

Ontario Economic Accounts

ONTARIO MINISTRY OF FINANCE



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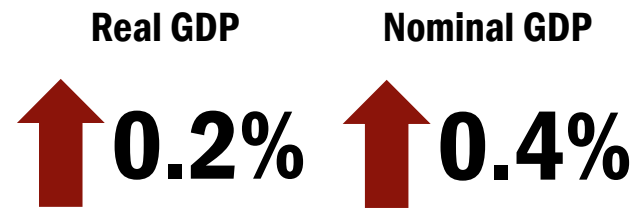
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Ontario Real GDP Growth Moderates in 2016Q2

Highlights

- Ontario's real gross domestic product (GDP) increased by 0.2% in the second quarter (April to June) of 2016, after rising 0.8% in each of the previous two quarters.
- Household spending, government expenditures and business investment advanced in the quarter, but a decline in exports softened overall economic growth.
- Nominal GDP increased 0.4% in the second quarter. Compensation of employees rose 1.1%, while the net operating surplus of corporations declined 0.9%.
- Economic production, measured on an industry basis, advanced 0.2% in the second quarter. Output in the services sector (0.6%) led the gain, which was partially offset by a decline in the goods sector (-1.3%).
- Ontario was among several jurisdictions that experienced moderating growth in the second quarter. All G7 countries except the U.K. and U.S had lower real GDP growth in the second quarter compared to the first quarter of 2016.
- Modest employment growth continued in Ontario, while other indicators have also advanced, pointing to steady growth in the province's economy.
- External conditions remain favourable for Ontario with low interest rates and oil prices, a still-competitive exchange rate and improved financial market stability.

Ontario GDP, Second Quarter 2016



Source: Ontario Ministry of Finance.

Exports Weigh on Ontario's Real GDP Growth

Expenditure Details

Ontario's **real GDP** increased 0.2% (0.7% annualized) in the second quarter of 2016, supported by growth in household spending, government expenditures and business investment. A decline in exports dampened overall economic growth for the quarter.

Ontario's **household consumption spending** increased 0.4%, following a 0.6% advance in the first quarter. Consumer spending on services (+1.1%) and non-durables (+0.5%) rose in the quarter, while spending was lower for durables (-2.0%) and semi-durables (-0.9%). Durable goods spending declined, following four consecutive quarterly increases, as higher purchases of furniture, appliances and motor vehicle parts were more than offset by lower purchases of motor vehicles. Food and non-alcoholic beverages, electricity, gasoline and other fuels contributed to the overall increase in household spending.

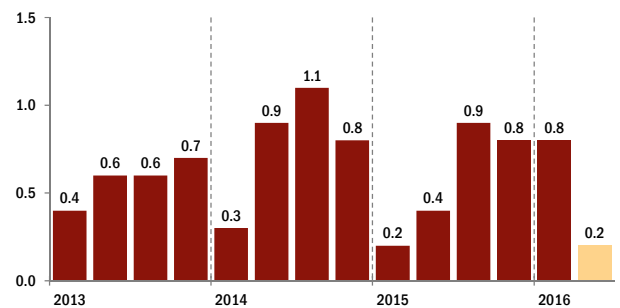
Business investment advanced by 0.6%, adding to the 0.9% gain in the first quarter. The second quarter gain was led by a 0.9% increase in **residential construction** investment, reflecting strong resale activity. Business investment in **machinery and equipment** (+1.5%) rose, while **non-residential structures** (-0.8%) declined and **business inventories** were reduced slightly. **Government** current (+1.0%) and capital (+0.4%) expenditures rose in the quarter.

Exports declined 3.3% in the quarter, following a strong increase of 6.2% over the previous four quarters. The decline in exports was largely concentrated in international goods (-5.3%), with fewer exports of motor vehicles, consumer goods, and metal and non-metallic mineral products.

Imports edged down 0.4% in the second quarter, following two consecutive gains.

Real GDP Growth

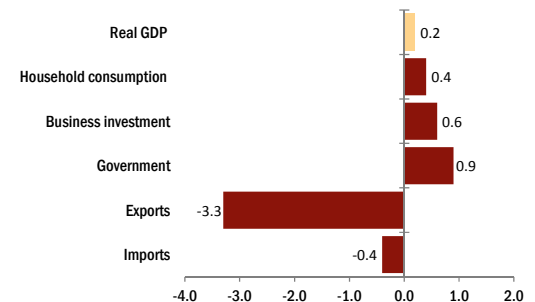
Per cent



Source: Ontario Ministry of Finance.

Real GDP Change by Expenditure Component

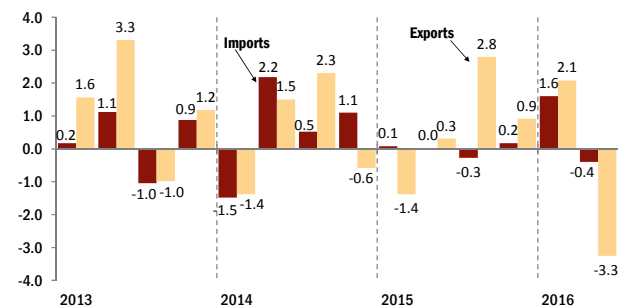
Per cent, 2016Q2



Source: Ontario Ministry of Finance.

Real Export and Import Growth

Per cent



Source: Ontario Ministry of Finance.

Nominal GDP Continues to Rise

Income Details

GDP in current dollars advanced 0.4% (1.5% annualized) in the second quarter, following a 0.7% increase in the first quarter of 2016.

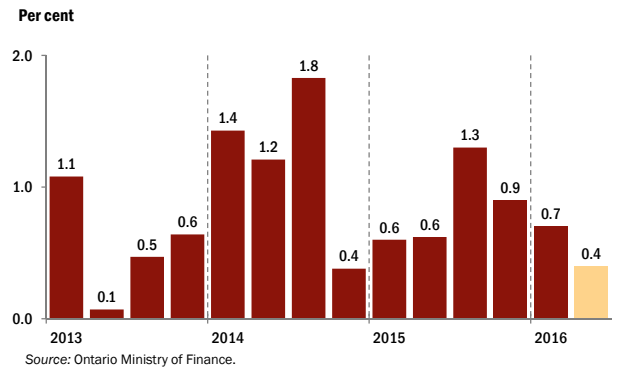
Compensation of employees, which includes both wages and salaries, and supplementary labour income, posted a solid increase of 1.1%, following a 0.8% advance in the previous quarter. Similarly, **net mixed income**, comprised of farm, non-farm and rental income, rose 1.3%, following a 1.0% increase in the first quarter of 2016.

Business sector profits, measured by **net operating surplus of corporations**, declined 0.9% in the second quarter of 2016, partially offsetting the 1.5% gain in the first quarter.

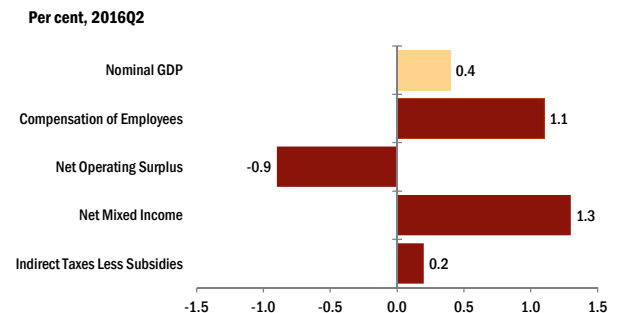
Household disposable income increased 1.7%, after rising 1.5% in the first quarter of 2016.

In the second quarter, household disposable income advanced at a stronger pace than consumption expenditure, leading to an improvement in the **household savings rate** to 2.1%, up from 1.4% in the previous quarter.

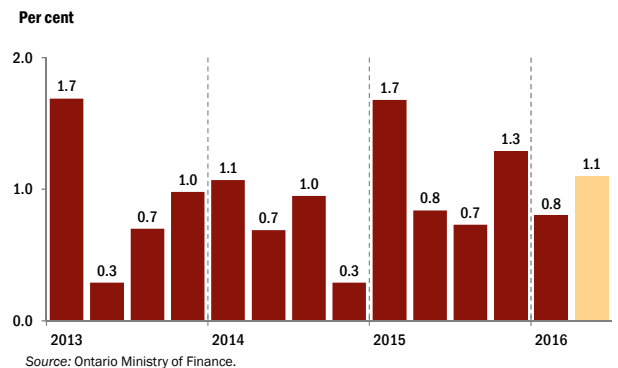
Nominal GDP Growth



Nominal GDP Change by Income Component



Compensation of Employees Growth



Economy-Wide Prices Edge Up

Price Details

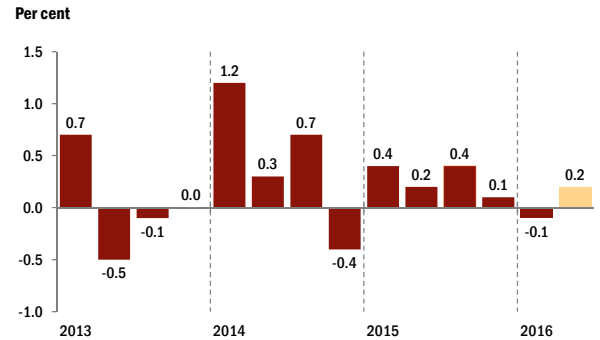
Economy-wide prices, as measured by the **implicit price index for GDP**, increased 0.2% in the second quarter, after edging down 0.1% in the first quarter. The implicit price index for **final domestic demand** also increased 0.2%, after rising 0.3% in the previous quarter.

Prices for **household expenditures** edged up 0.1%, after advancing 0.2% in the first quarter. Prices for motor vehicles, natural gas and gasoline increased, while prices for food and non-alcoholic beverages decreased in the quarter.

Machinery and equipment prices declined 1.1%, while **non-residential construction** prices were unchanged in the quarter. **Residential construction** prices advanced 1.7%, following a 1.5% increase in the previous quarter.

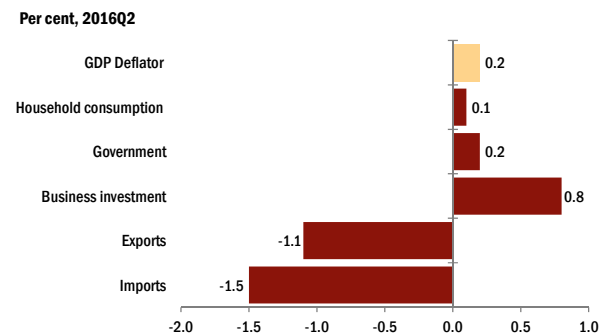
Import prices declined 1.5%, while **export** prices decreased 1.1% in the second quarter. During this period the Canadian dollar appreciated by 6.7% against the U.S. dollar.

Economy-Wide Price Growth



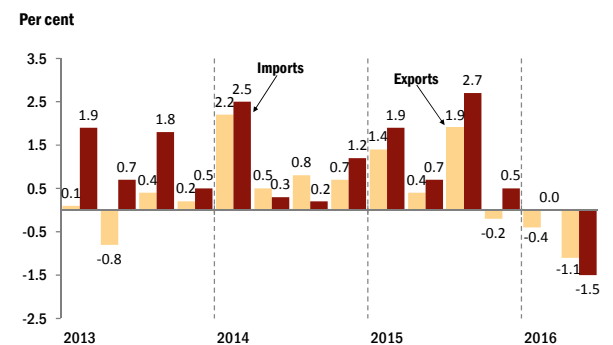
Source: Ontario Ministry of Finance.

Price Change by Expenditure Component



Source: Ontario Ministry of Finance.

Export and Import Price Growth



Source: Ontario Ministry of Finance.

Service Industries Lead Growth

Industry Details

Based on production by industry, Ontario real GDP growth slowed to 0.2% (0.7% annualized), following a gain of 1.0% in the previous quarter. Service producing industries advanced by 0.6%, which was partially offset by a 1.3% decline in the goods sector.

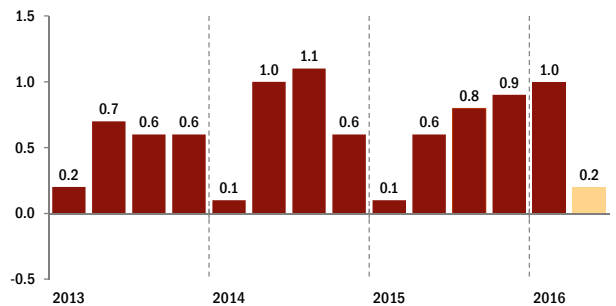
Growth in the **service producing industries** was relatively widespread, driven by gains in real estate (+0.9%), finance and insurance (+1.0%), wholesale trade (+0.8%) and professional and administrative services (+0.6%). Public sector output was also a significant contributor to second quarter growth, with gains in health care and social services (+0.7%), education (+0.6%) and public administration (+0.5%). Retail trade posted the most notable decline (-0.7%), only the second decrease in the past thirteen quarters.

Manufacturing output decreased 1.6% following an increase of 4.3% over the past three quarters, with declines reported in nine of eleven subsectors. Output was lower in transportation equipment (-1.8%) and chemical and petroleum (-4.7%). The decline in transportation equipment production was due to a 2.3% decrease in the auto sector, which followed three consecutive quarters of growth. This decline was related, in part, to supply chain disruptions caused by an earthquake in Japan in April.

Results for the **other goods-producing industries** were mixed in the second quarter. The utilities sector declined by 4.8%, partially offsetting the 5.5% gain in the first quarter. Construction output edged down 0.1%, the first decline since the end of 2013. Residential building construction declined by 0.6%, due to lower new home construction, while non-residential building and engineering rose by 0.3%. The mining industry posted a 1.5% gain, led by copper, nickel, lead and zinc ore mining.

Real GDP Growth by Industry

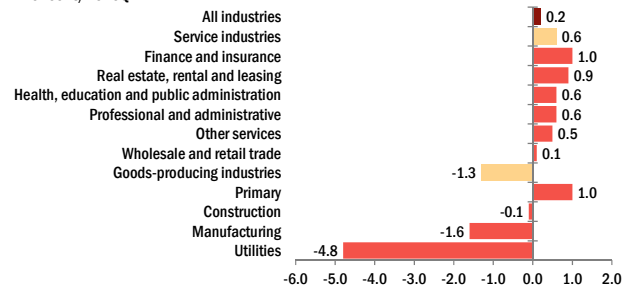
Per cent



Source: Ontario Ministry of Finance.

