

FOURTH QUARTER OF 2017

October, November, December

Ontario Economic Accounts

ONTARIO MINISTRY OF FINANCE



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Highlights**Ontario's Economy Continues to Grow**

- Ontario's real gross domestic product (GDP) increased 0.6% in the fourth quarter (October, November, December) of 2017, following a 0.3% increase in the third quarter.
- Fourth quarter growth was driven by solid consumer spending and gains in business investment and exports.
- Nominal GDP increased 1.4%, following a 0.2% gain in the third quarter. Compensation of employees rose by 1.9%, while the net operating surplus of corporations increased 1.2%.
- Economic production, measured on an industry basis, increased 0.8%. Service sector output advanced by 0.8%, while output in goods-producing industries rose 0.9%.

2017 Annual Highlights

- Ontario's real GDP advanced by 2.7% in 2017, following a 2.6% gain in 2016.
- Growth in 2017 was broadly-based, supported by gains in consumer spending and business investment.
- Nominal GDP rose by 4.5% in 2017, after increasing 4.3% in 2016.
- Economic production, measured on an industry basis, increased 2.8% in 2017, with gains in both the goods (+1.7%) and service (+3.1%) producing industries.

Ontario GDP, Fourth Quarter 2017**Real GDP** **0.6%****Nominal GDP** **1.4%**Source: Ontario Ministry of Finance.**Ontario GDP, 2017 Annual****Real GDP** **2.7%****Nominal GDP** **4.5%**Source: Ontario Ministry of Finance.

Broad-Based Gain in Real GDP

Expenditure Details

Ontario's **real GDP** rose by 0.6% in the fourth quarter of 2017, following a 0.3% gain in the third quarter.

Ontario's **household consumption** spending increased 0.4%, following a 0.8% gain in the third quarter. Consumer spending on durables (+0.4%), semi-durables (+0.2%) and services (+0.7%) increased, while spending on non-durables was unchanged from the previous quarter.

Business investment advanced 1.3%, after declining in the previous two quarters. **Residential construction** investment rose 0.4%, reflecting increased new construction and higher home resale activity. Investment in **non-residential structures** (+2.1%) and **machinery and equipment** (+2.9%) increased for the fourth consecutive quarter. Investment in **intellectual property products** (+1.2%) also increased.

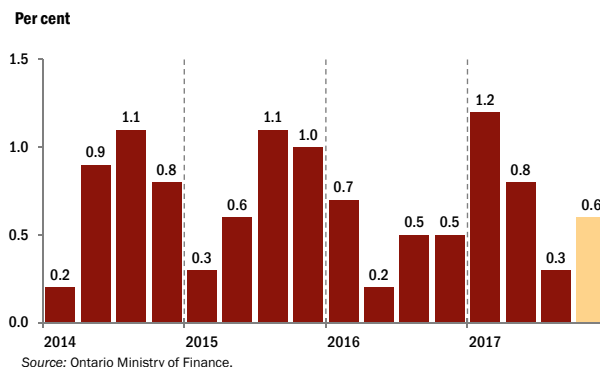
Government spending increased by 1.0%, following a 1.2% rise in the third quarter.

Exports (+0.4%) rebounded in the fourth quarter, led by gains in international exports (+0.7%). Interprovincial exports edged down 0.1%. Total **imports** declined 0.3% in the quarter, after no change in the third quarter.

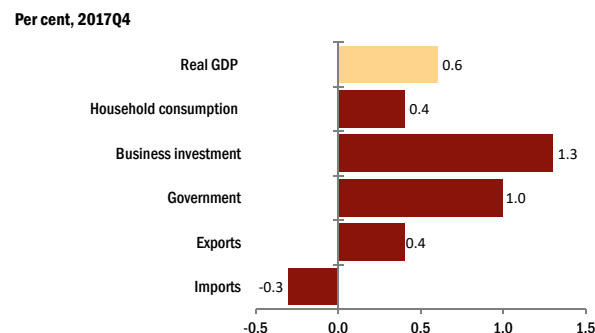
Businesses accumulated \$5.3 billion of **inventories**, following an \$8.6 billion increase in the third quarter.

Final domestic demand, which is GDP excluding exports, imports and inventories, advanced by 0.7% in the fourth quarter, matching the gain recorded in the third quarter.

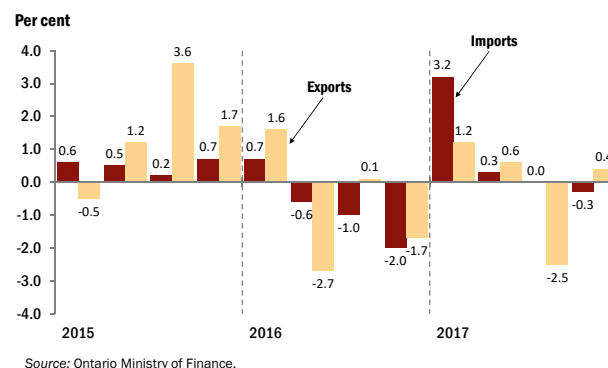
Real GDP Growth



Real GDP Change by Expenditure Component



Real Export and Import Growth



Nominal GDP Continues to Rise

Income Details

Nominal GDP increased 1.4%, following a 0.2% rise in the third quarter.

Compensation of employees, which includes both wages and salaries, and supplementary labour income, increased 1.9%, after rising 1.3% in the third quarter.

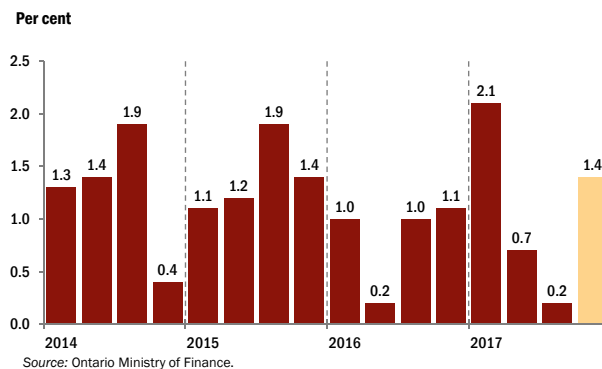
Business sector profits, measured by the **net operating surplus of corporations**, increased 1.2%, after declining in the previous two quarters.

Net mixed income, which is comprised of farm, non-farm and rental income, rose 1.3%, following a 0.8% increase in the previous quarter.

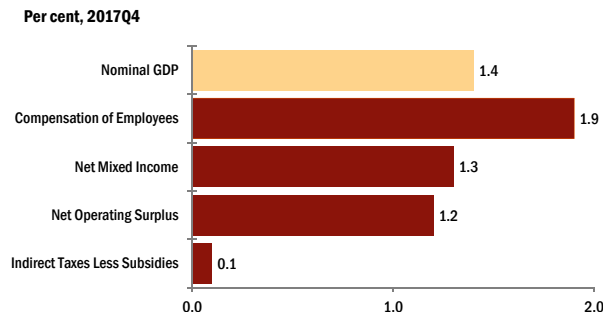
Household disposable income increased 1.7%, after rising 1.2% in the previous quarter.

Household disposable income advanced at a faster pace than consumption expenditure. As a result, the **household savings rate** increased 0.7 percentage points to 2.9% in the fourth quarter.

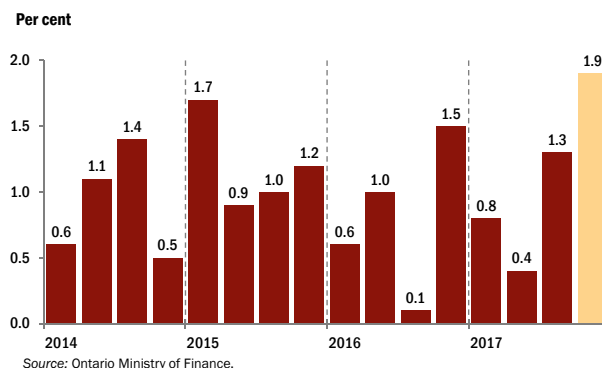
Nominal GDP Growth



Nominal GDP Change by Income Component



Compensation of Employees Growth



Economy-Wide Prices Up

Price Details

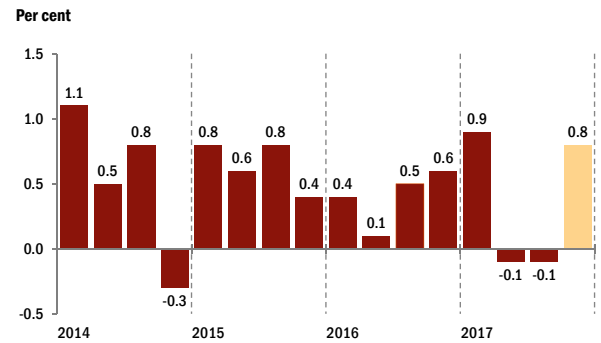
Economy-wide prices, as measured by the **implicit price index for GDP**, increased 0.8% in the fourth quarter, after edging down 0.1% in the third quarter.

Prices for **household consumption expenditures** increased 0.6% in the fourth quarter, following a 0.2% decline in the third quarter. Prices for motor vehicles and parts, furniture, appliances, natural gas and gasoline increased, while prices for clothing, food and beverages, and electricity declined in the quarter.

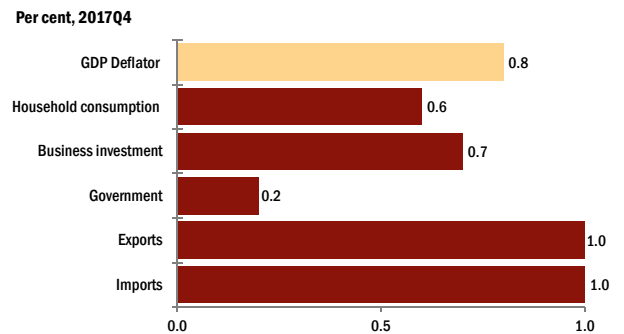
Business investment prices rose 0.7%, with increases in **residential construction** (+1.1%), **machinery and equipment** (+0.5%), **non-residential construction** (+0.2%) and **intellectual property products** (+0.8%).

Prices were higher for both **exports** (+1.0%) and **imports** (+1.0%). During this period the Canadian dollar depreciated by 1.5% against the U.S. dollar.

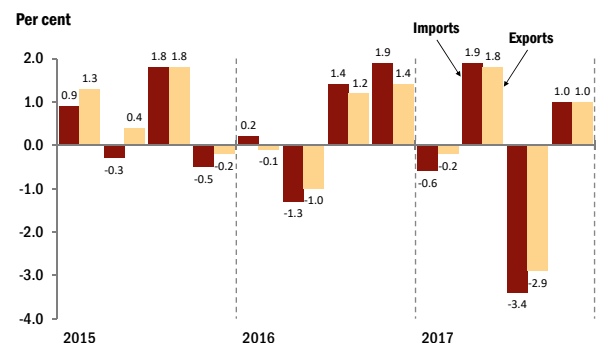
Economy Wide Price Growth



Price Change by Expenditure Component



Export and Import Price Growth



Goods and Services Industries Contribute to Growth

Industry Details

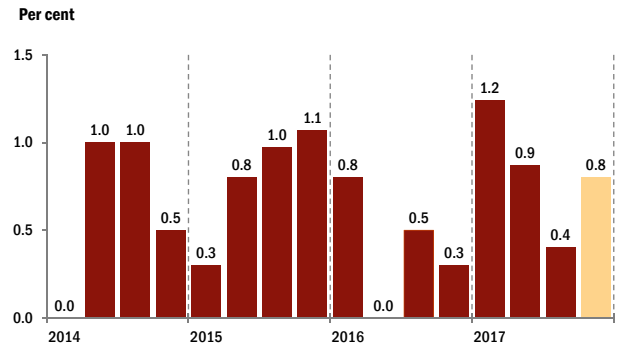
Based on **production by industry**, Ontario real GDP expanded 0.8% in the fourth quarter, as both the **goods** (+0.9%) and **service-producing** (+0.8%) industries posted gains.

All **service-producing industries** increased output, with the largest contribution from wholesale trade (+1.6%) and real estate, rental and leasing (+0.8%). Finance and insurance (+0.8%) and retail trade (+0.6%) also posted notable gains.

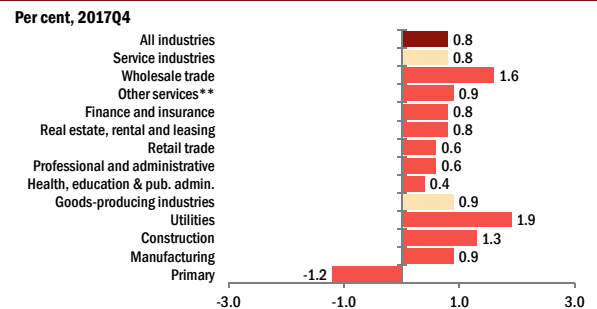
Within the **goods-producing industries**, manufacturing output increased 0.9%, driven by advances in transportation equipment (+2.4%), as auto sector output increased (+1.9%) in part due to the resumption of production following extended shutdowns at assembly plants.

Construction advanced 1.3% in the fourth quarter, with gains in both non-residential (+2.1%) and residential (+0.4%).

Real GDP Growth by Industry

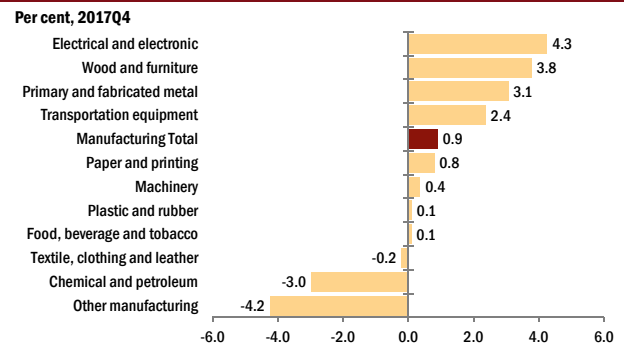


Real GDP Change by Industry*



*For the share of total production accounted for by industry, see the chart on page 14.
 **Other services includes transportation and warehousing; information and cultural; arts, entertainment and recreation; accommodation and food services; management of companies and enterprises; and other services.
 Source: Ontario Ministry of Finance.

Real GDP Change by Manufacturing Industry



Source: Ontario Ministry of Finance.

Ontario Real GDP Rises at Solid Pace in 2017

Annual Overview

Ontario's **real GDP** advanced by 2.7% in 2017, improving from a 2.6% gain in 2016. Growth was led by consumer spending and business investment.

Consumer spending advanced by 3.6%, with gains in durables (+5.5%), semi-durables (+5.9%), non-durables (+3.8%) and services (+2.8%). **Business investment** rose 2.3%, led by a 7.1% increase in **machinery and equipment**. **Residential** (+2.9%) and **non-residential** (+2.0%) construction also increased. **Government** spending advanced by 2.9% in 2017, with gains in current (+2.2%) and capital (+6.7%) spending.

