

July 2012

Ontario
Ministry
of Finance

First Quarter
of 2012
(January, February, March)

Ontario Economic Accounts

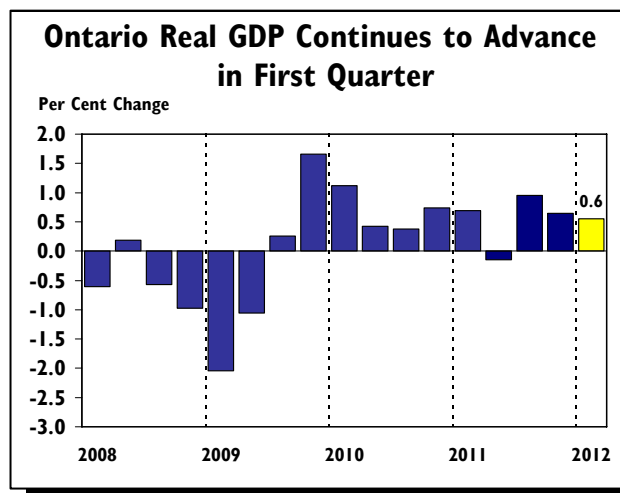


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FIRST QUARTER (JANUARY-MARCH) 2012 SUMMARY

- ❑ Ontario's real **Gross Domestic Product** (GDP) increased 0.6% in the first quarter of 2012, matching the fourth quarter gain. Both Canadian and U.S. real GDP rose 0.5% in the quarter.
- ❑ **Consumer expenditures** advanced 0.6%, after edging up 0.1% in the fourth quarter. Consumers increased their purchases of autos, furniture and appliances, clothing and footwear, food and beverages, natural gas and other fuels in the quarter. Spending on services rose 0.7%.
- ❑ **Investment in residential construction** continued its upward trend, rising 3.0% in the first quarter. Spending on new housing construction increased 5.8%, while expenditures on home ownership transfer costs increased 3.4%. Expenditures on renovation activities increased by a more modest 0.3%.
- ❑ **Business investment on plant and machinery** increased 1.0%, following a 0.5% decrease in the fourth quarter. **Investment in machinery and equipment** advanced 1.4% while **non-residential construction** spending declined 0.9% in the first quarter.
- ❑ **Final domestic demand** rose 0.6% after edging down 0.1% in the fourth quarter.
- ❑ Businesses increased **inventories** by \$2.6 billion (\$2002), after a modest stock accumulation of \$0.3 billion in the fourth quarter.
- ❑ **Exports** continued to strengthen, advancing 2.8% in the first quarter while **imports** increased 3.3%.
- ❑ In **current dollars**, **GDP** increased by 0.7% in the first quarter, following a gain of 1.1% in the previous quarter. Economy-wide prices, as measured by the **GDP implicit price index**, increased 0.2% after a 0.5% rise in the fourth quarter.
- ❑ Economic production on an **industry basis** also advanced 0.6%. Production by goods-producing industries advanced 0.2% while service sector output increased 0.8%.



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

	2010	2011	2011q2	2011q3	2011q4	2012q1
Real GDP (Chained \$2002)	3.0	2.1	-0.2	0.9	0.6	0.6
<i>(annualized rate)</i>			-0.6	3.8	2.6	2.2
Personal spending	3.6	2.3	0.1	0.4	0.1	0.6
Government spending	5.5	-0.9	-0.8	-0.7	-1.0	-0.3
Residential construction	8.3	5.2	2.3	5.4	1.4	3.0
Non-residential construction	-1.6	5.6	0.2	3.5	2.9	-0.9
Machinery & equipment	15.2	18.7	5.2	0.9	-1.4	1.4
Final Domestic Demand	4.8	2.6	0.3	0.6	-0.1	0.6
Exports	7.5	1.7	0.2	1.0	0.8	2.8
Imports	13.3	2.4	1.6	-0.8	-0.5	3.3
Business inventories (Chained \$2002 billions)	2.1	3.0	6.4	2.6	0.3	2.6
Nominal GDP (\$ Current)	5.3	4.3	0.5	1.1	1.1	0.7
Corporation profits	19.1	13.9	-1.7	4.0	9.2	-2.9
Personal income	4.2	3.1	0.8	0.0	0.6	0.7
Personal disposable income	5.1	2.4	0.6	-0.4	0.6	0.3
Implicit price index, GDP	2.3	2.2	0.7	0.2	0.5	0.2

FIRST QUARTER EXPENDITURE AND INCOME DETAILS

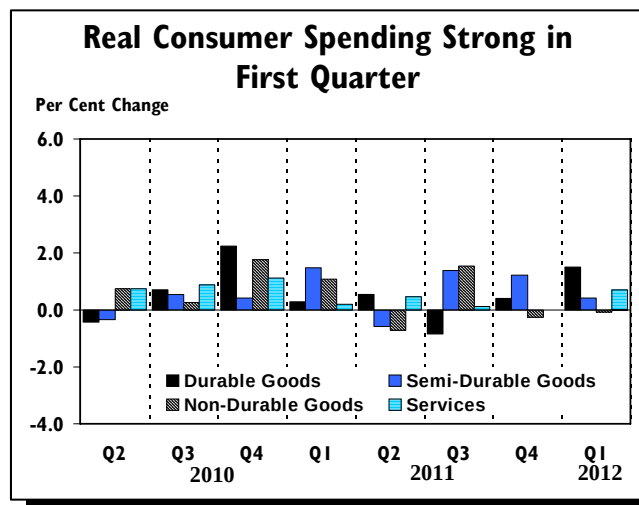
SOLID GAIN IN CONSUMER SPENDING

Real consumer spending increased 0.6%, following a 0.1% gain in the fourth quarter.

Spending on consumer **durables** advanced 1.5% after rising 0.4% in the previous quarter. Purchases of motor vehicles increased by a strong 3.0%, in the quarter.

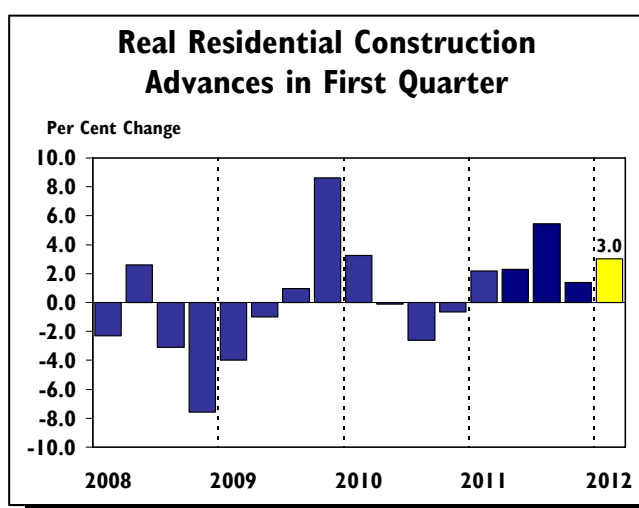
Spending on **semi-durables** increased 0.4% with higher expenditures on clothing and footwear leading the way. Expenditures on **non-durable** goods edged down 0.1%, as higher spending on food and beverages, natural gas and other fuels, and drugs were offset by lower spending on electricity, motor fuels and other non-durable goods.

Household spending on **services** increased 0.7% in the quarter.



RESIDENTIAL CONSTRUCTION SPENDING RISES

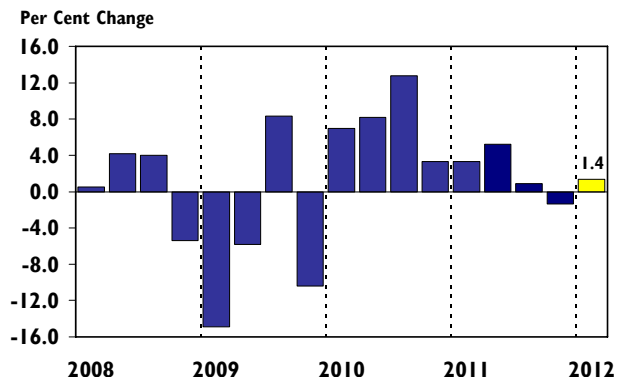
Real residential construction investment spending increased 3.0% in the first quarter, the fifth consecutive quarterly gain. Spending on new housing construction jumped 5.8%, following a 1.9% decline in the fourth quarter. Renovation spending advanced 0.3%, the fourth consecutive quarterly increase, while ownership transfer costs related to housing resales increased 3.4%.



BUSINESS INVESTMENT GROWTH CONTINUES

Capital spending by Ontario businesses rose 1.0% in the first quarter, on the strength of a 1.4% gain in **real machinery and equipment** spending. **Non-residential construction** spending was down 0.9%, the first decline in five quarters.

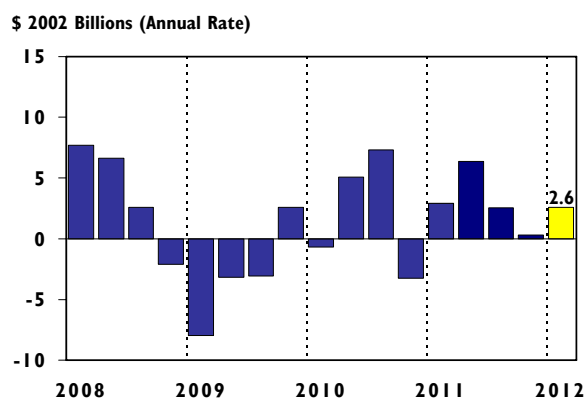
Real Machinery and Equipment Investment Increases in First Quarter



INVENTORY LEVELS HIGHER

Ontario businesses increased inventory stocks by \$2.6 billion in the first quarter, primarily consisting of higher durable goods inventories held by wholesalers. Manufacturers and retailers also increased their stocks.

Business Inventories

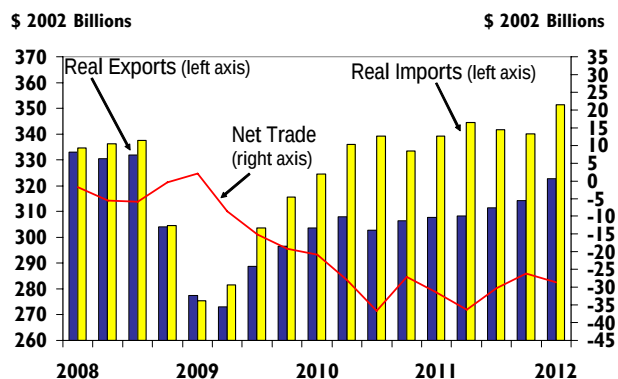


EXPORTS AND IMPORTS BOTH STRENGTHEN

Real exports of goods and services increased 2.8%, after rising 0.8% in the fourth quarter. Solid domestic demand helped propel **real imports** 3.3% higher in the quarter, following a 0.5% decline in the fourth quarter.

International merchandise exports continued to expand, rising 4.8%, the third consecutive quarterly gain. Exports of automotive products, machinery and equipment and agricultural products supported the overall gain.

Exports and Imports Both Increase



International merchandise imports also increased 4.8% in the quarter as auto imports recorded strong gains. Imports of machinery and equipment also contributed to the overall increase in imports.

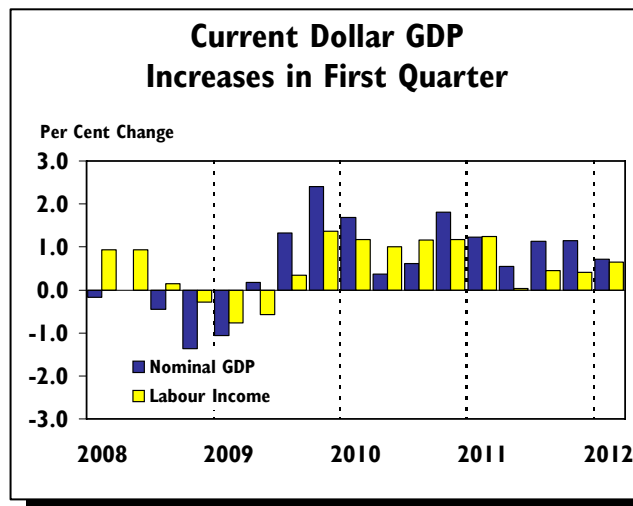
CURRENT DOLLAR GDP HIGHER

Gross Domestic Product measured in current dollars grew 0.7% in the first quarter. Gains in labour income and net income of unincorporated businesses were the main contributors to the increase.

Labour income rose 0.7%, following a 0.4% gain in the fourth quarter.

Personal disposal income increased 0.3%, while consumption expenditures (in current dollars) rose 0.8%. As a result, the personal savings rate*, the ratio of savings to disposable income, decreased to 1.1% in the first quarter from 1.7% in the fourth quarter. This is the lowest savings rate since data has been collected (1981).

Corporate profits, on a national accounts basis, declined 2.9% in the first quarter. Strong gains in financial institutions' earnings were more than offset by declines in profits of non-financial corporations.

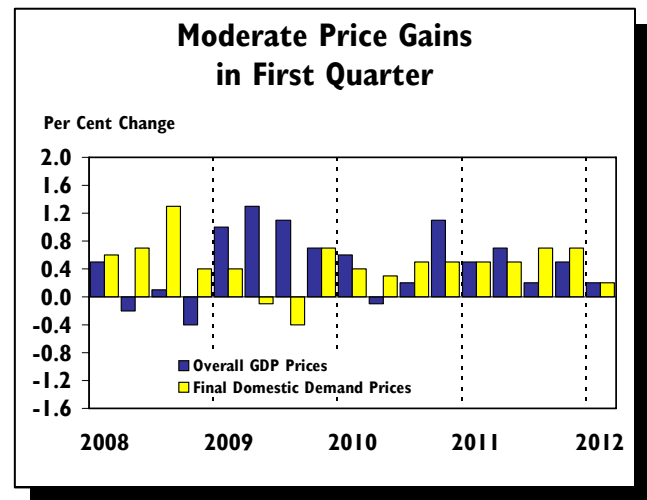


***Note:** Personal savings is calculated in the System of National Accounts as the difference between the amount households receive as current income and their outlays for taxes and personal consumption.

MODERATE GAIN IN ECONOMY-WIDE PRICES

Economy-wide prices, as measured by the **GDP implicit price index**, increased 0.2% in the first quarter, moderating from a 0.5% rise in the fourth quarter.

Prices for **personal consumer expenditures** on goods and services increased 0.3%. Prices for motor vehicles and parts, clothing and footwear, alcoholic beverages, and gasoline and other fuels all increased in the quarter. Lower prices for furniture and appliances, natural gas and pharmaceuticals helped moderate the overall gain.



Machinery and equipment prices declined 1.0% in the first quarter while **non-residential construction prices** rose 0.9%. **Residential construction prices** gained 0.7%, reflecting higher costs for new housing and real estate transaction fees.

Export prices (-1.6%) and **import prices** (-1.6%) both declined in the quarter. A 2.2% appreciation in the Canadian dollar relative to the U.S. dollar pushed down the Canadian dollar price of both exports and imports.

ONTARIO PRODUCTION BY INDUSTRY

HIGHLIGHTS

Real output by industry advanced 0.6% in the first quarter, stronger than the 0.4% gain posted in the fourth quarter of 2011. Both the goods-producing (+0.2%) and service-producing (+0.8%) sectors recorded first quarter gains.

The wholesale trade (+3.2%), financial (+0.7%), professional and administrative services (+1.2%) and construction (+1.4%) sectors all posted solid gains in the quarter. Production was lower in the utilities (-1.5%), public administration (-0.5%) and transportation and warehousing (-0.3%) sectors.

ONTARIO OUTPUT BY INDUSTRY

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

	2010	2011	2011q2	2011q3	2011q4	2012q1
Goods Sector	6.2	2.6	-0.8	1.9	1.4	0.2
Primary Industries	2.4	4.7	-1.8	-2.4	-2.2	-1.4
Utilities	0.8	2.1	3.1	-1.7	-2.8	-1.5
Construction	8.6	0.9	-0.4	2.5	-1.2	1.4
Manufacturing	6.5	2.4	-1.5	2.4	3.0	0.2
Of which: Auto Industry	24.6	-1.4	-6.4	6.9	6.5	3.5
Service Sector	2.3	1.9	-0.2	0.5	0.1	0.8
Wholesale Trade	5.8	2.1	-0.3	1.0	-1.5	3.2
Retail Trade	3.9	1.4	-0.7	0.1	0.8	1.0
Transportation and Warehousing	4.7	3.2	-1.0	0.3	-0.8	-0.3
Information and Cultural Industries	0.9	1.0	-1.7	0.3	1.6	1.5
Finance, Insurance, Real Estate and Leasing	1.8	2.2	-0.2	0.9	0.2	0.7
Professional and Administrative Services	0.4	1.9	0.1	-0.2	0.0	1.2
Education	2.2	0.7	-0.1	0.8	-0.2	0.2
Health Care and Social Services	1.6	2.1	0.4	0.6	0.6	0.4
Arts, Entertainment and Recreation	0.5	-1.2	0.5	1.8	2.0	-0.8
Accommodation and Food	4.2	3.0	0.3	0.1	-0.7	1.1
Other Services	1.1	2.1	1.5	-0.9	0.0	0.6
Public Administration	3.0	1.5	0.1	0.8	-0.2	-0.5
Ontario Output at Basic Prices	3.2	2.0	-0.3	0.9	0.4	0.6
(annualized rates)			-1.2	3.6	1.6	2.6

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 not taxes on final products.

