



Provincial and Territorial Economic Accounts Review



2004 estimates

Symbols

The following standard symbols are used in Statistics Canada publications:

.	not available for any reference period
..	not available for a specific reference period
...	not applicable
0	true zero or a value rounded to zero
0 ^s	value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
P	preliminary
r	revised
X	suppressed to meet the confidentiality requirements of the Statistics Act
E	use with caution
F	too unreliable to be published

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Statistics Canada
System of National Accounts

Provincial and territorial economic accounts review

2004 estimates

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November 2005

Catalogue no. 13-016-XIE, Vol. 1, no. 2

Frequency: Semi-annual

ISSN 1715-0701

Ottawa

La version française de cette publication est disponible sur demande (n° 13-016-XIF au catalogue).

Note of Appreciation

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Related products and services

Provincial GDP by income and by expenditure

Tables and analytical document:	
Provincial economic accounts	13-213-PPB
Spreadsheets	13-213-DDB, 13-213-XDB
CANSIM tables	384-0001, 384-0002, 384-0004 to 384-0013, and 384-0036

Provincial GDP by industry

CANSIM tables	379-0025, 379-0026
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Labour productivity, hourly compensation and unit labour cost

CANSIM tables	383-0008 to 383-0015
Publication:	
Productivity growth in Canada	15-204-XIE
Canadian productivity accounts - data	15-003-XIE

Canadian economic accounts

Publications:	
Canadian economic accounts quarterly review	13-010-XIE
Latest developments in the Canadian economic accounts	13-605-XIE

National GDP by income and by expenditure

CANSIM tables	380-0001 to 380-0017, 380-0019 to 380-0035, 380-0037, 380-0056 to 380-0058, 382-0006
Publication:	
National income and expenditure accounts, quarterly estimates	13-001-XIB
Tables and analytical documents:	
Income and expenditure accounts	13-001-PPB
Estimates of labour income	13F0016XPB
Spreadsheets	13-001-DDB, 13F0016DDB, 13-001-XDB, 3F0016XDB

National GDP by industry

CANSIM tables	379-0017 to 379-0022
Publication:	
Gross domestic product by industry	15-001-XIE

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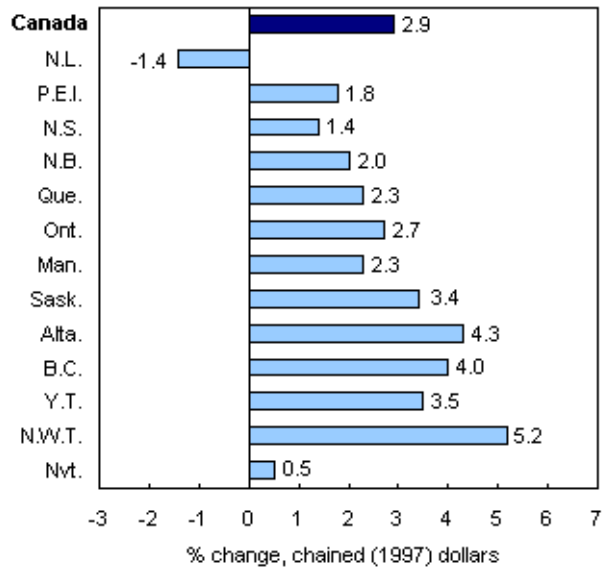
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Overview

2004 estimates

Economic output in the western-most provinces boomed in 2004—particularly in British Columbia, Alberta and Saskatchewan—while growth everywhere east of Saskatchewan was below the national average, according to revised data on provincial and territorial Gross Domestic Product.

Real Gross Domestic Product, 2004



Nationally, real GDP accelerated from 2.0% in 2003 to 2.9% in 2004. Five provinces and territories had gains above the national average: Saskatchewan, Alberta, British Columbia, Yukon and the Northwest Territories.

The only province to experience a decline was Newfoundland and Labrador. Its output edged down 1.4% following two years of stellar growth. The decline was mainly due to production problems on the Terra Nova oil platform and strikes in the public service and mining industries.

Alberta's GDP went up 4.3%, its best performance in four years and highest among the provinces, while British Columbia's was a close second climbing 4.0%. Saskatchewan's GDP advanced 3.4%, above the national average for the second year in a row, but slower than the 3.8% growth rate in 2003.

Overall, national economic growth rose against the backdrop of a healthy gain in corporate profits (19%), with manufacturers stepping up production to meet foreign demand despite a 7.7% appreciation in the loonie against the American dollar.

Table 1: Real Gross Domestic Product growth, chained (1997) dollars

	2001	2002	2003	2004
	%change			
Newfoundland and Labrador	1.6	16.4	6.2	-1.4
Prince Edward Island	-1.1	5.8	1.5	1.8
Nova Scotia	3.2	4.2	0.9	1.4
New Brunswick	1.7	4.4	1.7	2.0
Quebec	1.5	2.7	2.1	2.3
Ontario	1.8	3.2	1.6	2.7
Manitoba	0.8	1.9	1.8	2.3
Saskatchewan	-1.0	-0.2	3.8	3.4
Alberta	1.7	2.5	3.1	4.3
British Columbia	0.6	3.5	2.7	4.0
Yukon	4.4	0.3	0.0	3.5
Northwest Territories	21.2	6.8	16.8	5.2
Nunavut	5.9	6.4	-4.8	0.5
Canada	1.8	3.1	2.0	2.9

Continued low interest rates aided home building across the country, and consumers furnished their new homes with appliances and electronic products, spurring a 3.9% gain in retail trade. Consumer spending grew 3.4%, compared with 3.1% in 2003, while personal disposable income rose 3.9%.

