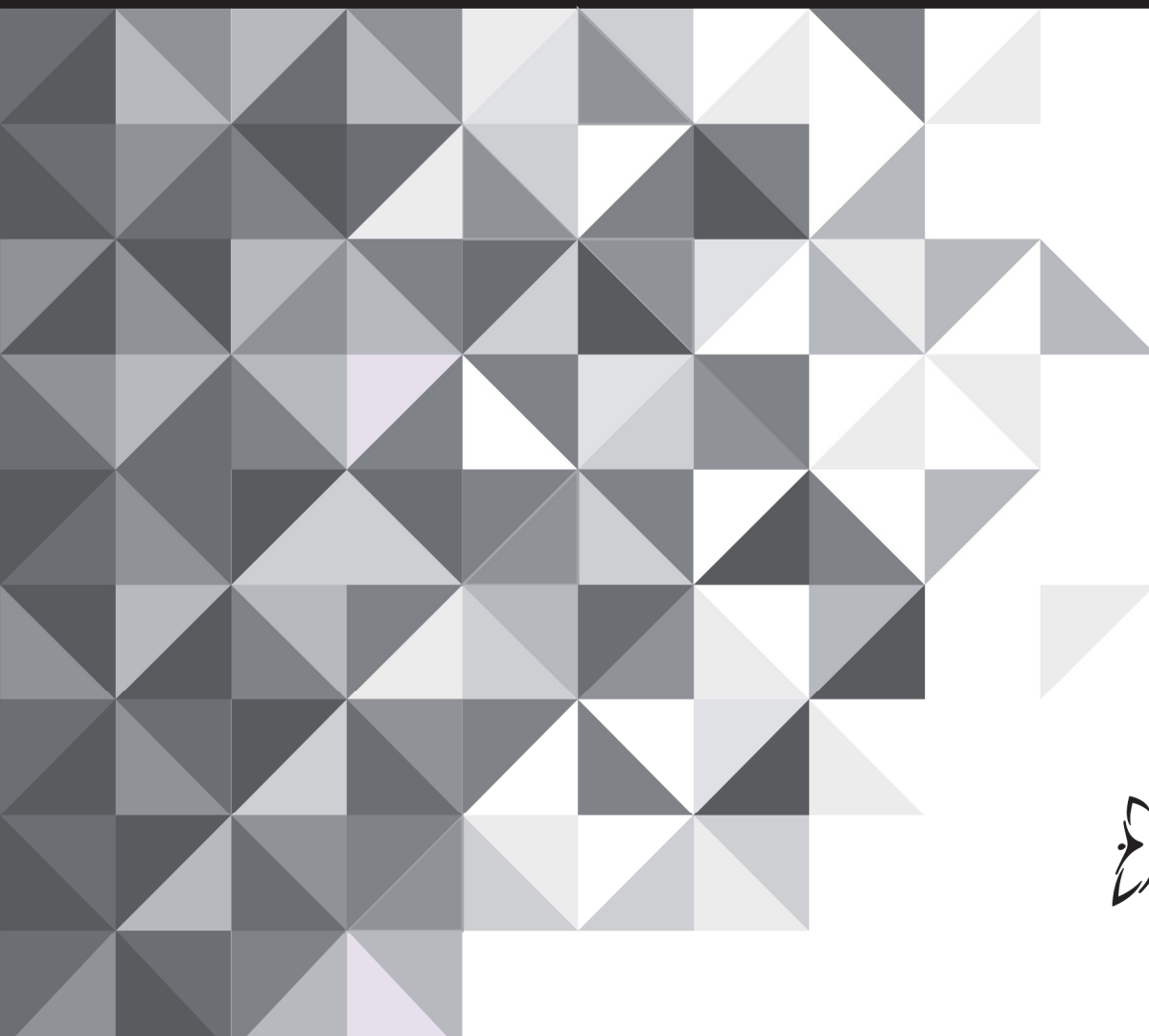


# Ontario Economic Accounts

ONTARIO MINISTRY OF FINANCE





# Table of Contents

## **ECONOMIC ACCOUNTS**

### **Highlights** **1**

Ontario's Economy Continues to Grow

### **Expenditure Details** **2**

Household Spending and Business Investment Boost Real GDP

### **Income Details** **3**

Nominal GDP Continues to Rise

### **Price Details** **4**

Economy-Wide Prices Up

### **Industry Details** **5**

Manufacturing and Financial Sector Lead Q1 Growth

### **Jurisdictional Comparisons** **6**

Ontario Growth in Context

## **RECENT ECONOMIC DEVELOPMENTS**

### **Employment** **7**

Labour Market Overview

### **Trade** **8**

Manufacturing Sales and Retail and Wholesale Trade Advance

### **Housing** **9**

Housing Market Overview

### **Global Economic Developments** **10**

Global Economy Slows in Q1

Canadian Dollar Declines Amid Rising Trade Tensions

### **In Focus** **12**

A Closer Look at Ontario's Natural Resources Economy

### **Appendix** **13**

Structure of the Ontario Economy

How GDP is Measured

### **List of Data Tables** **15**

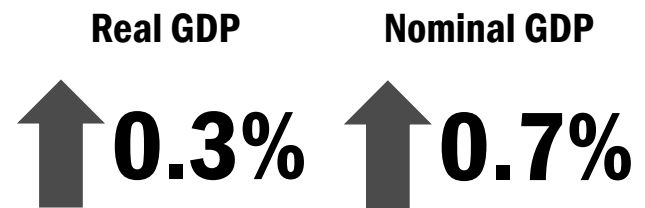


## Ontario's Economy Continues to Grow

### Highlights

- Ontario's real gross domestic product (GDP) increased 0.3% in the first quarter (January, February, March) of 2018, following a 0.6% increase in the fourth quarter of 2017.
- First quarter growth was supported by consumer spending and gains in business investment in non-residential structures and machinery and equipment. Growth was moderated by weaker exports and lower residential construction, reflecting a slowdown in home resale activity.
- Nominal GDP increased 0.7%, following a 1.4% gain in the fourth quarter of 2017. Compensation of employees rose by 1.0%, while the net operating surplus of corporations increased 1.3%.
- Economic production, measured on an industry basis, increased 0.3%. Service sector output advanced by 0.2%, while output in goods-producing industries rose 0.6%.

#### Ontario GDP, First Quarter 2018



Source: Ontario Ministry of Finance.

## Household Spending and Business Investment Boost Real GDP

## Expenditure Details

Ontario's **real GDP** rose by 0.3% in the first quarter of 2018, following a 0.6% gain in the previous quarter.

Ontario's **household consumption** spending increased 0.5%, following a 0.4% gain in the fourth quarter. Consumer spending increased on durables (+2.2%) and services (+0.5%), while spending on semi-durables was unchanged and non-durables edged down 0.3%.

**Business investment** advanced 1.2%, after increasing 1.7% in the previous quarter. Investment in **non-residential structures** (+3.4%), **machinery and equipment** (+5.3%) and **intellectual property products** (+2.9%) increased. These gains were moderated by lower investment in **residential construction** (-1.8%), reflecting a slowdown in home resale activity.

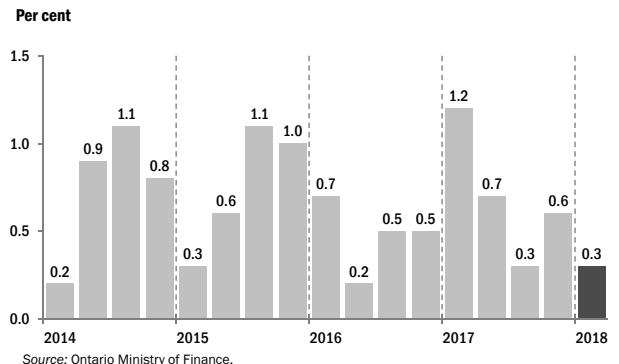
**Government** spending increased by 1.3%, following a 0.9% rise in the fourth quarter.

**Exports** edged up 0.1%, driven by interprovincial exports (+0.5%), while international exports declined 0.2%. Total **imports** increased 1.4% in the quarter, after decreasing 0.3% in the fourth quarter.

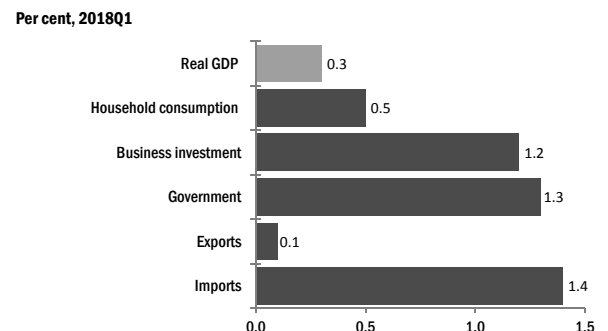
Businesses accumulated \$6.4 billion of **inventories**, following a \$5.7 billion increase in the fourth quarter.

**Final domestic demand**, which is the sum of consumption, investment and government expenditures, advanced by 0.8% in the first quarter, following a similar gain in the fourth quarter.

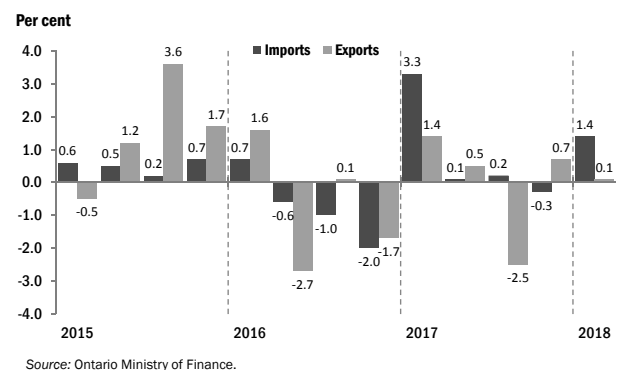
### Real GDP Growth



### Real GDP Change by Expenditure Component



### Real Export and Import Growth



## Nominal GDP Continues to Rise

### Income Details

**Nominal GDP** increased 0.7%, after advancing 1.4% in the fourth quarter.

**Compensation of employees**, which includes both wages and salaries, and supplementary labour income, increased 1.0%, after rising 1.7% in the previous quarter.

Business sector profits, measured by the **net operating surplus of corporations**, increased 1.3%, following no change in the fourth quarter.

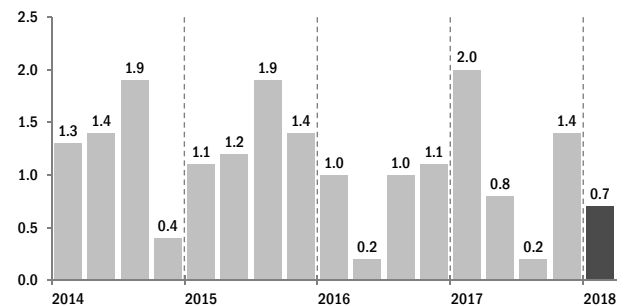
**Net mixed income**, which is comprised of farm, non-farm and rental income, edged up 0.1%, following a 1.5% increase in the previous quarter.

**Household disposable income** increased 1.0%, after rising 1.4% in the previous quarter.

The **household savings rate** edged down to 2.9% in the first quarter.

### Nominal GDP Growth

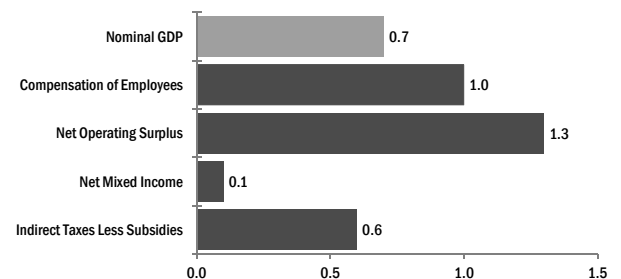
Per cent



Source: Ontario Ministry of Finance.

### Nominal GDP Change by Income Component

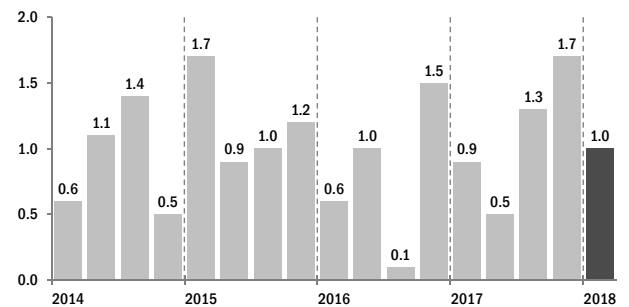
Per cent, 2018Q1



Source: Ontario Ministry of Finance.

### Compensation of Employees Growth

Per cent



Source: Ontario Ministry of Finance.

## Economy-Wide Prices Up

## Price Details

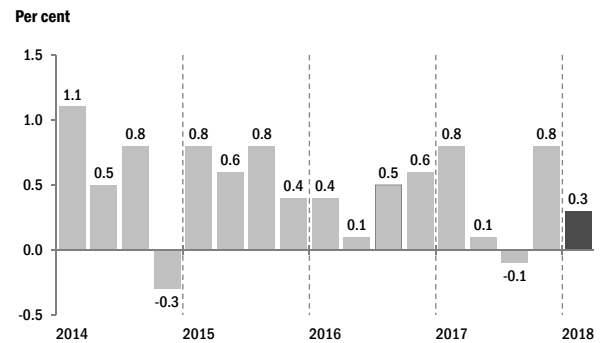
Economy-wide prices, as measured by the **implicit price index for GDP**, increased 0.3% in the first quarter, following a 0.8% rise in the fourth quarter.

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

**Business investment** prices were unchanged, with prices for **residential construction** (+0.1%) increasing and **machinery and equipment** (-0.2%) declining. Prices for **non-residential construction** and **intellectual property products** were unchanged.

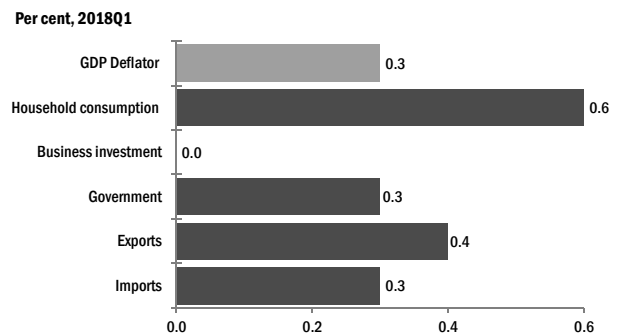
Prices were higher for both **exports** (+0.4%) and **imports** (+0.3%). During this period, the Canadian dollar appreciated by 0.5% against the U.S. dollar.

### Economy Wide Price Growth



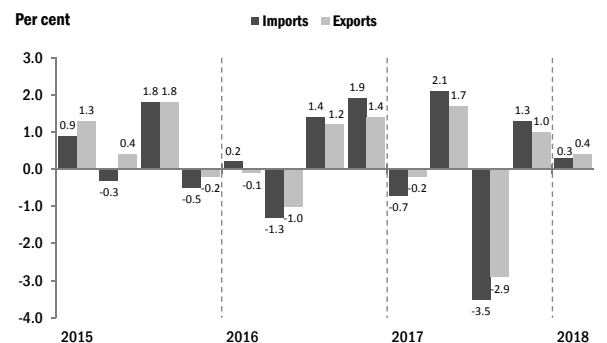
Source: Ontario Ministry of Finance.

### Price Change by Expenditure Component



Source: Ontario Ministry of Finance.

### Export and Import Price Growth



Source: Ontario Ministry of Finance.

## Manufacturing and Financial Sector Lead Q1 Growth

## Industry Details

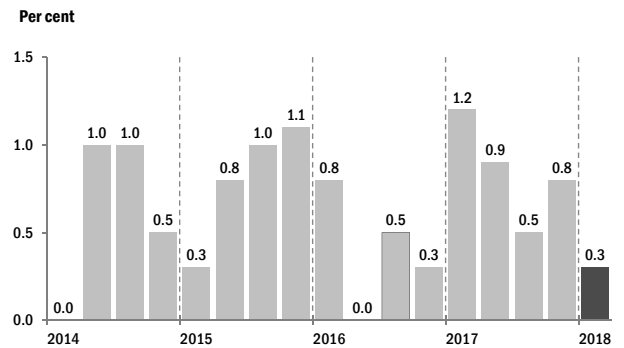
Based on production by industry, Ontario real GDP expanded 0.3% in the first quarter, following a gain of 0.8% in the previous quarter. Both the goods (+0.6%) and service-producing (+0.2%) industries posted gains.

Within the **goods-producing sector**, construction output advanced 2.1%, led by non-residential building and engineering (+2.6%). Residential construction output increased 1.0%, supported by new construction and renovation activity.

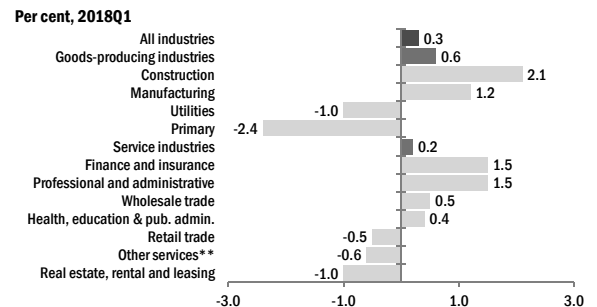
Manufacturing production increased 1.2% in the first quarter, driven by transportation equipment (+3.1%), with the auto industry expanding 1.8%. Machinery (+6.1%) and primary and fabricated metal (+2.6%) also contributed to the increase.

Growth in **service-producing industries** was led by finance and insurance (+1.5%) and professional and administrative services (+1.5%), but partially offset by a decline in real estate, rental and leasing (-1.0%).

### Real GDP Growth by Industry

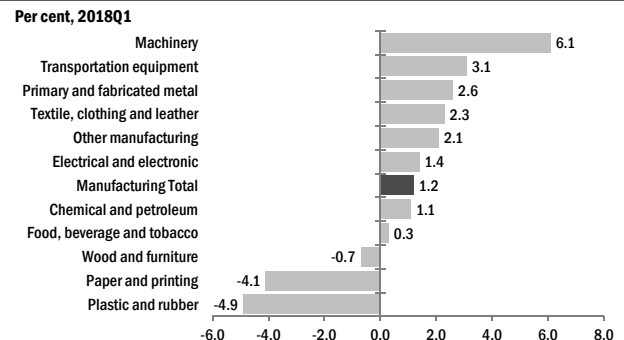


### Real GDP Change by Industry\*



\*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.

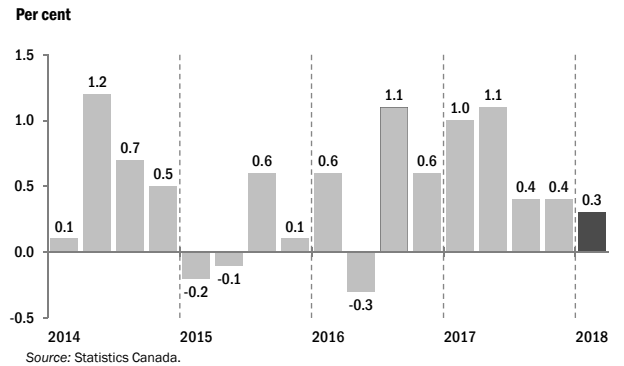
## Ontario Growth in Context

## Jurisdictional Comparisons

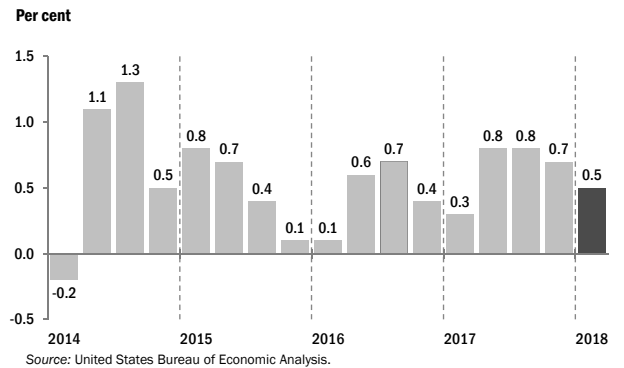
**Canadian** real GDP advanced 0.3%, after rising 0.4% in the preceding quarter, led by household consumption and business investment. **Quebec's** real GDP rose 0.4% in the first quarter, following a 0.5% gain.

In the **U.S.**, real GDP advanced 0.5%, following a 0.7% gain in the fourth quarter. Business investment and household consumption contributed to growth in the quarter. Net trade also supported the gain as exports increased 0.9%, while imports rose 0.8%.

### Canadian Real GDP Growth



### U.S. Real GDP Growth



## Labour Market Overview

## Employment

Ontario's **employment** advanced by 33,900 in the second quarter of 2018, following a decline of 20,500 in the first quarter.

Ontario's **unemployment rate** was 5.9% in June 2018, below the national average for the 38th consecutive month.

As of June 2018, employment was 8.9% (+594,300 jobs) above the pre-recession peak and 13.6% (+866,800 jobs) above the recessionary low.

Since the recessionary low, the majority of jobs created were full-time positions (+853,400), while part-time employment (+13,300) also increased. Most of these net new jobs were in the private sector (+607,300) and in industries paying above-average wages (+589,700).