MANUFACTURING OUTPUT STEADY

The manufacturing sector's output edged up 0.2% in the first quarter, following two strong quarterly advances.

Seven of the eleven manufacturing industries included in the Ontario Economic Accounts expanded production in the first quarter, with the auto (+3.5%), chemical and petroleum products (+2.8%) and machinery (+4.6%) industries driving overall manufacturing growth.

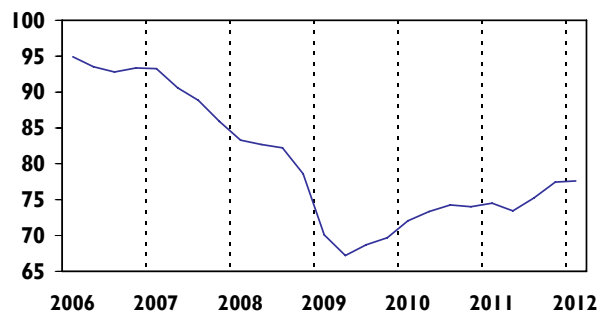
Partially offsetting these gains was a sharp drop in the *non-auto transportation equipment** category (-14.6%). Production in this category is often volatile – increasing 16.0% in the fourth quarter of 2011 before declining sharply this quarter.

Output was also lower in the electrical and electronic products (-3.5%) and primary metal and fabricated metal products (-1.0%) industries.

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

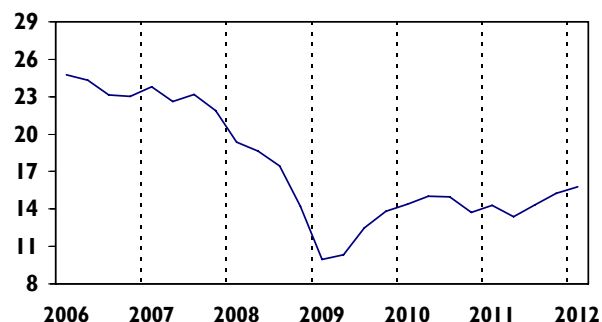
Manufacturing Steady in First Quarter

\$ 2002 Billions



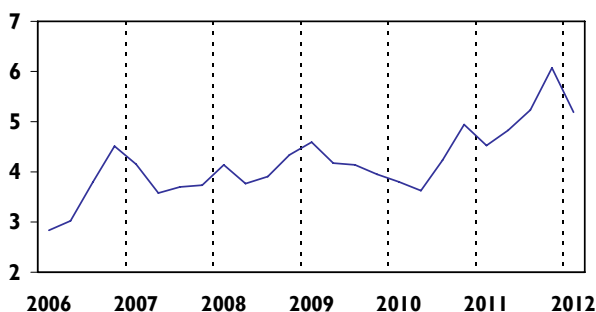
Auto Industry Output

\$ 2002 Billions



Other Transportation Equipment Output

\$ 2002 Billions



GAINS IN WHOLESALE AND RETAIL TRADE

Wholesaling activity advanced 3.2%, after declining by 1.5% in the fourth quarter of 2011. While increased activity was recorded across most trade groups, strong sales gains by motor vehicle wholesalers was the primary driver of the first quarter gain.

Production in the retail trade sector (+1.0%) also rose in the quarter, the third consecutive gain. Higher sales at motor vehicle and parts dealers and general merchandise stores supported the overall gain.

UTILITIES, CONSTRUCTION AND NATURAL RESOURCES

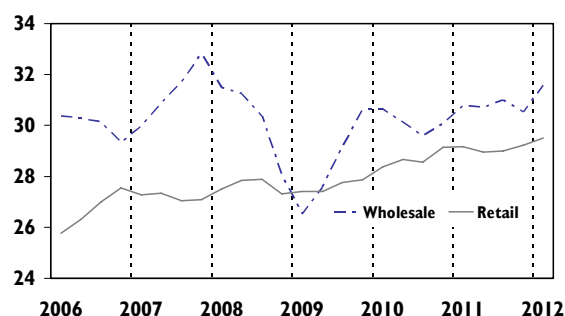
Utilities output declined 1.5% in the first quarter, down for the third consecutive quarter. Output of both electric power (-1.8%) and natural gas and water distribution (-0.5%) decreased, as unusually warm weather dampened demand.

Construction sector output advanced 1.4% to a record high level, rebounding from a 1.2% decline in the fourth quarter of 2011. Both residential construction (+2.8%) and non-residential and engineering construction (+0.4%) increased.

Mining output decreased 1.3%, after being little changed over the previous two quarters. Lower output at copper, nickel, lead and zinc mines contributed to the first quarter decline.

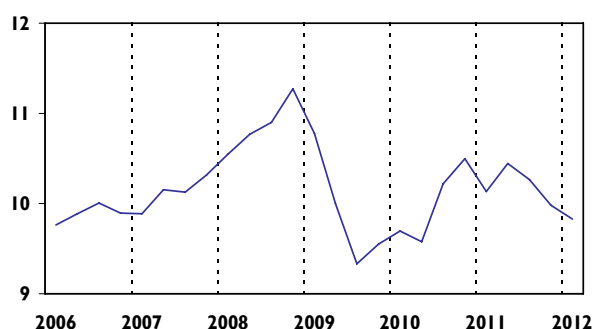
Wholesale and Retail Output

\$ 2002 Billion



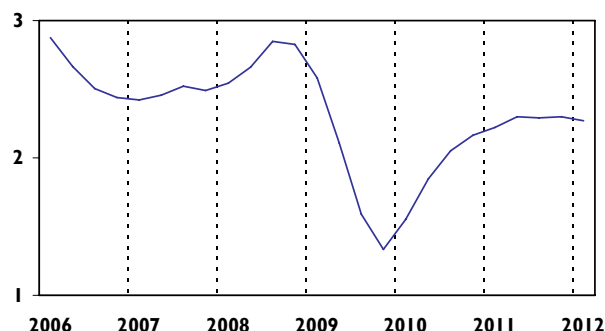
Utilities Sector Output

\$ 2002 Billion



Mining Sector Output Down

\$ 2002 Billion

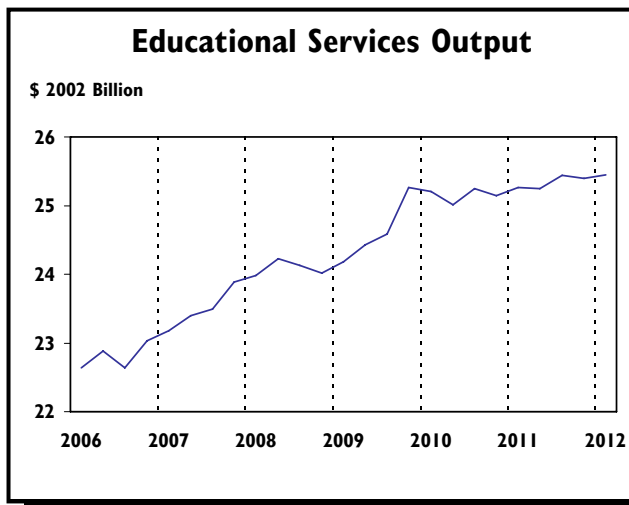


Note: Construction industry output is measured by the value added of the industry. Construction investment, as reported in the expenditure-based GDP accounts, measures the spending on new construction projects.

EDUCATION, HEALTH CARE AND PUBLIC ADMINISTRATION

Education services increased slightly (+0.2%) in the first quarter after edging down 0.2% in the fourth quarter of 2011.

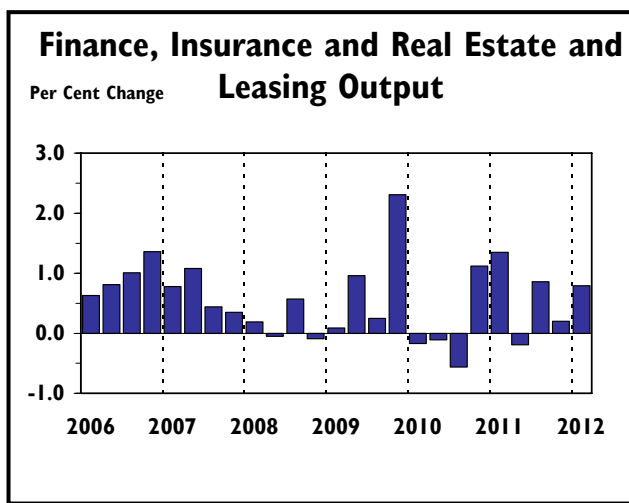
Production in the health care and social services sector increased 0.4%, while public administration output declined 0.5%.



FINANCE, INSURANCE, REAL ESTATE AND LEASING

Output in the finance, insurance, real estate and leasing sector advanced 0.7% in the first quarter, the third consecutive quarterly gain.

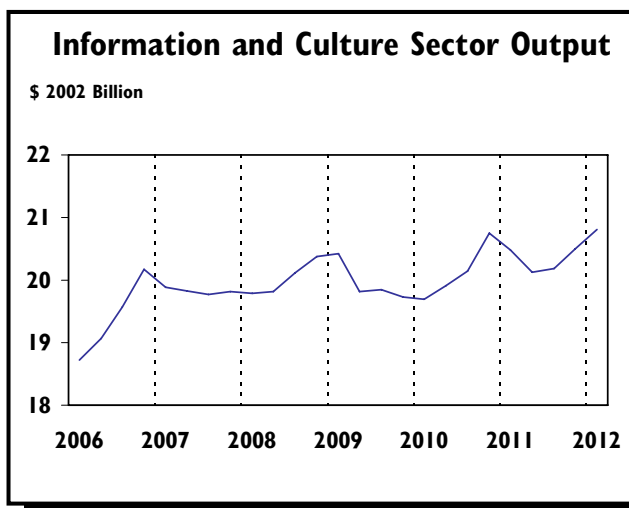
Gains in a number of industries – including banking (+1.6%) – contributed to the first quarter increase.



OTHER SERVICE SECTOR INDUSTRIES

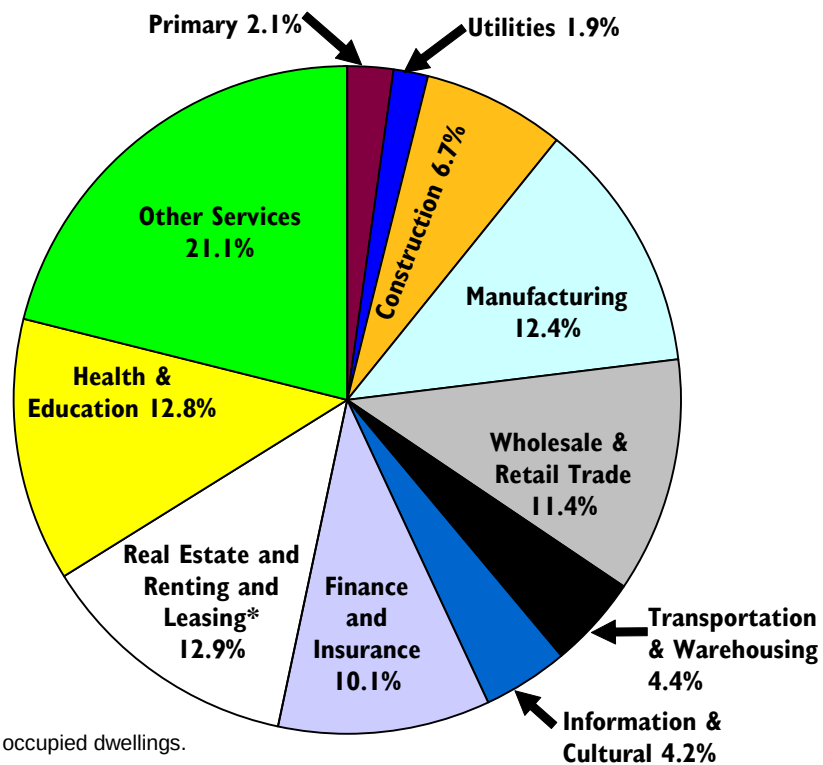
In the information and culture sector (which includes telecommunications), production advanced 1.5% in the first quarter, reflecting employment gains in the telecommunications and motion picture and sound recording industries.

Output in the accommodation and food (+1.1%) and professional and administrative (+1.2%) sectors also increased in the quarter.



Structure of the Ontario Economy, 2011

Per Cent Share of Nominal GDP



*Includes owner occupied dwellings.

Sources: Statistics Canada and Ontario Ministry of Finance

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TABLE 1

	2009 I	2009 II	2009 III	2009 IV	2010 I	2010 II	2010 III	2010 IV
1. Wages, salaries and supplementary labour income (domestic basis)	324,892 -0.8	323,023 -0.6	324,107 0.3	328,546 1.4	332,387 1.2	335,718 1.0	339,626 1.2	343,590 1.2
2. Corporation profits before taxes	51,624 -8.0	49,310 -4.5	53,670 8.8	58,544 9.1	62,065 6.0	61,145 -1.5	62,867 2.8	67,831 7.9
3. Interest and miscellaneous investment income	21,964 -8.1	21,523 -2.0	22,665 5.3	24,880 9.8	23,921 -3.9	23,588 -1.4	22,468 -4.7	22,059 -1.8
4. Net income of unincorporated business *	35,926 0.5	36,651 2.0	37,162 1.4	38,265 3.0	38,806 1.4	39,040 0.6	39,665 1.6	39,930 0.7
5. Inventory valuation adjustment	290	3,504	1,433	1,714	4,317	1,221	-1,073	-1,449
6. Indirect taxes less subsidies	66,578 -1.6	67,261 1.0	68,273 1.5	69,461 1.7	70,456 1.4	71,069 0.9	72,681 2.3	73,614 1.3
7. Capital consumption allowances	72,619 0.8	73,570 1.3	73,858 0.4	74,641 1.1	75,346 0.9	75,764 0.6	76,341 0.8	77,062 0.9
8. Statistical discrepancy	-325	-233	1,020	126	-1,127	868	-416	600
9. Gross Domestic Product at market prices	573,567 -1.1	574,609 0.2	582,187 1.3	596,177 2.4	606,170 1.7	608,412 0.4	612,158 0.6	623,237 1.8
***	-4.2	0.7	5.4	10.0	6.9	1.5	2.5	7.4

** Annualized per cent change from previous quarter.

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

TABLE 1

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Wages, salaries and supplementary labour income (domestic basis)	347,868 1.2	348,021 0.0	349,591 0.5	351,015 0.4	353,306 0.7	- -	- -	- -
2. Corporation profits before taxes	70,153 3.4	68,970 -1.7	71,734 4.0	78,358 9.2	76,072 -2.9	- -	- -	- -
3. Interest and miscellaneous investment income	22,755 3.2	22,462 -1.3	22,049 -1.8	22,220 0.8	22,162 -0.3	- -	- -	- -
4. Net income of unincorporated business *	40,028 0.2	40,549 1.3	41,419 2.1	42,115 1.7	42,824 1.7	- -	- -	- -
5. Inventory valuation adjustment	-706	-451	-514	-1,172	589	-	-	-
6. Indirect taxes less subsidies	74,435 1.1	75,204 1.0	75,966 1.0	76,577 0.8	78,021 1.9	- -	- -	- -
7. Capital consumption allowances	78,031 1.3	79,314 1.6	80,244 1.2	81,206 1.2	82,073 1.1	- -	- -	- -
8. Statistical discrepancy	-1,732	212	965	-1,516	-1,624	-	-	-
9. Gross Domestic Product at market prices	630,831 1.2	634,280 0.5	641,455 1.1	648,804 1.1	653,421 0.7	- -	- -	- -
**	5.0	2.2	4.6	4.7	2.9	-	-	-

