.5	127,585 -0.4
7. Current expenditure	100,916 5.2	104,837 3.9	107,519 2.6	108,245 0.7
8. Capital expenditure	14,348 -3.4	16,570 15.5	20,545 24.0	19,231 -6.4
9. Business gross fixed capital formation:	89,198 -0.6	77,511 -13.1	84,391 8.9	93,841 11.2
10. Residential structures	30,654 -2.3	27,980 -8.7	30,307 8.3	31,864 5.1
11. Non-residential structures	13,869 -2.2	12,288 -11.4	12,087 -1.6	12,761 5.6
12. Machinery and equipment	45,814 2.1	37,343 -18.5	43,021 15.2	51,527 19.8
13. Exports of goods and services	324,856 -6.8	283,901 -12.6	305,225 7.5	310,872 1.9
14. DEDUCT: Imports of goods and services	328,282 -2.6	294,107 -10.4	333,331 13.3	339,177 1.8
15. Value of physical change in inventories:	3,637	-3,043	1,964	4,404
16. Non-farm	3,697	-2,891	2,126	4,256
17. Farm	-67	-151	-155	142
18. Government	7	-1	-7	6
19. Statistical discrepancy	-274	-156	18	257
20. Gross Domestic Product at market prices	529,828 -0.6	512,685 -3.2	527,813 3.0	537,227 1.8
21. Final domestic demand	525,113 2.5	520,828 -0.8	545,782 4.8	560,871 2.8

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*

		2008	2009	2010	2011
1.	Wages, salaries and supplementary labour income (national basis)	323,088 2.8	320,991 -0.6	333,506 3.9	344,701 3.4
2.	Net income of unincorporated business *	35,441 -0.4	37,001 4.4	39,360 6.4	41,043 4.3
3.	Interest, dividends and miscellaneous investment income	59,354 1.9	55,191 -7.0	54,925 -0.5	55,213 0.5
4.	Current transfers from government, corporations and non-residents	61,334 5.7	66,878 9.0	72,257 8.0	73,917 2.3
5.	Equals: Personal income	479,217 2.8	480,061 0.2	500,048 4.2	514,874 3.0
6.	Deduct: Personal direct taxes	77,973 -0.8	71,601 -8.2	72,366 1.1	76,657 5.9
7.	Other current transfers to government	31,191 -0.6	32,243 3.4	32,258 0.0	33,954 5.3
8.	Equals: Personal disposable income	370,053 3.9	376,217 1.7	395,424 5.1	404,262 2.2
9.	Deduct: Personal expenditure on consumer goods and services	348,104 4.1	349,599 0.4	368,017 5.3	383,265 4.1
10.	Current transfers to corporations	8,983 6.1	8,324 -7.3	8,899 6.9	9,493 6.7
11.	Current transfers to non-residents	2,152 0.0	2,142 -0.5	2,146 0.2	2,191 2.1
12.	Equals: Personal saving	10,814 -1.8	16,152 49.4	16,362 1.3	9,314 -43.1
13.	Personal saving rate (percent)	2.9	4.3	4.1	2.3
14.	Real personal disposable income ** (millions of chained (2002) dollars)	341,291 2.7	346,053 1.4	357,775 3.4	358,216 0.1
15.	Population (thousands)	12,935 1.1	13,073 1.1	13,228 1.2	13,373 1.1
16.	Personal disposable income per capita (dollars)	28,610 2.8	28,779 0.6	29,893 3.9	30,230 1.1
17.	Real personal disposable income per capita (chained (2002) dollars)	26,386 1.6	26,471 0.3	27,047 2.2	26,786 -1.0

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**

	2008	2009	2010	2011
1. Exports of goods and services	326,321 -2.7	283,901 -13.0	304,424 7.2	323,565 6.3
2. <i>Of which: International</i>	214,994 -5.1	175,518 -18.4	192,698 9.8	205,141 6.5
3. <i>Of which: Interprovincial</i>	111,327 2.3	108,383 -2.6	111,726 3.1	118,424 6.0
4. Imports of goods and services	324,658 3.6	284,569 -12.3	315,318 10.8	338,672 7.4
5. <i>Of which: International</i>	238,965 3.2	206,281 -13.7	230,304 11.6	251,089 9.0
6. <i>Of which: Interprovincial</i>	85,693 4.9	78,288 -8.6	85,014 8.6	87,583 3.0
7. Trade balance	1,663	-668	-10,894	-15,107

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 (2002) dollars*

	2008	2009	2010	2011
1. Personal expenditure on consumer goods and services:	108.6 1.3	108.9 0.3	110.7 1.6	112.9 2.0
2. <i>Durable goods</i>	90.1 -4.8	87.8 -2.7	87.8 0.0	86.7 -1.2
3. <i>Semi-durable goods</i>	92.9 -2.0	93.5 0.6	92.6 -1.0	92.9 0.3
4. <i>Non-durable goods</i>	122.5 4.5	120.7 -1.5	124.8 3.4	130.1 4.2
5. <i>Services</i>	110.1 1.9	111.8 1.5	113.5 1.6	115.6 1.8
6. Government expenditure on goods and services:	119.1 3.6	122.8 3.1	125.1 1.9	128.8 2.9
7. <i>Current expenditure</i>	119.6 3.2	123.7 3.4	126.6 2.4	130.4 3.0
8. <i>Capital expenditure</i>	116.3 6.1	117.6 1.1	117.3 -0.3	120.2 2.5
9. Business gross fixed capital formation:	107.1 2.5	110.7 3.3	109.4 -1.1	109.1 -0.2
10. <i>Residential structures</i>	130.0 2.7	132.7 2.1	137.5 3.6	142.3 3.4
11. <i>Non-residential structures</i>	131.0 6.2	133.7 2.0	136.3 2.0	141.3 3.6
12. <i>Machinery and equipment</i>	81.9 0.6	86.2 5.2	79.6 -7.7	75.8 -4.7
13. Exports of goods and services	100.5 4.5	100.1 -0.5	99.7 -0.3	104.1 4.3
14. DEDUCT: Imports of goods and services	99.1 6.5	97.0 -2.1	94.6 -2.5	99.9 5.6
15. Gross Domestic Product at market prices	110.8 1.2	113.4 2.4	116.0 2.3	118.8 2.4
16. Final domestic demand	110.6 2.1	112.2 1.4	113.7 1.3	115.9 1.9

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 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2008 I	2008 II	2008 III	2008 IV	2009 I	2009 II	2009 III	2009 IV
1. Goods Producing Industries	127,839 -1.9	128,062 0.2	127,580 -0.4	123,847 -2.9	113,460 -8.4	108,788 -4.1	109,471 0.6	111,452 1.8
2. Primary	7,774 2.8	8,211 5.6	8,584 4.5	9,049 5.4	8,571 -5.3	7,528 -12.2	6,783 -9.9	6,375 -6.0
3. Agriculture, Forestry, Fishing & Hunting	5,154 2.9	5,463 6.0	5,629 3.0	6,119 8.7	5,877 -3.9	5,307 -9.7	5,074 -4.4	4,915 -3.1
4. Mining	2,545 2.2	2,660 4.5	2,846 7.0	2,826 -0.7	2,582 -8.6	2,109 -18.4	1,590 -24.6	1,333 -16.2
5. Utilities	10,551 2.3	10,771 2.1	10,900 1.2	11,271 3.4	10,777 -4.4	9,998 -7.2	9,330 -6.7	9,547 2.3
6. Electric Power	8,327 3.3	8,650 3.9	8,794 1.7	9,125 3.8	8,629 -5.4	7,901 -8.4	7,381 -6.6	7,565 2.5
7. Natural Gas, Water and Other	2,191 -0.9	2,101 -4.1	2,101 0.0	2,154 2.5	2,139 -0.7	2,069 -3.3	1,918 -7.3	1,947 1.5
8. Construction	25,349 -2.1	25,225 -0.5	24,436 -3.1	23,232 -4.9	22,683 -2.4	22,779 0.4	23,408 2.8	24,663 5.4
9. Residential Buildings	10,259 -2.1	10,367 1.1	10,112 -2.5	9,540 -5.7	9,211 -3.4	8,755 -5.0	8,713 -0.5	9,588 10.0
10. Non-Residential Buildings and Engineering	15,086 -2.2	14,858 -1.5	14,327 -3.6	13,693 -4.4	13,472 -1.6	14,026 4.1	14,697 4.8	15,072 2.6
11. Manufacturing	83,289 -3.0	82,707 -0.7	82,246 -0.6	78,646 -4.4	70,103 -10.9	67,245 -4.1	68,675 2.1	69,641 1.4
12. Food, Beverage, & Tobacco Products	10,057 1.4	9,891 -1.6	9,908 0.2	10,138 2.3	10,316 1.8	10,159 -1.5	10,285 1.2	10,272 -0.1
13. Textile, Clothing, & Leather Products	1,073 -6.8	984 -8.3	918 -6.7	862 -6.1	773 -10.3	764 -1.2	723 -5.4	691 -4.5
14. Wood Products and Furniture	3,999 -1.5	4,016 0.4	3,943 -1.8	3,840 -2.6	3,421 -10.9	3,168 -7.4	3,177 0.3	3,122 -1.7
15. Paper Products and Printing	6,073 -3.7	5,827 -4.0	5,762 -1.1	5,410 -6.1	5,209 -3.7	4,950 -5.0	4,818 -2.7	5,048 4.8
16. Chemical and Petroleum Products	7,716 -2.7	7,615 -1.3	7,689 1.0	7,965 3.6	7,309 -8.2	7,299 -0.1	7,416 1.6	7,634 2.9
17. Plastic and Rubber Products	4,739 -9.8	4,572 -3.5	4,368 -4.5	3,819 -12.6	3,397 -11.1	3,388 -0.2	3,530 4.2	3,578 1.4
18. Primary Metal & Fabricated Metal Products	11,231 -2.9	11,445 1.9	11,519 0.6	10,346 -10.2	9,222 -10.9	7,720 -16.3	7,289 -5.6	6,991 -4.1
19. Machinery	6,225 1.5	6,097 -2.0	5,867 -3.8	5,660 -3.5	4,919 -13.1	4,831 -1.8	4,762 -1.4	4,778 0.4

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.