Atlantic Provinces: Strongest growth in New Brunswick

New Brunswick's economy led the Atlantic Provinces in 2004, rising 2.0%. The province's manufacturing sector bounced back last year with a 4.2% rise led by rapidly increasing shipments of primary metal products.

Operational problems at the Terra Nova offshore oilfield coupled with strikes in both the private and public sector restrained Newfoundland and Labrador, resulting in a decline of -1.4%. On the other hand, residential construction activity was especially robust in the province, rising 11% thanks to the largest number of housing starts since the early 1990s.

Prince Edward Island's economy rose 1.8%, a slight acceleration over 2003. The main factors underlying growth were a modest increase in manufacturing, particularly the production of frozen food products such as potato products, and a booming housing market.

Nova Scotia's economy continued to expand, but at a moderate 1.4%. Home building and the manufacture of rail cars and high-tech equipment coupled with strength in retail trade contributed to the growth.

Exports, the engine of growth in Central Canada

In Ontario, the centre for one-half of the manufacturing activity in Canada, auto assembly operations benefited from export demand for Canadian built models.

Ontario's goods-producing industries matched the performance of the services-producing industries for the first time in two years. Three industries – transportation equipment manufacturing, wholesale trade and finance – contributed significantly to the growth of the economy. However, gains in personal consumption and business investment were below the national average.

In Quebec, investment in housing continued at a torrid pace (+15%), marking the fourth consecutive year of strong growth. Activity in the housing market stimulated sales of furniture, appliances and building materials. Aerospace production jumped 8.1% as demand for new aircraft strengthened.

Both Ontario and Quebec consumers flocked to building material stores and new "big box" malls. Consumer spending was up 3.2% in Ontario and Quebec. Overall, Ontario's economy rose 2.7% last year while Quebec's advanced 2.3%.

The West: Oil, natural resources push economic growth

Saskatchewan's and Alberta's manufacturers flourished last year, providing machinery for the booming petroleum industry, while meat processors boosted production to deal with the surplus cattle due to the closure of the American border to Canadian beef.

Historically high oil prices spurred production and exploration in Alberta and Saskatchewan. The Alberta economy grew 4.3% thanks largely to heightened activity in the oil patch.

Overall, Saskatchewan's manufacturers had their strongest performance in a decade with a 9.6% increase that pushed total economic growth in the province to 3.4%. In addition, crop production advanced for the second consecutive year; however, wet harvest conditions impacted on crop quality.

Alberta and British Columbia led the provinces in terms of consumer spending, with increases of 4.9% and 4.1% respectively. Healthy labour markets in these provinces saw unemployment rates near historic lows, with Alberta's besting the country at 4.6%.

Forest products experienced their best performance in years. British Columbia profited most from this growth, with improvements of more than 18% for both forestry and sawmill production. Output in coal mining in British Columbia rose 15%, with much of the coal destined for export.

Manitoba's economy overcame a weak agriculture sector to increase 2.3%. Home building sustained the manufacture and sale of furniture and construction materials. As well, favourable weather conditions sparked electricity production and exports.

The territories: Best growth in years in Yukon

Economic output in the Yukon rose 3.5%, its best performance in three years. All sectors recorded strong growth, with business and government investment leading the charge. Output in the mining industry rose more than 80%, led by gold.

Mining operations also prospered in the Northwest Territories, where diamonds continue to have a large impact on the economy. In total, the Northwest Territories economy rose 5.2%, the best in the country, with diamond mining accounting for more than half of this growth.

Nunavut's economy rose 0.5%, rebounding from a decline of 4.8% in 2003 as business investment climbed sharply. Mine closures over the last number of years have now reduced the mining industry to about one-tenth the size it was in 2000.

Labour productivity: Half of the provinces registered gains

Nationally, labour productivity remained almost unchanged in 2004, posting the smallest year over year increase since 1996. Performance among the provinces was split with half of the provinces registering an increase while the other half recorded a decline. Labour productivity varied between a high of 2.9% in Prince Edward Island and a drop of 3.1% in the strike-ridden economy of Newfoundland and Labrador. Elsewhere in Atlantic Canada, increases of 1.0% and 0.9% were registered in Nova Scotia and New Brunswick respectively.

In central Canada, productivity remained just off its 2003 pace, edging down 0.2% in Ontario and 0.5% in Quebec. With important gains in manufacturing, Manitoba and Saskatchewan experienced increases of around 1.5%, while growth in Alberta edged up (+0.6%). Despite strong growth in GDP, British Columbia saw labour productivity decline by 0.8% as hours worked jumped substantially, climbing 4.8% in 2004.

In the north, Yukon's and Northwest Territories' labour productivity increased significantly while it declined in Nunavut.

Note to readers

Labour productivity measures are usually limited to the business sector. However, in this provincial and territorial analysis, productivity measures cover the overall economy. Productivity estimates in this report were based on the Fisher chain real GDP at market prices because a provincial measurement of real GDP by sector is not available at present. Economic performance as measured by labour productivity must be interpreted carefully, since these estimates reflect changes in other inputs (particularly capital) in addition to the growth in productive efficiency. Labour productivity growth is often affected upward or downward by changes in the industrial structure over time.