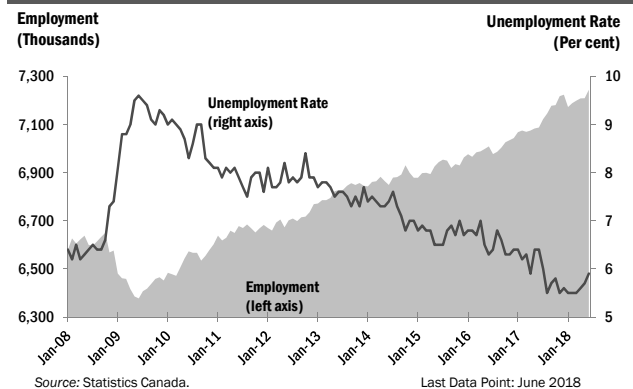
### Ontario's Labour Force

**Employment:**  
**+33,900 net new jobs in 2018Q2**

**Unemployment Rate:**  
**5.9% in June 2018**

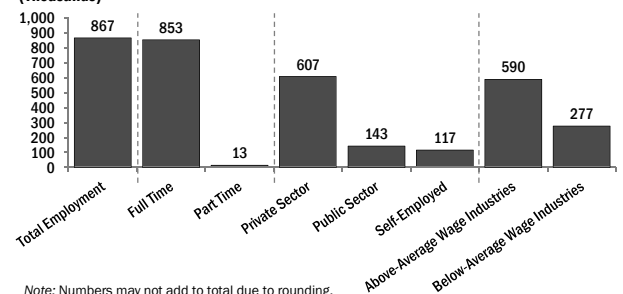
Source: Statistics Canada.

### Ontario's Labour Market



### Employment Since the Recession

#### 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 2017.

Sources: Statistics Canada and Ontario Ministry of Finance.

## Manufacturing Sales and Retail and Wholesale Trade Advance

### Trade

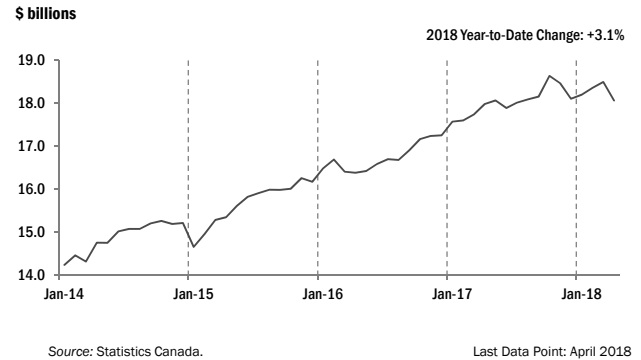
**Retail sales** advanced 3.1% over the first four months of 2018, compared to the same period in 2017. Sales in April declined 2.3% from March, partially due to unseasonably cold temperatures.

**Wholesale trade** increased 5.3% over the first four months of 2018, compared to the same period in 2017. Wholesale trade in April declined 0.7% (m/m) on lower sales of motor vehicles and parts and building materials and supplies.

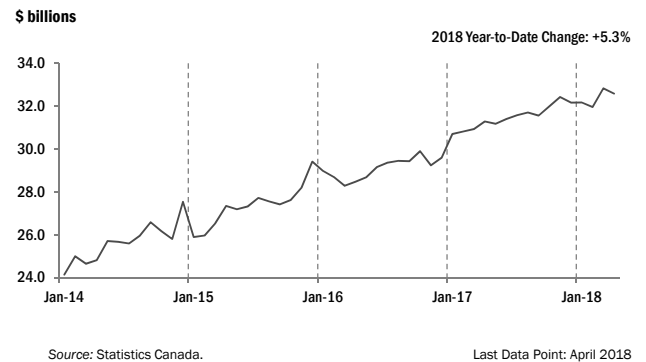
**Manufacturing sales** rose 1.9% over the first four months of 2018, compared to the same period in 2017. Sales in April advanced 0.2% (m/m), led by gains in primary metals as well as motor vehicle assembly.

Ontario's **international merchandise exports** declined 3.3% over the first five months of 2018, compared to the same period in 2017. Exports to Ontario's top market, the United States, declined 5.0% over this period.

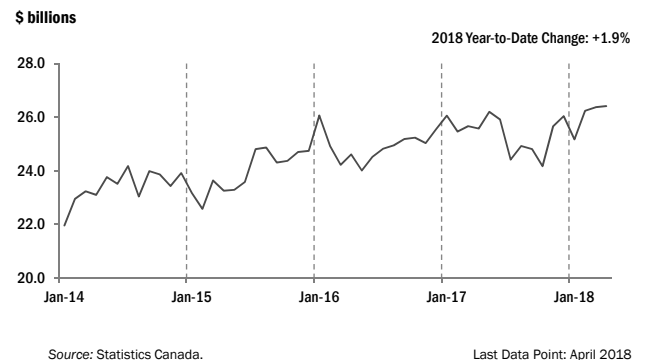
#### Retail Sales



#### Wholesale Trade



#### Manufacturing Sales



## Housing Market Overview

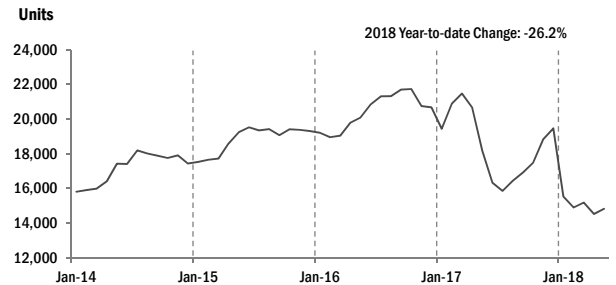
### Housing

**Sales of existing homes** have declined from the elevated levels observed in early 2017. In May, home resales declined 20.8% compared to a year earlier. Overall, for the first five months of 2018, home resales were 26.2% lower than a year ago, driven by declines in the Greater Toronto Area (GTA) and its surrounding areas.

Ontario **average home resale prices** have also moderated. On a year-to-date basis, the average Ontario home resale price was 9.2% lower in the first five months of 2018, compared to a year earlier.

**Housing starts** increased 6.3% over the first six months of 2018, compared to a year earlier, on the strength of multiple-family starts (+18.8%), while single-detached starts (-16.3%) declined.

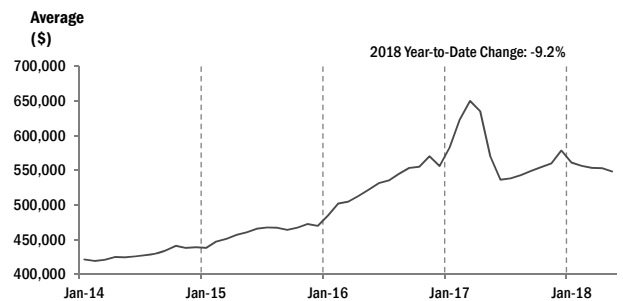
#### Home Resales



Source: Canadian Real Estate Association.

Last Data Point: May 2018

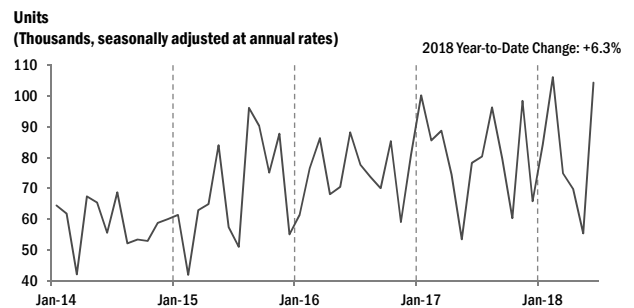
#### Home Resale Prices



Source: Canadian Real Estate Association.

Last Data Point: May 2018

#### Housing Starts



Source: Canada Mortgage and Housing Corporation.

Last Data Point: June 2018

## Global Economy Slows in Q1

## Global Economic Developments

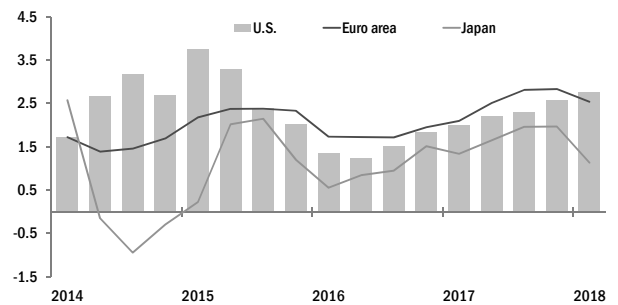
Growth in most major economies slowed in the first quarter of 2018 compared to the pace of growth in the second half of 2017. Real GDP growth in the euro area slowed to 0.4% in the first quarter of 2018, while Japanese real GDP declined 0.2%. International trade volumes slowed over this period, impacted by rising oil prices and higher interest rates.

U.S. real GDP rose 0.5% in the first quarter of 2018, slowing from a 0.7% gain in the fourth quarter. Non-residential investment was a key driver of growth, rising 2.5% in the first quarter. Strong U.S. business capital outlays were bolstered by recovering investment in oil and gas and improving demand. On the household side, personal consumption increased 0.2% in the first quarter, while residential investment declined 0.3%. Net trade was less of a drag on real GDP growth compared to the fourth quarter, with exports (+0.9%) rising slightly faster than imports (+0.8%).

U.S. payroll employment continues to post solid gains, adding on average 211,000 net new jobs monthly in the second quarter compared to an average of 218,000 in the first quarter of 2018. After dipping below 4.0% in April and May, the unemployment rate moved up to 4.0% in June.

### Real GDP Growth

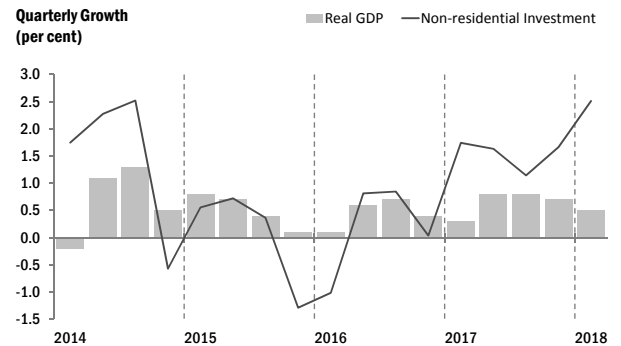
Per Cent Change, Year-over-Year



Sources: U.S. Bureau of Economic Analysis, Eurostat and Japan Cabinet Office

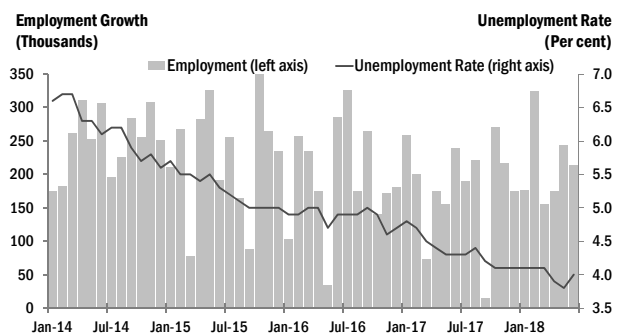
### U.S. Real GDP Growth and Business Investment

Quarterly Growth (per cent)



Source: U.S. Bureau of Economic Analysis.

### U.S. Labour Market



Source: U.S. Bureau of Labor Statistics.

## Canadian Dollar Declines Amid Rising Trade Tensions

Following three increases between July 2017 and January 2018, the Bank of Canada raised its policy interest rate for a fourth time in July to 1.50%. Over the same period, the Federal Reserve raised the target range for the fed funds rate to between 1.75% and 2.00%. Longer-term government bond yields have been little-changed over the past three months as geopolitical risks offset the upward pressure of a strong U.S. economy and rising U.S. government borrowing.

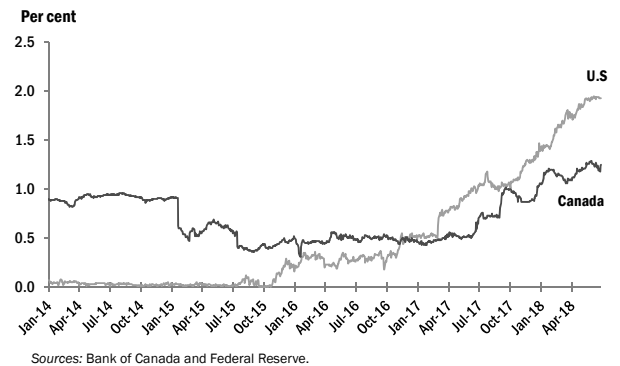
Oil prices remained elevated over the past three months, supported by strong international demand and concerns about supply.

Since early April, the Canadian dollar has eased from around 78 cents U.S. to slightly above 75 cents U.S. at the end of June.

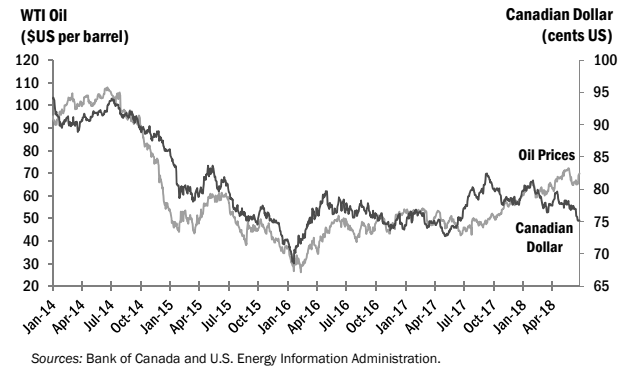
Stock markets posted solid gains in the second quarter of 2018, despite rising international trade tensions and geopolitical uncertainty. The S&P/TSX in particular has benefited from the impact of higher oil prices as well as the lower Canadian dollar. Between early April and the end of June, the S&P 500 has gained 3.5%, the S&P/TSX rose by 6.9% and the Nikkei 225 was up by 4.4%. The Euro Stoxx was up 0.4% over the same period.

## Global Economic Developments

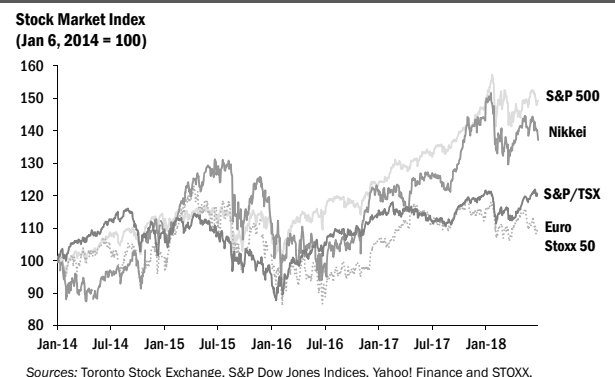
### Three-Month Treasury Bill Rate



### Oil Prices and the Canadian Dollar



### Stock Indexes



## A Closer Look at Ontario's Natural Resources Economy

### In Focus

Natural resources sectors continue to be an important part of Ontario's economy. Statistics Canada's recently released *Provincial and Territorial Natural Resource Indicators* provide a comprehensive view of economic activity in Ontario's resource sectors, which include: energy; forests; minerals and mining; and, hunting, fishing and water.

Goods and services produced by Ontario's natural resources\* economy are supporting economic growth in the province. Ontario's resource sector **real GDP** increased 1.5% to \$33.0 billion in 2016 and was 16.8% higher than in 2009.

Natural resources accounted for a 4.9% **share of Ontario's total GDP** in 2016. Energy (47.5%) accounted for the largest share of resource sector nominal GDP in 2016, followed by minerals and mining (36.9%). The hunting, fishing and water (9.8%) and forest (5.9%) sectors represented smaller shares.

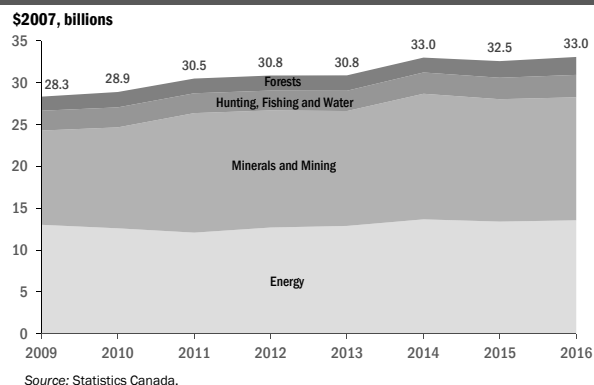
**Ontario natural resources employment** was 134,096 in 2016, down 0.7% from 2015 but up 2.4% from 2009. Minerals and mining accounted for 52.0% of natural resource workers in 2016. Energy (30.6%) and forestry (12.6%) also sustained large workforces.

**Ontario natural resources exports** rose 3.3% to \$45.0B in 2016 and are 53.3% higher than in 2009. Minerals and mining was the largest contributor in 2016, accounting for 68.3% of exports, followed by energy (25.0%) and forestry (9.2%). **Imports** declined 1.2% to \$64.7B in 2016. Minerals and mining (50.9%) and energy (42.4%) accounted for the majority of 2016 natural resource imports.

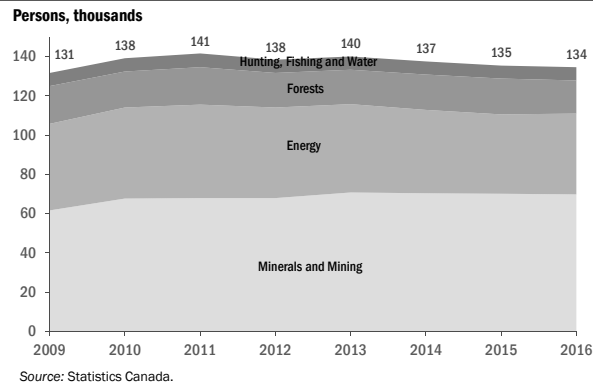
**Downstream forest and minerals industries**, which include secondary and tertiary processing, are also significant sectors and magnify the overall impact of the resources sector. These industries had real output of \$14.0B in 2016 and employed 149,302 workers. Output increased 30.0% between 2009 and 2016. Products of downstream industries contributed \$30.3B to Ontario's 2016 international and interprovincial exports and \$28.6B to imports.

\* Statistics Canada defines natural resources activities "as those which result in goods and services originating from naturally-occurring assets used in economic activity, as well as their initial processing (primary manufacturing)." This definition excludes activities like agriculture which involve intensive cultivation.

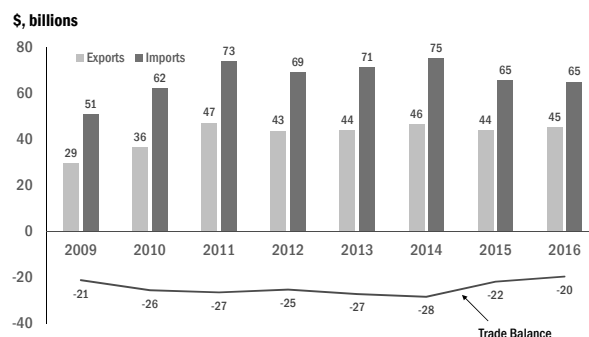
### Ontario Natural Resources Real GDP

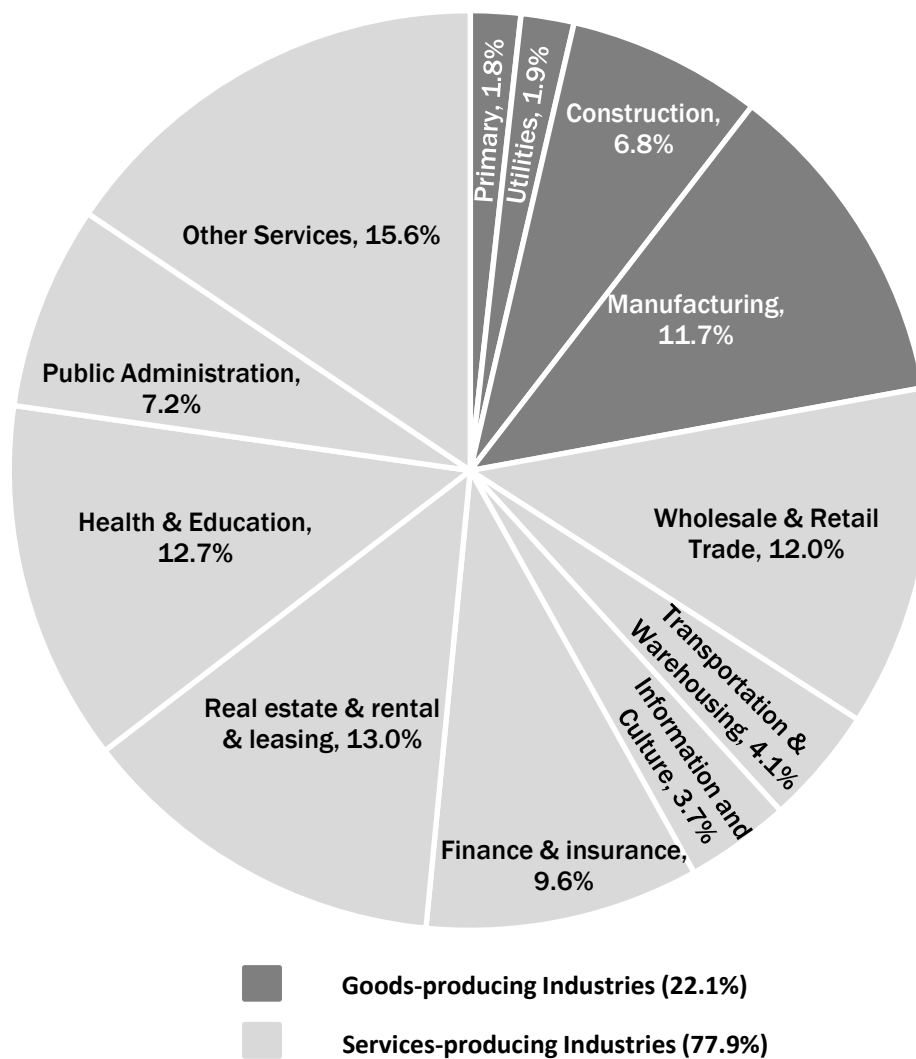


### Ontario Natural Resources Employment



### Ontario Natural Resources Trade



**Structure of the Ontario Economy****Appendix****Per Cent Share of Nominal GDP, 2017**

Source: Statistics Canada.