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

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2008 I	2008 II	2008 III	2008 IV	2009 I	2009 II	2009 III	2009 IV
20. Electrical and Electronic Products	5,426 1.6	5,813 7.1	6,056 4.2	6,429 6.2	5,745 -10.6	5,569 -3.1	5,344 -4.0	5,192 -2.8
21. Transportation Equipment	22,887 -7.9	21,849 -4.5	20,867 -4.5	18,228 -12.6	14,281 -21.7	14,163 -0.8	16,205 14.4	17,306 6.8
22. Auto Industry (Vehicles & Parts)	19,360 -11.5	18,652 -3.7	17,441 -6.5	14,200 -18.6	9,964 -29.8	10,315 3.5	12,494 21.1	13,845 10.8
23. Other Transportation Equipment	4,135 10.7	3,765 -9.0	3,913 3.9	4,340 10.9	4,598 6.0	4,180 -9.1	4,134 -1.1	3,956 -4.3
24. Other Manufacturing	4,213 -3.3	4,335 2.9	4,486 3.5	4,389 -2.2	4,086 -6.9	3,795 -7.1	3,585 -5.5	3,388 -5.5
25. Services Producing Industries	359,292 -0.1	360,507 0.3	360,818 0.1	357,572 -0.9	355,630 -0.5	356,380 0.2	359,073 0.8	364,504 1.5
26. Wholesale Trade	31,478 -4.1	31,253 -0.7	30,372 -2.8	28,039 -7.7	26,518 -5.4	27,566 4.0	29,142 5.7	30,613 5.0
27. Retail Trade	27,504 1.5	27,853 1.3	27,896 0.2	27,312 -2.1	27,412 0.4	27,398 -0.1	27,768 1.4	27,863 0.3
28. Transportation and Warehousing	19,673 1.0	20,026 1.8	20,464 2.2	20,338 -0.6	19,336 -4.9	18,764 -3.0	18,721 -0.2	18,836 0.6
29. Information & Culture (including Telecommunications)	19,788 -0.2	19,822 0.2	20,114 1.5	20,377 1.3	20,418 0.2	19,813 -3.0	19,845 0.2	19,727 -0.6
30. Finance, Insurance, Real Estate, Rental & Leasing	110,617 0.2	110,561 -0.1	111,186 0.6	111,089 -0.1	111,191 0.1	112,259 1.0	112,535 0.2	115,135 2.3
31. Professional and Administrative Services	42,457 -0.7	42,452 -0.0	42,167 -0.7	41,797 -0.9	41,751 -0.1	41,108 -1.5	40,746 -0.9	40,806 0.1
32. Education	23,986 0.4	24,226 1.0	24,128 -0.4	24,019 -0.5	24,187 0.7	24,429 1.0	24,585 0.6	25,267 2.8
33. Health Care and Social Services	30,607 0.6	30,749 0.5	30,919 0.6	31,072 0.5	31,207 0.4	31,359 0.5	31,653 0.9	31,923 0.9
34. Arts, Entertainment & Recreation	4,589 -1.4	4,725 3.0	4,763 0.8	4,753 -0.2	4,745 -0.2	4,718 -0.6	4,640 -1.7	4,734 2.0
35. Accommodation and Food	9,654 0.9	9,653 -0.0	9,458 -2.0	9,332 -1.3	9,202 -1.4	9,086 -1.3	9,165 0.9	9,229 0.7
36. Other Services	12,339 0.3	12,267 -0.6	12,239 -0.2	12,208 -0.2	12,269 0.5	12,167 -0.8	12,226 0.5	12,177 -0.4
37. Public Administration	26,578 0.9	26,886 1.2	27,061 0.7	27,180 0.4	27,370 0.7	27,673 1.1	27,982 1.1	28,131 0.5
38. Total Production	488,245 -0.5	489,839 0.3	489,824 -0.0	482,925 -1.4	470,956 -2.5	467,295 -0.8	470,847 0.8	478,459 1.6
	* -2.1	1.3	-0.0	-5.5	-9.6	-3.1	3.1	6.6

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

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

* Annualized per cent change from previous quarter.

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

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
1. Goods Producing Industries	114,992 3.2	116,955 1.7	118,980 1.7	119,881 0.8	119,852 -0.0	118,910 -0.8	121,134 1.9	122,751 1.3
2. Primary	6,733 5.6	7,247 7.6	7,731 6.7	8,256 6.8	8,026 -2.8	7,815 -2.6	7,557 -3.3	7,325 -3.1
3. Agriculture, Forestry, Fishing & Hunting	5,068 3.1	5,298 4.5	5,563 5.0	5,974 7.4	5,766 -3.5	5,559 -3.6	5,389 -3.1	5,228 -3.0
4. Mining	1,553 16.5	1,847 18.9	2,050 11.0	2,164 5.5	2,146 -0.8	2,146 0.0	2,061 -4.0	1,993 -3.3
5. Utilities	9,697 1.6	9,576 -1.2	10,218 6.7	10,497 2.7	10,176 -3.1	10,532 3.5	10,404 -1.2	10,159 -2.4
6. Electric Power	7,657 1.2	7,491 -2.2	8,105 8.2	8,360 3.1	8,014 -4.1	8,405 4.9	8,254 -1.8	8,015 -2.9
7. Natural Gas, Water and Other	2,003 2.9	2,040 1.9	2,084 2.2	2,115 1.5	2,140 1.2	2,105 -1.7	2,128 1.1	2,123 -0.2
8. Construction	25,218 2.2	25,380 0.6	25,295 -0.3	25,651 1.4	25,786 0.5	25,995 0.8	26,940 3.6	26,941 0.0
9. Residential Buildings	9,984 4.1	9,992 0.1	9,731 -2.6	9,653 -0.8	9,474 -1.9	9,918 4.7	10,630 7.2	10,754 1.2
10. Non-Residential Buildings and Engineering	15,241 1.1	15,387 1.0	15,562 1.1	15,996 2.8	16,318 2.0	16,083 -1.4	16,316 1.5	16,194 -0.8
11. Manufacturing	72,038 3.4	73,366 1.8	74,298 1.3	73,996 -0.4	74,385 0.5	73,100 -1.7	74,738 2.2	76,811 2.8
12. Food, Beverage, & Tobacco Products	10,259 -0.1	10,237 -0.2	10,207 -0.3	9,888 -3.1	10,009 1.2	9,938 -0.7	9,935 -0.0	9,888 -0.5
13. Textile, Clothing, & Leather Products	790 14.4	843 6.8	858 1.7	893 4.1	886 -0.8	841 -5.1	850 1.1	818 -3.7
14. Wood Products and Furniture	3,304 5.8	3,477 5.3	3,338 -4.0	3,441 3.1	3,529 2.6	3,473 -1.6	3,354 -3.4	3,445 2.7
15. Paper Products and Printing	5,030 -0.4	4,965 -1.3	4,856 -2.2	4,867 0.2	4,983 2.4	4,967 -0.3	4,914 -1.1	4,843 -1.4
16. Chemical and Petroleum Products	7,918 3.7	7,480 -5.5	7,278 -2.7	6,983 -4.0	6,860 -1.8	6,968 1.6	7,218 3.6	7,219 0.0
17. Plastic and Rubber Products	3,655 2.2	3,836 4.9	3,845 0.2	4,136 7.6	4,142 0.2	4,055 -2.1	3,963 -2.3	4,099 3.4
18. Primary Metal & Fabricated Metal Products	7,933 13.5	8,588 8.3	9,514 10.8	9,922 4.3	9,581 -3.4	9,287 -3.1	9,162 -1.3	9,294 1.4
19. Machinery	4,988 4.4	5,132 2.9	5,330 3.9	5,600 5.1	5,935 6.0	5,681 -4.3	5,939 4.5	6,171 3.9

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

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

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

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2010 I	2010 II	2010 III	2010 IV	2011 I	2011 II	2011 III	2011 IV
20. Electrical and Electronic Products	5,339 2.8	5,462 2.3	5,631 3.1	5,891 4.6	5,904 0.2	5,983 1.3	5,937 -0.8	5,952 0.3
21. Transportation Equipment	17,686 2.2	18,095 2.3	18,529 2.4	17,814 -3.9	17,853 0.2	17,250 -3.4	18,503 7.3	20,172 9.0
22. Auto Industry (Vehicles & Parts)	14,415 4.1	14,994 4.0	14,973 -0.1	13,719 -8.4	14,403 5.0	13,563 -5.8	14,575 7.5	15,594 7.0
23. Other Transportation Equipment	3,803 -3.9	3,633 -4.5	4,227 16.3	4,941 16.9	4,432 -10.3	4,636 4.6	4,947 6.7	5,688 15.0
24. Other Manufacturing	3,762 11.0	4,094 8.8	4,019 -1.8	4,011 -0.2	4,113 2.5	4,096 -0.4	4,339 5.9	4,206 -3.1
25. Services Producing Industries	365,522 0.3	366,409 0.2	366,319 -0.0	370,779 1.2	373,501 0.7	372,713 -0.2	374,579 0.5	374,729 0.0
26. Wholesale Trade	30,667 0.2	30,136 -1.7	29,585 -1.8	30,078 1.7	30,724 2.1	30,556 -0.5	30,793 0.8	30,268 -1.7
27. Retail Trade	28,373 1.8	28,666 1.0	28,568 -0.3	29,142 2.0	29,104 -0.1	28,847 -0.9	28,826 -0.1	29,004 0.6
28. Transportation and Warehousing	19,414 3.1	19,638 1.2	19,901 1.3	20,277 1.9	20,628 1.7	20,451 -0.9	20,530 0.4	20,394 -0.7
29. Information & Culture (including Telecommunications)	19,692 -0.2	19,914 1.1	20,148 1.2	20,748 3.0	20,465 -1.4	20,096 -1.8	20,140 0.2	20,445 1.5
30. Finance, Insurance, Real Estate, Rental & Leasing	114,941 -0.2	114,813 -0.1	114,169 -0.6	115,448 1.1	116,888 1.2	116,541 -0.3	117,429 0.8	117,540 0.1
31. Professional and Administrative Services	40,544 -0.6	41,388 2.1	41,286 -0.2	41,772 1.2	42,113 0.8	42,202 0.2	42,194 -0.0	42,256 0.1
32. Education	25,204 -0.3	25,016 -0.7	25,245 0.9	25,143 -0.4	25,230 0.3	25,179 -0.2	25,342 0.6	25,259 -0.3
33. Health Care and Social Services	31,962 0.1	31,990 0.1	32,004 0.0	32,181 0.6	32,475 0.9	32,652 0.5	32,894 0.7	33,110 0.7
34. Arts, Entertainment & Recreation	4,854 2.5	4,723 -2.7	4,681 -0.9	4,675 -0.1	4,597 -1.7	4,623 0.6	4,706 1.8	4,801 2.0
35. Accommodation and Food	9,386 1.7	9,446 0.6	9,601 1.6	9,779 1.9	9,907 1.3	10,018 1.1	10,103 0.9	10,112 0.1
36. Other Services	12,207 0.2	12,283 0.6	12,391 0.9	12,480 0.7	12,487 0.1	12,652 1.3	12,517 -1.1	12,490 -0.2
37. Public Administration	28,229 0.3	28,367 0.5	28,762 1.4	29,090 1.1	28,918 -0.6	28,931 0.0	29,141 0.7	29,086 -0.2
38. Total Production	482,819 0.9 3.7	485,474 0.5 2.2	487,202 0.4 1.4	492,392 1.1 4.3	495,105 0.6 2.2	493,370 -0.4 -1.4	497,465 0.8 3.4	499,234 0.4 1.4

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 2002 PRICES**TABLE 14***Millions of chained (2002) dollars*

	2008	2009	2010	2011
1. Goods Producing Industries	126,832 -4.9	110,793 -12.6	117,702 6.2	120,662 2.5
2. Primary	8,405 8.2	7,314 -13.0	7,492 2.4	7,681 2.5
3. Agriculture, Forestry, Fishing & Hunting	5,591 6.8	5,293 -5.3	5,476 3.4	5,486 0.2
4. Mining	2,719 10.0	1,904 -30.0	1,904 0.0	2,086 9.6
5. Utilities	10,874 7.4	9,913 -8.8	9,997 0.8	10,318 3.2
6. Electric Power	8,724 10.1	7,869 -9.8	7,903 0.4	8,172 3.4
7. Natural Gas, Water and Other	2,137 -0.8	2,018 -5.6	2,060 2.1	2,124 3.1
8. Construction	24,560 -3.0	23,383 -4.8	25,386 8.6	26,415 4.1
9. Residential Buildings	10,070 0.7	9,067 -10.0	9,840 8.5	10,194 3.6
10. Non-Residential Buildings and Engineering	14,491 -5.4	14,317 -1.2	15,546 8.6	16,228 4.4
11. Manufacturing	81,722 -8.9	68,916 -15.7	73,424 6.5	74,759 1.8
12. Food, Beverage, & Tobacco Products	9,999 -1.7	10,258 2.6	10,148 -1.1	9,942 -2.0
13. Textile, Clothing, & Leather Products	960 -20.4	738 -23.1	846 14.7	849 0.3
14. Wood Products and Furniture	3,950 -11.0	3,222 -18.4	3,390 5.2	3,450 1.8
15. Paper Products and Printing	5,768 -8.6	5,006 -13.2	4,930 -1.5	4,927 -0.1
16. Chemical and Petroleum Products	7,746 -5.0	7,415 -4.3	7,415 0.0	7,066 -4.7
17. Plastic and Rubber Products	4,375 -17.8	3,473 -20.6	3,868 11.4	4,065 5.1
18. Primary Metal & Fabricated Metal Products	11,135 -8.6	7,806 -29.9	8,990 15.2	9,331 3.8
19. Machinery	5,962 -4.9	4,823 -19.1	5,262 9.1	5,931 12.7