Exports declined by 1.4%, with lower international exports of goods and services partially offset by gains in interprovincial exports. Exports of motor vehicles and parts were impacted by plant shutdowns in the auto manufacturing industry. **Imports** rose 1.2% after no change in 2016.

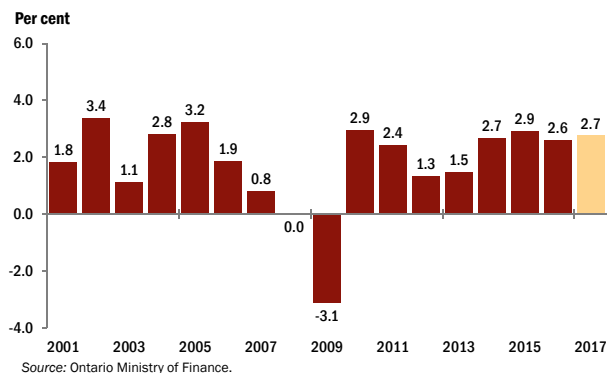
Nominal GDP advanced 4.5%, following a 4.3% increase in 2016.

Compensation of employees increased by 3.7%, up from a 3.4% gain in 2016. **Net operating surplus of corporations** rose strongly for the fourth consecutive year, up 9.9% in 2017.

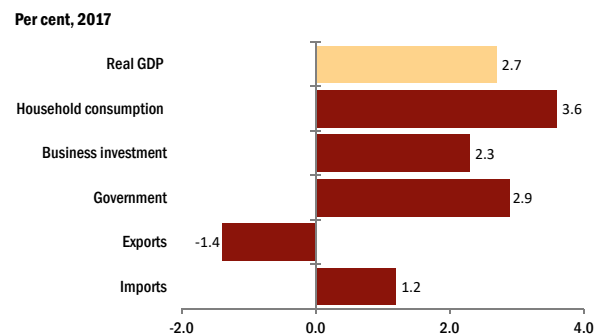
Economy wide prices increased 1.7%, matching the rise in 2016.

Real GDP on an industry basis advanced 2.8% in 2017. Goods sector production advanced 1.7%, supported by construction and manufacturing industries. Service sector growth (+3.1%) was broad-based, with almost all industries reporting gains.

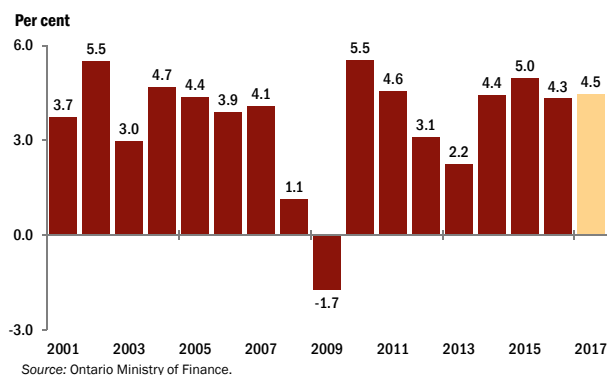
Real GDP Growth



Real GDP Change by Expenditure Component



Nominal GDP Growth



Ontario Growth in a G7 Context

Jurisdictional Comparisons

In the fourth quarter, Ontario's real GDP growth matched the G7 average (+0.6%) and outpaced Canada (+0.4%).

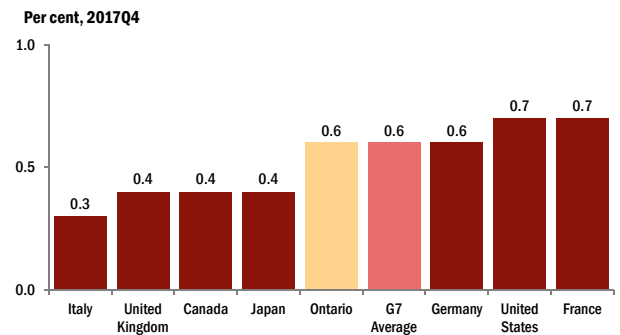
Across the **G7 countries**, average real GDP growth slowed from 0.7% in the third quarter to 0.6%. France led the G7, with real GDP rising 0.7%, after a 0.5% gain in the previous quarter. Compared to the third quarter, economic growth decelerated in Germany (+0.6% from +0.7%), Japan (+0.4% from +0.6%), the United Kingdom (+0.4% from +0.5%) and Italy (+0.3% from +0.4%).

Across **Canada**, real GDP advanced 0.4% for the second consecutive quarter. Growth was supported by business investment (+2.3%) and household consumption (+0.5%). **Quebec's** real GDP rose 0.5% in the fourth quarter, following a 1.3% gain in the third quarter.

In the **United States**, real GDP advanced 0.7%, after rising 0.8% in the previous quarter, led by personal consumption expenditure and business investment.

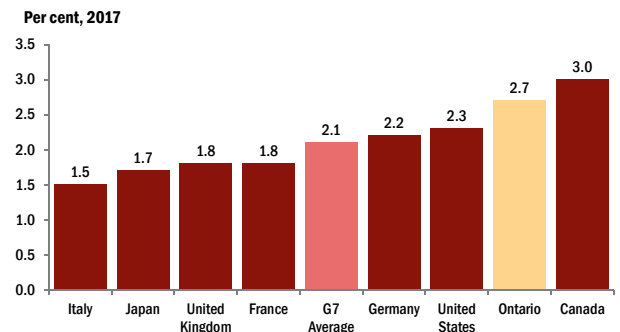
On an annual basis, Ontario's real GDP grew by 2.7% in 2017, outpacing all G7 countries except Canada (+3.0%).

Fourth Quarter Real GDP Growth, G7 and Ontario



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

2017 Real GDP Growth, G7 and Ontario



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

Unemployment Rate Remains at 17-Year Low

Employment

In 2017, Ontario **employment** increased by 128,400, the strongest annual gain since 2003. In 2018, employment declined in January, the first monthly decline in 10 months, but resumed gains in February and March.

Ontario's **unemployment rate** has improved considerably. As of March, Ontario's unemployment rate was 5.5%, a 17-year low, and has been below the Canadian rate for 35 consecutive months.

As of March, employment was 8.3% (+549,100 jobs) above the pre-recession peak and 12.9% (+821,600 jobs) above the recessionary low.

Since the recessionary low, the majority of jobs created were full-time positions (+790,600), while part-time employment (+30,900) also increased. Most of these net new jobs were in the private sector (+577,000) and in industries paying above-average wages (+546,500).

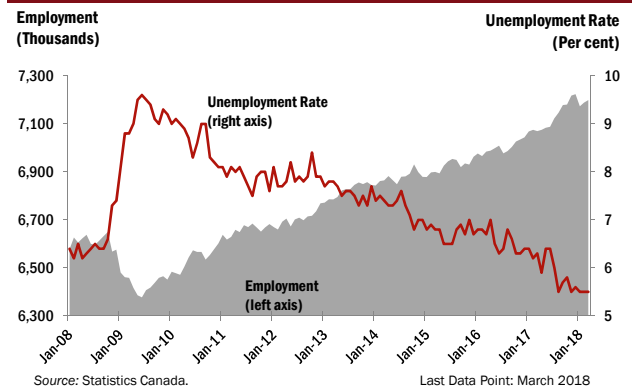
Ontario's Labour Force

Employment:
+10,600 net new jobs in March 2018

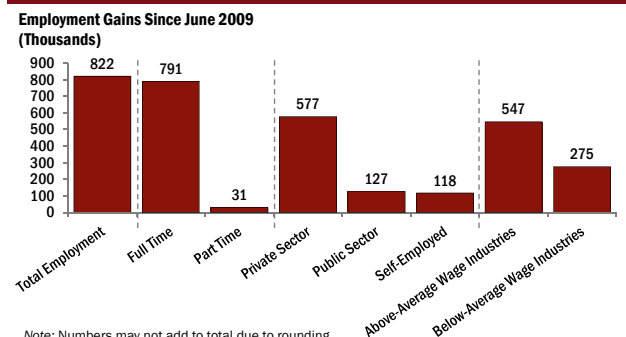
Unemployment Rate:
5.5% in March 2018

Source: Statistics Canada.

Ontario's Labour Market



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



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 2017.

Sources: Statistics Canada and Ontario Ministry of Finance.

Retail and Wholesale Trade Advance in January

Trade

Retail sales advanced 6.4% in 2017, following a 7.1% gain in 2016. In January, sales advanced a further 1.2% (m/m), the sixth increase in seven months.

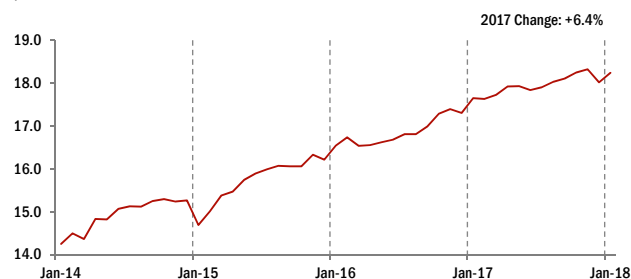
Wholesale trade increased 9.3% in 2017, after a 6.4% increase in 2016. In January, wholesale trade edged up 0.2% (m/m), supported by higher sales of food and beverages and personal and household goods.

Manufacturing sales rose 1.7% in 2017, after a 4.0% increase in 2016. In January, sales declined 2.3% (m/m), following atypical auto plant shutdowns.

Ontario's **international merchandise exports** declined 2.7% in 2017, as trade was impacted by extended auto plant shutdowns. Exports to Ontario's top market, the United States, declined (-3.5%) in 2017, while exports to the United Kingdom (+5.5%) and China (+9.6%) rose.

Retail Sales

\$ billions

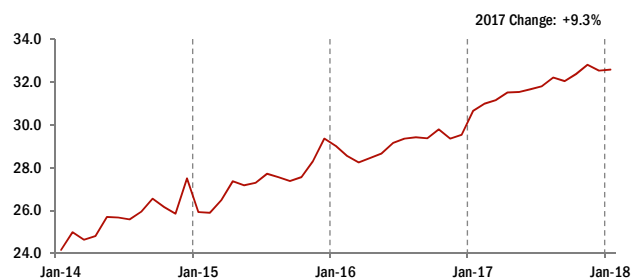


Source: Statistics Canada.

Last Data Point: Jan. 2018

Wholesale Trade

\$ billions

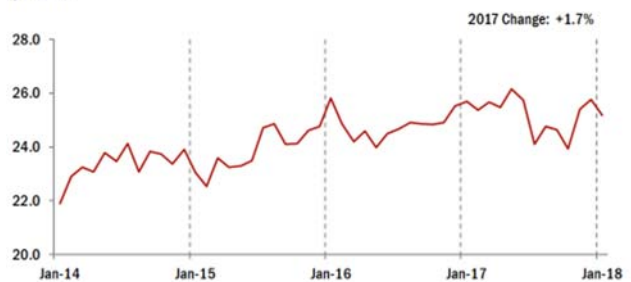


Source: Statistics Canada.

Last Data Point: Jan. 2018

Manufacturing Sales

\$ billions



Source: Statistics Canada.

Last Data Point: Jan. 2018

Housing Market

Housing

Sales of existing homes increased 13.3% in the fourth quarter, following a 10.8% decline in the third quarter. Overall, sales declined 9.6% in 2017 compared to 2016. The decrease was concentrated in the Greater Toronto Area (GTA).

Ontario **average home resale prices** increased 3.9% in the fourth quarter of 2017. Overall, average prices increased 9.5% in 2017, following a gain of 15.1% in 2016.

Housing starts were down 12.2% for the fourth quarter, after rising 22.4% in the third quarter. Overall, housing starts rose 5.6% in 2017.

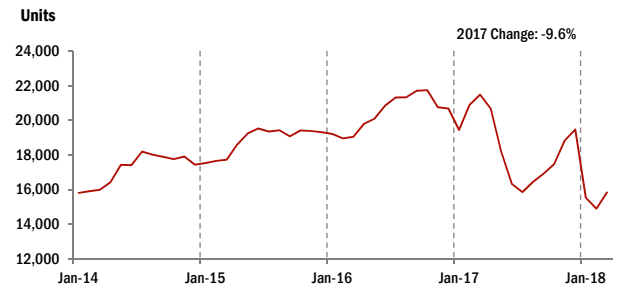
Housing market activity has been restrained in **early 2018**.

Sales of existing homes were 17.1% lower in the first quarter of 2018.

Ontario's average home resale price declined 1.2% in the first quarter of 2018 to \$558,000.

Housing starts increased 16.5% in the first quarter of 2018.

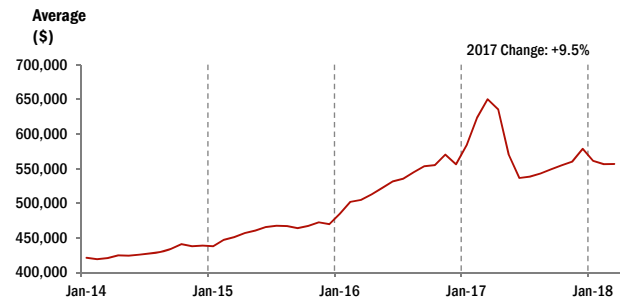
Home Resales



Source: Canadian Real Estate Association.

Last Data Point: March 2018

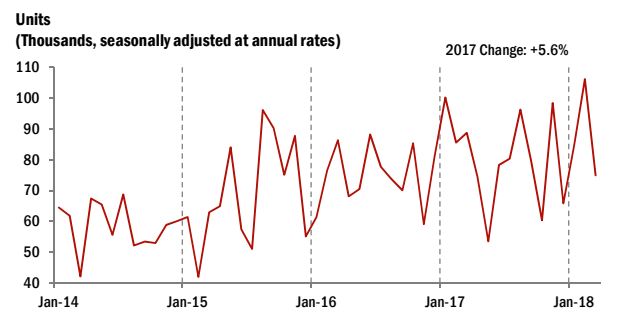
Home Resale Prices



Source: Canadian Real Estate Association.

Last Data Point: March 2018

Housing Starts



Source: Canada Mortgage and Housing Corporation.

Last Data Point: March 2018

Global Outlook Improves

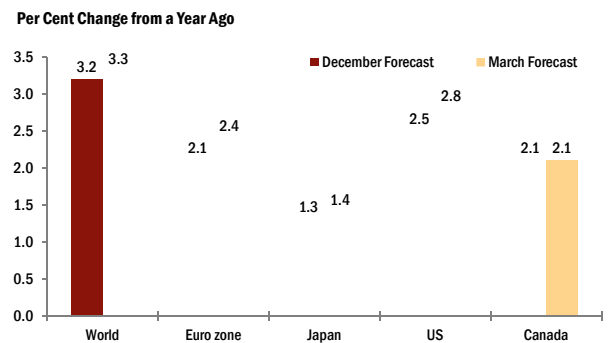
Global Economic Developments

The global economy has recorded strong growth recently alongside an improving outlook. According to Consensus Forecasts, the outlook for global real GDP growth in 2018 has risen from 3.2% last December to 3.3% currently. This improvement is largely due to stronger growth forecasts for the euro area and the U.S. along with a modest upward revision for Japan. Recent U.S. tax reform and spending increases are expected to provide a solid boost to U.S. growth in 2018, supporting stronger growth more broadly among its trading partners.