Real GDP Change by Industry

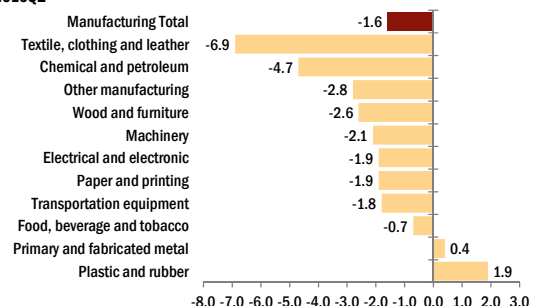
Per cent, 2016Q2



Other services includes transportation and warehousing; information and cultural; arts, entertainment and recreation; accommodation and food services; and other services.
Source: Ontario Ministry of Finance.

Real GDP Change by Manufacturing Industry

Per cent, 2016Q2



Source: Ontario Ministry of Finance.

Economic Growth Moderates Across the G7

Jurisdictional Comparisons

In the second quarter, Ontario's real GDP growth (+0.2%) slowed along with most G7 countries, excluding the United Kingdom and the United States.

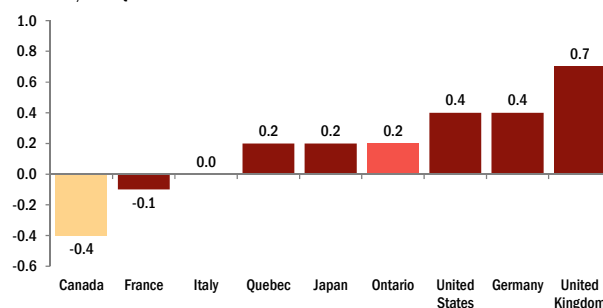
Across the **G7 countries**, average real GDP growth in the G7 moderated from 0.4% in the first quarter to 0.3%. The United Kingdom led the G7, with real GDP rising 0.7%, after a 0.4% gain in the first quarter. Economic growth in Germany slowed from 0.7% to 0.4% in the quarter. Japan's economy grew 0.2%, following a 0.5% advance in the previous quarter. In France, real GDP edged down 0.1% in the quarter, after a 0.7% gain, and in Italy, real GDP was unchanged, following a gain of 0.3% in the first quarter.

Canada wide, real GDP decreased 0.4% in the second quarter, the weakest performance amongst the G7. However, Statistics Canada estimated that the Canadian economy would have grown by 0.1% if the effects of the Fort McMurray wildfires were excluded. The decline was primarily attributed to a sharp 4.5% decrease in exports and a 0.1% decline in business investment. Household spending (+0.5%) partially offset the overall decrease in the second quarter. **Quebec** recorded a 0.2% increase in real GDP, slowing from a 0.7% gain in the previous quarter. Final domestic demand (+0.4%) as well as household (+0.2%) and government (+0.8%) spending drove economic growth in the quarter. A 1.1% decrease in exports dampened the overall increase in real GDP.

In the **U.S.**, real GDP advanced 0.4%, following a 0.2% gain in the previous quarter. Personal consumption expenditure continued to be the main contributor to growth, increasing 1.1%. Private fixed investment (-0.3%) and government spending (-0.4%) dampened overall growth in the second quarter.

Real GDP Growth, Selected Jurisdictions

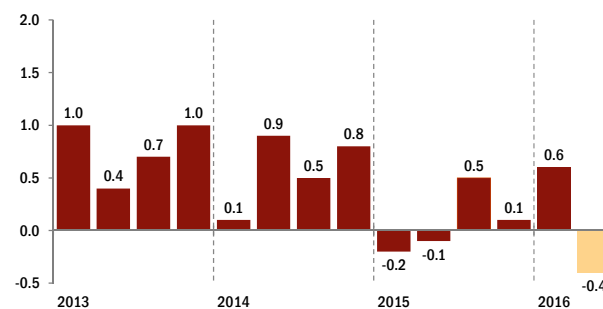
Per cent, 2016Q2



Sources: OECD, Statistics Canada, Institut de la Statistique du Québec and Ontario Ministry of Finance.

Canadian Real GDP Growth

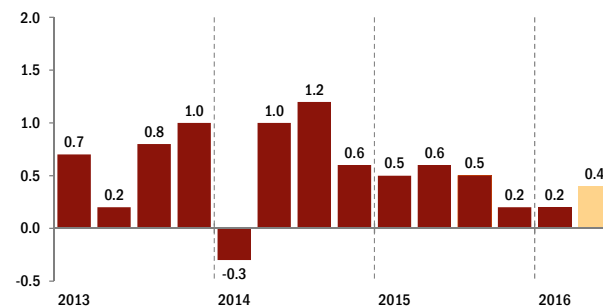
Per cent



Source: Statistics Canada.

U.S. Real GDP Growth

Per cent



Source: United States Bureau of Economic Analysis.

Employment Growth Continues

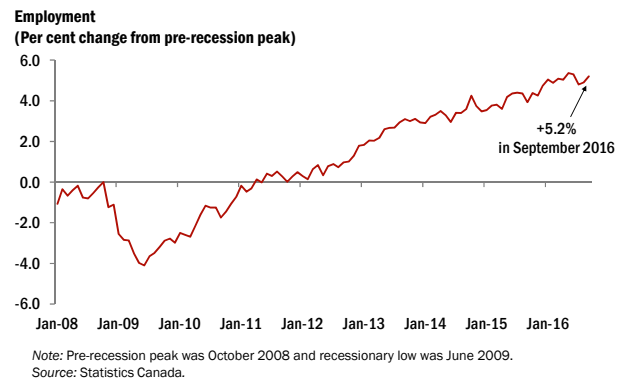
Employment

Ontario **employment** continues to advance. On a year-to-date basis, employment increased by 70,800 jobs during the first nine months of 2016, compared to the same period in 2015. Including the September advance, employment was 5.2% (+343,200 jobs) above the pre-recession peak and 9.7% (+615,700 jobs) above the recessionary low.

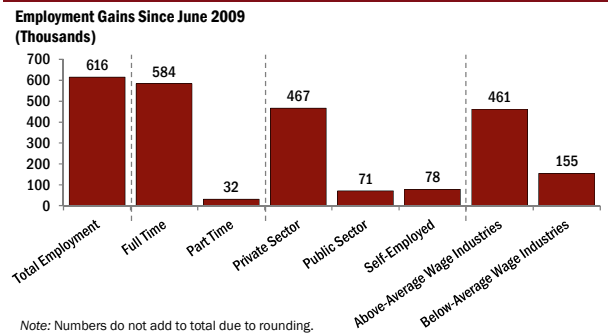
Since the recessionary low, the majority of jobs created were full-time positions (+583,900), while part-time employment (+31,700) also increased. Most of these net new jobs were in the private sector (+467,300) and in industries paying above-average wages (+461,000).

Ontario's unemployment rate has also improved considerably, reaching an eight-year low in mid-2016. As of September 2016, Ontario's unemployment rate was 6.6%, below the Canadian rate of 7.0%.

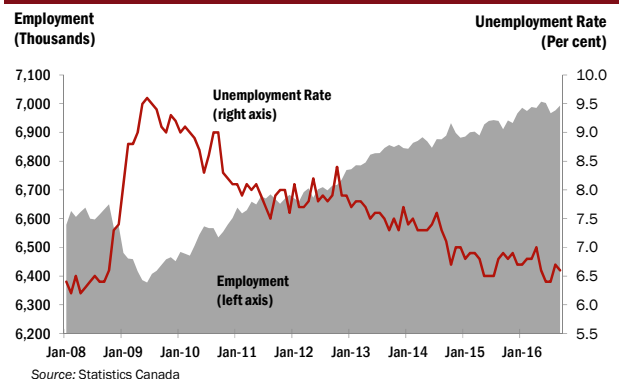
Ontario's Job Recovery from the Recession



Employment Gains Concentrated in Full-Time, Private Sector, Above Average Wage Jobs



Ontario's Labour Market Improving



Trade

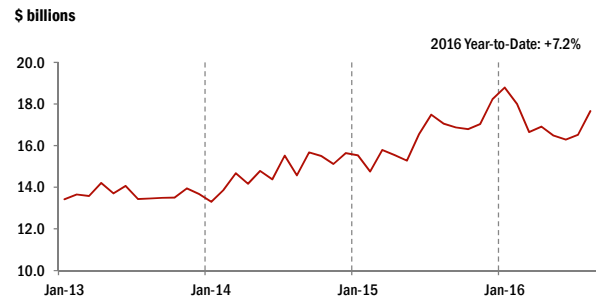
Economic Indicators Recording Solid Year-to-Date Gains

Ontario's **international merchandise exports** advanced 7.2% in the first eight months of 2016 compared to the same period in 2015. The rise in overall exports was led by increases to the United States (+8.9%), the United Kingdom (+8.6%) and Mexico (+30.2%). Exports continue to be supported by steady growth in the U.S. economy and a competitive Canadian dollar.

Manufacturing sales advanced 5.4% on a year-to-date basis to July, driven largely by transportation equipment and food product manufacturing.

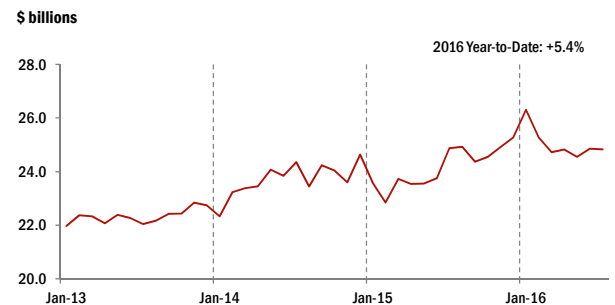
Retail sales advanced 5.3% and **wholesale trade** by 6.4% in the first seven months of 2016, compared to the same period a year earlier. Both wholesale and retail trade continued to benefit from solid gains in the motor vehicle and parts industries.

International Merchandise Exports



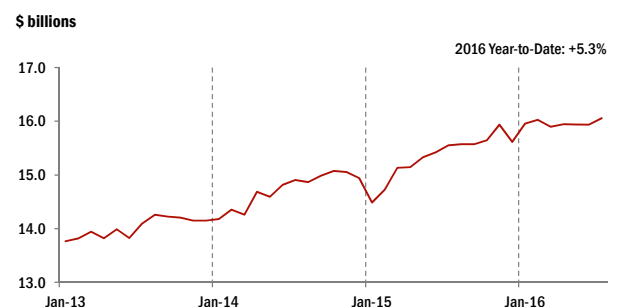
Note: Year-to-date growth based on data available up to August 2016.
Sources: Statistics Canada and Ontario Ministry of Finance.

Manufacturing Sales



Note: Year-to-date growth based on data available up to July 2016.
Sources: Statistics Canada and Ontario Ministry of Finance.

Retail Sales



Note: Year-to-date growth based on data available up to July 2016.
Sources: Statistics Canada and Ontario Ministry of Finance.

Ontario's Housing Market Still Growing Strongly

Housing

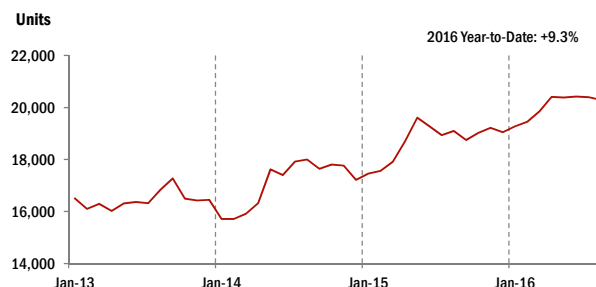
Housing market activity in Ontario continues to be strong so far in 2016, supported by demographic formation, employment gains and low mortgage rates.

Sales of existing homes were 9.3% higher in the first eight months of 2016, compared to the same period in 2015. This strength was broad based, with most regions of Ontario posting year-to-date gains.

Average **home resale prices** have also risen, reaching \$540,000 in August. During the first eight months of 2016, average home resale prices were 13.0% higher than the previous year. The upward trend has been in part the result of declining listings. **New listings** have decreased 7.0% on a year-to-date basis.

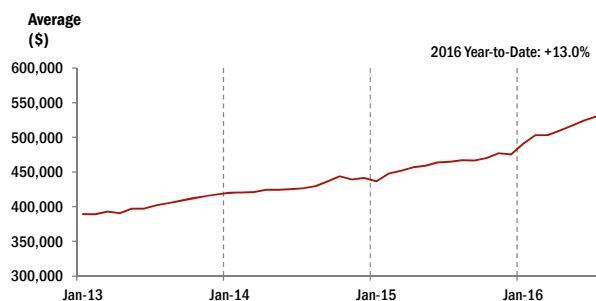
Housing starts advanced 6.2% in the first nine months of 2016. Both single-detached (+17.1%) and multiple-family (+0.8%) starts increased on a year-to-date basis.

Home Resales



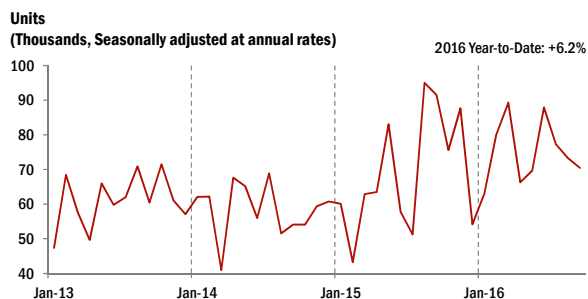
Note: Year-to-date growth based on data available up to August 2016.
Source: Canadian Real Estate Association.

Home Resale Prices



Note: Year-to-date growth based on data available up to August 2016.
Source: Canadian Real Estate Association.

Housing Starts



Note: Year-to-date growth based on data available up to September 2016.
Source: Canada Mortgage and Housing Corporation.