## How GDP is Measured

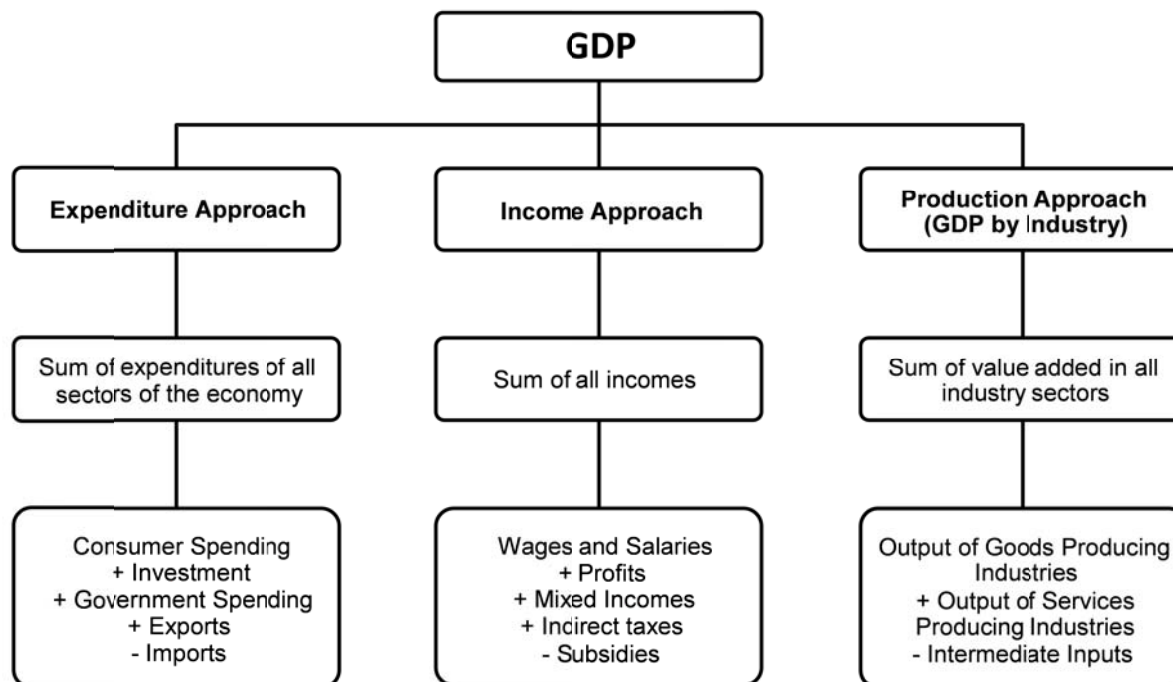
## Appendix

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](http://www.statcan.gc.ca/eng/nea/gloss/gloss_a).



## List of Data Tables

### Income and Expenditure Data

#### Quarterly Data, 2015:1–2018:1

|                                                                     |    |
|---------------------------------------------------------------------|----|
| Table 1: Ontario Gross Domestic Product (Income-Based) .....        | 16 |
| Table 2: Ontario Gross Domestic Product (Expenditure-Based).....    | 18 |
| Table 3: Ontario Gross Domestic Product at Chained 2007 Prices..... | 20 |
| Table 4: Sources and Disposition of Ontario Household Income.....   | 22 |
| Table 5: Ontario Trade .....                                        | 24 |
| Table 6: Ontario Trade (Chained 2007 Prices).....                   | 26 |
| Table 7: Ontario Deflators .....                                    | 28 |

#### Annual Data, 2014–2017

|                                                                       |    |
|-----------------------------------------------------------------------|----|
| Table 8: Ontario Gross Domestic Product (Income-Based) .....          | 30 |
| Table 9: Ontario Gross Domestic Product (Expenditure-Based).....      | 31 |
| Table 10: Ontario Gross Domestic Product at Chained 2007 Prices ..... | 32 |
| Table 11: Sources and Disposition of Ontario Household Income .....   | 33 |
| Table 12: Ontario Trade.....                                          | 34 |
| Table 13: Ontario Trade (Chained 2007 Prices) .....                   | 35 |
| Table 14: Ontario Deflators .....                                     | 36 |

### Ontario Production by Industry at 2007 Prices

|                                               |    |
|-----------------------------------------------|----|
| Table 15: Quarterly Data, 2015:1-2018:1 ..... | 37 |
| Table 16: Annual Data, 2014-2017 .....        | 41 |

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

|                                                                                | <u>2015 I</u>  | <u>2015 II</u> | <u>2015 III</u> | <u>2015 IV</u> | <u>2016 I</u>  | <u>2016 II</u> | <u>2016 III</u> | <u>2016 IV</u> |
|--------------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Compensation of employees (domestic basis)</b>                           | <b>396,257</b> | <b>399,907</b> | <b>403,880</b>  | <b>408,526</b> | <b>410,795</b> | <b>414,941</b> | <b>415,549</b>  | <b>421,589</b> |
|                                                                                | 1.7            | 0.9            | 1.0             | 1.2            | 0.6            | 1.0            | 0.1             | 1.5            |
| <b>2. Gross operating surplus</b>                                              | <b>178,323</b> | <b>182,434</b> | <b>188,537</b>  | <b>192,314</b> | <b>193,399</b> | <b>191,759</b> | <b>197,380</b>  | <b>199,091</b> |
|                                                                                | 0.9            | 2.3            | 3.3             | 2.0            | 0.6            | -0.8           | 2.9             | 0.9            |
| 3. <i>Net operating surplus: corporations</i>                                  | <i>96,714</i>  | <i>99,408</i>  | <i>103,044</i>  | <i>104,806</i> | <i>106,338</i> | <i>104,075</i> | <i>110,682</i>  | <i>112,324</i> |
|                                                                                | -0.1           | 2.8            | 3.7             | 1.7            | 1.5            | -2.1           | 6.3             | 1.5            |
| 4. <i>Consumption of fixed capital: corporations</i>                           | <i>56,211</i>  | <i>57,352</i>  | <i>59,275</i>   | <i>60,870</i>  | <i>60,515</i>  | <i>61,221</i>  | <i>60,181</i>   | <i>60,111</i>  |
|                                                                                | 2.9            | 2.0            | 3.4             | 2.7            | -0.6           | 1.2            | -1.7            | -0.1           |
| 5. <i>Consumption of fixed capital: government and nonprofit institutions*</i> | <i>25,397</i>  | <i>25,675</i>  | <i>26,218</i>   | <i>26,638</i>  | <i>26,546</i>  | <i>26,463</i>  | <i>26,517</i>   | <i>26,655</i>  |
|                                                                                | 0.7            | 1.1            | 2.1             | 1.6            | -0.3           | -0.3           | 0.2             | 0.5            |
| <b>6. Gross mixed income</b>                                                   | <b>83,715</b>  | <b>84,686</b>  | <b>85,449</b>   | <b>86,454</b>  | <b>87,662</b>  | <b>89,465</b>  | <b>88,165</b>   | <b>88,768</b>  |
|                                                                                | 0.6            | 1.2            | 0.9             | 1.2            | 1.4            | 2.1            | -1.5            | 0.7            |
| 7. <i>Net mixed income</i>                                                     | <i>62,048</i>  | <i>62,743</i>  | <i>63,311</i>   | <i>63,969</i>  | <i>64,777</i>  | <i>65,548</i>  | <i>65,546</i>   | <i>65,902</i>  |
|                                                                                | 0.4            | 1.1            | 0.9             | 1.0            | 1.3            | 1.2            | -0.0            | 0.5            |
| 8. <i>Consumption of fixed capital: unincorporated businesses</i>              | <i>21,667</i>  | <i>21,943</i>  | <i>22,138</i>   | <i>22,485</i>  | <i>22,885</i>  | <i>23,917</i>  | <i>22,620</i>   | <i>22,866</i>  |
|                                                                                | 1.2            | 1.3            | 0.9             | 1.6            | 1.8            | 4.5            | -5.4            | 1.1            |
| <b>9. Taxes less subsidies</b>                                                 | <b>87,860</b>  | <b>89,109</b>  | <b>90,559</b>   | <b>91,629</b>  | <b>93,174</b>  | <b>94,120</b>  | <b>95,411</b>   | <b>96,555</b>  |
|                                                                                | 0.9            | 1.4            | 1.6             | 1.2            | 1.7            | 1.0            | 1.4             | 1.2            |
| <b>10. Statistical discrepancy</b>                                             | <b>-410</b>    | <b>-1,690</b>  | <b>276</b>      | <b>302</b>     | <b>2,225</b>   | <b>-1,121</b>  | <b>740</b>      | <b>-326</b>    |
| <b>11. Gross Domestic Product at market prices</b>                             | <b>745,744</b> | <b>754,446</b> | <b>768,702</b>  | <b>779,225</b> | <b>787,255</b> | <b>789,163</b> | <b>797,246</b>  | <b>805,677</b> |
|                                                                                | 1.1            | 1.2            | 1.9             | 1.4            | 1.0            | 0.2            | 1.0             | 1.1            |
| **                                                                             | 4.4            | 4.7            | 7.8             | 5.6            | 4.2            | 1.0            | 4.2             | 4.3            |

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>2017 I</u>  | <u>2017 II</u> | <u>2017 III</u> | <u>2017 IV</u> | <u>2018 I</u>  | <u>2018 II</u> | <u>2018 III</u> | <u>2018 IV</u> |
|--------------------------------------------------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Compensation of employees (domestic basis)</b>                           | <b>425,346</b> | <b>427,306</b> | <b>432,867</b>  | <b>440,296</b> | <b>444,796</b> | -              | -               | -              |
|                                                                                | 0.9            | 0.5            | 1.3             | 1.7            | 1.0            | -              | -               | -              |
| <b>2. Gross operating surplus</b>                                              | <b>207,141</b> | <b>206,808</b> | <b>205,887</b>  | <b>207,085</b> | <b>208,985</b> | -              | -               | -              |
|                                                                                | 4.0            | -0.2           | -0.4            | 0.6            | 0.9            | -              | -               | -              |
| 3. <i>Net operating surplus: corporations</i>                                  | <i>120,349</i> | <i>118,332</i> | <i>118,244</i>  | <i>118,278</i> | <i>119,760</i> | -              | -               | -              |
|                                                                                | 7.1            | -1.7           | -0.1            | 0.0            | 1.3            | -              | -               | -              |
| 4. <i>Consumption of fixed capital: corporations</i>                           | <i>60,004</i>  | <i>61,409</i>  | <i>60,649</i>   | <i>61,426</i>  | <i>61,547</i>  | -              | -               | -              |
|                                                                                | -0.2           | 2.3            | -1.2            | 1.3            | 0.2            | -              | -               | -              |
| 5. <i>Consumption of fixed capital: government and nonprofit institutions*</i> | <i>26,788</i>  | <i>27,067</i>  | <i>26,994</i>   | <i>27,380</i>  | <i>27,678</i>  | -              | -               | -              |
|                                                                                | 0.5            | 1.0            | -0.3            | 1.4            | 1.1            | -              | -               | -              |
| <b>6. Gross mixed income</b>                                                   | <b>91,069</b>  | <b>91,727</b>  | <b>92,416</b>   | <b>94,012</b>  | <b>94,030</b>  | -              | -               | -              |
|                                                                                | 2.6            | 0.7            | 0.8             | 1.7            | 0.0            | -              | -               | -              |
| 7. <i>Net mixed income</i>                                                     | <i>67,585</i>  | <i>68,070</i>  | <i>68,727</i>   | <i>69,725</i>  | <i>69,777</i>  | -              | -               | -              |
|                                                                                | 2.6            | 0.7            | 1.0             | 1.5            | 0.1            | -              | -               | -              |
| 8. <i>Consumption of fixed capital: unincorporated businesses</i>              | <i>23,484</i>  | <i>23,657</i>  | <i>23,689</i>   | <i>24,287</i>  | <i>24,253</i>  | -              | -               | -              |
|                                                                                | 2.7            | 0.7            | 0.1             | 2.5            | -0.1           | -              | -               | -              |
| <b>9. Taxes less subsidies</b>                                                 | <b>97,285</b>  | <b>101,359</b> | <b>100,906</b>  | <b>101,239</b> | <b>101,866</b> | -              | -               | -              |
|                                                                                | 0.8            | 4.2            | -0.4            | 0.3            | 0.6            | -              | -               | -              |
| <b>10. Statistical discrepancy</b>                                             | <b>1,123</b>   | <b>1,079</b>   | <b>-2,170</b>   | <b>-994</b>    | <b>-2,238</b>  | -              | -               | -              |
| <b>11. Gross Domestic Product at market prices</b>                             | <b>821,963</b> | <b>828,278</b> | <b>829,905</b>  | <b>841,638</b> | <b>847,438</b> | -              | -               | -              |
|                                                                                | 2.0            | 0.8            | 0.2             | 1.4            | 0.7            | -              | -               | -              |
|                                                                                | ** 8.3         | 3.1            | 0.8             | 5.8            | 2.8            | -              | -               | -              |

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

|                                                               | 2015 I         | 2015 II        | 2015 III       | 2015 IV        | 2016 I         | 2016 II        | 2016 III       | 2016 IV        |
|---------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>1. Final consumption expenditure on goods and services</b> | <b>589,358</b> | <b>595,000</b> | <b>602,307</b> | <b>610,266</b> | <b>614,613</b> | <b>618,900</b> | <b>622,373</b> | <b>631,502</b> |
|                                                               | 0.9            | 1.0            | 1.2            | 1.3            | 0.7            | 0.7            | 0.6            | 1.5            |
| 2. Household consumption expenditure                          | 425,167        | 429,528        | 435,597        | 442,341        | 445,751        | 448,111        | 452,145        | 459,561        |
|                                                               | 0.6            | 1.0            | 1.4            | 1.5            | 0.8            | 0.5            | 0.9            | 1.6            |
| 3. Durable goods                                              | 51,264         | 52,449         | 53,994         | 55,645         | 57,909         | 57,337         | 58,257         | 60,489         |
|                                                               | -0.6           | 2.3            | 2.9            | 3.1            | 4.1            | -1.0           | 1.6            | 3.8            |
| 4. Semi-durable                                               | 29,513         | 29,911         | 30,381         | 31,479         | 31,429         | 31,202         | 31,231         | 31,605         |
|                                                               | 0.6            | 1.4            | 1.6            | 3.6            | -0.2           | -0.7           | 0.1            | 1.2            |
| 5. Non-durable                                                | 99,350         | 99,203         | 100,575        | 102,140        | 101,286        | 102,874        | 103,346        | 105,247        |
|                                                               | 0.2            | -0.1           | 1.4            | 1.6            | -0.8           | 1.6            | 0.5            | 1.8            |
| 6. Services                                                   | 245,040        | 247,964        | 250,647        | 253,077        | 255,128        | 256,698        | 259,311        | 262,219        |
|                                                               | 1.0            | 1.2            | 1.1            | 1.0            | 0.8            | 0.6            | 1.0            | 1.1            |
| 7. *Nonprofit institutions' final consumption expenditure     | 11,132         | 11,522         | 11,862         | 12,488         | 12,090         | 12,450         | 12,189         | 12,007         |
|                                                               | 2.3            | 3.5            | 3.0            | 5.3            | -3.2           | 3.0            | -2.1           | -1.5           |
| 8. Government current expenditure                             | 153,060        | 153,951        | 154,848        | 155,438        | 156,771        | 158,339        | 158,040        | 159,934        |
|                                                               | 1.6            | 0.6            | 0.6            | 0.4            | 0.9            | 1.0            | -0.2           | 1.2            |
| <b>9. Total gross fixed capital formation</b>                 | <b>154,179</b> | <b>155,985</b> | <b>158,518</b> | <b>159,666</b> | <b>161,751</b> | <b>161,584</b> | <b>161,263</b> | <b>163,701</b> |
|                                                               | 1.4            | 1.2            | 1.6            | 0.7            | 1.3            | -0.1           | -0.2           | 1.5            |
| 10. Business gross fixed capital formation                    | 126,485        | 128,222        | 130,699        | 131,950        | 133,292        | 132,785        | 131,601        | 132,861        |
|                                                               | 1.8            | 1.4            | 1.9            | 1.0            | 1.0            | -0.4           | -0.9           | 1.0            |
| 11. Residential structures                                    | 56,183         | 58,177         | 59,285         | 60,871         | 63,936         | 65,078         | 67,081         | 69,400         |
|                                                               | 3.4            | 3.6            | 1.9            | 2.7            | 5.0            | 1.8            | 3.1            | 3.5            |
| 12. Non-residential structures                                | 27,205         | 27,540         | 27,745         | 27,490         | 25,970         | 24,707         | 24,584         | 23,480         |
|                                                               | 0.9            | 1.2            | 0.7            | -0.9           | -5.5           | -4.9           | -0.5           | -4.5           |
| 13. Machinery and equipment                                   | 28,696         | 28,022         | 29,121         | 29,116         | 28,839         | 28,410         | 25,582         | 25,689         |
|                                                               | 3.4            | -2.3           | 3.9            | -0.0           | -1.0           | -1.5           | -10.0          | 0.4            |
| 14. Intellectual property products                            | 14,401         | 14,482         | 14,547         | 14,473         | 14,547         | 14,591         | 14,354         | 14,292         |
|                                                               | -5.0           | 0.6            | 0.4            | -0.5           | 0.5            | 0.3            | -1.6           | -0.4           |
| 15. *Nonprofit institutions' gross fixed capital formation    | 1,185          | 1,197          | 1,200          | 1,179          | 1,205          | 1,263          | 1,323          | 1,373          |
|                                                               | -4.4           | 1.0            | 0.2            | -1.7           | 2.3            | 4.8            | 4.7            | 3.8            |
| 16. Government capital expenditure                            | 26,509         | 26,566         | 26,619         | 26,538         | 27,253         | 27,536         | 28,339         | 29,467         |
|                                                               | -0.4           | 0.2            | 0.2            | -0.3           | 2.7            | 1.0            | 2.9            | 4.0            |
| <b>17. Exports of goods and services</b>                      | <b>385,169</b> | <b>391,132</b> | <b>412,761</b> | <b>418,923</b> | <b>425,163</b> | <b>409,545</b> | <b>414,884</b> | <b>413,720</b> |
|                                                               | 0.8            | 1.5            | 5.5            | 1.5            | 1.5            | -3.7           | 1.3            | -0.3           |
| <b>18. Imports of goods and services</b>                      | <b>395,474</b> | <b>396,326</b> | <b>404,180</b> | <b>404,853</b> | <b>408,539</b> | <b>400,985</b> | <b>402,379</b> | <b>401,893</b> |
|                                                               | 1.5            | 0.2            | 2.0            | 0.2            | 0.9            | -1.8           | 0.3            | -0.1           |
| <b>19. Business investment in inventories</b>                 | <b>12,061</b>  | <b>6,920</b>   | <b>-446</b>    | <b>-4,371</b>  | <b>-3,618</b>  | <b>-968</b>    | <b>1,895</b>   | <b>-1,649</b>  |
| 20. Nonfarm                                                   | 12,319         | 6,902          | -534           | -4,799         | -3,665         | -1,008         | 2,027          | -1,146         |
| 21. Farm                                                      | -223           | 56             | 124            | 463            | 6              | -5             | -185           | -564           |
| <b>22. Statistical discrepancy</b>                            | <b>450</b>     | <b>1,735</b>   | <b>-258</b>    | <b>-407</b>    | <b>-2,116</b>  | <b>1,086</b>   | <b>-790</b>    | <b>295</b>     |
| <b>23. Gross Domestic Product at market prices</b>            | <b>745,744</b> | <b>754,446</b> | <b>768,702</b> | <b>779,225</b> | <b>787,255</b> | <b>789,163</b> | <b>797,246</b> | <b>805,677</b> |
|                                                               | 1.1            | 1.2            | 1.9            | 1.4            | 1.0            | 0.2            | 1.0            | 1.1            |
| **                                                            | 4.4            | 4.7            | 7.8            | 5.6            | 4.2            | 1.0            | 4.2            | 4.3            |
| <b>24. Final domestic demand</b>                              | <b>743,538</b> | <b>750,985</b> | <b>760,825</b> | <b>769,933</b> | <b>776,364</b> | <b>780,484</b> | <b>783,636</b> | <b>795,203</b> |
|                                                               | 1.0            | 1.0            | 1.3            | 1.2            | 0.8            | 0.5            | 0.4            | 1.5            |