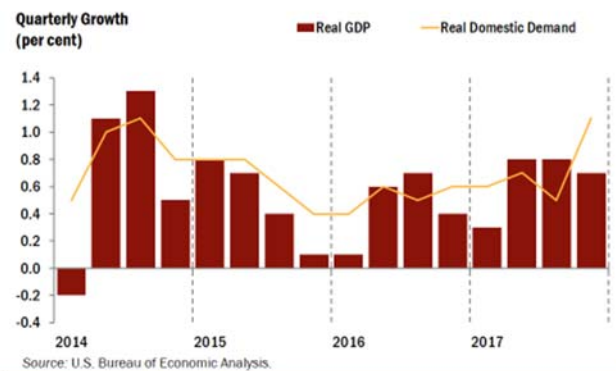
U.S. real GDP expanded 0.7% in the fourth quarter, down slightly from a 0.8% gain in the third quarter. Net trade was a significant drag on fourth quarter growth as a 1.7% gain in exports was more than offset by a 3.4% surge in imports. Domestic demand accelerated strongly, driven by a 1.0% gain in personal consumption. Residential (+3.1%) and non-residential (+1.7%) investment rebounded, following the hurricane-related decline in the third quarter. Economic indicators released so far this year point to a slower pace of U.S. real GDP growth in the first quarter of 2018.

U.S. payroll employment growth remained strong in the first quarter, adding 605,000 net new jobs, slightly below the 662,000 created in the fourth quarter of 2017. The unemployment rate remains low at 4.1% in March, unchanged since October and the lowest rate since late-2000. Wage growth remains restrained, with average hourly wage growth easing to 2.7% (year-over-year) in March, in-line with the average pace of growth since mid-2016.

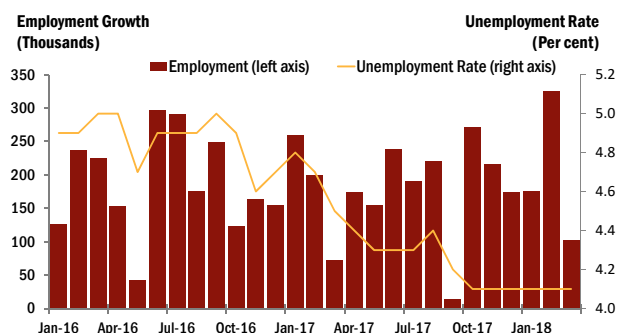
Real GDP Growth Forecasts for 2018



U.S. Real GDP Growth and Domestic Demand



U.S. Labour Market



Oil Prices Hold Strong While Canadian Dollar Eases

Global Economic Developments

In response to strong economic growth and associated capacity constraints raising the prospects of increased inflation, the Bank of Canada has hiked the target for the overnight rate three times since July 2017. The Bank's most recent increase in January brought the overnight rate to 1.25%. The Federal Reserve has also increased rates, with the latest rise in March bringing the target range for the fed funds rate up to 1.50% to 1.75%. Longer-term government bond yields have also moved higher recently, influenced by short-term rate hikes as well as U.S. fiscal stimulus.

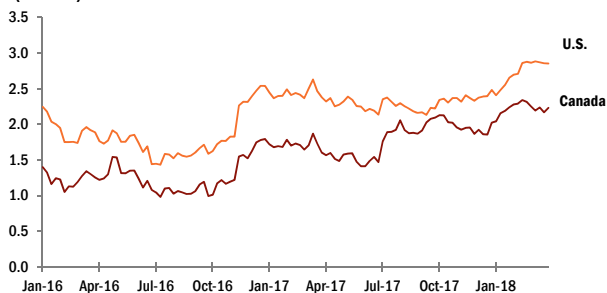
Oil prices have fluctuated in the first quarter of 2018, on average holding on to strong gains made in the second half of 2017. Strong international demand, continued OPEC supply restraint and reduced oil stockpiles have helped boost prices.

Despite higher oil prices, the Canadian dollar has trended lower amid relatively weaker economic data and shifting expectations regarding future Canada and U.S. interest rate increases. Since early January, the Canadian dollar has eased from around 79 cents U.S. to slightly above 77 cents U.S. at the end of March.

After a long period of relatively steady gains, volatility returned to global financial markets in the first quarter of 2018. The S&P 500 advanced rapidly through January before retreating sharply alongside other major international indices through the remainder of the quarter. Since late December, the S&P 500 (-2.9%), the S&P/TSX Composite (-6.3%), Euro Stoxx 50 (-6.0%) and Nikkei 225 (-7.6%), all posted declines.

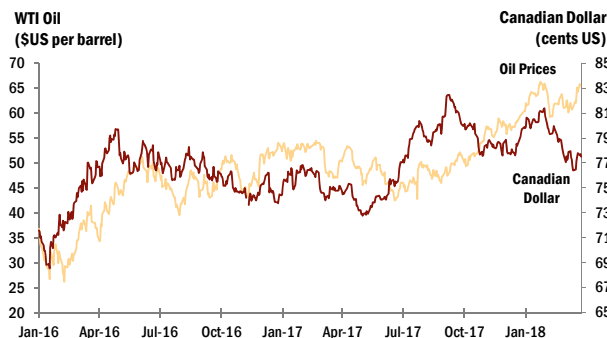
Government Bond Yields

Government Ten-Year Bond Yields (Per cent)



Source: Bank of Canada.

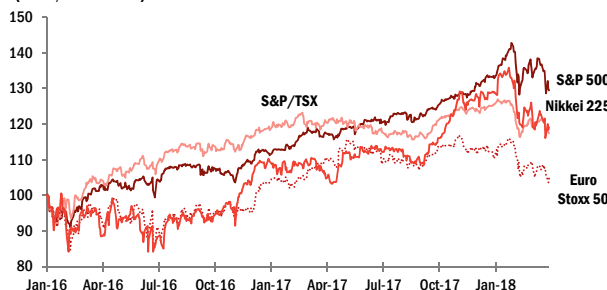
Oil Prices and the Canadian Dollar



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

Stock Indexes

Stock Market Index (Jan 4, 2016 = 100)



Sources: Toronto Stock Exchange, S&P Dow Jones Indices, Yahoo! Finance and STOXX.

In Focus

A Closer Look at 2017 CPI Inflation

The **Consumer Price Index*** (CPI) for Ontario increased 1.7% in 2017, slightly lower than the 1.8% rise in 2016. Over the post-recession 2010-17 period, Ontario CPI inflation has averaged 1.9%.

For **Canada**, CPI inflation was 1.6% in 2017, up from 1.4% in 2016. CPI inflation in Canada has averaged 1.7% over the 2010-17 period.

Prices that consumers paid for **services** in Ontario advanced 2.8% in 2017, while **goods** prices edged up 0.2%.

Six of the eight major expenditure categories experienced price increases in 2017. **Transportation** prices, (which includes gasoline), was the largest contributor to CPI inflation, advancing 4.4%. The second largest contributor was the **shelter** category, where prices rose 1.7%, despite a decline in electricity prices (-17.0%). **Food** prices edged down 0.1% in 2017, the first annual decline since 1994.

Energy prices advanced 2.6% in Ontario in 2017, driven by increasing gasoline prices, which rose 13.3%. Electricity prices, which declined 25% starting in July, helped mitigate overall energy inflation in 2017.

Excluding the volatile food and energy components, Ontario prices advanced 2.0% in 2017, matching inflation in 2015 and 2016. By contrast, Canadian prices (excluding food and energy) advanced 1.6%, lower than 2016 (+1.9%) and 2015 (+1.8%).

* Changes in the prices consumers pay for goods and services is tracked by the **Consumer Price Index (CPI)** which follows the prices of a fixed-basket (i.e. consistent selection, quantity and quality) of goods and services through time. The index is used for a variety of purposes, including as the target for the Bank of Canada's monetary policy, which aims to keep Canada-wide CPI inflation at the 2% midpoint of a target range between 1% and 3%.

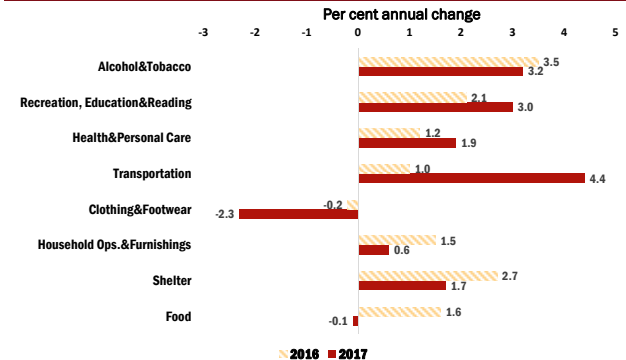
Ontario CPI, 2017

CPI (All Items) ↑ 1.7%

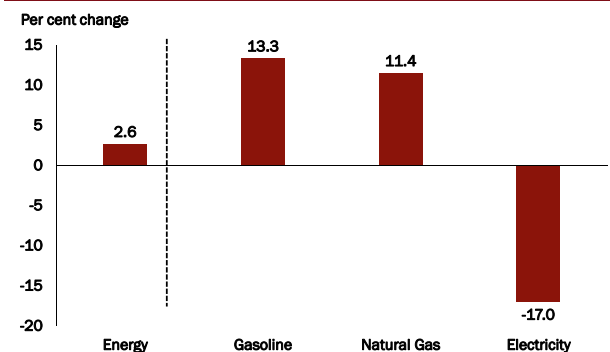
CPI (Excluding Food and Energy) ↑ 2.0%

Source: Statistics Canada.

Prices Increased in Most Major Categories in 2017



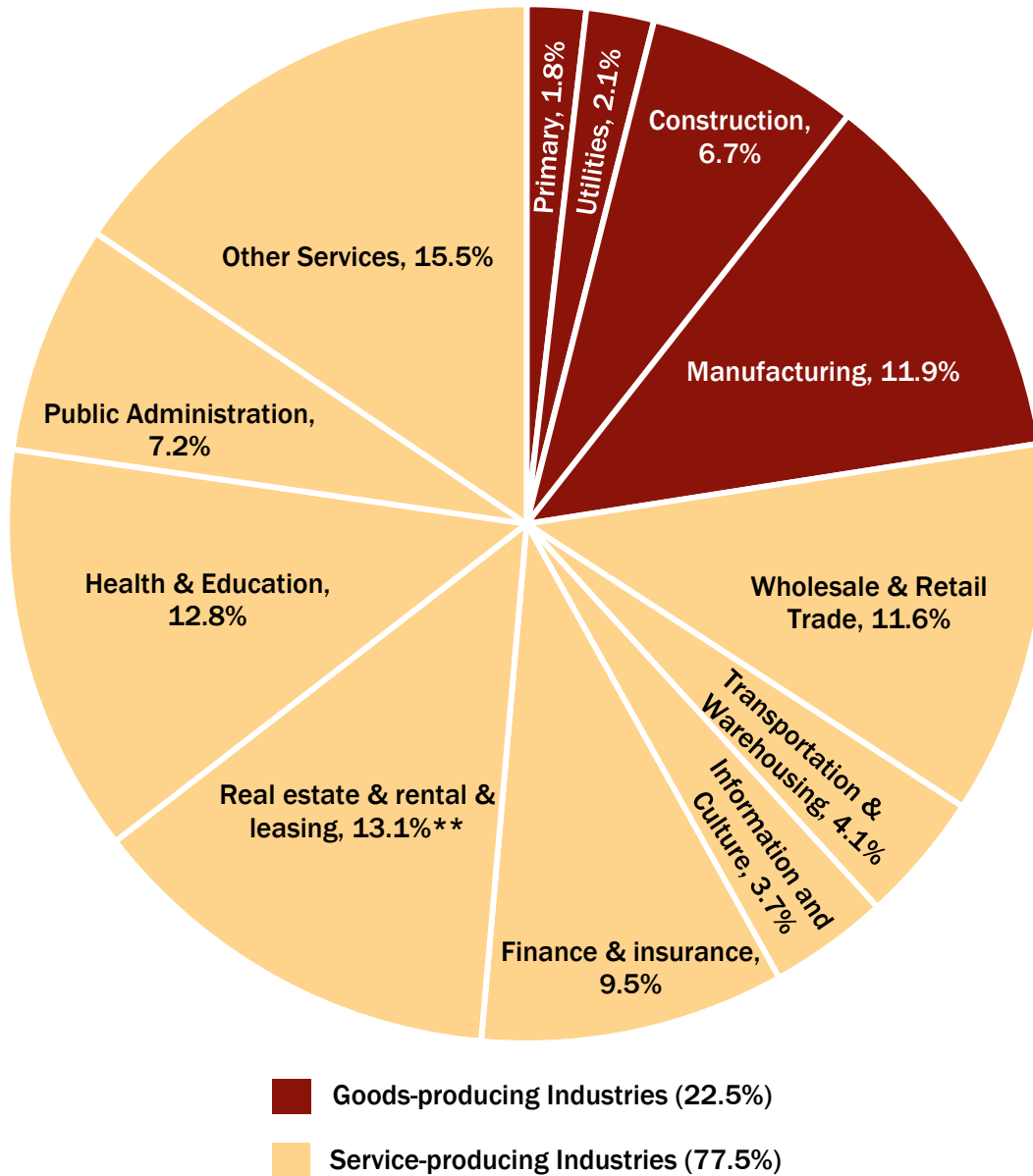
Electricity Mitigated Overall Energy Price Inflation in 2017



Appendix

Structure of the Ontario Economy

Per Cent Share of Nominal GDP, 2016*



* Update for 2017 available on May 2, 2018

**Includes owner occupied dwellings.

Source: Statistics Canada.