Global Economy Continues to Face Uncertainty

Global Economic Developments

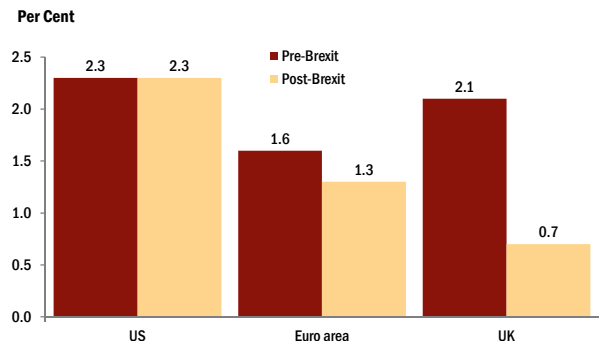
In the uncertainty following the Brexit vote, the IMF edged down its expectations for global real GDP growth from 3.2% to 3.1% in 2016. Data in the U.K. and euro area point to continued, though slower growth following the Brexit vote. Indicators in China have been somewhat better than expected and momentum has picked up in the U.S. economy recently.

The aftermath of the **Brexit referendum** triggered a downward revision to growth expectations in the U.K. and across Europe. Since the referendum, according to Consensus Forecasts, expectations for 2017 U.K. real GDP growth declined by over 0.3 percentage points while the euro area were revised down by almost half a percent. Despite the downward revision in growth expectations, much of the uncertainty and volatility seen in financial markets following the Brexit vote has eased. Limited financial and trade ties suggest the U.S. and Ontario will experience a very modest impact.

Real GDP growth in the **U.S.** slowed in the first half of the year, though much of the weakness was due to lower inventories and declining business investment. However, domestic sales grew at a stronger pace with consumer spending rising. In September, payrolls added 156,000 jobs while the unemployment rate was 5.0%.

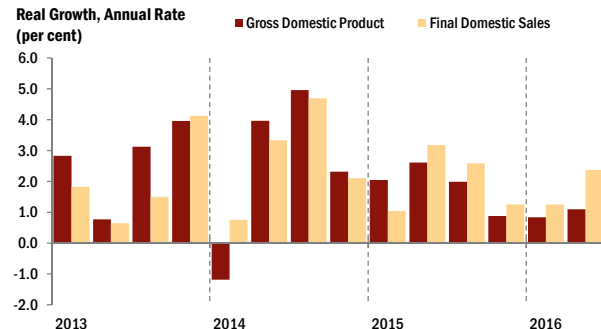
After rising to over \$50 US per barrel in June from the 14-year lows last February, **oil prices** slowly trended lower over the summer. Trading around \$45 US per barrel throughout September, rising oil inventories, partly due to the resumption of production in Alberta following the wildfires in June, have contributed to the downward pressure on oil prices.

Real GDP Growth Expectations in 2017



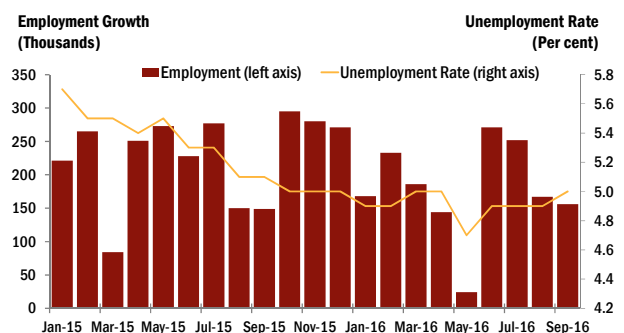
Source: Consensus Forecasts (June and September 2016).

U.S. GDP and Domestic Sales Growth



Source: Bureau of Economic Analysis.

U.S. Labour Market



Source: Bureau of Labor Statistics.

Global Economy Continues to Face Uncertainty

Global Economic Developments

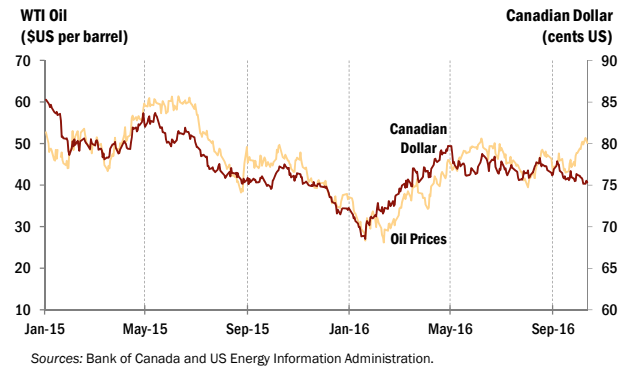
After easing almost 5% from its recent peak of 79.7 cents US in May, the **Canadian dollar** remained generally in a tight range over most of the summer. Trading around 76 cents US in September, gains in the Canadian dollar have been limited due the modest slide in oil prices as well as softer economic growth that is likely to result in the Bank of Canada not changing policy this year. The Canadian dollar held on to its post-Brexit gains against the British pound, rising over 17%, though it has edged slightly lower against the euro.

Canadian **interest rates** have remained low in 2016, with the Government of Canada 10-year bond yielding around 1.2%, down from 1.5% in 2015. In recent months Canadian yields have followed their US counterparts with the 10-year yield slightly higher after spending most of the summer hovering around 1.0%. Solid employment growth and a low unemployment rate have added modestly to expectations for a Federal Reserve interest rate hike later this year, though still-low inflation has kept rate expectations contained.

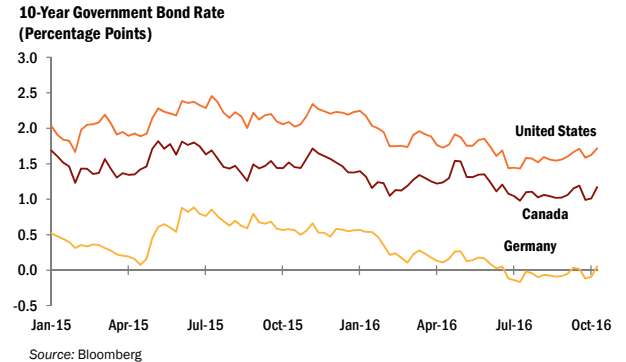
After quickly reversing a short-lived plunge following the Brexit vote, **equity markets** recovered further over the summer, with the FTSE 100 up over 7% since early July while the TSX and the S&P 500 are up a more modest 3% and 2% respectively. Steady global indicators and a lack of market disruption and uncertainty helped keep equity volatility low over the summer.

Though Brexit-related economic concerns have eased, other international risks remain. In China, government-led, credit-driven growth raises the risk of a disruptive adjustment when lending is eventually pulled back. As well, geopolitical tensions and conflict remain elevated in several regions, particularly the Middle East.

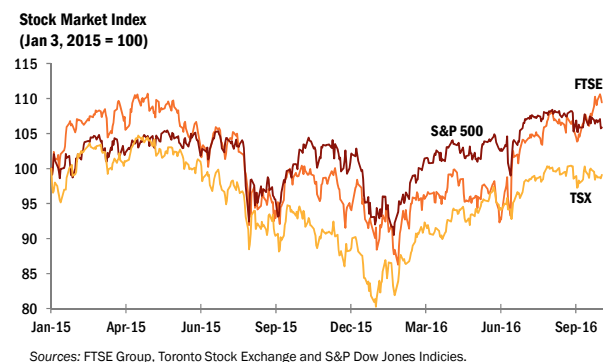
Oil Prices and the Canadian Dollar



Government Bond Yields



Stock Indexes



In Focus

A Closer Look at Ontario's Science and Engineering Workforce

The science and engineering (S&E) workforce refers to workers employed in professional and technical occupations related to physical and life sciences, engineering, mathematics, architecture, and information technology. These workers are crucial for a knowledge-based economy, and are strongly linked to innovative outcomes such as the introduction of new goods and services.

Ontario's S&E workforce continues to grow and outpace growth in all other employment. In 2015, Ontario industries employed 566,200 S&E workers – a 2% increase from the previous year, and the third consecutive annual increase.

Between 1990 and 2015, Ontario's S&E workforce grew by almost 95%, while all other employment grew by almost 30%.

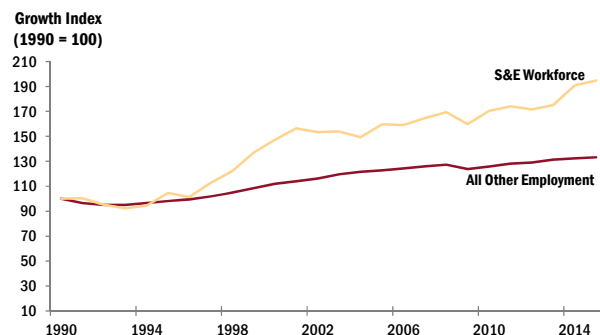
Ontario S&E workers had an unemployment rate of 2.9% in 2015, unchanged from 2014, and much lower than the provincial average of 6.8%.

In 2015, 8.2% of Ontario workers were employed in science and engineering occupations, compared to 7.6% in the rest of Canada. Ontario employed 40.4% of all Canadian S&E workers in 2015, followed by Quebec (24.4%) and Alberta (13.7%).

In 2015, the real median weekly earnings of workers in S&E occupations (\$1,030) were significantly higher than the provincial median earnings (\$649).

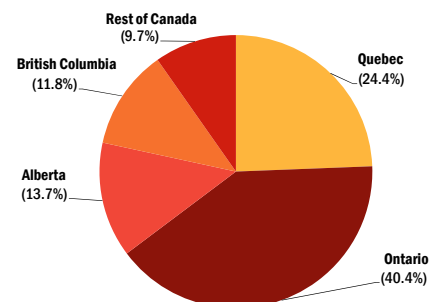
S&E occupations experienced faster earnings growth compared to the provincial average. Between 1997 and 2015, real median earnings for S&E workers rose by 14.9% compared to 4.1% for all occupations.

Ontario's Science and Engineering Workforce 1990-2015



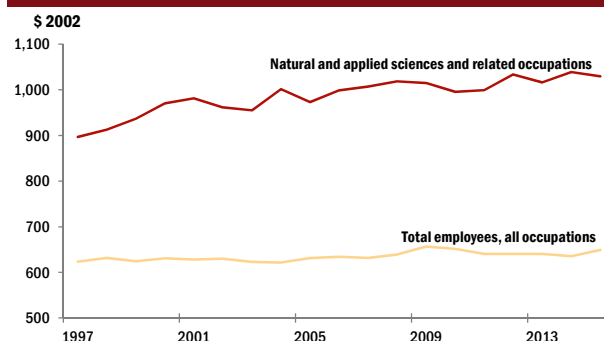
Sources: Statistics Canada and Ontario Ministry of Finance.

Share of National S&E Employment, 2015



Source: Statistics Canada, Labour Force Survey.

Real Median Weekly Wages 1997-2015



Sources: Statistics Canada and Ontario Ministry of Finance.

Appendix

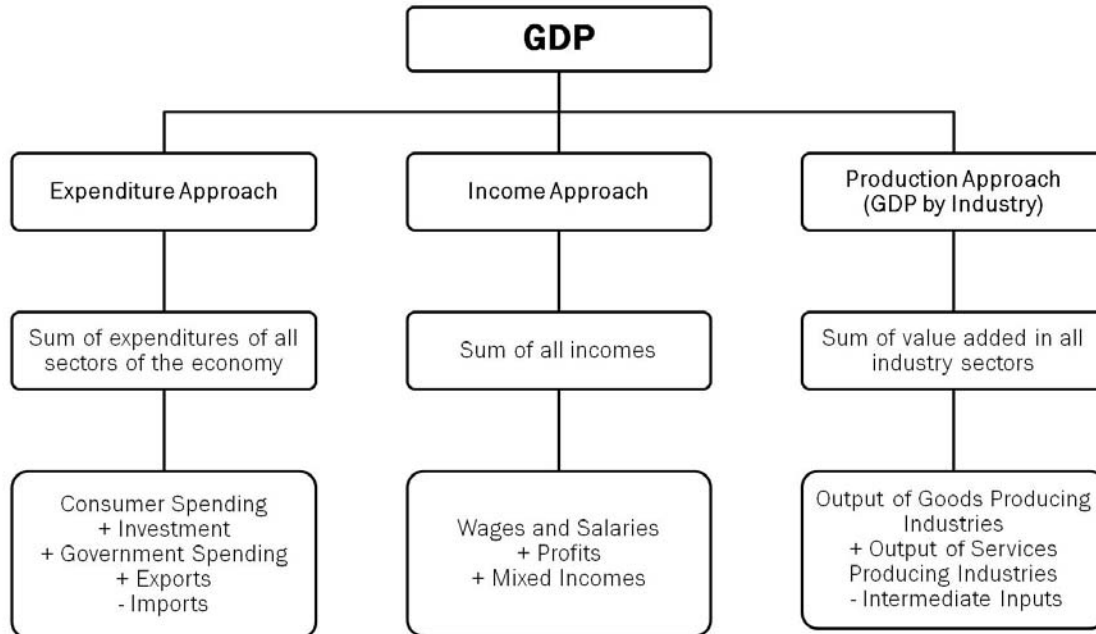
How GDP is Measured

The Ontario Economic Accounts provide measurements of GDP using three different methodologies: by expenditure, income and industry.

The **GDP by expenditure** approach defines GDP as the aggregate of all expenditures on final consumption, gross capital formation and net trade by consumers, governments and businesses that occur within Ontario's economy over a given time period. This measurement of GDP can also be defined as the sum of consumer spending, gross investment, government spending and net trade.

The **GDP by income** approach equates GDP to the total income earned through contributions to production within Ontario's economy by labour and capital over a given time period. That is, GDP is the sum of all wages and salaries paid to employees, the gross operating surplus of businesses, gross mixed income and indirect taxes less subsidies.

The **GDP by industry** approach measures GDP by calculating the total output of the goods and services producing industries within Ontario's economy and subtracting the cost of intermediate inputs used in final production. This approach can also be referred to as the value-added approach as it quantifies the additional value generated by industries through the production of final products within the economy.



For a full list of definitions used in the Ontario Economic Accounts, please see Statistics Canada's System of Macroeconomic Accounts Glossary at http://www.statcan.gc.ca/eng/nea/gloss/gloss_a.