Highlights by province

2004 estimates

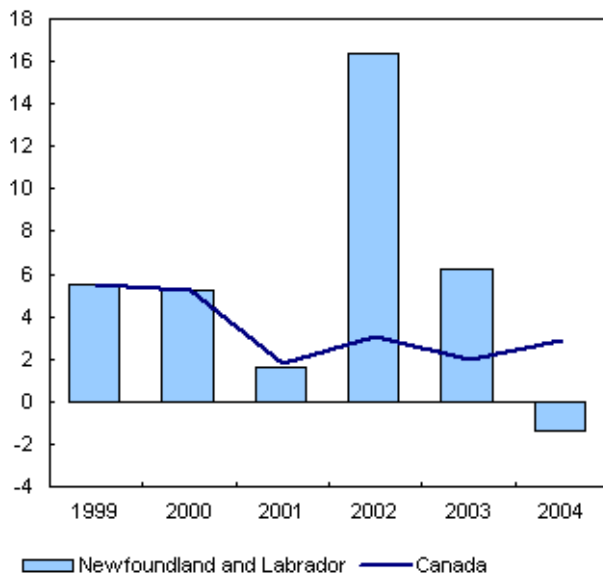
Newfoundland and Labrador

Oil production hampers Newfoundland and Labrador's growth

After averaging almost 7% annual growth in GDP over the previous six years, the Newfoundland and Labrador economy cooled off in 2004, declining 1.4%. Operational problems at the Terra Nova offshore oilfield coupled with strikes in both the private and public sectors reversed the province's fortunes. Service industries, which account for 61% of the economy, showed moderate growth at 0.4%, while the goods industries declined by 4.2%.

Newfoundland and Labrador's GDP growth rate

% change, chained (1997) dollars

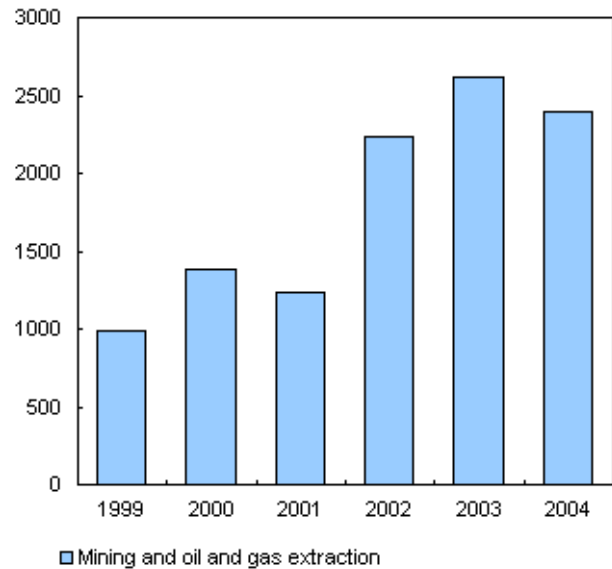


Despite a spike in oil prices, offshore oil production fell 6.5%, matched by a similar drop in exports. Growth was hindered by operational difficulties at the Terra Nova oilfield. Extended repairs to the offshore drilling platform, as well as shutdowns resulting from a series of oil spills late in the year, accounted for the majority of the decline.

Strikes at the province's iron ore mines curtailed both production (down 21.9%) and exports of iron ore. The public service strike contributed to a 0.2% drop in net government current expenditures which had been increasing over 3.5% in each of the previous two years. Personal expenditure was also impacted, increasing a modest 1.7%, the lowest among all the provinces and territories. Expenditures on consumer durables were particularly weak, declining 1.5%, due to weak purchases of motor vehicles.

Output in mining, oil and gas falls

Millions of chained (1997) dollars



Although plagued by work stoppages in 2004, employment increased 1.4%, pulling down the unemployment rate to 15.6%, the lowest rate since 1989. Most of this employment growth was in full time jobs as the hours worked increased by 2.5%, the best performance among the Atlantic provinces. As a result, labour income increased 4.0%, only slightly under the national average of 4.2%. The higher price of oil pushed corporate profits up 15%, on pace with the national average of 19%.

Newfoundland and Labrador enjoyed a third consecutive year of double digit growth in business investment, jumping 13% in 2004, almost twice the national average. Investment in machinery and equipment jumped 16% and investment in residential structures advanced 9%, supported by the largest number of housing starts since the early 1990's.

The manufacturing sector expanded 5.5% as metal producers continued to benefit from the province's construction mega-projects. Shipbuilding and repair continued its resurgence, up 37%, and the seafood product preparation and packaging industry rose 10%. These increases were offset by weak demand for paper south of the border, pushing output at newsprint mills down 8.6%.