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

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

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

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

|                                                               | 2017 I         | 2017 II        | 2017 III       | 2017 IV        | 2018 I         | 2018 II | 2018 III | 2018 IV |
|---------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|---------|----------|---------|
| <b>1. Final consumption expenditure on goods and services</b> | <b>638,885</b> | <b>646,853</b> | <b>650,792</b> | <b>658,109</b> | <b>665,216</b> | -       | -        | -       |
|                                                               | 1.2            | 1.2            | 0.6            | 1.1            | 1.1            | -       | -        | -       |
| 2. Household consumption expenditure                          | 464,500        | 470,214        | 473,305        | 478,401        | 483,706        | -       | -        | -       |
|                                                               | 1.1            | 1.2            | 0.7            | 1.1            | 1.1            | -       | -        | -       |
| 3. Durable goods                                              | 62,093         | 62,595         | 62,067         | 62,663         | 64,297         | -       | -        | -       |
|                                                               | 2.7            | 0.8            | -0.8           | 1.0            | 2.6            | -       | -        | -       |
| 4. Semi-durable                                               | 31,670         | 32,530         | 32,836         | 32,605         | 32,655         | -       | -        | -       |
|                                                               | 0.2            | 2.7            | 0.9            | -0.7           | 0.2            | -       | -        | -       |
| 5. Non-durable                                                | 106,417        | 108,093        | 108,395        | 110,257        | 111,071        | -       | -        | -       |
|                                                               | 1.1            | 1.6            | 0.3            | 1.7            | 0.7            | -       | -        | -       |
| 6. Services                                                   | 264,320        | 266,996        | 270,007        | 272,876        | 275,682        | -       | -        | -       |
|                                                               | 0.8            | 1.0            | 1.1            | 1.1            | 1.0            | -       | -        | -       |
| 7. *Nonprofit institutions' final consumption expenditure     | 12,357         | 12,425         | 12,505         | 12,587         | 12,842         | -       | -        | -       |
|                                                               | 2.9            | 0.6            | 0.6            | 0.7            | 2.0            | -       | -        | -       |
| 8. Government current expenditure                             | 162,029        | 164,214        | 164,982        | 167,120        | 168,668        | -       | -        | -       |
|                                                               | 1.3            | 1.3            | 0.5            | 1.3            | 0.9            | -       | -        | -       |
| <b>9. Total gross fixed capital formation</b>                 | <b>173,875</b> | <b>170,327</b> | <b>168,979</b> | <b>173,391</b> | <b>176,506</b> | -       | -        | -       |
|                                                               | 6.2            | -2.0           | -0.8           | 2.6            | 1.8            | -       | -        | -       |
| 10. Business gross fixed capital formation                    | 143,028        | 139,048        | 136,970        | 140,471        | 142,099        | -       | -        | -       |
|                                                               | 7.7            | -2.8           | -1.5           | 2.6            | 1.2            | -       | -        | -       |
| 11. Residential structures                                    | 77,230         | 70,870         | 67,984         | 69,426         | 68,232         | -       | -        | -       |
|                                                               | 11.3           | -8.2           | -4.1           | 2.1            | -1.7           | -       | -        | -       |
| 12. Non-residential structures                                | 24,110         | 24,681         | 25,773         | 26,355         | 27,241         | -       | -        | -       |
|                                                               | 2.7            | 2.4            | 4.4            | 2.3            | 3.4            | -       | -        | -       |
| 13. Machinery and equipment                                   | 27,336         | 29,067         | 28,481         | 29,612         | 31,111         | -       | -        | -       |
|                                                               | 6.4            | 6.3            | -2.0           | 4.0            | 5.1            | -       | -        | -       |
| 14. Intellectual property products                            | 14,352         | 14,430         | 14,732         | 15,078         | 15,516         | -       | -        | -       |
|                                                               | 0.4            | 0.5            | 2.1            | 2.4            | 2.9            | -       | -        | -       |
| 15. *Nonprofit institutions' gross fixed capital formation    | 1,346          | 1,373          | 1,385          | 1,416          | 1,396          | -       | -        | -       |
|                                                               | -1.9           | 2.0            | 0.9            | 2.2            | -1.4           | -       | -        | -       |
| 16. Government capital expenditure                            | 29,500         | 29,905         | 30,624         | 31,504         | 33,010         | -       | -        | -       |
|                                                               | 0.1            | 1.4            | 2.4            | 2.9            | 4.8            | -       | -        | -       |
| <b>17. Exports of goods and services</b>                      | <b>418,446</b> | <b>427,828</b> | <b>405,198</b> | <b>412,295</b> | <b>414,277</b> | -       | -        | -       |
|                                                               | 1.1            | 2.2            | -5.3           | 1.8            | 0.5            | -       | -        | -       |
| <b>18. Imports of goods and services</b>                      | <b>412,335</b> | <b>421,340</b> | <b>407,493</b> | <b>411,445</b> | <b>418,439</b> | -       | -        | -       |
|                                                               | 2.6            | 2.2            | -3.3           | 1.0            | 1.7            | -       | -        | -       |
| <b>19. Business investment in inventories</b>                 | <b>4,214</b>   | <b>5,688</b>   | <b>10,259</b>  | <b>8,295</b>   | <b>7,641</b>   | -       | -        | -       |
| 20. Nonfarm                                                   | 4,466          | 5,467          | 9,726          | 7,584          | 7,347          | -       | -        | -       |
| 21. Farm                                                      | -112           | 156            | 508            | 771            | 256            | -       | -        | -       |
| <b>22. Statistical discrepancy</b>                            | <b>-1,123</b>  | <b>-1,079</b>  | <b>2,170</b>   | <b>994</b>     | <b>2,238</b>   | -       | -        | -       |
| <b>23. Gross Domestic Product at market prices</b>            | <b>821,963</b> | <b>828,278</b> | <b>829,905</b> | <b>841,638</b> | <b>847,438</b> | -       | -        | -       |
|                                                               | 2.0            | 0.8            | 0.2            | 1.4            | 0.7            | -       | -        | -       |
| **                                                            | 8.3            | 3.1            | 0.8            | 5.8            | 2.8            | -       | -        | -       |
| <b>24. Final domestic demand</b>                              | <b>812,760</b> | <b>817,180</b> | <b>819,771</b> | <b>831,500</b> | <b>841,721</b> | -       | -        | -       |
|                                                               | 2.2            | 0.5            | 0.3            | 1.4            | 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*

|                                                               | 2015 I                          | 2015 II                      | 2015 III                     | 2015 IV                      | 2016 I                       | 2016 II                      | 2016 III                     | 2016 IV                      |
|---------------------------------------------------------------|---------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| <b>1. Final consumption expenditure on goods and services</b> | <b>521,180</b><br>0.8           | <b>524,305</b><br>0.6        | <b>527,041</b><br>0.5        | <b>532,114</b><br>1.0        | <b>534,653</b><br>0.5        | <b>539,144</b><br>0.8        | <b>540,368</b><br>0.2        | <b>544,920</b><br>0.8        |
| 2. Household consumption expenditure                          | 383,386<br>0.5                  | 385,398<br>0.5               | 387,928<br>0.7               | 392,388<br>1.1               | 394,254<br>0.5               | 397,224<br>0.8               | 399,677<br>0.6               | 403,681<br>1.0               |
| 3. Durable goods                                              | 53,102<br>-1.4                  | 54,078<br>1.8                | 55,529<br>2.7                | 57,067<br>2.8                | 58,759<br>3.0                | 57,827<br>-1.6               | 58,805<br>1.7                | 60,649<br>3.1                |
| 4. Semi-durable                                               | 31,223<br>0.7                   | 31,589<br>1.2                | 31,751<br>0.5                | 32,921<br>3.7                | 33,195<br>0.8                | 32,711<br>-1.5               | 32,699<br>-0.0               | 33,307<br>1.9                |
| 5. Non-durable                                                | 85,584<br>1.0                   | 84,687<br>-1.0               | 85,343<br>0.8                | 86,214<br>1.0                | 85,538<br>-0.8               | 86,996<br>1.7                | 87,839<br>1.0                | 87,946<br>0.1                |
| 6. Services                                                   | 214,283<br>0.7                  | 216,044<br>0.8               | 216,495<br>0.2               | 217,694<br>0.6               | 218,540<br>0.4               | 221,091<br>1.2               | 221,777<br>0.3               | 223,484<br>0.8               |
| 7. *Nonprofit institutions' final consumption expenditure     | 10,534<br>2.2                   | 10,680<br>1.4                | 10,825<br>1.4                | 11,053<br>2.1                | 10,850<br>-1.8               | 10,961<br>1.0                | 10,697<br>-2.4               | 10,600<br>-0.9               |
| 8. Government current expenditure                             | 127,702<br>1.4                  | 128,659<br>0.7               | 128,773<br>0.1               | 129,234<br>0.4               | 130,083<br>0.7               | 131,470<br>1.1               | 130,585<br>-0.7              | 131,258<br>0.5               |
| <b>9. Total gross fixed capital formation</b>                 | <b>130,092</b><br>0.3           | <b>130,754</b><br>0.5        | <b>130,649</b><br>-0.1       | <b>130,521</b><br>-0.1       | <b>131,112</b><br>0.5        | <b>131,287</b><br>0.1        | <b>130,334</b><br>-0.7       | <b>129,571</b><br>-0.6       |
| 10. Business gross fixed capital formation                    | 106,450<br>0.6                  | 107,242<br>0.7               | 107,300<br>0.1               | 107,525<br>0.2               | 107,553<br>0.0               | 107,456<br>-0.1              | 105,815<br>-1.5              | 104,243<br>-1.5              |
| 11. Residential structures                                    | 44,073<br>2.5                   | 45,450<br>3.1                | 45,583<br>0.3                | 46,470<br>1.9                | 47,854<br>3.0                | 48,383<br>1.1                | 49,058<br>1.4                | 49,808<br>1.5                |
| 12. Non-residential structures                                | 22,300<br>0.0                   | 22,469<br>0.8                | 22,624<br>0.7                | 22,306<br>-1.4               | 21,194<br>-5.0               | 20,256<br>-4.4               | 19,885<br>-1.8               | 19,261<br>-3.1               |
| 13. Machinery and equipment                                   | 28,041<br>0.3                   | 26,860<br>-4.2               | 26,661<br>-0.7               | 26,125<br>-2.0               | 25,899<br>-0.9               | 26,081<br>0.7                | 23,735<br>-9.0               | 23,613<br>-0.5               |
| 14. Intellectual property products                            | 12,136<br>-4.9                  | 12,126<br>-0.1               | 12,116<br>-0.1               | 12,118<br>0.0                | 11,967<br>-1.2               | 11,938<br>-0.2               | 11,610<br>-2.7               | 11,345<br>-2.3               |
| 15. *Nonprofit institutions' gross fixed capital formation    | 1,071<br>-5.6                   | 1,066<br>-0.5                | 1,053<br>-1.2                | 1,017<br>-3.4                | 1,037<br>1.9                 | 1,084<br>4.5                 | 1,134<br>4.7                 | 1,166<br>2.8                 |
| 16. Government capital expenditure                            | 22,588<br>-1.1                  | 22,472<br>-0.5               | 22,316<br>-0.7               | 22,011<br>-1.4               | 22,564<br>2.5                | 22,812<br>1.1                | 23,436<br>2.7                | 24,197<br>3.2                |
| <b>17. Exports of goods and services</b>                      | <b>339,231</b><br>-0.5          | <b>343,269</b><br>1.2        | <b>355,701</b><br>3.6        | <b>361,883</b><br>1.7        | <b>367,780</b><br>1.6        | <b>357,715</b><br>-2.7       | <b>357,966</b><br>0.1        | <b>352,052</b><br>-1.7       |
| <b>18. Imports of goods and services</b>                      | <b>340,946</b><br>0.6           | <b>342,637</b><br>0.5        | <b>343,383</b><br>0.2        | <b>345,630</b><br>0.7        | <b>348,016</b><br>0.7        | <b>346,045</b><br>-0.6       | <b>342,601</b><br>-1.0       | <b>335,766</b><br>-2.0       |
| <b>19. Business investment in inventories</b>                 | <b>9,405</b>                    | <b>5,922</b>                 | <b>675</b>                   | <b>-2,086</b>                | <b>-3,728</b>                | <b>-851</b>                  | <b>1,387</b>                 | <b>-2,119</b>                |
| 20. Nonfarm                                                   | 9,744                           | 6,039                        | 477                          | -2,564                       | -3,820                       | -1,088                       | 1,362                        | -1,762                       |
| 21. Farm                                                      | -299                            | -77                          | 238                          | 518                          | 20                           | 166                          | -46                          | -428                         |
| <b>22. Statistical discrepancy</b>                            | <b>397</b>                      | <b>1,589</b>                 | <b>-516</b>                  | <b>-265</b>                  | <b>-955</b>                  | <b>1,150</b>                 | <b>-1,062</b>                | <b>-271</b>                  |
| <b>23. Gross Domestic Product at market prices</b>            | <b>659,608</b><br>0.3<br>** 1.3 | <b>663,470</b><br>0.6<br>2.4 | <b>670,529</b><br>1.1<br>4.3 | <b>677,029</b><br>1.0<br>3.9 | <b>681,467</b><br>0.7<br>2.6 | <b>682,706</b><br>0.2<br>0.7 | <b>686,233</b><br>0.5<br>2.1 | <b>689,625</b><br>0.5<br>2.0 |
| <b>24. Final domestic demand</b>                              | <b>651,341</b><br>0.7           | <b>655,052</b><br>0.6        | <b>657,615</b><br>0.4        | <b>662,496</b><br>0.7        | <b>665,628</b><br>0.5        | <b>670,257</b><br>0.7        | <b>670,477</b><br>0.0        | <b>674,178</b><br>0.6        |

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

\* Nonprofit institutions serving households.

\*\* Annualized per cent change from previous quarter.

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

**ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED****TABLE 3***Seasonally adjusted data at annual rates, millions of chained (2007) dollars*

|                                                               | 2017 I                          | 2017 II                      | 2017 III                     | 2017 IV                      | 2018 I                       | 2018 II | 2018 III | 2018 IV |
|---------------------------------------------------------------|---------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|---------|----------|---------|
| <b>1. Final consumption expenditure on goods and services</b> | <b>550,283</b><br>1.0           | <b>555,101</b><br>0.9        | <b>559,374</b><br>0.8        | <b>562,152</b><br>0.5        | <b>565,261</b><br>0.6        | -       | -        | -       |
| 2. Household consumption expenditure                          | 407,570<br>1.0                  | 412,203<br>1.1               | 415,437<br>0.8               | 417,259<br>0.4               | 419,284<br>0.5               | -       | -        | -       |
| 3. Durable goods                                              | 61,719<br>1.8                   | 62,597<br>1.4                | 62,292<br>-0.5               | 62,547<br>0.4                | 63,945<br>2.2                | -       | -        | -       |
| 4. Semi-durable                                               | 33,807<br>1.5                   | 35,127<br>3.9                | 35,308<br>0.5                | 35,127<br>-0.5               | 35,129<br>0.0                | -       | -        | -       |
| 5. Non-durable                                                | 89,024<br>1.2                   | 90,639<br>1.8                | 90,929<br>0.3                | 91,393<br>0.5                | 91,139<br>-0.3               | -       | -        | -       |
| 6. Services                                                   | 224,844<br>0.6                  | 225,899<br>0.5               | 228,844<br>1.3               | 230,062<br>0.5               | 231,097<br>0.5               | -       | -        | -       |
| 7. *Nonprofit institutions' final consumption expenditure     | 10,470<br>-1.2                  | 10,571<br>1.0                | 10,535<br>-0.3               | 10,543<br>0.1                | 10,610<br>0.6                | -       | -        | -       |
| 8. Government current expenditure                             | 132,851<br>1.2                  | 133,015<br>0.1               | 134,096<br>0.8               | 135,027<br>0.7               | 136,028<br>0.7               | -       | -        | -       |
| <b>9. Total gross fixed capital formation</b>                 | <b>135,156</b><br>4.3           | <b>132,421</b><br>-2.0       | <b>132,917</b><br>0.4        | <b>135,227</b><br>1.7        | <b>137,464</b><br>1.7        | -       | -        | -       |
| 10. Business gross fixed capital formation                    | 109,835<br>5.4                  | 106,974<br>-2.6              | 106,639<br>-0.3              | 108,418<br>1.7               | 109,675<br>1.2               | -       | -        | -       |
| 11. Residential structures                                    | 53,023<br>6.5                   | 49,217<br>-7.2               | 47,668<br>-3.1               | 48,104<br>0.9                | 47,242<br>-1.8               | -       | -        | -       |
| 12. Non-residential structures                                | 19,825<br>2.9                   | 20,278<br>2.3                | 21,027<br>3.7                | 21,385<br>1.7                | 22,104<br>3.4                | -       | -        | -       |
| 13. Machinery and equipment                                   | 25,285<br>7.1                   | 26,364<br>4.3                | 26,854<br>1.9                | 27,741<br>3.3                | 29,199<br>5.3                | -       | -        | -       |
| 14. Intellectual property products                            | 11,443<br>0.9                   | 11,490<br>0.4                | 11,763<br>2.4                | 11,989<br>1.9                | 12,333<br>2.9                | -       | -        | -       |
| 15. *Nonprofit institutions' gross fixed capital formation    | 1,147<br>-1.6                   | 1,159<br>1.0                 | 1,166<br>0.6                 | 1,186<br>1.7                 | 1,159<br>-2.3                | -       | -        | -       |
| 16. Government capital expenditure                            | 24,145<br>-0.2                  | 24,300<br>0.6                | 25,166<br>3.6                | 25,682<br>2.0                | 26,717<br>4.0                | -       | -        | -       |
| <b>17. Exports of goods and services</b>                      | <b>356,919</b><br>1.4           | <b>358,848</b><br>0.5        | <b>349,922</b><br>-2.5       | <b>352,425</b><br>0.7        | <b>352,674</b><br>0.1        | -       | -        | -       |
| <b>18. Imports of goods and services</b>                      | <b>346,846</b><br>3.3           | <b>347,271</b><br>0.1        | <b>348,138</b><br>0.2        | <b>347,116</b><br>-0.3       | <b>352,118</b><br>1.4        | -       | -        | -       |
| <b>19. Business investment in inventories</b>                 | <b>3,150</b>                    | <b>4,638</b>                 | <b>9,094</b>                 | <b>5,628</b>                 | <b>6,376</b>                 | -       | -        | -       |
| 20. Nonfarm                                                   | 3,240                           | 4,392                        | 8,629                        | 5,038                        | 6,215                        | -       | -        | -       |
| 21. Farm                                                      | 30                              | 197                          | 446                          | 641                          | 191                          | -       | -        | -       |
| <b>22. Statistical discrepancy</b>                            | <b>-953</b>                     | <b>-915</b>                  | <b>1,843</b>                 | <b>837</b>                   | <b>1,879</b>                 | -       | -        | -       |
| <b>23. Gross Domestic Product at market prices</b>            | <b>697,849</b><br>1.2<br>** 4.9 | <b>702,468</b><br>0.7<br>2.7 | <b>704,646</b><br>0.3<br>1.2 | <b>708,976</b><br>0.6<br>2.5 | <b>711,447</b><br>0.3<br>1.4 | -       | -        | -       |
| <b>24. Final domestic demand</b>                              | <b>685,459</b><br>1.7           | <b>687,217</b><br>0.3        | <b>691,944</b><br>0.7        | <b>697,151</b><br>0.8        | <b>702,606</b><br>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.

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

|                                                             | <u>2015 I</u>  | <u>2015 II</u> | <u>2015 III</u> | <u>2015 IV</u> | <u>2016 I</u>  | <u>2016 II</u> | <u>2016 III</u> | <u>2016 IV</u> |
|-------------------------------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Compensation of employees (national basis)</b>        | <b>390,881</b> | <b>394,525</b> | <b>397,743</b>  | <b>403,203</b> | <b>405,399</b> | <b>409,190</b> | <b>409,488</b>  | <b>415,150</b> |
|                                                             | 1.4            | 0.9            | 0.8             | 1.4            | 0.5            | 0.9            | 0.1             | 1.4            |
| <b>2. Plus: net mixed income</b>                            | <b>62,048</b>  | <b>62,743</b>  | <b>63,311</b>   | <b>63,969</b>  | <b>64,777</b>  | <b>65,548</b>  | <b>65,546</b>   | <b>65,902</b>  |
|                                                             | 0.4            | 1.1            | 0.9             | 1.0            | 1.3            | 1.2            | -0.0            | 0.5            |
| <b>3. Non-farm</b>                                          | <b>28,514</b>  | <b>28,723</b>  | <b>28,781</b>   | <b>28,990</b>  | <b>29,691</b>  | <b>30,175</b>  | <b>30,123</b>   | <b>30,623</b>  |
|                                                             | 0.5            | 0.7            | 0.2             | 0.7            | 2.4            | 1.6            | -0.2            | 1.7            |
| <b>4. Farm</b>                                              | <b>818</b>     | <b>889</b>     | <b>988</b>      | <b>1,033</b>   | <b>1,053</b>   | <b>966</b>     | <b>874</b>      | <b>724</b>     |
|                                                             | -27.4          | 8.8            | 11.1            | 4.5            | 1.9            | -8.3           | -9.5            | -17.2          |
| <b>5. Rental income of households</b>                       | <b>32,716</b>  | <b>33,131</b>  | <b>33,542</b>   | <b>33,946</b>  | <b>34,033</b>  | <b>34,407</b>  | <b>34,549</b>   | <b>34,555</b>  |
|                                                             | 1.2            | 1.3            | 1.2             | 1.2            | 0.3            | 1.1            | 0.4             | 0.0            |
| <b>6. Plus: Net property income</b>                         | <b>47,899</b>  | <b>52,731</b>  | <b>54,090</b>   | <b>57,120</b>  | <b>52,702</b>  | <b>52,627</b>  | <b>53,211</b>   | <b>54,136</b>  |
|                                                             | -1.4           | 10.1           | 2.6             | 5.6            | -7.7           | -0.1           | 1.1             | 1.7            |
| <b>7. Equals: Primary household income</b>                  | <b>500,828</b> | <b>510,000</b> | <b>515,144</b>  | <b>524,292</b> | <b>522,878</b> | <b>527,365</b> | <b>528,245</b>  | <b>535,188</b> |
|                                                             | 1.0            | 1.8            | 1.0             | 1.8            | -0.3           | 0.9            | 0.2             | 1.3            |
| <b>8. Plus: Current transfers received</b>                  | <b>104,417</b> | <b>107,585</b> | <b>110,720</b>  | <b>112,102</b> | <b>112,408</b> | <b>114,136</b> | <b>116,893</b>  | <b>117,184</b> |
|                                                             | 4.0            | 3.0            | 2.9             | 1.2            | 0.3            | 1.5            | 2.4             | 0.2            |
| <b>9. Deduct: Current transfers paid</b>                    | <b>189,045</b> | <b>187,467</b> | <b>191,777</b>  | <b>195,211</b> | <b>193,720</b> | <b>196,449</b> | <b>194,787</b>  | <b>195,164</b> |
|                                                             | 3.0            | -0.8           | 2.3             | 1.8            | -0.8           | 1.4            | -0.8            | 0.2            |
| <b>10. Equals: Household disposable income</b>              | <b>416,201</b> | <b>430,118</b> | <b>434,086</b>  | <b>441,184</b> | <b>441,566</b> | <b>445,051</b> | <b>450,350</b>  | <b>457,208</b> |
|                                                             | 0.8            | 3.3            | 0.9             | 1.6            | 0.1            | 0.8            | 1.2             | 1.5            |
| <b>11. Deduct: Household final consumption expenditure</b>  | <b>425,167</b> | <b>429,528</b> | <b>435,597</b>  | <b>442,341</b> | <b>445,751</b> | <b>448,111</b> | <b>452,145</b>  | <b>459,561</b> |
|                                                             | 0.6            | 1.0            | 1.4             | 1.5            | 0.8            | 0.5            | 0.9             | 1.6            |
| <b>12. Plus: Change in pension entitlements</b>             | <b>15,917</b>  | <b>13,419</b>  | <b>13,947</b>   | <b>14,189</b>  | <b>13,430</b>  | <b>13,881</b>  | <b>13,721</b>   | <b>14,173</b>  |
|                                                             | 6.2            | -15.7          | 3.9             | 1.7            | -5.4           | 3.4            | -1.2            | 3.3            |
| <b>13. Equals: Household net saving</b>                     | <b>6,950</b>   | <b>14,009</b>  | <b>12,436</b>   | <b>13,032</b>  | <b>9,245</b>   | <b>10,821</b>  | <b>11,926</b>   | <b>11,820</b>  |
|                                                             | 36.3           | 101.6          | -11.2           | 4.8            | -29.1          | 17.1           | 10.2            | -0.9           |
| <b>14. Household saving rate (percent)</b>                  | <b>1.7</b>     | <b>3.3</b>     | <b>2.9</b>      | <b>3.0</b>     | <b>2.1</b>     | <b>2.4</b>     | <b>2.6</b>      | <b>2.6</b>     |
| <b>15. Population (thousands)</b>                           | <b>13,731</b>  | <b>13,748</b>  | <b>13,790</b>   | <b>13,846</b>  | <b>13,868</b>  | <b>13,915</b>  | <b>13,976</b>   | <b>14,054</b>  |
|                                                             | 0.0            | 0.1            | 0.3             | 0.4            | 0.2            | 0.3            | 0.4             | 0.6            |
| <b>16. Household disposable income per capita (dollars)</b> | <b>30,312</b>  | <b>31,286</b>  | <b>31,479</b>   | <b>31,863</b>  | <b>31,840</b>  | <b>31,984</b>  | <b>32,222</b>   | <b>32,533</b>  |
|                                                             | 0.8            | 3.2            | 0.6             | 1.2            | -0.1           | 0.5            | 0.7             | 1.0            |