** 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*

	2009 I	2009 II	2009 III	2009 IV	2010 I	2010 II	2010 III	2010 IV
1. Personal expenditure on consumer goods and services:	345,392 -0.2	346,592 0.3	350,685 1.2	355,727 1.4	361,059 1.5	364,281 0.9	369,918 1.5	376,809 1.9
2. Durable goods	38,247 -2.7	38,824 1.5	40,254 3.7	41,263 2.5	40,937 -0.8	40,945 0.0	41,032 0.2	41,829 1.9
3. Semi-durable goods	26,064 0.9	25,963 -0.4	26,243 1.1	26,323 0.3	27,147 3.1	27,052 -0.4	27,097 0.2	27,536 1.6
4. Non-durable goods	81,075 -0.2	80,394 -0.8	80,415 0.0	80,912 0.6	82,814 2.4	84,056 1.5	85,759 2.0	88,143 2.8
5. Services	200,006 0.1	201,412 0.7	203,773 1.2	207,229 1.7	210,161 1.4	212,228 1.0	216,030 1.8	219,301 1.5
6. Government expenditure on goods and services:	144,641 3.5	147,177 1.8	150,000 1.9	154,731 3.2	157,238 1.6	159,203 1.2	161,312 1.3	163,247 1.2
7. Current expenditure	127,013 3.2	128,678 1.3	130,120 1.1	132,840 2.1	133,736 0.7	135,263 1.1	137,002 1.3	138,639 1.2
8. Capital expenditure	17,628 6.2	18,498 4.9	19,879 7.5	21,890 10.1	23,502 7.4	23,940 1.9	24,310 1.5	24,609 1.2
9. Business gross fixed capital formation:	86,861 -7.4	83,625 -3.7	86,047 2.9	86,550 0.6	89,830 3.8	91,210 1.5	93,714 2.7	94,474 0.8
10. Residential structures	35,744 -4.1	35,940 0.6	36,623 1.9	40,301 10.0	42,113 4.5	41,925 -0.4	41,029 -2.1	41,661 1.5
11. Non-residential structures	16,468 -1.1	15,992 -2.9	16,296 1.9	16,936 3.9	16,815 -0.7	16,385 -2.6	16,339 -0.3	16,366 0.2
12. Machinery and equipment	34,650 -13.0	31,693 -8.5	33,128 4.5	29,314 -11.5	30,902 5.4	32,900 6.5	36,347 10.5	36,447 0.3
13. Exports of goods and services	286,141 -9.6	275,240 -3.8	282,447 2.6	291,777 3.3	299,530 2.7	303,186 1.2	301,110 -0.7	313,870 4.2
14. DEDUCT: Imports of goods and services	284,606 -11.8	276,791 -2.7	285,767 3.2	291,112 1.9	300,861 3.3	312,649 3.9	322,760 3.2	325,002 0.7
15. Value of physical change in inventories:	-4,997	-1,184	-264	-1,779	-1,952	3,776	8,441	914
16. Non-farm	-4,703	-877	-259	-1,509	-1,767	3,952	8,405	775
17. Farm	-306	-308	-1	-256	-156	-165	38	135
18. Government	12	2	-4	-14	-29	-10	-2	5
19. Statistical discrepancy	136	-49	-958	287	1,327	-598	419	-1,081
20. Gross Domestic Product at market prices	573,567 -1.1 -4.2	574,609 0.2 0.7	582,187 1.3 5.4	596,177 2.4 10.0	606,170 1.7 6.9	608,412 0.4 1.5	612,158 0.6 2.5	623,237 1.8 7.4
21. Final domestic demand	576,894 -0.5	577,394 0.1	586,732 1.6	597,008 1.8	608,127 1.9	614,695 1.1	624,944 1.7	634,530 1.5

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

* Annualized per cent change from previous quarter.

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

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

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Personal expenditure on consumer goods and services:	380,078 0.9	382,614 0.7	385,523 0.8	387,641 0.5	390,896 0.8	-	-	-
2. Durable goods	41,726 -0.2	41,615 -0.3	41,467 -0.4	41,651 0.4	42,102 1.1	-	-	-
3. Semi-durable goods	27,697 0.6	27,860 0.6	28,194 1.2	28,334 0.5	28,604 1.0	-	-	-
4. Non-durable goods	89,827 1.9	90,687 1.0	92,253 1.7	92,471 0.2	93,243 0.8	-	-	-
5. Services	220,828 0.7	222,452 0.7	223,609 0.5	225,184 0.7	226,946 0.8	-	-	-
6. Government expenditure on goods and services:	164,482 0.8	163,966 -0.3	164,946 0.6	163,679 -0.8	163,580 -0.1	-	-	-
7. Current expenditure	140,333 1.2	140,338 0.0	142,212 1.3	141,851 -0.3	141,787 -0.0	-	-	-
8. Capital expenditure	24,149 -1.9	23,628 -2.2	22,734 -3.8	21,828 -4.0	21,793 -0.2	-	-	-
9. Business gross fixed capital formation:	96,854 2.5	100,089 3.3	104,752 4.7	107,660 2.8	109,648 1.8	-	-	-
10. Residential structures	42,460 1.9	44,105 3.9	46,980 6.5	48,352 2.9	50,164 3.7	-	-	-
11. Non-residential structures	17,280 5.6	17,439 0.9	18,327 5.1	19,102 4.2	19,104 0.0	-	-	-
12. Machinery and equipment	37,115 1.8	38,544 3.9	39,446 2.3	40,205 1.9	40,379 0.4	-	-	-
13. Exports of goods and services	317,170 1.1	320,265 1.0	326,934 2.1	333,471 2.0	337,315 1.2	-	-	-
14. DEDUCT: Imports of goods and services	331,660 2.0	340,619 2.7	342,390 0.5	345,396 0.9	351,219 1.7	-	-	-
15. Value of physical change in inventories:	2,175	8,177	2,654	234	1,577	-	-	-
16. Non-farm	2,348	8,277	2,445	-244	1,737	-	-	-
17. Farm	-185	-104	212	464	-151	-	-	-
18. Government	12	4	-3	13	-9	-	-	-
19. Statistical discrepancy	1,732	-212	-965	1,516	1,624	-	-	-
20. Gross Domestic Product at market prices	630,831 1.2 5.0	634,280 0.5 2.2	641,455 1.1 4.6	648,804 1.1 4.7	653,421 0.7 2.9	-	-	-
21. Final domestic demand	641,414 1.1	646,669 0.8	655,221 1.3	658,979 0.6	664,124 0.8	-	-	-

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

* Annualized per cent change from previous quarter.

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

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

	2009 I	2009 II	2009 III	2009 IV	2010 I	2010 II	2010 III	2010 IV
1. Personal expenditure on consumer goods and services:	317,201 -0.2	318,573 0.4	322,809 1.3	325,686 0.9	329,340 1.1	330,748 0.4	332,872 0.6	337,216 1.3
2. Durable goods	43,630 -2.1	44,107 1.1	45,949 4.2	47,042 2.4	46,653 -0.8	46,461 -0.4	46,788 0.7	47,842 2.3
3. Semi-durable goods	27,814 -0.3	27,735 -0.3	28,157 1.5	28,158 0.0	29,358 4.3	29,259 -0.3	29,418 0.5	29,541 0.4
4. Non-durable goods	67,208 1.0	67,059 -0.2	66,693 -0.5	66,409 -0.4	67,490 1.6	67,987 0.7	68,161 0.3	69,358 1.8
5. Services	179,452 -0.2	180,407 0.5	182,575 1.2	184,474 1.0	186,433 1.1	187,820 0.7	189,466 0.9	191,606 1.1
6. Government expenditure on goods and services:	118,600 2.9	119,979 1.2	121,991 1.7	125,058 2.5	126,673 1.3	127,570 0.7	128,625 0.8	129,389 0.6
7. Current expenditure	103,891 2.4	104,303 0.4	104,906 0.6	106,247 1.3	106,653 0.4	107,157 0.5	107,769 0.6	108,497 0.7
8. Capital expenditure	14,709 6.4	15,675 6.6	17,085 9.0	18,811 10.1	20,020 6.4	20,413 2.0	20,856 2.2	20,892 0.2
9. Business gross fixed capital formation:	77,424 -8.8	75,149 -2.9	79,103 5.3	78,368 -0.9	80,961 3.3	82,918 2.4	86,532 4.4	87,153 0.7
10. Residential structures	27,465 -4.0	27,188 -1.0	27,452 1.0	29,816 8.6	30,784 3.2	30,746 -0.1	29,947 -2.6	29,751 -0.7
11. Non-residential structures	12,218 -1.5	11,948 -2.2	12,263 2.6	12,724 3.8	12,504 -1.7	12,066 -3.5	11,913 -1.3	11,865 -0.4
12. Machinery and equipment	38,517 -14.9	36,298 -5.8	39,312 8.3	35,245 -10.3	37,716 7.0	40,796 8.2	46,028 12.8	47,544 3.3
13. Exports of goods and services	277,507 -8.7	273,000 -1.6	288,553 5.7	296,544 2.8	303,641 2.4	308,140 1.5	302,693 -1.8	306,426 1.2
14. DEDUCT: Imports of goods and services	275,480 -9.5	281,626 2.2	303,689 7.8	315,633 3.9	324,423 2.8	336,026 3.6	339,318 1.0	333,557 -1.7
15. Value of physical change in inventories:	-7,994	-3,389	-3,196	2,407	-793	4,710	7,237	-3,297
16. Non-farm	-7,927	-3,171	-3,069	2,602	-679	5,097	7,325	-3,239
17. Farm	-81	-220	-129	-174	-89	-379	-90	-62
18. Government	14	2	2	-22	-25	-9	3	3
19. Statistical discrepancy	145	-52	-1,025	307	1,433	-645	453	-1,167
20. Gross Domestic Product at market prices	514,008 -2.0	508,545 -1.1	509,873 0.3	518,314 1.7	524,123 1.1	526,401 0.4	528,403 0.4	532,324 0.7
*	-7.9	-4.2	1.0	6.8	4.6	1.8	1.5	3.0
21. Final domestic demand	513,649 -0.9	514,379 0.1	524,909 2.0	530,375 1.0	538,049 1.4	542,113 0.8	548,708 1.2	554,259 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*

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Personal expenditure on consumer goods and services:	338,916 0.5	339,303 0.1	340,830 0.4	341,079 0.1	343,074 0.6	-	-	-
2. Durable goods	47,975 0.3	48,234 0.5	47,834 -0.8	48,027 0.4	48,745 1.5	-	-	-
3. Semi-durable goods	29,979 1.5	29,810 -0.6	30,221 1.4	30,590 1.2	30,719 0.4	-	-	-
4. Non-durable goods	70,114 1.1	69,611 -0.7	70,684 1.5	70,506 -0.3	70,446 -0.1	-	-	-
5. Services	191,969 0.2	192,852 0.5	193,100 0.1	193,105 0.0	194,484 0.7	-	-	-
6. Government expenditure on goods and services:	128,452 -0.7	127,412 -0.8	126,481 -0.7	125,263 -1.0	124,884 -0.3	-	-	-
7. Current expenditure	108,132 -0.3	107,578 -0.5	107,505 -0.1	107,163 -0.3	106,907 -0.2	-	-	-
8. Capital expenditure	20,283 -2.9	19,768 -2.5	18,844 -4.7	17,906 -5.0	17,777 -0.7	-	-	-
9. Business gross fixed capital formation:	89,813 3.1	92,524 3.0	95,619 3.3	96,206 0.6	97,885 1.7	-	-	-
10. Residential structures	30,398 2.2	31,095 2.3	32,786 5.4	33,237 1.4	34,248 3.0	-	-	-
11. Non-residential structures	12,434 4.8	12,456 0.2	12,887 3.5	13,265 2.9	13,146 -0.9	-	-	-
12. Machinery and equipment	49,097 3.3	51,648 5.2	52,116 0.9	51,410 -1.4	52,149 1.4	-	-	-
13. Exports of goods and services	307,769 0.4	308,336 0.2	311,541 1.0	314,116 0.8	322,821 2.8	-	-	-
14. DEDUCT: Imports of goods and services	339,250 1.7	344,574 1.6	341,819 -0.8	340,183 -0.5	351,445 3.3	-	-	-
15. Value of physical change in inventories:	2,960	6,439	2,602	353	2,589	-	-	-
16. Non-farm	2,923	6,390	2,563	317	2,589	-	-	-
17. Farm	28	46	40	26	6	-	-	-
18. Government	9	3	-2	10	-6	-	-	-
19. Statistical discrepancy	1,456	-177	-803	1,256	1,343	-	-	-
20. Gross Domestic Product at market prices	536,012 0.7 2.8	535,207 -0.2 -0.6	540,267 0.9 3.8	543,777 0.6 2.6	546,784 0.6 2.2	-	-	-
21. Final domestic demand	557,386 0.6	559,144 0.3	562,493 0.6	561,930 -0.1	565,043 0.6	-	-	-

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

* Annualized per cent change from previous quarter.

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

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

		2009 I	2009 II	2009 III	2009 IV	2010 I	2010 II	2010 III	2010 IV
1.	Wages, salaries and supplementary labour income (national basis)	320,994 -0.8	318,980 -0.6	319,883 0.3	324,107 1.3	327,991 1.2	331,374 1.0	335,326 1.2	339,334 1.2
2.	Net income of unincorporated business *	35,926 0.5	36,651 2.0	37,162 1.4	38,265 3.0	38,806 1.4	39,040 0.6	39,665 1.6	39,930 0.7
3.	Interest, dividends and miscellaneous investment income	56,833 -0.0	54,942 -3.3	54,314 -1.1	54,675 0.7	54,582 -0.2	55,360 1.4	54,864 -0.9	54,895 0.1
4.	Current transfers from government, corporations and non-residents	63,756 4.4	66,092 3.7	68,017 2.9	69,646 2.4	70,076 0.6	72,932 4.1	70,766 -3.0	75,254 6.3
5.	Equals: Personal income	477,509 0.0	476,665 -0.2	479,377 0.6	486,693 1.5	491,454 1.0	498,705 1.5	500,620 0.4	509,413 1.8
6.	Deduct: Personal direct taxes	73,281 -4.2	70,665 -3.6	69,508 -1.6	72,950 5.0	73,160 0.3	65,345 -10.7	75,081 14.9	75,878 1.1
7.	Other current transfers to government	31,806 3.3	32,035 0.7	32,560 1.6	32,570 0.0	32,181 -1.2	32,528 1.1	31,938 -1.8	32,385 1.4
8.	Equals: Personal disposable income	372,422 0.6	373,964 0.4	377,309 0.9	381,173 1.0	386,113 1.3	400,832 3.8	393,602 -1.8	401,150 1.9
9.	Deduct: Personal expenditure on consumer goods and services	345,392 -0.2	346,592 0.3	350,685 1.2	355,727 1.4	361,059 1.5	364,281 0.9	369,918 1.5	376,809 1.9
10.	Current transfers to corporations	8,628 -4.4	8,201 -4.9	8,302 1.2	8,165 -1.6	8,698 6.5	8,887 2.2	8,984 1.1	9,027 0.5
11.	Current transfers to non-residents	2,241 5.8	2,136 -4.7	2,094 -1.9	2,098 0.2	2,113 0.7	2,137 1.1	2,172 1.6	2,163 -0.4
12.	Equals: Personal saving	16,162 27.3	17,035 5.4	16,228 -4.7	15,183 -6.4	14,243 -6.2	25,527 79.2	12,528 -50.9	13,151 5.0
13.	Personal saving rate (percent)	4.3	4.6	4.3	4.0	3.7	6.4	3.2	3.3
14.	Real personal disposable income ** (millions of chained (2002) dollars)	343,219 0.7	344,589 0.4	347,551 0.9	348,854 0.4	352,230 1.0	364,449 3.5	354,731 -2.7	359,688 1.4
15.	Population (thousands)	12,994 0.1	13,025 0.2	13,073 0.4	13,124 0.4	13,139 0.1	13,175 0.3	13,228 0.4	13,286 0.4
16.	Personal disposable income per capita (dollars)	28,660 0.6	28,710 0.2	28,862 0.5	29,045 0.6	29,386 1.2	30,425 3.5	29,756 -2.2	30,194 1.5
17.	Real personal disposable income per capita (chained (2002) dollars)	26,413 0.6	26,455 0.2	26,586 0.5	26,582 -0.0	26,807 0.8	27,663 3.2	26,817 -3.1	27,073 1.0

