

Ontario Economic Accounts

ONTARIO MINISTRY OF FINANCE



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Structure of the Ontario Economy

How GDP is Measured

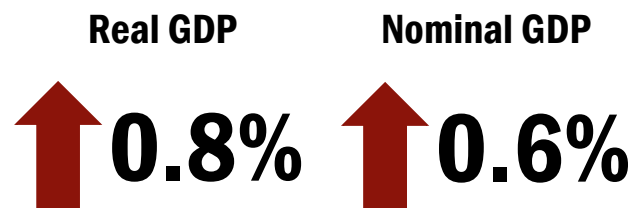
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Ontario's Economy Continues to Grow

Highlights

- Ontario's real gross domestic product (GDP) increased 0.8% in the second quarter (April, May, June) of 2017, following a 1.0% increase in the first quarter.
- Second quarter growth was led by solid consumer spending, while exports also contributed. Business investment moderated overall growth.
- Nominal GDP increased 0.6%, following a 2.0% gain in the first quarter. Compensation of employees rose by 0.7%, while the net operating surplus of corporations declined by 1.9%.
- Economic production, measured on an industry basis, advanced 0.7%. Service sector output increased by 0.9%, while output in goods-producing industries edged down 0.1%.
- Ontario real GDP growth outpaced the average of G7 countries in the second quarter of 2017.

Ontario GDP, Second Quarter 2017



Source: Ontario Ministry of Finance.

Consumer Spending Boosts Real GDP

Expenditure Details

Ontario's **real GDP** rose by 0.8% in the second quarter of 2017. Solid gains in consumer spending led the gain, while exports also contributed.

Ontario's **household consumption spending** increased 1.2%, the strongest quarterly growth since 2010. Consumer spending on semi-durables advanced 5.3%, led by clothing and footwear. Spending on non-durables (+2.6%), durables (+0.3%) and services (+0.4%) also increased.

Business investment declined by 2.6%, following a strong 5.8% gain in the first quarter. The decline was due to lower **residential construction** investment (-6.4%), reflecting a slowdown in home resale activity. Business investment in **non-residential structures** (+3.1%), **machinery and equipment** (+1.8%) and **intellectual property products** (+0.4%) increased. **Government** spending increased by 0.7%, following a 0.3% rise in the first quarter.

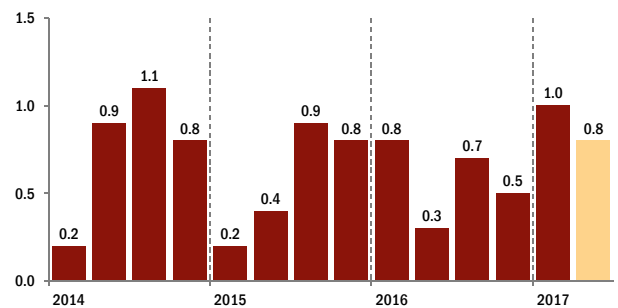
Exports advanced 0.6% in the second quarter. International exports rose by 1.1%, while interprovincial exports declined by 0.4%. **Imports** increased by 0.3% in the quarter, following a 3.1% gain.

Businesses accumulated \$5.5 billion of **inventories**, following an accumulation of \$4.1 billion in the first quarter.

Final domestic demand, which excludes trade and inventories, advanced by 0.4% in the second quarter.

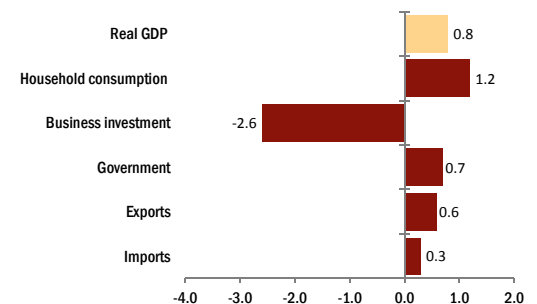
Real GDP Growth

Per cent



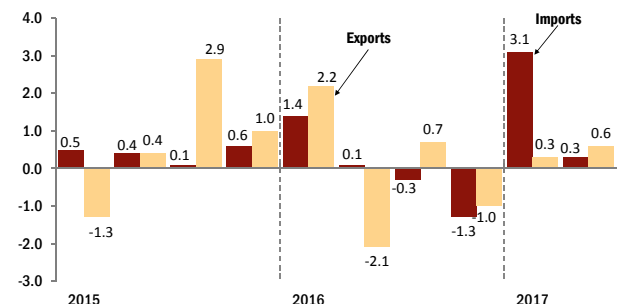
Real GDP Change by Expenditure Component

Per cent, 2017Q2



Real Export and Import Growth

Per cent



Nominal GDP Continues to Rise

Income Details

GDP in current dollars advanced 0.6%, following a 2.0% increase in the first quarter.

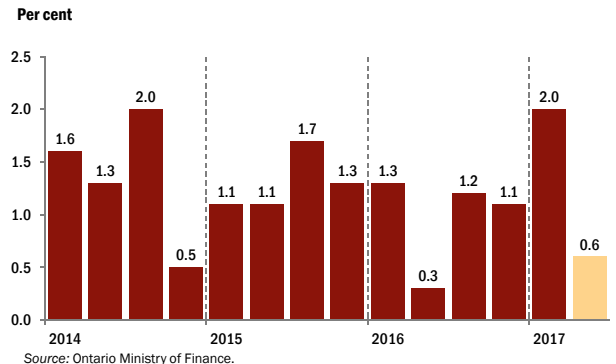
Compensation of employees, which includes both wages and salaries, and supplementary labour income, increased 0.7%, after a 1.0% gain in the first quarter. **Net mixed income**, which is comprised of farm, non-farm and rental income, rose 0.7%, following a 1.7% increase in the previous quarter.

Business sector profits, measured by the **net operating surplus of corporations**, decreased 1.9%, after an 8.5% gain in the first quarter.

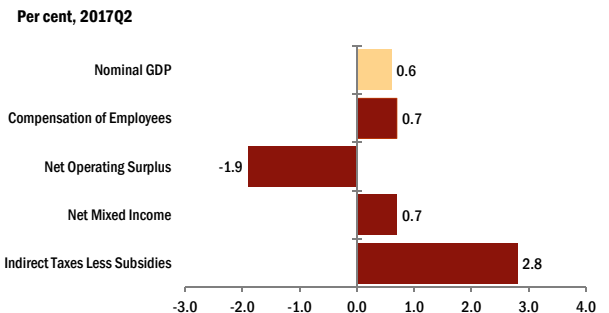
Household disposable income increased 1.4%, after rising 0.8% in the previous quarter.

Household disposable income advanced at a faster pace than consumption expenditure. As a result, the **household savings rate** increased 0.2 percentage points to 3.0%.

Nominal GDP Growth

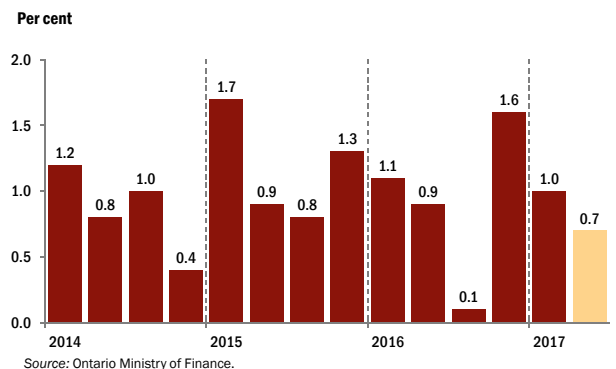


Nominal GDP Change by Income Component



Source: Ontario Ministry of Finance.

Compensation of Employees Growth



Economy-Wide Prices Decline

Price Details

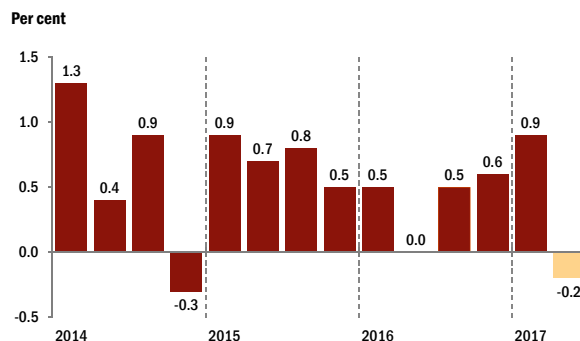
Economy-wide prices, as measured by the **implicit price index for GDP**, declined 0.2% in the second quarter, after rising 0.9% in the previous quarter.

Prices for **household consumption expenditures** decreased 0.2%, following a 0.2% gain in the first quarter. Prices for furniture, clothing, electricity and gasoline declined, while prices for motor vehicles and parts and food increased in the quarter.

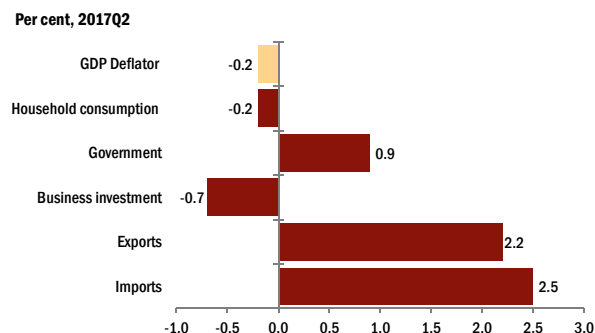
Business investment prices decreased 0.7%, with declines in **residential construction** (-1.9%) and **non-residential construction** (-0.1%). **Machinery and equipment** (+1.9%) and **intellectual property products** (+0.4%) prices increased in the quarter.

In the trade sector, prices were higher for both **exports** (+2.2%) and **imports** (+2.5%). During this period the Canadian dollar depreciated by 1.6% against the U.S. dollar.

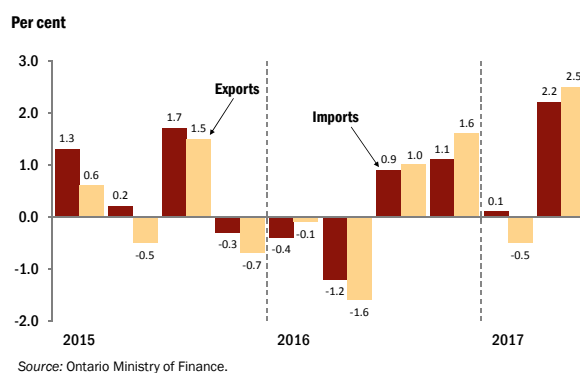
Economy Wide Price Growth



Price Change by Expenditure Component



Export and Import Price Growth



Service Industries Drive Growth

Industry Details

Based on production by industry, Ontario real GDP expanded 0.7% in the second quarter, following a gain of 1.3%. Service producing industries advanced by 0.9%, while the goods sector edged down 0.1%.

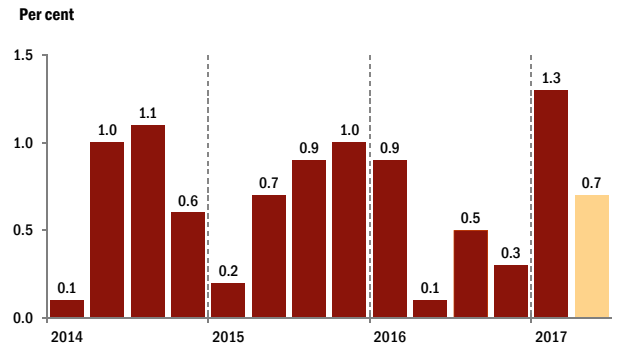
All **service-producing industries** increased output in the second quarter, with the largest contributions from finance and insurance (+2.1%) and retail trade (+2.1%). Professional and administrative services (+0.9%), real estate, rental and leasing (+0.5%) and wholesale trade (+0.7%) also posted notable gains.

In the **goods-producing sector**, primary industry output declined by 1.4%, led by lower output in mining (-2.0%). The decline was partially offset by an increase in utilities (+1.2%) output.

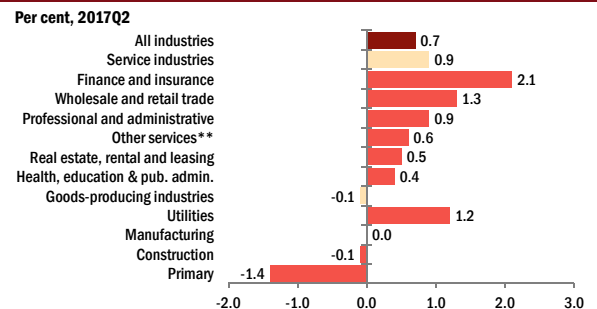
Construction sector output edged down 0.1%, driven by a decline in residential construction (-2.0%), following three consecutive quarterly gains. Non-residential building and engineering output (+1.4%) advanced in the quarter.

Manufacturing production was unchanged in the second quarter, following an increase of 1.8% in the first quarter. Gains in machinery (+3.4%) and primary and fabricated metal (+1.4%) were offset by lower output in food and beverage (-2.4%) and transportation equipment (-0.4%).