*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*

|                                                             | <u>2017 I</u>  | <u>2017 II</u> | <u>2017 III</u> | <u>2017 IV</u> | <u>2018 I</u>  | <u>2018 II</u> | <u>2018 III</u> | <u>2018 IV</u> |
|-------------------------------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Compensation of employees (national basis)</b>        | <b>418,849</b> | <b>420,780</b> | <b>426,255</b>  | <b>433,572</b> | <b>438,002</b> | -              | -               | -              |
|                                                             | 0.9            | 0.5            | 1.3             | 1.7            | 1.0            | -              | -               | -              |
| <b>2. Plus: net mixed income</b>                            | <b>67,585</b>  | <b>68,070</b>  | <b>68,727</b>   | <b>69,725</b>  | <b>69,777</b>  | -              | -               | -              |
|                                                             | 2.6            | 0.7            | 1.0             | 1.5            | 0.1            | -              | -               | -              |
| <b>3. Non-farm</b>                                          | <b>31,780</b>  | <b>31,952</b>  | <b>32,098</b>   | <b>32,848</b>  | <b>32,696</b>  | -              | -               | -              |
|                                                             | 3.8            | 0.5            | 0.5             | 2.3            | -0.5           | -              | -               | -              |
| <b>4. Farm</b>                                              | <b>919</b>     | <b>963</b>     | <b>1,032</b>    | <b>980</b>     | <b>839</b>     | -              | -               | -              |
|                                                             | 27.1           | 4.8            | 7.2             | -5.1           | -14.4          | -              | -               | -              |
| <b>5. Rental income of households</b>                       | <b>34,886</b>  | <b>35,155</b>  | <b>35,596</b>   | <b>35,898</b>  | <b>36,242</b>  | -              | -               | -              |
|                                                             | 1.0            | 0.8            | 1.3             | 0.8            | 1.0            | -              | -               | -              |
| <b>6. Plus: Net property income</b>                         | <b>52,504</b>  | <b>54,601</b>  | <b>55,492</b>   | <b>56,213</b>  | <b>56,570</b>  | -              | -               | -              |
|                                                             | -3.0           | 4.0            | 1.6             | 1.3            | 0.6            | -              | -               | -              |
| <b>7. Equals: Primary household income</b>                  | <b>538,938</b> | <b>543,450</b> | <b>550,474</b>  | <b>559,509</b> | <b>564,349</b> | -              | -               | -              |
|                                                             | 0.7            | 0.8            | 1.3             | 1.6            | 0.9            | -              | -               | -              |
| <b>8. Plus: Current transfers received</b>                  | <b>116,630</b> | <b>118,672</b> | <b>118,947</b>  | <b>119,731</b> | <b>121,388</b> | -              | -               | -              |
|                                                             | -0.5           | 1.8            | 0.2             | 0.7            | 1.4            | -              | -               | -              |
| <b>9. Deduct: Current transfers paid</b>                    | <b>197,727</b> | <b>198,785</b> | <b>199,724</b>  | <b>203,082</b> | <b>204,853</b> | -              | -               | -              |
|                                                             | 1.3            | 0.5            | 0.5             | 1.7            | 0.9            | -              | -               | -              |
| <b>10. Equals: Household disposable income</b>              | <b>457,841</b> | <b>463,337</b> | <b>469,698</b>  | <b>476,158</b> | <b>480,884</b> | -              | -               | -              |
|                                                             | 0.1            | 1.2            | 1.4             | 1.4            | 1.0            | -              | -               | -              |
| <b>11. Deduct: Household final consumption expenditure</b>  | <b>464,500</b> | <b>470,214</b> | <b>473,305</b>  | <b>478,401</b> | <b>483,706</b> | -              | -               | -              |
|                                                             | 1.1            | 1.2            | 0.7             | 1.1            | 1.1            | -              | -               | -              |
| <b>12. Plus: Change in pension entitlements</b>             | <b>14,491</b>  | <b>14,384</b>  | <b>15,246</b>   | <b>16,344</b>  | <b>16,542</b>  | -              | -               | -              |
|                                                             | 2.2            | -0.7           | 6.0             | 7.2            | 1.2            | -              | -               | -              |
| <b>13. Equals: Household net saving</b>                     | <b>7,833</b>   | <b>7,507</b>   | <b>11,639</b>   | <b>14,101</b>  | <b>13,721</b>  | -              | -               | -              |
|                                                             | -33.7          | -4.2           | 55.0            | 21.1           | -2.7           | -              | -               | -              |
| <b>14. Household saving rate (percent)</b>                  | <b>1.7</b>     | <b>1.6</b>     | <b>2.5</b>      | <b>3.0</b>     | <b>2.9</b>     | -              | -               | -              |
| <b>15. Population (thousands)</b>                           | <b>14,085</b>  | <b>14,124</b>  | <b>14,193</b>   | <b>14,279</b>  | <b>14,319</b>  | -              | -               | -              |
|                                                             | 0.2            | 0.3            | 0.5             | 0.6            | 0.3            | -              | -               | -              |
| <b>16. Household disposable income per capita (dollars)</b> | <b>32,506</b>  | <b>32,804</b>  | <b>33,093</b>   | <b>33,346</b>  | <b>33,584</b>  | -              | -               | -              |
|                                                             | -0.1           | 0.9            | 0.9             | 0.8            | 0.7            | -              | -               | -              |

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>2015 I</u>  | <u>2015 II</u> | <u>2015 III</u> | <u>2015 IV</u> | <u>2016 I</u>  | <u>2016 II</u> | <u>2016 III</u> | <u>2016 IV</u> |
|-----------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Exports of goods and services</b> | <b>385,169</b> | <b>391,132</b> | <b>412,761</b>  | <b>418,923</b> | <b>425,163</b> | <b>409,545</b> | <b>414,884</b>  | <b>413,720</b> |
|                                         | 0.8            | 1.5            | 5.5             | 1.5            | 1.5            | -3.7           | 1.3             | -0.3           |
| 2. <i>International</i>                 | 258,087        | 261,260        | 280,790         | 284,879        | 292,008        | 276,930        | 281,978         | 280,251        |
|                                         | 0.3            | 1.2            | 7.5             | 1.5            | 2.5            | -5.2           | 1.8             | -0.6           |
| 3. <i>Interprovincial</i>               | 127,082        | 129,871        | 131,971         | 134,044        | 133,155        | 132,615        | 132,905         | 133,469        |
|                                         | 2.0            | 2.2            | 1.6             | 1.6            | -0.7           | -0.4           | 0.2             | 0.4            |
| <b>4. Imports of goods and services</b> | <b>395,474</b> | <b>396,326</b> | <b>404,180</b>  | <b>404,853</b> | <b>408,539</b> | <b>400,985</b> | <b>402,379</b>  | <b>401,893</b> |
|                                         | 1.5            | 0.2            | 2.0             | 0.2            | 0.9            | -1.8           | 0.3             | -0.1           |
| 5. <i>International</i>                 | 300,280        | 300,592        | 307,616         | 307,197        | 310,519        | 302,253        | 303,291         | 302,249        |
|                                         | 1.6            | 0.1            | 2.3             | -0.1           | 1.1            | -2.7           | 0.3             | -0.3           |
| 6. <i>Interprovincial</i>               | 95,194         | 95,734         | 96,564          | 97,656         | 98,020         | 98,732         | 99,088          | 99,644         |
|                                         | 0.9            | 0.6            | 0.9             | 1.1            | 0.4            | 0.7            | 0.4             | 0.6            |
| <b>7. Trade balance</b>                 | <b>-10,305</b> | <b>-5,195</b>  | <b>8,581</b>    | <b>14,070</b>  | <b>16,624</b>  | <b>8,560</b>   | <b>12,504</b>   | <b>11,827</b>  |

*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>2017 I</u>  | <u>2017 II</u> | <u>2017 III</u> | <u>2017 IV</u> | <u>2018 I</u>  | <u>2018 II</u> | <u>2018 III</u> | <u>2018 IV</u> |
|-----------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Exports of goods and services</b> | <b>418,446</b> | <b>427,828</b> | <b>405,198</b>  | <b>412,295</b> | <b>414,277</b> | -              | -               | -              |
|                                         | 1.1            | 2.2            | -5.3            | 1.8            | 0.5            | -              | -               | -              |
| 2. <i>International</i>                 | 283,212        | 291,694        | 268,397         | 273,692        | 273,834        | -              | -               | -              |
|                                         | 1.1            | 3.0            | -8.0            | 2.0            | 0.1            | -              | -               | -              |
| 3. <i>Interprovincial</i>               | 135,234        | 136,134        | 136,801         | 138,603        | 140,443        | -              | -               | -              |
|                                         | 1.3            | 0.7            | 0.5             | 1.3            | 1.3            | -              | -               | -              |
| <b>4. Imports of goods and services</b> | <b>412,335</b> | <b>421,340</b> | <b>407,493</b>  | <b>411,445</b> | <b>418,439</b> | -              | -               | -              |
|                                         | 2.6            | 2.2            | -3.3            | 1.0            | 1.7            | -              | -               | -              |
| 5. <i>International</i>                 | 311,374        | 319,718        | 306,846         | 310,114        | 315,659        | -              | -               | -              |
|                                         | 3.0            | 2.7            | -4.0            | 1.1            | 1.8            | -              | -               | -              |
| 6. <i>Interprovincial</i>               | 100,962        | 101,622        | 100,647         | 101,331        | 102,781        | -              | -               | -              |
|                                         | 1.3            | 0.7            | -1.0            | 0.7            | 1.4            | -              | -               | -              |
| <b>7. Trade balance</b>                 | <b>6,111</b>   | <b>6,488</b>   | <b>-2,296</b>   | <b>850</b>     | <b>-4,162</b>  | -              | -               | -              |

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

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

|                                         | <u>2015 I</u>  | <u>2015 II</u> | <u>2015 III</u> | <u>2015 IV</u> | <u>2016 I</u>  | <u>2016 II</u> | <u>2016 III</u> | <u>2016 IV</u> |
|-----------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Exports of goods and services</b> | <b>339,231</b> | <b>343,269</b> | <b>355,701</b>  | <b>361,883</b> | <b>367,780</b> | <b>357,715</b> | <b>357,966</b>  | <b>352,052</b> |
|                                         | -0.5           | 1.2            | 3.6             | 1.7            | 1.6            | -2.7           | 0.1             | -1.7           |
| 2. <i>International</i>                 | 226,533        | 230,630        | 243,184         | 249,365        | 254,690        | 244,034        | 243,720         | 236,997        |
|                                         | -1.0           | 1.8            | 5.4             | 2.5            | 2.1            | -4.2           | -0.1            | -2.8           |
| 3. <i>Interprovincial</i>               | 112,999        | 112,942        | 112,707         | 112,636        | 113,447        | 113,854        | 114,520         | 115,247        |
|                                         | 0.6            | -0.1           | -0.2            | -0.1           | 0.7            | 0.4            | 0.6             | 0.6            |
| <b>4. Imports of goods and services</b> | <b>340,946</b> | <b>342,637</b> | <b>343,383</b>  | <b>345,630</b> | <b>348,016</b> | <b>346,045</b> | <b>342,601</b>  | <b>335,766</b> |
|                                         | 0.6            | 0.5            | 0.2             | 0.7            | 0.7            | -0.6           | -1.0            | -2.0           |
| 5. <i>International</i>                 | 254,874        | 255,879        | 255,911         | 256,224        | 256,542        | 253,702        | 250,369         | 244,242        |
|                                         | 0.2            | 0.4            | 0.0             | 0.1            | 0.1            | -1.1           | -1.3            | -2.4           |
| 6. <i>Interprovincial</i>               | 85,842         | 86,492         | 87,174          | 89,112         | 91,376         | 92,438         | 92,482          | 91,952         |
|                                         | 1.7            | 0.8            | 0.8             | 2.2            | 2.5            | 1.2            | 0.0             | -0.6           |

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>2017 I</u>  | <u>2017 II</u> | <u>2017 III</u> | <u>2017 IV</u> | <u>2018 I</u>  | <u>2018 II</u> | <u>2018 III</u> | <u>2018 IV</u> |
|-----------------------------------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|----------------|
| <b>1. Exports of goods and services</b> | <b>356,919</b> | <b>358,848</b> | <b>349,922</b>  | <b>352,425</b> | <b>352,674</b> | -              | -               | -              |
|                                         | 1.4            | 0.5            | -2.5            | 0.7            | 0.1            | -              | -               | -              |
| 2. <i>International</i>                 | 241,054        | 242,658        | 231,627         | 233,674        | 233,289        | -              | -               | -              |
|                                         | 1.7            | 0.7            | -4.5            | 0.9            | -0.2           | -              | -               | -              |
| 3. <i>Interprovincial</i>               | 116,049        | 116,369        | 118,549         | 119,004        | 119,641        | -              | -               | -              |
|                                         | 0.7            | 0.3            | 1.9             | 0.4            | 0.5            | -              | -               | -              |
| <b>4. Imports of goods and services</b> | <b>346,846</b> | <b>347,271</b> | <b>348,138</b>  | <b>347,116</b> | <b>352,118</b> | -              | -               | -              |
|                                         | 3.3            | 0.1            | 0.2             | -0.3           | 1.4            | -              | -               | -              |
| 5. <i>International</i>                 | 254,165        | 254,710        | 254,627         | 255,261        | 259,680        | -              | -               | -              |
|                                         | 4.1            | 0.2            | -0.0            | 0.2            | 1.7            | -              | -               | -              |
| 6. <i>Interprovincial</i>               | 92,874         | 92,721         | 93,768          | 91,956         | 92,467         | -              | -               | -              |
|                                         | 1.0            | -0.2           | 1.1             | -1.9           | 0.6            | -              | -               | -              |

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*

|                                                               | 2015 I       | 2015 II      | 2015 III     | 2015 IV      | 2016 I       | 2016 II      | 2016 III     | 2016 IV      |
|---------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>1. Final consumption expenditure on goods and services</b> | <b>113.1</b> | <b>113.5</b> | <b>114.3</b> | <b>114.7</b> | <b>115.0</b> | <b>114.8</b> | <b>115.2</b> | <b>115.9</b> |
|                                                               | 0.1          | 0.4          | 0.7          | 0.4          | 0.2          | -0.1         | 0.3          | 0.6          |
| 2. Household consumption expenditure                          | 110.9        | 111.5        | 112.3        | 112.7        | 113.1        | 112.8        | 113.1        | 113.8        |
|                                                               | 0.1          | 0.5          | 0.8          | 0.4          | 0.3          | -0.2         | 0.3          | 0.6          |
| 3. Durable goods                                              | 96.5         | 97.0         | 97.2         | 97.5         | 98.6         | 99.2         | 99.1         | 99.7         |
|                                                               | 0.8          | 0.5          | 0.3          | 0.3          | 1.1          | 0.6          | -0.1         | 0.7          |
| 4. Semi-durable                                               | 94.5         | 94.7         | 95.7         | 95.6         | 94.7         | 95.4         | 95.5         | 94.9         |
|                                                               | -0.1         | 0.2          | 1.0          | -0.1         | -1.0         | 0.7          | 0.1          | -0.6         |
| 5. Non-durable                                                | 116.1        | 117.1        | 117.8        | 118.5        | 118.4        | 118.3        | 117.7        | 119.7        |
|                                                               | -0.8         | 0.9          | 0.6          | 0.5          | -0.1         | -0.1         | -0.5         | 1.7          |
| 6. Services                                                   | 114.4        | 114.8        | 115.8        | 116.3        | 116.7        | 116.1        | 116.9        | 117.3        |
|                                                               | 0.3          | 0.4          | 0.9          | 0.4          | 0.4          | -0.5         | 0.7          | 0.3          |
| 7. *Nonprofit institutions' final consumption expenditure     | 105.7        | 107.9        | 109.6        | 113.0        | 111.4        | 113.6        | 113.9        | 113.3        |
|                                                               | 0.1          | 2.1          | 1.6          | 3.1          | -1.4         | 1.9          | 0.3          | -0.6         |
| 8. Government current expenditure                             | 119.9        | 119.7        | 120.2        | 120.3        | 120.5        | 120.4        | 121.0        | 121.8        |
|                                                               | 0.2          | -0.2         | 0.5          | 0.0          | 0.2          | -0.1         | 0.5          | 0.7          |
| <b>9. Total gross fixed capital formation</b>                 | <b>118.5</b> | <b>119.3</b> | <b>121.3</b> | <b>122.3</b> | <b>123.5</b> | <b>123.3</b> | <b>124.2</b> | <b>125.5</b> |
|                                                               | 1.1          | 0.7          | 1.7          | 0.8          | 0.9          | -0.1         | 0.7          | 1.0          |
| 10. Business gross fixed capital formation                    | 118.8        | 119.6        | 121.8        | 122.7        | 124.1        | 123.9        | 125.0        | 126.4        |
|                                                               | 1.2          | 0.6          | 1.9          | 0.7          | 1.1          | -0.2         | 0.9          | 1.1          |
| 11. Residential structures                                    | 127.5        | 128.0        | 130.1        | 131.0        | 133.6        | 134.5        | 136.7        | 139.3        |
|                                                               | 0.9          | 0.4          | 1.6          | 0.7          | 2.0          | 0.7          | 1.7          | 1.9          |
| 12. Non-residential structures                                | 122.0        | 122.6        | 122.6        | 123.2        | 122.5        | 122.0        | 123.6        | 121.9        |
|                                                               | 0.9          | 0.5          | 0.1          | 0.5          | -0.6         | -0.5         | 1.4          | -1.4         |
| 13. Machinery and equipment                                   | 102.3        | 104.3        | 109.2        | 111.4        | 111.4        | 108.9        | 107.8        | 108.8        |
|                                                               | 3.1          | 1.9          | 4.7          | 2.0          | -0.1         | -2.2         | -1.1         | 0.9          |
| 14. Intellectual property products                            | 118.7        | 119.4        | 120.1        | 119.4        | 121.6        | 122.2        | 123.6        | 126.0        |
|                                                               | -0.1         | 0.6          | 0.5          | -0.5         | 1.8          | 0.5          | 1.2          | 1.9          |
| 15. *Nonprofit institutions' gross fixed capital formation    | 110.6        | 112.2        | 113.9        | 115.9        | 116.3        | 116.6        | 116.6        | 117.8        |
|                                                               | 1.2          | 1.4          | 1.5          | 1.7          | 0.4          | 0.2          | 0.1          | 1.0          |
| 16. Government capital expenditure                            | 117.4        | 118.2        | 119.3        | 120.6        | 120.8        | 120.7        | 120.9        | 121.8        |
|                                                               | 0.7          | 0.7          | 0.9          | 1.1          | 0.2          | -0.1         | 0.2          | 0.7          |
| <b>17. Exports of goods and services</b>                      | <b>113.5</b> | <b>113.9</b> | <b>116.0</b> | <b>115.8</b> | <b>115.6</b> | <b>114.5</b> | <b>115.9</b> | <b>117.5</b> |
|                                                               | 1.3          | 0.4          | 1.8          | -0.2         | -0.1         | -1.0         | 1.2          | 1.4          |
| <b>18. Imports of goods and services</b>                      | <b>116.0</b> | <b>115.7</b> | <b>117.7</b> | <b>117.1</b> | <b>117.4</b> | <b>115.9</b> | <b>117.4</b> | <b>119.7</b> |
|                                                               | 0.9          | -0.3         | 1.8          | -0.5         | 0.2          | -1.3         | 1.4          | 1.9          |
| <b>19. Gross Domestic Product at market prices</b>            | <b>113.1</b> | <b>113.7</b> | <b>114.6</b> | <b>115.1</b> | <b>115.5</b> | <b>115.6</b> | <b>116.2</b> | <b>116.8</b> |
|                                                               | 0.8          | 0.6          | 0.8          | 0.4          | 0.4          | 0.1          | 0.5          | 0.6          |
| **                                                            | 3.0          | 2.3          | 3.3          | 1.6          | 1.5          | 0.2          | 2.0          | 2.3          |
| <b>20. Final domestic demand</b>                              | <b>114.2</b> | <b>114.6</b> | <b>115.7</b> | <b>116.2</b> | <b>116.7</b> | <b>116.5</b> | <b>117.0</b> | <b>117.8</b> |
|                                                               | 0.3          | 0.4          | 0.9          | 0.5          | 0.4          | -0.1         | 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 IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT****TABLE 7***Using seasonally adjusted data, chained (2007) dollars*