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*

		2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1.	Wages, salaries and supplementary labour income (national basis)	343,461 1.2	343,613 0.0	345,163 0.5	346,568 0.4	348,830 0.7	- -	- -	- -
2.	Net income of unincorporated business *	40,028 0.2	40,549 1.3	41,419 2.1	42,115 1.7	42,824 1.7	- -	- -	- -
3.	Interest, dividends and miscellaneous investment income	55,522 1.1	55,214 -0.6	55,395 0.3	55,930 1.0	55,688 -0.4	- -	- -	- -
4.	Current transfers from government, corporations and non-residents	72,720 -3.4	76,244 4.8	73,484 -3.6	73,891 0.6	74,754 1.2	- -	- -	- -
5.	Equals: Personal income	511,731 0.5	515,619 0.8	515,461 -0.0	518,505 0.6	522,096 0.7	- -	- -	- -
6.	Deduct: Personal direct taxes	74,913 -1.3	76,271 1.8	77,931 2.2	78,141 0.3	79,818 2.1	- -	- -	- -
7.	Other current transfers to government	33,620 3.8	33,754 0.4	33,757 0.0	33,984 0.7	34,678 2.0	- -	- -	- -
8.	Equals: Personal disposable income	403,198 0.5	405,595 0.6	403,773 -0.4	406,380 0.6	407,601 0.3	- -	- -	- -
9.	Deduct: Personal expenditure on consumer goods and services	380,078 0.9	382,614 0.7	385,523 0.8	387,641 0.5	390,896 0.8	- -	- -	- -
10.	Current transfers to corporations	9,425 4.4	9,298 -1.3	9,456 1.7	9,793 3.6	9,885 0.9	- -	- -	- -
11.	Current transfers to non-residents	2,163 0.0	2,174 0.5	2,199 1.1	2,211 0.6	2,216 0.2	- -	- -	- -
12.	Equals: Personal saving	11,532 -12.3	11,509 -0.2	6,596 -42.7	6,736 2.1	4,604 -31.6	- -	- -	- -
13.	Personal saving rate (percent)	2.9	2.8	1.6	1.7	1.1	-	-	-
14.	Real personal disposable income ** (millions of chained (2002) dollars)	359,532 -0.0	359,682 0.0	356,965 -0.8	357,568 0.2	357,736 0.0	- -	- -	- -
15.	Population (thousands)	13,299 0.1	13,330 0.2	13,373 0.3	13,423 0.4	13,445 0.2	- -	- -	- -
16.	Personal disposable income per capita (dollars)	30,317 0.4	30,427 0.4	30,193 -0.8	30,275 0.3	30,315 0.1	- -	- -	- -
17.	Real personal disposable income per capita (chained (2002) dollars)	27,034 -0.1	26,982 -0.2	26,693 -1.1	26,639 -0.2	26,607 -0.1	- -	- -	- -

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>2009 I</u>	<u>2009 II</u>	<u>2009 III</u>	<u>2009 IV</u>	<u>2010 I</u>	<u>2010 II</u>	<u>2010 III</u>	<u>2010 IV</u>
1. Exports of goods and services	286,141 -9.6	275,240 -3.8	282,447 2.6	291,777 3.3	299,530 2.7	303,186 1.2	301,110 -0.7	313,870 4.2
2. <i>Of which: International</i>	180,495 -13.7	168,141 -6.8	173,237 3.0	180,200 4.0	187,045 3.8	191,124 2.2	189,982 -0.6	202,641 6.7
3. <i>Of which: Interprovincial</i>	105,646 -1.5	107,099 1.4	109,210 2.0	111,577 2.2	112,485 0.8	112,062 -0.4	111,128 -0.8	111,230 0.1
4. Imports of goods and services	284,606 -11.8	276,791 -2.7	285,767 3.2	291,112 1.9	300,861 3.3	312,649 3.9	322,760 3.2	325,002 0.7
5. <i>Of which: International</i>	210,723 -14.4	200,966 -4.6	206,151 2.6	207,285 0.6	216,552 4.5	227,576 5.1	237,817 4.5	239,272 0.6
6. <i>Of which: Interprovincial</i>	73,883 -3.6	75,825 2.6	79,617 5.0	83,827 5.3	84,309 0.6	85,073 0.9	84,944 -0.2	85,730 0.9
7. Trade balance	1,534	-1,551	-3,321	665	-1,331	-9,463	-21,650	-11,132

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

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

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

	<u>2011 I</u>	<u>2011 II</u>	<u>2011 III</u>	<u>2011 IV</u>	<u>2012 I</u>	<u>2012 II</u>	<u>2012 III</u>	<u>2012 IV</u>
1. Exports of goods and services	317,170 1.1	320,265 1.0	326,934 2.1	333,471 2.0	337,315 1.2	-	-	-
2. <i>Of which: International</i>	201,685 -0.5	201,551 -0.1	207,754 3.1	212,629 2.3	215,391 1.3	-	-	-
3. <i>Of which: Interprovincial</i>	115,485 3.8	118,714 2.8	119,180 0.4	120,842 1.4	121,924 0.9	-	-	-
4. Imports of goods and services	331,660 2.0	340,619 2.7	342,390 0.5	345,396 0.9	351,219 1.7	-	-	-
5. <i>Of which: International</i>	245,115 2.4	253,220 3.3	254,701 0.6	257,244 1.0	263,706 2.5	-	-	-
6. <i>Of which: Interprovincial</i>	86,545 1.0	87,399 1.0	87,690 0.3	88,152 0.5	87,512 -0.7	-	-	-
7. Trade balance	-14,490	-20,354	-15,456	-11,925	-13,904	-	-	-

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*

	2009 I	2009 II	2009 III	2009 IV	2010 I	2010 II	2010 III	2010 IV
1. Personal expenditure on consumer goods and services:	108.9 -0.0	108.8 -0.1	108.6 -0.1	109.2 0.5	109.6 0.4	110.1 0.5	111.1 0.9	111.7 0.6
2. Durable goods	87.7 -0.6	88.0 0.4	87.6 -0.5	87.7 0.1	87.7 0.0	88.1 0.4	87.7 -0.5	87.4 -0.3
3. Semi-durable goods	93.7 1.2	93.6 -0.1	93.2 -0.4	93.5 0.3	92.5 -1.1	92.5 -0.0	92.1 -0.4	93.2 1.2
4. Non-durable goods	120.6 -1.2	119.9 -0.6	120.6 0.6	121.8 1.0	122.7 0.7	123.6 0.8	125.8 1.8	127.1 1.0
5. Services	111.5 0.3	111.6 0.2	111.6 -0.0	112.3 0.6	112.7 0.3	113.0 0.2	114.0 0.9	114.5 0.4
6. Government expenditure on goods and services:	122.0 0.6	122.7 0.6	123.0 0.2	123.7 0.6	124.1 0.3	124.8 0.5	125.4 0.5	126.2 0.6
7. Current expenditure	122.3 0.7	123.4 0.9	124.0 0.5	125.0 0.8	125.4 0.3	126.2 0.7	127.1 0.7	127.8 0.5
8. Capital expenditure	119.8 -0.2	118.0 -1.5	116.4 -1.4	116.4 0.0	117.4 0.9	117.3 -0.1	116.6 -0.6	117.8 1.1
9. Business gross fixed capital formation:	112.2 1.6	111.3 -0.8	108.8 -2.2	110.4 1.5	111.0 0.5	110.0 -0.9	108.3 -1.5	108.4 0.1
10. Residential structures	130.1 -0.2	132.2 1.6	133.4 0.9	135.2 1.3	136.8 1.2	136.4 -0.3	137.0 0.5	140.0 2.2
11. Non-residential structures	134.8 0.4	133.9 -0.7	132.9 -0.7	133.1 0.2	134.5 1.0	135.8 1.0	137.2 1.0	137.9 0.6
12. Machinery and equipment	90.0 2.2	87.3 -2.9	84.3 -3.5	83.2 -1.3	81.9 -1.5	80.6 -1.6	79.0 -2.1	76.7 -2.9
13. Exports of goods and services	103.1 -0.9	100.8 -2.2	97.9 -2.9	98.4 0.5	98.6 0.3	98.4 -0.3	99.5 1.1	102.4 3.0
14. DEDUCT: Imports of goods and services	103.3 -2.5	98.3 -4.9	94.1 -4.3	92.2 -2.0	92.7 0.5	93.0 0.3	95.1 2.2	97.4 2.4
15. Gross Domestic Product at market prices	111.6 1.0 4.1	113.0 1.3 5.1	114.2 1.1 4.3	115.0 0.7 3.0	115.7 0.5 2.2	115.6 -0.1 -0.3	115.9 0.2 0.9	117.1 1.1 4.3
16. Final domestic demand	112.3 0.4	112.3 -0.1	111.8 -0.4	112.6 0.7	113.0 0.4	113.4 0.3	113.9 0.4	114.5 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 IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT**TABLE 6***Using seasonally adjusted data, chained (2002) dollars*

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Personal expenditure on consumer goods and services:	112.1 0.4	112.8 0.6	113.1 0.3	113.7 0.5	113.9 0.3	-	-	-
2. Durable goods	87.0 -0.5	86.3 -0.8	86.7 0.5	86.7 0.0	86.4 -0.4	-	-	-
3. Semi-durable goods	92.4 -0.9	93.5 1.2	93.3 -0.2	92.6 -0.7	93.1 0.5	-	-	-
4. Non-durable goods	128.1 0.8	130.3 1.7	130.5 0.2	131.2 0.5	132.4 0.9	-	-	-
5. Services	115.0 0.5	115.3 0.3	115.8 0.4	116.6 0.7	116.7 0.1	-	-	-
6. Government expenditure on goods and services:	128.0 1.5	128.7 0.5	130.4 1.3	130.7 0.2	131.0 0.2	-	-	-
7. Current expenditure	129.8 1.6	130.5 0.5	132.3 1.4	132.4 0.1	132.6 0.2	-	-	-
8. Capital expenditure	119.1 1.1	119.5 0.4	120.6 0.9	121.9 1.1	122.6 0.6	-	-	-
9. Business gross fixed capital formation:	107.8 -0.5	108.2 0.3	109.6 1.3	111.9 2.1	112.0 0.1	-	-	-
10. Residential structures	139.7 -0.3	141.8 1.5	143.3 1.0	145.5 1.5	146.5 0.7	-	-	-
11. Non-residential structures	139.0 0.7	140.0 0.7	142.2 1.6	144.0 1.3	145.3 0.9	-	-	-
12. Machinery and equipment	75.6 -1.4	74.6 -1.3	75.7 1.4	78.2 3.3	77.4 -1.0	-	-	-
13. Exports of goods and services	103.1 0.6	103.9 0.8	104.9 1.0	106.2 1.2	104.5 -1.6	-	-	-
14. DEDUCT: Imports of goods and services	97.8 0.3	98.9 1.1	100.2 1.3	101.5 1.4	99.9 -1.6	-	-	-
15. Gross Domestic Product at market prices	117.7 0.5	118.5 0.7	118.7 0.2	119.3 0.5	119.5 0.2	-	-	-
*	2.1	2.8	0.7	2.0	0.6	-	-	-
16. Final domestic demand	115.1 0.5	115.7 0.5	116.5 0.7	117.3 0.7	117.5 0.2	-	-	-

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

* Annualized per cent change from previous quarter.

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

ONTARIO 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	72,304 13.9
3. Interest and miscellaneous investment income	24,278 7.0	22,758 -6.3	23,009 1.1	22,371 -2.8
4. Net income of unincorporated business *	35,441 -0.4	37,001 4.4	39,360 6.4	41,028 4.2
5. Inventory valuation adjustment	-2,542	1,735	754	-711
6. Indirect taxes less subsidies	68,573 -2.4	67,893 -1.0	71,955 6.0	75,546 5.0
7. Capital consumption allowances	71,294 3.9	73,672 3.3	76,128 3.3	79,699 4.7
8. Statistical discrepancy	250	147	-19	-518
9. Gross Domestic Product at market prices	587,055 0.5	581,635 -0.9	612,494 5.3	638,842 4.3

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	383,964 4.3
2. Durable goods	40,950 0.9	39,647 -3.2	41,186 3.9	41,615 1.0
3. Semi-durable goods	26,809 0.9	26,148 -2.5	27,208 4.1	28,021 3.0
4. Non-durable goods	81,655 5.8	80,699 -1.2	85,193 5.6	91,309 7.2
5. Services	198,690 4.5	203,105 2.2	214,430 5.6	223,019 4.0
6. Government expenditure on goods and services:	137,335 7.8	149,137 8.6	160,250 7.5	164,268 2.5
7. Current expenditure	120,657 8.6	129,663 7.5	136,160 5.0	141,183 3.7
8. Capital expenditure	16,678 2.4	19,474 16.8	24,090 23.7	23,085 -4.2
9. Business gross fixed capital formation:	95,516 1.9	85,771 -10.2	92,307 7.6	102,339 10.9
10. Residential structures	39,843 0.3	37,152 -6.8	41,682 12.2	45,474 9.1
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	38,827 13.7
13. Exports of goods and services	326,321 -2.7	283,901 -13.0	304,424 7.2	324,460 6.6
14. DEDUCT: Imports of goods and services	324,658 3.6	284,569 -12.3	315,318 10.8	340,016 7.8
15. Value of physical change in inventories:	4,691	-2,056	2,795	3,310
16. Non-farm	4,789	-1,837	2,841	3,207
17. Farm	-106	-218	-37	97
18. Government	8	-1	-9	7
19. Statistical discrepancy	-255	-146	17	518
20. Gross Domestic Product at market prices	587,055 0.5	581,635 -0.9	612,494 5.3	638,842 4.3
21. Final domestic demand	580,955 4.6	584,507 0.6	620,574 6.2	650,571 4.8

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.

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	340,032 2.3
2. Durable goods	45,418 6.0	45,182 -0.5	46,936 3.9	48,018 2.3
3. Semi-durable goods	28,854 3.0	27,966 -3.1	29,394 5.1	30,150 2.6
4. Non-durable goods	66,635 1.3	66,842 0.3	68,249 2.1	70,229 2.9
5. Services	180,497 2.5	181,727 0.7	188,831 3.9	192,757 2.1
6. Government expenditure on goods and services:	115,264 4.0	121,407 5.3	128,064 5.5	126,902 -0.9
7. Current expenditure	100,916 5.2	104,837 3.9	107,519 2.6	107,594 0.1
8. Capital expenditure	14,348 -3.4	16,570 15.5	20,545 24.0	19,200 -6.5
9. Business gross fixed capital formation:	89,198 -0.6	77,511 -13.1	84,391 8.9	93,541 10.8
10. Residential structures	30,654 -2.3	27,980 -8.7	30,307 8.3	31,879 5.2
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	51,068 18.7
13. Exports of goods and services	324,856 -6.8	283,901 -12.6	305,225 7.5	310,441 1.7
14. DEDUCT: Imports of goods and services	328,282 -2.6	294,107 -10.4	333,331 13.3	341,456 2.4
15. Value of physical change in inventories:	3,637	-3,043	1,964	3,088
16. Non-farm	3,697	-2,891	2,126	3,048
17. Farm	-67	-151	-155	35
18. Government	7	-1	-7	5
19. Statistical discrepancy	-274	-156	18	433
20. Gross Domestic Product at market prices	529,828 -0.6	512,685 -3.2	527,813 3.0	538,816 2.1
21. Final domestic demand	525,113 2.5	520,828 -0.8	545,782 4.8	560,238 2.6

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	41,028 4.2
3.	Interest, dividends and miscellaneous investment income	59,354 1.9	55,191 -7.0	54,925 -0.5	55,515 1.1
4.	Current transfers from government, corporations and non-residents	61,334 5.7	66,878 9.0	72,257 8.0	74,085 2.5
5.	Equals: Personal income	479,217 2.8	480,061 0.2	500,048 4.2	515,329 3.1
6.	Deduct: Personal direct taxes	77,973 -0.8	71,601 -8.2	72,366 1.1	76,814 6.1
7.	Other current transfers to government	31,191 -0.6	32,243 3.4	32,258 0.0	33,779 4.7
8.	Equals: Personal disposable income	370,053 3.9	376,217 1.7	395,424 5.1	404,737 2.4
9.	Deduct: Personal expenditure on consumer goods and services	348,104 4.1	349,599 0.4	368,017 5.3	383,964 4.3
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	2,187 1.9
12.	Equals: Personal saving	10,814 -1.8	16,152 49.4	16,362 1.3	9,093 -44.4
13.	Personal saving rate (percent)	2.9	4.3	4.1	2.2
14.	Real personal disposable income ** (millions of chained (2002) dollars)	341,291 2.7	346,053 1.4	357,775 3.4	358,437 0.2
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	30,265 1.2
17.	Real personal disposable income per capita (chained (2002) dollars)	26,386 1.6	26,471 0.3	27,047 2.2	26,803 -0.9

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	324,460 6.6
2. <i>Of which: International</i>	214,994 -5.1	175,518 -18.4	192,698 9.8	205,905 6.9
3. <i>Of which: Interprovincial</i>	111,327 2.3	108,383 -2.6	111,726 3.1	118,555 6.1
4. Imports of goods and services	324,658 3.6	284,569 -12.3	315,318 10.8	340,016 7.8
5. <i>Of which: International</i>	238,965 3.2	206,281 -13.7	230,304 11.6	252,570 9.7
6. <i>Of which: Interprovincial</i>	85,693 4.9	78,288 -8.6	85,014 8.6	87,446 2.9
7. Trade balance	1,663	-668	-10,894	-15,556