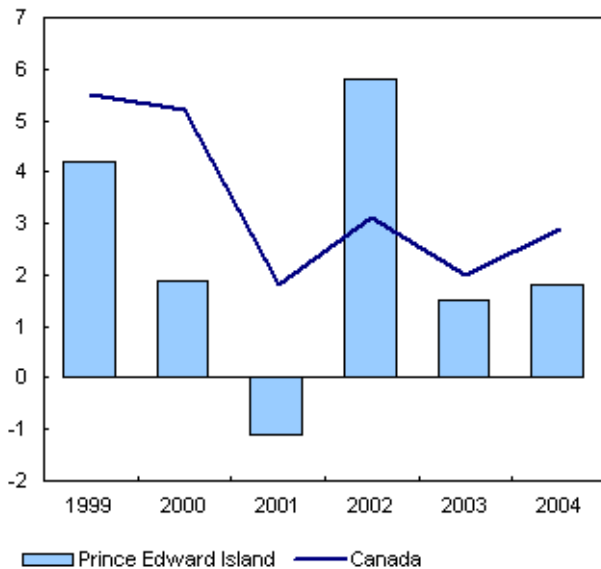
Prince Edward Island

Interprovincial exports spur Prince Edward Island's growth

PEI's economy grew 1.8% in 2004, on the heels of a 1.5% growth in 2003. Strong residential construction, a jump in interprovincial exports, and an increase in manufacturing were the biggest contributors to the growth. Growth in labour productivity was the strongest among the Atlantic Provinces increasing 2.9%.

Prince Edward Island's GDP growth rate

% change, chained (1997) dollars

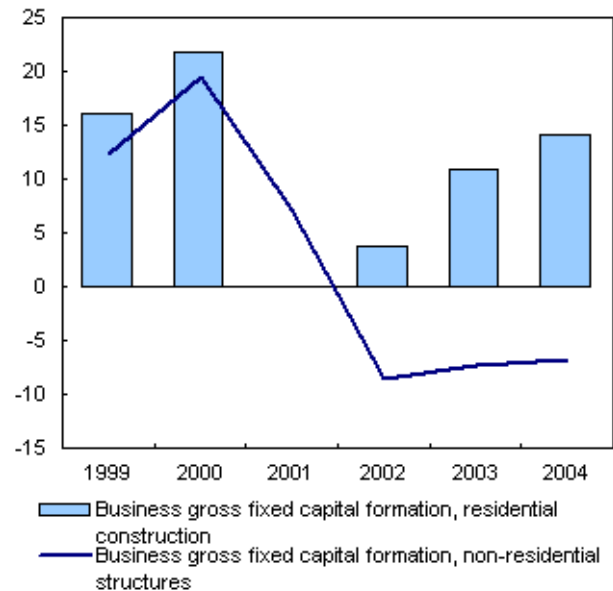


Significant growth in personal income (+ 4.0%) and historically low mortgage rates promoted housing construction (+17%), as housing starts reached a level not seen in over a decade. Heightened activity in the housing market helped lessors of real estate, insurance carriers, finance industries and retailers of building materials maintain their upward momentum. Personal expenditure increased 2.0%, much of this growth due to continued strength in purchases of services which rose 2.4% following a 2.8% increase in 2003.

Manufacturers advanced 6.6% pushing up corporate profits 4.5%. Manufacturers of transportation equipment recorded a 40% hike in 2004 as interprovincial exports soared. Shipbuilding and repair picked up after last year's slump. Aerospace products and parts manufacturing increased 28% and exports grew a solid 5.1% as frozen potato exports increased substantially.

Residential construction outpaces non-residential

% change, chained dollars (1997)



Overall business investment increased 8.2%, on the strength of investment in residential structures and in machinery and equipment (+ 9%), contributing to a 5.3% rise in imports. This was mitigated by a 6.7% drop in non-residential construction investment as work wound down on several major construction projects.

Exports of fresh potatoes fell in 2004, following an even steeper drop in 2003. A worldwide oversupply limited the market for P.E.I. potatoes, driving the price down and leaving farmers with unwanted potatoes filling their storage barns.

With the completion of new health care facilities and educational institutions, government investment in structures fell by more than 27% while the health care services sector benefited from these new facilities, growing 5% in 2004.

A strong Canadian dollar hampered international travel into the province. Tourism-related industries such as accommodation and food services and arts and entertainment were particularly affected as they saw their output decline by 2.7% and 1.0% respectively.

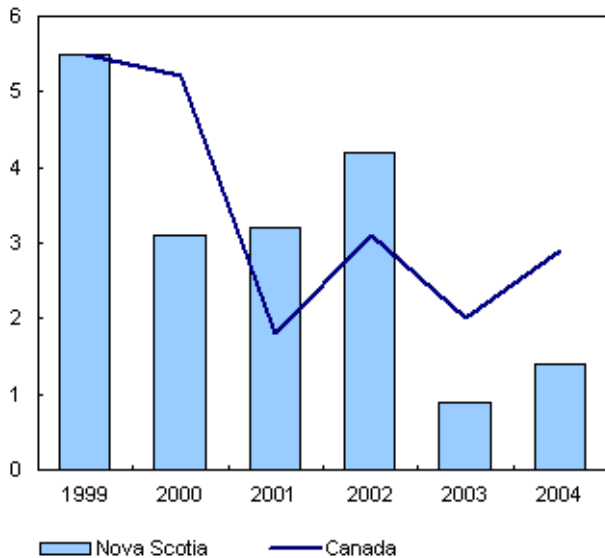
Nova Scotia

Weakness in natural gas moderates growth in Nova Scotia

The Nova Scotia economy continued to expand in 2004, but at a moderate 1.4%. The household sector remained strong, and while both exports and business investment increased, they were well off the national level. A decline in the oil and gas industry held growth in check for the second consecutive year.