|                                                                   | 2017 I       | 2017 II      | 2017 III     | 2017 IV      | 2018 I       | 2018 II | 2018 III | 2018 IV |
|-------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|---------|----------|---------|
| <b>1. Final consumption expenditure on goods and services</b>     | <b>116.1</b> | <b>116.5</b> | <b>116.3</b> | <b>117.1</b> | <b>117.7</b> | -       | -        | -       |
|                                                                   | 0.2          | 0.4          | -0.2         | 0.6          | 0.5          | -       | -        | -       |
| <b>2. Household consumption expenditure</b>                       | <b>114.0</b> | <b>114.1</b> | <b>113.9</b> | <b>114.7</b> | <b>115.4</b> | -       | -        | -       |
|                                                                   | 0.1          | 0.1          | -0.1         | 0.6          | 0.6          | -       | -        | -       |
| <b>3. Durable goods</b>                                           | <b>100.6</b> | <b>100.0</b> | <b>99.6</b>  | <b>100.2</b> | <b>100.6</b> | -       | -        | -       |
|                                                                   | 0.9          | -0.6         | -0.4         | 0.6          | 0.4          | -       | -        | -       |
| <b>4. Semi-durable</b>                                            | <b>93.7</b>  | <b>92.6</b>  | <b>93.0</b>  | <b>92.8</b>  | <b>93.0</b>  | -       | -        | -       |
|                                                                   | -1.3         | -1.1         | 0.4          | -0.2         | 0.2          | -       | -        | -       |
| <b>5. Non-durable</b>                                             | <b>119.5</b> | <b>119.3</b> | <b>119.2</b> | <b>120.6</b> | <b>121.9</b> | -       | -        | -       |
|                                                                   | -0.1         | -0.2         | -0.0         | 1.2          | 1.0          | -       | -        | -       |
| <b>6. Services</b>                                                | <b>117.6</b> | <b>118.2</b> | <b>118.0</b> | <b>118.6</b> | <b>119.3</b> | -       | -        | -       |
|                                                                   | 0.2          | 0.5          | -0.2         | 0.5          | 0.6          | -       | -        | -       |
| <b>7. *Nonprofit institutions' final consumption expenditure</b>  | <b>118.0</b> | <b>117.5</b> | <b>118.7</b> | <b>119.4</b> | <b>121.0</b> | -       | -        | -       |
|                                                                   | 4.2          | -0.4         | 1.0          | 0.6          | 1.4          | -       | -        | -       |
| <b>8. Government current expenditure</b>                          | <b>122.0</b> | <b>123.5</b> | <b>123.0</b> | <b>123.8</b> | <b>124.0</b> | -       | -        | -       |
|                                                                   | 0.1          | 1.2          | -0.3         | 0.6          | 0.2          | -       | -        | -       |
| <b>9. Total gross fixed capital formation</b>                     | <b>128.6</b> | <b>128.6</b> | <b>127.1</b> | <b>128.2</b> | <b>128.4</b> | -       | -        | -       |
|                                                                   | 2.5          | -0.0         | -1.2         | 0.9          | 0.1          | -       | -        | -       |
| <b>10. Business gross fixed capital formation</b>                 | <b>130.2</b> | <b>130.0</b> | <b>128.4</b> | <b>129.6</b> | <b>129.6</b> | -       | -        | -       |
|                                                                   | 3.0          | -0.2         | -1.2         | 0.9          | -0.0         | -       | -        | -       |
| <b>11. Residential structures</b>                                 | <b>145.7</b> | <b>144.0</b> | <b>142.6</b> | <b>144.3</b> | <b>144.4</b> | -       | -        | -       |
|                                                                   | 4.5          | -1.1         | -1.0         | 1.2          | 0.1          | -       | -        | -       |
| <b>12. Non-residential structures</b>                             | <b>121.6</b> | <b>121.7</b> | <b>122.6</b> | <b>123.2</b> | <b>123.2</b> | -       | -        | -       |
|                                                                   | -0.2         | 0.1          | 0.7          | 0.5          | 0.0          | -       | -        | -       |
| <b>13. Machinery and equipment</b>                                | <b>108.1</b> | <b>110.3</b> | <b>106.1</b> | <b>106.7</b> | <b>106.5</b> | -       | -        | -       |
|                                                                   | -0.6         | 2.0          | -3.8         | 0.6          | -0.2         | -       | -        | -       |
| <b>14. Intellectual property products</b>                         | <b>125.4</b> | <b>125.6</b> | <b>125.2</b> | <b>125.8</b> | <b>125.8</b> | -       | -        | -       |
|                                                                   | -0.4         | 0.1          | -0.3         | 0.4          | 0.0          | -       | -        | -       |
| <b>15. *Nonprofit institutions' gross fixed capital formation</b> | <b>117.4</b> | <b>118.5</b> | <b>118.8</b> | <b>119.4</b> | <b>120.4</b> | -       | -        | -       |
|                                                                   | -0.4         | 0.9          | 0.3          | 0.5          | 0.8          | -       | -        | -       |
| <b>16. Government capital expenditure</b>                         | <b>122.2</b> | <b>123.1</b> | <b>121.7</b> | <b>122.7</b> | <b>123.6</b> | -       | -        | -       |
|                                                                   | 0.3          | 0.7          | -1.1         | 0.8          | 0.7          | -       | -        | -       |
| <b>17. Exports of goods and services</b>                          | <b>117.2</b> | <b>119.2</b> | <b>115.8</b> | <b>117.0</b> | <b>117.5</b> | -       | -        | -       |
|                                                                   | -0.2         | 1.7          | -2.9         | 1.0          | 0.4          | -       | -        | -       |
| <b>18. Imports of goods and services</b>                          | <b>118.9</b> | <b>121.3</b> | <b>117.0</b> | <b>118.5</b> | <b>118.8</b> | -       | -        | -       |
|                                                                   | -0.7         | 2.1          | -3.5         | 1.3          | 0.3          | -       | -        | -       |
| <b>19. Gross Domestic Product at market prices</b>                | <b>117.8</b> | <b>117.9</b> | <b>117.8</b> | <b>118.7</b> | <b>119.1</b> | -       | -        | -       |
|                                                                   | 0.8          | 0.1          | -0.1         | 0.8          | 0.3          | -       | -        | -       |
| <b>**</b>                                                         | <b>3.3</b>   | <b>0.4</b>   | <b>-0.5</b>  | <b>3.2</b>   | <b>1.4</b>   | -       | -        | -       |
| <b>20. Final domestic demand</b>                                  | <b>118.6</b> | <b>118.9</b> | <b>118.5</b> | <b>119.3</b> | <b>119.8</b> | -       | -        | -       |
|                                                                   | 0.7          | 0.3          | -0.4         | 0.7          | 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 GROSS DOMESTIC PRODUCT, INCOME-BASED****TABLE 8***Millions of dollars*

|                                                                                | <b>2014</b>           | <b>2015</b>           | <b>2016</b>           | <b>2017</b>           |
|--------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>1. Compensation of employees (domestic basis)</b>                           | <b>384,534</b><br>3.4 | <b>402,143</b><br>4.6 | <b>415,719</b><br>3.4 | <b>431,454</b><br>3.8 |
| <b>2. Gross operating surplus</b>                                              | <b>173,737</b><br>6.9 | <b>185,402</b><br>6.7 | <b>195,407</b><br>5.4 | <b>206,730</b><br>5.8 |
| 3. <i>Net operating surplus: corporations</i>                                  | 94,302<br>11.1        | 100,993<br>7.1        | 108,355<br>7.3        | 118,801<br>9.6        |
| 4. <i>Consumption of fixed capital: corporations</i>                           | 54,506<br>1.6         | 58,427<br>7.2         | 60,507<br>3.6         | 60,872<br>0.6         |
| 5. <i>Consumption of fixed capital: government and nonprofit institutions*</i> | 24,929<br>3.8         | 25,982<br>4.2         | 26,545<br>2.2         | 27,057<br>1.9         |
| <b>6. Gross mixed income</b>                                                   | <b>82,067</b><br>3.0  | <b>85,076</b><br>3.7  | <b>88,515</b><br>4.0  | <b>92,306</b><br>4.3  |
| 7. <i>Net mixed income</i>                                                     | 60,962<br>2.9         | 63,018<br>3.4         | 65,443<br>3.8         | 68,527<br>4.7         |
| 8. <i>Consumption of fixed capital: unincorporated businesses</i>              | 21,105<br>3.5         | 22,058<br>4.5         | 23,072<br>4.6         | 23,779<br>3.1         |
| <b>9. Taxes less subsidies</b>                                                 | <b>85,345</b><br>5.4  | <b>89,789</b><br>5.2  | <b>94,815</b><br>5.6  | <b>100,197</b><br>5.7 |
| <b>10. Statistical discrepancy</b>                                             | <b>370</b>            | <b>-381</b>           | <b>379</b>            | <b>-241</b>           |
| <b>11. Gross Domestic Product at market prices</b>                             | <b>726,053</b><br>4.4 | <b>762,029</b><br>5.0 | <b>794,835</b><br>4.3 | <b>830,446</b><br>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                  |
|---------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>1. Final consumption expenditure on goods and services</b> | <b>576,386</b><br>4.1 | <b>599,233</b><br>4.0 | <b>621,847</b><br>3.8 | <b>648,660</b><br>4.3 |
| 2. Household consumption expenditure                          | 416,099<br>4.9        | 433,158<br>4.1        | 451,392<br>4.2        | 471,605<br>4.5        |
| 3. Durable goods                                              | 49,315<br>8.5         | 53,338<br>8.2         | 58,498<br>9.7         | 62,354<br>6.6         |
| 4. Semi-durable                                               | 28,728<br>4.6         | 30,321<br>5.5         | 31,367<br>3.4         | 32,410<br>3.3         |
| 5. Non-durable                                                | 99,017<br>4.1         | 100,317<br>1.3        | 103,188<br>2.9        | 108,290<br>4.9        |
| 6. Services                                                   | 239,039<br>4.5        | 249,182<br>4.2        | 258,339<br>3.7        | 268,550<br>4.0        |
| 7. *Nonprofit institutions' final consumption expenditure     | 10,936<br>1.6         | 11,751<br>7.5         | 12,184<br>3.7         | 12,469<br>2.3         |
| 8. Government current expenditure                             | 149,351<br>2.2        | 154,324<br>3.3        | 158,271<br>2.6        | 164,586<br>4.0        |
| <b>9. Total gross fixed capital formation</b>                 | <b>144,004</b><br>8.2 | <b>157,087</b><br>9.1 | <b>162,075</b><br>3.2 | <b>171,643</b><br>5.9 |
| 10. Business gross fixed capital formation                    | 116,244<br>10.5       | 129,339<br>11.3       | 132,635<br>2.5        | 139,879<br>5.5        |
| 11. Residential structures                                    | 52,479<br>4.5         | 58,629<br>11.7        | 66,374<br>13.2        | 71,378<br>7.5         |
| 12. Non-residential structures                                | 24,960<br>14.8        | 27,495<br>10.2        | 24,685<br>-10.2       | 25,230<br>2.2         |
| 13. Machinery and equipment                                   | 24,430<br>21.0        | 28,739<br>17.6        | 27,130<br>-5.6        | 28,624<br>5.5         |
| 14. Intellectual property products                            | 14,375<br>9.9         | 14,476<br>0.7         | 14,446<br>-0.2        | 14,648<br>1.4         |
| 15. *Nonprofit institutions' gross fixed capital formation    | 1,239<br>-0.6         | 1,190<br>-4.0         | 1,291<br>8.5          | 1,380<br>6.9          |
| 16. Government capital expenditure                            | 26,521<br>-0.6        | 26,558<br>0.1         | 28,149<br>6.0         | 30,383<br>7.9         |
| <b>17. Exports of goods and services</b>                      | <b>377,072</b><br>5.5 | <b>401,996</b><br>6.6 | <b>415,828</b><br>3.4 | <b>415,942</b><br>0.0 |
| <b>18. Imports of goods and services</b>                      | <b>378,338</b><br>8.0 | <b>400,208</b><br>5.8 | <b>403,449</b><br>0.8 | <b>413,153</b><br>2.4 |
| <b>19. Business investment in inventories</b>                 | <b>7,301</b>          | <b>3,541</b>          | <b>-1,085</b>         | <b>7,114</b>          |
| 20. Nonfarm                                                   | 7,132                 | 3,472                 | -948                  | 6,811                 |
| 21. Farm                                                      | 152                   | 105                   | -187                  | 331                   |
| <b>22. Statistical discrepancy</b>                            | <b>-372</b>           | <b>380</b>            | <b>-381</b>           | <b>241</b>            |
| <b>23. Gross Domestic Product at market prices</b>            | <b>726,053</b><br>4.4 | <b>762,029</b><br>5.0 | <b>794,835</b><br>4.3 | <b>830,446</b><br>4.5 |
| <b>24. Final domestic demand</b>                              | <b>720,390</b><br>4.9 | <b>756,320</b><br>5.0 | <b>783,922</b><br>3.6 | <b>820,303</b><br>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           |
|---------------------------------------------------------------|----------------|----------------|----------------|----------------|
| <b>1. Final consumption expenditure on goods and services</b> | <b>512,093</b> | <b>526,160</b> | <b>539,771</b> | <b>556,728</b> |
|                                                               | 2.1            | 2.7            | 2.6            | 3.1            |
| 2. Household consumption expenditure                          | 376,798        | 387,275        | 398,709        | 413,117        |
|                                                               | 2.7            | 2.8            | 3.0            | 3.6            |
| 3. Durable goods                                              | 51,847         | 54,944         | 59,010         | 62,289         |
|                                                               | 7.9            | 6.0            | 7.4            | 5.6            |
| 4. Semi-durable                                               | 30,547         | 31,871         | 32,978         | 34,842         |
|                                                               | 3.2            | 4.3            | 3.5            | 5.7            |
| 5. Non-durable                                                | 83,934         | 85,457         | 87,080         | 90,496         |
|                                                               | 1.2            | 1.8            | 1.9            | 3.9            |
| 6. Services                                                   | 211,206        | 216,129        | 221,223        | 227,412        |
|                                                               | 2.2            | 2.3            | 2.4            | 2.8            |
| 7. *Nonprofit institutions' final consumption expenditure     | 10,171         | 10,773         | 10,777         | 10,530         |
|                                                               | 1.1            | 5.9            | 0.0            | -2.3           |
| 8. Government current expenditure                             | 125,553        | 128,592        | 130,849        | 133,747        |
|                                                               | 0.6            | 2.4            | 1.8            | 2.2            |
| <b>9. Total gross fixed capital formation</b>                 | <b>124,674</b> | <b>130,504</b> | <b>130,576</b> | <b>133,930</b> |
|                                                               | 4.2            | 4.7            | 0.1            | 2.6            |
| 10. Business gross fixed capital formation                    | 100,712        | 107,129        | 106,267        | 107,967        |
|                                                               | 6.3            | 6.4            | -0.8           | 1.6            |
| 11. Residential structures                                    | 42,165         | 45,394         | 48,776         | 49,503         |
|                                                               | 0.5            | 7.7            | 7.5            | 1.5            |
| 12. Non-residential structures                                | 20,816         | 22,425         | 20,149         | 20,629         |
|                                                               | 11.2           | 7.7            | -10.1          | 2.4            |
| 13. Machinery and equipment                                   | 25,097         | 26,922         | 24,832         | 26,561         |
|                                                               | 16.0           | 7.3            | -7.8           | 7.0            |
| 14. Intellectual property products                            | 12,405         | 12,124         | 11,715         | 11,671         |
|                                                               | 5.2            | -2.3           | -3.4           | -0.4           |
| 15. *Nonprofit institutions' gross fixed capital formation    | 1,137          | 1,052          | 1,105          | 1,164          |
|                                                               | -1.7           | -7.5           | 5.0            | 5.4            |
| 16. Government capital expenditure                            | 22,866         | 22,347         | 23,252         | 24,823         |
|                                                               | -3.6           | -2.3           | 4.0            | 6.8            |
| <b>17. Exports of goods and services</b>                      | <b>338,839</b> | <b>350,021</b> | <b>358,878</b> | <b>354,529</b> |
|                                                               | 2.4            | 3.3            | 2.5            | -1.2           |
| <b>18. Imports of goods and services</b>                      | <b>332,662</b> | <b>343,149</b> | <b>343,107</b> | <b>347,343</b> |
|                                                               | 3.3            | 3.2            | -0.0           | 1.2            |
| <b>19. Business investment in inventories</b>                 | <b>6,109</b>   | <b>3,479</b>   | <b>-1,328</b>  | <b>5,628</b>   |
| 20. Nonfarm                                                   | 6,086          | 3,424          | -1,327         | 5,324          |
| 21. Farm                                                      | 116            | 95             | -72            | 328            |
| <b>22. Statistical discrepancy</b>                            | <b>-317</b>    | <b>301</b>     | <b>-284</b>    | <b>203</b>     |
| <b>23. Gross Domestic Product at market prices</b>            | <b>648,763</b> | <b>667,659</b> | <b>685,008</b> | <b>703,484</b> |
|                                                               | 2.7            | 2.9            | 2.6            | 2.7            |
| <b>24. Final domestic demand</b>                              | <b>636,653</b> | <b>656,626</b> | <b>670,135</b> | <b>690,443</b> |
|                                                               | 2.5            | 3.1            | 2.1            | 3.0            |

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*

|                                                             | <b>2014</b>    | <b>2015</b>    | <b>2016</b>    | <b>2017</b>    |
|-------------------------------------------------------------|----------------|----------------|----------------|----------------|
| <b>1. Compensation of employees (national basis)</b>        | <b>380,572</b> | <b>396,588</b> | <b>409,807</b> | <b>424,864</b> |
|                                                             | 3.4            | 4.2            | 3.3            | 3.7            |
| <b>2. Plus: net mixed income</b>                            | <b>60,962</b>  | <b>63,018</b>  | <b>65,443</b>  | <b>68,527</b>  |
|                                                             | 2.9            | 3.4            | 3.8            | 4.7            |
| <b>3. Non-farm</b>                                          | <b>27,780</b>  | <b>28,752</b>  | <b>30,153</b>  | <b>32,169</b>  |
|                                                             | 3.3            | 3.5            | 4.9            | 6.7            |
| <b>4. Farm</b>                                              | <b>861</b>     | <b>932</b>     | <b>904</b>     | <b>974</b>     |
|                                                             | 17.3           | 8.2            | -3.0           | 7.7            |
| <b>5. Rental income of households</b>                       | <b>32,321</b>  | <b>33,334</b>  | <b>34,386</b>  | <b>35,383</b>  |
|                                                             | 2.2            | 3.1            | 3.2            | 2.9            |
| <b>6. Plus: Net property income</b>                         | <b>47,902</b>  | <b>52,960</b>  | <b>53,169</b>  | <b>54,702</b>  |
|                                                             | 4.7            | 10.6           | 0.4            | 2.9            |
| <b>7. Equals: Primary household income</b>                  | <b>489,436</b> | <b>512,566</b> | <b>528,419</b> | <b>548,093</b> |
|                                                             | 3.5            | 4.7            | 3.1            | 3.7            |
| <b>8. Plus: Current transfers received</b>                  | <b>100,656</b> | <b>108,706</b> | <b>115,155</b> | <b>118,495</b> |
|                                                             | 2.3            | 8.0            | 5.9            | 2.9            |
| <b>9. Deduct: Current transfers paid</b>                    | <b>181,199</b> | <b>190,875</b> | <b>195,030</b> | <b>199,830</b> |
|                                                             | 4.1            | 5.3            | 2.2            | 2.5            |
| <b>10. Equals: Household disposable income</b>              | <b>408,893</b> | <b>430,397</b> | <b>448,544</b> | <b>466,758</b> |
|                                                             | 2.9            | 5.3            | 4.2            | 4.1            |
| <b>11. Deduct: Household final consumption expenditure</b>  | <b>416,099</b> | <b>433,158</b> | <b>451,392</b> | <b>471,605</b> |
|                                                             | 4.9            | 4.1            | 4.2            | 4.5            |
| <b>12. Plus: Change in pension entitlements</b>             | <b>16,074</b>  | <b>14,368</b>  | <b>13,801</b>  | <b>15,116</b>  |
|                                                             | 0.3            | -10.6          | -3.9           | 9.5            |
| <b>13. Equals: Household net saving</b>                     | <b>8,868</b>   | <b>11,607</b>  | <b>10,953</b>  | <b>10,270</b>  |
|                                                             | -46.7          | 30.9           | -5.6           | -6.2           |
| <b>14. Household saving rate (percent)</b>                  | <b>2.2</b>     | <b>2.7</b>     | <b>2.4</b>     | <b>2.2</b>     |
| <b>15. Population (thousands)</b>                           | <b>13,680</b>  | <b>13,790</b>  | <b>13,976</b>  | <b>14,193</b>  |
|                                                             | 0.9            | 0.8            | 1.4            | 1.6            |
| <b>16. Household disposable income per capita (dollars)</b> | <b>29,889</b>  | <b>31,212</b>  | <b>32,093</b>  | <b>32,886</b>  |
|                                                             | 2.0            | 4.4            | 2.8            | 2.5            |