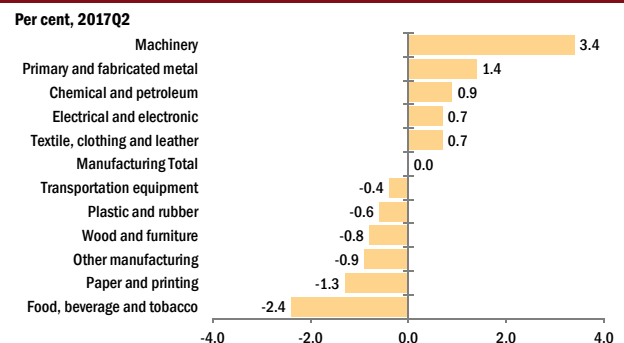
Real GDP Growth by Industry



Real GDP Change by Industry*



Real GDP Change by Manufacturing Industry



Ontario Growth in a G7 Context

Jurisdictional Comparisons

In the second quarter, Ontario's real GDP growth outpaced the average of all G7 countries. Ontario's growth matched that of the United States, but trailed Canada's gain, in part due to a strong rebound in the resource sectors in other provinces.

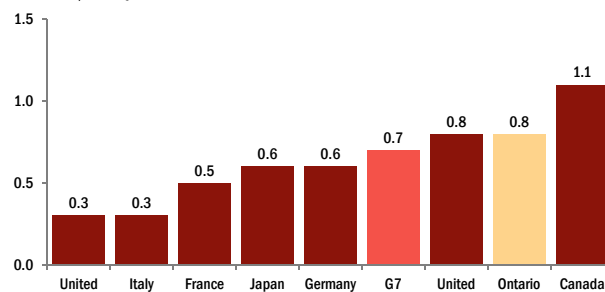
Across the **G7 countries**, real GDP growth averaged 0.7%, up from a 0.4% rise in the first quarter of 2017. **Canadian** real GDP advanced 1.1%, after rising 0.9% in the preceding quarter, led by household consumption and exports. **Quebec's** real GDP rose 0.6% in the second quarter, following a revised 0.7% gain. Household spending and inventory accumulation led Quebec's growth in the quarter.

In the **U.S.**, real GDP advanced 0.8% in the second quarter, following a 0.3% gain in the first quarter. Business investment and household consumption expenditure were the main drivers of real GDP growth in the quarter. Net trade also contributed to growth as exports outpaced imports.

Both Germany and Japan posted 0.6% gains in real GDP, while France grew by 0.5%. Output in the United Kingdom and Italy edged up 0.3% in the quarter.

Real GDP Growth, G7 and Ontario

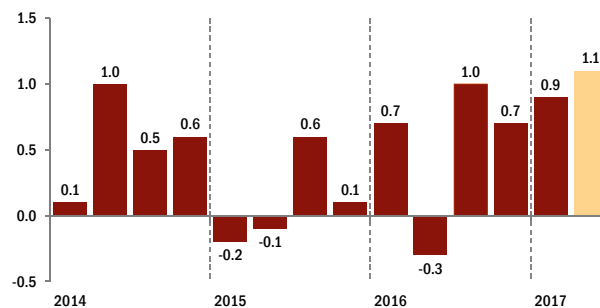
Per cent, 2017Q2



Sources: OECD, Statistics Canada and Ontario Ministry of Finance.

Canadian Real GDP Growth

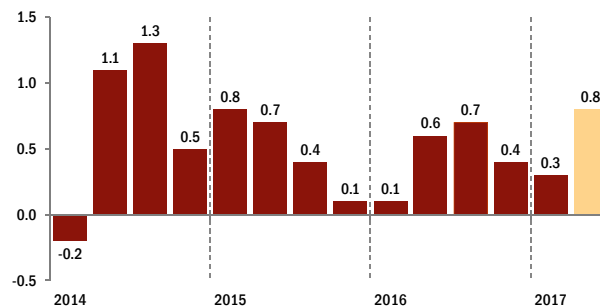
Per cent



Source: Statistics Canada.

U.S. Real GDP Growth

Per cent



Source: United States Bureau of Economic Analysis.

Steady Growth in Ontario's Labour Market Continues

Employment

Ontario's **employment** advanced by 60,400 in the third quarter of 2017, following a gain of 3,700 in the second quarter.

Ontario's **unemployment rate** was 5.6% in September 2017, below the national average for the 30th consecutive month.

As of September 2017, employment was 7.8% (+522,000 jobs) above the pre-recession peak and 12.5% (+794,500 jobs) above the recessionary low.

Since the recessionary low, the majority of jobs created were full-time positions (+730,900), while part-time employment (+63,400) also increased. Most of these net new jobs were in the private sector (+569,500) and in industries paying above-average wages (+590,800).

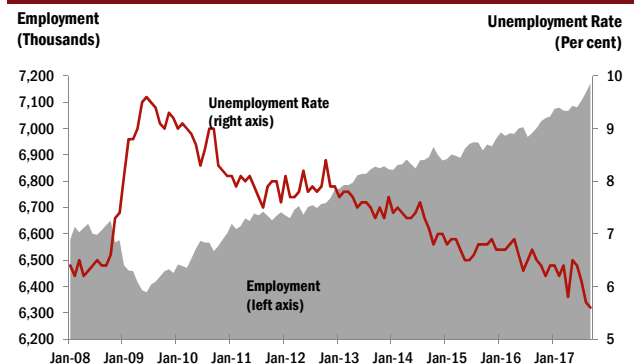
Ontario's Labour Force

Employment:
+60,400 net new jobs in 2017Q3

Unemployment Rate:
5.6% in September 2017

Source: Statistics Canada.

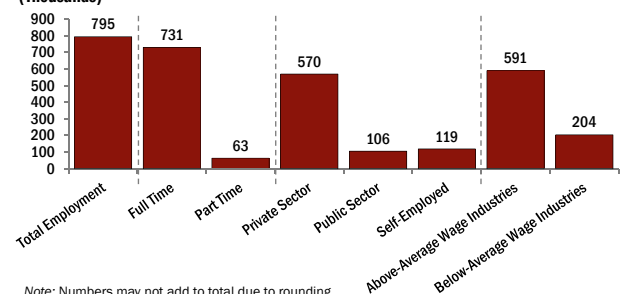
Ontario's Labour Market Strengthening



Source: Statistics Canada.

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

Employment Gains Since June 2009
(Thousands)



Note: Numbers may not add to total due to rounding.
Above-average wage industries are defined as those with earnings above the average hourly earnings of all industries in 2016.

Sources: Statistics Canada and Ontario Ministry of Finance.

Trade

Retail and Wholesale Trade Continue to Rise

Retail sales and **wholesale trade** continue to advance strongly in 2017. On a year-to-date basis to July, retail sales increased 6.8%, while wholesale trade rose 9.1%. Gains have been widespread across most subsectors.

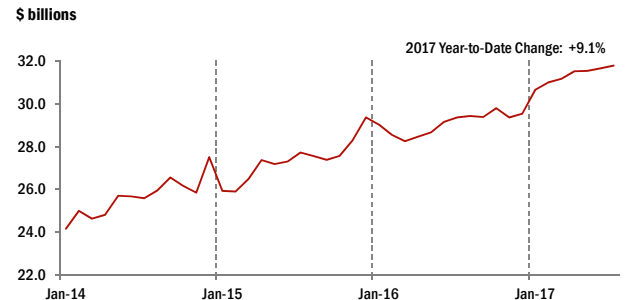
Manufacturing sales advanced 3.4% over the first seven months of 2017 compared to the same period a year ago, led by petroleum and coal, food and machinery manufacturing.

Ontario's **international merchandise exports** declined 0.2% in the first seven months of 2017 compared to the same period in 2016. Exports to Ontario's top market, the United States, declined (-1.7%), while exports to the United Kingdom (+14.8%) and China (+28.5%) rose.

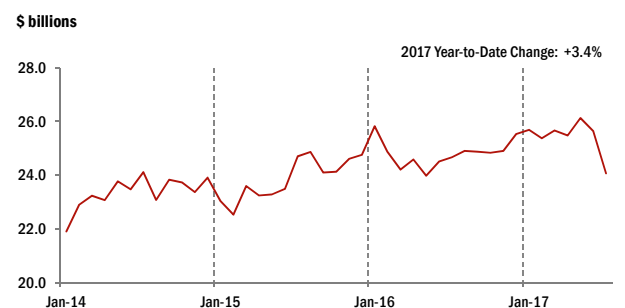
Retail Sales



Wholesale Trade



Manufacturing Sales



Housing

Housing Market Moderation

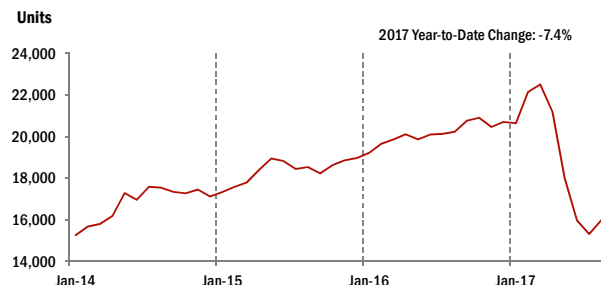
Housing market activity in Ontario has moderated in recent months following strong gains in early 2017.

Sales of existing homes were 24.5% lower in August 2017 compared to a year earlier. Overall, for the first eight months of the year, home resales were 7.4% lower than a year ago. The decline has primarily been concentrated in the Greater Toronto Area (GTA).

Ontario **average home resale prices** have also moderated. In August, the average home resale price was \$550,000, down 14.3% from the March peak of \$642,000. Compared to a year earlier, prices were essentially unchanged in August.

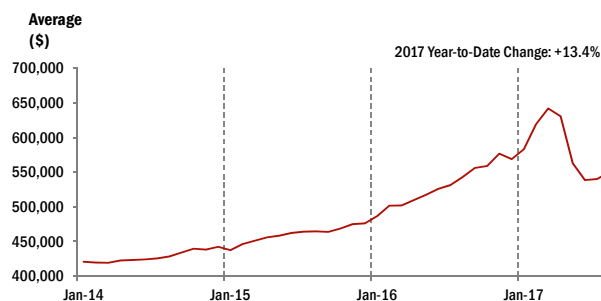
Housing starts advanced 7.2% in the first nine months of 2017 compared to the same period a year earlier. Both single-detached and multiple-family starts increased on a year-to-date basis.

Home Resales



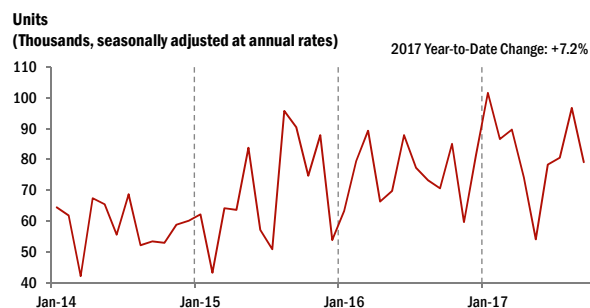
Note: Year-to-date growth based on data available up to August 2017.
Source: Canadian Real Estate Association.

Home Resale Prices



Note: Year-to-date growth based on data available up to August 2017.
Source: Canadian Real Estate Association.

Housing Starts



Note: Year-to-date growth based on data available up to September 2017.
Source: Canada Mortgage and Housing Corporation.

Global Economy Improves, U.S. GDP Growth Rebounds in Q2

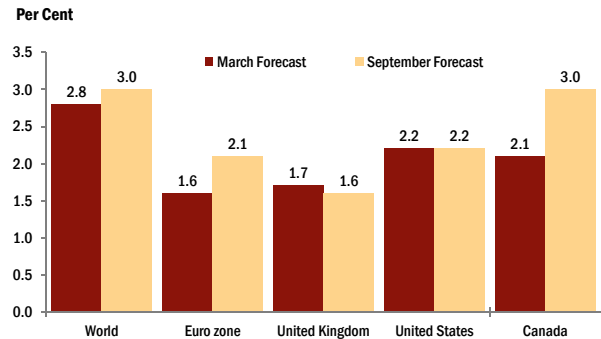
Global Economic Developments

Global economic growth expectations for 2017 have gradually improved. Economic momentum has picked up in the euro zone, while Japan experienced its strongest quarterly real GDP growth in over two years. Chinese real GDP continues to grow at a strong pace, helped by supportive financial sector conditions and fiscal policy.

U.S. real GDP growth picked up in the second quarter to its strongest pace in two years, rising to 0.8% from 0.3% in the first quarter. Improved household spending contributed to the pickup, as growth accelerated to 0.8% in the second quarter from 0.5%. Non-residential business investment continued to see strong gains, up 1.6%, as business confidence remains high. Net trade also contributed positively to GDP growth. The biggest drag on real GDP growth was a reversal in housing investment, which declined 1.9% in the second quarter following a solid 2.7% gain the first quarter. Economic indicators point to weaker overall growth in the third quarter as the devastating impact of hurricanes Harvey and Irma will likely result in a temporary reduction in economic activity.

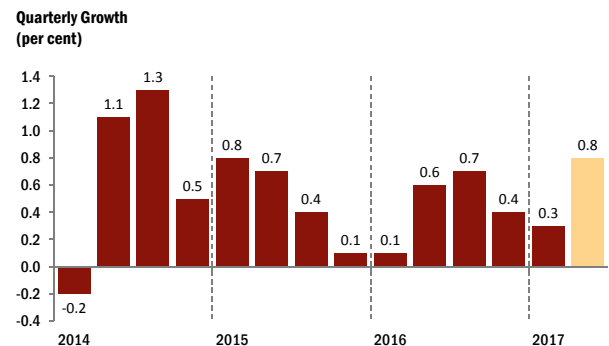
U.S. payroll employment growth slowed in the third quarter, but still increased by a robust 428,000. Conditions in the labour market remain very tight with the unemployment rate at 4.2% in September. After holding around 2.5% since April, average hourly wage growth accelerated sharply to 2.9% in September (year-over-year).