Nova Scotia's GDP growth rate

% change, chained (1997) dollars



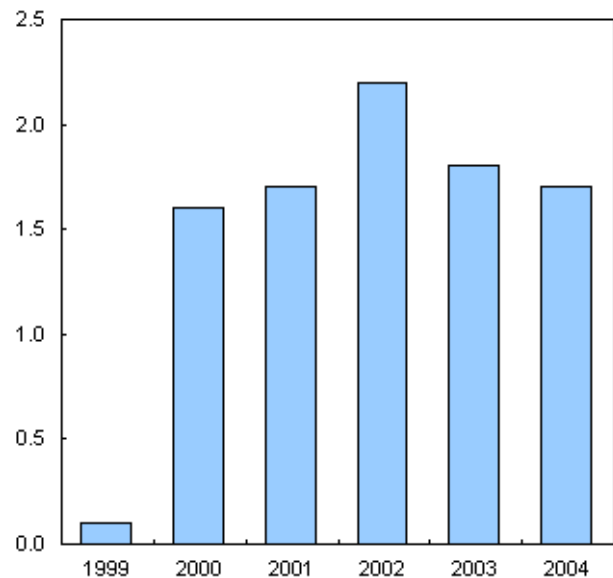
Retail trade rose 4.2% in 2004. New car dealers and gasoline stations posted the largest gains in the sector, benefiting from solid job creation and personal income gains (+3.3%). Personal expenditure on semi-durable goods increased 4.5% and purchases of services increased 2.9%.

New jobs and continuing low mortgage rates helped bolster new home construction, resulting in a 6.6% rise in housing investment. This flurry in home building and consumer activity helped the finance, insurance and real estate group of industries increase by 2.8%. Related services such as architects, engineers and accountants also enjoyed a good year.

Business investment grew 3.5%, following a 0.4% decline in 2003. Investment in non-residential construction fell 10%, while investment in machinery and equipment jumped 11.5%.

Natural gas production as a share of GDP

%, chained (1997) dollars



Manufacturing activity advanced 3.7%. Output of semiconductor and other electronic components grew 35%, and export contracts led to a burst of growth in the manufacturing of railroad rolling stock. Higher prices boosted output of wood product manufacturing which carried over into the transportation carriers industry (+3.9%). Truck, air and water transportation activities all advanced, with air transportation gaining 4.2%, its best showing in years.

The mining and oil and gas industries were unchanged from 2003. Exports of natural gas fell significantly, for the second consecutive year. The drop in natural gas was partially offset by the mining industry's 8.6% advance.

Output of accommodation and food services dropped. Higher gasoline prices, a strong Canadian dollar and poor weather in the early summer resulted in a 2.7% decline in the hospitality industry's output.

Total hours worked edged up while labour productivity advanced 1.1%

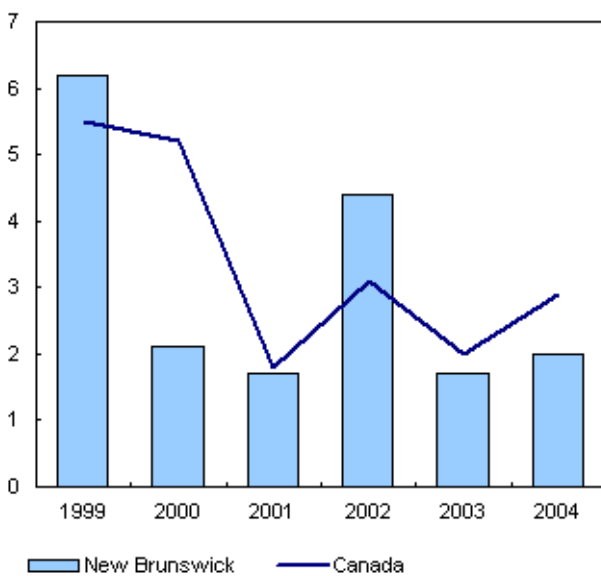
New Brunswick

New Brunswick – Strongest growth among Atlantic Provinces

The New Brunswick economy expanded 2.0% in 2004. Goods-producing industries—approximately thirty percent of the province's output—advanced 3.2%, as international exports increased 2.5%. The services-producing industries matched the previous year's growth and business investment fell off last year's pace, increasing a moderate 3.4%.

New Brunswick's GDP growth rate

% change, chained (1997) dollars

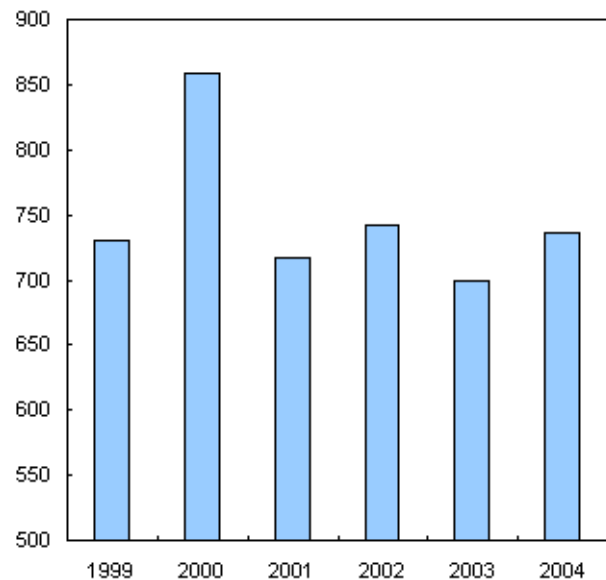


The manufacturing sector bounced back in 2004 with a 4.2% increase, led by a huge rebound in primary metal products (up 76%) benefiting from strong global demand and soaring world prices. Exports of fish and seafood products rose and have now increased over 20% since 2001. While there was exceptional growth in paperboard mills, other paper based industries were all negatively affected by the appreciation of the Canadian currency.