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

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Compensation of employees (domestic basis)	369,500 1.7	370,584 0.3	373,180 0.7	376,856 1.0	380,875 1.1	383,486 0.7	387,134 1.0	388,254 0.3
2. Gross operating surplus	160,986 0.3	157,560 -2.1	158,589 0.7	159,156 0.4	163,685 2.8	169,086 3.3	174,869 3.4	175,439 0.3
3. Net operating surplus: corporations	84,054 -0.2	79,617 -5.3	80,112 0.6	79,861 -0.3	84,220 5.5	89,569 6.4	95,238 6.3	95,857 0.6
4. Consumption of fixed capital: corporations	53,206 0.3	53,777 1.1	53,904 0.2	54,329 0.8	54,381 0.1	54,333 -0.1	54,292 -0.1	54,142 -0.3
5. Consumption of fixed capital: government and nonprofit institutions*	23,727 2.0	24,166 1.9	24,573 1.7	24,966 1.6	25,085 0.5	25,184 0.4	25,339 0.6	25,441 0.4
6. Gross mixed income	78,927 0.3	79,794 1.1	80,864 1.3	81,031 0.2	81,567 0.7	82,340 0.9	83,097 0.9	83,728 0.8
7. Net mixed income	58,973 0.5	59,078 0.2	59,134 0.1	60,239 1.9	60,322 0.1	61,156 1.4	61,768 1.0	62,478 1.2
8. Consumption of fixed capital: unincorporated businesses	19,953 -0.2	20,716 3.8	21,730 4.9	20,792 -4.3	21,244 2.2	21,184 -0.3	21,330 0.7	21,250 -0.4
9. Taxes less subsidies	80,453 0.1	80,609 0.2	80,488 -0.1	81,299 1.0	82,287 1.2	83,071 1.0	84,049 1.2	84,564 0.6
10. Statistical discrepancy	237	2,038	734	-45	-131	-1,132	852	758
11. Gross Domestic Product at market prices	690,103 1.1	690,584 0.1	693,856 0.5	698,297 0.6	708,283 1.4	716,852 1.2	730,002 1.8	732,743 0.4
	** 4.4	0.3	1.9	2.6	5.8	4.9	7.5	1.5

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

* Nonprofit institutions serving households.

** Annualized per cent change from previous quarter.

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

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

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
1. Compensation of employees (domestic basis)	394,782 1.7	398,111 0.8	401,009 0.7	406,175 1.3	409,508 0.8	413,951 1.1	-	-
2. Gross operating surplus	172,777 -1.5	172,588 -0.1	174,377 1.0	173,860 -0.3	175,033 0.7	175,030 -0.0	-	-
3. Net operating surplus: corporations	92,560 -3.4	92,056 -0.5	92,484 0.5	91,057 -1.5	92,429 1.5	91,598 -0.9	-	-
4. Consumption of fixed capital: corporations	54,730 1.1	54,888 0.3	55,822 1.7	56,431 1.1	56,236 -0.3	56,952 1.3	-	-
5. Consumption of fixed capital: government and nonprofit institutions*	25,486 0.2	25,644 0.6	26,071 1.7	26,372 1.2	26,368 -0.0	26,479 0.4	-	-
6. Gross mixed income	84,239 0.6	85,240 1.2	86,035 0.9	87,070 1.2	87,773 0.8	89,414 1.9	-	-
7. Net mixed income	62,729 0.4	63,454 1.2	64,053 0.9	64,740 1.1	65,411 1.0	66,287 1.3	-	-
8. Consumption of fixed capital: unincorporated businesses	21,510 1.2	21,786 1.3	21,982 0.9	22,329 1.6	22,362 0.1	23,127 3.4	-	-
9. Taxes less subsidies	85,414 1.0	86,313 1.1	87,366 1.2	87,977 0.7	88,310 0.4	88,528 0.2	-	-
10. Statistical discrepancy	-66	-505	2,573	3,066	2,808	-616	-	-
11. Gross Domestic Product at market prices	737,145 0.6 **	741,749 0.6 2.5	751,360 1.3 5.3	758,148 0.9 3.7	763,432 0.7 2.8	766,306 0.4 1.5	-	-

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

* Nonprofit institutions serving households.

** 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*

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Final consumption expenditure on goods and services	548,297	552,060	558,314	560,973	567,488	575,134	579,472	582,598
	1.7	0.7	1.1	0.5	1.2	1.3	0.8	0.5
2. Household consumption expenditure	389,461	394,268	399,311	401,916	406,166	413,665	417,877	420,733
	1.2	1.2	1.3	0.7	1.1	1.8	1.0	0.7
3. Durable goods	43,199	45,927	46,477	45,829	46,047	47,957	49,668	50,348
	-0.6	6.3	1.2	-1.4	0.5	4.1	3.6	1.4
4. Semi-durable	26,903	26,940	27,587	27,618	27,637	28,484	28,965	29,322
	0.4	0.1	2.4	0.1	0.1	3.1	1.7	1.2
5. Non-durable	94,533	94,045	95,314	96,008	97,856	99,771	99,749	99,764
	1.2	-0.5	1.3	0.7	1.9	2.0	-0.0	0.0
6. Services	224,826	227,357	229,934	232,460	234,625	237,453	239,495	241,299
	1.6	1.1	1.1	1.1	0.9	1.2	0.9	0.8
7. *Nonprofit institutions' final consumption expenditure	10,720	10,598	10,861	11,069	11,156	11,143	11,217	11,235
	3.1	-1.1	2.5	1.9	0.8	-0.1	0.7	0.2
8. Government current expenditure	148,116	147,193	148,143	147,988	150,166	150,326	150,379	150,630
	2.9	-0.6	0.6	-0.1	1.5	0.1	0.0	0.2
9. Total gross fixed capital formation	134,048	130,813	127,977	124,177	127,657	133,652	138,716	142,415
	-2.6	-2.4	-2.2	-3.0	2.8	4.7	3.8	2.7
10. Business gross fixed capital formation	106,296	103,704	100,905	97,808	100,531	105,767	110,116	112,954
	-2.7	-2.4	-2.7	-3.1	2.8	5.2	4.1	2.6
11. Residential structures	50,549	50,571	50,180	50,028	49,587	52,264	54,008	54,302
	0.8	0.0	-0.8	-0.3	-0.9	5.4	3.3	0.5
12. Non-residential structures	22,068	21,602	21,329	20,877	21,644	22,236	22,784	23,264
	-4.2	-2.1	-1.3	-2.1	3.7	2.7	2.5	2.1
13. Machinery and equipment	20,808	18,840	16,872	14,320	16,583	18,684	20,719	22,526
	-9.3	-9.5	-10.4	-15.1	15.8	12.7	10.9	8.7
14. Intellectual property products	12,871	12,691	12,524	12,582	12,718	12,583	12,605	12,863
	-1.2	-1.4	-1.3	0.5	1.1	-1.1	0.2	2.0
15. *Nonprofit institutions' gross fixed capital formation	1,202	1,135	1,024	940	1,011	1,079	1,144	1,198
	-3.3	-5.5	-9.8	-8.2	7.5	6.8	6.0	4.8
16. Government capital expenditure	26,551	25,975	26,049	25,430	26,115	26,806	27,457	28,262
	-2.5	-2.2	0.3	-2.4	2.7	2.6	2.4	2.9
17. Exports of goods and services	345,675	354,106	352,163	356,896	359,747	366,779	378,131	378,723
	1.7	2.4	-0.5	1.3	0.8	2.0	3.1	0.2
18. Imports of goods and services	339,007	345,094	347,479	352,380	355,767	364,608	367,182	375,659
	2.1	1.8	0.7	1.4	1.0	2.5	0.7	2.3
19. Business investment in inventories	738	238	3,449	8,688	8,929	4,769	1,803	5,793
20. Nonfarm	1,152	754	4,074	9,533	8,544	4,356	1,388	5,376
21. Farm	-441	-514	-629	-839	393	416	418	421
22. Statistical discrepancy	351	-1,539	-567	-57	229	1,127	-939	-1,126
23. Gross Domestic Product at market prices	690,103	690,584	693,856	698,297	708,283	716,852	730,002	732,743
	1.1	0.1	0.5	0.6	1.4	1.2	1.8	0.4
**	4.4	0.3	1.9	2.6	5.8	4.9	7.5	1.5
24. Final domestic demand	682,346	682,873	686,291	685,150	695,145	708,785	718,188	725,013
	0.8	0.1	0.5	-0.2	1.5	2.0	1.3	1.0

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

* Nonprofit institutions serving households.

** 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*

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
1. Final consumption expenditure on goods and services	587,792	593,556	600,932	608,968	613,376	618,275	-	-
	0.9	1.0	1.2	1.3	0.7	0.8	-	-
2. Household consumption expenditure	423,575	428,343	434,771	441,871	445,364	447,811	-	-
	0.7	1.1	1.5	1.6	0.8	0.5	-	-
3. Durable goods	50,295	51,677	53,409	55,246	56,875	56,132	-	-
	-0.1	2.7	3.4	3.4	2.9	-1.3	-	-
4. Semi-durable	29,432	29,758	30,155	31,182	31,532	31,534	-	-
	0.4	1.1	1.3	3.4	1.1	0.0	-	-
5. Non-durable	99,925	99,897	101,347	102,986	101,989	103,006	-	-
	0.2	-0.0	1.5	1.6	-1.0	1.0	-	-
6. Services	243,923	247,011	249,860	252,457	254,967	257,138	-	-
	1.1	1.3	1.2	1.0	1.0	0.9	-	-
7. *Nonprofit institutions' final consumption expenditure	11,244	11,396	11,496	11,891	11,705	12,288	-	-
	0.1	1.4	0.9	3.4	-1.6	5.0	-	-
8. Government current expenditure	152,973	153,816	154,665	155,207	156,308	158,177	-	-
	1.6	0.6	0.6	0.4	0.7	1.2	-	-
9. Total gross fixed capital formation	144,510	146,449	148,802	150,055	152,010	153,677	-	-
	1.5	1.3	1.6	0.8	1.3	1.1	-	-
10. Business gross fixed capital formation	115,175	117,016	119,283	120,617	122,842	124,478	-	-
	2.0	1.6	1.9	1.1	1.8	1.3	-	-
11. Residential structures	56,301	58,439	59,690	61,419	63,940	65,616	-	-
	3.7	3.8	2.1	2.9	4.1	2.6	-	-
12. Non-residential structures	23,640	24,100	24,446	24,396	24,142	23,958	-	-
	1.6	1.9	1.4	-0.2	-1.0	-0.8	-	-
13. Machinery and equipment	22,959	22,073	22,628	22,286	22,288	22,374	-	-
	1.9	-3.9	2.5	-1.5	0.0	0.4	-	-
14. Intellectual property products	12,275	12,404	12,519	12,515	12,472	12,530	-	-
	-4.6	1.0	0.9	-0.0	-0.3	0.5	-	-
15. *Nonprofit institutions' gross fixed capital formation	1,153	1,172	1,183	1,170	1,155	1,170	-	-
	-3.8	1.6	0.9	-1.1	-1.3	1.3	-	-
16. Government capital expenditure	28,182	28,261	28,336	28,268	28,013	28,029	-	-
	-0.3	0.3	0.3	-0.2	-0.9	0.1	-	-
17. Exports of goods and services	378,647	381,317	399,359	402,198	409,007	391,206	-	-
	-0.0	0.7	4.7	0.7	1.7	-4.4	-	-
18. Imports of goods and services	383,162	386,046	395,549	398,303	404,867	397,104	-	-
	2.0	0.8	2.5	0.7	1.6	-1.9	-	-
19. Business investment in inventories	9,292	5,969	390	-1,703	-3,286	-364	-	-
20. Nonfarm	9,374	6,052	685	-1,462	-3,287	-709	-	-
21. Farm	-87	-90	-304	-247	12	337	-	-
22. Statistical discrepancy	66	505	-2,573	-3,066	-2,808	616	-	-
23. Gross Domestic Product at market prices	737,145	741,749	751,360	758,148	763,432	766,306	-	-
	0.6	0.6	1.3	0.9	0.7	0.4	-	-
**	2.4	2.5	5.3	3.7	2.8	1.5	-	-
24. Final domestic demand	732,302	740,005	749,734	759,023	765,387	771,951	-	-
	1.0	1.1	1.3	1.2	0.8	0.9	-	-

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

* Nonprofit institutions serving households.