Real GDP Growth in 2017



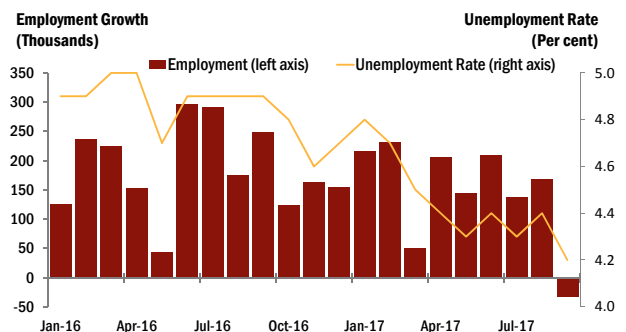
Source: Consensus Forecasts (March and September 2017).

U.S. Real GDP Growth



Source: U.S. Bureau of Economic Analysis.

U.S. Labour Market



Source: U.S. Bureau of Labor Statistics.

Interest Rate Hikes Boost Canadian Dollar

Global Economic Developments

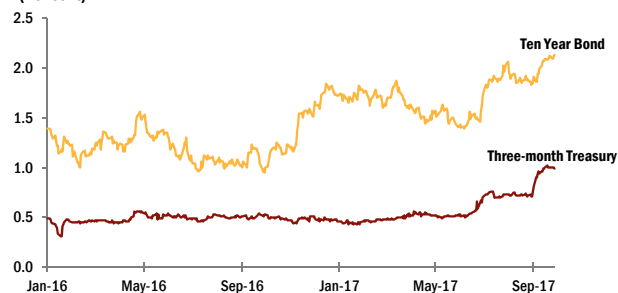
Strength in the Canadian economy has led the Bank of Canada to raise the overnight rate. The rate hike in July was the first increase in seven years and was closely followed by a second increase in September that together lifted the overnight rate 50 basis points to 1.0%. These increases fully reversed the 2015 rate reductions intended to cushion the economy against the downturn in oil prices.

The Bank of Canada's move influenced an appreciation in the Canadian dollar from around 75 cents U.S. in mid-June to near 80 cents U.S. by late-September. The increase in the Canadian dollar occurred alongside firming oil prices. Since mid-June, WTI oil prices have gradually risen from under \$44 U.S. per barrel to near \$50 U.S. per barrel by late-September. International oil prices have risen to a greater degree as hurricane-related refinery and transportation disruptions have led to lower U.S. oil demand, boosting available North American supply.

The improved growth outlook has contributed to a strong performance in U.S. equity markets while firming oil prices have helped boost Canadian markets. Between the middle of June and late September, both the S&P 500 and the TSX Composite have risen around 3%.

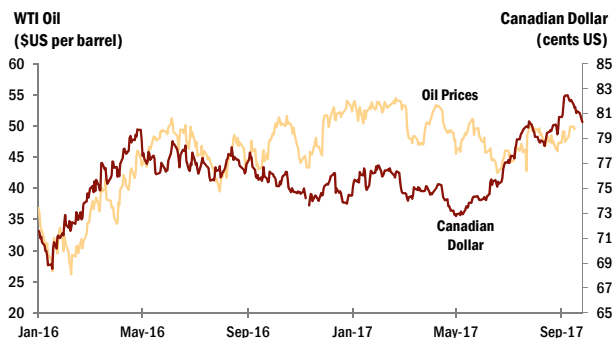
Government Bond Yields

Government of Canada Debt Yields (Per cent)



Source: Bank of Canada.

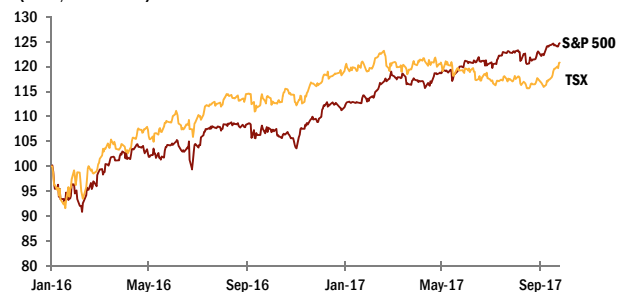
Oil Prices and the Canadian Dollar



Sources: Bank of Canada and U.S. Energy Information Administration.

Stock Indexes

Stock Market Index (Jan 4, 2016 = 100)



Sources: Toronto Stock Exchange and S&P Dow Jones Indices.

In Focus

Educational Attainment of the Adult Population: Ontario, Canada and the OECD

Postsecondary education (PSE) is defined as completed college or university education. However, international results are not directly comparable due to methodological differences. For example, data in Canada and Ontario include college-based apprenticeship and short training programs that do not lead to a postsecondary certificate or diploma.

A higher PSE attainment share generally corresponds with a higher level of productivity. In addition, employees with PS education are more successful in the knowledge based economy and are better able to adapt to a rapidly changing work force.

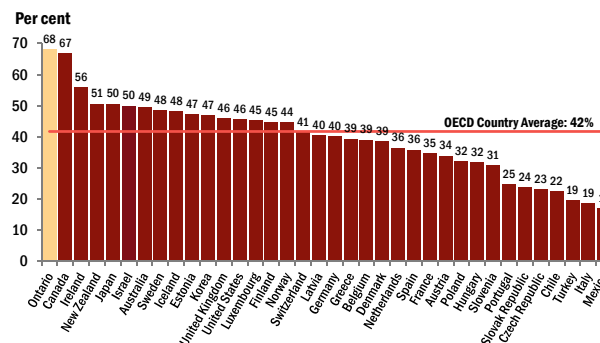
In 2016, the educational attainment rate (share of adults aged 25–64 having completed postsecondary education) for Ontario was 68.0%, up from 67.1% in 2015.

Canada and Ontario continue to lead all OECD countries. In 2016, Canada recorded the highest rate of postsecondary attainment among OECD countries (67%), significantly above the OECD average of 42%.

Among Canadian provinces, Ontario ranks second in terms of the percentage of 25–64 year olds with some form of completed postsecondary education (68.0%), just behind Quebec (68.9%). However, Ontario ranks first in the rate of attainment for university credentials (34.5%).

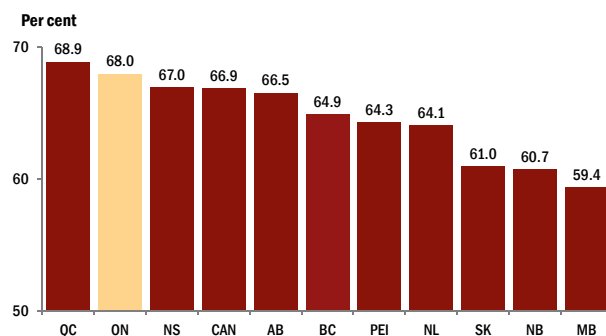
Immigration continues to contribute to Canada's and Ontario's very high education attainment rate. In 2016, nearly three-quarters of Ontario's most recent immigrants (five years or less) had postsecondary credentials (72.8%), exceeding the rate for native-born counterparts (66.7%). Despite this, Ontario's most recent immigrants experienced a lower employment rate (69.2%) than native-born (84.0%).

Share of Adult Population with Postsecondary Credentials, Ontario and OECD, 2016



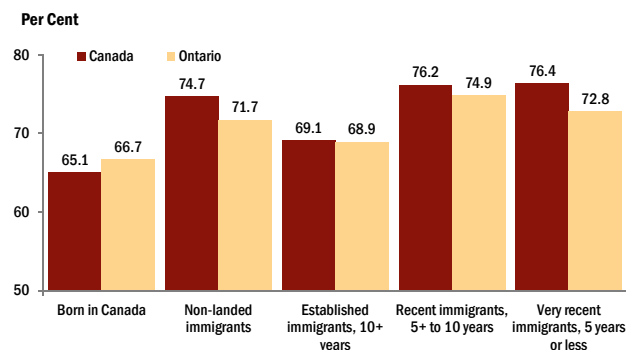
Sources: OECD and Statistics Canada.

Share of the Adult Population with Postsecondary Credentials, Canada and Provinces, 2016

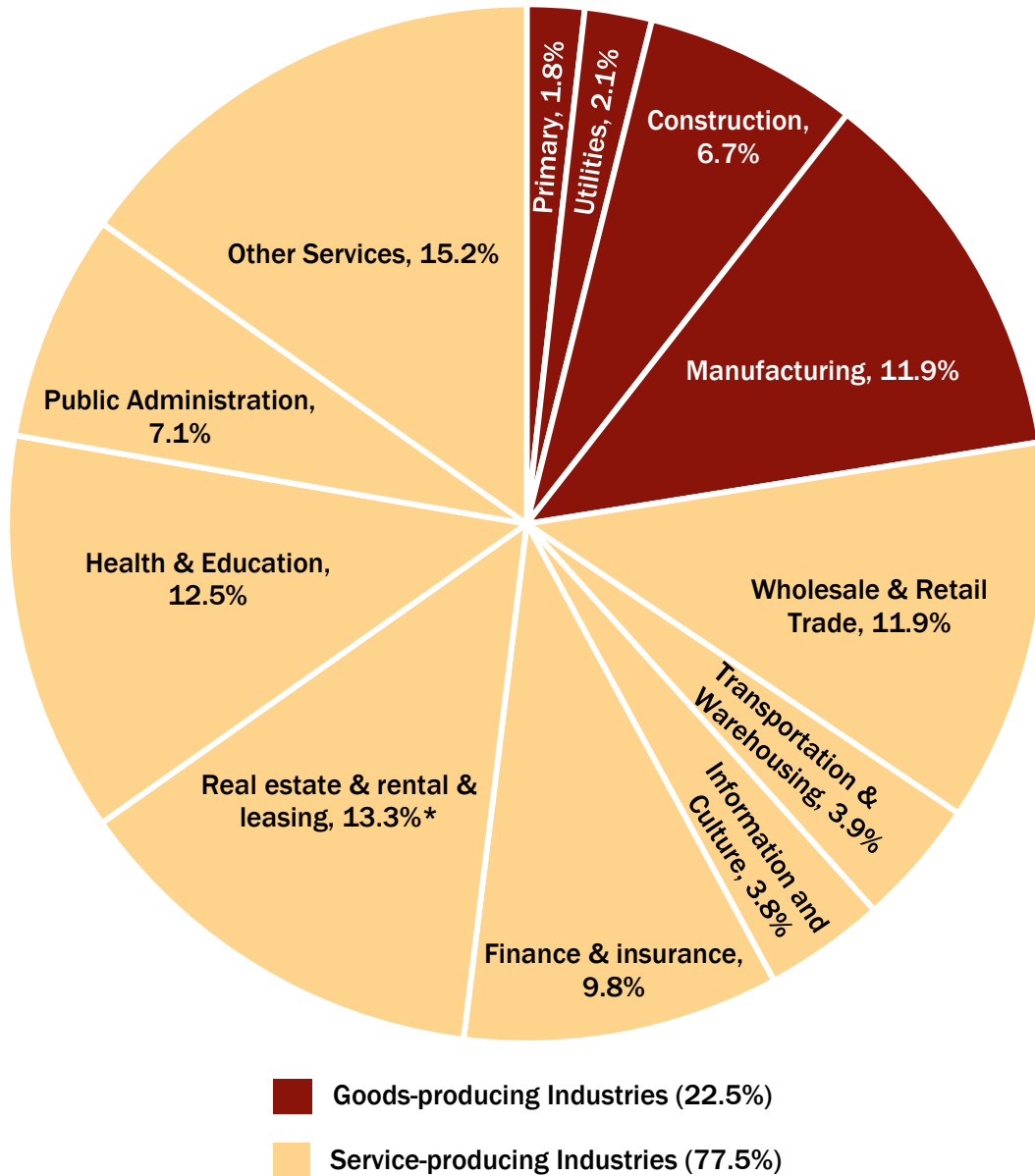


Source: Statistics Canada.

Share of Immigrants and Canadian-Born with Postsecondary Education, Ontario and Canada, 2016



Source: Statistics Canada.

Appendix**Structure of the Ontario Economy****Per Cent Share of Nominal GDP, 2016**

*Includes owner occupied dwellings.

Source: Statistics Canada.