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 2002 PRICES**TABLE 14***Millions of chained (2002) dollars*

	2008	2009	2010	2011
20. Electrical and Electronic Products	5,931 -0.6	5,462 -7.9	5,581 2.2	5,944 6.5
21. Transportation Equipment	20,958 -19.2	15,489 -26.1	18,031 16.4	18,445 2.3
22. Auto Industry (Vehicles & Parts)	17,413 -23.8	11,655 -33.1	14,525 24.6	14,534 0.1
23. Other Transportation Equipment	4,038 6.5	4,217 4.4	4,151 -1.6	4,926 18.7
24. Other Manufacturing	4,356 -2.9	3,713 -14.7	3,971 6.9	4,188 5.5
25. Services Producing Industries	359,547 1.1	358,897 -0.2	367,257 2.3	373,881 1.8
26. Wholesale Trade	30,286 -3.4	28,460 -6.0	30,116 5.8	30,585 1.6
27. Retail Trade	27,641 1.7	27,610 -0.1	28,687 3.9	28,945 0.9
28. Transportation and Warehousing	20,125 4.2	18,914 -6.0	19,807 4.7	20,501 3.5
29. Information & Culture (including Telecommunications)	20,025 1.0	19,951 -0.4	20,126 0.9	20,286 0.8
30. Finance, Insurance, Real Estate, Rental & Leasing	110,863 1.2	112,780 1.7	114,843 1.8	117,100 2.0
31. Professional and Administrative Services	42,218 -0.5	41,103 -2.6	41,247 0.4	42,191 2.3
32. Education	24,090 2.5	24,617 2.2	25,152 2.2	25,253 0.4
33. Health Care and Social Services	30,837 2.8	31,536 2.3	32,034 1.6	32,782 2.3
34. Arts, Entertainment & Recreation	4,708 0.3	4,709 0.0	4,733 0.5	4,682 -1.1
35. Accommodation and Food	9,524 0.2	9,171 -3.7	9,553 4.2	10,035 5.0
36. Other Services	12,263 1.5	12,210 -0.4	12,340 1.1	12,536 1.6
37. Public Administration	26,926 3.6	27,789 3.2	28,612 3.0	29,019 1.4
38. Total Production	487,708 -0.4	471,889 -3.2	486,972 3.2	496,293 1.9

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

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

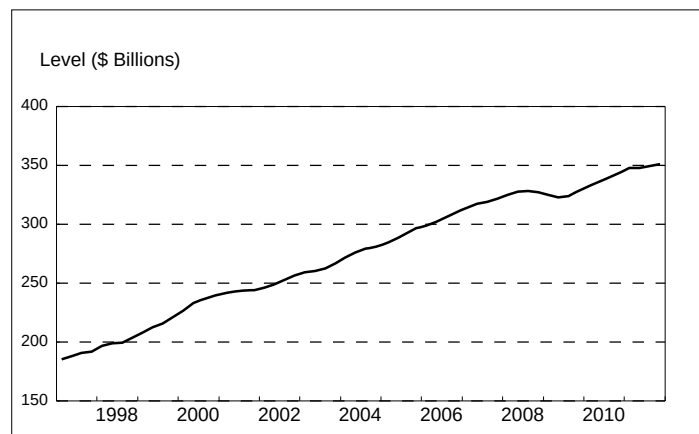
Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

Analytical Tables and Charts

Wages, salaries and supplementary labour income (domestic basis), Millions of dollars

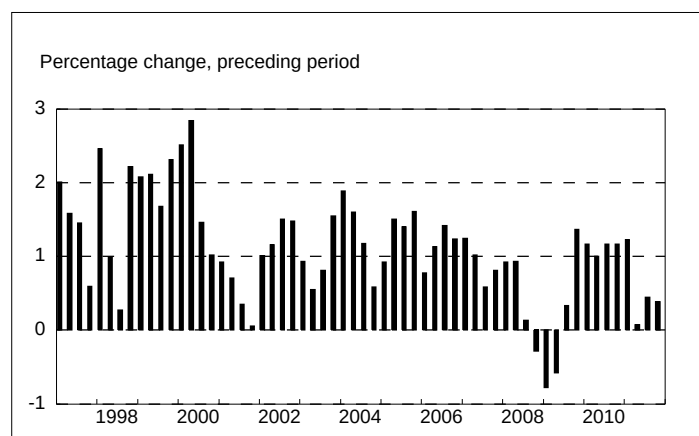
Level

	I	II	III	IV	Annual
1997	185,474	188,414	191,153	192,283	189,331
1998	197,016	198,968	199,507	203,925	199,854
1999	208,173	212,582	216,161	221,162	214,520
2000	226,730	233,186	236,592	238,996	233,876
2001	241,198	242,903	243,756	243,899	242,939
2002	246,367	249,212	252,963	256,718	251,315
2003	259,115	260,546	262,651	266,732	262,261
2004	271,775	276,138	279,385	281,014	277,078
2005	283,601	287,876	291,901	296,610	289,997
2006	298,923	302,299	306,595	310,379	304,549
2007	314,243	317,457	319,311	321,897	318,227
2008	324,875	327,915	328,359	327,428	327,144
2009	324,892	323,023	324,107	328,546	325,142
2010	332,387	335,718	339,626	343,590	337,830
2011	347,807	348,073	349,629	350,986	349,124



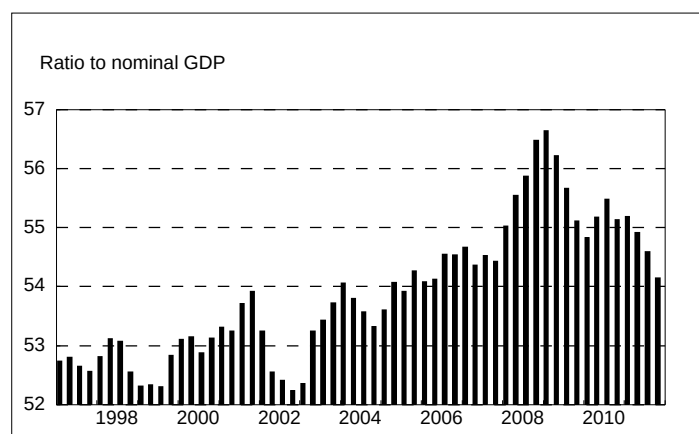
Percentage change, preceding period

	I	II	III	IV	Annual
1997	2.0	1.6	1.5	0.6	6.6
1998	2.5	1.0	0.3	2.2	5.6
1999	2.1	2.1	1.7	2.3	7.3
2000	2.5	2.8	1.5	1.0	9.0
2001	0.9	0.7	0.4	0.1	3.9
2002	1.0	1.2	1.5	1.5	3.4
2003	0.9	0.6	0.8	1.6	4.4
2004	1.9	1.6	1.2	0.6	5.6
2005	0.9	1.5	1.4	1.6	4.7
2006	0.8	1.1	1.4	1.2	5.0
2007	1.2	1.0	0.6	0.8	4.5
2008	0.9	0.9	0.1	-0.3	2.8
2009	-0.8	-0.6	0.3	1.4	-0.6
2010	1.2	1.0	1.2	1.2	3.9
2011	1.2	0.1	0.4	0.4	3.3



Ratio to nominal GDP

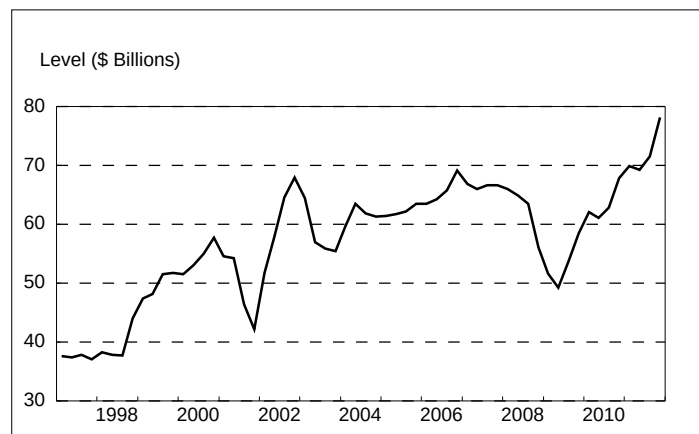
	I	II	III	IV	Annual
1997	52.7	52.8	52.6	52.6	52.7
1998	52.8	53.1	53.1	52.6	52.9
1999	52.3	52.3	52.3	52.8	52.4
2000	53.1	53.1	52.9	53.1	53.1
2001	53.3	53.2	53.7	53.9	53.5
2002	53.2	52.6	52.4	52.2	52.6
2003	52.4	53.2	53.4	53.7	53.2
2004	54.1	53.8	53.6	53.3	53.7
2005	53.6	54.1	53.9	54.3	54.0
2006	54.1	54.1	54.5	54.5	54.3
2007	54.7	54.4	54.5	54.4	54.5
2008	55.0	55.5	55.9	56.5	55.7
2009	56.6	56.2	55.7	55.1	55.9
2010	54.8	55.2	55.5	55.1	55.2
2011	55.2	54.9	54.6	54.1	54.7



Corporate profits before taxes, Millions of dollars

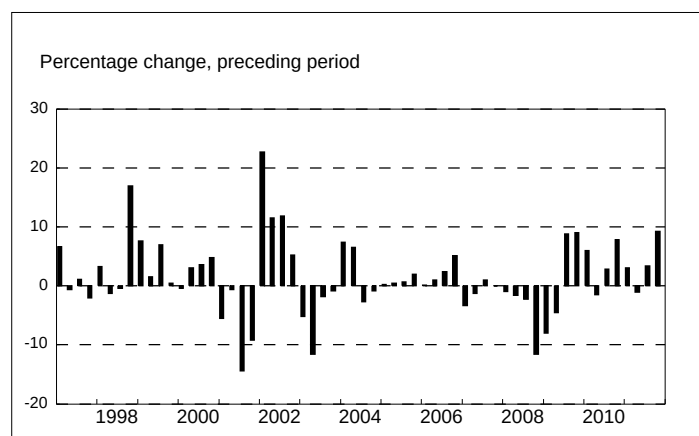
Level

	I	II	III	IV	Annual
1997	37,691	37,469	37,876	37,116	37,538
1998	38,331	37,857	37,714	44,102	39,501
1999	47,467	48,186	51,541	51,758	49,738
2000	51,546	53,112	55,054	57,712	54,356
2001	54,568	54,225	46,429	42,154	49,344
2002	51,731	57,682	64,543	67,912	60,467
2003	64,423	56,978	55,936	55,487	58,206
2004	59,617	63,521	61,825	61,341	61,576
2005	61,473	61,773	62,220	63,455	62,230
2006	63,538	64,206	65,772	69,148	65,666
2007	66,819	65,941	66,590	66,586	66,484
2008	65,955	64,940	63,459	56,115	62,617
2009	51,624	49,310	53,670	58,544	53,287
2010	62,065	61,145	62,867	67,831	63,477
2011	69,933	69,208	71,556	78,157	72,214