** 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 (2007) dollars*

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Final consumption expenditure on goods and services	497,837	501,334	503,991	505,241	506,652	511,576	514,410	517,226
	0.4	0.7	0.5	0.2	0.3	1.0	0.6	0.5
2. Household consumption expenditure	362,691	365,804	368,165	369,341	370,619	374,539	377,786	380,280
	0.4	0.9	0.6	0.3	0.3	1.1	0.9	0.7
3. Durable goods	45,971	48,455	48,722	48,692	48,642	50,657	52,260	52,694
	-1.1	5.4	0.6	-0.1	-0.1	4.1	3.2	0.8
4. Semi-durable	29,022	29,009	29,597	29,927	29,729	30,269	30,643	30,963
	0.4	-0.0	2.0	1.1	-0.7	1.8	1.2	1.0
5. Non-durable	82,588	82,613	82,959	83,068	83,950	83,551	84,244	85,407
	0.6	0.0	0.4	0.1	1.1	-0.5	0.8	1.4
6. Services	205,099	205,996	207,228	208,021	208,543	210,654	211,434	212,008
	0.5	0.4	0.6	0.4	0.3	1.0	0.4	0.3
7. *Nonprofit institutions' final consumption expenditure	10,439	10,090	10,043	9,904	10,208	10,322	10,553	10,685
	1.4	-3.3	-0.5	-1.4	3.1	1.1	2.2	1.3
8. Government current expenditure	124,882	125,632	126,031	126,266	126,116	127,019	126,496	126,714
	0.2	0.6	0.3	0.2	-0.1	0.7	-0.4	0.2
9. Total gross fixed capital formation	121,123	118,141	114,675	110,572	112,438	116,585	119,861	121,983
	-3.0	-2.5	-2.9	-3.6	1.7	3.7	2.8	1.8
10. Business gross fixed capital formation	95,916	93,807	90,711	87,482	88,767	92,448	95,193	96,507
	-3.0	-2.2	-3.3	-3.6	1.5	4.1	3.0	1.4
11. Residential structures	42,428	42,645	41,757	41,442	40,476	42,299	43,111	42,994
	0.1	0.5	-2.1	-0.8	-2.3	4.5	1.9	-0.3
12. Non-residential structures	19,154	18,702	18,284	17,756	18,254	18,619	18,937	19,250
	-4.3	-2.4	-2.2	-2.9	2.8	2.0	1.7	1.7
13. Machinery and equipment	22,457	20,266	17,910	15,155	17,249	19,431	21,423	22,905
	-9.7	-9.8	-11.6	-15.4	13.8	12.6	10.3	6.9
14. Intellectual property products	11,498	11,343	11,473	11,350	11,357	11,012	10,992	11,035
	-1.9	-1.3	1.2	-1.1	0.1	-3.0	-0.2	0.4
15. *Nonprofit institutions' gross fixed capital formation	1,116	1,053	942	862	920	972	1,026	1,070
	-3.5	-5.6	-10.6	-8.5	6.8	5.6	5.6	4.3
16. Government capital expenditure	24,007	23,292	23,063	22,345	22,845	23,195	23,626	24,378
	-3.0	-3.0	-1.0	-3.1	2.2	1.5	1.9	3.2
17. Exports of goods and services	320,438	331,049	327,798	331,650	327,072	331,964	339,641	337,671
	1.6	3.3	-1.0	1.2	-1.4	1.5	2.3	-0.6
18. Imports of goods and services	315,685	319,223	315,897	318,667	313,965	320,815	322,487	326,021
	0.2	1.1	-1.0	0.9	-1.5	2.2	0.5	1.1
19. Business investment in inventories	72	-793	3,401	9,608	7,458	4,664	2,625	6,329
20. Nonfarm	897	272	2,985	8,266	7,402	4,421	2,215	5,690
21. Farm	175	-65	-84	-158	296	279	384	389
22. Statistical discrepancy	344	-1,403	-513	-56	198	1,009	-846	-1,015
23. Gross Domestic Product at market prices	625,473	628,942	632,764	637,093	638,828	644,846	652,196	657,538
	0.4	0.6	0.6	0.7	0.3	0.9	1.1	0.8
**	1.7	2.2	2.5	2.8	1.1	3.8	4.6	3.3
24. Final domestic demand	619,180	619,445	618,379	615,257	618,671	627,911	634,186	639,256
	-0.3	0.0	-0.2	-0.5	0.6	1.5	1.0	0.8

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

* Nonprofit institutions serving households.

** 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 (2007) dollars*

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
1. Final consumption expenditure on goods and services	521,329	524,618	527,518	532,756	535,925	539,535	-	-
	0.8	0.6	0.6	1.0	0.6	0.7	-	-
2. Household consumption expenditure	382,860	385,533	388,725	393,839	396,277	398,041	-	-
	0.7	0.7	0.8	1.3	0.6	0.4	-	-
3. Durable goods	52,144	53,281	54,882	56,568	57,876	56,739	-	-
	-1.0	2.2	3.0	3.1	2.3	-2.0	-	-
4. Semi-durable	31,170	31,510	31,647	32,790	33,519	33,218	-	-
	0.7	1.1	0.4	3.6	2.2	-0.9	-	-
5. Non-durable	86,590	86,026	87,029	88,248	87,498	87,904	-	-
	1.4	-0.7	1.2	1.4	-0.8	0.5	-	-
6. Services	213,599	215,518	216,132	217,492	218,904	221,410	-	-
	0.8	0.9	0.3	0.6	0.6	1.1	-	-
7. *Nonprofit institutions' final consumption expenditure	10,801	10,835	10,866	10,985	10,983	11,480	-	-
	1.1	0.3	0.3	1.1	-0.0	4.5	-	-
8. Government current expenditure	128,097	128,696	128,447	128,547	129,283	130,622	-	-
	1.1	0.5	-0.2	0.1	0.6	1.0	-	-
9. Total gross fixed capital formation	122,701	123,721	124,020	124,297	124,921	125,581	-	-
	0.6	0.8	0.2	0.2	0.5	0.5	-	-
10. Business gross fixed capital formation	97,455	98,514	98,904	99,447	100,314	100,871	-	-
	1.0	1.1	0.4	0.5	0.9	0.6	-	-
11. Residential structures	44,321	45,953	46,342	47,486	48,717	49,145	-	-
	3.1	3.7	0.8	2.5	2.6	0.9	-	-
12. Non-residential structures	19,500	19,894	20,277	20,252	19,897	19,746	-	-
	1.3	2.0	1.9	-0.1	-1.8	-0.8	-	-
13. Machinery and equipment	22,771	21,602	21,237	20,597	20,655	20,961	-	-
	-0.6	-5.1	-1.7	-3.0	0.3	1.5	-	-
14. Intellectual property products	10,407	10,314	10,221	10,138	9,992	9,970	-	-
	-5.7	-0.9	-0.9	-0.8	-1.4	-0.2	-	-
15. *Nonprofit institutions' gross fixed capital formation	1,026	1,036	1,038	1,020	999	1,009	-	-
	-4.2	1.0	0.2	-1.8	-2.0	1.0	-	-
16. Government capital expenditure	24,186	24,133	24,037	23,782	23,549	23,640	-	-
	-0.8	-0.2	-0.4	-1.1	-1.0	0.4	-	-
17. Exports of goods and services	333,012	334,045	343,392	346,548	353,751	342,253	-	-
	-1.4	0.3	2.8	0.9	2.1	-3.3	-	-
18. Imports of goods and services	326,297	326,319	325,431	325,988	331,201	329,877	-	-
	0.1	0.0	-0.3	0.2	1.6	-0.4	-	-
19. Business investment in inventories	7,752	4,772	28	-2,230	-2,856	-453	-	-
20. Nonfarm	7,948	4,995	186	-2,101	-2,848	-535	-	-
21. Farm	-195	-223	-159	-129	-28	113	-	-
22. Statistical discrepancy	59	450	-2,285	-2,720	-2,494	546	-	-
23. Gross Domestic Product at market prices	658,595	661,336	667,275	672,655	678,012	679,274	-	-
	0.2	0.4	0.9	0.8	0.8	0.2	-	-
**	0.6	1.7	3.6	3.3	3.2	0.7	-	-
24. Final domestic demand	644,069	648,388	651,572	657,045	660,832	665,092	-	-
	0.8	0.7	0.5	0.8	0.6	0.6	-	-

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

* Nonprofit institutions serving households.

** Annualized per cent change from previous quarter.

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

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

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Compensation of employees (national basis)	365,175 1.8	366,386 0.3	369,180 0.8	373,035 1.0	376,956 1.1	379,452 0.7	382,992 0.9	384,032 0.3
2. Plus: net mixed income	58,973 0.5	59,078 0.2	59,134 0.1	60,239 1.9	60,322 0.1	61,156 1.4	61,768 1.0	62,478 1.2
3. Non-farm	26,957 -0.4	26,778 -0.7	26,876 0.4	26,945 0.3	27,106 0.6	27,533 1.6	27,940 1.5	28,262 1.2
4. Farm	933 12.5	861 -7.7	814 -5.5	803 -1.4	712 -11.3	1,005 41.1	1,090 8.5	1,264 15.9
5. Rental income of households	31,084 1.0	31,438 1.1	31,443 0.0	32,491 3.3	32,505 0.0	32,617 0.3	32,737 0.4	32,953 0.7
6. Plus: Net property income	45,524 0.9	45,994 1.0	46,279 0.6	46,623 0.7	47,889 2.7	48,243 0.7	47,803 -0.9	48,558 1.6
7. Equals: Primary household income	469,673 1.5	471,457 0.4	474,592 0.7	479,897 1.1	485,168 1.1	488,851 0.8	492,562 0.8	495,067 0.5
8. Plus: Current transfers received	94,606 2.1	96,999 2.5	98,302 1.3	100,949 2.7	100,648 -0.3	100,302 -0.3	101,285 1.0	101,509 0.2
9. Deduct: Current transfers paid	171,976 0.4	174,403 1.4	176,878 1.4	179,291 1.4	182,751 1.9	184,127 0.8	185,834 0.9	188,464 1.4
10. Equals: Household disposable income	392,302 2.2	394,054 0.4	396,017 0.5	401,555 1.4	403,064 0.4	405,027 0.5	408,013 0.7	408,112 0.0
11. Deduct: Household final consumption expenditure	389,461 1.2	394,268 1.2	399,311 1.3	401,916 0.7	406,166 1.1	413,665 1.8	417,877 1.0	420,733 0.7
12. Plus: Change in pension entitlements	15,381 -9.3	14,908 -3.1	16,386 9.9	16,318 -0.4	17,977 10.2	17,338 -3.6	16,929 -2.4	17,408 2.8
13. Equals: Household net saving	18,222 13.2	14,693 -19.4	13,092 -10.9	15,957 21.9	14,876 -6.8	8,700 -41.5	7,066 -18.8	4,786 -32.3
14. Household saving rate (percent)	4.6	3.7	3.3	4.0	3.7	2.1	1.7	1.2
15. Population (thousands)	13,477 0.1	13,504 0.2	13,551 0.3	13,604 0.4	13,614 0.1	13,638 0.2	13,678 0.3	13,730 0.4
16. Household disposable income per capita (dollars)	29,109 2.0	29,180 0.2	29,224 0.2	29,518 1.0	29,607 0.3	29,698 0.3	29,831 0.4	29,724 -0.4

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

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

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
1. Compensation of employees (national basis)	390,488 1.7	393,781 0.8	396,647 0.7	401,756 1.3	405,052 0.8	409,437 1.1	-	-
2. Plus: net mixed income	62,729 0.4	63,454 1.2	64,053 0.9	64,740 1.1	65,411 1.0	66,287 1.3	-	-
3. Non-farm	28,364 0.4	28,532 0.6	28,548 0.1	28,716 0.6	29,077 1.3	29,481 1.4	-	-
4. Farm	983 -22.2	1,083 10.2	1,210 11.8	1,283 6.0	1,271 -0.9	1,286 1.2	-	-
5. Rental income of households	33,383 1.3	33,840 1.4	34,295 1.3	34,742 1.3	35,063 0.9	35,520 1.3	-	-
6. Plus: Net property income	46,461 -4.3	49,805 7.2	49,695 -0.2	51,244 3.1	50,570 -1.3	50,295 -0.5	-	-
7. Equals: Primary household income	499,678 0.9	507,041 1.5	510,395 0.7	517,741 1.4	521,033 0.6	526,018 1.0	-	-
8. Plus: Current transfers received	104,197 2.6	106,033 1.8	107,831 1.7	107,849 0.0	108,949 1.0	110,193 1.1	-	-
9. Deduct: Current transfers paid	193,211 2.5	190,545 -1.4	194,017 1.8	196,544 1.3	194,670 -1.0	193,696 -0.5	-	-
10. Equals: Household disposable income	410,664 0.6	422,529 2.9	424,209 0.4	429,046 1.1	435,312 1.5	442,516 1.7	-	-
11. Deduct: Household final consumption expenditure	423,575 0.7	428,343 1.1	434,771 1.5	441,871 1.6	445,364 0.8	447,811 0.5	-	-
12. Plus: Change in pension entitlements	18,751 7.7	16,112 -14.1	16,986 5.4	17,529 3.2	16,055 -8.4	14,491 -9.7	-	-
13. Equals: Household net saving	5,840 22.0	10,297 76.3	6,424 -37.6	4,705 -26.8	6,003 27.6	9,197 53.2	-	-
14. Household saving rate (percent)	1.4	2.4	1.5	1.1	1.4	2.1	-	-
15. Population (thousands)	13,735 0.0	13,752 0.1	13,792 0.3	13,850 0.4	13,874 0.2	13,921 0.3	-	-
16. Household disposable income per capita (dollars)	29,899 0.6	30,725 2.8	30,757 0.1	30,978 0.7	31,376 1.3	31,789 1.3	-	-

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

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

	<u>2013 I</u>	<u>2013 II</u>	<u>2013 III</u>	<u>2013 IV</u>	<u>2014 I</u>	<u>2014 II</u>	<u>2014 III</u>	<u>2014 IV</u>
1. Exports of goods and services	345,675	354,106	352,163	356,896	359,747	366,779	378,131	378,723
	1.7	2.4	-0.5	1.3	0.8	2.0	3.1	0.2
2. <i>International</i>	222,717	230,121	225,223	227,983	230,680	236,988	250,491	252,333
	1.7	3.3	-2.1	1.2	1.2	2.7	5.7	0.7
3. <i>Interprovincial</i>	122,958	123,985	126,940	128,913	129,066	129,791	127,641	126,390
	1.5	0.8	2.4	1.6	0.1	0.6	-1.7	-1.0
4. Imports of goods and services	339,007	345,094	347,479	352,380	355,767	364,608	367,182	375,659
	2.1	1.8	0.7	1.4	1.0	2.5	0.7	2.3
5. <i>International</i>	245,220	250,667	252,244	256,530	260,273	269,376	269,891	279,021
	2.2	2.2	0.6	1.7	1.5	3.5	0.2	3.4
6. <i>Interprovincial</i>	93,786	94,428	95,235	95,851	95,494	95,232	97,292	96,638
	1.7	0.7	0.9	0.6	-0.4	-0.3	2.2	-0.7
7. Trade balance	6,668	9,012	4,684	4,516	3,980	2,171	10,949	3,064

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>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
1. Exports of goods and services	378,647	381,317	399,359	402,198	409,007	391,206	-	-
	-0.0	0.7	4.7	0.7	1.7	-4.4	-	-
2. <i>International</i>	253,295	256,696	276,169	280,469	288,471	271,831	-	-
	0.4	1.3	7.6	1.6	2.9	-5.8	-	-
3. <i>Interprovincial</i>	125,352	124,620	123,190	121,729	120,535	119,375	-	-
	-0.8	-0.6	-1.1	-1.2	-1.0	-1.0	-	-
4. Imports of goods and services	383,162	386,046	395,549	398,303	404,867	397,104	-	-
	2.0	0.8	2.5	0.7	1.6	-1.9	-	-
5. <i>International</i>	285,645	287,966	296,610	298,239	303,791	295,828	-	-
	2.4	0.8	3.0	0.5	1.9	-2.6	-	-
6. <i>Interprovincial</i>	97,518	98,080	98,939	100,064	101,076	101,276	-	-
	0.9	0.6	0.9	1.1	1.0	0.2	-	-
7. Trade balance	-4,515	-4,729	3,810	3,895	4,139	-5,898	-	-