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 0.4
4. <i>Non-durable goods</i>	122.5 4.5	120.7 -1.5	124.8 3.4	130.0 4.2
5. <i>Services</i>	110.1 1.9	111.8 1.5	113.5 1.6	115.7 1.9
6. Government expenditure on goods and services:	119.1 3.6	122.8 3.1	125.1 1.9	129.5 3.5
7. <i>Current expenditure</i>	119.6 3.2	123.7 3.4	126.6 2.4	131.2 3.6
8. <i>Capital expenditure</i>	116.3 6.1	117.6 1.1	117.3 -0.3	120.3 2.6
9. Business gross fixed capital formation:	107.1 2.5	110.7 3.3	109.4 -1.1	109.4 -0.0
10. <i>Residential structures</i>	130.0 2.7	132.7 2.1	137.5 3.6	142.6 3.7
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	76.0 -4.4
13. Exports of goods and services	100.5 4.5	100.1 -0.5	99.7 -0.3	104.5 4.8
14. DEDUCT: Imports of goods and services	99.1 6.5	97.0 -2.1	94.6 -2.5	99.6 5.3
15. Gross Domestic Product at market prices	110.8 1.2	113.4 2.4	116.0 2.3	118.6 2.2
16. Final domestic demand	110.6 2.1	112.2 1.4	113.7 1.3	116.1 2.1

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*

	2009 I	2009 II	2009 III	2009 IV	2010 I	2010 II	2010 III	2010 IV
1. Goods Producing Industries	113,460 -8.4	108,788 -4.1	109,471 0.6	111,452 1.8	114,992 3.2	116,955 1.7	118,980 1.7	119,881 0.8
2. Primary	8,571 -5.3	7,528 -12.2	6,783 -9.9	6,375 -6.0	6,733 5.6	7,247 7.6	7,731 6.7	8,256 6.8
3. Agriculture, Forestry, Fishing & Hunting	5,877 -3.9	5,307 -9.7	5,074 -4.4	4,915 -3.1	5,068 3.1	5,298 4.5	5,563 5.0	5,974 7.4
4. Mining	2,582 -8.6	2,109 -18.4	1,590 -24.6	1,333 -16.2	1,553 16.5	1,847 18.9	2,050 11.0	2,164 5.5
5. Utilities	10,777 -4.4	9,998 -7.2	9,330 -6.7	9,547 2.3	9,697 1.6	9,576 -1.2	10,218 6.7	10,497 2.7
6. Electric Power	8,629 -5.4	7,901 -8.4	7,381 -6.6	7,565 2.5	7,657 1.2	7,491 -2.2	8,105 8.2	8,360 3.1
7. Natural Gas, Water and Other	2,139 -0.7	2,069 -3.3	1,918 -7.3	1,947 1.5	2,003 2.9	2,040 1.9	2,084 2.2	2,115 1.5
8. Construction	22,683 -2.4	22,779 0.4	23,408 2.8	24,663 5.4	25,218 2.2	25,380 0.6	25,295 -0.3	25,651 1.4
9. Residential Buildings	9,211 -3.4	8,755 -5.0	8,713 -0.5	9,588 10.0	9,984 4.1	9,992 0.1	9,731 -2.6	9,653 -0.8
10. Non-Residential Buildings and Engineering	13,472 -1.6	14,026 4.1	14,697 4.8	15,072 2.6	15,241 1.1	15,387 1.0	15,562 1.1	15,996 2.8
11. Manufacturing	70,103 -10.9	67,245 -4.1	68,675 2.1	69,641 1.4	72,038 3.4	73,366 1.8	74,298 1.3	73,996 -0.4
12. Food, Beverage, & Tobacco Products	10,316 1.8	10,159 -1.5	10,285 1.2	10,272 -0.1	10,259 -0.1	10,237 -0.2	10,207 -0.3	9,888 -3.1
13. Textile, Clothing, & Leather Products	773 -10.3	764 -1.2	723 -5.4	691 -4.5	790 14.4	843 6.8	858 1.7	893 4.1
14. Wood Products and Furniture	3,421 -10.9	3,168 -7.4	3,177 0.3	3,122 -1.7	3,304 5.8	3,477 5.3	3,338 -4.0	3,441 3.1
15. Paper Products and Printing	5,209 -3.7	4,950 -5.0	4,818 -2.7	5,048 4.8	5,030 -0.4	4,965 -1.3	4,856 -2.2	4,867 0.2
16. Chemical and Petroleum Products	7,309 -8.2	7,299 -0.1	7,416 1.6	7,634 2.9	7,918 3.7	7,480 -5.5	7,278 -2.7	6,983 -4.0
17. Plastic and Rubber Products	3,397 -11.1	3,388 -0.2	3,530 4.2	3,578 1.4	3,655 2.2	3,836 4.9	3,845 0.2	4,136 7.6
18. Primary Metal & Fabricated Metal Products	9,222 -10.9	7,720 -16.3	7,289 -5.6	6,991 -4.1	7,933 13.5	8,588 8.3	9,514 10.8	9,922 4.3
19. Machinery	4,919 -13.1	4,831 -1.8	4,762 -1.4	4,778 0.4	4,988 4.4	5,132 2.9	5,330 3.9	5,600 5.1

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*

	2009 I	2009 II	2009 III	2009 IV	2010 I	2010 II	2010 III	2010 IV
20. Electrical and Electronic Products	5,745 -10.6	5,569 -3.1	5,344 -4.0	5,192 -2.8	5,339 2.8	5,462 2.3	5,631 3.1	5,891 4.6
21. Transportation Equipment	14,281 -21.7	14,163 -0.8	16,205 14.4	17,306 6.8	17,686 2.2	18,095 2.3	18,529 2.4	17,814 -3.9
22. Auto Industry (Vehicles & Parts)	9,964 -29.8	10,315 3.5	12,494 21.1	13,845 10.8	14,415 4.1	14,994 4.0	14,973 -0.1	13,719 -8.4
23. Other Transportation Equipment	4,598 6.0	4,180 -9.1	4,134 -1.1	3,956 -4.3	3,803 -3.9	3,633 -4.5	4,227 16.3	4,941 16.9
24. Other Manufacturing	4,086 -6.9	3,795 -7.1	3,585 -5.5	3,388 -5.5	3,762 11.0	4,094 8.8	4,019 -1.8	4,011 -0.2
25. Services Producing Industries	355,630 -0.5	356,380 0.2	359,073 0.8	364,504 1.5	365,522 0.3	366,409 0.2	366,319 -0.0	370,779 1.2
26. Wholesale Trade	26,518 -5.4	27,566 4.0	29,142 5.7	30,613 5.0	30,667 0.2	30,136 -1.7	29,585 -1.8	30,078 1.7
27. Retail Trade	27,412 0.4	27,398 -0.1	27,768 1.4	27,863 0.3	28,373 1.8	28,666 1.0	28,568 -0.3	29,142 2.0
28. Transportation and Warehousing	19,336 -4.9	18,764 -3.0	18,721 -0.2	18,836 0.6	19,414 3.1	19,638 1.2	19,901 1.3	20,277 1.9
29. Information & Culture (including Telecommunications)	20,418 0.2	19,813 -3.0	19,845 0.2	19,727 -0.6	19,692 -0.2	19,914 1.1	20,148 1.2	20,748 3.0
30. Finance, Insurance, Real Estate, Rental & Leasing	111,191 0.1	112,259 1.0	112,535 0.2	115,135 2.3	114,941 -0.2	114,813 -0.1	114,169 -0.6	115,448 1.1
31. Professional and Administrative Services	41,751 -0.1	41,108 -1.5	40,746 -0.9	40,806 0.1	40,544 -0.6	41,388 2.1	41,286 -0.2	41,772 1.2
32. Education	24,187 0.7	24,429 1.0	24,585 0.6	25,267 2.8	25,204 -0.3	25,016 -0.7	25,245 0.9	25,143 -0.4
33. Health Care and Social Services	31,207 0.4	31,359 0.5	31,653 0.9	31,923 0.9	31,962 0.1	31,990 0.1	32,004 0.0	32,181 0.6
34. Arts, Entertainment & Recreation	4,745 -0.2	4,718 -0.6	4,640 -1.7	4,734 2.0	4,854 2.5	4,723 -2.7	4,681 -0.9	4,675 -0.1
35. Accommodation and Food	9,202 -1.4	9,086 -1.3	9,165 0.9	9,229 0.7	9,386 1.7	9,446 0.6	9,601 1.6	9,779 1.9
36. Other Services	12,269 0.5	12,167 -0.8	12,226 0.5	12,177 -0.4	12,207 0.2	12,283 0.6	12,391 0.9	12,480 0.7
37. Public Administration	27,370 0.7	27,673 1.1	27,982 1.1	28,131 0.5	28,229 0.3	28,367 0.5	28,762 1.4	29,090 1.1
38. Total Production	470,956 -2.5 -9.6	467,295 -0.8 -3.1	470,847 0.8 3.1	478,459 1.6 6.6	482,819 0.9 3.7	485,474 0.5 2.2	487,202 0.4 1.4	492,392 1.1 4.3

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*

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
1. Goods Producing Industries	119,877 -0.0	118,961 -0.8	121,210 1.9	122,853 1.4	123,129 0.2	-	-	-
2. Primary	8,090 -2.0	7,944 -1.8	7,751 -2.4	7,584 -2.2	7,476 -1.4	-	-	-
3. Agriculture, Forestry, Fishing & Hunting	5,765 -3.5	5,557 -3.6	5,387 -3.1	5,225 -3.0	5,148 -1.5	-	-	-
4. Mining	2,222 2.7	2,300 3.5	2,291 -0.4	2,300 0.4	2,271 -1.3	-	-	-
5. Utilities	10,130 -3.5	10,442 3.1	10,268 -1.7	9,978 -2.8	9,828 -1.5	-	-	-
6. Electric Power	7,934 -5.1	8,245 3.9	8,014 -2.8	7,695 -4.0	7,558 -1.8	-	-	-
7. Natural Gas, Water and Other	2,162 2.2	2,148 -0.7	2,192 2.1	2,208 0.7	2,196 -0.5	-	-	-
8. Construction	25,464 -0.7	25,352 -0.4	25,975 2.5	25,655 -1.2	26,008 1.4	-	-	-
9. Residential Buildings	9,477 -1.8	9,926 4.7	10,641 7.2	10,768 1.2	11,066 2.8	-	-	-
10. Non-Residential Buildings and Engineering	15,990 -0.0	15,427 -3.5	15,333 -0.6	14,883 -2.9	14,939 0.4	-	-	-
11. Manufacturing	74,546 0.7	73,422 -1.5	75,220 2.4	77,453 3.0	77,629 0.2	-	-	-
12. Food, Beverage, & Tobacco Products	10,009 1.2	9,937 -0.7	9,935 -0.0	9,888 -0.5	9,853 -0.4	-	-	-
13. Textile, Clothing, & Leather Products	882 -1.2	834 -5.5	839 0.6	804 -4.2	844 5.0	-	-	-
14. Wood Products and Furniture	3,472 0.9	3,360 -3.2	3,183 -5.2	3,217 1.1	3,361 4.5	-	-	-
15. Paper Products and Printing	4,962 2.0	4,925 -0.7	4,851 -1.5	4,759 -1.9	4,813 1.1	-	-	-
16. Chemical and Petroleum Products	6,985 0.0	7,218 3.3	7,592 5.2	7,719 1.7	7,934 2.8	-	-	-
17. Plastic and Rubber Products	4,158 0.5	4,087 -1.7	4,012 -1.8	4,163 3.8	4,264 2.4	-	-	-
18. Primary Metal & Fabricated Metal Products	9,674 -2.5	9,474 -2.1	9,442 -0.3	9,667 2.4	9,574 -1.0	-	-	-
19. Machinery	5,952 6.3	5,715 -4.0	5,990 4.8	6,239 4.2	6,527 4.6	-	-	-

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

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

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

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

	2011 I	2011 II	2011 III	2011 IV	2012 I	2012 II	2012 III	2012 IV
20. Electrical and Electronic Products	5,821 -1.2	5,815 -0.1	5,686 -2.2	5,617 -1.2	5,419 -3.5	-	-	-
21. Transportation Equipment	17,807 -0.0	17,158 -3.6	18,366 7.0	19,988 8.8	19,658 -1.6	-	-	-
22. Auto Industry (Vehicles & Parts)	14,321 4.4	13,398 -6.4	14,326 6.9	15,263 6.5	15,796 3.5	-	-	-
23. Other Transportation Equipment	4,529 -8.3	4,829 6.6	5,237 8.4	6,074 16.0	5,188 -14.6	-	-	-
24. Other Manufacturing	4,041 0.7	3,951 -2.2	4,122 4.3	3,916 -5.0	3,925 0.2	-	-	-
25. Services Producing Industries	373,637 0.8	372,983 -0.2	374,984 0.5	375,270 0.1	378,219 0.8	-	-	-
26. Wholesale Trade	30,792 2.4	30,692 -0.3	30,996 1.0	30,538 -1.5	31,510 3.2	-	-	-
27. Retail Trade	29,160 0.1	28,959 -0.7	28,994 0.1	29,228 0.8	29,509 1.0	-	-	-
28. Transportation and Warehousing	20,605 1.6	20,404 -1.0	20,460 0.3	20,301 -0.8	20,244 -0.3	-	-	-
29. Information & Culture (including Telecommunications)	20,478 -1.3	20,123 -1.7	20,180 0.3	20,498 1.6	20,803 1.5	-	-	-
30. Finance, Insurance, Real Estate, Rental & Leasing	117,010 1.4	116,785 -0.2	117,794 0.9	118,027 0.2	118,796 0.7	-	-	-
31. Professional and Administrative Services	42,050 0.7	42,077 0.1	42,007 -0.2	42,006 -0.0	42,521 1.2	-	-	-
32. Education	25,264 0.5	25,247 -0.1	25,443 0.8	25,393 -0.2	25,451 0.2	-	-	-
33. Health Care and Social Services	32,439 0.8	32,580 0.4	32,786 0.6	32,966 0.6	33,082 0.4	-	-	-
34. Arts, Entertainment & Recreation	4,596 -1.7	4,619 0.5	4,700 1.8	4,793 2.0	4,756 -0.8	-	-	-
35. Accommodation and Food	9,830 0.5	9,863 0.3	9,871 0.1	9,803 -0.7	9,909 1.1	-	-	-
36. Other Services	12,510 0.2	12,698 1.5	12,586 -0.9	12,582 -0.0	12,654 0.6	-	-	-
37. Public Administration	28,926 -0.6	28,947 0.1	29,164 0.8	29,118 -0.2	28,969 -0.5	-	-	-
38. Total Production	495,369 0.6	493,898 -0.3	498,257 0.9	500,291 0.4	503,541 0.6	-	-	-
	* 2.4	-1.2	3.6	1.6	2.6	-	-	-

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

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

* Annualized per cent change from previous quarter.