Appendix

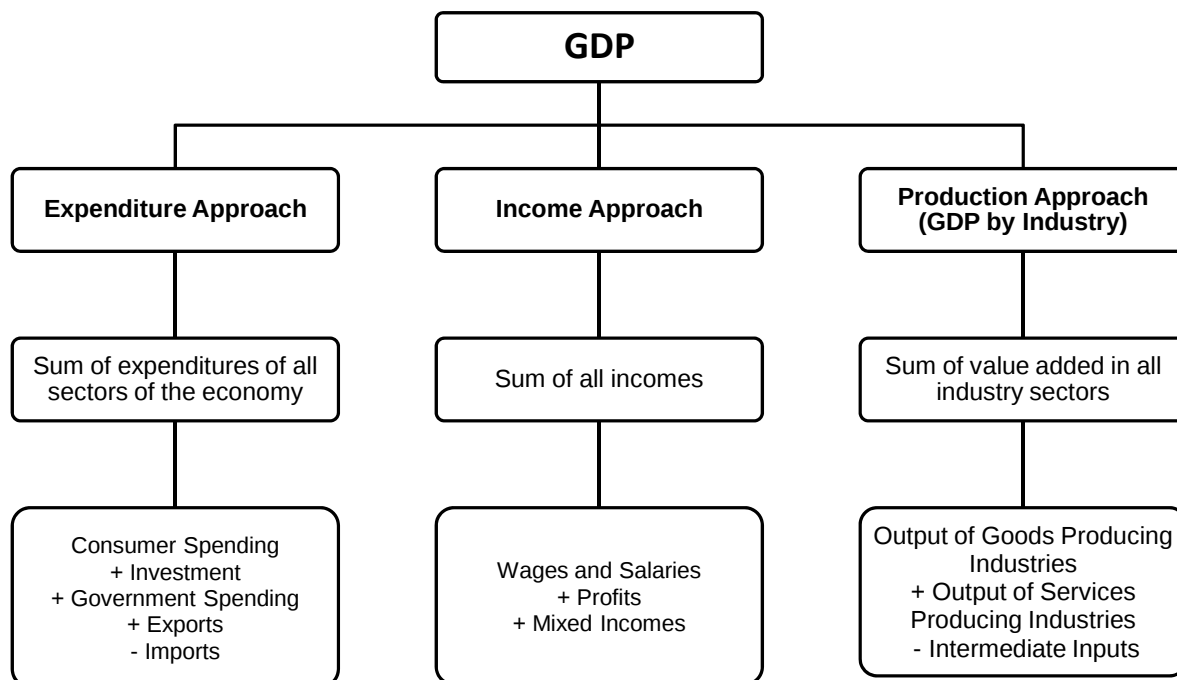
How GDP is Measured

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 Production by Industry at 2007 Prices

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

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Compensation of employees (domestic basis)	380,320	383,326	387,348	388,847	395,556	399,060	402,132	407,476
	1.2	0.8	1.0	0.4	1.7	0.9	0.8	1.3
2. Gross operating surplus	169,531	175,346	181,567	182,180	183,125	186,718	192,357	195,568
	3.0	3.4	3.5	0.3	0.5	2.0	3.0	1.7
3. <i>Net operating surplus: corporations</i>	90,500	95,919	101,682	101,998	101,863	104,698	108,526	110,381
	5.0	6.0	6.0	0.3	-0.1	2.8	3.7	1.7
4. <i>Consumption of fixed capital: corporations</i>	54,348	54,508	54,674	54,731	55,759	56,352	57,729	58,777
	0.5	0.3	0.3	0.1	1.9	1.1	2.4	1.8
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	24,683	24,919	25,211	25,451	25,503	25,668	26,102	26,411
	1.0	1.0	1.2	1.0	0.2	0.6	1.7	1.2
6. Gross mixed income	80,680	81,387	82,072	82,637	83,036	83,924	84,609	85,530
	0.6	0.9	0.8	0.7	0.5	1.1	0.8	1.1
7. <i>Net mixed income</i>	59,877	60,429	60,760	61,190	61,278	61,838	62,277	62,799
	-0.3	0.9	0.5	0.7	0.1	0.9	0.7	0.8
8. <i>Consumption of fixed capital: unincorporated businesses</i>	20,803	20,958	21,312	21,447	21,758	22,086	22,333	22,731
	3.2	0.7	1.7	0.6	1.5	1.5	1.1	1.8
9. Taxes less subsidies	82,709	83,568	84,573	85,142	86,099	87,339	88,720	89,661
	1.2	1.0	1.2	0.7	1.1	1.4	1.6	1.1
10. Statistical discrepancy	-503	-1,299	964	1,455	295	-874	1,463	1,308
11. Gross Domestic Product at market prices	712,736	722,328	736,524	740,260	748,112	756,167	769,281	779,544
	1.6	1.3	2.0	0.5	1.1	1.1	1.7	1.3
**	6.4	5.5	8.1	2.0	4.3	4.4	7.1	5.4

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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Compensation of employees (domestic basis)	411,950	415,730	416,210	423,017	427,271	430,061	-	-
	1.1	0.9	0.1	1.6	1.0	0.7	-	-
2. Gross operating surplus	197,840	197,148	204,249	207,141	217,214	216,075	-	-
	1.2	-0.3	3.6	1.4	4.9	-0.5	-	-
3. <i>Net operating surplus: corporations</i>	<i>112,820</i>	<i>111,262</i>	<i>119,046</i>	<i>121,601</i>	<i>131,997</i>	<i>129,554</i>	-	-
	2.2	-1.4	7.0	2.1	8.5	-1.9	-	-
4. <i>Consumption of fixed capital: corporations</i>	<i>58,589</i>	<i>59,426</i>	<i>58,578</i>	<i>58,665</i>	<i>58,157</i>	<i>59,281</i>	-	-
	-0.3	1.4	-1.4	0.2	-0.9	1.9	-	-
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	<i>26,431</i>	<i>26,460</i>	<i>26,625</i>	<i>26,874</i>	<i>27,060</i>	<i>27,241</i>	-	-
	0.1	0.1	0.6	0.9	0.7	0.7	-	-
6. Gross mixed income	86,594	88,269	86,836	87,300	88,715	89,182	-	-
	1.2	1.9	-1.6	0.5	1.6	0.5	-	-
7. <i>Net mixed income</i>	<i>63,764</i>	<i>64,700</i>	<i>64,883</i>	<i>65,403</i>	<i>66,502</i>	<i>66,986</i>	-	-
	1.5	1.5	0.3	0.8	1.7	0.7	-	-
8. <i>Consumption of fixed capital: unincorporated businesses</i>	<i>22,831</i>	<i>23,570</i>	<i>21,953</i>	<i>21,897</i>	<i>22,213</i>	<i>22,196</i>	-	-
	0.4	3.2	-6.9	-0.3	1.4	-0.1	-	-
9. Taxes less subsidies	91,013	91,649	92,782	93,827	94,726	97,336	-	-
	1.5	0.7	1.2	1.1	1.0	2.8	-	-
10. Statistical discrepancy	2,168	-565	1,532	-756	-1,414	-1,203	-	-
11. Gross Domestic Product at market prices	789,566	792,231	801,608	810,529	826,512	831,450	-	-
	1.3	0.3	1.2	1.1	2.0	0.6	-	-
	**	5.2	1.4	4.8	8.1	2.4	-	-

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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Final consumption expenditure on goods and services	566,709	575,675	581,328	585,764	590,459	595,684	602,572	610,084
	1.4	1.6	1.0	0.8	0.8	0.9	1.2	1.2
2. Household consumption expenditure	407,345	415,247	419,856	423,107	425,209	429,213	434,925	441,286
	1.2	1.9	1.1	0.8	0.5	0.9	1.3	1.5
3. Durable goods	46,397	48,502	50,407	51,279	50,916	52,018	53,483	55,051
	0.9	4.5	3.9	1.7	-0.7	2.2	2.8	2.9
4. Semi-durable	27,858	28,611	28,993	29,250	29,383	29,732	30,152	31,197
	-0.3	2.7	1.3	0.9	0.5	1.2	1.4	3.5
5. Non-durable	98,114	100,028	100,004	100,018	99,971	99,679	100,901	102,297
	1.9	2.0	-0.0	0.0	-0.0	-0.3	1.2	1.4
6. Services	234,976	238,107	240,452	242,561	244,938	247,784	250,389	252,741
	1.1	1.3	1.0	0.9	1.0	1.2	1.1	0.9
7. *Nonprofit institutions' final consumption expenditure	10,999	10,907	10,902	10,841	11,017	11,332	11,596	12,144
	0.1	-0.8	-0.1	-0.6	1.6	2.9	2.3	4.7
8. Government current expenditure	148,365	149,520	150,571	151,816	154,234	155,140	156,052	156,655
	2.2	0.8	0.7	0.8	1.6	0.6	0.6	0.4
9. Total gross fixed capital formation	133,345	138,749	143,213	146,269	149,137	151,731	154,834	156,734
	2.3	4.1	3.2	2.1	2.0	1.7	2.0	1.2
10. Business gross fixed capital formation	105,306	110,382	114,564	117,189	120,096	122,515	125,455	127,354
	2.6	4.8	3.8	2.3	2.5	2.0	2.4	1.5
11. Residential structures	49,502	52,288	54,143	54,555	56,298	58,181	59,172	60,645
	-0.6	5.6	3.5	0.8	3.2	3.3	1.7	2.5
12. Non-residential structures	22,610	23,731	24,808	25,815	26,255	26,787	27,194	27,160
	6.1	5.0	4.5	4.1	1.7	2.0	1.5	-0.1
13. Machinery and equipment	20,048	21,599	23,065	24,240	25,273	24,889	26,053	26,253
	9.6	7.7	6.8	5.1	4.3	-1.5	4.7	0.8
14. Intellectual property products	13,146	12,764	12,547	12,579	12,269	12,659	13,036	13,296
	-0.7	-2.9	-1.7	0.3	-2.5	3.2	3.0	2.0
15. *Nonprofit institutions' gross fixed capital formation	1,175	1,132	1,084	1,024	1,050	1,132	1,206	1,260
	-3.3	-3.7	-4.2	-5.6	2.6	7.7	6.6	4.5
16. Government capital expenditure	26,863	27,235	27,565	28,057	27,991	28,084	28,173	28,120
	1.4	1.4	1.2	1.8	-0.2	0.3	0.3	-0.2
17. Exports of goods and services	373,056	382,486	395,623	398,548	398,418	401,059	419,606	422,413
	1.4	2.5	3.4	0.7	-0.0	0.7	4.6	0.7
18. Imports of goods and services	368,095	379,220	384,573	395,277	399,636	399,212	405,634	405,130
	1.6	3.0	1.4	2.8	1.1	-0.1	1.6	-0.1
19. Business investment in inventories	7,196	3,797	1,591	6,342	9,398	5,632	-390	-2,926
20. Nonfarm	6,917	3,600	1,502	6,361	9,687	5,694	-345	-3,164
21. Farm	287	200	92	-15	-294	-69	-54	232
22. Statistical discrepancy	525	842	-659	-1,385	336	1,273	-1,707	-1,632
23. Gross Domestic Product at market prices	712,736	722,328	736,524	740,260	748,112	756,167	769,281	779,544
	1.6	1.3	2.0	0.5	1.1	1.1	1.7	1.3
**	6.4	5.5	8.1	2.0	4.3	4.4	7.1	5.4
24. Final domestic demand	700,054	714,423	724,542	732,033	739,597	747,415	757,406	766,818
	1.6	2.1	1.4	1.0	1.0	1.1	1.3	1.2

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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Final consumption expenditure on goods and services	615,151 0.8	620,192 0.8	624,424 0.7	634,310 1.6	641,649 1.2	649,299 1.2	-	-
2. Household consumption expenditure	445,143 0.9	448,003 0.6	452,537 1.0	460,439 1.7	466,188 1.2	471,022 1.0	-	-
3. Durable goods	57,376 4.2	56,885 -0.9	57,887 1.8	60,181 4.0	62,111 3.2	61,841 -0.4	-	-
4. Semi-durable	31,415 0.7	31,458 0.1	31,754 0.9	32,393 2.0	32,613 0.7	33,967 4.2	-	-
5. Non-durable	101,223 -1.0	102,622 1.4	102,909 0.3	104,632 1.7	105,912 1.2	107,450 1.5	-	-
6. Services	255,129 0.9	257,037 0.7	259,987 1.1	263,232 1.2	265,553 0.9	267,765 0.8	-	-
7. *Nonprofit institutions' final consumption expenditure	11,934 -1.7	12,460 4.4	12,383 -0.6	12,383 -0.0	12,612 1.9	12,742 1.0	-	-
8. Government current expenditure	158,074 0.9	159,730 1.0	159,504 -0.1	161,488 1.2	162,849 0.8	165,535 1.6	-	-
9. Total gross fixed capital formation	159,547 1.8	160,106 0.4	160,982 0.5	162,268 0.8	172,226 6.1	167,873 -2.5	-	-
10. Business gross fixed capital formation	129,844 2.0	130,507 0.5	130,933 0.3	131,434 0.4	141,378 7.6	136,865 -3.2	-	-
11. Residential structures	63,751 5.1	64,941 1.9	66,990 3.2	69,354 3.5	77,608 11.9	71,288 -8.1	-	-
12. Non-residential structures	26,460 -2.6	26,014 -1.7	26,891 3.4	24,725 -8.1	25,183 1.9	25,946 3.0	-	-
13. Machinery and equipment	26,271 0.1	26,152 -0.5	23,870 -8.7	24,235 1.5	25,429 4.9	26,374 3.7	-	-
14. Intellectual property products	13,363 0.5	13,400 0.3	13,181 -1.6	13,121 -0.5	13,158 0.3	13,257 0.7	-	-
15. *Nonprofit institutions' gross fixed capital formation	1,233 -2.2	1,238 0.4	1,246 0.6	1,243 -0.2	1,240 -0.3	1,269 2.3	-	-
16. Government capital expenditure	28,470 1.2	28,361 -0.4	28,803 1.6	29,591 2.7	29,608 0.1	29,739 0.4	-	-
17. Exports of goods and services	430,028 1.8	415,951 -3.3	422,726 1.6	423,056 0.1	424,803 0.4	436,622 2.8	-	-
18. Imports of goods and services	410,346 1.3	404,364 -1.5	407,300 0.7	408,361 0.3	418,927 2.6	430,482 2.8	-	-
19. Business investment in inventories	-2,646	-219	2,309	-1,501	5,346	6,933	-	-
20. Nonfarm	-2,565	-343	2,198	-1,435	5,377	6,999	-	-
21. Farm	-51	114	108	-96	-70	-82	-	-
22. Statistical discrepancy	-2,168	565	-1,532	756	1,414	1,203	-	-
23. Gross Domestic Product at market prices	789,566 1.3	792,231 0.3	801,608 1.2	810,529 1.1	826,512 2.0	831,450 0.6	-	-
**	5.2	1.4	4.8	4.5	8.1	2.4	-	-
24. Final domestic demand	774,698 1.0	780,298 0.7	785,406 0.7	796,578 1.4	813,875 2.2	817,172 0.4	-	-