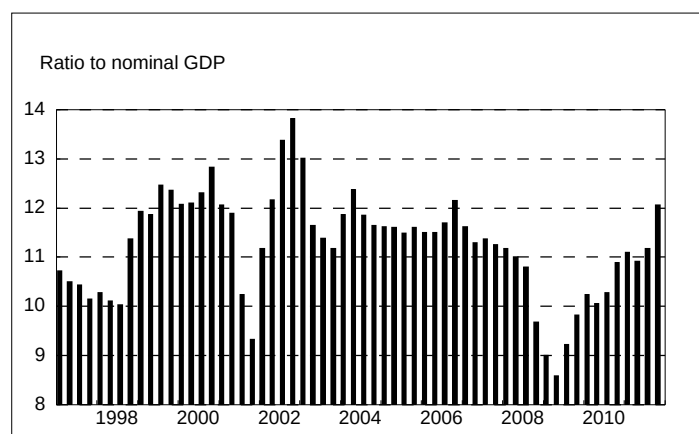
Percentage change, preceding period

	I	II	III	IV	Annual
1997	6.7	-0.6	1.1	-2.0	9.9
1998	3.3	-1.2	-0.4	16.9	5.2
1999	7.6	1.5	7.0	0.4	25.9
2000	-0.4	3.0	3.7	4.8	9.3
2001	-5.4	-0.6	-14.4	-9.2	-9.2
2002	22.7	11.5	11.9	5.2	22.5
2003	-5.1	-11.6	-1.8	-0.8	-3.7
2004	7.4	6.5	-2.7	-0.8	5.8
2005	0.2	0.5	0.7	2.0	1.1
2006	0.1	1.1	2.4	5.1	5.5
2007	-3.4	-1.3	1.0	-0.0	1.2
2008	-0.9	-1.5	-2.3	-11.6	-5.8
2009	-8.0	-4.5	8.8	9.1	-14.9
2010	6.0	-1.5	2.8	7.9	19.1
2011	3.1	-1.0	3.4	9.2	13.8



Ratio to nominal GDP

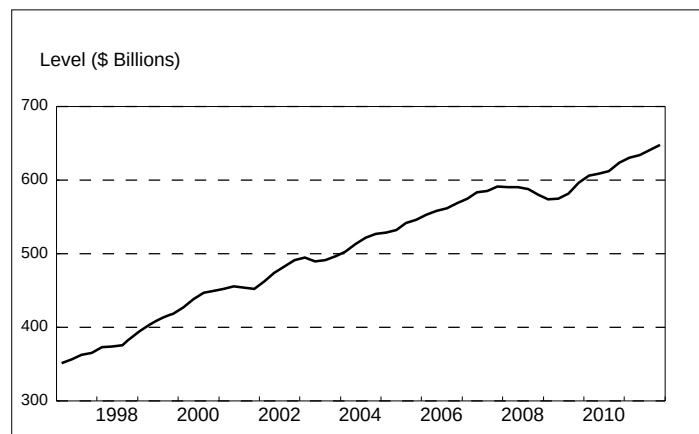
	I	II	III	IV	Annual
1997	10.7	10.5	10.4	10.1	10.4
1998	10.3	10.1	10.0	11.4	10.4
1999	11.9	11.9	12.5	12.4	12.2
2000	12.1	12.1	12.3	12.8	12.3
2001	12.1	11.9	10.2	9.3	10.9
2002	11.2	12.2	13.4	13.8	12.6
2003	13.0	11.6	11.4	11.2	11.8
2004	11.9	12.4	11.9	11.6	11.9
2005	11.6	11.6	11.5	11.6	11.6
2006	11.5	11.5	11.7	12.2	11.7
2007	11.6	11.3	11.4	11.3	11.4
2008	11.2	11.0	10.8	9.7	10.7
2009	9.0	8.6	9.2	9.8	9.2
2010	10.2	10.0	10.3	10.9	10.4
2011	11.1	10.9	11.2	12.1	11.3



Gross Domestic Product, Millions of dollars

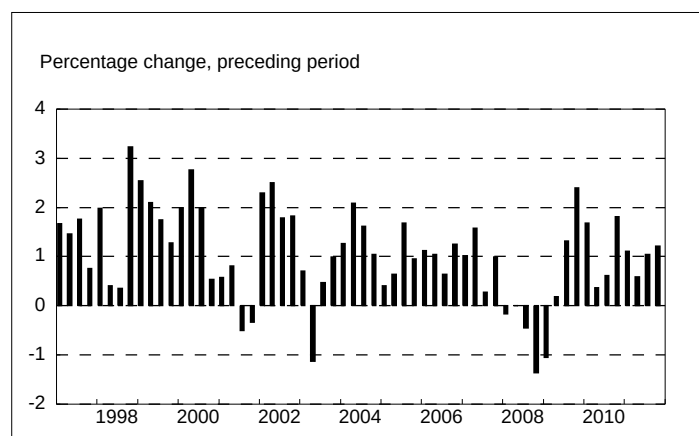
Level

	I	II	III	IV	Annual
1997	351,679	356,819	363,079	365,835	359,353
1998	373,076	374,574	375,891	388,047	377,897
1999	397,920	406,250	413,326	418,585	409,020
2000	426,941	438,735	447,477	449,884	440,759
2001	452,485	456,165	453,834	452,320	453,701
2002	462,677	474,231	482,679	491,465	477,763
2003	494,922	489,309	491,624	496,469	493,081
2004	502,720	513,229	521,506	526,970	516,106
2005	529,097	532,444	541,425	546,566	537,383
2006	552,697	558,472	562,047	569,088	560,576
2007	574,852	583,947	585,578	591,407	583,946
2008	590,413	590,396	587,722	579,689	587,055
2009	573,567	574,609	582,187	596,177	581,635
2010	606,170	608,412	612,158	623,237	612,494
2011	630,165	633,862	640,447	648,201	638,169



Percentage change, preceding period

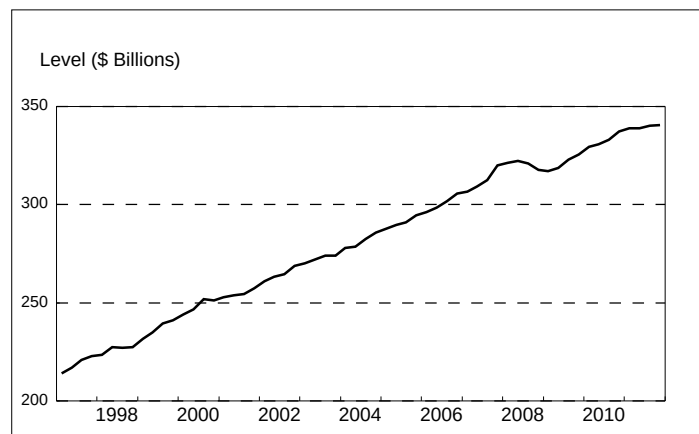
	I	II	III	IV	Annual
1997	1.7	1.5	1.8	0.8	6.3
1998	2.0	0.4	0.4	3.2	5.2
1999	2.5	2.1	1.7	1.3	8.2
2000	2.0	2.8	2.0	0.5	7.8
2001	0.6	0.8	-0.5	-0.3	2.9
2002	2.3	2.5	1.8	1.8	5.3
2003	0.7	-1.1	0.5	1.0	3.2
2004	1.3	2.1	1.6	1.0	4.7
2005	0.4	0.6	1.7	0.9	4.1
2006	1.1	1.0	0.6	1.3	4.3
2007	1.0	1.6	0.3	1.0	4.2
2008	-0.2	-0.0	-0.5	-1.4	0.5
2009	-1.1	0.2	1.3	2.4	-0.9
2010	1.7	0.4	0.6	1.8	5.3
2011	1.1	0.6	1.0	1.2	4.2



Personal expenditure on consumer goods and services, Millions of chained (2002) dollars

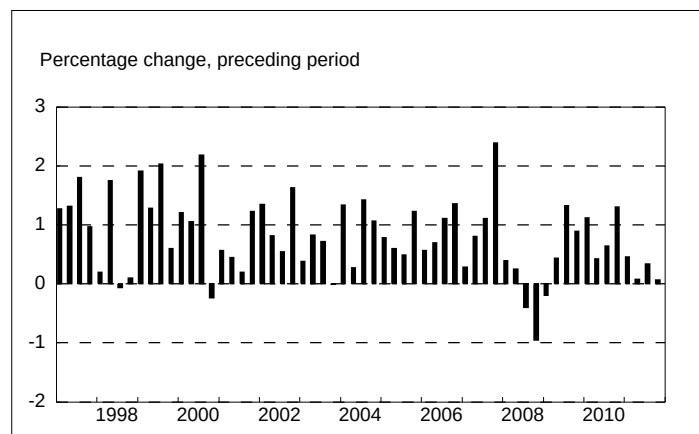
Level

	I	II	III	IV	Annual
1997	214,165	216,988	220,911	223,064	218,782
1998	223,510	227,422	227,288	227,521	226,435
1999	231,878	234,867	239,642	241,074	236,865
2000	243,993	246,571	251,968	251,388	248,480
2001	252,810	253,933	254,449	257,593	254,696
2002	261,074	263,213	264,664	268,996	264,487
2003	270,020	272,258	274,217	274,193	272,672
2004	277,858	278,622	282,609	285,639	281,182
2005	287,888	289,618	291,052	294,622	290,795
2006	296,309	298,384	301,692	305,811	300,549
2007	306,685	309,144	312,582	320,061	312,118
2008	321,334	322,142	320,866	317,798	320,535
2009	317,201	318,573	322,809	325,686	321,067
2010	329,340	330,748	332,872	337,216	332,544
2011	338,760	339,047	340,188	340,418	339,603



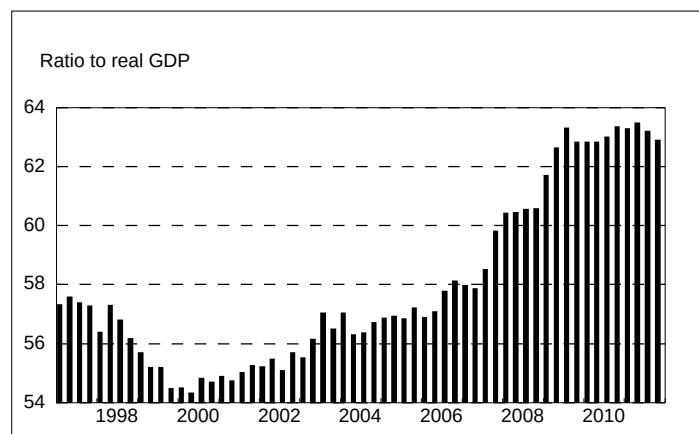
Percentage change, preceding period

	I	II	III	IV	Annual
1997	1.3	1.3	1.8	1.0	4.8
1998	0.2	1.8	-0.1	0.1	3.5
1999	1.9	1.3	2.0	0.6	4.6
2000	1.2	1.1	2.2	-0.2	4.9
2001	0.6	0.4	0.2	1.2	2.5
2002	1.4	0.8	0.6	1.6	3.8
2003	0.4	0.8	0.7	-0.0	3.1
2004	1.3	0.3	1.4	1.1	3.1
2005	0.8	0.6	0.5	1.2	3.4
2006	0.6	0.7	1.1	1.4	3.4
2007	0.3	0.8	1.1	2.4	3.8
2008	0.4	0.3	-0.4	-1.0	2.7
2009	-0.2	0.4	1.3	0.9	0.2
2010	1.1	0.4	0.6	1.3	3.6
2011	0.5	0.1	0.3	0.1	2.1



Ratio to real GDP

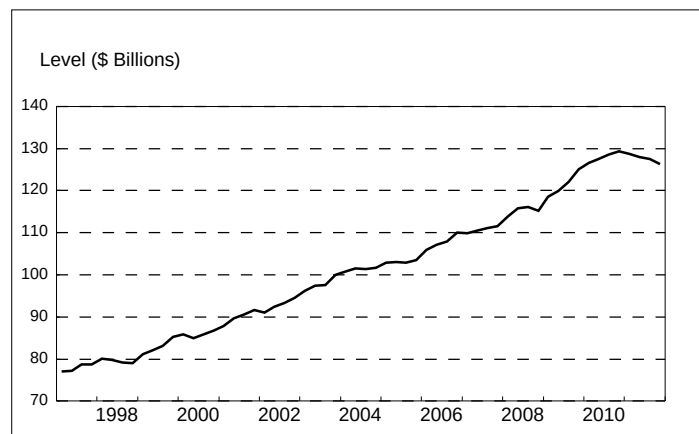
	I	II	III	IV	Annual
1997	57.3	57.6	57.4	57.3	57.4
1998	56.4	57.3	56.8	56.2	56.7
1999	55.7	55.2	55.2	54.5	55.1
2000	54.5	54.3	54.8	54.7	54.6
2001	54.9	54.7	55.0	55.3	55.0
2002	55.2	55.5	55.1	55.7	55.4
2003	55.5	56.2	57.0	56.5	56.3
2004	57.0	56.3	56.4	56.7	56.6
2005	56.9	56.9	56.8	57.2	57.0
2006	56.9	57.1	57.8	58.1	57.5
2007	58.0	57.9	58.5	59.8	58.5
2008	60.4	60.5	60.6	60.6	60.5
2009	61.7	62.6	63.3	62.8	62.6
2010	62.8	62.8	63.0	63.3	63.0
2011	63.3	63.5	63.2	62.9	63.2