Personal expenditure climbed 2.7%, with strong expenditure on services and semi-durable goods. Expenditure on consumer durables edged up despite declining purchases of new motor vehicles. Over the past four years the province has recorded the weakest growth in the sales of new motor vehicles.

Paper manufacturing climbs

Millions of chained dollars (1997)



Call centres, with more than 10,000 jobs, was one of the few service industries to show any spirited growth, capitalizing on the province's linguistic profile.

Animal aquaculture rebounded in 2004, advancing over 20% for the fourth time in the last five years.

The mining industry was unable to sustain the previous year's momentum as growth slipped for the fourth time in five years. Despite favourable international conditions, potash production declined 9.9% and exports fell, after a ramp up in production in 2003.

A strong renovation market offset the 12% reduction in new housing starts and helped boost residential investment 7.5%. Electric power engineering construction, the main contributor to GDP growth in 2003, declined considerably as several electric power grid projects were completed. Overall business investment increased 3.4%, well below the national average and the 15% increase posted in 2003. Hours worked contributed slightly more than labour productivity to New Brunswick's GDP growth in 2004

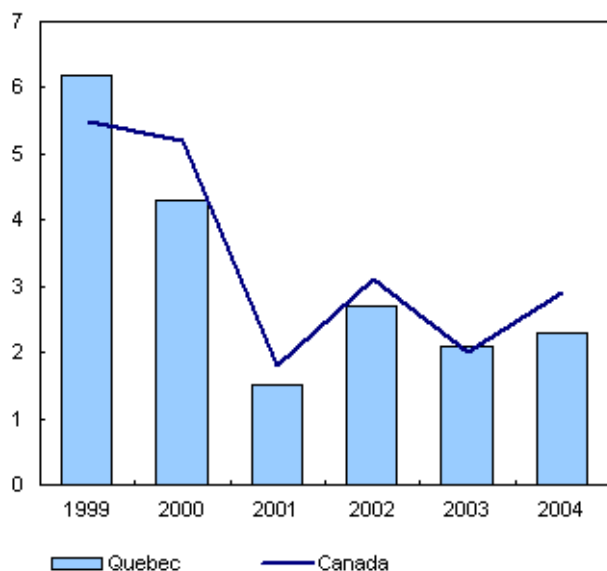
Quebec

Housing boom continues in Quebec

The Quebec economy grew 2.2% in 2004. While investment and manufacturing both advanced, government expenditures levelled off and declines in the output of pharmaceutical and aerospace industries held Quebec's GDP growth below the national average.

Quebec's GDP growth rate

% change, chained (1997) dollars



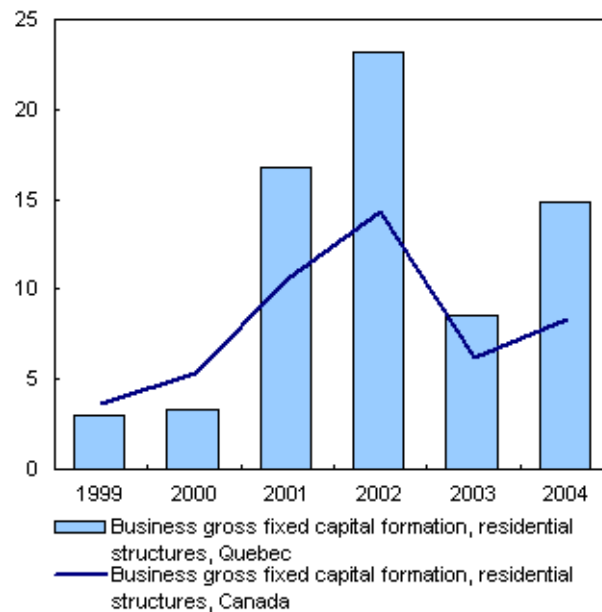
Business investment advanced 12%, while investment in residential structures continued to increase at a torrid pace (+15%). This marks the fourth consecutive year of strong growth for residential investment. Demand for mortgages stimulated activity in related industries. Activity in the housing market also drove up sales of furniture, appliances and building materials, with personal expenditure on durable goods climbing 3.6%.

Investment in non-residential construction increased 4.2% and was aided by continued activity in hydro electric projects which pushed electric power engineering construction forward 18% and manufacturers of power distribution equipment up 17%. Business investment in machinery and equipment in the province grew 12%.

While growth in Quebec's exports was weak compared with the national growth, it is the first increase since 2000. International exports of machinery and equipment, leather, rubber and plastic products, rose substantially in 2004.

Housing boom continues

% change, chained dollars (1997)



Retail sales grew 3.8%, due to higher new and used auto sales and activity at building material retail outlets. Wholesalers benefited from the demand for auto parts and building materials as they advanced 5.0%. The 3.2% increase in personal expenditure, along with increased machinery and equipment investment, helped drive up demand for imports (+5.4%).

Growth in most manufacturing industries was strong with total manufacturing output edging up 1.5%. Pharmaceutical manufacturing declined 4.5%, as the makers of patent medicine dealt with the increased cost of research and safety recalls. A double-digit increase in air travel brought good news to airlines and travel agents.

Total hours worked increased 2.8% with most of the growth resulting from an increase in full-time jobs. Labour productivity declined slightly (-0.5%).