Appendix

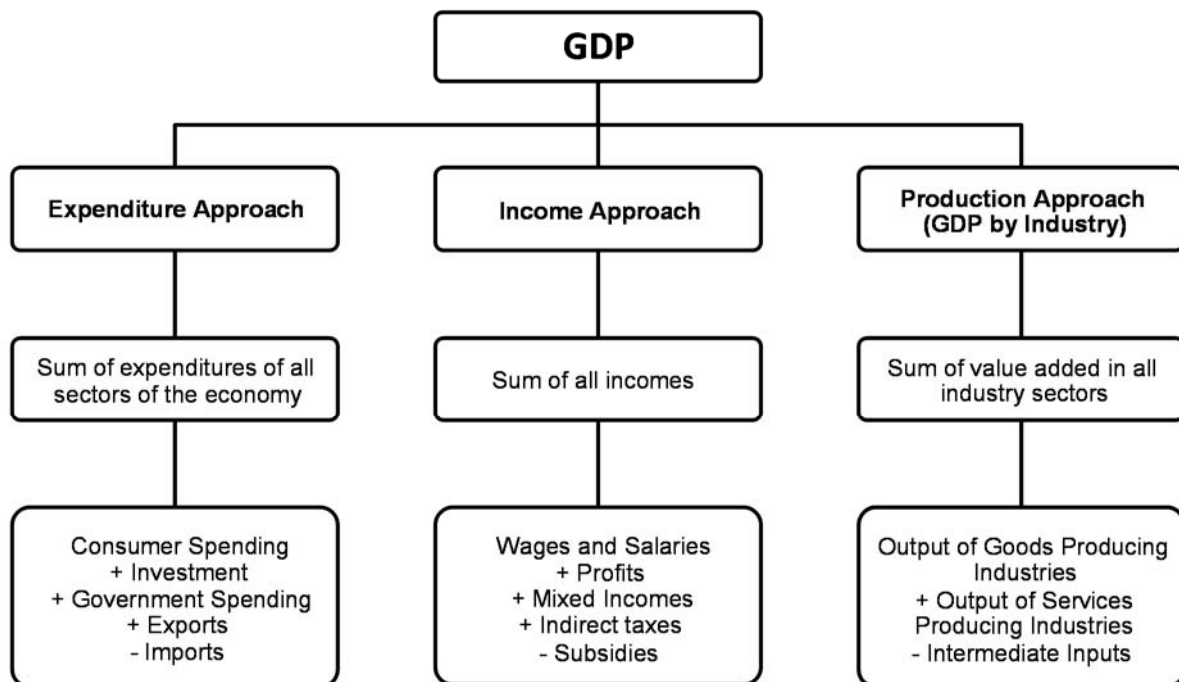
How GDP is Measured

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.



List of Data Tables

Income and Expenditure Data

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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)	378,213 0.6	382,523 1.1	387,819 1.4	389,582 0.5	396,257 1.7	399,907 0.9	403,880 1.0	408,526 1.2
2. Gross operating surplus	168,163 2.1	172,611 2.6	177,465 2.8	176,709 -0.4	178,323 0.9	182,434 2.3	188,537 3.3	192,314 2.0
3. Net operating surplus: corporations	89,211 3.6	93,341 4.6	97,815 4.8	96,841 -1.0	96,714 -0.1	99,408 2.8	103,044 3.7	104,806 1.7
4. Consumption of fixed capital: corporations	54,324 0.4	54,460 0.3	54,603 0.3	54,636 0.1	56,211 2.9	57,352 2.0	59,275 3.4	60,870 2.7
5. Consumption of fixed capital: government and nonprofit institutions*	24,628 0.8	24,810 0.7	25,047 1.0	25,232 0.7	25,397 0.7	25,675 1.1	26,218 2.1	26,638 1.6
6. Gross mixed income	80,829 0.8	81,686 1.1	82,520 1.0	83,234 0.9	83,715 0.6	84,686 1.2	85,449 0.9	86,454 1.2
7. Net mixed income	60,036 -0.1	60,748 1.2	61,238 0.8	61,827 1.0	62,048 0.4	62,743 1.1	63,311 0.9	63,969 1.0
8. Consumption of fixed capital: unincorporated businesses	20,793 3.2	20,938 0.7	21,282 1.6	21,407 0.6	21,667 1.2	21,943 1.3	22,138 0.9	22,485 1.6
9. Taxes less subsidies	83,412 2.1	84,818 1.7	86,066 1.5	87,084 1.2	87,860 0.9	89,109 1.4	90,559 1.6	91,629 1.2
10. Statistical discrepancy	485	-765	621	1,138	-410	-1,690	276	302
11. Gross Domestic Product at market prices	711,102 1.3	720,872 1.4	734,491 1.9	737,747 0.4	745,744 1.1	754,446 1.2	768,702 1.9	779,225 1.4
	** 5.4	5.6	7.8	1.8	4.4	4.7	7.8	5.6

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.

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

	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>
1. Compensation of employees (domestic basis)	410,795	414,941	415,549	421,589	425,162	426,935	432,291	440,628
	0.6	1.0	0.1	1.5	0.8	0.4	1.3	1.9
2. Gross operating surplus	193,399	191,759	197,380	199,091	207,425	206,678	205,799	208,043
	0.6	-0.8	2.9	0.9	4.2	-0.4	-0.4	1.1
3. <i>Net operating surplus: corporations</i>	<i>106,338</i>	<i>104,075</i>	<i>110,682</i>	<i>112,324</i>	<i>120,576</i>	<i>118,305</i>	<i>118,081</i>	<i>119,556</i>
	1.5	-2.1	6.3	1.5	7.3	-1.9	-0.2	1.2
4. <i>Consumption of fixed capital: corporations</i>	<i>60,515</i>	<i>61,221</i>	<i>60,181</i>	<i>60,111</i>	<i>59,991</i>	<i>61,305</i>	<i>60,696</i>	<i>61,169</i>
	-0.6	1.2	-1.7	-0.1	-0.2	2.2	-1.0	0.8
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	<i>26,546</i>	<i>26,463</i>	<i>26,517</i>	<i>26,655</i>	<i>26,858</i>	<i>27,067</i>	<i>27,023</i>	<i>27,318</i>
	-0.3	-0.3	0.2	0.5	0.8	0.8	-0.2	1.1
6. Gross mixed income	87,662	89,465	88,165	88,768	90,763	91,540	92,126	93,377
	1.4	2.1	-1.5	0.7	2.2	0.9	0.6	1.4
7. <i>Net mixed income</i>	<i>64,777</i>	<i>65,548</i>	<i>65,546</i>	<i>65,902</i>	<i>67,402</i>	<i>67,986</i>	<i>68,500</i>	<i>69,421</i>
	1.3	1.2	-0.0	0.5	2.3	0.9	0.8	1.3
8. <i>Consumption of fixed capital: unincorporated businesses</i>	<i>22,885</i>	<i>23,917</i>	<i>22,620</i>	<i>22,866</i>	<i>23,361</i>	<i>23,554</i>	<i>23,626</i>	<i>23,956</i>
	1.8	4.5	-5.4	1.1	2.2	0.8	0.3	1.4
9. Taxes less subsidies	93,174	94,120	95,411	96,555	97,330	101,434	101,345	101,445
	1.7	1.0	1.4	1.2	0.8	4.2	-0.1	0.1
10. Statistical discrepancy	2,225	-1,121	740	-326	1,569	1,339	-1,986	-2,035
11. Gross Domestic Product at market prices	787,255	789,163	797,246	805,677	822,250	827,925	829,575	841,457
	1.0	0.2	1.0	1.1	2.1	0.7	0.2	1.4
**	4.2	1.0	4.2	4.3	8.5	2.8	0.8	5.9

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 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	566,316	574,888	580,149	584,191	589,358	595,000	602,307	610,266
	1.3	1.5	0.9	0.7	0.9	1.0	1.2	1.3
2. Household consumption expenditure	407,230	415,015	419,508	422,643	425,167	429,528	435,597	442,341
	1.1	1.9	1.1	0.7	0.6	1.0	1.4	1.5
3. Durable goods	46,464	48,637	50,610	51,549	51,264	52,449	53,994	55,645
	1.0	4.7	4.1	1.9	-0.6	2.3	2.9	3.1
4. Semi-durable	27,878	28,651	29,053	29,330	29,513	29,911	30,381	31,479
	-0.2	2.8	1.4	1.0	0.6	1.4	1.6	3.6
5. Non-durable	97,905	99,609	99,375	99,179	99,350	99,203	100,575	102,140
	1.7	1.7	-0.2	-0.2	0.2	-0.1	1.4	1.6
6. Services	234,982	238,119	240,470	242,585	245,040	247,964	250,647	253,077
	1.1	1.3	1.0	0.9	1.0	1.2	1.1	1.0
7. *Nonprofit institutions' final consumption expenditure	11,008	10,926	10,930	10,879	11,132	11,522	11,862	12,488
	0.2	-0.7	0.0	-0.5	2.3	3.5	3.0	5.3
8. Government current expenditure	148,079	148,947	149,711	150,668	153,060	153,951	154,848	155,438
	2.0	0.6	0.5	0.6	1.6	0.6	0.6	0.4
9. Total gross fixed capital formation	134,789	141,637	147,545	152,045	154,179	155,985	158,518	159,666
	3.4	5.1	4.2	3.0	1.4	1.2	1.6	0.7
10. Business gross fixed capital formation	107,060	113,889	119,824	124,203	126,485	128,222	130,699	131,950
	4.3	6.4	5.2	3.7	1.8	1.4	1.9	1.0
11. Residential structures	49,445	52,173	53,972	54,326	56,183	58,177	59,285	60,871
	-0.8	5.5	3.4	0.7	3.4	3.6	1.9	2.7
12. Non-residential structures	22,897	24,306	25,671	26,965	27,205	27,540	27,745	27,490
	7.5	6.2	5.6	5.0	0.9	1.2	0.7	-0.9
13. Machinery and equipment	20,925	23,353	25,695	27,747	28,696	28,022	29,121	29,116
	14.4	11.6	10.0	8.0	3.4	-2.3	3.9	-0.0
14. Intellectual property products	13,792	14,057	14,486	15,164	14,401	14,482	14,547	14,473
	4.1	1.9	3.1	4.7	-5.0	0.6	0.4	-0.5
15. *Nonprofit institutions' gross fixed capital formation	1,229	1,240	1,246	1,240	1,185	1,197	1,200	1,179
	1.2	0.9	0.5	-0.5	-4.4	1.0	0.2	-1.7
16. Government capital expenditure	26,500	26,507	26,475	26,602	26,509	26,566	26,619	26,538
	0.0	0.0	-0.1	0.5	-0.4	0.2	0.2	-0.3
17. Exports of goods and services	368,913	374,201	383,196	381,978	385,169	391,132	412,761	418,923
	0.8	1.4	2.4	-0.3	0.8	1.5	5.5	1.5
18. Imports of goods and services	366,714	376,457	380,429	389,752	395,474	396,326	404,180	404,853
	1.8	2.7	1.1	2.5	1.5	0.2	2.0	0.2
19. Investment in inventories	8,240	5,850	4,672	10,442	12,061	6,920	-446	-4,371
20. Nonfarm	7,935	5,627	4,547	10,419	12,319	6,902	-534	-4,799
21. Farm	292	209	105	2	-223	56	124	463
22. Statistical discrepancy	-442	754	-641	-1,158	450	1,735	-258	-407
23. Gross Domestic Product at market prices	711,102	720,872	734,491	737,747	745,744	754,446	768,702	779,225
	1.3	1.4	1.9	0.4	1.1	1.2	1.9	1.4
**	5.4	5.6	7.8	1.8	4.4	4.7	7.8	5.6
24. Final domestic demand	701,105	716,525	727,694	736,236	743,538	750,985	760,825	769,933
	1.7	2.2	1.6	1.2	1.0	1.0	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	614,613 0.7	618,900 0.7	622,373 0.6	631,502 1.5	638,840 1.2	646,341 1.2	650,841 0.7	657,167 1.0
2. Household consumption expenditure	445,751 0.8	448,111 0.5	452,145 0.9	459,561 1.6	464,539 1.1	469,906 1.2	473,097 0.7	477,877 1.0
3. Durable goods	57,909 4.1	57,337 -1.0	58,257 1.6	60,489 3.8	62,228 2.9	62,252 0.0	61,893 -0.6	62,429 0.9
4. Semi-durable	31,429 -0.2	31,202 -0.7	31,231 0.1	31,605 1.2	31,640 0.1	32,532 2.8	32,875 1.1	32,793 -0.3
5. Non-durable	101,286 -0.8	102,874 1.6	103,346 0.5	105,247 1.8	106,418 1.1	108,178 1.7	108,362 0.2	109,569 1.1
6. Services	255,128 0.8	256,698 0.6	259,311 1.0	262,219 1.1	264,254 0.8	266,943 1.0	269,968 1.1	273,085 1.2
7. *Nonprofit institutions' final consumption expenditure	12,090 -3.2	12,450 3.0	12,189 -2.1	12,007 -1.5	12,316 2.6	12,407 0.7	12,480 0.6	12,624 1.2
8. Government current expenditure	156,771 0.9	158,339 1.0	158,040 -0.2	159,934 1.2	161,986 1.3	164,028 1.3	165,265 0.8	166,666 0.8
9. Total gross fixed capital formation	161,751 1.3	161,584 -0.1	161,263 -0.2	163,701 1.5	174,440 6.6	170,573 -2.2	168,979 -0.9	172,767 2.2
10. Business gross fixed capital formation	133,292 1.0	132,785 -0.4	131,601 -0.9	132,861 1.0	143,620 8.1	139,354 -3.0	137,032 -1.7	139,838 2.0
11. Residential structures	63,936 5.0	65,078 1.8	67,081 3.1	69,400 3.5	77,873 12.2	71,062 -8.7	68,075 -4.2	69,057 1.4
12. Non-residential structures	25,970 -5.5	24,707 -4.9	24,584 -0.5	23,480 -4.5	23,932 1.9	24,730 3.3	25,725 4.0	26,306 2.3
13. Machinery and equipment	28,839 -1.0	28,410 -1.5	25,582 -10.0	25,689 0.4	27,377 6.6	29,137 6.4	28,543 -2.0	29,497 3.3
14. Intellectual property products	14,547 0.5	14,591 0.3	14,354 -1.6	14,292 -0.4	14,438 1.0	14,425 -0.1	14,688 1.8	14,978 2.0
15. *Nonprofit institutions' gross fixed capital formation	1,205 2.3	1,263 4.8	1,323 4.7	1,373 3.8	1,336 -2.7	1,368 2.4	1,382 1.0	1,417 2.5
16. Government capital expenditure	27,253 2.7	27,536 1.0	28,339 2.9	29,467 4.0	29,484 0.1	29,851 1.2	30,565 2.4	31,513 3.1
17. Exports of goods and services	425,163 1.5	409,545 -3.7	414,884 1.3	413,720 -0.3	417,659 1.0	427,681 2.4	405,132 -5.3	411,031 1.5
18. Imports of goods and services	408,539 0.9	400,985 -1.8	402,379 0.3	401,893 -0.1	412,342 2.6	421,618 2.2	407,210 -3.4	410,080 0.7
19. Investment in inventories	-3,618	-968	1,895	-1,649	5,223	6,286	9,847	8,536
20. Nonfarm	-3,665	-1,008	2,027	-1,146	5,293	6,166	9,701	8,356
21. Farm	6	-5	-185	-564	70	55	120	240
22. Statistical discrepancy	-2,116	1,086	-790	295	-1,569	-1,339	1,986	2,035
23. Gross Domestic Product at market prices	787,255 1.0 4.2	789,163 0.2 1.0	797,246 1.0 4.2	805,677 1.1 4.3	822,250 2.1 8.5	827,925 0.7 2.8	829,575 0.2 0.8	841,457 1.4 5.9
24. Final domestic demand	776,514 0.9	780,784 0.5	784,286 0.4	794,103 1.3	813,280 2.4	816,914 0.4	819,821 0.4	829,934 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 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	505,892	511,072	514,166	517,242	521,180	524,305	527,041	532,114
	0.3	1.0	0.6	0.6	0.8	0.6	0.5	1.0
2. Household consumption expenditure	371,413	375,466	378,844	381,469	383,386	385,398	387,928	392,388
	0.4	1.1	0.9	0.7	0.5	0.5	0.7	1.1
3. Durable goods	49,053	51,318	53,169	53,848	53,102	54,078	55,529	57,067
	0.4	4.6	3.6	1.3	-1.4	1.8	2.7	2.8
4. Semi-durable	29,992	30,455	30,750	30,991	31,223	31,589	31,751	32,921
	-0.9	1.5	1.0	0.8	0.7	1.2	0.5	3.7
5. Non-durable	83,901	83,298	83,788	84,749	85,584	84,687	85,343	86,214
	0.8	-0.7	0.6	1.1	1.0	-1.0	0.8	1.0
6. Services	208,791	211,101	212,080	212,852	214,283	216,044	216,495	217,694
	0.3	1.1	0.5	0.4	0.7	0.8	0.2	0.6
7. *Nonprofit institutions' final consumption expenditure	10,043	10,087	10,246	10,308	10,534	10,680	10,825	11,053
	2.4	0.4	1.6	0.6	2.2	1.4	1.4	2.1
8. Government current expenditure	124,803	125,885	125,559	125,965	127,702	128,659	128,773	129,234
	0.0	0.9	-0.3	0.3	1.4	0.7	0.1	0.4
9. Total gross fixed capital formation	118,533	123,286	127,125	129,752	130,092	130,754	130,649	130,521
	2.0	4.0	3.1	2.1	0.3	0.5	-0.1	-0.1
10. Business gross fixed capital formation	94,399	99,351	103,318	105,780	106,450	107,242	107,300	107,525
	2.6	5.2	4.0	2.4	0.6	0.7	0.1	0.2
11. Residential structures	40,361	42,222	43,075	43,002	44,073	45,450	45,583	46,470
	-2.2	4.6	2.0	-0.2	2.5	3.1	0.3	1.9
12. Non-residential structures	19,306	20,337	21,321	22,300	22,300	22,469	22,624	22,306
	6.4	5.3	4.8	4.6	0.0	0.8	0.7	-1.4
13. Machinery and equipment	21,786	24,224	26,419	27,958	28,041	26,860	26,661	26,125
	11.9	11.2	9.1	5.8	0.3	-4.2	-0.7	-2.0
14. Intellectual property products	12,249	12,171	12,435	12,765	12,136	12,126	12,116	12,118
	2.4	-0.6	2.2	2.7	-4.9	-0.1	-0.1	0.0
15. *Nonprofit institutions' gross fixed capital formation	1,135	1,137	1,142	1,134	1,071	1,066	1,053	1,017
	1.0	0.1	0.5	-0.7	-5.6	-0.5	-1.2	-3.4
16. Government capital expenditure	23,106	22,849	22,675	22,834	22,588	22,472	22,316	22,011
	-0.4	-1.1	-0.8	0.7	-1.1	-0.5	-0.7	-1.4
17. Exports of goods and services	333,231	337,190	343,995	340,941	339,231	343,269	355,701	361,883
	-1.2	1.2	2.0	-0.9	-0.5	1.2	3.6	1.7
18. Imports of goods and services	324,622	332,333	334,701	338,991	340,946	342,637	343,383	345,630
	-0.7	2.4	0.7	1.3	0.6	0.5	0.2	0.7
19. Investment in inventories	7,276	5,119	3,860	8,182	9,405	5,922	675	-2,086
20. Nonfarm	7,161	5,110	3,834	8,239	9,744	6,039	477	-2,564
21. Farm	208	102	119	35	-299	-77	238	518
22. Statistical discrepancy	397	621	-786	-1,500	397	1,589	-516	-265
23. Gross Domestic Product at market prices	639,758	645,429	652,435	657,429	659,608	663,470	670,529	677,029
	0.2	0.9	1.1	0.8	0.3	0.6	1.1	1.0
**	0.9	3.6	4.4	3.1	1.3	2.4	4.3	3.9
24. Final domestic demand	624,077	634,157	641,250	647,128	651,341	655,052	657,615	662,496
	0.7	1.6	1.1	0.9	0.7	0.6	0.4	0.7