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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Final consumption expenditure on goods and services	506,364	512,015	515,581	519,128	522,405	524,864	526,934	531,349
	0.4	1.1	0.7	0.7	0.6	0.5	0.4	0.8
2. Household consumption expenditure	371,591	375,821	379,377	382,179	383,798	385,510	387,743	391,909
	0.4	1.1	0.9	0.7	0.4	0.4	0.6	1.1
3. Durable goods	49,042	51,296	53,137	53,805	52,973	53,863	55,226	56,678
	0.4	4.6	3.6	1.3	-1.5	1.7	2.5	2.6
4. Semi-durable	29,971	30,413	30,688	30,907	31,100	31,425	31,548	32,675
	-1.0	1.5	0.9	0.7	0.6	1.0	0.4	3.6
5. Non-durable	84,112	83,719	84,420	85,592	86,268	85,193	85,688	86,400
	1.1	-0.5	0.8	1.4	0.8	-1.2	0.6	0.8
6. Services	208,771	211,063	212,022	212,775	214,194	215,943	216,382	217,569
	0.3	1.1	0.5	0.4	0.7	0.8	0.2	0.5
7. *Nonprofit institutions' final consumption expenditure	10,069	10,138	10,323	10,410	10,538	10,585	10,630	10,760
	2.6	0.7	1.8	0.8	1.2	0.4	0.4	1.2
8. Government current expenditure	125,061	126,401	126,333	126,997	128,479	129,175	129,021	129,217
	0.2	1.1	-0.1	0.5	1.2	0.5	-0.1	0.2
9. Total gross fixed capital formation	117,236	120,692	123,234	124,563	125,946	127,638	128,594	129,527
	0.9	2.9	2.1	1.1	1.1	1.3	0.7	0.7
10. Business gross fixed capital formation	92,823	96,198	98,589	99,475	101,047	102,734	103,732	104,887
	0.9	3.6	2.5	0.9	1.6	1.7	1.0	1.1
11. Residential structures	40,403	42,306	43,201	43,170	44,144	45,425	45,457	46,246
	-2.1	4.7	2.1	-0.1	2.3	2.9	0.1	1.7
12. Non-residential structures	19,041	19,808	20,526	21,241	21,539	21,997	22,442	22,438
	5.0	4.0	3.6	3.5	1.4	2.1	2.0	-0.0
13. Machinery and equipment	20,779	22,210	23,398	23,929	24,433	23,855	24,117	24,091
	6.8	6.9	5.3	2.3	2.1	-2.4	1.1	-0.1
14. Intellectual property products	11,749	11,170	10,934	10,763	10,486	10,731	10,976	11,231
	-1.8	-4.9	-2.1	-1.6	-2.6	2.3	2.3	2.3
15. *Nonprofit institutions' gross fixed capital formation	1,079	1,025	974	910	930	997	1,057	1,099
	-4.0	-5.1	-5.0	-6.5	2.2	7.2	6.0	4.0
16. Government capital expenditure	23,435	23,505	23,660	24,148	23,962	23,913	23,822	23,574
	1.0	0.3	0.7	2.1	-0.8	-0.2	-0.4	-1.0
17. Exports of goods and services	336,495	343,718	353,788	353,998	349,496	350,962	361,143	364,835
	-0.7	2.1	2.9	0.1	-1.3	0.4	2.9	1.0
18. Imports of goods and services	326,258	335,605	339,609	345,535	347,250	348,695	349,177	351,189
	-0.8	2.9	1.2	1.7	0.5	0.4	0.1	0.6
19. Business investment in inventories	6,528	3,531	1,432	4,913	7,425	5,282	1,376	-43
20. Nonfarm	6,321	3,430	1,314	4,879	7,764	5,439	1,257	-404
21. Farm	207	101	118	34	-339	-156	119	360
22. Statistical discrepancy	460	748	-590	-1,238	297	1,115	-1,479	-1,416
23. Gross Domestic Product at market prices	639,809	645,531	652,588	657,632	658,679	661,410	667,339	672,708
	0.2	0.9	1.1	0.8	0.2	0.4	0.9	0.8
**	0.9	3.6	4.4	3.1	0.6	1.7	3.6	3.3
24. Final domestic demand	623,232	632,466	638,715	643,748	648,360	652,475	655,447	660,725
	0.5	1.5	1.0	0.8	0.7	0.6	0.5	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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Final consumption expenditure on goods and services	534,379 0.6	539,359 0.9	541,077 0.3	546,118 0.9	550,633 0.8	556,559 1.1	-	-
2. Household consumption expenditure	393,969 0.5	397,133 0.8	399,779 0.7	403,976 1.0	408,140 1.0	413,074 1.2	-	-
3. Durable goods	58,423 3.1	57,564 -1.5	58,602 1.8	60,499 3.2	62,202 2.8	62,418 0.3	-	-
4. Semi-durable	33,105 1.3	32,782 -1.0	32,928 0.4	33,689 2.3	34,368 2.0	36,204 5.3	-	-
5. Non-durable	85,453 -1.1	86,646 1.4	87,221 0.7	87,060 -0.2	87,634 0.7	89,922 2.6	-	-
6. Services	218,712 0.5	221,561 1.3	222,545 0.4	224,549 0.9	226,009 0.7	226,802 0.4	-	-
7. *Nonprofit institutions' final consumption expenditure	10,723 -0.3	10,992 2.5	10,896 -0.9	10,962 0.6	10,910 -0.5	10,976 0.6	-	-
8. Government current expenditure	130,207 0.8	131,736 1.2	130,993 -0.6	131,808 0.6	132,265 0.3	133,237 0.7	-	-
9. Total gross fixed capital formation	130,542 0.8	131,145 0.5	130,628 -0.4	130,299 -0.3	136,447 4.7	133,701 -2.0	-	-
10. Business gross fixed capital formation	105,675 0.8	106,341 0.6	105,501 -0.8	104,729 -0.7	110,812 5.8	107,980 -2.6	-	-
11. Residential structures	47,754 3.3	48,411 1.4	49,213 1.7	50,090 1.8	54,089 8.0	50,645 -6.4	-	-
12. Non-residential structures	21,720 -3.2	21,354 -1.7	21,628 1.3	20,026 -7.4	20,413 1.9	21,048 3.1	-	-
13. Machinery and equipment	23,990 -0.4	24,266 1.1	22,210 -8.5	22,206 -0.0	23,553 6.1	23,972 1.8	-	-
14. Intellectual property products	11,188 -0.4	11,260 0.6	11,053 -1.8	10,905 -1.3	11,005 0.9	11,047 0.4	-	-
15. *Nonprofit institutions' gross fixed capital formation	1,072 -2.5	1,075 0.2	1,081 0.6	1,067 -1.3	1,061 -0.6	1,072 1.1	-	-
16. Government capital expenditure	23,829 1.1	23,757 -0.3	24,088 1.4	24,566 2.0	24,579 0.1	24,689 0.4	-	-
17. Exports of goods and services	373,037 2.2	365,148 -2.1	367,660 0.7	363,954 -1.0	365,192 0.3	367,438 0.6	-	-
18. Imports of goods and services	355,991 1.4	356,365 0.1	355,242 -0.3	350,674 -1.3	361,715 3.1	362,709 0.3	-	-
19. Business investment in inventories	-2,122	431	2,343	-1,488	4,023	5,408	-	-
20. Nonfarm	-2,115	163	2,158	-1,421	4,082	5,476	-	-
21. Farm	-7	268	186	-67	-60	-68	-	-
22. Statistical discrepancy	-1,861	485	-1,309	643	1,191	1,015	-	-
23. Gross Domestic Product at market prices	677,845 0.8 3.1	680,032 0.3 1.3	684,938 0.7 2.9	688,546 0.5 2.1	695,773 1.0 4.3	701,150 0.8 3.1	-	-
24. Final domestic demand	664,782 0.6	670,333 0.8	671,486 0.2	676,111 0.7	687,082 1.6	689,999 0.4	-	-

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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Compensation of employees (national basis)	376,466	379,301	383,178	384,559	391,282	394,838	397,967	403,341
	1.1	0.8	1.0	0.4	1.7	0.9	0.8	1.4
2. Plus: net mixed income	59,877	60,429	60,760	61,190	61,278	61,838	62,277	62,799
	-0.3	0.9	0.5	0.7	0.1	0.9	0.7	0.8
3. Non-farm	26,884	27,084	27,265	27,359	27,482	27,669	27,709	27,896
	-0.2	0.7	0.7	0.3	0.4	0.7	0.1	0.7
4. Farm	535	840	938	1,124	792	841	918	940
	-12.8	57.2	11.6	19.8	-29.5	6.2	9.1	2.4
5. Rental income of households	32,459	32,505	32,558	32,707	33,004	33,328	33,649	33,963
	-0.2	0.1	0.2	0.5	0.9	1.0	1.0	0.9
6. Plus: Net property income	47,719	48,491	48,476	49,646	48,525	52,898	53,766	56,315
	3.6	1.6	-0.0	2.4	-2.3	9.0	1.6	4.7
7. Equals: Primary household income	484,063	488,221	492,414	495,395	501,086	509,575	514,009	522,454
	1.2	0.9	0.9	0.6	1.1	1.7	0.9	1.6
8. Plus: Current transfers received	101,510	100,922	101,623	101,589	104,725	107,022	109,282	109,759
	-0.6	-0.6	0.7	-0.0	3.1	2.2	2.1	0.4
9. Deduct: Current transfers paid	180,375	181,987	183,983	186,867	191,625	189,005	192,501	195,053
	2.1	0.9	1.1	1.6	2.5	-1.4	1.8	1.3
10. Equals: Household disposable income	405,198	407,156	410,054	410,116	414,187	427,592	430,790	437,160
	0.4	0.5	0.7	0.0	1.0	3.2	0.7	1.5
11. Deduct: Household final consumption expenditure	407,345	415,247	419,856	423,107	425,209	429,213	434,925	441,286
	1.2	1.9	1.1	0.8	0.5	0.9	1.3	1.5
12. Plus: Change in pension entitlements	18,238	17,361	16,721	16,992	18,799	16,718	18,067	19,093
	8.9	-4.8	-3.7	1.6	10.6	-11.1	8.1	5.7
13. Equals: Household net saving	16,090	9,270	6,919	4,001	7,777	15,097	13,931	14,967
	-9.6	-42.4	-25.4	-42.2	94.4	94.1	-7.7	7.4
14. Household saving rate (percent)	4.0	2.3	1.7	1.0	1.9	3.5	3.2	3.4
15. Population (thousands)	13,618	13,645	13,685	13,735	13,736	13,756	13,797	13,854
	0.1	0.2	0.3	0.4	0.0	0.1	0.3	0.4
16. Household disposable income per capita (dollars)	29,754	29,840	29,963	29,859	30,153	31,085	31,223	31,554
	0.3	0.3	0.4	-0.3	1.0	3.1	0.4	1.1

*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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Compensation of employees (national basis)	407,820 1.1	411,562 0.9	412,037 0.1	418,776 1.6	422,988 1.0	425,749 0.7	-	-
2. Plus: net mixed income	63,764 1.5	64,700 1.5	64,883 0.3	65,403 0.8	66,502 1.7	66,986 0.7	-	-
3. Non-farm	28,577 2.4	29,049 1.7	29,005 -0.2	29,493 1.7	30,366 3.0	30,509 0.5	-	-
4. Farm	999 6.2	950 -4.9	897 -5.6	785 -12.5	777 -1.0	802 3.2	-	-
5. Rental income of households	34,188 0.7	34,701 1.5	34,981 0.8	35,125 0.4	35,359 0.7	35,675 0.9	-	-
6. Plus: Net property income	53,339 -5.3	53,347 0.0	54,205 1.6	54,625 0.8	53,276 -2.5	54,909 3.1	-	-
7. Equals: Primary household income	524,923 0.5	529,609 0.9	531,125 0.3	538,805 1.4	542,766 0.7	547,644 0.9	-	-
8. Plus: Current transfers received	110,694 0.9	113,017 2.1	116,391 3.0	117,363 0.8	117,308 -0.0	119,711 2.0	-	-
9. Deduct: Current transfers paid	194,338 -0.4	197,854 1.8	197,034 -0.4	198,161 0.6	198,224 0.0	198,820 0.3	-	-
10. Equals: Household disposable income	441,280 0.9	444,773 0.8	450,482 1.3	458,007 1.7	461,849 0.8	468,535 1.4	-	-
11. Deduct: Household final consumption expenditure	445,143 0.9	448,003 0.6	452,537 1.0	460,439 1.7	466,188 1.2	471,022 1.0	-	-
12. Plus: Change in pension entitlements	17,937 -6.1	18,410 2.6	18,061 -1.9	18,536 2.6	17,379 -6.2	16,603 -4.5	-	-
13. Equals: Household net saving	14,074 -6.0	15,181 7.9	16,006 5.4	16,028 0.1	13,041 -18.6	14,116 8.2	-	-
14. Household saving rate (percent)	3.2	3.4	3.6	3.5	2.8	3.0	-	-
15. Population (thousands)	13,875 0.2	13,923 0.3	13,983 0.4	14,063 0.6	14,094 0.2	14,136 0.3	-	-
16. Household disposable income per capita (dollars)	31,803 0.8	31,944 0.4	32,216 0.9	32,568 1.1	32,769 0.6	33,146 1.2	-	-