**Government expenditure on consumer goods and services,
Millions of chained (2002) dollars**

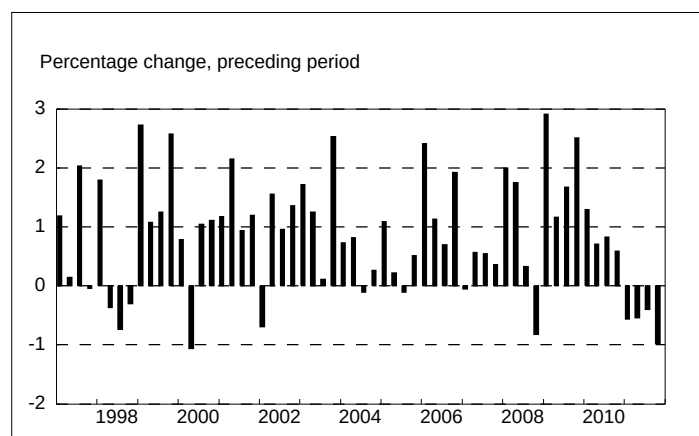
Level

	I	II	III	IV	Annual
1997	77,069	77,182	78,752	78,717	77,930
1998	80,131	79,840	79,256	79,017	79,561
1999	81,176	82,048	83,075	85,217	82,879
2000	85,887	84,976	85,868	86,825	85,889
2001	87,847	89,736	90,579	91,659	89,955
2002	91,024	92,440	93,322	94,590	92,844
2003	96,214	97,418	97,527	100,001	97,790
2004	100,736	101,559	101,448	101,717	101,365
2005	102,822	103,048	102,939	103,470	103,070
2006	105,968	107,173	107,916	109,991	107,762
2007	109,940	110,569	111,177	111,582	110,817
2008	113,818	115,808	116,190	115,241	115,264
2009	118,600	119,979	121,991	125,058	121,407
2010	126,673	127,570	128,625	129,389	128,064
2011	128,663	127,974	127,469	126,235	127,585



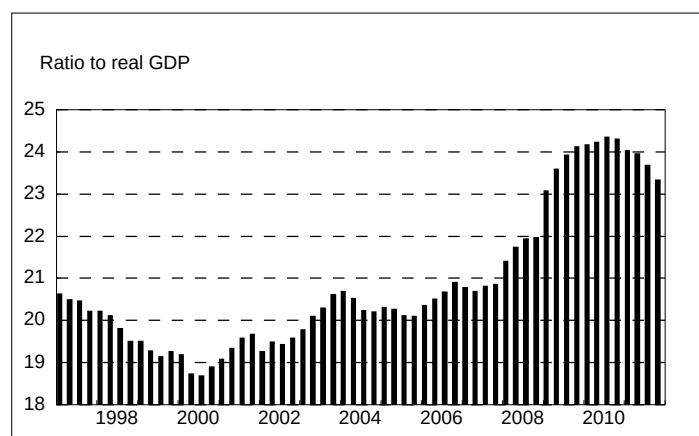
Percentage change, preceding period

	I	II	III	IV	Annual
1997	1.2	0.1	2.0	-0.0	-0.1
1998	1.8	-0.4	-0.7	-0.3	2.1
1999	2.7	1.1	1.3	2.6	4.2
2000	0.8	-1.1	1.0	1.1	3.6
2001	1.2	2.2	0.9	1.2	4.7
2002	-0.7	1.6	1.0	1.4	3.2
2003	1.7	1.3	0.1	2.5	5.3
2004	0.7	0.8	-0.1	0.3	3.7
2005	1.1	0.2	-0.1	0.5	1.7
2006	2.4	1.1	0.7	1.9	4.6
2007	-0.0	0.6	0.5	0.4	2.8
2008	2.0	1.7	0.3	-0.8	4.0
2009	2.9	1.2	1.7	2.5	5.3
2010	1.3	0.7	0.8	0.6	5.5
2011	-0.6	-0.5	-0.4	-1.0	-0.4



Ratio to real GDP

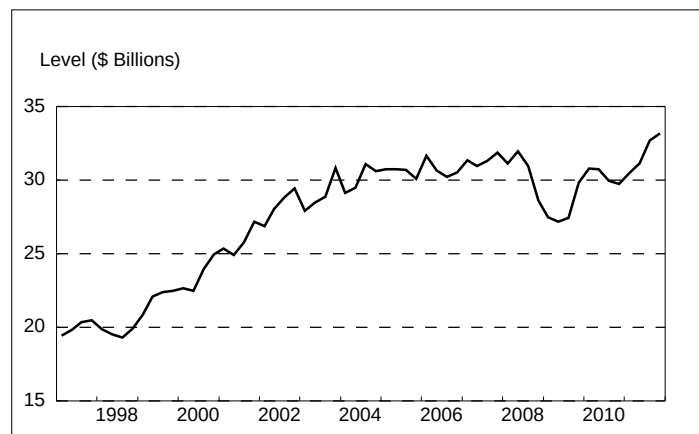
	I	II	III	IV	Annual
1997	20.6	20.5	20.5	20.2	20.4
1998	20.2	20.1	19.8	19.5	19.9
1999	19.5	19.3	19.1	19.3	19.3
2000	19.2	18.7	18.7	18.9	18.9
2001	19.1	19.3	19.6	19.7	19.4
2002	19.2	19.5	19.4	19.6	19.4
2003	19.8	20.1	20.3	20.6	20.2
2004	20.7	20.5	20.2	20.2	20.4
2005	20.3	20.3	20.1	20.1	20.2
2006	20.3	20.5	20.7	20.9	20.6
2007	20.8	20.7	20.8	20.9	20.8
2008	21.4	21.7	21.9	22.0	21.8
2009	23.1	23.6	23.9	24.1	23.7
2010	24.2	24.2	24.3	24.3	24.3
2011	24.0	24.0	23.7	23.3	23.8



Business gross fixed capital formation - Residential Structures, Millions of chained (2002) dollars

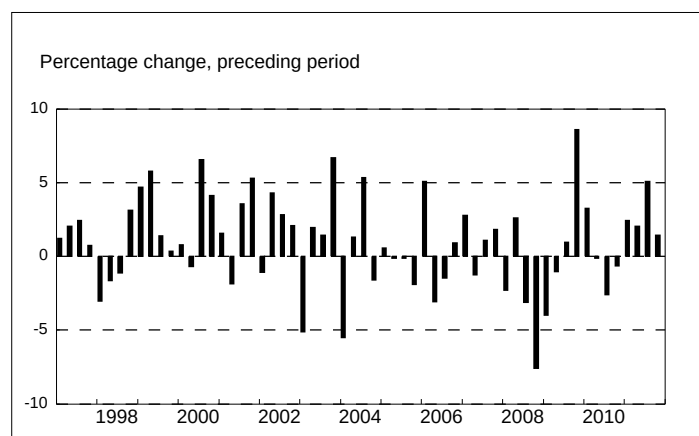
Level

	I	II	III	IV	Annual
1997	19,455	19,856	20,344	20,494	20,037
1998	19,876	19,549	19,335	19,945	19,676
1999	20,887	22,097	22,406	22,482	21,968
2000	22,659	22,508	23,984	24,973	23,531
2001	25,369	24,900	25,790	27,157	25,804
2002	26,869	28,026	28,820	29,425	28,285
2003	27,923	28,476	28,883	30,815	29,024
2004	29,113	29,499	31,081	30,588	30,070
2005	30,759	30,728	30,688	30,108	30,571
2006	31,640	30,666	30,218	30,504	30,757
2007	31,350	30,953	31,287	31,861	31,363
2008	31,129	31,941	30,947	28,599	30,654
2009	27,465	27,188	27,452	29,816	27,980
2010	30,784	30,746	29,947	29,751	30,307
2011	30,481	31,110	32,695	33,171	31,864



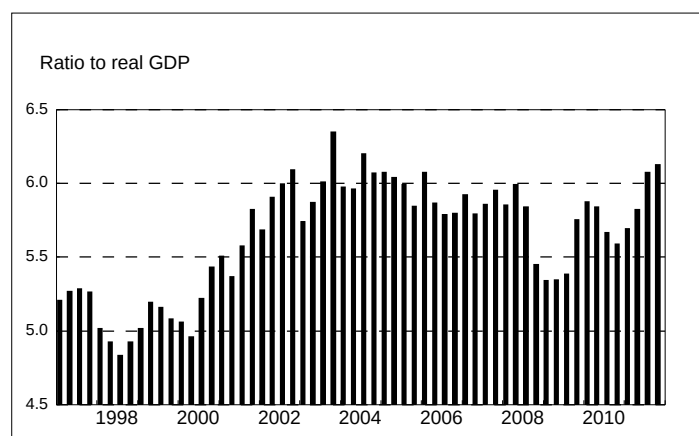
Percentage change, preceding period

	I	II	III	IV	Annual
1997	1.2	2.1	2.5	0.7	14.5
1998	-3.0	-1.6	-1.1	3.2	-1.8
1999	4.7	5.8	1.4	0.3	11.6
2000	0.8	-0.7	6.6	4.1	7.1
2001	1.6	-1.8	3.6	5.3	9.7
2002	-1.1	4.3	2.8	2.1	9.6
2003	-5.1	2.0	1.4	6.7	2.6
2004	-5.5	1.3	5.4	-1.6	3.6
2005	0.6	-0.1	-0.1	-1.9	1.7
2006	5.1	-3.1	-1.5	0.9	0.6
2007	2.8	-1.3	1.1	1.8	2.0
2008	-2.3	2.6	-3.1	-7.6	-2.3
2009	-4.0	-1.0	1.0	8.6	-8.7
2010	3.2	-0.1	-2.6	-0.7	8.3
2011	2.5	2.1	5.1	1.5	5.1



Ratio to real GDP

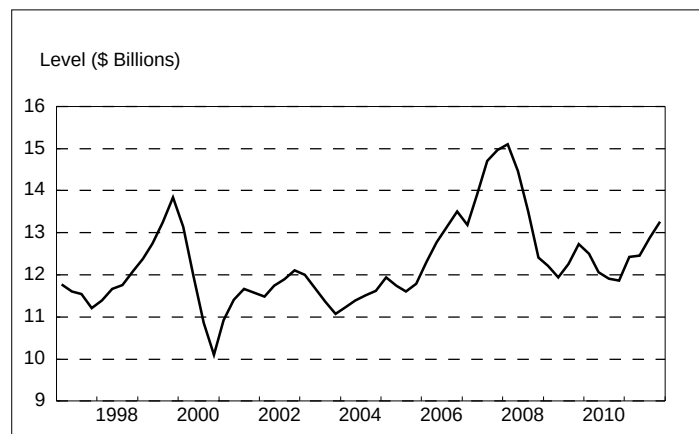
	I	II	III	IV	Annual
1997	5.2	5.3	5.3	5.3	5.3
1998	5.0	4.9	4.8	4.9	4.9
1999	5.0	5.2	5.2	5.1	5.1
2000	5.1	5.0	5.2	5.4	5.2
2001	5.5	5.4	5.6	5.8	5.6
2002	5.7	5.9	6.0	6.1	5.9
2003	5.7	5.9	6.0	6.3	6.0
2004	6.0	6.0	6.2	6.1	6.1
2005	6.1	6.0	6.0	5.8	6.0
2006	6.1	5.9	5.8	5.8	5.9
2007	5.9	5.8	5.9	6.0	5.9
2008	5.9	6.0	5.8	5.5	5.8
2009	5.3	5.3	5.4	5.8	5.5
2010	5.9	5.8	5.7	5.6	5.7
2011	5.7	5.8	6.1	6.1	5.9