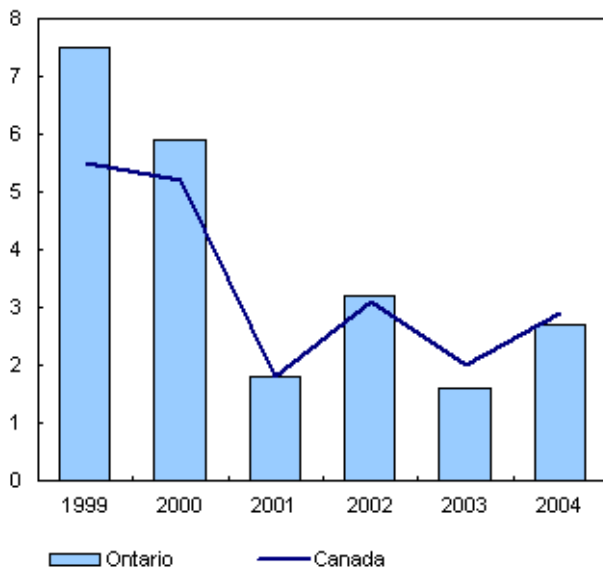
Ontario

Exports drive Ontario's economy

Ontario's economy grew 2.7% in 2004, improving on 2003's growth rate. The goods-producing industries (3.0%) caught up to the services-producing industries. Exports increased significantly after three years of poor performance. The transportation equipment manufacturing, wholesale trade and finance industries contributed more to the growth of the economy than any other, while increases in personal consumption and business investment were below the national average.

Ontario's GDP growth rate

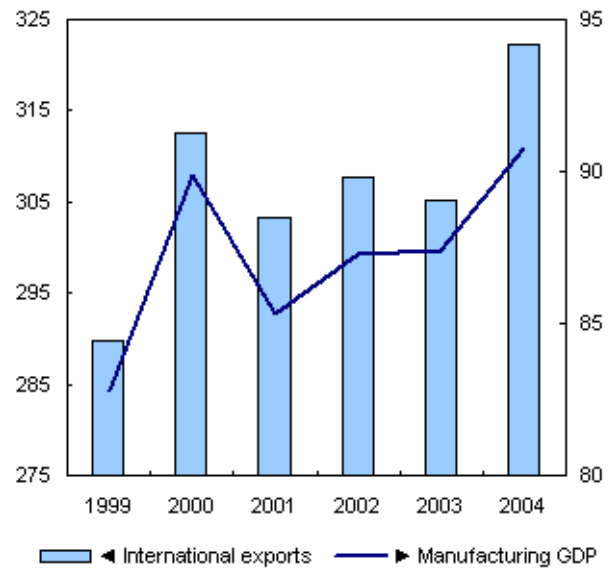
% change, chained (1997) dollars



After three years of lacklustre performance, Ontario's exports rebounded in 2004, contributing to a 3.8% increase in manufacturing output. Automobile manufacturing increased 10.5% thanks to new models and foreign demand, trickling down to the motor vehicle parts manufacturing (+5.7%) and the motor vehicle gasoline engine and engine parts (+12%). 2004 marks the first time Ontario produced more vehicles than Michigan. Radio and television broadcasting and wireless communication equipment manufacturing increased 62%, helped by high demand for hand-held wireless devices. High steel prices and revenues, driven by demand from China, led the primary metal industry to record profits. Crop production was also up sharply as a bumper crop of soybeans boosted output. Corporate profits in Ontario rose 14%.

Exports drive economy

Millions of chained 1997 dollars



Personal expenditure increased 3.2%, on par with 2003. Ontarians shied away from making major purchases as expenditures on durables goods edged up for the second consecutive year, well off the increases posted for purchases of semi-durable goods and services. Overall, the retail sector grew 3.1%, in line with growth in 2003.

Imports rose substantially, with most commodity groups showing strength. The goods flowed through the wholesale trade sector, now entering its third year of strong growth. The wholesale sector advanced 5.2% in 2004 on strong sales of pharmaceuticals, building supplies and metal products.

Total business investment grew 4.0%, lower than the national average growth. Investment in residential structures was lowest among all provinces and territories but one, growing at 4.1%, or half the national rate. Investment in non-residential structures declined significantly and has only registered two years of positive growth this decade. After three years of strong growth, output in the construction industry was flat. A bright spot was business investment in machinery and equipment which jumped 8.2% on top of the 6.2% increase registered in 2003.

The rise in hours worked in Ontario had a major impact on GDP growth in 2004 while labour productivity edged down.

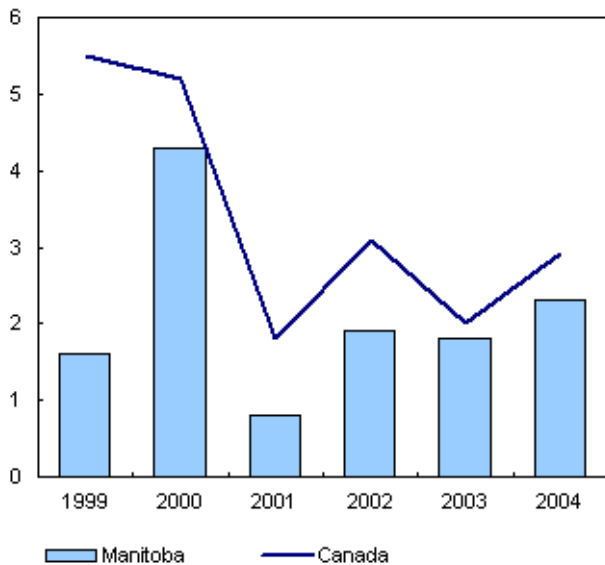
Manitoba

Strength in manufacturing and retail trade spark growth in Manitoba

Manitoba's economy overcame weak agriculture production to grow 2.3%. Strong consumer demand, a healthy housing market and robust exports contributed to one of the healthiest employment pictures in Canada.