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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Exports of goods and services	373,056	382,486	395,623	398,548	398,418	401,059	419,606	422,413
	1.4	2.5	3.4	0.7	-0.0	0.7	4.6	0.7
2. <i>International</i>	234,463	243,819	259,985	264,969	263,250	263,978	281,351	283,016
	2.5	4.0	6.6	1.9	-0.6	0.3	6.6	0.6
3. <i>Interprovincial</i>	138,593	138,667	135,638	133,579	135,168	137,081	138,255	139,396
	-0.4	0.1	-2.2	-1.5	1.2	1.4	0.9	0.8
4. Imports of goods and services	368,095	379,220	384,573	395,277	399,636	399,212	405,634	405,130
	1.6	3.0	1.4	2.8	1.1	-0.1	1.6	-0.1
5. <i>International</i>	259,680	271,593	275,083	287,020	293,716	295,981	304,762	306,317
	2.6	4.6	1.3	4.3	2.3	0.8	3.0	0.5
6. <i>Interprovincial</i>	108,415	107,627	109,490	108,257	105,921	103,230	100,872	98,813
	-0.8	-0.7	1.7	-1.1	-2.2	-2.5	-2.3	-2.0
7. Trade balance	4,961	3,266	11,050	3,271	-1,218	1,847	13,972	17,283

*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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Exports of goods and services	430,028	415,951	422,726	423,056	424,803	436,622	-	-
	1.8	-3.3	1.6	0.1	0.4	2.8	-	-
2. <i>International</i>	291,136	277,200	283,252	282,576	283,350	294,068	-	-
	2.9	-4.8	2.2	-0.2	0.3	3.8	-	-
3. <i>Interprovincial</i>	138,893	138,751	139,473	140,480	141,453	142,554	-	-
	-0.4	-0.1	0.5	0.7	0.7	0.8	-	-
4. Imports of goods and services	410,346	404,364	407,300	408,361	418,927	430,482	-	-
	1.3	-1.5	0.7	0.3	2.6	2.8	-	-
5. <i>International</i>	311,321	304,777	307,507	308,164	318,234	329,499	-	-
	1.6	-2.1	0.9	0.2	3.3	3.5	-	-
6. <i>Interprovincial</i>	99,025	99,587	99,793	100,196	100,692	100,982	-	-
	0.2	0.6	0.2	0.4	0.5	0.3	-	-
7. Trade balance	19,683	11,587	15,426	14,695	5,877	6,141	-	-

*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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Exports of goods and services	336,495	343,718	353,788	353,998	349,496	350,962	361,143	364,835
	-0.7	2.1	2.9	0.1	-1.3	0.4	2.9	1.0
2. <i>International</i>	215,077	222,047	233,658	234,227	229,871	232,118	243,019	247,399
	-0.4	3.2	5.2	0.2	-1.9	1.0	4.7	1.8
3. <i>Interprovincial</i>	121,328	121,686	120,194	120,000	119,954	119,150	118,156	117,336
	-1.3	0.3	-1.2	-0.2	-0.0	-0.7	-0.8	-0.7
4. Imports of goods and services	326,258	335,605	339,609	345,535	347,250	348,695	349,177	351,189
	-0.8	2.9	1.2	1.7	0.5	0.4	0.1	0.6
5. <i>International</i>	231,055	240,621	243,049	248,618	250,591	253,081	254,620	256,433
	-0.7	4.1	1.0	2.3	0.8	1.0	0.6	0.7
6. <i>Interprovincial</i>	95,219	94,750	96,461	96,758	96,458	95,277	94,133	94,428
	-1.0	-0.5	1.8	0.3	-0.3	-1.2	-1.2	0.3

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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Exports of goods and services	373,037	365,148	367,660	363,954	365,192	367,438	-	-
	2.2	-2.1	0.7	-1.0	0.3	0.6	-	-
2. <i>International</i>	255,260	247,267	249,533	245,441	246,710	249,475	-	-
	3.2	-3.1	0.9	-1.6	0.5	1.1	-	-
3. <i>Interprovincial</i>	117,756	117,755	118,024	118,357	118,341	117,861	-	-
	0.4	-0.0	0.2	0.3	-0.0	-0.4	-	-
4. Imports of goods and services	355,991	356,365	355,242	350,674	361,715	362,709	-	-
	1.4	0.1	-0.3	-1.3	3.1	0.3	-	-
5. <i>International</i>	259,850	260,107	259,870	256,837	267,764	269,006	-	-
	1.3	0.1	-0.1	-1.2	4.3	0.5	-	-
6. <i>Interprovincial</i>	95,821	95,940	94,980	93,412	93,203	92,896	-	-
	1.5	0.1	-1.0	-1.7	-0.2	-0.3	-	-

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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Final consumption expenditure on goods and services	115.1	115.0	115.4	116.1	116.5	116.7	-	-
	0.3	-0.1	0.4	0.6	0.3	0.1	-	-
2. Household consumption expenditure	113.0	112.8	113.2	114.0	114.2	114.0	-	-
	0.3	-0.2	0.3	0.7	0.2	-0.2	-	-
3. Durable goods	98.2	98.8	98.8	99.5	99.9	99.1	-	-
	1.1	0.6	-0.0	0.7	0.4	-0.8	-	-
4. Semi-durable	94.9	96.0	96.4	96.2	94.9	93.8	-	-
	-0.6	1.1	0.5	-0.3	-1.3	-1.1	-	-
5. Non-durable	118.5	118.4	118.0	120.2	120.9	119.5	-	-
	0.0	-0.0	-0.4	1.9	0.6	-1.1	-	-
6. Services	116.7	116.0	116.8	117.2	117.5	118.1	-	-
	0.4	-0.5	0.7	0.3	0.2	0.5	-	-
7. *Nonprofit institutions' final consumption expenditure	111.3	113.4	113.6	113.0	115.6	116.1	-	-
	-1.4	1.8	0.3	-0.6	2.3	0.4	-	-
8. Government current expenditure	121.4	121.2	121.8	122.5	123.1	124.2	-	-
	0.1	-0.1	0.4	0.6	0.5	0.9	-	-
9. Total gross fixed capital formation	122.2	122.1	123.2	124.5	126.2	125.6	-	-
	1.0	-0.1	0.9	1.1	1.4	-0.5	-	-
10. Business gross fixed capital formation	122.9	122.7	124.1	125.5	127.6	126.8	-	-
	1.2	-0.1	1.1	1.1	1.7	-0.7	-	-
11. Residential structures	133.5	134.1	136.1	138.5	143.5	140.8	-	-
	1.8	0.5	1.5	1.7	3.6	-1.9	-	-
12. Non-residential structures	121.8	121.8	124.3	123.5	123.4	123.3	-	-
	0.6	0.0	2.1	-0.7	-0.1	-0.1	-	-
13. Machinery and equipment	109.5	107.8	107.5	109.1	108.0	110.0	-	-
	0.5	-1.6	-0.3	1.5	-1.1	1.9	-	-
14. Intellectual property products	119.4	119.0	119.2	120.3	119.6	120.0	-	-
	0.9	-0.4	0.2	0.9	-0.6	0.4	-	-
15. *Nonprofit institutions' gross fixed capital formation	115.0	115.2	115.2	116.5	116.9	118.3	-	-
	0.3	0.2	0.0	1.1	0.3	1.3	-	-
16. Government capital expenditure	119.5	119.4	119.6	120.5	120.5	120.5	-	-
	0.2	-0.1	0.2	0.7	0.0	0.0	-	-
17. Exports of goods and services	115.3	113.9	115.0	116.2	116.3	118.8	-	-
	-0.4	-1.2	0.9	1.1	0.1	2.2	-	-
18. Imports of goods and services	115.3	113.5	114.7	116.5	115.8	118.7	-	-
	-0.1	-1.6	1.0	1.6	-0.5	2.5	-	-
19. Gross Domestic Product at market prices	116.5	116.5	117.0	117.7	118.8	118.6	-	-
	0.5	0.0	0.5	0.6	0.9	-0.2	-	-
**	2.1	0.1	1.8	2.4	3.7	-0.7	-	-
20. Final domestic demand	116.5	116.4	117.0	117.8	118.5	118.4	-	-
	0.4	-0.1	0.5	0.7	0.5	-0.0	-	-

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, INCOME-BASED**TABLE 8***Millions of dollars*

	2013	2014	2015	2016
1. Compensation of employees (domestic basis)	371,959 3.2	384,960 3.5	401,056 4.2	416,727 3.9
2. Gross operating surplus	162,517 0.4	177,156 9.0	189,442 6.9	201,594 6.4
3. <i>Net operating surplus: corporations</i>	84,842 -1.2	97,525 14.9	106,367 9.1	116,182 9.2
4. <i>Consumption of fixed capital: corporations</i>	53,654 1.2	54,565 1.7	57,154 4.7	58,815 2.9
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	24,021 4.4	25,066 4.4	25,921 3.4	26,598 2.6
6. Gross mixed income	79,651 2.1	81,694 2.6	84,275 3.2	87,250 3.5
7. <i>Net mixed income</i>	59,253 1.7	60,564 2.2	62,048 2.5	64,687 4.3
8. <i>Consumption of fixed capital: unincorporated businesses</i>	20,398 3.2	21,130 3.6	22,227 5.2	22,562 1.5
9. Taxes less subsidies	80,963 2.1	83,998 3.7	87,955 4.7	92,318 5.0
10. Statistical discrepancy	259	154	548	595
11. Gross Domestic Product at market prices	695,349 2.2	727,962 4.7	763,276 4.9	798,484 4.6

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*

	2013	2014	2015	2016
1. Final consumption expenditure on goods and services	553,633 3.0	577,369 4.3	599,700 3.9	623,519 4.0
2. Household consumption expenditure	396,734 3.6	416,389 5.0	432,658 3.9	451,530 4.4
3. Durable goods	45,458 3.8	49,146 8.1	52,867 7.6	58,082 9.9
4. Semi-durable	27,465 2.6	28,678 4.4	30,116 5.0	31,755 5.4
5. Non-durable	95,137 3.2	99,541 4.6	100,712 1.2	102,847 2.1
6. Services	228,674 3.9	239,024 4.5	248,963 4.2	258,846 4.0
7. *Nonprofit institutions' final consumption expenditure	10,763 2.7	10,912 1.4	11,522 5.6	12,290 6.7
8. Government current expenditure	146,136 1.5	150,068 2.7	155,520 3.6	159,699 2.7
9. Total gross fixed capital formation	133,130 -2.8	140,394 5.5	153,109 9.1	160,726 5.0
10. Business gross fixed capital formation	105,215 -2.9	111,860 6.3	123,855 10.7	130,679 5.5
11. Residential structures	50,204 0.2	52,622 4.8	58,574 11.3	66,259 13.1
12. Non-residential structures	21,739 -2.8	24,241 11.5	26,849 10.8	26,022 -3.1
13. Machinery and equipment	20,192 -11.3	22,238 10.1	25,617 15.2	25,132 -1.9
14. Intellectual property products	13,080 -0.4	12,759 -2.5	12,815 0.4	13,266 3.5
15. *Nonprofit institutions' gross fixed capital formation	1,247 14.0	1,104 -11.5	1,162 5.3	1,240 6.7
16. Government capital expenditure	26,668 -3.2	27,430 2.9	28,092 2.4	28,806 2.5
17. Exports of goods and services	359,074 4.3	387,428 7.9	410,374 5.9	422,940 3.1
18. Imports of goods and services	352,197 3.3	381,791 8.4	402,403 5.4	407,593 1.3
19. Business investment in inventories	1,720	4,732	2,929	-514
20. Nonfarm	2,317	4,595	2,968	-536
21. Farm	-603	141	-46	19
22. Statistical discrepancy	-11	-170	-433	-595
23. Gross Domestic Product at market prices	695,349 2.2	727,962 4.7	763,276 4.9	798,484 4.6
24. Final domestic demand	686,763 1.8	717,763 4.5	752,809 4.9	784,245 4.2

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.