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	534,653	539,144	540,368	544,920	549,895	555,131	559,665	562,682
	0.5	0.8	0.2	0.8	0.9	1.0	0.8	0.5
2. Household consumption expenditure	394,254	397,224	399,677	403,681	407,445	411,966	415,399	417,255
	0.5	0.8	0.6	1.0	0.9	1.1	0.8	0.4
3. Durable goods	58,759	57,827	58,805	60,649	61,838	62,347	62,275	62,542
	3.0	-1.6	1.7	3.1	2.0	0.8	-0.1	0.4
4. Semi-durable	33,195	32,711	32,699	33,307	33,805	35,095	35,361	35,428
	0.8	-1.5	-0.0	1.9	1.5	3.8	0.8	0.2
5. Non-durable	85,538	86,996	87,839	87,946	88,938	90,750	90,875	90,875
	-0.8	1.7	1.0	0.1	1.1	2.0	0.1	-0.0
6. Services	218,540	221,091	221,777	223,484	224,710	225,796	228,834	230,349
	0.4	1.2	0.3	0.8	0.5	0.5	1.3	0.7
7. *Nonprofit institutions' final consumption expenditure	10,850	10,961	10,697	10,600	10,504	10,715	10,714	10,848
	-1.8	1.0	-2.4	-0.9	-0.9	2.0	-0.0	1.2
8. Government current expenditure	130,083	131,470	130,585	131,258	132,565	133,126	134,233	135,241
	0.7	1.1	-0.7	0.5	1.0	0.4	0.8	0.8
9. Total gross fixed capital formation	131,112	131,287	130,334	129,571	135,924	133,384	133,607	135,644
	0.5	0.1	-0.7	-0.6	4.9	-1.9	0.2	1.5
10. Business gross fixed capital formation	107,553	107,456	105,815	104,243	110,655	107,952	107,364	108,758
	0.0	-0.1	-1.5	-1.5	6.2	-2.4	-0.5	1.3
11. Residential structures	47,854	48,383	49,058	49,808	53,815	50,045	48,347	48,522
	3.0	1.1	1.4	1.5	8.0	-7.0	-3.4	0.4
12. Non-residential structures	21,194	20,256	19,885	19,261	19,647	20,271	20,939	21,379
	-5.0	-4.4	-1.8	-3.1	2.0	3.2	3.3	2.1
13. Machinery and equipment	25,899	26,081	23,735	23,613	25,346	26,404	26,912	27,684
	-0.9	0.7	-9.0	-0.5	7.3	4.2	1.9	2.9
14. Intellectual property products	11,967	11,938	11,610	11,345	11,509	11,500	11,721	11,863
	-1.2	-0.2	-2.7	-2.3	1.4	-0.1	1.9	1.2
15. *Nonprofit institutions' gross fixed capital formation	1,037	1,084	1,134	1,166	1,140	1,157	1,164	1,186
	1.9	4.5	4.7	2.8	-2.2	1.5	0.6	1.9
16. Government capital expenditure	22,564	22,812	23,436	24,197	24,093	24,276	25,118	25,751
	2.5	1.1	2.7	3.2	-0.4	0.8	3.5	2.5
17. Exports of goods and services	367,780	357,715	357,966	352,052	356,169	358,342	349,499	351,065
	1.6	-2.7	0.1	-1.7	1.2	0.6	-2.5	0.4
18. Imports of goods and services	348,016	346,045	342,601	335,766	346,553	347,699	347,798	346,650
	0.7	-0.6	-1.0	-2.0	3.2	0.3	0.0	-0.3
19. Investment in inventories	-3,728	-851	1,387	-2,119	3,476	5,273	8,623	5,246
20. Nonfarm	-3,820	-1,088	1,362	-1,762	3,514	5,145	8,487	5,064
21. Farm	20	166	-46	-428	81	79	116	233
22. Statistical discrepancy	-955	1,150	-1,062	-271	-1,332	-1,137	1,688	1,716
23. Gross Domestic Product at market prices	681,467	682,706	686,233	689,625	697,780	703,021	704,974	709,555
	0.7	0.2	0.5	0.5	1.2	0.8	0.3	0.6
**	2.6	0.7	2.1	2.0	4.8	3.0	1.1	2.6
24. Final domestic demand	665,628	670,257	670,477	674,178	685,900	688,291	692,982	698,128
	0.5	0.7	0.0	0.6	1.7	0.3	0.7	0.7

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)	374,472 0.6	378,558 1.1	383,764 1.4	385,493 0.5	390,881 1.4	394,525 0.9	397,743 0.8	403,203 1.4
2. Plus: net mixed income	60,036 -0.1	60,748 1.2	61,238 0.8	61,827 1.0	62,048 0.4	62,743 1.1	63,311 0.9	63,969 1.0
3. Non-farm	27,136 0.7	27,590 1.7	28,023 1.6	28,371 1.2	28,514 0.5	28,723 0.7	28,781 0.2	28,990 0.7
4. Farm	535 -12.6	842 57.3	940 11.7	1,127 19.8	818 -27.4	889 8.8	988 11.1	1,033 4.5
5. Rental income of households	32,364 -0.5	32,316 -0.1	32,275 -0.1	32,329 0.2	32,716 1.2	33,131 1.3	33,542 1.2	33,946 1.2
6. Plus: Net property income	47,447 3.1	47,946 1.1	47,659 -0.6	48,556 1.9	47,899 -1.4	52,731 10.1	54,090 2.6	57,120 5.6
7. Equals: Primary household income	481,955 0.8	487,252 1.1	492,661 1.1	495,876 0.7	500,828 1.0	510,000 1.8	515,144 1.0	524,292 1.8
8. Plus: Current transfers received	101,208 -0.9	100,318 -0.9	100,717 0.4	100,381 -0.3	104,417 4.0	107,585 3.0	110,720 2.9	112,102 1.2
9. Deduct: Current transfers paid	179,533 1.6	180,304 0.4	181,458 0.6	183,501 1.1	189,045 3.0	187,467 -0.8	191,777 2.3	195,211 1.8
10. Equals: Household disposable income	403,629 -0.0	407,266 0.9	411,921 1.1	412,756 0.2	416,201 0.8	430,118 3.3	434,086 0.9	441,184 1.6
11. Deduct: Household final consumption expenditure	407,230 1.1	415,015 1.9	419,508 1.1	422,643 0.7	425,167 0.6	429,528 1.0	435,597 1.4	442,341 1.5
12. Plus: Change in pension entitlements	17,736 5.9	16,358 -7.8	15,216 -7.0	14,985 -1.5	15,917 6.2	13,419 -15.7	13,947 3.9	14,189 1.7
13. Equals: Household net saving	14,136 -20.6	8,609 -39.1	7,629 -11.4	5,098 -33.2	6,950 36.3	14,009 101.6	12,436 -11.2	13,032 4.8
14. Household saving rate (percent)	3.5	2.1	1.9	1.2	1.7	3.3	2.9	3.0
15. Population (thousands)	13,617 0.1	13,641 0.2	13,680 0.3	13,729 0.4	13,731 0.0	13,748 0.1	13,790 0.3	13,846 0.4
16. Household disposable income per capita (dollars)	29,642 -0.1	29,856 0.7	30,110 0.8	30,064 -0.2	30,312 0.8	31,286 3.2	31,479 0.6	31,863 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.*

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)	405,399 0.5	409,190 0.9	409,488 0.1	415,150 1.4	418,669 0.8	420,414 0.4	425,688 1.3	433,898 1.9
2. Plus: net mixed income	64,777 1.3	65,548 1.2	65,546 -0.0	65,902 0.5	67,402 2.3	67,986 0.9	68,500 0.8	69,421 1.3
3. Non-farm	29,691 2.4	30,175 1.6	30,123 -0.2	30,623 1.7	31,620 3.3	31,899 0.9	32,011 0.4	32,693 2.1
4. Farm	1,053 1.9	966 -8.3	874 -9.5	724 -17.2	881 21.8	884 0.3	856 -3.1	765 -10.7
5. Rental income of households	34,033 0.3	34,407 1.1	34,549 0.4	34,555 0.0	34,901 1.0	35,203 0.9	35,632 1.2	35,963 0.9
6. Plus: Net property income	52,702 -7.7	52,627 -0.1	53,211 1.1	54,136 1.7	52,501 -3.0	54,444 3.7	55,549 2.0	56,060 0.9
7. Equals: Primary household income	522,878 -0.3	527,365 0.9	528,245 0.2	535,188 1.3	538,572 0.6	542,843 0.8	549,737 1.3	559,379 1.8
8. Plus: Current transfers received	112,408 0.3	114,136 1.5	116,893 2.4	117,184 0.2	117,035 -0.1	119,294 1.9	119,712 0.4	120,509 0.7
9. Deduct: Current transfers paid	193,720 -0.8	196,449 1.4	194,787 -0.8	195,164 0.2	197,682 1.3	199,069 0.7	200,778 0.9	203,124 1.2
10. Equals: Household disposable income	441,566 0.1	445,051 0.8	450,350 1.2	457,208 1.5	457,925 0.2	463,068 1.1	468,672 1.2	476,763 1.7
11. Deduct: Household final consumption expenditure	445,751 0.8	448,111 0.5	452,145 0.9	459,561 1.6	464,539 1.1	469,906 1.2	473,097 0.7	477,877 1.0
12. Plus: Change in pension entitlements	13,430 -5.4	13,881 3.4	13,721 -1.2	14,173 3.3	13,955 -1.5	13,539 -3.0	14,755 9.0	14,966 1.4
13. Equals: Household net saving	9,245 -29.1	10,821 17.1	11,926 10.2	11,820 -0.9	7,342 -37.9	6,700 -8.7	10,330 54.2	13,853 34.1
14. Household saving rate (percent)	2.1	2.4	2.6	2.6	1.6	1.4	2.2	2.9
15. Population (thousands)	13,868 0.2	13,915 0.3	13,976 0.4	14,054 0.6	14,085 0.2	14,124 0.3	14,193 0.5	14,279 0.6
16. Household disposable income per capita (dollars)	31,840 -0.1	31,984 0.5	32,222 0.7	32,533 1.0	32,512 -0.1	32,785 0.8	33,020 0.7	33,389 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.