Business gross fixed capital formation - Non-residential Structures, **Millions of chained (2002) dollars**

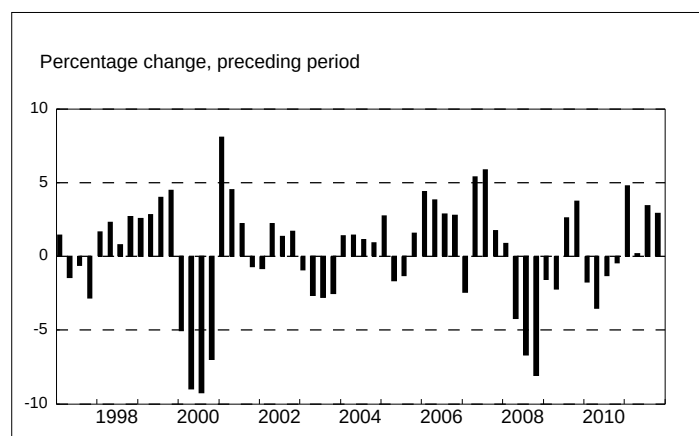
Level

	I	II	III	IV	Annual
1997	11,776	11,609	11,538	11,212	11,534
1998	11,399	11,662	11,756	12,075	11,723
1999	12,387	12,739	13,249	13,841	13,054
2000	13,146	11,963	10,858	10,098	11,516
2001	10,914	11,408	11,660	11,582	11,391
2002	11,486	11,741	11,902	12,103	11,808
2003	11,996	11,680	11,356	11,072	11,526
2004	11,226	11,390	11,521	11,627	11,441
2005	11,947	11,749	11,599	11,784	11,770
2006	12,301	12,773	13,142	13,511	12,932
2007	13,182	13,894	14,710	14,967	14,188
2008	15,099	14,466	13,501	12,410	13,869
2009	12,218	11,948	12,263	12,724	12,288
2010	12,504	12,066	11,913	11,865	12,087
2011	12,434	12,456	12,887	13,265	12,761



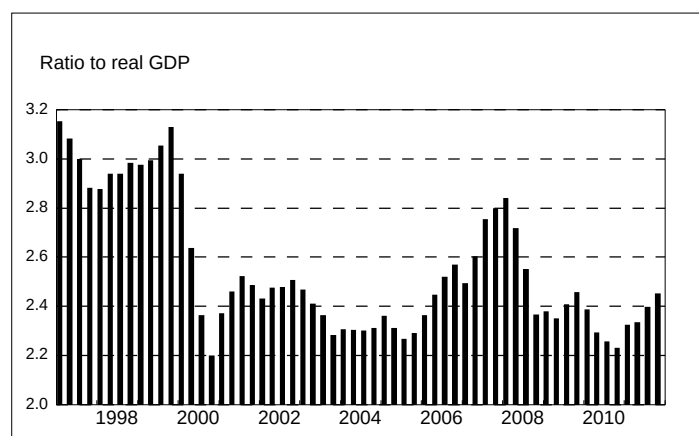
Percentage change, preceding period

	I	II	III	IV	Annual
1997	1.4	-1.4	-0.6	-2.8	9.3
1998	1.7	2.3	0.8	2.7	1.6
1999	2.6	2.8	4.0	4.5	11.4
2000	-5.0	-9.0	-9.2	-7.0	-11.8
2001	8.1	4.5	2.2	-0.7	-1.1
2002	-0.8	2.2	1.4	1.7	3.7
2003	-0.9	-2.6	-2.8	-2.5	-2.4
2004	1.4	1.5	1.2	0.9	-0.7
2005	2.8	-1.7	-1.3	1.6	2.9
2006	4.4	3.8	2.9	2.8	9.9
2007	-2.4	5.4	5.9	1.7	9.7
2008	0.9	-4.2	-6.7	-8.1	-2.2
2009	-1.5	-2.2	2.6	3.8	-11.4
2010	-1.7	-3.5	-1.3	-0.4	-1.6
2011	4.8	0.2	3.5	2.9	5.6



Ratio to real GDP

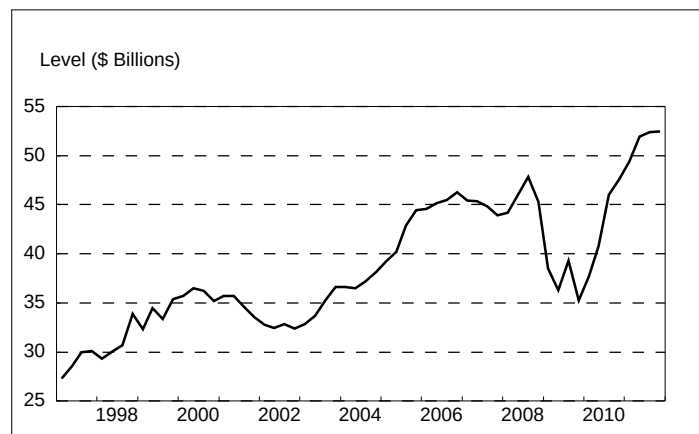
	I	II	III	IV	Annual
1997	3.2	3.1	3.0	2.9	3.0
1998	2.9	2.9	2.9	3.0	2.9
1999	3.0	3.0	3.1	3.1	3.0
2000	2.9	2.6	2.4	2.2	2.5
2001	2.4	2.5	2.5	2.5	2.5
2002	2.4	2.5	2.5	2.5	2.5
2003	2.5	2.4	2.4	2.3	2.4
2004	2.3	2.3	2.3	2.3	2.3
2005	2.4	2.3	2.3	2.3	2.3
2006	2.4	2.4	2.5	2.6	2.5
2007	2.5	2.6	2.8	2.8	2.7
2008	2.8	2.7	2.5	2.4	2.6
2009	2.4	2.3	2.4	2.5	2.4
2010	2.4	2.3	2.3	2.2	2.3
2011	2.3	2.3	2.4	2.5	2.4



Business gross fixed capital formation - Machinery and equipment, Millions of chained (2002) dollars

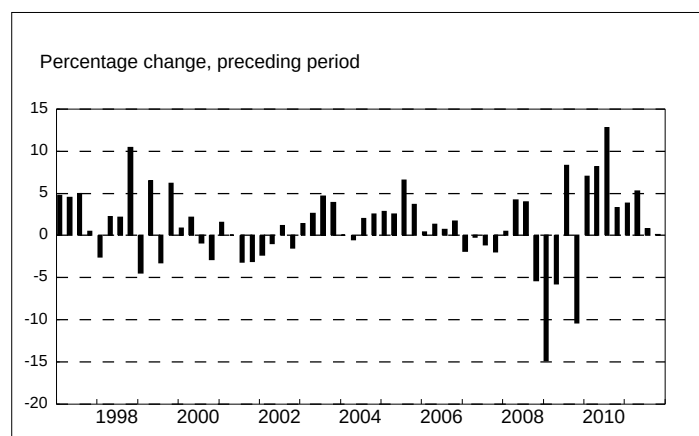
Level

	I	II	III	IV	Annual
1997	27,339	28,568	29,979	30,126	29,003
1998	29,355	30,016	30,665	33,860	30,974
1999	32,348	34,458	33,344	35,414	33,891
2000	35,734	36,517	36,203	35,169	35,906
2001	35,726	35,741	34,617	33,552	34,909
2002	32,784	32,478	32,865	32,369	32,624
2003	32,814	33,681	35,264	36,648	34,602
2004	36,652	36,465	37,187	38,124	37,107
2005	39,211	40,206	42,845	44,426	41,672
2006	44,601	45,186	45,506	46,284	45,394
2007	45,430	45,328	44,809	43,938	44,876
2008	44,149	46,008	47,842	45,257	45,814
2009	38,517	36,298	39,312	35,245	37,343
2010	37,716	40,796	46,028	47,544	43,021
2011	49,360	51,946	52,370	52,430	51,527



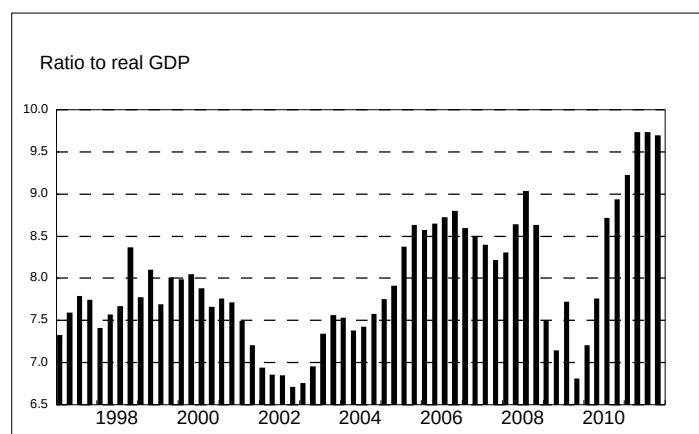
Percentage change, preceding period

	I	II	III	IV	Annual
1997	4.8	4.5	4.9	0.5	23.3
1998	-2.6	2.3	2.2	10.4	6.8
1999	-4.5	6.5	-3.2	6.2	9.4
2000	0.9	2.2	-0.9	-2.9	5.9
2001	1.6	0.0	-3.1	-3.1	-2.8
2002	-2.3	-0.9	1.2	-1.5	-6.5
2003	1.4	2.6	4.7	3.9	6.1
2004	0.0	-0.5	2.0	2.5	7.2
2005	2.9	2.5	6.6	3.7	12.3
2006	0.4	1.3	0.7	1.7	8.9
2007	-1.8	-0.2	-1.1	-1.9	-1.1
2008	0.5	4.2	4.0	-5.4	2.1
2009	-14.9	-5.8	8.3	-10.3	-18.5
2010	7.0	8.2	12.8	3.3	15.2
2011	3.8	5.2	0.8	0.1	19.8



Ratio to real GDP

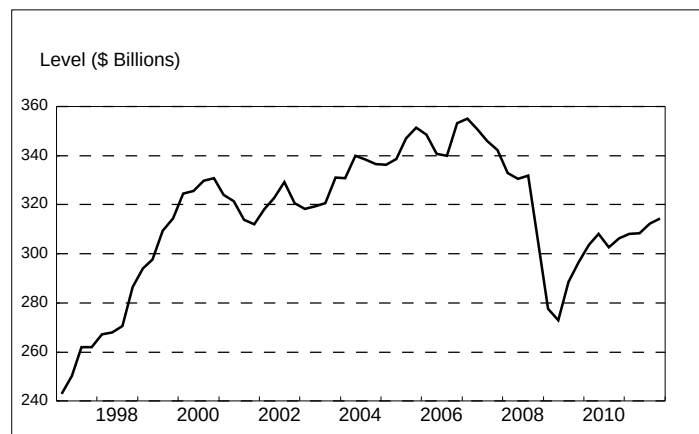
	I	II	III	IV	Annual
1997	7.3	7.6	7.8	7.7	7.6
1998	7.4	7.6	7.7	8.4	7.7
1999	7.8	8.1	7.7	8.0	7.9
2000	8.0	8.0	7.9	7.7	7.9
2001	7.8	7.7	7.5	7.2	7.5
2002	6.9	6.8	6.8	6.7	6.8
2003	6.7	6.9	7.3	7.6	7.1
2004	7.5	7.4	7.4	7.6	7.5
2005	7.7	7.9	8.4	8.6	8.2
2006	8.6	8.6	8.7	8.8	8.7
2007	8.6	8.5	8.4	8.2	8.4
2008	8.3	8.6	9.0	8.6	8.6
2009	7.5	7.1	7.7	6.8	7.3
2010	7.2	7.8	8.7	8.9	8.1
2011	9.2	9.7	9.7	9.7	9.6