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 6***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Exports of goods and services	320,438	331,049	327,798	331,650	327,072	331,964	339,641	337,671
	1.6	3.3	-1.0	1.2	-1.4	1.5	2.3	-0.6
2. <i>International</i>	210,261	220,474	215,534	218,138	214,380	218,469	227,248	224,870
	1.6	4.9	-2.2	1.2	-1.7	1.9	4.0	-1.0
3. <i>Interprovincial</i>	110,329	110,940	112,438	113,693	112,801	113,665	112,818	113,172
	1.5	0.6	1.4	1.1	-0.8	0.8	-0.7	0.3
4. Imports of goods and services	315,685	319,223	315,897	318,667	313,965	320,815	322,487	326,021
	0.2	1.1	-1.0	0.9	-1.5	2.2	0.5	1.1
5. <i>International</i>	226,830	231,369	230,630	233,927	229,598	236,480	236,185	239,049
	1.2	2.0	-0.3	1.4	-1.9	3.0	-0.1	1.2
6. <i>Interprovincial</i>	88,668	87,722	85,199	84,734	84,303	84,270	86,159	86,803
	-2.4	-1.1	-2.9	-0.5	-0.5	-0.0	2.2	0.7

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 6***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>
1. Exports of goods and services	333,012	334,045	343,392	346,548	353,751	342,253	-	-
	-1.4	0.3	2.8	0.9	2.1	-3.3	-	-
2. <i>International</i>	220,206	221,882	231,865	235,588	243,412	232,941	-	-
	-2.1	0.8	4.5	1.6	3.3	-4.3	-	-
3. <i>Interprovincial</i>	113,206	112,523	111,662	110,966	110,099	109,273	-	-
	0.0	-0.6	-0.8	-0.6	-0.8	-0.8	-	-
4. Imports of goods and services	326,297	326,319	325,431	325,988	331,201	329,877	-	-
	0.1	0.0	-0.3	0.2	1.6	-0.4	-	-
5. <i>International</i>	238,363	238,174	237,071	236,231	240,372	238,943	-	-
	-0.3	-0.1	-0.5	-0.4	1.8	-0.6	-	-
6. <i>Interprovincial</i>	87,821	88,048	88,310	89,862	90,887	91,051	-	-
	1.2	0.3	0.3	1.8	1.1	0.2	-	-

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 7***Using seasonally adjusted data, chained (2007) dollars*

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Final consumption expenditure on goods and services	110.1 1.3	110.1 -0.0	110.8 0.6	111.0 0.2	112.0 0.9	112.4 0.4	112.6 0.2	112.6 -0.0
2. Household consumption expenditure	107.4 0.8	107.8 0.4	108.5 0.6	108.8 0.3	109.6 0.7	110.4 0.8	110.6 0.1	110.6 0.0
3. Durable goods	94.0 0.5	94.8 0.9	95.4 0.6	94.1 -1.3	94.7 0.6	94.7 0.0	95.0 0.4	95.5 0.5
4. Semi-durable	92.7 0.0	92.9 0.2	93.2 0.4	92.3 -1.0	93.0 0.7	94.1 1.2	94.5 0.4	94.7 0.2
5. Non-durable	114.5 0.6	113.8 -0.5	114.9 0.9	115.6 0.6	116.6 0.9	119.4 2.4	118.4 -0.8	116.8 -1.3
6. Services	109.6 1.2	110.4 0.7	111.0 0.5	111.7 0.7	112.5 0.7	112.7 0.2	113.3 0.5	113.8 0.5
7. *Nonprofit institutions' final consumption expenditure	102.7 1.6	105.0 2.3	108.1 3.0	111.8 3.4	109.3 -2.2	108.0 -1.2	106.3 -1.5	105.2 -1.1
8. Government current expenditure	118.6 2.6	117.2 -1.2	117.5 0.3	117.2 -0.3	119.1 1.6	118.3 -0.6	118.9 0.4	118.9 -0.0
9. Total gross fixed capital formation	110.7 0.4	110.7 0.0	111.6 0.8	112.3 0.6	113.5 1.1	114.6 1.0	115.7 1.0	116.7 0.9
10. Business gross fixed capital formation	110.8 0.3	110.6 -0.2	111.2 0.6	111.8 0.5	113.3 1.3	114.4 1.0	115.7 1.1	117.0 1.2
11. Residential structures	119.1 0.7	118.6 -0.5	120.2 1.3	120.7 0.5	122.5 1.5	123.6 0.9	125.3 1.4	126.3 0.8
12. Non-residential structures	115.2 0.1	115.5 0.3	116.7 1.0	117.6 0.8	118.6 0.8	119.4 0.7	120.3 0.7	120.8 0.4
13. Machinery and equipment	92.7 0.4	93.0 0.3	94.2 1.3	94.5 0.3	96.1 1.7	96.2 0.0	96.7 0.6	98.3 1.7
14. Intellectual property products	111.9 0.7	111.9 -0.1	109.2 -2.4	110.9 1.6	112.0 1.0	114.3 2.0	114.7 0.3	116.6 1.7
15. *Nonprofit institutions' gross fixed capital formation	107.7 0.2	107.8 0.1	108.7 0.9	109.1 0.3	109.8 0.7	111.1 1.1	111.5 0.4	112.0 0.4
16. Government capital expenditure	110.6 0.5	111.5 0.8	112.9 1.3	113.8 0.8	114.3 0.5	115.6 1.1	116.2 0.6	115.9 -0.2
17. Exports of goods and services	107.9 0.1	107.0 -0.8	107.4 0.4	107.6 0.2	110.0 2.2	110.5 0.5	111.3 0.8	112.2 0.7
18. Imports of goods and services	107.4 1.9	108.1 0.7	110.0 1.8	110.6 0.5	113.3 2.5	113.7 0.3	113.9 0.2	115.2 1.2
19. Gross Domestic Product at market prices	110.3 0.7	109.8 -0.5	109.7 -0.1	109.6 -0.0	110.9 1.2	111.2 0.3	111.9 0.7	111.4 -0.4
**	2.7	-1.9	-0.5	-0.2	4.7	1.1	2.8	-1.7
20. Final domestic demand	110.2 1.2	110.2 0.0	111.0 0.7	111.4 0.3	112.4 0.9	112.9 0.5	113.2 0.3	113.4 0.1

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

* Nonprofit institutions serving households.

** Annualized per cent change from previous quarter.

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

TABLE 7

		2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
1.	Final consumption expenditure on goods and services	112.7 0.1	113.1 0.3	113.9 0.7	114.3 0.3	114.5 0.1	114.6 0.1	-	-
2.	Household consumption expenditure	110.6 -0.0	111.1 0.4	111.8 0.7	112.2 0.3	112.4 0.2	112.5 0.1	-	-
3.	Durable goods	96.5 0.9	97.0 0.6	97.3 0.3	97.7 0.4	98.3 0.6	98.9 0.7	-	-
4.	Semi-durable	94.4 -0.3	94.4 0.0	95.3 0.9	95.1 -0.2	94.1 -1.1	94.9 0.9	-	-
5.	Non-durable	115.4 -1.2	116.1 0.6	116.5 0.3	116.7 0.2	116.6 -0.1	117.2 0.5	-	-
6.	Services	114.2 0.3	114.6 0.4	115.6 0.9	116.1 0.4	116.5 0.3	116.1 -0.3	-	-
7.	*Nonprofit institutions' final consumption expenditure	104.1 -1.0	105.2 1.0	105.8 0.6	108.2 2.3	106.6 -1.5	107.0 0.4	-	-
8.	Government current expenditure	119.4 0.5	119.5 0.1	120.4 0.7	120.7 0.3	120.9 0.1	121.1 0.2	-	-
9.	Total gross fixed capital formation	117.8 0.9	118.4 0.5	120.0 1.4	120.7 0.6	121.7 0.8	122.4 0.6	-	-
10.	Business gross fixed capital formation	118.2 1.0	118.8 0.5	120.6 1.5	121.3 0.6	122.5 1.0	123.4 0.8	-	-
11.	Residential structures	127.0 0.6	127.2 0.1	128.8 1.3	129.3 0.4	131.2 1.5	133.5 1.7	-	-
12.	Non-residential structures	121.2 0.3	121.1 -0.1	120.6 -0.5	120.5 -0.1	121.3 0.7	121.3 0.0	-	-
13.	Machinery and equipment	100.8 2.5	102.2 1.3	106.5 4.3	108.2 1.5	107.9 -0.3	106.7 -1.1	-	-
14.	Intellectual property products	117.9 1.2	120.3 2.0	122.5 1.8	123.4 0.8	124.8 1.1	125.7 0.7	-	-
15.	*Nonprofit institutions' gross fixed capital formation	112.4 0.4	113.1 0.6	113.9 0.7	114.8 0.8	115.6 0.7	115.9 0.3	-	-
16.	Government capital expenditure	116.5 0.5	117.1 0.5	117.9 0.7	118.9 0.8	119.0 0.1	118.6 -0.3	-	-
17.	Exports of goods and services	113.7 1.4	114.2 0.4	116.3 1.9	116.1 -0.2	115.6 -0.4	114.3 -1.1	-	-
18.	Imports of goods and services	117.4 1.9	118.3 0.7	121.5 2.7	122.2 0.5	122.2 0.0	120.4 -1.5	-	-
19.	Gross Domestic Product at market prices	111.9 0.4	112.2 0.2	112.6 0.4	112.7 0.1	112.6 -0.1	112.8 0.2	-	-
	**	1.8	0.8	1.6	0.4	-0.4	0.8	-	-
20.	Final domestic demand	113.7 0.3	114.1 0.4	115.1 0.8	115.5 0.4	115.8 0.3	116.1 0.2	-	-

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

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

	2012	2013	2014	2015
1. Compensation of employees (domestic basis)	360,493 3.3	372,530 3.3	384,937 3.3	400,020 3.9
2. Gross operating surplus	161,919 2.8	159,073 -1.8	170,770 7.4	173,400 1.5
3. <i>Net operating surplus: corporations</i>	<i>85,900</i> 3.0	<i>80,911</i> -5.8	<i>91,221</i> 12.7	<i>92,039</i> 0.9
4. <i>Consumption of fixed capital: corporations</i>	<i>53,010</i> 1.5	<i>53,804</i> 1.5	<i>54,287</i> 0.9	<i>55,468</i> 2.2
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	<i>23,009</i> 5.1	<i>24,358</i> 5.9	<i>25,262</i> 3.7	<i>25,893</i> 2.5
6. Gross mixed income	78,032 2.6	80,154 2.7	82,683 3.2	85,646 3.6
7. <i>Net mixed income</i>	<i>58,267</i> 2.1	<i>59,356</i> 1.9	<i>61,431</i> 3.5	<i>63,744</i> 3.8
8. <i>Consumption of fixed capital: unincorporated businesses</i>	<i>19,765</i> 3.8	<i>20,798</i> 5.2	<i>21,252</i> 2.2	<i>21,902</i> 3.1
9. Taxes less subsidies	79,327 3.1	80,712 1.7	83,493 3.4	86,768 3.9
10. Statistical discrepancy	313	741	87	1,267
11. Gross Domestic Product at market prices	680,084 3.1	693,210 1.9	721,970 4.1	747,101 3.5

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

* Nonprofit institutions serving households.

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

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 9***Millions of dollars*

	2012	2013	2014	2015
1. Final consumption expenditure on goods and services	537,329 2.4	554,911 3.3	576,173 3.8	597,812 3.8
2. <i>Household consumption expenditure</i>	382,927 2.6	396,239 3.5	414,610 4.6	432,140 4.2
3. <i>Durable goods</i>	43,779 1.6	45,358 3.6	48,505 6.9	52,657 8.6
4. <i>Semi-durable</i>	26,782 1.0	27,262 1.8	28,602 4.9	30,132 5.3
5. <i>Non-durable</i>	92,191 2.5	94,975 3.0	99,285 4.5	101,039 1.8
6. <i>Services</i>	220,175 3.1	228,644 3.8	238,218 4.2	248,313 4.2
7. <i>*Nonprofit institutions' final consumption expenditure</i>	10,484 2.9	10,812 3.1	11,188 3.5	11,507 2.9
8. <i>Government current expenditure</i>	143,918 1.6	147,860 2.7	150,375 1.7	154,165 2.5
9. Total gross fixed capital formation	137,006 3.8	129,254 -5.7	135,610 4.9	147,454 8.7
10. <i>Business gross fixed capital formation</i>	108,357 5.9	102,178 -5.7	107,342 5.1	118,023 10.0
11. <i>Residential structures</i>	50,100 9.0	50,332 0.5	52,540 4.4	58,962 12.2
12. <i>Non-residential structures</i>	22,366 10.4	21,469 -4.0	22,482 4.7	24,146 7.4
13. <i>Machinery and equipment</i>	22,760 -0.3	17,710 -22.2	19,628 10.8	22,486 14.6
14. <i>Intellectual property products</i>	13,131 -1.1	12,667 -3.5	12,692 0.2	12,428 -2.1
15. <i>*Nonprofit institutions' gross fixed capital formation</i>	1,094 14.4	1,075 -1.7	1,108 3.1	1,170 5.6
16. <i>Government capital expenditure</i>	27,555 -4.0	26,001 -5.6	27,160 4.5	28,262 4.1
17. Exports of goods and services	344,280 2.9	352,210 2.3	370,845 5.3	390,380 5.3
18. Imports of goods and services	340,906 1.1	345,990 1.5	365,804 5.7	390,765 6.8
19. Business investment in inventories	2,324	3,278	5,324	3,487
20. <i>Nonfarm</i>	2,305	3,878	4,916	3,662
21. <i>Farm</i>	-5	-606	412	-182
22. Statistical discrepancy	51	-453	-177	-1,267
23. Gross Domestic Product at market prices	680,084 3.1	693,210 1.9	721,970 4.1	747,101 3.5
24. Final domestic demand	674,335 2.7	684,165 1.5	711,783 4.0	745,266 4.7

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

* Nonprofit institutions serving households.