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

	<u>2014 I</u>	<u>2014 II</u>	<u>2014 III</u>	<u>2014 IV</u>	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>
1. Exports of goods and services	368,913	374,201	383,196	381,978	385,169	391,132	412,761	418,923
	0.8	1.4	2.4	-0.3	0.8	1.5	5.5	1.5
2. <i>International</i>	232,567	240,026	254,296	257,384	258,087	261,260	280,790	284,879
	1.7	3.2	5.9	1.2	0.3	1.2	7.5	1.5
3. <i>Interprovincial</i>	136,347	134,175	128,900	124,595	127,082	129,871	131,971	134,044
	-0.5	-1.6	-3.9	-3.3	2.0	2.2	1.6	1.6
4. Imports of goods and services	366,714	376,457	380,429	389,752	395,474	396,326	404,180	404,853
	1.8	2.7	1.1	2.5	1.5	0.2	2.0	0.2
5. <i>International</i>	261,776	275,785	281,372	295,406	300,280	300,592	307,616	307,197
	0.6	5.4	2.0	5.0	1.6	0.1	2.3	-0.1
6. <i>Interprovincial</i>	104,937	100,672	99,057	94,346	95,194	95,734	96,564	97,656
	4.9	-4.1	-1.6	-4.8	0.9	0.6	0.9	1.1
7. Trade balance	2,200	-2,256	2,766	-7,774	-10,305	-5,195	8,581	14,070

*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>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>
1. Exports of goods and services	425,163	409,545	414,884	413,720	417,659	427,681	405,132	411,031
	1.5	-3.7	1.3	-0.3	1.0	2.4	-5.3	1.5
2. <i>International</i>	292,008	276,930	281,978	280,251	283,007	291,766	267,933	272,823
	2.5	-5.2	1.8	-0.6	1.0	3.1	-8.2	1.8
3. <i>Interprovincial</i>	133,155	132,615	132,905	133,469	134,652	135,916	137,198	138,208
	-0.7	-0.4	0.2	0.4	0.9	0.9	0.9	0.7
4. Imports of goods and services	408,539	400,985	402,379	401,893	412,342	421,618	407,210	410,080
	0.9	-1.8	0.3	-0.1	2.6	2.2	-3.4	0.7
5. <i>International</i>	310,519	302,253	303,291	302,249	312,343	321,445	307,632	310,122
	1.1	-2.7	0.3	-0.3	3.3	2.9	-4.3	0.8
6. <i>Interprovincial</i>	98,020	98,732	99,088	99,644	100,000	100,173	99,578	99,958
	0.4	0.7	0.4	0.6	0.4	0.2	-0.6	0.4
7. Trade balance	16,624	8,560	12,504	11,827	5,316	6,064	-2,078	952

*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>2014 I</u>	<u>2014 II</u>	<u>2014 III</u>	<u>2014 IV</u>	<u>2015 I</u>	<u>2015 II</u>	<u>2015 III</u>	<u>2015 IV</u>
1. Exports of goods and services	333,231	337,190	343,995	340,941	339,231	343,269	355,701	361,883
	-1.2	1.2	2.0	-0.9	-0.5	1.2	3.6	1.7
2. <i>International</i>	213,743	219,378	229,654	228,889	226,533	230,630	243,184	249,365
	-1.0	2.6	4.7	-0.3	-1.0	1.8	5.4	2.5
3. <i>Interprovincial</i>	119,415	117,859	114,453	112,346	112,999	112,942	112,707	112,636
	-1.4	-1.3	-2.9	-1.8	0.6	-0.1	-0.2	-0.1
4. Imports of goods and services	324,622	332,333	334,701	338,991	340,946	342,637	343,383	345,630
	-0.7	2.4	0.7	1.3	0.6	0.5	0.2	0.7
5. <i>International</i>	232,500	243,511	247,384	254,397	254,874	255,879	255,911	256,224
	-2.9	4.7	1.6	2.8	0.2	0.4	0.0	0.1
6. <i>Interprovincial</i>	92,136	88,583	87,210	84,424	85,842	86,492	87,174	89,112
	5.0	-3.9	-1.5	-3.2	1.7	0.8	0.8	2.2

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

	<u>2016 I</u>	<u>2016 II</u>	<u>2016 III</u>	<u>2016 IV</u>	<u>2017 I</u>	<u>2017 II</u>	<u>2017 III</u>	<u>2017 IV</u>
1. Exports of goods and services	367,780	357,715	357,966	352,052	356,169	358,342	349,499	351,065
	1.6	-2.7	0.1	-1.7	1.2	0.6	-2.5	0.4
2. <i>International</i>	254,690	244,034	243,720	236,997	240,756	242,406	230,878	232,519
	2.1	-4.2	-0.1	-2.8	1.6	0.7	-4.8	0.7
3. <i>Interprovincial</i>	113,447	113,854	114,520	115,247	115,593	116,113	118,887	118,810
	0.7	0.4	0.6	0.6	0.3	0.5	2.4	-0.1
4. Imports of goods and services	348,016	346,045	342,601	335,766	346,553	347,699	347,798	346,650
	0.7	-0.6	-1.0	-2.0	3.2	0.3	0.0	-0.3
5. <i>International</i>	256,542	253,702	250,369	244,242	254,751	256,378	255,508	256,373
	0.1	-1.1	-1.3	-2.4	4.3	0.6	-0.3	0.3
6. <i>Interprovincial</i>	91,376	92,438	92,482	91,952	91,887	91,299	92,391	90,201
	2.5	1.2	0.0	-0.6	-0.1	-0.6	1.2	-2.4

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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Final consumption expenditure on goods and services	111.9	112.5	112.8	112.9	113.1	113.5	114.3	114.7
	1.0	0.5	0.3	0.1	0.1	0.4	0.7	0.4
2. Household consumption expenditure	109.6	110.5	110.7	110.8	110.9	111.5	112.3	112.7
	0.7	0.8	0.2	0.1	0.1	0.5	0.8	0.4
3. Durable goods	94.7	94.8	95.2	95.7	96.5	97.0	97.2	97.5
	0.6	0.1	0.4	0.6	0.8	0.5	0.3	0.3
4. Semi-durable	93.0	94.1	94.5	94.6	94.5	94.7	95.7	95.6
	0.7	1.2	0.4	0.2	-0.1	0.2	1.0	-0.1
5. Non-durable	116.7	119.6	118.6	117.0	116.1	117.1	117.8	118.5
	0.9	2.5	-0.8	-1.3	-0.8	0.9	0.6	0.5
6. Services	112.5	112.8	113.4	114.0	114.4	114.8	115.8	116.3
	0.7	0.2	0.5	0.5	0.3	0.4	0.9	0.4
7. *Nonprofit institutions' final consumption expenditure	109.6	108.3	106.7	105.5	105.7	107.9	109.6	113.0
	-2.2	-1.2	-1.5	-1.1	0.1	2.1	1.6	3.1
8. Government current expenditure	118.7	118.3	119.2	119.6	119.9	119.7	120.2	120.3
	1.9	-0.3	0.8	0.3	0.2	-0.2	0.5	0.0
9. Total gross fixed capital formation	113.7	114.9	116.1	117.2	118.5	119.3	121.3	122.3
	1.3	1.0	1.0	1.0	1.1	0.7	1.7	0.8
10. Business gross fixed capital formation	113.4	114.6	116.0	117.4	118.8	119.6	121.8	122.7
	1.6	1.1	1.2	1.2	1.2	0.6	1.9	0.7
11. Residential structures	122.5	123.6	125.3	126.3	127.5	128.0	130.1	131.0
	1.5	0.9	1.4	0.8	0.9	0.4	1.6	0.7
12. Non-residential structures	118.6	119.5	120.4	120.9	122.0	122.6	122.6	123.2
	1.0	0.8	0.7	0.4	0.9	0.5	0.1	0.5
13. Machinery and equipment	96.0	96.4	97.3	99.2	102.3	104.3	109.2	111.4
	2.2	0.4	0.9	2.0	3.1	1.9	4.7	2.0
14. Intellectual property products	112.6	115.5	116.5	118.8	118.7	119.4	120.1	119.4
	1.7	2.6	0.9	2.0	-0.1	0.6	0.5	-0.5
15. *Nonprofit institutions' gross fixed capital formation	108.3	109.1	109.2	109.3	110.6	112.2	113.9	115.9
	0.2	0.8	0.0	0.1	1.2	1.4	1.5	1.7
16. Government capital expenditure	114.7	116.0	116.8	116.5	117.4	118.2	119.3	120.6
	0.5	1.2	0.6	-0.2	0.7	0.7	0.9	1.1
17. Exports of goods and services	110.7	111.0	111.4	112.0	113.5	113.9	116.0	115.8
	2.0	0.2	0.4	0.6	1.3	0.4	1.8	-0.2
18. Imports of goods and services	113.0	113.3	113.7	115.0	116.0	115.7	117.7	117.1
	2.6	0.3	0.3	1.2	0.9	-0.3	1.8	-0.5
19. Gross Domestic Product at market prices	111.2	111.7	112.6	112.2	113.1	113.7	114.6	115.1
	1.1	0.5	0.8	-0.3	0.8	0.6	0.8	0.4
**	4.5	1.9	3.2	-1.3	3.0	2.3	3.3	1.6
20. Final domestic demand	112.3	113.0	113.5	113.8	114.2	114.6	115.7	116.2
	1.0	0.6	0.4	0.3	0.3	0.4	0.9	0.5

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 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	115.0	114.8	115.2	115.9	116.2	116.4	116.3	116.8
	0.2	-0.1	0.3	0.6	0.2	0.2	-0.1	0.4
2. Household consumption expenditure	113.1	112.8	113.1	113.8	114.0	114.1	113.9	114.5
	0.3	-0.2	0.3	0.6	0.1	0.0	-0.2	0.6
3. Durable goods	98.6	99.2	99.1	99.7	100.6	99.8	99.4	99.8
	1.1	0.6	-0.1	0.7	0.9	-0.8	-0.5	0.4
4. Semi-durable	94.7	95.4	95.5	94.9	93.6	92.7	93.0	92.6
	-1.0	0.7	0.1	-0.6	-1.4	-1.0	0.3	-0.4
5. Non-durable	118.4	118.3	117.7	119.7	119.7	119.2	119.2	120.6
	-0.1	-0.1	-0.5	1.7	-0.0	-0.4	0.0	1.1
6. Services	116.7	116.1	116.9	117.3	117.6	118.2	118.0	118.6
	0.4	-0.5	0.7	0.3	0.2	0.5	-0.2	0.5
7. *Nonprofit institutions' final consumption expenditure	111.4	113.6	113.9	113.3	117.3	115.8	116.5	116.4
	-1.4	1.9	0.3	-0.6	3.5	-1.2	0.6	-0.1
8. Government current expenditure	120.5	120.4	121.0	121.8	122.2	123.2	123.1	123.2
	0.2	-0.1	0.5	0.7	0.3	0.8	-0.1	0.1
9. Total gross fixed capital formation	123.5	123.3	124.2	125.5	128.3	127.9	126.5	127.4
	0.9	-0.1	0.7	1.0	2.3	-0.4	-1.1	0.7
10. Business gross fixed capital formation	124.1	123.9	125.0	126.4	129.8	129.1	127.6	128.6
	1.1	-0.2	0.9	1.1	2.7	-0.5	-1.1	0.7
11. Residential structures	133.6	134.5	136.7	139.3	144.7	142.0	140.8	142.3
	2.0	0.7	1.7	1.9	3.9	-1.9	-0.8	1.1
12. Non-residential structures	122.5	122.0	123.6	121.9	121.8	122.0	122.9	123.0
	-0.6	-0.5	1.4	-1.4	-0.1	0.2	0.7	0.2
13. Machinery and equipment	111.4	108.9	107.8	108.8	108.0	110.4	106.1	106.5
	-0.1	-2.2	-1.1	0.9	-0.7	2.2	-3.9	0.5
14. Intellectual property products	121.6	122.2	123.6	126.0	125.4	125.4	125.3	126.3
	1.8	0.5	1.2	1.9	-0.4	-0.0	-0.1	0.8
15. *Nonprofit institutions' gross fixed capital formation	116.3	116.6	116.6	117.8	117.2	118.2	118.7	119.4
	0.4	0.2	0.1	1.0	-0.5	0.9	0.4	0.6
16. Government capital expenditure	120.8	120.7	120.9	121.8	122.4	123.0	121.7	122.4
	0.2	-0.1	0.2	0.7	0.5	0.5	-1.0	0.6
17. Exports of goods and services	115.6	114.5	115.9	117.5	117.3	119.4	115.9	117.1
	-0.1	-1.0	1.2	1.4	-0.2	1.8	-2.9	1.0
18. Imports of goods and services	117.4	115.9	117.4	119.7	119.0	121.3	117.1	118.3
	0.2	-1.3	1.4	1.9	-0.6	1.9	-3.4	1.0
19. Gross Domestic Product at market prices	115.5	115.6	116.2	116.8	117.8	117.8	117.7	118.6
	0.4	0.1	0.5	0.6	0.9	-0.1	-0.1	0.8
**	1.5	0.2	2.0	2.3	3.5	-0.2	-0.3	3.1
20. Final domestic demand	116.7	116.5	117.0	117.8	118.6	118.7	118.3	118.9
	0.4	-0.1	0.4	0.7	0.7	0.1	-0.3	0.5

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 8***Millions of dollars*

	2014	2015	2016	2017
1. Compensation of employees (domestic basis)	384,534 3.4	402,143 4.6	415,719 3.4	431,254 3.7
2. Gross operating surplus	173,737 6.9	185,402 6.7	195,407 5.4	206,986 5.9
3. <i>Net operating surplus: corporations</i>	94,302 11.2	100,993 7.1	108,355 7.3	119,129 9.9
4. <i>Consumption of fixed capital: corporations</i>	54,506 1.6	58,427 7.2	60,507 3.6	60,790 0.5
5. <i>Consumption of fixed capital: government and nonprofit institutions*</i>	24,929 3.8	25,982 4.2	26,545 2.2	27,066 2.0
6. Gross mixed income	82,067 3.0	85,076 3.7	88,515 4.0	91,952 3.9
7. <i>Net mixed income</i>	60,962 2.9	63,018 3.4	65,443 3.8	68,327 4.4
8. <i>Consumption of fixed capital: unincorporated businesses</i>	21,105 3.5	22,058 4.5	23,072 4.6	23,624 2.4
9. Taxes less subsidies	85,345 5.4	89,789 5.2	94,815 5.6	100,389 5.9
10. Statistical discrepancy	370	-381	379	-278
11. Gross Domestic Product at market prices	726,053 4.4	762,029 5.0	794,835 4.3	830,302 4.5