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

	2013	2014	2015	2016
1. Final consumption expenditure on goods and services	501,462 1.3	513,272 2.4	526,388 2.6	540,233 2.6
2. Household consumption expenditure	366,916 2.1	377,242 2.8	387,240 2.7	398,714 3.0
3. Durable goods	48,065 3.4	51,820 7.8	54,685 5.5	58,772 7.5
4. Semi-durable	29,607 3.9	30,495 3.0	31,687 3.9	33,126 4.5
5. Non-durable	82,903 1.9	84,461 1.9	85,887 1.7	86,595 0.8
6. Services	206,617 1.7	211,158 2.2	216,022 2.3	221,842 2.7
7. *Nonprofit institutions' final consumption expenditure	10,061 0.4	10,235 1.7	10,628 3.8	10,893 2.5
8. Government current expenditure	124,762 -0.7	126,198 1.2	128,973 2.2	131,186 1.7
9. Total gross fixed capital formation	119,630 -4.4	121,431 1.5	127,926 5.3	130,653 2.1
10. Business gross fixed capital formation	94,782 -4.3	96,771 2.1	103,100 6.5	105,562 2.4
11. Residential structures	41,966 -1.9	42,270 0.7	45,318 7.2	48,867 7.8
12. Non-residential structures	18,713 -4.4	20,154 7.7	22,104 9.7	21,182 -4.2
13. Machinery and equipment	21,638 -11.1	22,579 4.3	24,124 6.8	23,168 -4.0
14. Intellectual property products	11,796 -1.5	11,154 -5.4	10,856 -2.7	11,102 2.3
15. *Nonprofit institutions' gross fixed capital formation	1,157 12.7	997 -13.8	1,021 2.4	1,074 5.2
16. Government capital expenditure	23,717 -5.6	23,687 -0.1	23,818 0.6	24,060 1.0
17. Exports of goods and services	332,297 3.4	347,000 4.4	356,609 2.8	367,450 3.0
18. Imports of goods and services	323,721 0.9	336,752 4.0	349,078 3.7	354,568 1.6
19. Business investment in inventories	2,340	4,101	3,510	-209
20. Nonfarm	2,373	3,986	3,514	-304
21. Farm	-33	115	-4	95
22. Statistical discrepancy	-5	-155	-371	-511
23. Gross Domestic Product at market prices	631,871 1.5	648,890 2.7	665,034 2.5	682,840 2.7
24. Final domestic demand	620,946 0.1	634,540 2.2	654,252 3.1	670,678 2.5

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*

	2013	2014	2015	2016
1. Compensation of employees (national basis)	367,928 3.2	380,876 3.5	396,857 4.2	412,549 4.0
2. Plus: net mixed income	59,253 1.7	60,564 2.2	62,048 2.5	64,687 4.3
3. Non-farm	26,892 -0.5	27,148 1.0	27,689 2.0	29,031 4.8
4. Farm	734 -22.0	859 17.0	873 1.6	908 4.0
5. Rental income of households	31,627 4.4	32,557 2.9	33,486 2.9	34,749 3.8
6. Plus: Net property income	45,740 3.3	48,583 6.2	52,876 8.8	53,879 1.9
7. Equals: Primary household income	472,921 3.0	490,023 3.6	511,781 4.4	531,116 3.8
8. Plus: Current transfers received	98,425 5.7	101,411 3.0	107,697 6.2	114,366 6.2
9. Deduct: Current transfers paid	173,992 2.1	183,303 5.4	192,046 4.8	196,847 2.5
10. Equals: Household disposable income	397,354 4.1	408,131 2.7	427,432 4.7	448,635 5.0
11. Deduct: Household final consumption expenditure	396,734 3.6	416,389 5.0	432,658 3.9	451,530 4.4
12. Plus: Change in pension entitlements	16,021 -5.6	17,328 8.2	18,169 4.9	18,236 0.4
13. Equals: Household net saving	16,641 4.5	9,070 -45.5	12,943 42.7	15,322 18.4
14. Household saving rate (percent)	4.2	2.2	3.0	3.4
15. Population (thousands)	13,556 1.1	13,685 1.0	13,797 0.8	13,983 1.3
16. Household disposable income per capita (dollars)	29,312 3.0	29,823 1.7	30,980 3.9	32,084 3.6

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**

	2013	2014	2015	2016
1. Exports of goods and services	359,074 4.3	387,428 7.9	410,374 5.9	422,940 3.1
2. <i>International</i>	226,986 1.7	250,809 10.5	272,899 8.8	283,541 3.9
3. <i>Interprovincial</i>	132,088 9.1	136,619 3.4	137,475 0.6	139,399 1.4
4. Imports of goods and services	352,197 3.3	381,791 8.4	402,403 5.4	407,593 1.3
5. <i>International</i>	248,961 0.5	273,344 9.8	300,194 9.8	307,942 2.6
6. <i>Interprovincial</i>	103,236 10.8	108,447 5.0	102,209 -5.8	99,650 -2.5
7. Trade balance	6,877	5,637	7,971	15,348

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*

	2013	2014	2015	2016
1. Exports of goods and services	332,297 3.4	347,000 4.4	356,609 2.8	367,450 3.0
2. <i>International</i>	214,686 1.0	226,252 5.4	238,102 5.2	249,375 4.7
3. <i>Interprovincial</i>	117,585 7.7	120,802 2.7	118,649 -1.8	117,973 -0.6
4. Imports of goods and services	323,721 0.9	336,752 4.0	349,078 3.7	354,568 1.6
5. <i>International</i>	229,884 -1.2	240,836 4.8	253,681 5.3	259,166 2.2
6. <i>Interprovincial</i>	93,710 6.7	95,797 2.2	95,074 -0.8	95,039 -0.0

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*

	2013	2014	2015	2016
1. Final consumption expenditure on goods and services	110.4 1.7	112.5 1.9	113.9 1.3	115.4 1.3
2. Household consumption expenditure	108.1 1.5	110.4 2.1	111.7 1.2	113.2 1.4
3. Durable goods	94.6 0.4	94.8 0.3	96.7 1.9	98.8 2.2
4. Semi-durable	92.8 -1.3	94.0 1.4	95.0 1.1	95.9 0.9
5. Non-durable	114.8 1.2	117.9 2.7	117.3 -0.5	118.8 1.3
6. Services	110.7 2.1	113.2 2.3	115.2 1.8	116.7 1.2
7. *Nonprofit institutions' final consumption expenditure	107.0 2.3	106.6 -0.4	108.4 1.6	112.8 4.1
8. Government current expenditure	117.1 2.3	118.9 1.5	120.6 1.4	121.7 1.0
9. Total gross fixed capital formation	111.3 1.7	115.6 3.9	119.7 3.5	123.0 2.8
10. Business gross fixed capital formation	111.0 1.4	115.6 4.1	120.1 4.0	123.8 3.1
11. Residential structures	119.6 2.1	124.5 4.0	129.2 3.8	135.6 4.9
12. Non-residential structures	116.2 1.7	120.2 3.5	121.5 1.0	122.9 1.1
13. Machinery and equipment	93.4 -0.2	98.4 5.4	106.2 7.9	108.5 2.1
14. Intellectual property products	110.9 1.1	114.4 3.2	118.0 3.1	119.5 1.2
15. *Nonprofit institutions' gross fixed capital formation	107.8 1.3	110.8 2.8	113.8 2.7	115.5 1.5
16. Government capital expenditure	112.5 2.5	115.8 3.0	118.0 1.9	119.7 1.5
17. Exports of goods and services	108.1 0.9	111.6 3.3	115.1 3.1	115.1 0.0
18. Imports of goods and services	108.8 2.3	113.4 4.2	115.3 1.7	115.0 -0.3
19. Gross Domestic Product at market prices	110.0 0.8	112.2 1.9	114.8 2.3	116.9 1.9
20. Final domestic demand	110.6 1.7	113.1 2.3	115.1 1.7	116.9 1.6

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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Goods Producing Industries	137,868	139,789	141,022	140,874	140,863	140,977	143,291	144,023
	0.1	1.4	0.9	-0.1	-0.0	0.1	1.6	0.5
2. Primary	14,032	13,613	13,887	13,203	13,185	13,265	13,308	13,528
	0.6	-3.0	2.0	-4.9	-0.1	0.6	0.3	1.7
3. Agriculture, Forestry, Fishing & Hunting	5,075	5,031	5,087	5,396	5,373	5,419	5,294	5,215
	-1.4	-0.9	1.1	6.1	-0.4	0.9	-2.3	-1.5
4. Mining	8,964	8,583	8,808	7,776	7,790	7,834	8,004	8,302
	1.9	-4.3	2.6	-11.7	0.2	0.6	2.2	3.7
5. Utilities	11,601	11,619	11,381	11,805	11,924	11,415	10,994	10,779
	-0.2	0.2	-2.1	3.7	1.0	-4.3	-3.7	-2.0
6. Electric Power	8,273	8,369	8,365	8,684	8,669	8,422	7,928	7,821
	-4.2	1.2	-0.0	3.8	-0.2	-2.8	-5.9	-1.4
7. Natural Gas, Water and Other	3,252	3,206	3,015	3,139	3,250	2,981	3,025	2,906
	10.6	-1.4	-6.0	4.1	3.6	-8.3	1.5	-3.9
8. Construction	35,007	35,555	35,945	35,909	36,671	37,366	37,834	38,334
	-0.3	1.6	1.1	-0.1	2.1	1.9	1.3	1.3
9. Residential Buildings	13,789	14,061	14,198	14,087	14,677	14,827	15,039	15,549
	-0.7	2.0	1.0	-0.8	4.2	1.0	1.4	3.4
10. Non-Residential Buildings and Engineering	21,427	21,596	21,744	21,714	21,942	22,546	22,862	22,909
	-0.4	0.8	0.7	-0.1	1.0	2.8	1.4	0.2
11. Manufacturing	76,640	78,420	79,300	79,400	78,409	78,154	80,245	80,352
	0.3	2.3	1.1	0.1	-1.2	-0.3	2.7	0.1
12. Food, Beverage, & Tobacco Products	11,558	11,730	11,574	11,606	11,778	11,717	11,808	11,632
	4.6	1.5	-1.3	0.3	1.5	-0.5	0.8	-1.5
13. Textile, Clothing, & Leather Products	861	876	931	892	859	857	959	956
	1.7	1.7	6.4	-4.2	-3.7	-0.2	11.9	-0.3
14. Wood Products and Furniture	3,055	3,182	3,260	3,162	3,213	3,326	3,485	3,508
	-3.1	4.2	2.4	-3.0	1.6	3.5	4.8	0.6
15. Paper Products and Printing	4,604	4,622	4,639	4,785	4,752	4,751	4,808	4,940
	4.2	0.4	0.4	3.2	-0.7	-0.0	1.2	2.7
16. Chemical and Petroleum Products	8,000	8,439	8,360	8,102	8,410	8,143	8,169	8,496
	-3.9	5.5	-0.9	-3.1	3.8	-3.2	0.3	4.0
17. Plastic and Rubber Products	4,336	4,332	4,313	4,341	4,407	4,545	4,666	4,623
	-1.5	-0.1	-0.4	0.6	1.5	3.1	2.7	-0.9
18. Primary Metal & Fabricated Metal Products	11,677	11,748	12,108	12,103	11,408	11,193	11,346	11,098
	0.6	0.6	3.1	-0.0	-5.7	-1.9	1.4	-2.2
19. Machinery	5,847	5,828	5,820	5,967	6,129	6,155	6,221	6,381
	1.2	-0.3	-0.1	2.5	2.7	0.4	1.1	2.6
20. Electrical and Electronic Products	4,832	5,064	5,435	5,215	5,273	5,276	5,114	5,077
	6.0	4.8	7.3	-4.0	1.1	0.1	-3.1	-0.7
21. Transportation Equipment	18,006	18,784	19,055	19,460	18,234	18,334	19,412	19,529
	-1.8	4.3	1.4	2.1	-6.3	0.6	5.9	0.6
22. Auto Industry (Vehicles & Parts)	14,843	15,442	15,720	16,152	15,043	15,029	16,173	16,263
	-3.0	4.0	1.8	2.8	-6.9	-0.1	7.6	0.6
23. Other Transportation Equipment	3,095	3,266	3,242	3,193	3,093	3,242	3,154	3,195
	5.3	5.5	-0.7	-1.5	-3.1	4.8	-2.7	1.3
24. Other Manufacturing	4,049	4,142	4,267	4,332	4,342	4,117	4,408	4,151
	-0.1	2.3	3.0	1.5	0.2	-5.2	7.1	-5.8