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

ONTARIO PRODUCTION BY INDUSTRY AT 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	120,726 2.6
2. Primary	8,405 8.2	7,314 -13.0	7,492 2.4	7,842 4.7
3. Agriculture, Forestry, Fishing & Hunting	5,591 6.8	5,293 -5.3	5,476 3.4	5,483 0.1
4. Mining	2,719 10.0	1,904 -30.0	1,904 0.0	2,278 19.7
5. Utilities	10,874 7.4	9,913 -8.8	9,997 0.8	10,205 2.1
6. Electric Power	8,724 10.1	7,869 -9.8	7,903 0.4	7,972 0.9
7. Natural Gas, Water and Other	2,137 -0.8	2,018 -5.6	2,060 2.1	2,177 5.7
8. Construction	24,560 -3.0	23,383 -4.8	25,386 8.6	25,611 0.9
9. Residential Buildings	10,070 0.7	9,067 -10.0	9,840 8.5	10,203 3.7
10. Non-Residential Buildings and Engineering	14,491 -5.4	14,317 -1.2	15,546 8.6	15,408 -0.9
11. Manufacturing	81,722 -8.9	68,916 -15.7	73,424 6.5	75,160 2.4
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	840 -0.7
14. Wood Products and Furniture	3,950 -11.0	3,222 -18.4	3,390 5.2	3,308 -2.4
15. Paper Products and Printing	5,768 -8.6	5,006 -13.2	4,930 -1.5	4,874 -1.1
16. Chemical and Petroleum Products	7,746 -5.0	7,415 -4.3	7,415 0.0	7,378 -0.5
17. Plastic and Rubber Products	4,375 -17.8	3,473 -20.6	3,868 11.4	4,105 6.1
18. Primary Metal & Fabricated Metal Products	11,135 -8.6	7,806 -29.9	8,990 15.2	9,564 6.4
19. Machinery	5,962 -4.9	4,823 -19.1	5,262 9.1	5,974 13.5

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	5,735 2.8
21. Transportation Equipment	20,958 -19.2	15,489 -26.1	18,031 16.4	18,330 1.7
22. Auto Industry (Vehicles & Parts)	17,413 -23.8	11,655 -33.1	14,525 24.6	14,327 -1.4
23. Other Transportation Equipment	4,038 6.5	4,217 4.4	4,151 -1.6	5,167 24.5
24. Other Manufacturing	4,356 -2.9	3,713 -14.7	3,971 6.9	4,008 0.9
25. Services Producing Industries	359,547 1.1	358,897 -0.2	367,257 2.3	374,218 1.9
26. Wholesale Trade	30,286 -3.4	28,460 -6.0	30,116 5.8	30,755 2.1
27. Retail Trade	27,641 1.7	27,610 -0.1	28,687 3.9	29,085 1.4
28. Transportation and Warehousing	20,125 4.2	18,914 -6.0	19,807 4.7	20,443 3.2
29. Information & Culture (including Telecommunications)	20,025 1.0	19,951 -0.4	20,126 0.9	20,320 1.0
30. Finance, Insurance, Real Estate, Rental & Leasing	110,863 1.2	112,780 1.7	114,843 1.8	117,404 2.2
31. Professional and Administrative Services	42,218 -0.5	41,103 -2.6	41,247 0.4	42,035 1.9
32. Education	24,090 2.5	24,617 2.2	25,152 2.2	25,337 0.7
33. Health Care and Social Services	30,837 2.8	31,536 2.3	32,034 1.6	32,693 2.1
34. Arts, Entertainment & Recreation	4,708 0.3	4,709 0.0	4,733 0.5	4,677 -1.2
35. Accommodation and Food	9,524 0.2	9,171 -3.7	9,553 4.2	9,842 3.0
36. Other Services	12,263 1.5	12,210 -0.4	12,340 1.1	12,594 2.1
37. Public Administration	26,926 3.6	27,789 3.2	28,612 3.0	29,039 1.5
38. Total Production	487,708 -0.4	471,889 -3.2	486,972 3.2	496,954 2.0

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

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

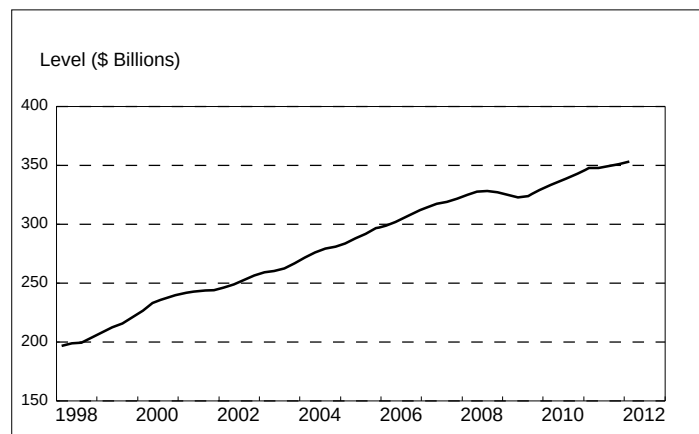
Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

Analytical Tables and Charts

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

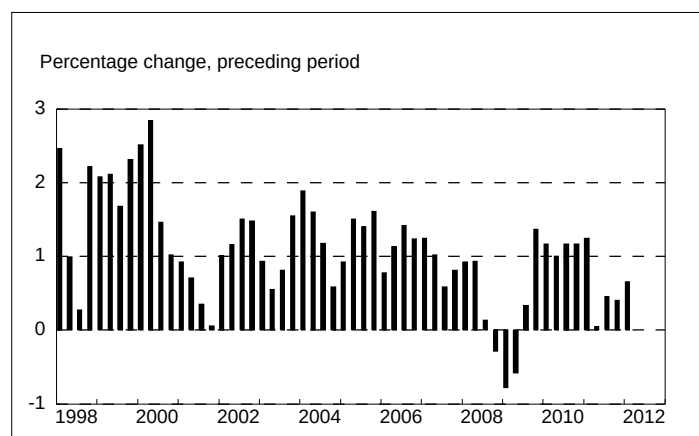
Level

	I	II	III	IV	Annual
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	347,868	348,021	349,591	351,015	349,124
2012	353,306	...	...	...	...



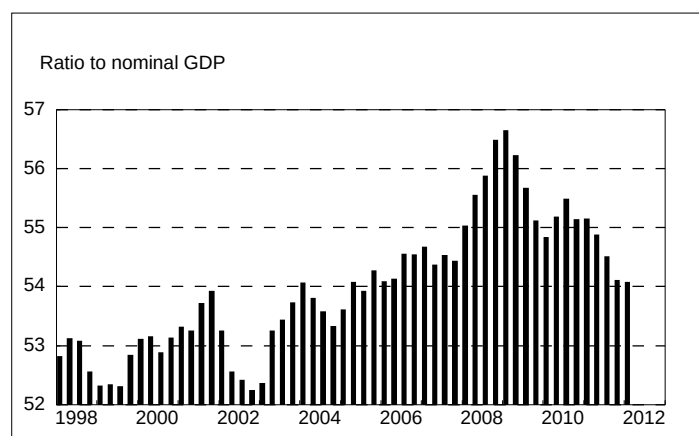
Percentage change, preceding period

	I	II	III	IV	Annual
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	0.0	0.5	0.4	3.3
2012	0.7	...	...	...	...



Ratio to nominal GDP

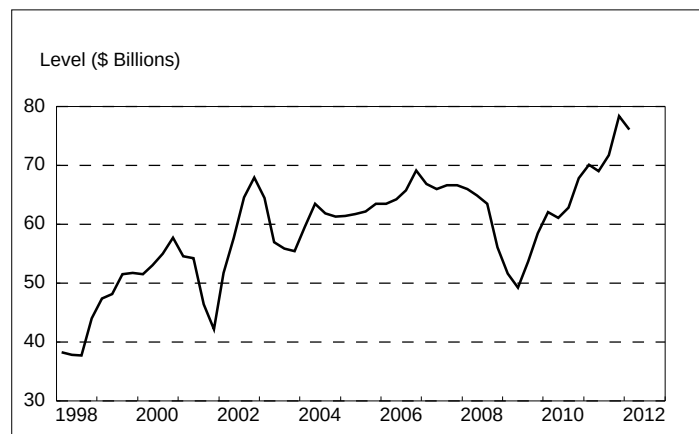
	I	II	III	IV	Annual
1998	52.8	53.1	53.1	52.6	52.9
1999	52.3	52.3	52.3	52.8	52.4
2000	53.1	53.1	52.9	53.1	53.1
2001	53.3	53.2	53.7	53.9	53.5
2002	53.2	52.6	52.4	52.2	52.6
2003	52.4	53.2	53.4	53.7	53.2
2004	54.1	53.8	53.6	53.3	53.7
2005	53.6	54.1	53.9	54.3	54.0
2006	54.1	54.1	54.5	54.5	54.3
2007	54.7	54.4	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	55.1	54.9	54.5	54.1	54.7
2012	54.1	...	...	...	...



Corporate profits before taxes, Millions of dollars

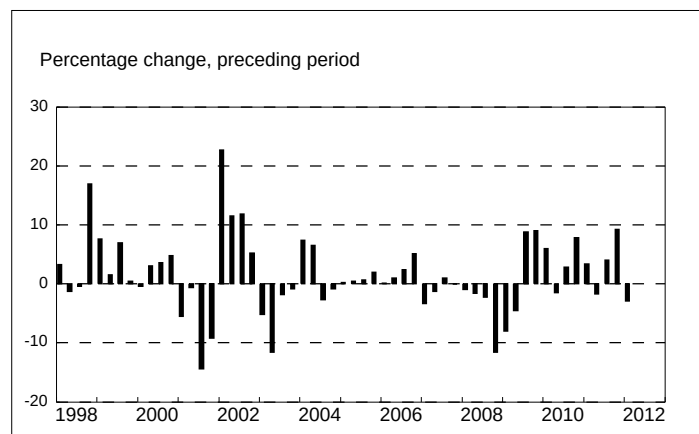
Level

	I	II	III	IV	Annual
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	70,153	68,970	71,734	78,358	72,304
2012	76,072	...	...	...	...



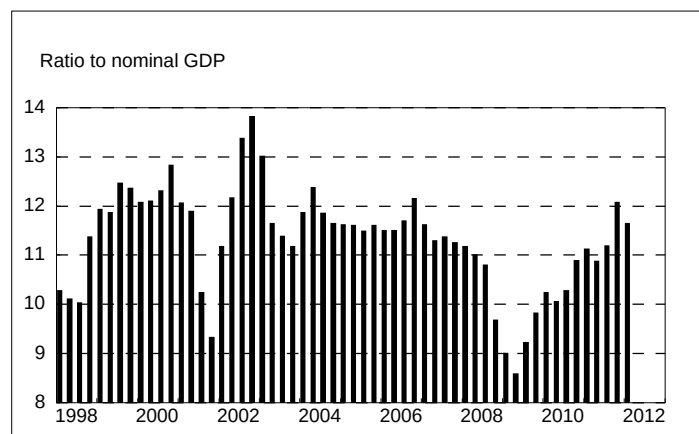
Percentage change, preceding period

	I	II	III	IV	Annual
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	3.4	-1.7	4.0	9.2	13.9
2012	-2.9	...	...	...	...



Ratio to nominal GDP

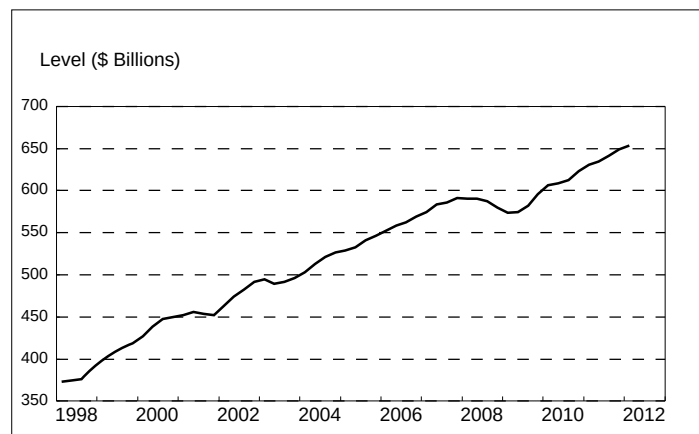
	I	II	III	IV	Annual
1998	10.3	10.1	10.0	11.4	10.4
1999	11.9	11.9	12.5	12.4	12.2
2000	12.1	12.1	12.3	12.8	12.3
2001	12.1	11.9	10.2	9.3	10.9
2002	11.2	12.2	13.4	13.8	12.6
2003	13.0	11.6	11.4	11.2	11.8
2004	11.9	12.4	11.9	11.6	11.9
2005	11.6	11.6	11.5	11.6	11.6
2006	11.5	11.5	11.7	12.2	11.7
2007	11.6	11.3	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
2012	11.6	...	...	...	...



Gross Domestic Product, Millions of dollars

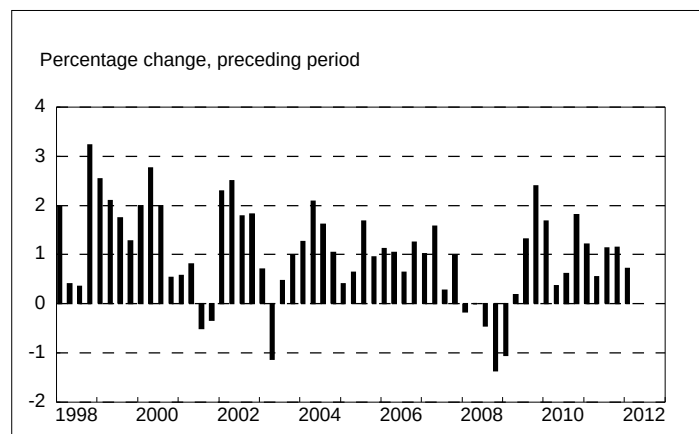
Level

	I	II	III	IV	Annual
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	630,831	634,280	641,455	648,804	638,842
2012	653,421	...	...	...	...



Percentage change, preceding period

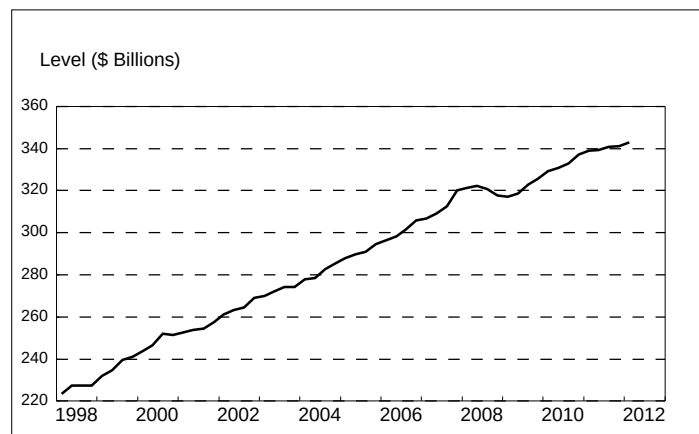
	I	II	III	IV	Annual
1998	2.0	0.4	0.4	3.2	5.2
1999	2.5	2.1	1.7	1.3	8.2
2000	2.0	2.8	2.0	0.5	7.8
2001	0.6	0.8	-0.5	-0.3	2.9
2002	2.3	2.5	1.8	1.8	5.3
2003	0.7	-1.1	0.5	1.0	3.2
2004	1.3	2.1	1.6	1.0	4.7
2005	0.4	0.6	1.7	0.9	4.1
2006	1.1	1.0	0.6	1.3	4.3
2007	1.0	1.6	0.3	1.0	4.2
2008	-0.2	-0.0	-0.5	-1.4	0.5
2009	-1.1	0.2	1.3	2.4	-0.9
2010	1.7	0.4	0.6	1.8	5.3
2011	1.2	0.5	1.1	1.1	4.3
2012	0.7	...	...	...	...



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

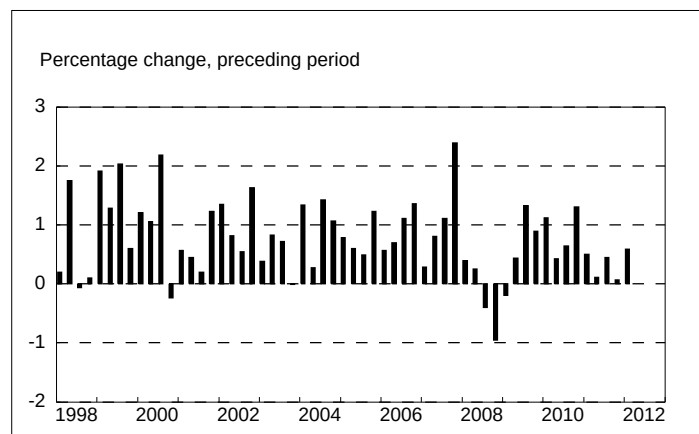
Level

	I	II	III	IV	Annual
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	338,916	339,303	340,830	341,079	340,032
2012	343,074	...	...	...	...



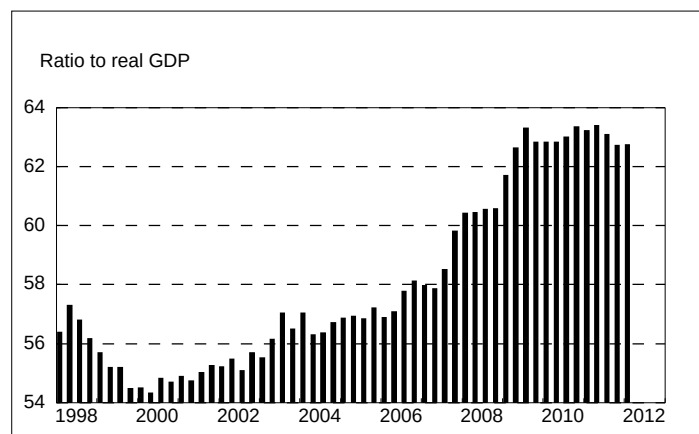
Percentage change, preceding period

	I	II	III	IV	Annual
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	0.4	0.1	2.3
2012	0.6	...	...	...	...