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*

	2014	2015	2016	2017
1. Final consumption expenditure on goods and services	576,386 4.1	599,233 4.0	621,847 3.8	648,297 4.3
2. Household consumption expenditure	416,099 4.9	433,158 4.1	451,392 4.2	471,355 4.4
3. Durable goods	49,315 8.5	53,338 8.2	58,498 9.7	62,200 6.3
4. Semi-durable	28,728 4.6	30,321 5.5	31,367 3.4	32,460 3.5
5. Non-durable	99,017 4.1	100,317 1.3	103,188 2.9	108,132 4.8
6. Services	239,039 4.5	249,182 4.2	258,339 3.7	268,562 4.0
7. *Nonprofit institutions' final consumption expenditure	10,936 1.6	11,751 7.5	12,184 3.7	12,457 2.2
8. Government current expenditure	149,351 2.2	154,324 3.3	158,271 2.6	164,486 3.9
9. Total gross fixed capital formation	144,004 8.2	157,087 9.1	162,075 3.2	171,690 5.9
10. Business gross fixed capital formation	116,244 10.5	129,339 11.3	132,635 2.5	139,961 5.5
11. Residential structures	52,479 4.5	58,629 11.7	66,374 13.2	71,517 7.7
12. Non-residential structures	24,960 14.8	27,495 10.2	24,685 -10.2	25,173 2.0
13. Machinery and equipment	24,430 21.0	28,739 17.6	27,130 -5.6	28,638 5.6
14. Intellectual property products	14,375 9.9	14,476 0.7	14,446 -0.2	14,632 1.3
15. *Nonprofit institutions' gross fixed capital formation	1,239 -0.6	1,190 -4.0	1,291 8.5	1,376 6.6
16. Government capital expenditure	26,521 -0.6	26,558 0.1	28,149 6.0	30,353 7.8
17. Exports of goods and services	377,072 5.5	401,996 6.6	415,828 3.4	415,376 -0.1
18. Imports of goods and services	378,338 8.0	400,208 5.8	403,449 0.8	412,812 2.3
19. Investment in inventories	7,301	3,541	-1,085	7,473
20. Nonfarm	7,132	3,472	-948	7,379
21. Farm	152	105	-187	121
22. Statistical discrepancy	-372	380	-381	278
23. Gross Domestic Product at market prices	726,053 4.4	762,029 5.0	794,835 4.3	830,302 4.5
24. Final domestic demand	720,390 4.9	756,320 5.0	783,922 3.6	819,987 4.6

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

	2014	2015	2016	2017
1. Final consumption expenditure on goods and services	512,093 2.1	526,160 2.7	539,771 2.6	556,843 3.2
2. Household consumption expenditure	376,798 2.7	387,275 2.8	398,709 3.0	413,016 3.6
3. Durable goods	51,847 7.9	54,944 6.0	59,010 7.4	62,251 5.5
4. Semi-durable	30,547 3.2	31,871 4.3	32,978 3.5	34,922 5.9
5. Non-durable	83,934 1.2	85,457 1.8	87,080 1.9	90,359 3.8
6. Services	211,206 2.2	216,129 2.3	221,223 2.4	227,422 2.8
7. *Nonprofit institutions' final consumption expenditure	10,171 1.1	10,773 5.9	10,777 0.0	10,695 -0.8
8. Government current expenditure	125,553 0.6	128,592 2.4	130,849 1.8	133,791 2.2
9. Total gross fixed capital formation	124,674 4.2	130,504 4.7	130,576 0.1	134,640 3.1
10. Business gross fixed capital formation	100,712 6.3	107,129 6.4	106,267 -0.8	108,682 2.3
11. Residential structures	42,165 0.5	45,394 7.7	48,776 7.5	50,183 2.9
12. Non-residential structures	20,816 11.2	22,425 7.7	20,149 -10.1	20,559 2.0
13. Machinery and equipment	25,097 16.0	26,922 7.3	24,832 -7.8	26,587 7.1
14. Intellectual property products	12,405 5.2	12,124 -2.3	11,715 -3.4	11,648 -0.6
15. *Nonprofit institutions' gross fixed capital formation	1,137 -1.7	1,052 -7.5	1,105 5.0	1,162 5.1
16. Government capital expenditure	22,866 -3.6	22,347 -2.3	23,252 4.0	24,809 6.7
17. Exports of goods and services	338,839 2.4	350,021 3.3	358,878 2.5	353,769 -1.4
18. Imports of goods and services	332,662 3.3	343,149 3.2	343,107 -0.0	347,175 1.2
19. Investment in inventories	6,109	3,479	-1,328	5,654
20. Nonfarm	6,086	3,424	-1,327	5,552
21. Farm	116	95	-72	127
22. Statistical discrepancy	-317	301	-284	234
23. Gross Domestic Product at market prices	648,763 2.7	667,659 2.9	685,008 2.6	703,833 2.7
24. Final domestic demand	636,653 2.5	656,626 3.1	670,135 2.1	691,325 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*

	2014	2015	2016	2017
1. Compensation of employees (national basis)	380,572	396,588	409,807	424,667
	3.4	4.2	3.3	3.6
2. Plus: net mixed income	60,962	63,018	65,443	68,327
	2.9	3.4	3.8	4.4
3. Non-farm	27,780	28,752	30,153	32,056
	3.3	3.5	4.9	6.3
4. Farm	861	932	904	846
	17.3	8.2	-3.0	-6.4
5. Rental income of households	32,321	33,334	34,386	35,425
	2.2	3.1	3.2	3.0
6. Plus: Net property income	47,902	52,960	53,169	54,639
	4.7	10.6	0.4	2.8
7. Equals: Primary household income	489,436	512,566	528,419	547,633
	3.5	4.7	3.1	3.6
8. Plus: Current transfers received	100,656	108,706	115,155	119,137
	2.3	8.0	5.9	3.5
9. Deduct: Current transfers paid	181,199	190,875	195,030	200,164
	4.1	5.3	2.2	2.6
10. Equals: Household disposable income	408,893	430,397	448,544	466,607
	2.9	5.3	4.2	4.0
11. Deduct: Household final consumption expenditure	416,099	433,158	451,392	471,355
	4.9	4.1	4.2	4.4
12. Plus: Change in pension entitlements	16,074	14,368	13,801	14,304
	0.3	-10.6	-3.9	3.6
13. Equals: Household net saving	8,868	11,607	10,953	9,556
	-46.7	30.9	-5.6	-12.8
14. Household saving rate (percent)	2.2	2.7	2.4	2.0
15. Population (thousands)	13,680	13,790	13,976	14,193
	0.9	0.8	1.4	1.6
16. Household disposable income per capita (dollars)	29,889	31,212	32,093	32,875
	2.0	4.4	2.8	2.4

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**

	2014	2015	2016	2017
1. Exports of goods and services	377,072	401,996	415,828	415,376
	5.5	6.6	3.4	-0.1
2. <i>International</i>	246,068	271,254	282,792	278,882
	8.4	10.2	4.3	-1.4
3. <i>Interprovincial</i>	131,004	130,742	133,036	136,494
	0.6	-0.2	1.8	2.6
4. Imports of goods and services	378,338	400,208	403,449	412,812
	8.0	5.8	0.8	2.3
5. <i>International</i>	278,585	303,921	304,578	312,885
	9.8	9.1	0.2	2.7
6. <i>Interprovincial</i>	99,753	96,287	98,871	99,927
	3.2	-3.5	2.7	1.1
7. Trade balance	-1,266	1,788	12,379	2,563

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*

	2014	2015	2016	2017
1. Exports of goods and services	338,839	350,021	358,878	353,769
	2.4	3.3	2.5	-1.4
2. <i>International</i>	222,916	237,428	244,860	236,640
	3.8	6.5	3.1	-3.4
3. <i>Interprovincial</i>	116,018	112,821	114,267	117,351
	0.0	-2.8	1.3	2.7
4. Imports of goods and services	332,662	343,149	343,107	347,175
	3.3	3.2	-0.0	1.2
5. <i>International</i>	244,448	255,722	251,214	255,753
	4.3	4.6	-1.8	1.8
6. <i>Interprovincial</i>	88,088	87,155	92,062	91,445
	0.4	-1.1	5.6	-0.7

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*

	2014	2015	2016	2017
1. Final consumption expenditure on goods and services	112.6	113.9	115.2	116.4
	1.9	1.2	1.2	1.1
2. Household consumption expenditure	110.4	111.8	113.2	114.1
	2.1	1.3	1.2	0.8
3. Durable goods	95.1	97.1	99.1	99.9
	0.6	2.1	2.1	0.8
4. Semi-durable	94.0	95.1	95.1	93.0
	1.4	1.2	-0.0	-2.3
5. Non-durable	118.0	117.4	118.5	119.7
	2.8	-0.5	0.9	1.0
6. Services	113.2	115.3	116.8	118.1
	2.3	1.9	1.3	1.1
7. *Nonprofit institutions' final consumption expenditure	107.5	109.0	113.1	116.5
	0.5	1.4	3.7	3.0
8. Government current expenditure	119.0	120.0	121.0	122.9
	1.6	0.9	0.8	1.6
9. Total gross fixed capital formation	115.5	120.4	124.1	127.5
	3.7	4.3	3.1	2.7
10. Business gross fixed capital formation	115.4	120.7	124.8	128.8
	3.9	4.7	3.4	3.2
11. Residential structures	124.4	129.1	136.0	142.5
	4.0	3.8	5.4	4.7
12. Non-residential structures	119.9	122.6	122.5	122.4
	3.2	2.3	-0.1	-0.1
13. Machinery and equipment	97.2	106.8	109.2	107.7
	4.2	9.9	2.2	-1.3
14. Intellectual property products	115.8	119.4	123.3	125.6
	4.5	3.1	3.3	1.8
15. *Nonprofit institutions' gross fixed capital formation	109.0	113.2	116.8	118.4
	1.1	3.8	3.2	1.4
16. Government capital expenditure	116.0	118.9	121.0	122.4
	3.1	2.5	1.8	1.1
17. Exports of goods and services	111.3	114.8	115.9	117.4
	3.0	3.2	0.9	1.3
18. Imports of goods and services	113.7	116.6	117.6	118.9
	4.6	2.6	0.8	1.1
19. Gross Domestic Product at market prices	111.9	114.1	116.0	118.0
	1.7	2.0	1.7	1.7
20. Final domestic demand	113.1	115.2	117.0	118.6
	2.3	1.8	1.6	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*

	2014 I	2014 II	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV
1. Goods Producing Industries	137,856	139,765	140,985	140,825	140,881	141,061	143,440	144,239
	0.1	1.4	0.9	-0.1	0.0	0.1	1.7	0.6
2. Primary	13,870	13,289	13,401	12,555	12,677	12,892	13,071	13,419
	-0.5	-4.2	0.8	-6.3	1.0	1.7	1.4	2.7
3. Agriculture, Forestry, Fishing & Hunting	4,955	4,793	4,728	4,918	4,972	5,090	5,051	5,055
	-3.7	-3.3	-1.3	4.0	1.1	2.4	-0.8	0.1
4. Mining	8,920	8,495	8,676	7,600	7,678	7,784	8,014	8,369
	1.4	-4.8	2.1	-12.4	1.0	1.4	2.9	4.4
5. Utilities	11,796	12,009	11,965	12,583	12,593	11,933	11,367	11,021
	1.5	1.8	-0.4	5.2	0.1	-5.2	-4.7	-3.0
6. Electric Power	8,430	8,683	8,836	9,312	9,202	8,845	8,222	8,014
	-2.3	3.0	1.8	5.4	-1.2	-3.9	-7.0	-2.5
7. Natural Gas, Water and Other	3,289	3,279	3,125	3,285	3,381	3,077	3,102	2,955
	11.8	-0.3	-4.7	5.1	2.9	-9.0	0.8	-4.7
8. Construction	35,104	35,750	36,237	36,299	36,872	37,377	37,654	37,961
	0.0	1.8	1.4	0.2	1.6	1.4	0.7	0.8
9. Residential Buildings	13,861	14,205	14,415	14,375	14,952	15,079	15,269	15,764
	-0.2	2.5	1.5	-0.3	4.0	0.8	1.3	3.2
10. Non-Residential Buildings and Engineering	21,517	21,775	22,012	22,071	22,117	22,545	22,680	22,542
	-0.0	1.2	1.1	0.3	0.2	1.9	0.6	-0.6
11. Manufacturing	76,484	78,109	78,833	78,777	78,083	78,118	80,482	80,876
	0.1	2.1	0.9	-0.1	-0.9	0.0	3.0	0.5
12. Food, Beverage, & Tobacco Products	11,684	11,982	11,952	12,110	12,195	12,036	12,036	11,758
	5.7	2.6	-0.3	1.3	0.7	-1.3	0.0	-2.3
13. Textile, Clothing, & Leather Products	860	872	926	886	855	856	959	958
	1.5	1.5	6.2	-4.4	-3.4	0.0	12.1	-0.1
14. Wood Products and Furniture	3,057	3,188	3,268	3,172	3,219	3,326	3,481	3,498
	-3.0	4.3	2.5	-2.9	1.5	3.3	4.7	0.5
15. Paper Products and Printing	4,539	4,491	4,442	4,523	4,527	4,561	4,651	4,810
	2.7	-1.1	-1.1	1.8	0.1	0.7	2.0	3.4
16. Chemical and Petroleum Products	7,872	8,182	7,976	7,589	8,007	7,887	8,040	8,476
	-5.5	3.9	-2.5	-4.8	5.5	-1.5	2.0	5.4
17. Plastic and Rubber Products	4,432	4,525	4,603	4,727	4,720	4,792	4,846	4,720
	0.7	2.1	1.7	2.7	-0.1	1.5	1.1	-2.6
18. Primary Metal & Fabricated Metal Products	11,627	11,647	11,957	11,901	11,287	11,145	11,364	11,190
	0.2	0.2	2.7	-0.5	-5.2	-1.3	2.0	-1.5
19. Machinery	5,910	5,954	6,009	6,220	6,409	6,457	6,548	6,736
	2.3	0.7	0.9	3.5	3.0	0.8	1.4	2.9
20. Electrical and Electronic Products	4,682	4,763	4,982	4,612	4,733	4,805	4,732	4,768
	2.7	1.7	4.6	-7.4	2.6	1.5	-1.5	0.8
21. Transportation Equipment	18,088	18,948	19,299	19,786	18,612	18,787	19,956	20,147
	-1.4	4.8	1.9	2.5	-5.9	0.9	6.2	1.0
22. Auto Industry (Vehicles & Parts)	14,981	15,719	16,135	16,707	15,591	15,604	16,814	16,933
	-2.1	4.9	2.6	3.5	-6.7	0.1	7.8	0.7
23. Other Transportation Equipment	3,037	3,149	3,067	2,960	2,926	3,090	3,050	3,126
	3.3	3.7	-2.6	-3.5	-1.2	5.6	-1.3	2.5
24. Other Manufacturing	3,962	3,969	4,009	3,987	4,053	3,903	4,228	4,048
	-2.2	0.2	1.0	-0.5	1.6	-3.7	8.3	-4.2