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**

|                                         | <b>2014</b>    | <b>2015</b>    | <b>2016</b>    | <b>2017</b>    |
|-----------------------------------------|----------------|----------------|----------------|----------------|
| <b>1. Exports of goods and services</b> | <b>377,072</b> | <b>401,996</b> | <b>415,828</b> | <b>415,942</b> |
|                                         | 5.5            | 6.6            | 3.4            | 0.0            |
| 2. <i>International</i>                 | 246,068        | 271,254        | 282,792        | 279,249        |
|                                         | 8.4            | 10.2           | 4.3            | -1.3           |
| 3. <i>Interprovincial</i>               | 131,004        | 130,742        | 133,036        | 136,693        |
|                                         | 0.6            | -0.2           | 1.8            | 2.7            |
| <b>4. Imports of goods and services</b> | <b>378,338</b> | <b>400,208</b> | <b>403,449</b> | <b>413,153</b> |
|                                         | 8.0            | 5.8            | 0.8            | 2.4            |
| 5. <i>International</i>                 | 278,585        | 303,921        | 304,578        | 312,013        |
|                                         | 9.8            | 9.1            | 0.2            | 2.4            |
| 6. <i>Interprovincial</i>               | 99,753         | 96,287         | 98,871         | 101,140        |
|                                         | 3.2            | -3.5           | 2.7            | 2.3            |
| <b>7. Trade balance</b>                 | <b>-1,266</b>  | <b>1,788</b>   | <b>12,379</b>  | <b>2,788</b>   |

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*

|                                         | <b>2014</b>    | <b>2015</b>    | <b>2016</b>    | <b>2017</b>    |
|-----------------------------------------|----------------|----------------|----------------|----------------|
| <b>1. Exports of goods and services</b> | <b>338,839</b> | <b>350,021</b> | <b>358,878</b> | <b>354,529</b> |
|                                         | 2.4            | 3.3            | 2.5            | -1.2           |
| 2. <i>International</i>                 | 222,916        | 237,428        | 244,860        | 237,253        |
|                                         | 3.8            | 6.5            | 3.1            | -3.1           |
| 3. <i>Interprovincial</i>               | 116,018        | 112,821        | 114,267        | 117,493        |
|                                         | 0.0            | -2.8           | 1.3            | 2.8            |
| <b>4. Imports of goods and services</b> | <b>332,662</b> | <b>343,149</b> | <b>343,107</b> | <b>347,343</b> |
|                                         | 3.3            | 3.2            | -0.0           | 1.2            |
| 5. <i>International</i>                 | 244,448        | 255,722        | 251,214        | 254,691        |
|                                         | 4.3            | 4.6            | -1.8           | 1.4            |
| 6. <i>Interprovincial</i>               | 88,088         | 87,155         | 92,062         | 92,830         |
|                                         | 0.4            | -1.1           | 5.6            | 0.8            |

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

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

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

|                                                                   | <b>2014</b>  | <b>2015</b>  | <b>2016</b>  | <b>2017</b>  |
|-------------------------------------------------------------------|--------------|--------------|--------------|--------------|
| <b>1. Final consumption expenditure on goods and services</b>     | <b>112.6</b> | <b>113.9</b> | <b>115.2</b> | <b>116.5</b> |
|                                                                   | 1.9          | 1.2          | 1.2          | 1.1          |
| <b>2. Household consumption expenditure</b>                       | <b>110.4</b> | <b>111.8</b> | <b>113.2</b> | <b>114.2</b> |
|                                                                   | 2.1          | 1.3          | 1.2          | 0.8          |
| <b>3. Durable goods</b>                                           | <b>95.1</b>  | <b>97.1</b>  | <b>99.1</b>  | <b>100.1</b> |
|                                                                   | 0.6          | 2.1          | 2.1          | 1.0          |
| <b>4. Semi-durable</b>                                            | <b>94.0</b>  | <b>95.1</b>  | <b>95.1</b>  | <b>93.0</b>  |
|                                                                   | 1.4          | 1.2          | -0.0         | -2.2         |
| <b>5. Non-durable</b>                                             | <b>118.0</b> | <b>117.4</b> | <b>118.5</b> | <b>119.7</b> |
|                                                                   | 2.8          | -0.5         | 0.9          | 1.0          |
| <b>6. Services</b>                                                | <b>113.2</b> | <b>115.3</b> | <b>116.8</b> | <b>118.1</b> |
|                                                                   | 2.3          | 1.9          | 1.3          | 1.1          |
| <b>7. *Nonprofit institutions' final consumption expenditure</b>  | <b>107.5</b> | <b>109.0</b> | <b>113.1</b> | <b>118.4</b> |
|                                                                   | 0.5          | 1.4          | 3.7          | 4.7          |
| <b>8. Government current expenditure</b>                          | <b>119.0</b> | <b>120.0</b> | <b>121.0</b> | <b>123.1</b> |
|                                                                   | 1.6          | 0.9          | 0.8          | 1.7          |
| <b>9. Total gross fixed capital formation</b>                     | <b>115.5</b> | <b>120.4</b> | <b>124.1</b> | <b>128.2</b> |
|                                                                   | 3.7          | 4.3          | 3.1          | 3.2          |
| <b>10. Business gross fixed capital formation</b>                 | <b>115.4</b> | <b>120.7</b> | <b>124.8</b> | <b>129.6</b> |
|                                                                   | 3.9          | 4.7          | 3.4          | 3.8          |
| <b>11. Residential structures</b>                                 | <b>124.4</b> | <b>129.1</b> | <b>136.0</b> | <b>144.1</b> |
|                                                                   | 4.0          | 3.8          | 5.4          | 6.0          |
| <b>12. Non-residential structures</b>                             | <b>119.9</b> | <b>122.6</b> | <b>122.5</b> | <b>122.3</b> |
|                                                                   | 3.2          | 2.3          | -0.1         | -0.2         |
| <b>13. Machinery and equipment</b>                                | <b>97.2</b>  | <b>106.8</b> | <b>109.2</b> | <b>107.8</b> |
|                                                                   | 4.2          | 9.9          | 2.2          | -1.3         |
| <b>14. Intellectual property products</b>                         | <b>115.8</b> | <b>119.4</b> | <b>123.3</b> | <b>125.5</b> |
|                                                                   | 4.5          | 3.1          | 3.3          | 1.7          |
| <b>15. *Nonprofit institutions' gross fixed capital formation</b> | <b>109.0</b> | <b>113.2</b> | <b>116.8</b> | <b>118.5</b> |
|                                                                   | 1.1          | 3.8          | 3.2          | 1.5          |
| <b>16. Government capital expenditure</b>                         | <b>116.0</b> | <b>118.9</b> | <b>121.0</b> | <b>122.4</b> |
|                                                                   | 3.1          | 2.5          | 1.8          | 1.1          |
| <b>17. Exports of goods and services</b>                          | <b>111.3</b> | <b>114.8</b> | <b>115.9</b> | <b>117.3</b> |
|                                                                   | 3.0          | 3.2          | 0.9          | 1.2          |
| <b>18. Imports of goods and services</b>                          | <b>113.7</b> | <b>116.6</b> | <b>117.6</b> | <b>118.9</b> |
|                                                                   | 4.6          | 2.6          | 0.8          | 1.1          |
| <b>19. Gross Domestic Product at market prices</b>                | <b>111.9</b> | <b>114.1</b> | <b>116.0</b> | <b>118.0</b> |
|                                                                   | 1.7          | 2.0          | 1.7          | 1.7          |
| <b>20. Final domestic demand</b>                                  | <b>113.1</b> | <b>115.2</b> | <b>117.0</b> | <b>118.8</b> |
|                                                                   | 2.3          | 1.8          | 1.6          | 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*

|                                               | 2015 I         | 2015 II        | 2015 III       | 2015 IV        | 2016 I         | 2016 II        | 2016 III       | 2016 IV        |
|-----------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>1. Goods Producing Industries</b>          | <b>140,881</b> | <b>141,061</b> | <b>143,440</b> | <b>144,239</b> | <b>146,328</b> | <b>144,059</b> | <b>144,602</b> | <b>143,334</b> |
|                                               | 0.0            | 0.1            | 1.7            | 0.6            | 1.4            | -1.6           | 0.4            | -0.9           |
| <b>2. Primary</b>                             | <b>12,677</b>  | <b>12,892</b>  | <b>13,071</b>  | <b>13,419</b>  | <b>13,327</b>  | <b>13,077</b>  | <b>12,510</b>  | <b>12,365</b>  |
|                                               | 1.0            | 1.7            | 1.4            | 2.7            | -0.7           | -1.9           | -4.3           | -1.2           |
| 3. Agriculture, Forestry, Fishing & Hunting   | 4,972          | 5,090          | 5,051          | 5,055          | 5,106          | 5,098          | 4,959          | 4,866          |
|                                               | 1.1            | 2.4            | -0.8           | 0.1            | 1.0            | -0.2           | -2.7           | -1.9           |
| 4. Mining                                     | 7,678          | 7,784          | 8,014          | 8,369          | 8,217          | 7,966          | 7,530          | 7,475          |
|                                               | 1.0            | 1.4            | 2.9            | 4.4            | -1.8           | -3.0           | -5.5           | -0.7           |
| <b>5. Utilities</b>                           | <b>12,593</b>  | <b>11,933</b>  | <b>11,367</b>  | <b>11,021</b>  | <b>11,773</b>  | <b>11,563</b>  | <b>12,370</b>  | <b>11,966</b>  |
|                                               | 0.1            | -5.2           | -4.7           | -3.0           | 6.8            | -1.8           | 7.0            | -3.3           |
| 6. Electric Power                             | 9,202          | 8,845          | 8,222          | 8,014          | 8,782          | 8,521          | 9,133          | 8,979          |
|                                               | -1.2           | -3.9           | -7.0           | -2.5           | 9.6            | -3.0           | 7.2            | -1.7           |
| 7. Natural Gas, Water and Other               | 3,381          | 3,077          | 3,102          | 2,955          | 2,939          | 2,990          | 3,183          | 2,937          |
|                                               | 2.9            | -9.0           | 0.8            | -4.7           | -0.6           | 1.8            | 6.4            | -7.7           |
| <b>8. Construction</b>                        | <b>36,872</b>  | <b>37,377</b>  | <b>37,654</b>  | <b>37,961</b>  | <b>38,480</b>  | <b>37,858</b>  | <b>37,776</b>  | <b>37,892</b>  |
|                                               | 1.6            | 1.4            | 0.7            | 0.8            | 1.4            | -1.6           | -0.2           | 0.3            |
| 9. Residential Buildings                      | 14,952         | 15,079         | 15,269         | 15,764         | 16,403         | 16,008         | 16,413         | 16,453         |
|                                               | 4.0            | 0.8            | 1.3            | 3.2            | 4.1            | -2.4           | 2.5            | 0.2            |
| 10. Non-Residential Buildings and Engineering | 22,117         | 22,545         | 22,680         | 22,542         | 22,456         | 22,207         | 21,721         | 21,786         |
|                                               | 0.2            | 1.9            | 0.6            | -0.6           | -0.4           | -1.1           | -2.2           | 0.3            |
| <b>11. Manufacturing</b>                      | <b>78,083</b>  | <b>78,118</b>  | <b>80,482</b>  | <b>80,876</b>  | <b>81,828</b>  | <b>80,698</b>  | <b>81,145</b>  | <b>80,348</b>  |
|                                               | -0.9           | 0.0            | 3.0            | 0.5            | 1.2            | -1.4           | 0.6            | -1.0           |
| 12. Food, Beverage, & Tobacco Products        | 12,195         | 12,036         | 12,036         | 11,758         | 12,254         | 12,395         | 12,652         | 12,572         |
|                                               | 0.7            | -1.3           | 0.0            | -2.3           | 4.2            | 1.2            | 2.1            | -0.6           |
| 13. Textile, Clothing, & Leather Products     | 855            | 856            | 959            | 958            | 923            | 872            | 874            | 909            |
|                                               | -3.4           | 0.0            | 12.1           | -0.1           | -3.6           | -5.5           | 0.2            | 4.0            |
| 14. Wood Products and Furniture               | 3,219          | 3,326          | 3,481          | 3,498          | 3,654          | 3,598          | 3,589          | 3,695          |
|                                               | 1.5            | 3.3            | 4.7            | 0.5            | 4.4            | -1.5           | -0.3           | 3.0            |
| 15. Paper Products and Printing               | 4,527          | 4,561          | 4,651          | 4,810          | 4,684          | 4,575          | 4,476          | 4,451          |
|                                               | 0.1            | 0.7            | 2.0            | 3.4            | -2.6           | -2.3           | -2.2           | -0.6           |
| 16. Chemical and Petroleum Products           | 8,007          | 7,887          | 8,040          | 8,476          | 8,400          | 8,051          | 8,316          | 7,999          |
|                                               | 5.5            | -1.5           | 2.0            | 5.4            | -0.9           | -4.2           | 3.3            | -3.8           |
| 17. Plastic and Rubber Products               | 4,720          | 4,792          | 4,846          | 4,720          | 4,823          | 4,958          | 5,285          | 5,405          |
|                                               | -0.1           | 1.5            | 1.1            | -2.6           | 2.2            | 2.8            | 6.6            | 2.3            |
| 18. Primary Metal & Fabricated Metal Products | 11,287         | 11,145         | 11,364         | 11,190         | 11,339         | 11,452         | 11,259         | 10,901         |
|                                               | -5.2           | -1.3           | 2.0            | -1.5           | 1.3            | 1.0            | -1.7           | -3.2           |
| 19. Machinery                                 | 6,409          | 6,457          | 6,548          | 6,736          | 6,567          | 6,345          | 6,632          | 6,539          |
|                                               | 3.0            | 0.8            | 1.4            | 2.9            | -2.5           | -3.4           | 4.5            | -1.4           |
| 20. Electrical and Electronic Products        | 4,733          | 4,805          | 4,732          | 4,768          | 4,829          | 4,664          | 4,692          | 4,703          |
|                                               | 2.6            | 1.5            | -1.5           | 0.8            | 1.3            | -3.4           | 0.6            | 0.2            |
| 21. Transportation Equipment                  | 18,612         | 18,787         | 19,956         | 20,147         | 20,490         | 20,126         | 19,787         | 19,604         |
|                                               | -5.9           | 0.9            | 6.2            | 1.0            | 1.7            | -1.8           | -1.7           | -0.9           |
| 22. Auto Industry (Vehicles & Parts)          | 15,591         | 15,604         | 16,814         | 16,933         | 17,328         | 16,988         | 16,652         | 16,372         |
|                                               | -6.7           | 0.1            | 7.8            | 0.7            | 2.3            | -2.0           | -2.0           | -1.7           |
| 23. Other Transportation Equipment            | 2,926          | 3,090          | 3,050          | 3,126          | 3,053          | 3,026          | 3,000          | 3,058          |
|                                               | -1.2           | 5.6            | -1.3           | 2.5            | -2.3           | -0.9           | -0.8           | 1.9            |
| 24. Other Manufacturing                       | 4,053          | 3,903          | 4,228          | 4,048          | 4,211          | 4,094          | 4,100          | 4,157          |
|                                               | 1.6            | -3.7           | 8.3            | -4.2           | 4.0            | -2.8           | 0.2            | 1.4            |

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

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

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

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

|                                                                         | 2015 I         | 2015 II        | 2015 III       | 2015 IV        | 2016 I         | 2016 II        | 2016 III       | 2016 IV        |
|-------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>25. Services Producing Industries</b>                                | <b>468,663</b> | <b>473,145</b> | <b>476,683</b> | <b>482,499</b> | <b>485,624</b> | <b>487,871</b> | <b>490,293</b> | <b>493,172</b> |
|                                                                         | 0.3            | 1.0            | 0.7            | 1.2            | 0.6            | 0.5            | 0.5            | 0.6            |
| <b>26. Wholesale Trade</b>                                              | <b>40,750</b>  | <b>42,873</b>  | <b>43,149</b>  | <b>44,358</b>  | <b>44,389</b>  | <b>44,067</b>  | <b>43,788</b>  | <b>43,658</b>  |
|                                                                         | -1.6           | 5.2            | 0.6            | 2.8            | 0.1            | -0.7           | -0.6           | -0.3           |
| <b>27. Retail Trade</b>                                                 | <b>31,359</b>  | <b>32,203</b>  | <b>33,003</b>  | <b>33,844</b>  | <b>34,086</b>  | <b>33,892</b>  | <b>33,868</b>  | <b>34,249</b>  |
|                                                                         | 2.0            | 2.7            | 2.5            | 2.5            | 0.7            | -0.6           | -0.1           | 1.1            |
| <b>28. Transportation and Warehousing</b>                               | <b>24,556</b>  | <b>24,517</b>  | <b>24,766</b>  | <b>24,949</b>  | <b>25,298</b>  | <b>25,227</b>  | <b>25,645</b>  | <b>25,987</b>  |
|                                                                         | 0.5            | -0.2           | 1.0            | 0.7            | 1.4            | -0.3           | 1.7            | 1.3            |
| <b>29. Information &amp; Culture<br/>(including Telecommunications)</b> | <b>22,658</b>  | <b>22,551</b>  | <b>22,319</b>  | <b>22,081</b>  | <b>22,311</b>  | <b>22,611</b>  | <b>22,981</b>  | <b>22,930</b>  |
|                                                                         | -0.8           | -0.5           | -1.0           | -1.1           | 1.0            | 1.3            | 1.6            | -0.2           |
| <b>30. Finance and Insurance</b>                                        | <b>58,899</b>  | <b>59,325</b>  | <b>60,401</b>  | <b>61,149</b>  | <b>61,963</b>  | <b>62,463</b>  | <b>63,154</b>  | <b>63,482</b>  |
|                                                                         | 1.5            | 0.7            | 1.8            | 1.2            | 1.3            | 0.8            | 1.1            | 0.5            |
| <b>31. Real Estate, Rental &amp; Leasing</b>                            | <b>81,084</b>  | <b>82,218</b>  | <b>83,327</b>  | <b>85,497</b>  | <b>85,568</b>  | <b>85,931</b>  | <b>85,914</b>  | <b>86,583</b>  |
|                                                                         | 0.4            | 1.4            | 1.3            | 2.6            | 0.1            | 0.4            | -0.0           | 0.8            |
| <b>32. Professional and Administrative Services</b>                     | <b>59,431</b>  | <b>58,992</b>  | <b>59,011</b>  | <b>59,393</b>  | <b>59,636</b>  | <b>60,400</b>  | <b>61,156</b>  | <b>62,008</b>  |
|                                                                         | 0.1            | -0.7           | 0.0            | 0.6            | 0.4            | 1.3            | 1.3            | 1.4            |
| <b>33. Management of Companies and Enterprises</b>                      | <b>4,492</b>   | <b>4,450</b>   | <b>4,642</b>   | <b>4,842</b>   | <b>4,689</b>   | <b>4,618</b>   | <b>4,388</b>   | <b>4,275</b>   |
|                                                                         | 5.6            | -0.9           | 4.3            | 4.3            | -3.2           | -1.5           | -5.0           | -2.6           |
| <b>34. Education</b>                                                    | <b>36,024</b>  | <b>35,900</b>  | <b>35,365</b>  | <b>35,402</b>  | <b>35,970</b>  | <b>36,253</b>  | <b>36,204</b>  | <b>36,401</b>  |
|                                                                         | 0.5            | -0.3           | -1.5           | 0.1            | 1.6            | 0.8            | -0.1           | 0.5            |
| <b>35. Health Care and Social Services</b>                              | <b>40,122</b>  | <b>40,335</b>  | <b>40,590</b>  | <b>40,756</b>  | <b>41,358</b>  | <b>41,806</b>  | <b>42,068</b>  | <b>42,315</b>  |
|                                                                         | 0.4            | 0.5            | 0.6            | 0.4            | 1.5            | 1.1            | 0.6            | 0.6            |
| <b>36. Arts, Entertainment &amp; Recreation</b>                         | <b>4,854</b>   | <b>5,034</b>   | <b>5,014</b>   | <b>4,976</b>   | <b>5,124</b>   | <b>5,164</b>   | <b>5,295</b>   | <b>5,403</b>   |
|                                                                         | 0.7            | 3.7            | -0.4           | -0.8           | 3.0            | 0.8            | 2.5            | 2.1            |
| <b>37. Accommodation and Food</b>                                       | <b>12,174</b>  | <b>12,455</b>  | <b>12,654</b>  | <b>12,755</b>  | <b>12,852</b>  | <b>12,896</b>  | <b>13,089</b>  | <b>13,046</b>  |
|                                                                         | -1.0           | 2.3            | 1.6            | 0.8            | 0.8            | 0.3            | 1.5            | -0.3           |
| <b>38. Other Services</b>                                               | <b>12,083</b>  | <b>12,029</b>  | <b>12,046</b>  | <b>12,076</b>  | <b>11,903</b>  | <b>11,866</b>  | <b>11,997</b>  | <b>11,999</b>  |
|                                                                         | -0.4           | -0.4           | 0.1            | 0.2            | -1.4           | -0.3           | 1.1            | 0.0            |
| <b>39. Public Administration</b>                                        | <b>40,764</b>  | <b>40,999</b>  | <b>41,280</b>  | <b>41,445</b>  | <b>41,485</b>  | <b>41,683</b>  | <b>41,769</b>  | <b>41,855</b>  |
|                                                                         | 0.6            | 0.6            | 0.7            | 0.4            | 0.1            | 0.5            | 0.2            | 0.2            |
| <b>40. Total Production</b>                                             | <b>609,909</b> | <b>614,594</b> | <b>620,532</b> | <b>627,171</b> | <b>632,378</b> | <b>632,368</b> | <b>635,331</b> | <b>636,954</b> |
|                                                                         | 0.3            | 0.8            | 1.0            | 1.1            | 0.8            | -0.0           | 0.5            | 0.3            |
|                                                                         | * 1.1          | 3.1            | 3.9            | 4.3            | 3.4            | -0.0           | 1.9            | 1.0            |