Ratio to real GDP

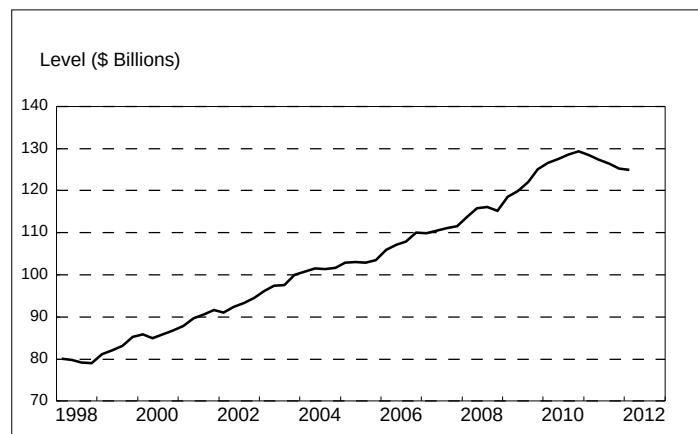
	I	II	III	IV	Annual
1998	56.4	57.3	56.8	56.2	56.7
1999	55.7	55.2	55.2	54.5	55.1
2000	54.5	54.3	54.8	54.7	54.6
2001	54.9	54.7	55.0	55.3	55.0
2002	55.2	55.5	55.1	55.7	55.4
2003	55.5	56.2	57.0	56.5	56.3
2004	57.0	56.3	56.4	56.7	56.6
2005	56.9	56.9	56.8	57.2	57.0
2006	56.9	57.1	57.8	58.1	57.5
2007	58.0	57.9	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	63.2	63.4	63.1	62.7	63.1
2012	62.7	...	...	...	...



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

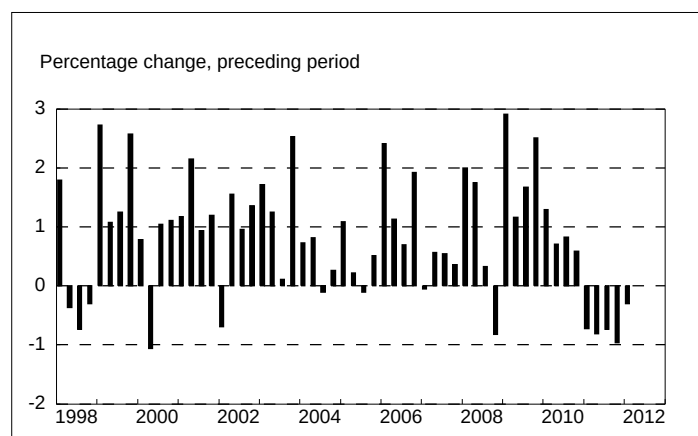
Level

	I	II	III	IV	Annual
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	128,452	127,412	126,481	125,263	126,902
2012	124,884	...	...	...	...



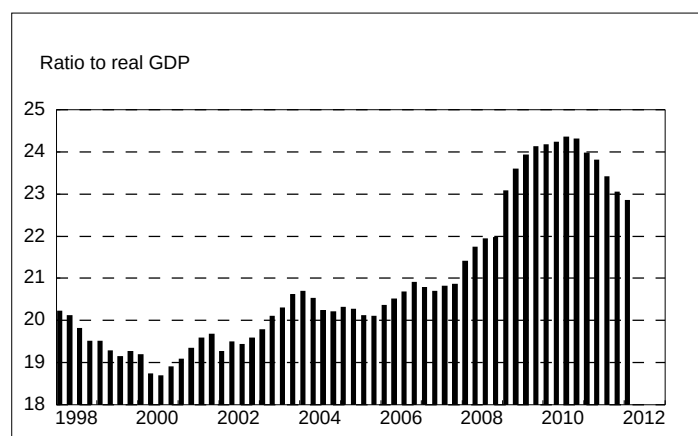
Percentage change, preceding period

	I	II	III	IV	Annual
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	-0.7	-0.8	-0.7	-1.0	-0.9
2012	-0.3	...	...	...	...



Ratio to real GDP

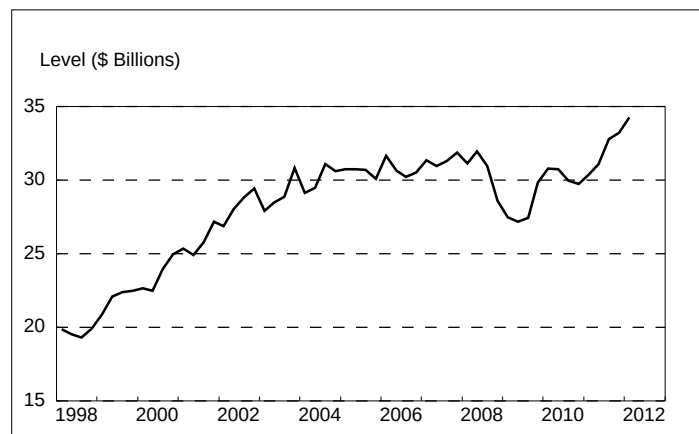
	I	II	III	IV	Annual
1998	20.2	20.1	19.8	19.5	19.9
1999	19.5	19.3	19.1	19.3	19.3
2000	19.2	18.7	18.7	18.9	18.9
2001	19.1	19.3	19.6	19.7	19.4
2002	19.2	19.5	19.4	19.6	19.4
2003	19.8	20.1	20.3	20.6	20.2
2004	20.7	20.5	20.2	20.2	20.4
2005	20.3	20.3	20.1	20.1	20.2
2006	20.3	20.5	20.7	20.9	20.6
2007	20.8	20.7	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	23.8	23.4	23.0	23.6
2012	22.8	...	...	...	...



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

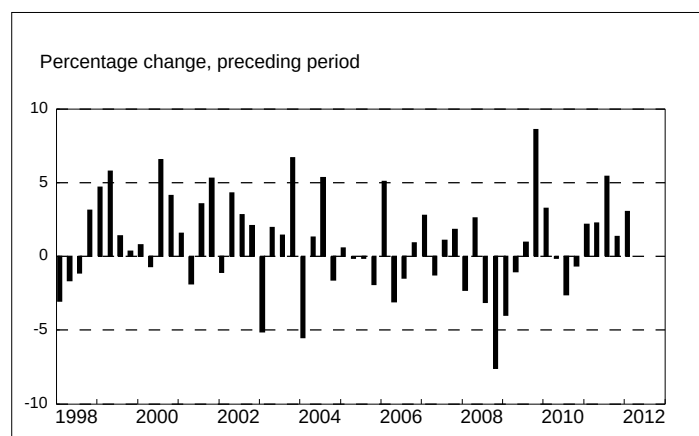
Level

	I	II	III	IV	Annual
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	30,398	31,095	32,786	33,237	31,879
2012	34,248	...	...	...	...



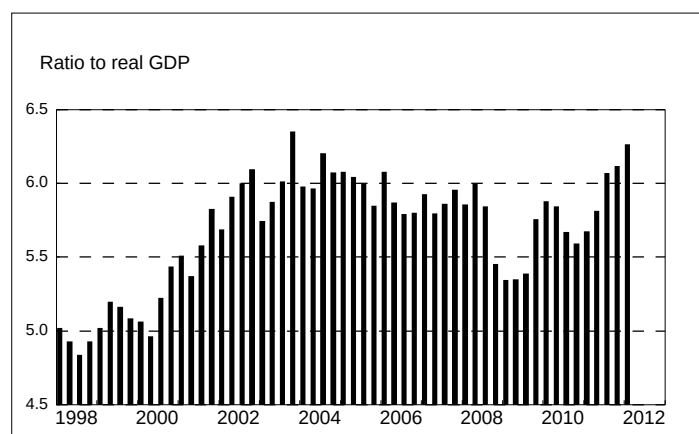
Percentage change, preceding period

	I	II	III	IV	Annual
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	2.2	2.3	5.4	1.4	5.2
2012	3.0	...	...	...	...



Ratio to real GDP

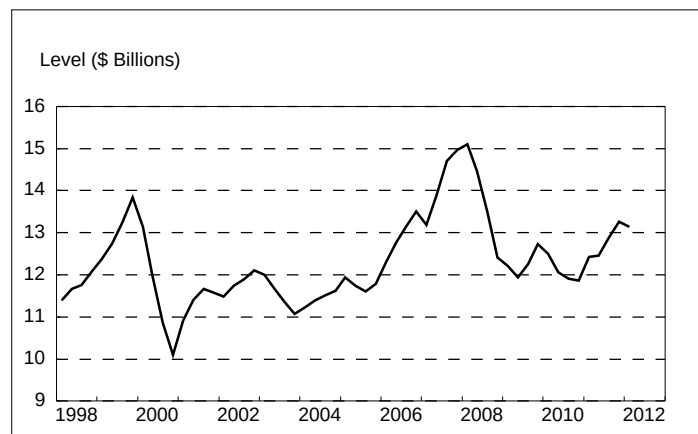
	I	II	III	IV	Annual
1998	5.0	4.9	4.8	4.9	4.9
1999	5.0	5.2	5.2	5.1	5.1
2000	5.1	5.0	5.2	5.4	5.2
2001	5.5	5.4	5.6	5.8	5.6
2002	5.7	5.9	6.0	6.1	5.9
2003	5.7	5.9	6.0	6.3	6.0
2004	6.0	6.0	6.2	6.1	6.1
2005	6.1	6.0	6.0	5.8	6.0
2006	6.1	5.9	5.8	5.8	5.9
2007	5.9	5.8	5.9	6.0	5.9
2008	5.9	6.0	5.8	5.5	5.8
2009	5.3	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
2012	6.3	...	...	...	...



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

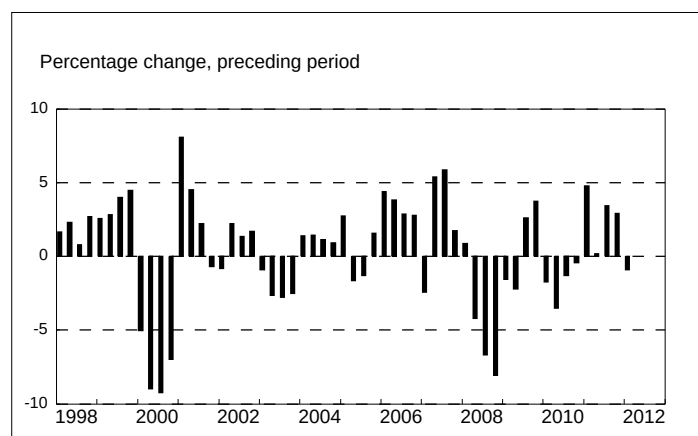
Level

	I	II	III	IV	Annual
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
2012	13,146	...	...	...	...



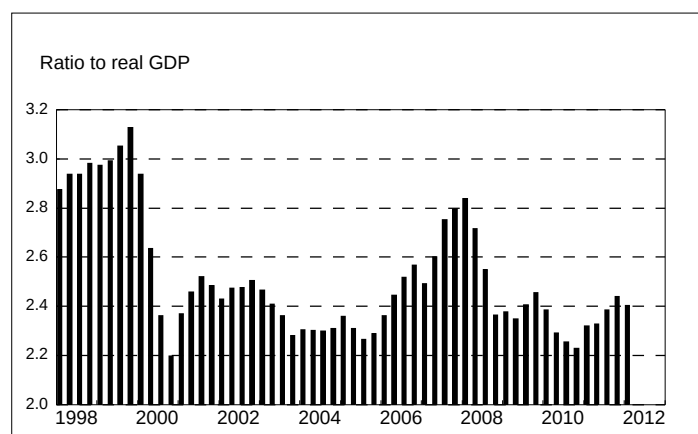
Percentage change, preceding period

	I	II	III	IV	Annual
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
2012	-0.9	...	...	...	...



Ratio to real GDP

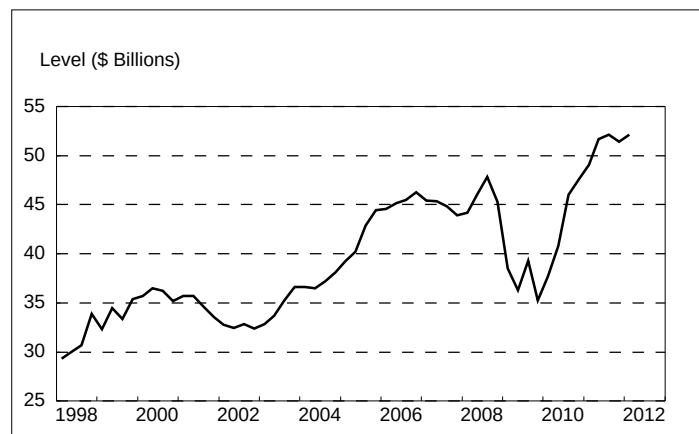
	I	II	III	IV	Annual
1998	2.9	2.9	2.9	3.0	2.9
1999	3.0	3.0	3.1	3.1	3.0
2000	2.9	2.6	2.4	2.2	2.5
2001	2.4	2.5	2.5	2.5	2.5
2002	2.4	2.5	2.5	2.5	2.5
2003	2.5	2.4	2.4	2.3	2.4
2004	2.3	2.3	2.3	2.3	2.3
2005	2.4	2.3	2.3	2.3	2.3
2006	2.4	2.4	2.5	2.6	2.5
2007	2.5	2.6	2.8	2.8	2.7
2008	2.8	2.7	2.5	2.4	2.6
2009	2.4	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	2.4	2.4
2012	2.4	...	...	...	...



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

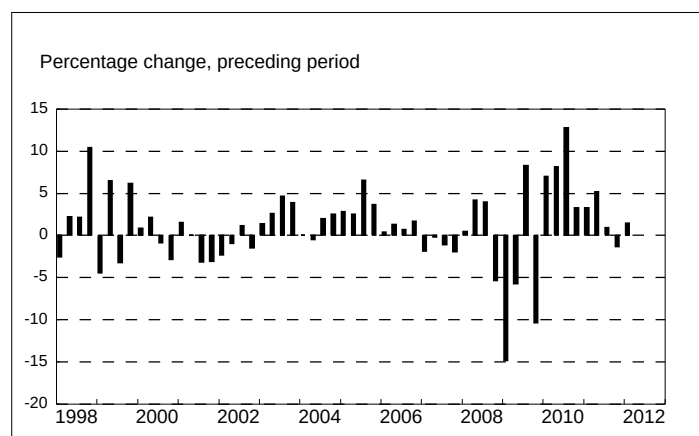
Level

	I	II	III	IV	Annual
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	49,097	51,648	52,116	51,410	51,068
2012	52,149	...	...	...	...



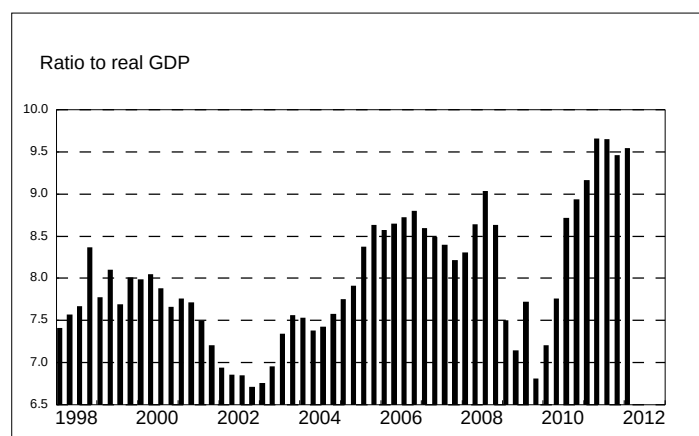
Percentage change, preceding period

	I	II	III	IV	Annual
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	3.3	5.2	0.9	-1.4	18.7
2012	1.4	...	...	...	...



Ratio to real GDP

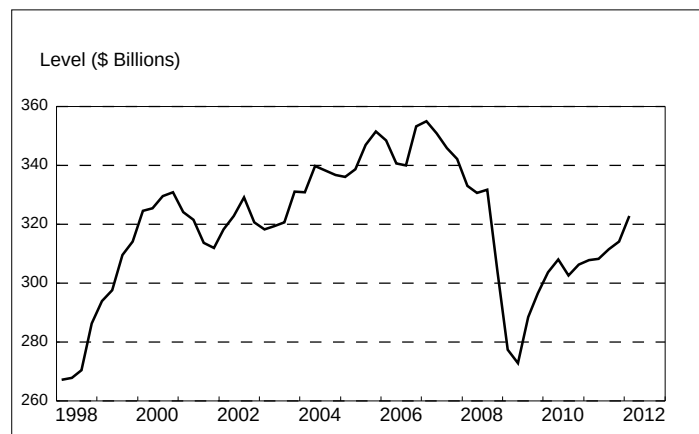
	I	II	III	IV	Annual
1998	7.4	7.6	7.7	8.4	7.7
1999	7.8	8.1	7.7	8.0	7.9
2000	8.0	8.0	7.9	7.7	7.9
2001	7.8	7.7	7.5	7.2	7.5
2002	6.9	6.8	6.8	6.7	6.8
2003	6.7	6.9	7.3	7.6	7.1
2004	7.5	7.4	7.4	7.6	7.5
2005	7.7	7.9	8.4	8.6	8.2
2006	8.6	8.6	8.7	8.8	8.7
2007	8.6	8.5	8.4	8.2	8.4
2008	8.3	8.6	9.0	8.6	8.6
2009	7.5	7.1	7.7	6.8	7.3
2010	7.2	7.8	8.7	8.9	8.1
2011	9.2	9.7	9.6	9.5	9.5
2012	9.5	...	...	...	...