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	454,940	458,862	463,694	467,045	468,663	473,145	476,683	482,499
	0.0	0.9	1.1	0.7	0.3	1.0	0.7	1.2
26. Wholesale Trade	40,297	41,036	41,559	41,416	40,750	42,873	43,149	44,358
	-2.5	1.8	1.3	-0.3	-1.6	5.2	0.6	2.8
27. Retail Trade	31,256	31,175	31,060	30,743	31,359	32,203	33,003	33,844
	-2.6	-0.3	-0.4	-1.0	2.0	2.7	2.5	2.5
28. Transportation and Warehousing	23,050	23,705	24,117	24,433	24,556	24,517	24,766	24,949
	1.0	2.8	1.7	1.3	0.5	-0.2	1.0	0.7
29. Information & Culture (including Telecommunications)	21,968	22,270	22,602	22,831	22,658	22,551	22,319	22,081
	3.3	1.4	1.5	1.0	-0.8	-0.5	-1.0	-1.1
30. Finance and Insurance	56,424	56,382	57,417	58,030	58,899	59,325	60,401	61,149
	-0.7	-0.1	1.8	1.1	1.5	0.7	1.8	1.2
31. Real Estate, Rental & Leasing	79,272	79,860	80,354	80,786	81,084	82,218	83,327	85,497
	0.3	0.7	0.6	0.5	0.4	1.4	1.3	2.6
32. Professional and Administrative Services	55,101	56,601	58,306	59,356	59,431	58,992	59,011	59,393
	1.2	2.7	3.0	1.8	0.1	-0.7	0.0	0.6
33. Management of Companies and Enterprises	4,837	4,577	4,306	4,255	4,492	4,450	4,642	4,842
	-2.7	-5.4	-5.9	-1.2	5.6	-0.9	4.3	4.3
34. Education	34,712	34,735	35,220	35,860	36,024	35,900	35,365	35,402
	0.0	0.1	1.4	1.8	0.5	-0.3	-1.5	0.1
35. Health Care and Social Services	39,121	39,426	39,737	39,959	40,122	40,335	40,590	40,756
	0.7	0.8	0.8	0.6	0.4	0.5	0.6	0.4
36. Arts, Entertainment & Recreation	4,436	4,552	4,701	4,822	4,854	5,034	5,014	4,976
	-0.5	2.6	3.3	2.6	0.7	3.7	-0.4	-0.8
37. Accommodation and Food	11,872	12,086	12,234	12,299	12,174	12,455	12,654	12,755
	1.0	1.8	1.2	0.5	-1.0	2.3	1.6	0.8
38. Other Services	11,824	12,021	12,083	12,135	12,083	12,029	12,046	12,076
	1.2	1.7	0.5	0.4	-0.4	-0.4	0.1	0.2
39. Public Administration	41,324	40,958	40,466	40,517	40,764	40,999	41,280	41,445
	-0.1	-0.9	-1.2	0.1	0.6	0.6	0.7	0.4
40. Total Production	593,161	598,975	605,022	608,217	609,909	614,594	620,532	627,171
	0.0	1.0	1.0	0.5	0.3	0.8	1.0	1.1
	* 0.1	4.0	4.1	2.1	1.1	3.1	3.9	4.3

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

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

* Annualized per cent change from previous quarter.

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

ONTARIO PRODUCTION BY INDUSTRY**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	146,328	144,059	144,602	143,334	145,766	146,545	147,136	148,528
	1.4	-1.6	0.4	-0.9	1.7	0.5	0.4	0.9
2. Primary	13,327	13,077	12,510	12,365	12,310	12,305	12,628	12,478
	-0.7	-1.9	-4.3	-1.2	-0.4	-0.0	2.6	-1.2
3. Agriculture, Forestry, Fishing & Hunting	5,106	5,098	4,959	4,866	4,744	4,820	4,881	4,832
	1.0	-0.2	-2.7	-1.9	-2.5	1.6	1.3	-1.0
4. Mining	8,217	7,966	7,530	7,475	7,542	7,461	7,722	7,622
	-1.8	-3.0	-5.5	-0.7	0.9	-1.1	3.5	-1.3
5. Utilities	11,773	11,563	12,370	11,966	11,811	11,823	12,066	12,289
	6.8	-1.8	7.0	-3.3	-1.3	0.1	2.1	1.9
6. Electric Power	8,782	8,521	9,133	8,979	8,805	8,939	9,075	9,308
	9.6	-3.0	7.2	-1.7	-1.9	1.5	1.5	2.6
7. Natural Gas, Water and Other	2,939	2,990	3,183	2,937	2,956	2,834	2,940	2,929
	-0.6	1.8	6.4	-7.7	0.7	-4.1	3.8	-0.4
8. Construction	38,480	37,858	37,776	37,892	39,018	39,269	40,156	40,694
	1.4	-1.6	-0.2	0.3	3.0	0.6	2.3	1.3
9. Residential Buildings	16,403	16,008	16,413	16,453	17,258	16,970	17,215	17,278
	4.1	-2.4	2.5	0.2	4.9	-1.7	1.4	0.4
10. Non-Residential Buildings and Engineering	22,456	22,207	21,721	21,786	22,100	22,640	23,289	23,770
	-0.4	-1.1	-2.2	0.3	1.4	2.4	2.9	2.1
11. Manufacturing	81,828	80,698	81,145	80,348	81,851	82,369	81,504	82,276
	1.2	-1.4	0.6	-1.0	1.9	0.6	-1.1	0.9
12. Food, Beverage, & Tobacco Products	12,254	12,395	12,652	12,572	13,078	12,940	12,954	12,962
	4.2	1.2	2.1	-0.6	4.0	-1.1	0.1	0.1
13. Textile, Clothing, & Leather Products	923	872	874	909	952	896	906	904
	-3.6	-5.5	0.2	4.0	4.8	-5.9	1.1	-0.2
14. Wood Products and Furniture	3,654	3,598	3,589	3,695	3,756	3,613	3,505	3,637
	4.4	-1.5	-0.3	3.0	1.7	-3.8	-3.0	3.8
15. Paper Products and Printing	4,684	4,575	4,476	4,451	4,501	4,492	4,591	4,627
	-2.6	-2.3	-2.2	-0.6	1.1	-0.2	2.2	0.8
16. Chemical and Petroleum Products	8,400	8,051	8,316	7,999	8,030	8,190	8,064	7,825
	-0.9	-4.2	3.3	-3.8	0.4	2.0	-1.5	-3.0
17. Plastic and Rubber Products	4,823	4,958	5,285	5,405	5,377	5,463	5,421	5,426
	2.2	2.8	6.6	2.3	-0.5	1.6	-0.8	0.1
18. Primary Metal & Fabricated Metal Products	11,339	11,452	11,259	10,901	11,361	11,565	11,368	11,717
	1.3	1.0	-1.7	-3.2	4.2	1.8	-1.7	3.1
19. Machinery	6,567	6,345	6,632	6,539	6,940	7,209	7,555	7,582
	-2.5	-3.4	4.5	-1.4	6.1	3.9	4.8	0.4
20. Electrical and Electronic Products	4,829	4,664	4,692	4,703	4,638	4,633	4,739	4,941
	1.3	-3.4	0.6	0.2	-1.4	-0.1	2.3	4.3
21. Transportation Equipment	20,490	20,126	19,787	19,604	19,774	19,876	18,652	19,096
	1.7	-1.8	-1.7	-0.9	0.9	0.5	-6.2	2.4
22. Auto Industry (Vehicles & Parts)	17,328	16,988	16,652	16,372	16,668	16,817	15,476	15,774
	2.3	-2.0	-2.0	-1.7	1.8	0.9	-8.0	1.9
23. Other Transportation Equipment	3,053	3,026	3,000	3,058	2,931	2,883	3,010	3,152
	-2.3	-0.9	-0.8	1.9	-4.2	-1.6	4.4	4.7
24. Other Manufacturing	4,211	4,094	4,100	4,157	4,047	4,101	4,343	4,159
	4.0	-2.8	0.2	1.4	-2.6	1.3	5.9	-4.2

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	485,624	487,871	490,293	493,172	498,639	503,438	505,746	509,577
	0.6	0.5	0.5	0.6	1.1	1.0	0.5	0.8
26. Wholesale Trade	44,389	44,067	43,788	43,658	45,828	46,587	47,731	48,474
	0.1	-0.7	-0.6	-0.3	5.0	1.7	2.5	1.6
27. Retail Trade	34,086	33,892	33,868	34,249	34,892	35,680	35,812	36,015
	0.7	-0.6	-0.1	1.1	1.9	2.3	0.4	0.6
28. Transportation and Warehousing	25,298	25,227	25,645	25,987	26,405	26,579	26,743	27,208
	1.4	-0.3	1.7	1.3	1.6	0.7	0.6	1.7
29. Information & Culture (including Telecommunications)	22,311	22,611	22,981	22,930	23,193	23,222	22,858	22,881
	1.0	1.3	1.6	-0.2	1.1	0.1	-1.6	0.1
30. Finance and Insurance	61,963	62,463	63,154	63,482	63,753	65,031	64,819	65,318
	1.3	0.8	1.1	0.5	0.4	2.0	-0.3	0.8
31. Real Estate, Rental & Leasing	85,568	85,931	85,914	86,583	87,356	87,856	87,919	88,657
	0.1	0.4	-0.0	0.8	0.9	0.6	0.1	0.8
32. Professional and Administrative Services	59,636	60,400	61,156	62,008	62,196	62,598	62,933	63,333
	0.4	1.3	1.3	1.4	0.3	0.6	0.5	0.6
33. Management of Companies and Enterprises	4,689	4,618	4,388	4,275	4,407	4,370	4,276	4,361
	-3.2	-1.5	-5.0	-2.6	3.1	-0.8	-2.2	2.0
34. Education	35,970	36,253	36,204	36,401	36,288	36,483	36,718	36,880
	1.6	0.8	-0.1	0.5	-0.3	0.5	0.6	0.4
35. Health Care and Social Services	41,358	41,806	42,068	42,315	42,354	42,538	42,681	43,001
	1.5	1.1	0.6	0.6	0.1	0.4	0.3	0.7
36. Arts, Entertainment & Recreation	5,124	5,164	5,295	5,403	5,407	5,420	5,312	5,361
	3.0	0.8	2.5	2.1	0.1	0.2	-2.0	0.9
37. Accommodation and Food	12,852	12,896	13,089	13,046	13,230	13,479	13,650	13,763
	0.8	0.3	1.5	-0.3	1.4	1.9	1.3	0.8
38. Other Services	11,903	11,866	11,997	11,999	11,984	11,983	12,094	12,151
	-1.4	-0.3	1.1	0.0	-0.1	-0.0	0.9	0.5
39. Public Administration	41,485	41,683	41,769	41,855	42,376	42,652	43,251	43,228
	0.1	0.5	0.2	0.2	1.2	0.6	1.4	-0.1
40. Total Production	632,378	632,368	635,331	636,954	644,865	650,449	653,348	658,577
	0.8	-0.0	0.5	0.3	1.2	0.9	0.4	0.8
	* 3.4	-0.0	1.9	1.0	5.1	3.5	1.8	3.2

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*

	2014	2015	2016	2017
1. Goods Producing Industries	139,858 2.4	142,405 1.8	144,581 1.5	146,994 1.7
2. Primary	13,279 -3.2	13,015 -2.0	12,820 -1.5	12,430 -3.0
3. Agriculture, Forestry, Fishing & Hunting	4,849 -3.7	5,042 4.0	5,007 -0.7	4,819 -3.8
4. Mining	8,423 -3.0	7,961 -5.5	7,797 -2.1	7,587 -2.7
5. Utilities	12,088 5.0	11,728 -3.0	11,918 1.6	11,997 0.7
6. Electric Power	8,815 4.6	8,571 -2.8	8,854 3.3	9,032 2.0
7. Natural Gas, Water and Other	3,244 6.3	3,128 -3.6	3,012 -3.7	2,915 -3.2
8. Construction	35,848 2.2	37,466 4.5	38,002 1.4	39,784 4.7
9. Residential Buildings	14,214 1.1	15,266 7.4	16,319 6.9	17,180 5.3
10. Non-Residential Buildings and Engineering	21,844 2.9	22,471 2.9	22,042 -1.9	22,950 4.1
11. Manufacturing	78,051 3.0	79,390 1.7	81,005 2.0	82,000 1.2
12. Food, Beverage, & Tobacco Products	11,932 4.9	12,006 0.6	12,468 3.8	12,983 4.1
13. Textile, Clothing, & Leather Products	886 4.7	907 2.4	895 -1.3	914 2.2
14. Wood Products and Furniture	3,171 1.8	3,381 6.6	3,634 7.5	3,627 -0.2
15. Paper Products and Printing	4,499 -3.0	4,637 3.1	4,547 -2.0	4,553 0.1
16. Chemical and Petroleum Products	7,905 -2.6	8,103 2.5	8,192 1.1	8,027 -2.0
17. Plastic and Rubber Products	4,572 5.6	4,770 4.3	5,118 7.3	5,422 5.9
18. Primary Metal & Fabricated Metal Products	11,783 5.3	11,247 -4.6	11,238 -0.1	11,503 2.4
19. Machinery	6,023 4.0	6,537 8.5	6,521 -0.3	7,321 12.3
20. Electrical and Electronic Products	4,760 -3.4	4,760 -0.0	4,722 -0.8	4,738 0.3
21. Transportation Equipment	19,030 8.8	19,376 1.8	20,002 3.2	19,350 -3.3
22. Auto Industry (Vehicles & Parts)	15,886 8.0	16,236 2.2	16,835 3.7	16,184 -3.9
23. Other Transportation Equipment	3,053 11.9	3,048 -0.2	3,034 -0.4	2,994 -1.3
24. Other Manufacturing	3,982 -2.9	4,058 1.9	4,141 2.0	4,162 0.5

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

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

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

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

	2014	2015	2016	2017
25. Services Producing Industries	461,136 2.5	475,248 3.1	489,240 2.9	504,350 3.1
26. Wholesale Trade	41,077 2.3	42,783 4.2	43,976 2.8	47,155 7.2
27. Retail Trade	31,059 -0.0	32,602 5.0	34,024 4.4	35,600 4.6
28. Transportation and Warehousing	23,826 6.6	24,697 3.7	25,539 3.4	26,734 4.7
29. Information & Culture (including Telecommunications)	22,418 5.2	22,402 -0.1	22,708 1.4	23,039 1.5
30. Finance and Insurance	57,063 3.8	59,943 5.0	62,765 4.7	64,730 3.1
31. Real Estate, Rental & Leasing	80,068 1.6	83,032 3.7	85,999 3.6	87,947 2.3
32. Professional and Administrative Services	57,341 4.6	59,206 3.3	60,800 2.7	62,765 3.2
33. Management of Companies and Enterprises	4,494 -7.0	4,606 2.5	4,493 -2.5	4,353 -3.1
34. Education	35,132 1.9	35,673 1.5	36,207 1.5	36,592 1.1
35. Health Care and Social Services	39,561 1.2	40,451 2.3	41,887 3.5	42,643 1.8
36. Arts, Entertainment & Recreation	4,628 5.9	4,969 7.4	5,247 5.6	5,375 2.5
37. Accommodation and Food	12,123 6.0	12,509 3.2	12,971 3.7	13,531 4.3
38. Other Services	12,016 4.3	12,059 0.4	11,941 -1.0	12,053 0.9
39. Public Administration	40,816 -1.0	41,122 0.7	41,698 1.4	42,877 2.8
40. Total Production	601,344 2.5	618,051 2.8	634,258 2.6	651,810 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.

Any questions or comments on the Ontario Economic Accounts
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