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

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

\* 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*

|                                               | 2017 I         | 2017 II        | 2017 III       | 2017 IV        | 2018 I         | 2018 II | 2018 III | 2018 IV |
|-----------------------------------------------|----------------|----------------|----------------|----------------|----------------|---------|----------|---------|
| <b>1. Goods Producing Industries</b>          | <b>146,037</b> | <b>147,088</b> | <b>147,950</b> | <b>149,613</b> | <b>150,585</b> | -       | -        | -       |
|                                               | 1.9            | 0.7            | 0.6            | 1.1            | 0.6            | -       | -        | -       |
| <b>2. Primary</b>                             | <b>12,435</b>  | <b>12,555</b>  | <b>13,002</b>  | <b>12,977</b>  | <b>12,664</b>  | -       | -        | -       |
|                                               | 0.6            | 1.0            | 3.6            | -0.2           | -2.4           | -       | -        | -       |
| 3. Agriculture, Forestry, Fishing & Hunting   | 4,845          | 5,023          | 5,186          | 5,238          | 5,147          | -       | -        | -       |
|                                               | -0.4           | 3.7            | 3.2            | 1.0            | -1.7           | -       | -        | -       |
| 4. Mining                                     | 7,570          | 7,516          | 7,805          | 7,732          | 7,492          | -       | -        | -       |
|                                               | 1.3            | -0.7           | 3.8            | -0.9           | -3.1           | -       | -        | -       |
| <b>5. Utilities</b>                           | <b>11,768</b>  | <b>11,735</b>  | <b>11,935</b>  | <b>12,115</b>  | <b>11,992</b>  | -       | -        | -       |
|                                               | -1.7           | -0.3           | 1.7            | 1.5            | -1.0           | -       | -        | -       |
| 6. Electric Power                             | 8,731          | 8,791          | 8,852          | 9,012          | 8,810          | -       | -        | -       |
|                                               | -2.8           | 0.7            | 0.7            | 1.8            | -2.2           | -       | -        | -       |
| 7. Natural Gas, Water and Other               | 2,986          | 2,893          | 3,028          | 3,047          | 3,131          | -       | -        | -       |
|                                               | 1.7            | -3.1           | 4.7            | 0.6            | 2.8            | -       | -        | -       |
| <b>8. Construction</b>                        | <b>39,010</b>  | <b>39,252</b>  | <b>40,130</b>  | <b>40,660</b>  | <b>41,525</b>  | -       | -        | -       |
|                                               | 3.0            | 0.6            | 2.2            | 1.3            | 2.1            | -       | -        | -       |
| 9. Residential Buildings                      | 17,293         | 17,041         | 17,322         | 17,420         | 17,590         | -       | -        | -       |
|                                               | 5.1            | -1.5           | 1.6            | 0.6            | 1.0            | -       | -        | -       |
| 10. Non-Residential Buildings and Engineering | 22,075         | 22,591         | 23,215         | 23,670         | 24,296         | -       | -        | -       |
|                                               | 1.3            | 2.3            | 2.8            | 2.0            | 2.6            | -       | -        | -       |
| <b>11. Manufacturing</b>                      | <b>81,939</b>  | <b>82,544</b>  | <b>81,766</b>  | <b>82,626</b>  | <b>83,604</b>  | -       | -        | -       |
|                                               | 2.0            | 0.7            | -0.9           | 1.1            | 1.2            | -       | -        | -       |
| 12. Food, Beverage, & Tobacco Products        | 13,126         | 13,035         | 13,096         | 13,151         | 13,196         | -       | -        | -       |
|                                               | 4.4            | -0.7           | 0.5            | 0.4            | 0.3            | -       | -        | -       |
| 13. Textile, Clothing, & Leather Products     | 957            | 906            | 920            | 923            | 944            | -       | -        | -       |
|                                               | 5.3            | -5.3           | 1.5            | 0.3            | 2.3            | -       | -        | -       |
| 14. Wood Products and Furniture               | 3,764          | 3,629          | 3,529          | 3,670          | 3,644          | -       | -        | -       |
|                                               | 1.9            | -3.6           | -2.7           | 4.0            | -0.7           | -       | -        | -       |
| 15. Paper Products and Printing               | 4,526          | 4,542          | 4,666          | 4,728          | 4,532          | -       | -        | -       |
|                                               | 1.7            | 0.3            | 2.7            | 1.3            | -4.1           | -       | -        | -       |
| 16. Chemical and Petroleum Products           | 8,103          | 8,335          | 8,282          | 8,116          | 8,204          | -       | -        | -       |
|                                               | 1.3            | 2.9            | -0.6           | -2.0           | 1.1            | -       | -        | -       |
| 17. Plastic and Rubber Products               | 5,351          | 5,411          | 5,342          | 5,322          | 5,059          | -       | -        | -       |
|                                               | -1.0           | 1.1            | -1.3           | -0.4           | -4.9           | -       | -        | -       |
| 18. Primary Metal & Fabricated Metal Products | 11,352         | 11,547         | 11,341         | 11,682         | 11,984         | -       | -        | -       |
|                                               | 4.1            | 1.7            | -1.8           | 3.0            | 2.6            | -       | -        | -       |
| 19. Machinery                                 | 7,001          | 7,332          | 7,739          | 7,828          | 8,305          | -       | -        | -       |
|                                               | 7.1            | 4.7            | 5.5            | 1.2            | 6.1            | -       | -        | -       |
| 20. Electrical and Electronic Products        | 4,625          | 4,606          | 4,699          | 4,888          | 4,958          | -       | -        | -       |
|                                               | -1.7           | -0.4           | 2.0            | 4.0            | 1.4            | -       | -        | -       |
| 21. Transportation Equipment                  | 19,633         | 19,594         | 18,228         | 18,531         | 19,098         | -       | -        | -       |
|                                               | 0.1            | -0.2           | -7.0           | 1.7            | 3.1            | -       | -        | -       |
| 22. Auto Industry (Vehicles & Parts)          | 16,592         | 16,665         | 15,248         | 15,470         | 15,751         | -       | -        | -       |
|                                               | 1.3            | 0.4            | -8.5           | 1.5            | 1.8            | -       | -        | -       |
| 23. Other Transportation Equipment            | 2,874          | 2,769          | 2,839          | 2,924          | 3,177          | -       | -        | -       |
|                                               | -6.0           | -3.7           | 2.6            | 3.0            | 8.7            | -       | -        | -       |
| 24. Other Manufacturing                       | 4,057          | 4,121          | 4,373          | 4,200          | 4,287          | -       | -        | -       |
|                                               | -2.4           | 1.6            | 6.1            | -3.9           | 2.1            | -       | -        | -       |

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

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

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

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

|                                                                         | 2017 I         | 2017 II        | 2017 III       | 2017 IV        | 2018 I         | 2018 II | 2018 III | 2018 IV |
|-------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|---------|----------|---------|
| <b>25. Services Producing Industries</b>                                | <b>498,413</b> | <b>502,986</b> | <b>505,068</b> | <b>508,673</b> | <b>509,932</b> | -       | -        | -       |
|                                                                         | 1.1            | 0.9            | 0.4            | 0.7            | 0.2            | -       | -        | -       |
| <b>26. Wholesale Trade</b>                                              | <b>45,808</b>  | <b>46,547</b>  | <b>47,671</b>  | <b>48,394</b>  | <b>48,612</b>  | -       | -        | -       |
|                                                                         | 4.9            | 1.6            | 2.4            | 1.5            | 0.5            | -       | -        | -       |
| <b>27. Retail Trade</b>                                                 | <b>35,051</b>  | <b>35,996</b>  | <b>36,286</b>  | <b>36,648</b>  | <b>36,451</b>  | -       | -        | -       |
|                                                                         | 2.3            | 2.7            | 0.8            | 1.0            | -0.5           | -       | -        | -       |
| <b>28. Transportation and Warehousing</b>                               | <b>26,311</b>  | <b>26,391</b>  | <b>26,460</b>  | <b>26,832</b>  | <b>27,299</b>  | -       | -        | -       |
|                                                                         | 1.2            | 0.3            | 0.3            | 1.4            | 1.7            | -       | -        | -       |
| <b>29. Information &amp; Culture<br/>(including Telecommunications)</b> | <b>23,311</b>  | <b>23,459</b>  | <b>23,213</b>  | <b>23,355</b>  | <b>22,623</b>  | -       | -        | -       |
|                                                                         | 1.7            | 0.6            | -1.0           | 0.6            | -3.1           | -       | -        | -       |
| <b>30. Finance and Insurance</b>                                        | <b>63,713</b>  | <b>64,952</b>  | <b>64,702</b>  | <b>65,162</b>  | <b>66,168</b>  | -       | -        | -       |
|                                                                         | 0.4            | 1.9            | -0.4           | 0.7            | 1.5            | -       | -        | -       |
| <b>31. Real Estate, Rental &amp; Leasing</b>                            | <b>87,303</b>  | <b>87,749</b>  | <b>87,759</b>  | <b>88,444</b>  | <b>87,515</b>  | -       | -        | -       |
|                                                                         | 0.8            | 0.5            | 0.0            | 0.8            | -1.0           | -       | -        | -       |
| <b>32. Professional and Administrative Services</b>                     | <b>62,103</b>  | <b>62,411</b>  | <b>62,653</b>  | <b>62,959</b>  | <b>63,887</b>  | -       | -        | -       |
|                                                                         | 0.2            | 0.5            | 0.4            | 0.5            | 1.5            | -       | -        | -       |
| <b>33. Management of Companies and Enterprises</b>                      | <b>4,305</b>   | <b>4,459</b>   | <b>4,347</b>   | <b>4,288</b>   | <b>4,035</b>   | -       | -        | -       |
|                                                                         | 0.7            | 3.6            | -2.5           | -1.4           | -5.9           | -       | -        | -       |
| <b>34. Education</b>                                                    | <b>36,255</b>  | <b>36,417</b>  | <b>36,618</b>  | <b>36,746</b>  | <b>36,802</b>  | -       | -        | -       |
|                                                                         | -0.4           | 0.4            | 0.6            | 0.3            | 0.2            | -       | -        | -       |
| <b>35. Health Care and Social Services</b>                              | <b>42,417</b>  | <b>42,664</b>  | <b>42,870</b>  | <b>43,254</b>  | <b>43,580</b>  | -       | -        | -       |
|                                                                         | 0.2            | 0.6            | 0.5            | 0.9            | 0.8            | -       | -        | -       |
| <b>36. Arts, Entertainment &amp; Recreation</b>                         | <b>5,426</b>   | <b>5,456</b>   | <b>5,367</b>   | <b>5,433</b>   | <b>5,464</b>   | -       | -        | -       |
|                                                                         | 0.4            | 0.6            | -1.6           | 1.2            | 0.6            | -       | -        | -       |
| <b>37. Accommodation and Food</b>                                       | <b>13,155</b>  | <b>13,329</b>  | <b>13,425</b>  | <b>13,462</b>  | <b>13,499</b>  | -       | -        | -       |
|                                                                         | 0.8            | 1.3            | 0.7            | 0.3            | 0.3            | -       | -        | -       |
| <b>38. Other Services</b>                                               | <b>11,979</b>  | <b>11,974</b>  | <b>12,079</b>  | <b>12,131</b>  | <b>12,105</b>  | -       | -        | -       |
|                                                                         | -0.2           | -0.0           | 0.9            | 0.4            | -0.2           | -       | -        | -       |
| <b>39. Public Administration</b>                                        | <b>42,287</b>  | <b>42,474</b>  | <b>42,983</b>  | <b>42,872</b>  | <b>42,941</b>  | -       | -        | -       |
|                                                                         | 1.0            | 0.4            | 1.2            | -0.3           | 0.2            | -       | -        | -       |
| <b>40. Total Production</b>                                             | <b>644,914</b> | <b>650,547</b> | <b>653,495</b> | <b>658,773</b> | <b>660,994</b> | -       | -        | -       |
|                                                                         | 1.2            | 0.9            | 0.5            | 0.8            | 0.3            | -       | -        | -       |
|                                                                         | * 5.1          | 3.5            | 1.8            | 3.3            | 1.4            | -       | -        | -       |

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

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

\* Annualized per cent change from previous quarter.

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

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

|                                               | 2014                  | 2015                  | 2016                  | 2017                  |
|-----------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>1. Goods Producing Industries</b>          | <b>139,858</b><br>2.4 | <b>142,405</b><br>1.8 | <b>144,581</b><br>1.5 | <b>147,672</b><br>2.1 |
| <b>2. Primary</b>                             | <b>13,279</b><br>-3.2 | <b>13,015</b><br>-2.0 | <b>12,820</b><br>-1.5 | <b>12,742</b><br>-0.6 |
| 3. Agriculture, Forestry, Fishing & Hunting   | 4,849<br>-3.7         | 5,042<br>4.0          | 5,007<br>-0.7         | 5,073<br>1.3          |
| 4. Mining                                     | 8,423<br>-3.0         | 7,961<br>-5.5         | 7,797<br>-2.1         | 7,656<br>-1.8         |
| <b>5. Utilities</b>                           | <b>12,088</b><br>5.0  | <b>11,728</b><br>-3.0 | <b>11,918</b><br>1.6  | <b>11,888</b><br>-0.3 |
| 6. Electric Power                             | 8,815<br>4.6          | 8,571<br>-2.8         | 8,854<br>3.3          | 8,847<br>-0.1         |
| 7. Natural Gas, Water and Other               | 3,244<br>6.3          | 3,128<br>-3.6         | 3,012<br>-3.7         | 2,988<br>-0.8         |
| <b>8. Construction</b>                        | <b>35,848</b><br>2.2  | <b>37,466</b><br>4.5  | <b>38,002</b><br>1.4  | <b>39,763</b><br>4.6  |
| 9. Residential Buildings                      | 14,214<br>1.1         | 15,266<br>7.4         | 16,319<br>6.9         | 17,269<br>5.8         |
| 10. Non-Residential Buildings and Engineering | 21,844<br>2.9         | 22,471<br>2.9         | 22,042<br>-1.9        | 22,888<br>3.8         |
| <b>11. Manufacturing</b>                      | <b>78,051</b><br>3.0  | <b>79,390</b><br>1.7  | <b>81,005</b><br>2.0  | <b>82,219</b><br>1.5  |
| 12. Food, Beverage, & Tobacco Products        | 11,932<br>4.9         | 12,006<br>0.6         | 12,468<br>3.8         | 13,102<br>5.1         |
| 13. Textile, Clothing, & Leather Products     | 886<br>4.7            | 907<br>2.4            | 895<br>-1.3           | 927<br>3.6            |
| 14. Wood Products and Furniture               | 3,171<br>1.8          | 3,381<br>6.6          | 3,634<br>7.5          | 3,648<br>0.4          |
| 15. Paper Products and Printing               | 4,499<br>-3.0         | 4,637<br>3.1          | 4,547<br>-2.0         | 4,616<br>1.5          |
| 16. Chemical and Petroleum Products           | 7,905<br>-2.6         | 8,103<br>2.5          | 8,192<br>1.1          | 8,209<br>0.2          |
| 17. Plastic and Rubber Products               | 4,572<br>5.6          | 4,770<br>4.3          | 5,118<br>7.3          | 5,356<br>4.7          |
| 18. Primary Metal & Fabricated Metal Products | 11,783<br>5.3         | 11,247<br>-4.6        | 11,238<br>-0.1        | 11,480<br>2.2         |
| 19. Machinery                                 | 6,023<br>4.0          | 6,537<br>8.5          | 6,521<br>-0.3         | 7,475<br>14.6         |
| 20. Electrical and Electronic Products        | 4,760<br>-3.4         | 4,760<br>-0.0         | 4,722<br>-0.8         | 4,704<br>-0.4         |
| 21. Transportation Equipment                  | 19,030<br>8.8         | 19,376<br>1.8         | 20,002<br>3.2         | 18,997<br>-5.0        |
| 22. Auto Industry (Vehicles & Parts)          | 15,886<br>8.0         | 16,236<br>2.2         | 16,835<br>3.7         | 15,994<br>-5.0        |
| 23. Other Transportation Equipment            | 3,053<br>11.9         | 3,048<br>-0.2         | 3,034<br>-0.4         | 2,851<br>-6.0         |
| 24. Other Manufacturing                       | 3,982<br>-2.9         | 4,058<br>1.9          | 4,141<br>2.0          | 4,188<br>1.1          |

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                  |
|-------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>25. Services Producing Industries</b>                                | <b>461,136</b><br>2.5 | <b>475,248</b><br>3.1 | <b>489,240</b><br>2.9 | <b>503,785</b><br>3.0 |
| <b>26. Wholesale Trade</b>                                              | <b>41,077</b><br>2.3  | <b>42,783</b><br>4.2  | <b>43,976</b><br>2.8  | <b>47,105</b><br>7.1  |
| <b>27. Retail Trade</b>                                                 | <b>31,059</b><br>-0.0 | <b>32,602</b><br>5.0  | <b>34,024</b><br>4.4  | <b>35,995</b><br>5.8  |
| <b>28. Transportation and Warehousing</b>                               | <b>23,826</b><br>6.6  | <b>24,697</b><br>3.7  | <b>25,539</b><br>3.4  | <b>26,499</b><br>3.8  |
| <b>29. Information &amp; Culture<br/>(including Telecommunications)</b> | <b>22,418</b><br>5.2  | <b>22,402</b><br>-0.1 | <b>22,708</b><br>1.4  | <b>23,335</b><br>2.8  |
| <b>30. Finance and Insurance</b>                                        | <b>57,063</b><br>3.8  | <b>59,943</b><br>5.0  | <b>62,765</b><br>4.7  | <b>64,632</b><br>3.0  |
| <b>31. Real Estate, Rental &amp; Leasing</b>                            | <b>80,068</b><br>1.6  | <b>83,032</b><br>3.7  | <b>85,999</b><br>3.6  | <b>87,814</b><br>2.1  |
| <b>32. Professional and Administrative Services</b>                     | <b>57,341</b><br>4.6  | <b>59,206</b><br>3.3  | <b>60,800</b><br>2.7  | <b>62,531</b><br>2.8  |
| <b>33. Management of Companies and Enterprises</b>                      | <b>4,494</b><br>-7.0  | <b>4,606</b><br>2.5   | <b>4,493</b><br>-2.5  | <b>4,350</b><br>-3.2  |
| <b>34. Education</b>                                                    | <b>35,132</b><br>1.9  | <b>35,673</b><br>1.5  | <b>36,207</b><br>1.5  | <b>36,509</b><br>0.8  |
| <b>35. Health Care and Social Services</b>                              | <b>39,561</b><br>1.2  | <b>40,451</b><br>2.3  | <b>41,887</b><br>3.5  | <b>42,801</b><br>2.2  |
| <b>36. Arts, Entertainment &amp; Recreation</b>                         | <b>4,628</b><br>5.9   | <b>4,969</b><br>7.4   | <b>5,247</b><br>5.6   | <b>5,421</b><br>3.3   |
| <b>37. Accommodation and Food</b>                                       | <b>12,123</b><br>6.0  | <b>12,509</b><br>3.2  | <b>12,971</b><br>3.7  | <b>13,343</b><br>2.9  |
| <b>38. Other Services</b>                                               | <b>12,016</b><br>4.3  | <b>12,059</b><br>0.4  | <b>11,941</b><br>-1.0 | <b>12,041</b><br>0.8  |
| <b>39. Public Administration</b>                                        | <b>40,816</b><br>-1.0 | <b>41,122</b><br>0.7  | <b>41,698</b><br>1.4  | <b>42,654</b><br>2.3  |
| <b>40. Total Production</b>                                             | <b>601,344</b><br>2.5 | <b>618,051</b><br>2.8 | <b>634,258</b><br>2.6 | <b>651,932</b><br>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  
can be directed to:

Ministry of Finance  
Macroeconomics and Revenue Branch  
Economic Analysis Unit  
6th Floor, Frost Building North  
95 Grosvenor Street  
Toronto ON M7A 1Z1  
416 325-0755

website:  
[www.fin.gov.on.ca/en/economy/ecaccts](http://www.fin.gov.on.ca/en/economy/ecaccts)