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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
25. Services Producing Industries	455,194	459,369	464,455	468,060	469,084	472,980	475,930	481,163
	0.1	0.9	1.1	0.8	0.2	0.8	0.6	1.1
26. Wholesale Trade	40,730	41,901	42,856	43,146	42,173	44,107	44,116	45,097
	-1.4	2.9	2.3	0.7	-2.3	4.6	0.0	2.2
27. Retail Trade	31,801	32,266	32,696	32,925	33,068	33,456	33,796	34,180
	-0.9	1.5	1.3	0.7	0.4	1.2	1.0	1.1
28. Transportation and Warehousing	22,891	23,387	23,639	23,796	23,997	24,039	24,363	24,622
	0.3	2.2	1.1	0.7	0.8	0.2	1.3	1.1
29. Information & Culture (including Telecommunications)	21,661	21,656	21,681	21,603	21,681	21,822	21,846	21,863
	1.8	-0.0	0.1	-0.4	0.4	0.7	0.1	0.1
30. Finance and Insurance	56,458	56,450	57,519	58,166	59,143	59,677	60,863	61,719
	-0.6	-0.0	1.9	1.1	1.7	0.9	2.0	1.4
31. Real Estate, Rental & Leasing	79,565	80,445	81,231	81,956	82,012	82,917	83,795	85,750
	0.7	1.1	1.0	0.9	0.1	1.1	1.1	2.3
32. Professional and Administrative Services	54,478	55,354	56,437	56,863	57,060	56,764	56,907	57,399
	0.0	1.6	2.0	0.8	0.3	-0.5	0.3	0.9
33. Management of Companies and Enterprises	4,979	4,860	4,731	4,822	5,012	4,886	5,025	5,174
	0.2	-2.4	-2.7	1.9	4.0	-2.5	2.9	3.0
34. Education	34,600	34,512	34,884	35,413	35,514	35,331	34,742	34,718
	-0.3	-0.3	1.1	1.5	0.3	-0.5	-1.7	-0.1
35. Health Care and Social Services	39,173	39,531	39,894	40,168	40,284	40,448	40,656	40,773
	0.8	0.9	0.9	0.7	0.3	0.4	0.5	0.3
36. Arts, Entertainment & Recreation	4,355	4,390	4,458	4,498	4,577	4,794	4,824	4,838
	-2.3	0.8	1.6	0.9	1.7	4.7	0.6	0.3
37. Accommodation and Food	11,769	11,878	11,922	11,884	11,815	12,138	12,383	12,532
	0.1	0.9	0.4	-0.3	-0.6	2.7	2.0	1.2
38. Other Services	11,737	11,848	11,824	11,789	11,779	11,767	11,824	11,893
	0.5	0.9	-0.2	-0.3	-0.1	-0.1	0.5	0.6
39. Public Administration	41,655	41,620	41,459	41,841	41,833	41,812	41,838	41,745
	0.7	-0.1	-0.4	0.9	-0.0	-0.0	0.1	-0.2
40. Total Production	593,428	599,508	605,822	609,284	610,307	614,329	619,606	625,584
	0.1	1.0	1.1	0.6	0.2	0.7	0.9	1.0
	* 0.3	4.2	4.3	2.3	0.7	2.7	3.5	3.9

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

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

* 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*

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
1. Goods Producing Industries	146,004	143,634	144,071	142,699	145,443	145,317	-	-
	1.4	-1.6	0.3	-1.0	1.9	-0.1	-	-
2. Primary	13,407	13,127	12,527	12,352	12,054	11,883	-	-
	-0.9	-2.1	-4.6	-1.4	-2.4	-1.4	-	-
3. Agriculture, Forestry, Fishing & Hunting	5,281	5,286	5,156	5,073	4,861	4,834	-	-
	1.3	0.1	-2.5	-1.6	-4.2	-0.6	-	-
4. Mining	8,109	7,819	7,345	7,249	7,163	7,020	-	-
	-2.3	-3.6	-6.1	-1.3	-1.2	-2.0	-	-
5. Utilities	11,428	11,135	11,837	11,356	11,300	11,433	-	-
	6.0	-2.6	6.3	-4.1	-0.5	1.2	-	-
6. Electric Power	8,497	8,169	8,693	8,469	8,459	8,697	-	-
	8.6	-3.9	6.4	-2.6	-0.1	2.8	-	-
7. Natural Gas, Water and Other	2,878	2,917	3,094	2,841	2,795	2,690	-	-
	-1.0	1.4	6.1	-8.2	-1.6	-3.8	-	-
8. Construction	38,765	38,043	37,868	37,892	39,503	39,450	-	-
	1.1	-1.9	-0.5	0.1	4.3	-0.1	-	-
9. Residential Buildings	16,201	15,834	16,255	16,316	17,790	17,437	-	-
	4.2	-2.3	2.7	0.4	9.0	-2.0	-	-
10. Non-Residential Buildings and Engineering	22,702	22,329	21,716	21,664	21,805	22,104	-	-
	-0.9	-1.6	-2.7	-0.2	0.7	1.4	-	-
11. Manufacturing	81,402	80,386	80,936	80,249	81,721	81,685	-	-
	1.3	-1.2	0.7	-0.8	1.8	-0.0	-	-
12. Food, Beverage, & Tobacco Products	12,041	12,100	12,274	12,113	12,536	12,238	-	-
	3.5	0.5	1.4	-1.3	3.5	-2.4	-	-
13. Textile, Clothing, & Leather Products	921	870	872	906	897	903	-	-
	-3.7	-5.5	0.2	3.9	-1.0	0.7	-	-
14. Wood Products and Furniture	3,658	3,596	3,581	3,682	3,750	3,719	-	-
	4.3	-1.7	-0.4	2.8	1.9	-0.8	-	-
15. Paper Products and Printing	4,810	4,696	4,594	4,568	4,629	4,570	-	-
	-2.6	-2.4	-2.2	-0.6	1.3	-1.3	-	-
16. Chemical and Petroleum Products	8,479	8,187	8,511	8,251	8,159	8,231	-	-
	-0.2	-3.4	4.0	-3.1	-1.1	0.9	-	-
17. Plastic and Rubber Products	4,677	4,763	5,037	5,108	5,083	5,052	-	-
	1.2	1.8	5.7	1.4	-0.5	-0.6	-	-
18. Primary Metal & Fabricated Metal Products	11,328	11,521	11,412	11,139	11,610	11,777	-	-
	2.1	1.7	-0.9	-2.4	4.2	1.4	-	-
19. Machinery	6,237	6,041	6,329	6,256	6,585	6,812	-	-
	-2.3	-3.1	4.8	-1.2	5.3	3.4	-	-
20. Electrical and Electronic Products	5,182	5,048	5,119	5,172	5,102	5,136	-	-
	2.1	-2.6	1.4	1.0	-1.3	0.7	-	-
21. Transportation Equipment	19,913	19,612	19,336	19,210	19,685	19,599	-	-
	2.0	-1.5	-1.4	-0.7	2.5	-0.4	-	-
22. Auto Industry (Vehicles & Parts)	16,691	16,389	16,101	15,867	16,438	16,447	-	-
	2.6	-1.8	-1.8	-1.5	3.6	0.0	-	-
23. Other Transportation Equipment	3,125	3,101	3,089	3,171	3,071	2,977	-	-
	-2.2	-0.8	-0.4	2.7	-3.2	-3.1	-	-
24. Other Manufacturing	4,350	4,263	4,302	4,392	4,243	4,204	-	-
	4.8	-2.0	0.9	2.1	-3.4	-0.9	-	-

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

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

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

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

	2016 I	2016 II	2016 III	2016 IV	2017 I	2017 II	2017 III	2017 IV
25. Services Producing Industries	484,721	487,405	490,263	493,576	499,087	503,609	-	-
	0.7	0.6	0.6	0.7	1.1	0.9	-	-
26. Wholesale Trade	45,482	45,507	45,576	45,797	47,671	48,006	-	-
	0.9	0.1	0.2	0.5	4.1	0.7	-	-
27. Retail Trade	34,599	34,578	34,729	35,290	35,963	36,731	-	-
	1.2	-0.1	0.4	1.6	1.9	2.1	-	-
28. Transportation and Warehousing	24,928	24,821	25,197	25,497	25,822	26,006	-	-
	1.2	-0.4	1.5	1.2	1.3	0.7	-	-
29. Information & Culture (including Telecommunications)	21,947	22,100	22,324	22,129	22,423	22,532	-	-
	0.4	0.7	1.0	-0.9	1.3	0.5	-	-
30. Finance and Insurance	62,568	63,101	63,828	64,187	64,798	66,190	-	-
	1.4	0.9	1.2	0.6	1.0	2.1	-	-
31. Real Estate, Rental & Leasing	85,900	86,344	86,406	87,156	87,840	88,250	-	-
	0.2	0.5	0.1	0.9	0.8	0.5	-	-
32. Professional and Administrative Services	57,581	58,266	58,944	59,715	59,946	60,508	-	-
	0.3	1.2	1.2	1.3	0.4	0.9	-	-
33. Management of Companies and Enterprises	5,039	4,992	4,774	4,682	4,652	4,673	-	-
	-2.6	-0.9	-4.4	-1.9	-0.6	0.4	-	-
34. Education	35,309	35,621	35,606	35,834	35,793	36,008	-	-
	1.7	0.9	-0.0	0.6	-0.1	0.6	-	-
35. Health Care and Social Services	41,351	41,775	42,012	42,235	42,342	42,470	-	-
	1.4	1.0	0.6	0.5	0.3	0.3	-	-
36. Arts, Entertainment & Recreation	4,932	4,921	4,997	5,053	5,069	5,090	-	-
	1.9	-0.2	1.6	1.1	0.3	0.4	-	-
37. Accommodation and Food	12,608	12,631	12,801	12,739	12,937	13,132	-	-
	0.6	0.2	1.3	-0.5	1.6	1.5	-	-
38. Other Services	11,675	11,591	11,672	11,625	11,623	11,629	-	-
	-1.8	-0.7	0.7	-0.4	-0.0	0.1	-	-
39. Public Administration	41,955	42,324	42,580	42,836	43,422	43,605	-	-
	0.5	0.9	0.6	0.6	1.4	0.4	-	-
40. Total Production	631,120	631,453	634,750	636,711	644,971	649,373	-	-
	0.9	0.1	0.5	0.3	1.3	0.7	-	-
	* 3.6	0.2	2.1	1.2	5.3	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.

* 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*

	2013	2014	2015	2016
1. Goods Producing Industries	136,622 0.4	139,888 2.4	142,289 1.7	144,102 1.3
2. Primary	13,720 8.2	13,684 -0.3	13,322 -2.6	12,853 -3.5
3. Agriculture, Forestry, Fishing & Hunting	5,037 7.4	5,147 2.2	5,325 3.5	5,199 -2.4
4. Mining	8,680 8.8	8,533 -1.7	7,982 -6.4	7,631 -4.4
5. Utilities	11,510 -0.3	11,602 0.8	11,278 -2.8	11,439 1.4
6. Electric Power	8,429 2.1	8,423 -0.1	8,210 -2.5	8,457 3.0
7. Natural Gas, Water and Other	3,053 -7.2	3,153 3.3	3,040 -3.6	2,932 -3.6
8. Construction	35,065 0.7	35,604 1.5	37,551 5.5	38,142 1.6
9. Residential Buildings	14,065 0.2	14,034 -0.2	15,023 7.1	16,152 7.5
10. Non-Residential Buildings and Engineering	21,234 1.7	21,621 1.8	22,565 4.4	22,103 -2.0
11. Manufacturing	75,766 -1.0	78,440 3.5	79,290 1.1	80,744 1.8
12. Food, Beverage, & Tobacco Products	11,375 -0.4	11,617 2.1	11,734 1.0	12,132 3.4
13. Textile, Clothing, & Leather Products	846 -9.4	890 5.2	908 2.0	892 -1.7
14. Wood Products and Furniture	3,116 6.7	3,165 1.6	3,383 6.9	3,629 7.3
15. Paper Products and Printing	4,638 -3.8	4,663 0.5	4,813 3.2	4,667 -3.0
16. Chemical and Petroleum Products	8,118 2.5	8,225 1.3	8,305 1.0	8,357 0.6
17. Plastic and Rubber Products	4,328 2.1	4,331 0.1	4,560 5.3	4,896 7.4
18. Primary Metal & Fabricated Metal Products	11,195 0.6	11,909 6.4	11,261 -5.4	11,350 0.8
19. Machinery	5,792 -0.5	5,866 1.3	6,221 6.1	6,216 -0.1
20. Electrical and Electronic Products	4,929 -9.5	5,137 4.2	5,185 0.9	5,130 -1.1
21. Transportation Equipment	17,492 -3.1	18,826 7.6	18,877 0.3	19,518 3.4
22. Auto Industry (Vehicles & Parts)	14,708 -4.0	15,539 5.7	15,627 0.6	16,262 4.1
23. Other Transportation Equipment	2,729 -0.4	3,199 17.2	3,171 -0.9	3,121 -1.6
24. Other Manufacturing	4,101 2.0	4,198 2.4	4,255 1.4	4,327 1.7

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

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

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

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

	2013	2014	2015	2016
25. Services Producing Industries	449,954 1.7	461,770 2.6	474,789 2.8	488,991 3.0
26. Wholesale Trade	40,144 3.8	42,158 5.0	43,873 4.1	45,590 3.9
27. Retail Trade	31,074 5.1	32,422 4.3	33,625 3.7	34,799 3.5
28. Transportation and Warehousing	22,351 2.0	23,428 4.8	24,255 3.5	25,111 3.5
29. Information & Culture (including Telecommunications)	21,310 -1.2	21,650 1.6	21,803 0.7	22,125 1.5
30. Finance and Insurance	54,991 4.2	57,149 3.9	60,350 5.6	63,421 5.1
31. Real Estate, Rental & Leasing	78,825 2.1	80,799 2.5	83,619 3.5	86,452 3.4
32. Professional and Administrative Services	54,796 0.6	55,783 1.8	57,033 2.2	58,627 2.8
33. Management of Companies and Enterprises	4,831 6.0	4,848 0.4	5,024 3.6	4,872 -3.0
34. Education	34,475 1.5	34,852 1.1	35,076 0.6	35,592 1.5
35. Health Care and Social Services	39,074 -1.4	39,692 1.6	40,540 2.1	41,843 3.2
36. Arts, Entertainment & Recreation	4,370 0.0	4,425 1.3	4,758 7.5	4,976 4.6
37. Accommodation and Food	11,436 5.3	11,863 3.7	12,217 3.0	12,695 3.9
38. Other Services	11,521 3.6	11,800 2.4	11,816 0.1	11,641 -1.5
39. Public Administration	41,227 -1.2	41,644 1.0	41,807 0.4	42,424 1.5
40. Total Production	586,913 1.4	602,010 2.6	617,457 2.6	633,509 2.6

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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