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

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 10***Millions of chained (2007) dollars*

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
1. Final consumption expenditure on goods and services	495,041 1.1	502,101 1.4	512,466 2.1	526,555 2.7
2. Household consumption expenditure	359,391 1.5	366,500 2.0	375,806 2.5	387,739 3.2
3. Durable goods	46,465 1.6	47,960 3.2	51,063 6.5	54,219 6.2
4. Semi-durable	28,490 2.7	29,389 3.2	30,401 3.4	31,779 4.5
5. Non-durable	81,322 0.7	82,807 1.8	84,288 1.8	86,973 3.2
6. Services	203,219 1.7	206,586 1.7	210,660 2.0	215,685 2.4
7. *Nonprofit institutions' final consumption expenditure	10,023 2.5	10,119 1.0	10,442 3.2	10,872 4.1
8. Government current expenditure	125,702 0.1	125,703 0.0	126,586 0.7	128,447 1.5
9. Total gross fixed capital formation	125,153 1.2	116,128 -7.2	117,717 1.4	123,685 5.1
10. Business gross fixed capital formation	99,022 3.0	91,979 -7.1	93,229 1.4	98,580 5.7
11. Residential structures	42,778 4.7	42,068 -1.7	42,220 0.4	46,025 9.0
12. Non-residential structures	19,571 8.0	18,474 -5.6	18,765 1.6	19,981 6.5
13. Machinery and equipment	24,343 -0.9	18,947 -22.2	20,252 6.9	21,552 6.4
14. Intellectual property products	11,974 -3.6	11,416 -4.7	11,099 -2.8	10,270 -7.5
15. *Nonprofit institutions' gross fixed capital formation	1,027 12.1	993 -3.3	997 0.4	1,030 3.3
16. Government capital expenditure	25,124 -5.6	23,177 -7.7	23,511 1.4	24,035 2.2
17. Exports of goods and services	321,407 2.4	327,734 2.0	334,087 1.9	339,249 1.5
18. Imports of goods and services	320,698 1.0	317,368 -1.0	320,822 1.1	326,009 1.6
19. Business investment in inventories	1,643	3,072	5,269	2,580
20. Nonfarm	1,699	3,105	4,932	2,757
21. Farm	-56	-33	337	-177
22. Statistical discrepancy	69	-407	-163	-1,124
23. Gross Domestic Product at market prices	622,717 1.3	631,068 1.3	648,352 2.7	664,965 2.6
24. Final domestic demand	620,095 1.1	618,065 -0.3	630,006 1.9	650,268 3.2

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

* Nonprofit institutions serving households.

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

SOURCES AND DISPOSITION OF ONTARIO HOUSEHOLD INCOME**TABLE 11***Millions of dollars*

	2012	2013	2014	2015
1. Compensation of employees (national basis)	356,566	368,444	380,858	395,668
	3.3	3.3	3.4	3.9
2. Plus: net mixed income	58,267	59,356	61,431	63,744
	2.1	1.9	3.5	3.8
3. Non-farm	27,035	26,889	27,710	28,540
	-0.4	-0.5	3.1	3.0
4. Farm	941	853	1,018	1,140
	2.5	-9.4	19.3	12.0
5. Rental income of households	30,291	31,614	32,703	34,065
	4.5	4.4	3.4	4.2
6. Plus: Net property income	44,278	46,105	48,123	49,301
	6.1	4.1	4.4	2.4
7. Equals: Primary household income	459,111	473,905	490,412	508,714
	3.4	3.2	3.5	3.7
8. Plus: Current transfers received	93,119	97,714	100,936	106,477
	1.0	4.9	3.3	5.5
9. Deduct: Current transfers paid	170,346	175,637	185,294	193,579
	5.2	3.1	5.5	4.5
10. Equals: Household disposable income	381,884	395,982	406,054	421,612
	2.0	3.7	2.5	3.8
11. Deduct: Household final consumption expenditure	382,927	396,239	414,610	432,140
	2.6	3.5	4.6	4.2
12. Plus: Change in pension entitlements	16,971	15,748	17,413	17,344
	0.4	-7.2	10.6	-0.4
13. Equals: Household net saving	15,928	15,491	8,857	6,816
	-12.0	-2.7	-42.8	-23.0
14. Household saving rate (percent)	4.2	3.9	2.2	1.6
15. Population (thousands)	13,410	13,551	13,678	13,792
	1.1	1.1	0.9	0.8
16. Household disposable income per capita (dollars)	28,478	29,222	29,687	30,569
	0.9	2.6	1.6	3.0

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

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

ONTARIO TRADE*Millions of dollars***TABLE 12**

	2012	2013	2014	2015
1. Exports of goods and services	344,280	352,210	370,845	390,380
	2.9	2.3	5.3	5.3
2. <i>International</i>	223,210	226,511	242,623	266,657
	4.0	1.5	7.1	9.9
3. <i>Interprovincial</i>	121,070	125,699	128,222	123,723
	1.1	3.8	2.0	-3.5
4. Imports of goods and services	340,906	345,990	365,804	390,765
	1.1	1.5	5.7	6.8
5. <i>International</i>	247,766	251,165	269,640	292,115
	1.2	1.4	7.4	8.3
6. <i>Interprovincial</i>	93,140	94,825	96,164	98,650
	0.7	1.8	1.4	2.6
7. Trade balance	3,374	6,220	5,041	-385

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 TRADE**TABLE 13***Millions of chained (2007) dollars*

	2012	2013	2014	2015
1. Exports of goods and services	321,407	327,734	334,087	339,249
	2.4	2.0	1.9	1.5
2. <i>International</i>	212,513	216,102	221,242	227,385
	3.5	1.7	2.4	2.8
3. <i>Interprovincial</i>	109,144	111,850	113,114	112,089
	0.4	2.5	1.1	-0.9
4. Imports of goods and services	320,698	317,368	320,822	326,009
	1.0	-1.0	1.1	1.6
5. <i>International</i>	232,743	230,689	235,328	237,460
	0.5	-0.9	2.0	0.9
6. <i>Interprovincial</i>	87,856	86,581	85,384	88,510
	2.2	-1.5	-1.4	3.7

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 IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT**TABLE 14***Using chained (2007) dollars*

	2012	2013	2014	2015
1. Final consumption expenditure on goods and services	108.5	110.5	112.4	113.5
	1.2	1.8	1.7	1.0
2. Household consumption expenditure	106.5	108.1	110.3	111.4
	1.1	1.5	2.0	1.0
3. Durable goods	94.2	94.6	95.0	97.1
	-0.1	0.4	0.4	2.2
4. Semi-durable	94.0	92.8	94.1	94.8
	-1.7	-1.3	1.4	0.8
5. Non-durable	113.4	114.7	117.8	116.2
	1.8	1.2	2.7	-1.4
6. Services	108.3	110.7	113.1	115.1
	1.5	2.2	2.2	1.8
7. *Nonprofit institutions' final consumption expenditure	104.7	106.9	107.2	105.8
	0.4	2.2	0.2	-1.3
8. Government current expenditure	114.5	117.6	118.8	120.0
	1.5	2.7	1.0	1.0
9. Total gross fixed capital formation	109.5	111.3	115.2	119.2
	2.5	1.7	3.4	3.5
10. Business gross fixed capital formation	109.4	111.1	115.1	119.7
	2.8	1.5	3.6	4.0
11. Residential structures	117.1	119.7	124.4	128.1
	4.2	2.2	4.0	3.0
12. Non-residential structures	114.3	116.2	119.8	120.8
	2.2	1.7	3.1	0.9
13. Machinery and equipment	93.5	93.6	96.8	104.4
	0.7	0.1	3.5	7.8
14. Intellectual property products	109.7	111.0	114.4	121.0
	2.7	1.1	3.1	5.8
15. *Nonprofit institutions' gross fixed capital formation	106.5	108.3	111.1	113.6
	2.0	1.7	2.6	2.2
16. Government capital expenditure	109.7	112.2	115.5	117.6
	1.7	2.3	2.9	1.8
17. Exports of goods and services	107.1	107.5	111.0	115.1
	0.5	0.3	3.3	3.7
18. Imports of goods and services	106.3	109.0	114.0	119.9
	0.1	2.6	4.6	5.1
19. Gross Domestic Product at market prices	109.2	109.8	111.4	112.3
	1.7	0.6	1.4	0.9
20. Final domestic demand	108.7	110.7	113.0	114.6
	1.5	1.8	2.1	1.4

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

* Nonprofit institutions serving households.

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

ONTARIO PRODUCTION BY INDUSTRY**TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
1. Goods Producing Industries	135,176	135,693	134,741	135,626	136,121	138,368	139,938	140,148
	0.7	0.4	-0.7	0.7	0.4	1.7	1.1	0.1
2. Primary	13,215	13,281	13,149	13,084	13,367	13,173	13,631	13,189
	4.7	0.5	-1.0	-0.5	2.2	-1.4	3.5	-3.2
3. Agriculture, Forestry, Fishing & Hunting	4,718	4,980	5,108	5,014	4,925	4,862	4,895	5,175
	1.4	5.6	2.6	-1.8	-1.8	-1.3	0.7	5.7
4. Mining	8,487	8,284	8,017	8,038	8,411	8,281	8,706	7,982
	6.5	-2.4	-3.2	0.3	4.6	-1.5	5.1	-8.3
5. Utilities	11,718	12,051	12,215	12,668	12,461	12,299	11,856	12,136
	0.8	2.8	1.4	3.7	-1.6	-1.3	-3.6	2.4
6. Electric Power	8,295	8,700	8,800	9,107	8,637	8,646	8,550	8,794
	-1.1	4.9	1.1	3.5	-5.2	0.1	-1.1	2.9
7. Natural Gas, Water and Other	3,433	3,363	3,428	3,575	3,829	3,648	3,291	3,317
	5.8	-2.0	1.9	4.3	7.1	-4.7	-9.8	0.8
8. Construction	34,859	34,078	33,448	33,246	33,406	34,172	34,788	35,001
	-0.1	-2.2	-1.8	-0.6	0.5	2.3	1.8	0.6
9. Residential Buildings	14,411	13,967	13,292	13,426	13,382	13,702	13,890	13,838
	1.6	-3.1	-4.8	1.0	-0.3	2.4	1.4	-0.4
10. Non-Residential Buildings and Engineering	20,571	20,262	20,335	20,027	20,200	20,618	21,017	21,250
	-1.0	-1.5	0.4	-1.5	0.9	2.1	1.9	1.1
11. Manufacturing	74,912	75,797	75,437	76,122	76,435	78,323	79,313	79,526
	0.3	1.2	-0.5	0.9	0.4	2.5	1.3	0.3
12. Food, Beverage, & Tobacco Products	11,765	11,850	11,253	11,329	11,836	11,999	11,825	11,845
	2.4	0.7	-5.0	0.7	4.5	1.4	-1.4	0.2
13. Textile, Clothing, & Leather Products	815	852	847	830	846	862	919	882
	-4.4	4.5	-0.6	-2.0	1.9	1.9	6.6	-4.0
14. Wood Products and Furniture	2,965	3,085	3,202	3,114	3,051	3,211	3,323	3,260
	1.8	4.0	3.8	-2.8	-2.0	5.3	3.5	-1.9
15. Paper Products and Printing	4,881	4,764	4,722	4,573	4,768	4,789	4,809	4,963
	-3.2	-2.4	-0.9	-3.2	4.3	0.4	0.4	3.2
16. Chemical and Petroleum Products	7,806	7,937	7,880	7,981	7,717	8,187	8,162	7,964
	-0.1	1.7	-0.7	1.3	-3.3	6.1	-0.3	-2.4
17. Plastic and Rubber Products	4,263	4,443	4,623	4,681	4,572	4,528	4,468	4,458
	5.0	4.2	4.1	1.2	-2.3	-1.0	-1.3	-0.2
18. Primary Metal & Fabricated Metal Products	11,012	10,600	10,777	11,086	11,251	11,417	11,860	11,953
	1.3	-3.7	1.7	2.9	1.5	1.5	3.9	0.8
19. Machinery	5,570	5,760	5,691	5,530	5,641	5,668	5,705	5,891
	1.4	3.4	-1.2	-2.8	2.0	0.5	0.7	3.3
20. Electrical and Electronic Products	5,294	5,126	4,600	4,466	4,760	5,013	5,401	5,211
	0.7	-3.2	-10.3	-2.9	6.6	5.3	7.7	-3.5
21. Transportation Equipment	16,757	17,113	17,475	18,147	17,792	18,535	18,775	19,149
	-2.7	2.1	2.1	3.8	-2.0	4.2	1.3	2.0
22. Auto Industry (Vehicles & Parts)	14,230	14,576	14,899	15,408	14,917	15,490	15,737	16,146
	-3.7	2.4	2.2	3.4	-3.2	3.8	1.6	2.6
23. Other Transportation Equipment	2,519	2,497	2,504	2,635	2,766	2,926	2,912	2,870
	1.5	-0.9	0.3	5.2	5.0	5.8	-0.5	-1.5
24. Other Manufacturing	4,016	4,444	4,483	4,446	4,372	4,402	4,469	4,469
	1.7	10.7	0.9	-0.8	-1.7	0.7	1.5	0.0