Exports of goods and services, Millions of chained (2002) dollars

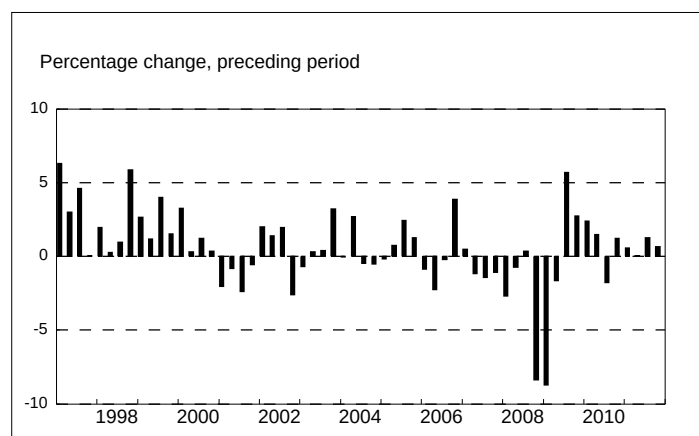
Level

	I	II	III	IV	Annual
1997	242,969	250,296	261,901	262,097	254,316
1998	267,209	267,883	270,496	286,381	272,992
1999	294,065	297,592	309,494	314,257	303,852
2000	324,507	325,555	329,617	330,875	327,639
2001	324,111	321,526	313,824	312,052	317,878
2002	318,351	322,805	329,170	320,597	322,731
2003	318,387	319,414	320,693	331,010	322,376
2004	330,889	339,830	338,307	336,646	336,418
2005	336,146	338,693	347,017	351,444	343,325
2006	348,492	340,662	339,998	353,161	345,578
2007	354,900	350,845	345,904	342,215	348,466
2008	333,003	330,613	331,793	304,016	324,856
2009	277,507	273,000	288,553	296,544	283,901
2010	303,641	308,140	302,693	306,426	305,225
2011	308,218	308,426	312,361	314,483	310,872



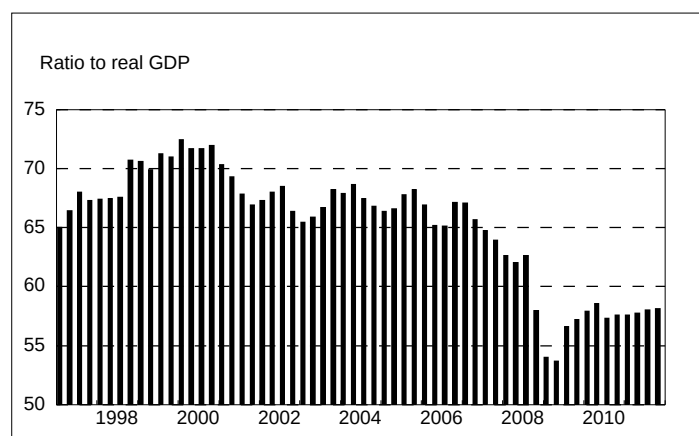
Percentage change, preceding period

	I	II	III	IV	Annual
1997	6.3	3.0	4.6	0.1	7.5
1998	2.0	0.3	1.0	5.9	7.3
1999	2.7	1.2	4.0	1.5	11.3
2000	3.3	0.3	1.2	0.4	7.8
2001	-2.0	-0.8	-2.4	-0.6	-3.0
2002	2.0	1.4	2.0	-2.6	1.5
2003	-0.7	0.3	0.4	3.2	-0.1
2004	-0.0	2.7	-0.4	-0.5	4.4
2005	-0.1	0.8	2.5	1.3	2.1
2006	-0.8	-2.2	-0.2	3.9	0.7
2007	0.5	-1.1	-1.4	-1.1	0.8
2008	-2.7	-0.7	0.4	-8.4	-6.8
2009	-8.7	-1.6	5.7	2.8	-12.6
2010	2.4	1.5	-1.8	1.2	7.5
2011	0.6	0.1	1.3	0.7	1.9



Ratio to real GDP

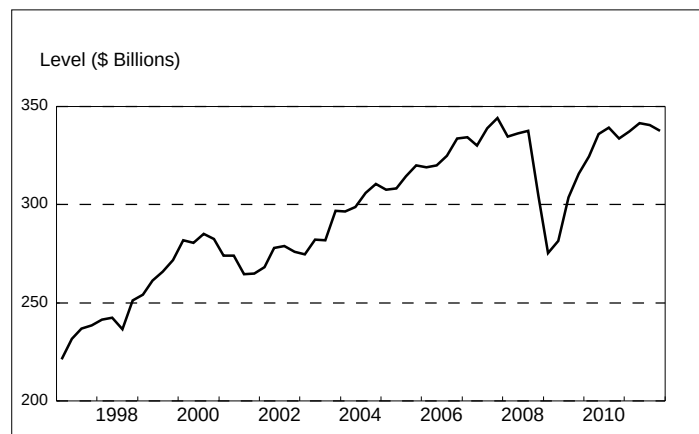
	I	II	III	IV	Annual
1997	65.0	66.4	68.0	67.3	66.7
1998	67.4	67.5	67.6	70.7	68.3
1999	70.6	69.9	71.3	71.0	70.7
2000	72.5	71.7	71.7	72.0	72.0
2001	70.4	69.3	67.8	66.9	68.6
2002	67.3	68.0	68.5	66.4	67.6
2003	65.5	65.9	66.7	68.2	66.6
2004	67.9	68.7	67.5	66.8	67.7
2005	66.4	66.6	67.8	68.2	67.2
2006	66.9	65.2	65.1	67.1	66.1
2007	67.1	65.7	64.7	64.0	65.4
2008	62.6	62.0	62.6	57.9	61.3
2009	54.0	53.7	56.6	57.2	55.4
2010	57.9	58.5	57.3	57.6	57.8
2011	57.6	57.7	58.0	58.1	57.9



Imports of goods and services, Millions of chained (2002) dollars

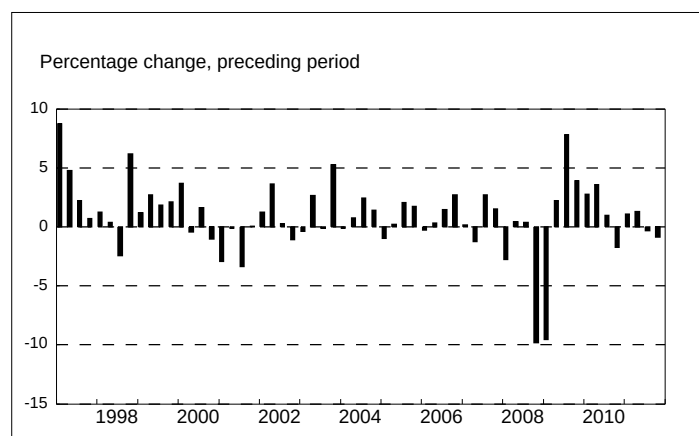
Level

	I	II	III	IV	Annual
1997	221,206	231,796	236,930	238,621	232,138
1998	241,579	242,556	236,608	251,338	243,020
1999	254,316	261,213	266,064	271,756	263,337
2000	281,869	280,623	285,261	282,414	282,542
2001	274,205	273,929	264,687	264,922	269,436
2002	268,283	278,037	278,873	275,868	275,265
2003	274,863	282,176	281,845	296,725	283,902
2004	296,431	298,761	306,111	310,469	302,943
2005	307,464	308,143	314,470	319,980	312,514
2006	319,103	320,139	324,816	333,719	324,444
2007	334,217	330,094	339,050	344,159	336,880
2008	334,702	336,269	337,673	304,484	328,282
2009	275,480	281,626	303,689	315,633	294,107
2010	324,423	336,026	339,318	333,557	333,331
2011	337,137	341,504	340,507	337,560	339,177



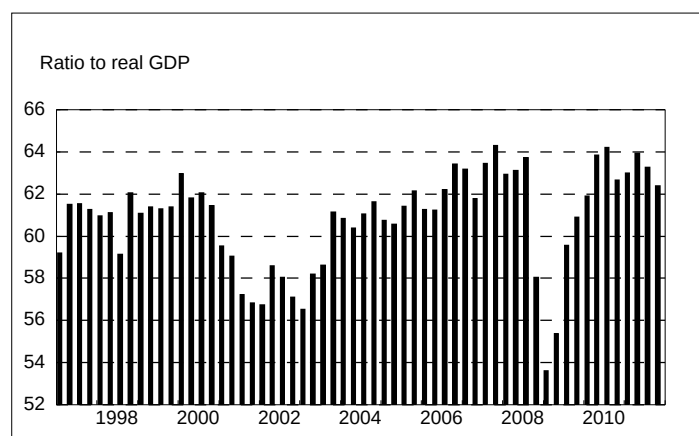
Percentage change, preceding period

	I	II	III	IV	Annual
1997	8.7	4.8	2.2	0.7	12.6
1998	1.2	0.4	-2.5	6.2	4.7
1999	1.2	2.7	1.9	2.1	8.4
2000	3.7	-0.4	1.7	-1.0	7.3
2001	-2.9	-0.1	-3.4	0.1	-4.6
2002	1.3	3.6	0.3	-1.1	2.2
2003	-0.4	2.7	-0.1	5.3	3.1
2004	-0.1	0.8	2.5	1.4	6.7
2005	-1.0	0.2	2.1	1.8	3.2
2006	-0.3	0.3	1.5	2.7	3.8
2007	0.1	-1.2	2.7	1.5	3.8
2008	-2.7	0.5	0.4	-9.8	-2.6
2009	-9.5	2.2	7.8	3.9	-10.4
2010	2.8	3.6	1.0	-1.7	13.3
2011	1.1	1.3	-0.3	-0.9	1.8



Ratio to real GDP

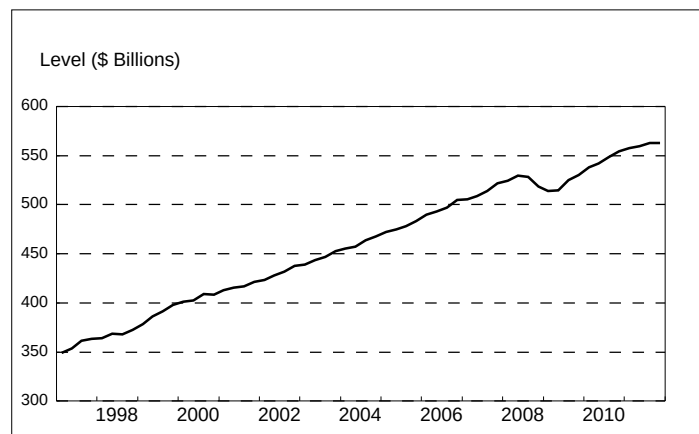
	I	II	III	IV	Annual
1997	59.2	61.5	61.5	61.3	60.9
1998	60.9	61.1	59.1	62.0	60.8
1999	61.1	61.4	61.3	61.4	61.3
2000	63.0	61.8	62.1	61.4	62.1
2001	59.5	59.0	57.2	56.8	58.2
2002	56.7	58.6	58.0	57.1	57.6
2003	56.5	58.2	58.6	61.1	58.6
2004	60.9	60.4	61.1	61.6	61.0
2005	60.7	60.6	61.4	62.1	61.2
2006	61.3	61.2	62.2	63.4	62.0
2007	63.2	61.8	63.5	64.3	63.2
2008	62.9	63.1	63.7	58.0	61.9
2009	53.6	55.4	59.6	60.9	57.4
2010	61.9	63.8	64.2	62.7	63.2
2011	63.0	63.9	63.3	62.4	63.1