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

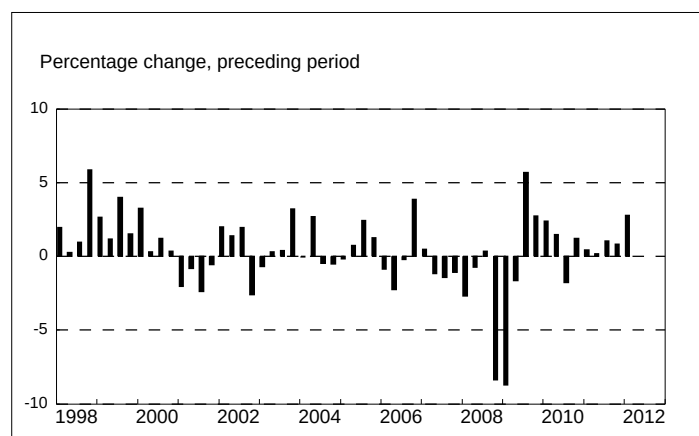
Level

	I	II	III	IV	Annual
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	307,769	308,336	311,541	314,116	310,441
2012	322,821	...	...	...	...



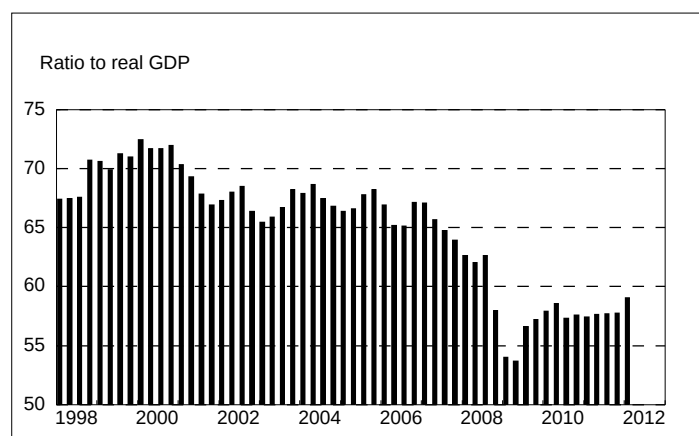
Percentage change, preceding period

	I	II	III	IV	Annual
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	0.4	0.2	1.0	0.8	1.7
2012	2.8	...	...	...	...



Ratio to real GDP

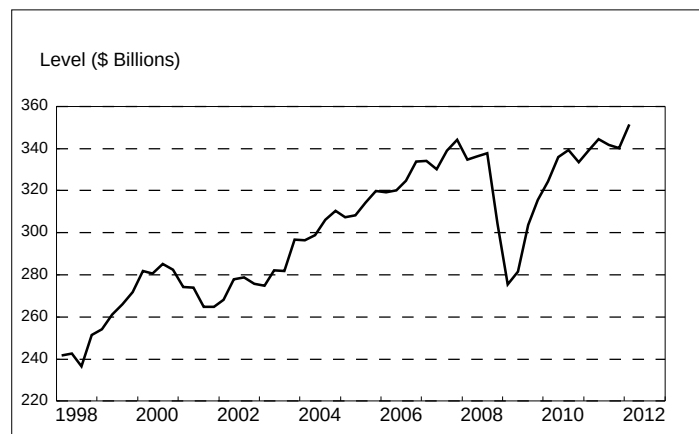
	I	II	III	IV	Annual
1998	67.4	67.5	67.6	70.7	68.3
1999	70.6	69.9	71.3	71.0	70.7
2000	72.5	71.7	71.7	72.0	72.0
2001	70.4	69.3	67.8	66.9	68.6
2002	67.3	68.0	68.5	66.4	67.6
2003	65.5	65.9	66.7	68.2	66.6
2004	67.9	68.7	67.5	66.8	67.7
2005	66.4	66.6	67.8	68.2	67.2
2006	66.9	65.2	65.1	67.1	66.1
2007	67.1	65.7	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	57.4	57.6	57.7	57.8	57.6
2012	59.0	...	...	...	...



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

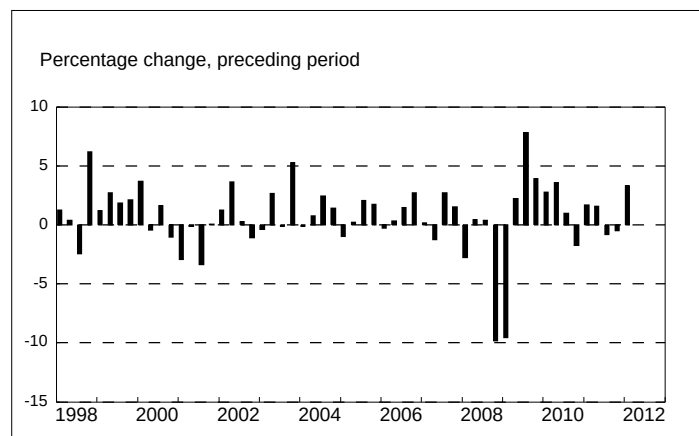
Level

	I	II	III	IV	Annual
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	339,250	344,574	341,819	340,183	341,456
2012	351,445	...	...	...	...



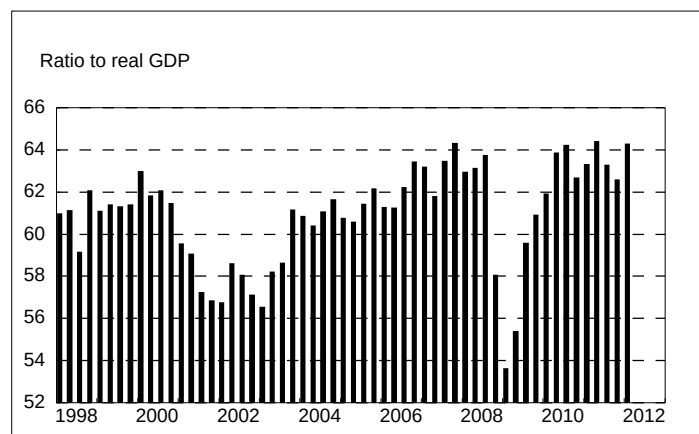
Percentage change, preceding period

	I	II	III	IV	Annual
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	1.7	1.6	-0.8	-0.5	2.4
2012	3.3	...	...	...	...



Ratio to real GDP

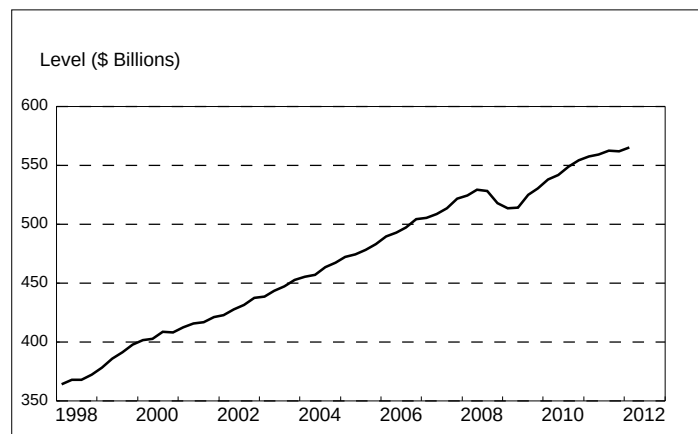
	I	II	III	IV	Annual
1998	60.9	61.1	59.1	62.0	60.8
1999	61.1	61.4	61.3	61.4	61.3
2000	63.0	61.8	62.1	61.4	62.1
2001	59.5	59.0	57.2	56.8	58.2
2002	56.7	58.6	58.0	57.1	57.6
2003	56.5	58.2	58.6	61.1	58.6
2004	60.9	60.4	61.1	61.6	61.0
2005	60.7	60.6	61.4	62.1	61.2
2006	61.3	61.2	62.2	63.4	62.0
2007	63.2	61.8	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	63.3	64.4	63.3	62.6	63.4
2012	64.3	...	...	...	...



Final Domestic Demand, Millions of chained (2002) dollars

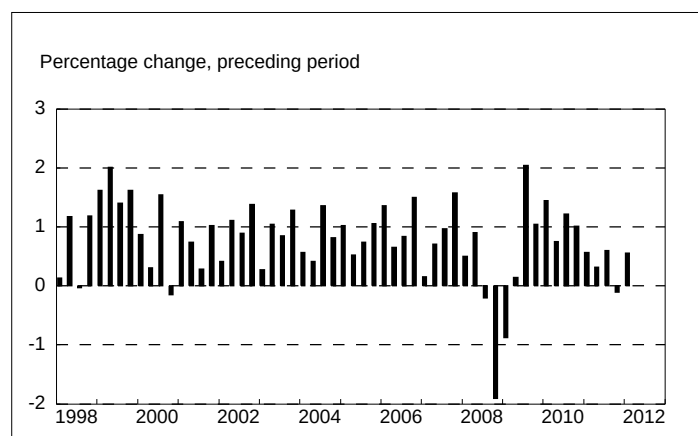
Level

	I	II	III	IV	Annual
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	557,386	559,144	562,493	561,930	560,238
2012	565,043	...	...	...	...



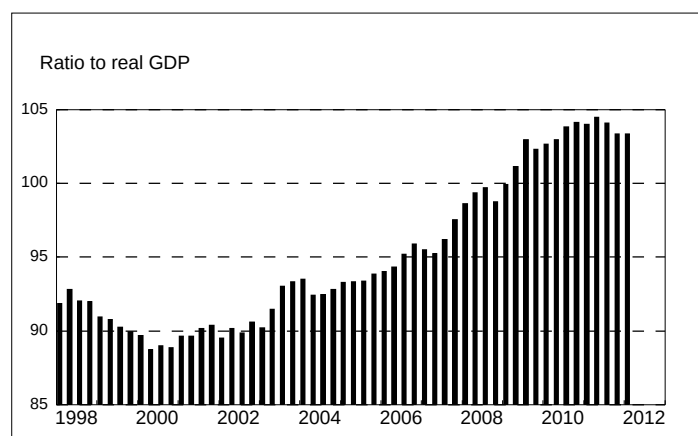
Percentage change, preceding period

	I	II	III	IV	Annual
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	0.3	0.6	-0.1	2.6
2012	0.6	...	...	...	...



Ratio to real GDP

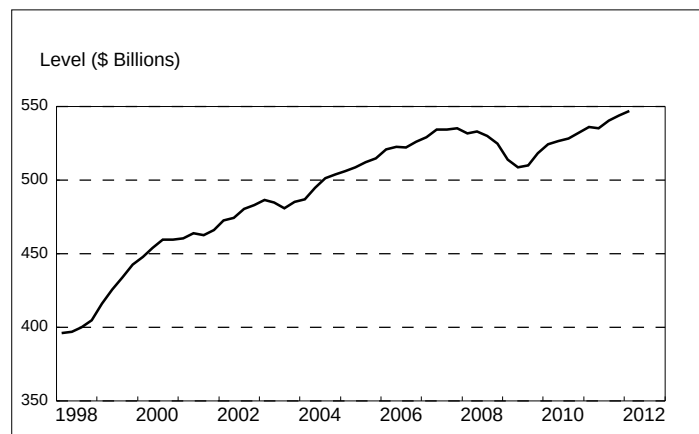
	I	II	III	IV	Annual
1998	91.8	92.8	92.0	92.0	92.2
1999	90.9	90.8	90.2	89.9	90.5
2000	89.7	88.7	89.0	88.9	89.1
2001	89.6	89.6	90.2	90.4	89.9
2002	89.5	90.2	89.8	90.6	90.0
2003	90.2	91.4	93.0	93.3	92.0
2004	93.5	92.4	92.5	92.8	92.8
2005	93.3	93.3	93.4	93.8	93.4
2006	94.0	94.3	95.2	95.9	94.9
2007	95.5	95.2	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	104.0	104.5	104.1	103.3	104.0
2012	103.3	...	...	...	...



Gross Domestic Product, Millions of chained (2002) dollars

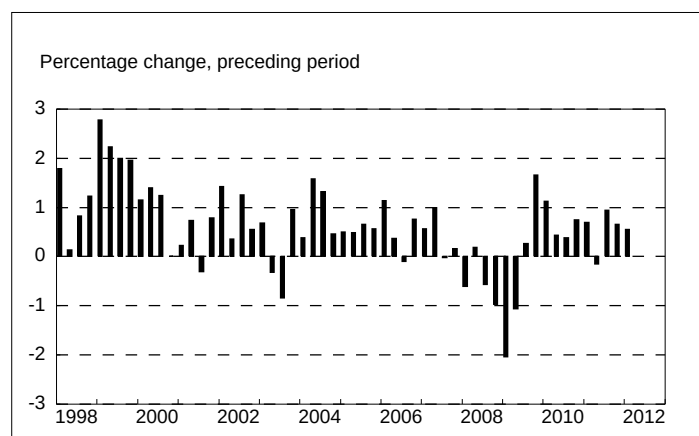
Level

	I	II	III	IV	Annual
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	536,012	535,207	540,267	543,777	538,816
2012	546,784	...	...	...	...



Percentage change, preceding period

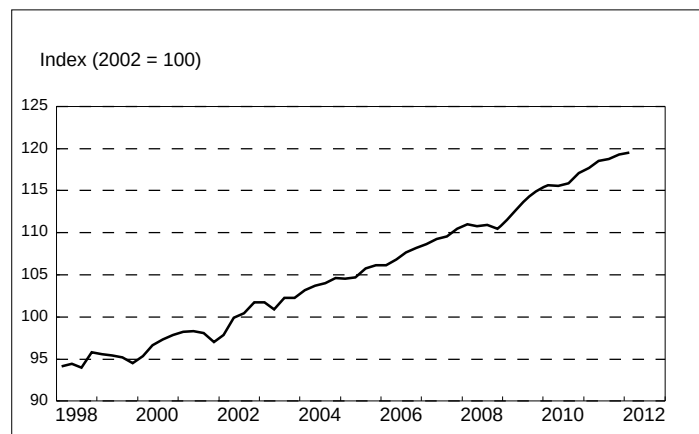
	I	II	III	IV	Annual
1998	1.8	0.1	0.8	1.2	4.8
1999	2.8	2.2	2.0	2.0	7.5
2000	1.2	1.4	1.2	-0.0	5.9
2001	0.2	0.7	-0.3	0.8	1.8
2002	1.4	0.4	1.3	0.5	3.1
2003	0.7	-0.3	-0.8	0.9	1.4
2004	0.4	1.6	1.3	0.5	2.6
2005	0.5	0.5	0.7	0.6	2.8
2006	1.1	0.4	-0.1	0.8	2.4
2007	0.6	1.0	-0.0	0.2	2.0
2008	-0.6	0.2	-0.6	-1.0	-0.6
2009	-2.0	-1.1	0.3	1.7	-3.2
2010	1.1	0.4	0.4	0.7	3.0
2011	0.7	-0.2	0.9	0.6	2.1
2012	0.6	...	...	...	...



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

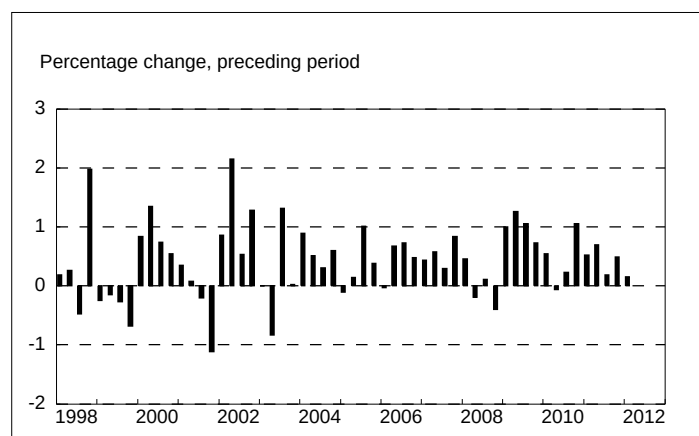
Index

	I	II	III	IV	Annual
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	118.5	118.7	119.3	118.6
2012	119.5	...	...	...	...



Percentage change, preceding period

	I	II	III	IV	Annual
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	0.7	0.2	0.5	2.2
2012	0.2	...	...	...	...



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