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**TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	2013 I	2013 II	2013 III	2013 IV	2014 I	2014 II	2014 III	2014 IV
25. Services Producing Industries	444,518	448,049	452,561	454,978	455,009	458,885	463,671	466,976
	0.1	0.8	1.0	0.5	0.0	0.9	1.0	0.7
26. Wholesale Trade	38,371	38,494	38,895	38,972	38,793	40,266	41,536	42,178
	-1.4	0.3	1.0	0.2	-0.5	3.8	3.2	1.5
27. Retail Trade	29,585	30,265	30,879	31,092	30,925	31,481	32,002	32,329
	0.4	2.3	2.0	0.7	-0.5	1.8	1.7	1.0
28. Transportation and Warehousing	21,825	21,996	22,033	22,321	22,349	22,784	22,982	23,086
	-0.8	0.8	0.2	1.3	0.1	1.9	0.9	0.5
29. Information & Culture (including Telecommunications)	21,393	21,656	22,325	22,215	22,363	22,104	21,877	21,542
	0.5	1.2	3.1	-0.5	0.7	-1.2	-1.0	-1.5
30. Finance and Insurance	53,408	54,277	55,561	56,874	56,593	56,657	57,799	58,519
	0.1	1.6	2.4	2.4	-0.5	0.1	2.0	1.2
31. Real Estate, Rental & Leasing	78,398	79,054	79,366	79,400	79,796	80,542	81,194	81,784
	-0.4	0.8	0.4	0.0	0.5	0.9	0.8	0.7
32. Professional and Administrative Services	55,226	55,380	55,532	55,390	55,367	56,210	57,263	57,648
	0.4	0.3	0.3	-0.3	-0.0	1.5	1.9	0.7
33. Management of Companies and Enterprises	4,650	4,711	4,735	4,801	4,833	4,742	4,641	4,753
	4.1	1.3	0.5	1.4	0.7	-1.9	-2.1	2.4
34. Education	34,300	34,221	34,402	34,531	34,365	34,218	34,531	34,998
	0.4	-0.2	0.5	0.4	-0.5	-0.4	0.9	1.4
35. Health Care and Social Services	39,654	39,962	40,268	40,490	40,499	40,554	40,616	40,584
	0.1	0.8	0.8	0.6	0.0	0.1	0.2	-0.1
36. Arts, Entertainment & Recreation	4,324	4,422	4,524	4,623	4,485	4,490	4,531	4,541
	5.7	2.3	2.3	2.2	-3.0	0.1	0.9	0.2
37. Accommodation and Food	10,964	11,112	11,190	11,276	11,392	11,602	11,749	11,817
	0.6	1.3	0.7	0.8	1.0	1.8	1.3	0.6
38. Other Services	11,353	11,499	11,559	11,682	11,739	11,849	11,823	11,788
	1.3	1.3	0.5	1.1	0.5	0.9	-0.2	-0.3
39. Public Administration	41,217	41,227	41,594	41,683	41,938	41,858	41,651	41,990
	0.3	0.0	0.9	0.2	0.6	-0.2	-0.5	0.8
40. Total Production	579,977	584,040	587,617	590,934	591,452	597,570	603,922	607,431
	0.2	0.7	0.6	0.6	0.1	1.0	1.1	0.6
	*	0.8	2.5	2.3	0.4	4.2	4.3	2.3

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**TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
1. Goods Producing Industries	139,960	139,897	142,021	142,573	144,520	142,711	-	-
	-0.1	-0.0	1.5	0.4	1.4	-1.3	-	-
2. Primary	12,983	12,875	12,731	12,763	12,685	12,810	-	-
	-1.6	-0.8	-1.1	0.3	-0.6	1.0	-	-
3. Agriculture, Forestry, Fishing & Hunting	5,160	5,211	5,098	5,029	4,965	4,973	-	-
	-0.3	1.0	-2.2	-1.4	-1.3	0.2	-	-
4. Mining	7,790	7,628	7,595	7,694	7,681	7,798	-	-
	-2.4	-2.1	-0.4	1.3	-0.2	1.5	-	-
5. Utilities	12,382	11,983	11,674	11,577	12,219	11,636	-	-
	2.0	-3.2	-2.6	-0.8	5.5	-4.8	-	-
6. Electric Power	8,849	8,669	8,240	8,201	8,761	8,257	-	-
	0.6	-2.0	-5.0	-0.5	6.8	-5.7	-	-
7. Natural Gas, Water and Other	3,508	3,296	3,416	3,363	3,444	3,366	-	-
	5.8	-6.0	3.6	-1.6	2.4	-2.3	-	-
8. Construction	35,566	36,066	36,346	36,655	36,956	36,922	-	-
	1.6	1.4	0.8	0.9	0.8	-0.1	-	-
9. Residential Buildings	14,422	14,573	14,785	15,290	15,547	15,448	-	-
	4.2	1.0	1.5	3.4	1.7	-0.6	-	-
10. Non-Residential Buildings and Engineering	21,253	21,625	21,714	21,540	21,586	21,651	-	-
	0.0	1.7	0.4	-0.8	0.2	0.3	-	-
11. Manufacturing	78,596	78,403	80,559	80,728	81,798	80,492	-	-
	-1.2	-0.2	2.8	0.2	1.3	-1.6	-	-
12. Food, Beverage, & Tobacco Products	12,063	12,044	12,180	12,043	12,450	12,359	-	-
	1.8	-0.2	1.1	-1.1	3.4	-0.7	-	-
13. Textile, Clothing, & Leather Products	847	842	940	934	908	845	-	-
	-4.0	-0.6	11.6	-0.6	-2.8	-6.9	-	-
14. Wood Products and Furniture	3,284	3,372	3,508	3,502	3,596	3,501	-	-
	0.8	2.7	4.0	-0.2	2.7	-2.6	-	-
15. Paper Products and Printing	4,892	4,854	4,877	4,977	4,850	4,760	-	-
	-1.4	-0.8	0.5	2.0	-2.5	-1.9	-	-
16. Chemical and Petroleum Products	8,276	8,023	8,058	8,389	8,451	8,055	-	-
	3.9	-3.1	0.4	4.1	0.7	-4.7	-	-
17. Plastic and Rubber Products	4,546	4,710	4,855	4,832	4,878	4,972	-	-
	2.0	3.6	3.1	-0.5	0.9	1.9	-	-
18. Primary Metal & Fabricated Metal Products	11,232	10,985	11,100	10,821	10,885	10,932	-	-
	-6.0	-2.2	1.1	-2.5	0.6	0.4	-	-
19. Machinery	6,043	6,062	6,120	6,270	6,156	6,024	-	-
	2.6	0.3	1.0	2.5	-1.8	-2.1	-	-
20. Electrical and Electronic Products	5,290	5,313	5,172	5,155	5,164	5,065	-	-
	1.5	0.4	-2.7	-0.3	0.2	-1.9	-	-
21. Transportation Equipment	17,961	18,078	19,158	19,291	19,837	19,486	-	-
	-6.2	0.7	6.0	0.7	2.8	-1.8	-	-
22. Auto Industry (Vehicles & Parts)	15,046	15,044	16,199	16,300	16,891	16,497	-	-
	-6.8	-0.0	7.7	0.6	3.6	-2.3	-	-
23. Other Transportation Equipment	2,786	2,902	2,817	2,846	2,797	2,843	-	-
	-2.9	4.2	-2.9	1.0	-1.7	1.6	-	-
24. Other Manufacturing	4,543	4,377	4,741	4,541	4,651	4,523	-	-
	1.7	-3.7	8.3	-4.2	2.4	-2.8	-	-

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**TABLE 15***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

	2015 I	2015 II	2015 III	2015 IV	2016 I	2016 II	2016 III	2016 IV
25. Services Producing Industries	468,072	472,032	475,049	480,343	484,340	487,273	-	-
	0.2	0.8	0.6	1.1	0.8	0.6	-	-
26. Wholesale Trade	41,153	42,971	42,906	43,792	44,354	44,690	-	-
	-2.4	4.4	-0.2	2.1	1.3	0.8	-	-
27. Retail Trade	32,440	32,790	33,095	33,442	33,888	33,639	-	-
	0.3	1.1	0.9	1.0	1.3	-0.7	-	-
28. Transportation and Warehousing	23,287	23,334	23,654	23,911	24,136	24,058	-	-
	0.9	0.2	1.4	1.1	0.9	-0.3	-	-
29. Information & Culture (including Telecommunications)	21,639	21,799	21,842	21,878	21,990	22,237	-	-
	0.5	0.7	0.2	0.2	0.5	1.1	-	-
30. Finance and Insurance	59,291	59,617	60,599	61,249	62,427	63,048	-	-
	1.3	0.5	1.6	1.1	1.9	1.0	-	-
31. Real Estate, Rental & Leasing	81,874	82,811	83,721	85,706	86,242	87,004	-	-
	0.1	1.1	1.1	2.4	0.6	0.9	-	-
32. Professional and Administrative Services	57,897	57,647	57,841	58,389	58,308	58,632	-	-
	0.4	-0.4	0.3	0.9	-0.1	0.6	-	-
33. Management of Companies and Enterprises	4,902	4,739	4,838	4,945	4,960	5,100	-	-
	3.1	-3.3	2.1	2.2	0.3	2.8	-	-
34. Education	35,151	35,024	34,494	34,523	34,979	35,201	-	-
	0.4	-0.4	-1.5	0.1	1.3	0.6	-	-
35. Health Care and Social Services	40,848	41,162	41,520	41,786	42,333	42,627	-	-
	0.7	0.8	0.9	0.6	1.3	0.7	-	-
36. Arts, Entertainment & Recreation	4,640	4,879	4,929	4,961	4,997	4,975	-	-
	2.2	5.1	1.0	0.7	0.7	-0.4	-	-
37. Accommodation and Food	11,648	11,868	12,011	12,059	12,178	12,325	-	-
	-1.4	1.9	1.2	0.4	1.0	1.2	-	-
38. Other Services	11,787	11,784	11,850	11,929	11,706	11,687	-	-
	-0.0	-0.0	0.6	0.7	-1.9	-0.2	-	-
39. Public Administration	42,155	42,308	42,508	42,588	42,659	42,874	-	-
	0.4	0.4	0.5	0.2	0.2	0.5	-	-
40. Total Production	608,340	612,238	617,387	623,236	629,178	630,319	-	-
	0.1	0.6	0.8	0.9	1.0	0.2	-	-
	* 0.6	2.6	3.4	3.8	3.9	0.7	-	-

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

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

* Annualized per cent change from previous quarter.

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

ONTARIO PRODUCTION BY INDUSTRY**TABLE 16***Millions of chained (2007) dollars*

	2012	2013	2014	2015
1. Goods Producing Industries	136,103 1.5	135,309 -0.6	138,644 2.5	141,113 1.8
2. Primary	12,680 -0.7	13,182 4.0	13,340 1.2	12,838 -3.8
3. Agriculture, Forestry, Fishing & Hunting	4,689 0.1	4,955 5.7	4,964 0.2	5,125 3.2
4. Mining	7,976 -1.2	8,207 2.9	8,345 1.7	7,677 -8.0
5. Utilities	11,542 -3.9	12,163 5.4	12,188 0.2	11,904 -2.3
6. Electric Power	8,256 -5.9	8,725 5.7	8,657 -0.8	8,490 -1.9
7. Natural Gas, Water and Other	3,289 2.3	3,450 4.9	3,521 2.1	3,396 -3.6
8. Construction	34,823 2.8	33,908 -2.6	34,342 1.3	36,158 5.3
9. Residential Buildings	14,034 8.6	13,774 -1.9	13,703 -0.5	14,768 7.8
10. Non-Residential Buildings and Engineering	20,882 -0.8	20,299 -2.8	20,771 2.3	21,533 3.7
11. Manufacturing	76,494 2.0	75,567 -1.2	78,399 3.7	79,572 1.5
12. Food, Beverage, & Tobacco Products	11,425 0.6	11,549 1.1	11,877 2.8	12,083 1.7
13. Textile, Clothing, & Leather Products	934 -1.0	836 -10.5	877 4.9	891 1.5
14. Wood Products and Furniture	2,921 1.4	3,091 5.9	3,211 3.9	3,417 6.4
15. Paper Products and Printing	4,820 0.3	4,735 -1.8	4,833 2.1	4,900 1.4
16. Chemical and Petroleum Products	7,917 2.5	7,901 -0.2	8,007 1.3	8,186 2.2
17. Plastic and Rubber Products	4,239 3.9	4,503 6.2	4,506 0.1	4,736 5.1
18. Primary Metal & Fabricated Metal Products	11,127 1.6	10,869 -2.3	11,621 6.9	11,035 -5.0
19. Machinery	5,823 4.2	5,638 -3.2	5,726 1.6	6,124 6.9
20. Electrical and Electronic Products	5,448 -12.8	4,871 -10.6	5,096 4.6	5,233 2.7
21. Transportation Equipment	18,058 10.3	17,373 -3.8	18,563 6.8	18,622 0.3
22. Auto Industry (Vehicles & Parts)	15,323 14.0	14,778 -3.6	15,573 5.4	15,648 0.5
23. Other Transportation Equipment	2,741 -6.2	2,539 -7.4	2,869 13.0	2,838 -1.1
24. Other Manufacturing	4,018 -2.5	4,347 8.2	4,428 1.9	4,550 2.8

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

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

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

ONTARIO PRODUCTION BY INDUSTRY**TABLE 16***Millions of chained (2007) dollars*

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
25. Services Producing Industries	442,389	450,026	461,135	473,874
	1.4	1.7	2.5	2.8
26. Wholesale Trade	38,662	38,683	40,693	42,706
	3.5	0.1	5.2	4.9
27. Retail Trade	29,562	30,455	31,684	32,942
	-0.6	3.0	4.0	4.0
28. Transportation and Warehousing	21,905	22,044	22,800	23,546
	-0.3	0.6	3.4	3.3
29. Information & Culture (including Telecommunications)	21,567	21,897	21,972	21,790
	0.7	1.5	0.3	-0.8
30. Finance and Insurance	52,786	55,030	57,392	60,189
	2.2	4.3	4.3	4.9
31. Real Estate, Rental & Leasing	77,240	79,054	80,829	83,528
	2.5	2.3	2.2	3.3
32. Professional and Administrative Services	54,474	55,382	56,622	57,943
	2.2	1.7	2.2	2.3
33. Management of Companies and Enterprises	4,559	4,724	4,742	4,856
	-0.2	3.6	0.4	2.4
34. Education	33,975	34,364	34,528	34,798
	2.1	1.1	0.5	0.8
35. Health Care and Social Services	39,631	40,094	40,563	41,329
	0.9	1.2	1.2	1.9
36. Arts, Entertainment & Recreation	4,369	4,473	4,512	4,852
	0.0	2.4	0.9	7.5
37. Accommodation and Food	10,861	11,136	11,640	11,897
	2.6	2.5	4.5	2.2
38. Other Services	11,118	11,523	11,800	11,838
	1.8	3.6	2.4	0.3
39. Public Administration	41,733	41,431	41,859	42,390
	-1.6	-0.7	1.0	1.3
40. Total Production	578,794	585,642	600,094	615,300
	1.4	1.2	2.5	2.5

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.

Any questions or comments on the Ontario Economic Accounts
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