Final Domestic Demand, Millions of chained (2002) dollars

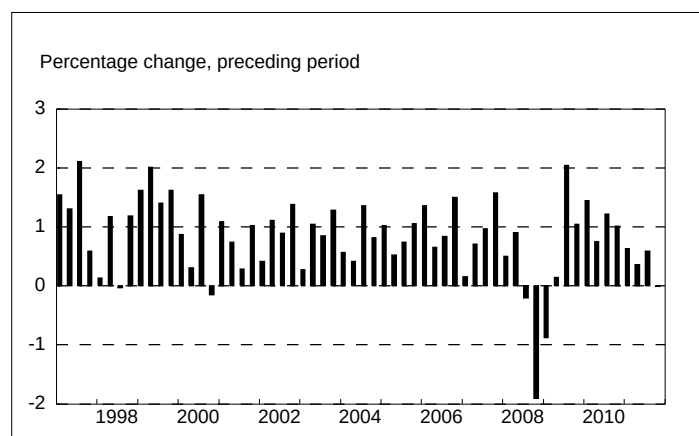
Level

	I	II	III	IV	Annual
1997	349,420	354,003	361,458	363,577	357,115
1998	364,084	368,374	368,248	372,632	368,334
1999	378,684	386,322	391,757	398,114	388,719
2000	401,569	402,795	409,024	408,401	405,447
2001	412,837	415,885	417,085	421,367	416,794
2002	423,133	427,825	431,636	437,599	430,048
2003	438,811	443,397	447,159	452,897	445,566
2004	455,483	457,375	463,623	467,420	460,975
2005	472,184	474,659	478,183	483,222	477,062
2006	489,807	492,999	497,119	504,563	496,122
2007	505,342	508,910	513,856	521,976	512,521
2008	524,610	529,370	528,277	518,195	525,113
2009	513,649	514,379	524,909	530,375	520,828
2010	538,049	542,113	548,708	554,259	545,782
2011	557,744	559,736	563,030	562,973	560,871



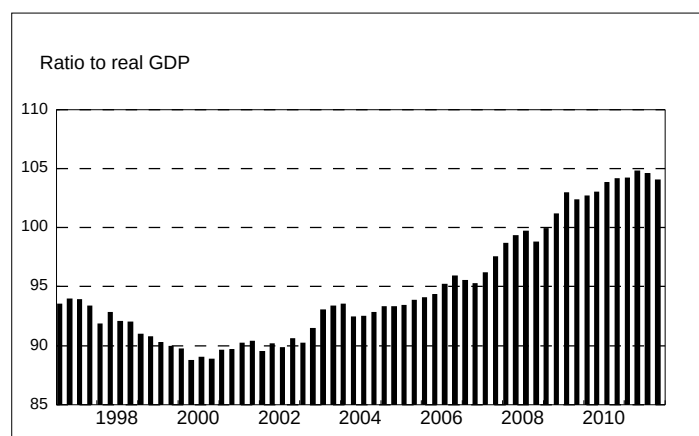
Percentage change, preceding period

	I	II	III	IV	Annual
1997	1.5	1.3	2.1	0.6	5.7
1998	0.1	1.2	-0.0	1.2	3.1
1999	1.6	2.0	1.4	1.6	5.5
2000	0.9	0.3	1.5	-0.2	4.3
2001	1.1	0.7	0.3	1.0	2.8
2002	0.4	1.1	0.9	1.4	3.2
2003	0.3	1.0	0.8	1.3	3.6
2004	0.6	0.4	1.4	0.8	3.5
2005	1.0	0.5	0.7	1.1	3.5
2006	1.4	0.7	0.8	1.5	4.0
2007	0.2	0.7	1.0	1.6	3.3
2008	0.5	0.9	-0.2	-1.9	2.5
2009	-0.9	0.1	2.0	1.0	-0.8
2010	1.4	0.8	1.2	1.0	4.8
2011	0.6	0.4	0.6	-0.0	2.8



Ratio to real GDP

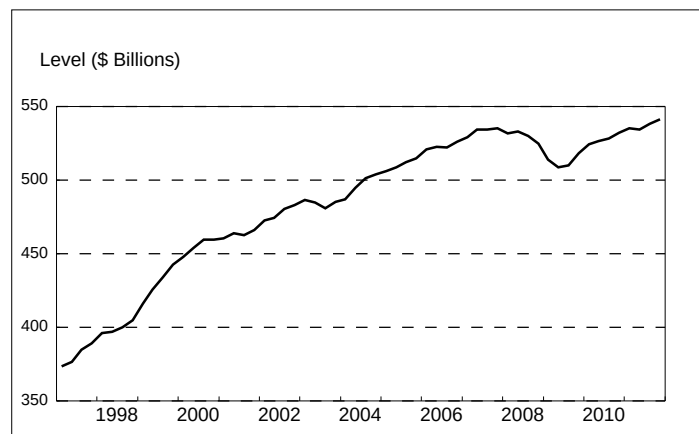
	I	II	III	IV	Annual
1997	93.5	93.9	93.9	93.4	93.7
1998	91.8	92.8	92.0	92.0	92.2
1999	90.9	90.8	90.2	89.9	90.5
2000	89.7	88.7	89.0	88.9	89.1
2001	89.6	89.6	90.2	90.4	89.9
2002	89.5	90.2	89.8	90.6	90.0
2003	90.2	91.4	93.0	93.3	92.0
2004	93.5	92.4	92.5	92.8	92.8
2005	93.3	93.3	93.4	93.8	93.4
2006	94.0	94.3	95.2	95.9	94.9
2007	95.5	95.2	96.2	97.5	96.1
2008	98.6	99.3	99.7	98.8	99.1
2009	99.9	101.1	102.9	102.3	101.6
2010	102.7	103.0	103.8	104.1	103.4
2011	104.2	104.8	104.6	104.0	104.4



Gross Domestic Product, Millions of chained (2002) dollars

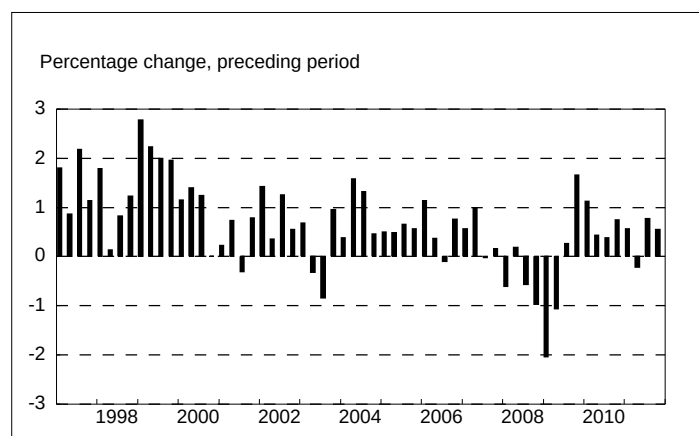
Level

	I	II	III	IV	Annual
1997	373,606	376,846	385,056	389,432	381,235
1998	396,394	396,928	400,201	405,097	399,655
1999	416,370	425,635	434,155	442,628	429,697
2000	447,722	453,967	459,626	459,621	455,234
2001	460,659	464,009	462,562	466,198	463,357
2002	472,866	474,549	480,503	483,135	477,763
2003	486,423	484,863	480,756	485,322	484,341
2004	487,149	494,851	501,398	503,722	496,780
2005	506,258	508,717	512,080	514,981	510,509
2006	520,850	522,735	522,227	526,180	522,998
2007	529,139	534,383	534,293	535,117	533,233
2008	531,864	532,886	529,864	524,698	529,828
2009	514,008	508,545	509,873	518,314	512,685
2010	524,123	526,401	528,403	532,324	527,813
2011	535,311	534,141	538,251	541,204	537,227



Percentage change, preceding period

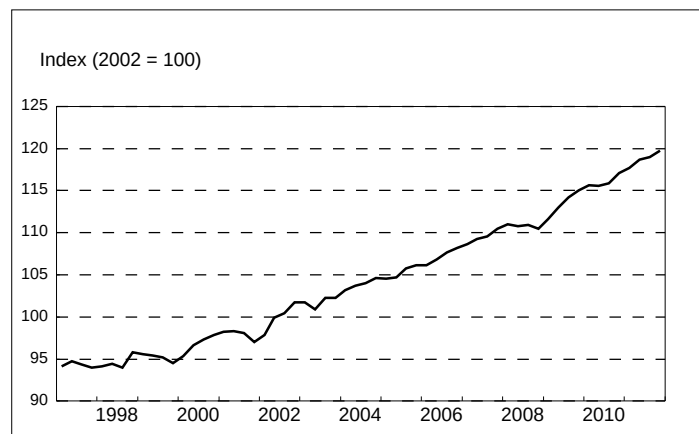
	I	II	III	IV	Annual
1997	1.8	0.9	2.2	1.1	4.5
1998	1.8	0.1	0.8	1.2	4.8
1999	2.8	2.2	2.0	2.0	7.5
2000	1.2	1.4	1.2	-0.0	5.9
2001	0.2	0.7	-0.3	0.8	1.8
2002	1.4	0.4	1.3	0.5	3.1
2003	0.7	-0.3	-0.8	0.9	1.4
2004	0.4	1.6	1.3	0.5	2.6
2005	0.5	0.5	0.7	0.6	2.8
2006	1.1	0.4	-0.1	0.8	2.4
2007	0.6	1.0	-0.0	0.2	2.0
2008	-0.6	0.2	-0.6	-1.0	-0.6
2009	-2.0	-1.1	0.3	1.7	-3.2
2010	1.1	0.4	0.4	0.7	3.0
2011	0.6	-0.2	0.8	0.5	1.8



Implicit Price Index, GDP, Using chained (2002) dollars

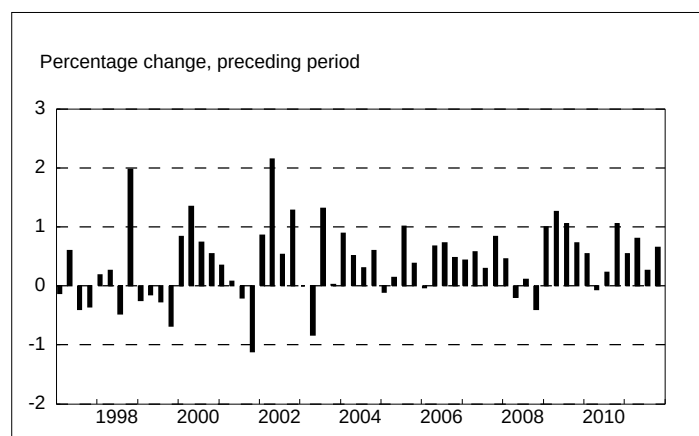
Index

	I	II	III	IV	Annual
1997	94.1	94.7	94.3	94.0	94.3
1998	94.2	94.4	94.0	95.8	94.6
1999	95.6	95.5	95.2	94.5	95.2
2000	95.3	96.6	97.3	97.9	96.8
2001	98.2	98.3	98.1	97.0	97.9
2002	97.8	99.9	100.5	101.8	100.0
2003	101.8	100.9	102.2	102.3	101.8
2004	103.2	103.7	104.0	104.7	103.9
2005	104.6	104.7	105.8	106.2	105.3
2006	106.1	106.9	107.6	108.2	107.2
2007	108.6	109.3	109.6	110.5	109.5
2008	111.0	110.8	110.9	110.5	110.8
2009	111.6	113.0	114.2	115.0	113.4
2010	115.7	115.6	115.9	117.1	116.0
2011	117.7	118.7	119.0	119.8	118.8



Percentage change, preceding period

	I	II	III	IV	Annual
1997	-0.1	0.6	-0.4	-0.4	1.7
1998	0.2	0.3	-0.5	2.0	0.3
1999	-0.2	-0.1	-0.3	-0.7	0.6
2000	0.8	1.4	0.7	0.5	1.7
2001	0.3	0.1	-0.2	-1.1	1.1
2002	0.9	2.1	0.5	1.3	2.1
2003	0.0	-0.8	1.3	0.0	1.8
2004	0.9	0.5	0.3	0.6	2.1
2005	-0.1	0.1	1.0	0.4	1.3
2006	-0.0	0.7	0.7	0.5	1.8
2007	0.4	0.6	0.3	0.8	2.1
2008	0.5	-0.2	0.1	-0.4	1.2
2009	1.0	1.3	1.1	0.7	2.4
2010	0.5	-0.1	0.2	1.1	2.3
2011	0.5	0.8	0.3	0.7	2.4



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