Manitoba's GDP growth rate

% change, chained (1997) dollars



Manitoba's appetite for consumer goods increased by 3.4%. The retail and wholesale trade sector saw their outputs grow 4.2% and 2.7% respectively. Imports were strong for a second consecutive year, advancing 4.4% after a 3.6% gain in 2003.

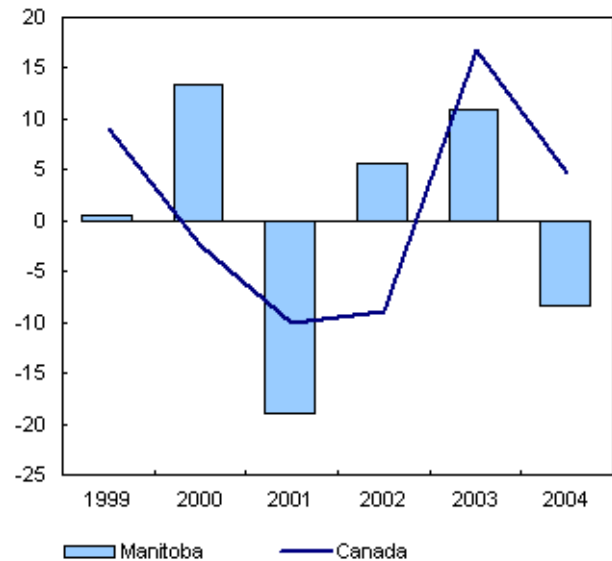
The boom in residential construction continued for the fifth year, with investment climbing another 11%. The exodus of people from apartments into new homes rippled throughout the economy. Retailers benefited from increased sales of furniture and building products, lawyers and real estate agents saw increases of 6.8% and 5.8% respectively. While investment in non-residential construction fell, a 15.5% spike in machinery and equipment investment resulted in an overall 9.2% increase in business investment, the strongest in years.

Underlying strength was evident throughout the economy as most industry groups accelerated from their 2003 performance. Manufacturing and mining grew at least 4% with wholesale trade settling in around 3%. Frozen food production and meat packing contributed significantly to the 5.2% manufacturing growth with increases of 24% and 5.6% respectively. Hog production continued to excel,

growing 4.0% despite duties imposed by the U.S. Machinery and wood product makers were busy supplying the residential construction industry. There was increased activity at foundries (+23%) and smelters (16%) thanks to the increased output from the province's mines (+9.3%). Aerospace manufacturing showed signs of life after three down years, advancing 12%. Exports to non-US destinations grew significantly.

Poor weather hampers crop production

% change, chained dollars (1997)



A drop in agriculture production of 8.3% was the only real sign of weakness. A cold, wet growing season contributed to poor quality crop harvests in 2004, while U.S. restrictions on Canadian beef hampered livestock production. However, international exports of grain grew 9% as the province drew down the large inventories which were built up in 2003.

The wet weather did have its benefits as increased water levels throughout the province gave rise to increased hydro electric production (9.6%). Manitoba's electricity production will become less reliant on water levels as a wind generation plant should be on line in late 2005.

Labour productivity advanced 1.3% and hours worked increased by 1.0%, maintaining the pace of the last few years.

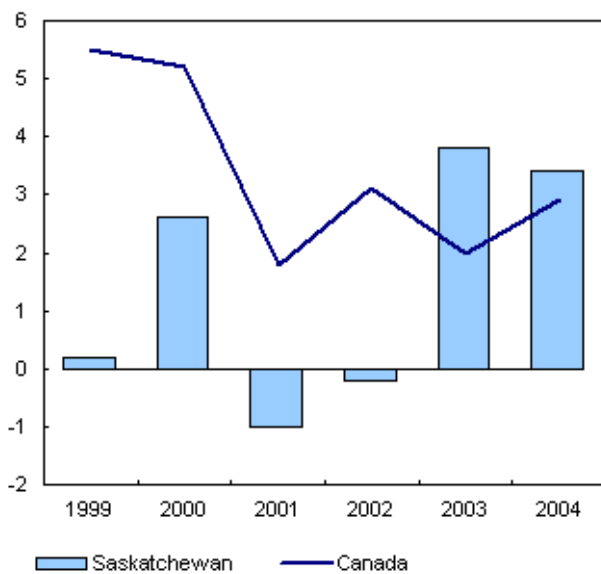
Saskatchewan

Saskatchewan – largest jump in manufacturing output in Canada

Saskatchewan's GDP advanced 3.4%, exceeding the national average for the second consecutive year, but easing off slightly from the 3.8% pace of 2003. Domestic and foreign demand fostered growth in natural resource-based industries and related manufactured goods industries. For the second year, the growth of goods producing industries outpaced that of service-producing industries by a margin of 2 to 1.

Saskatchewan's GDP growth rate

% change, chained (1997) dollars



Exports of goods and services jumped 7.5% in 2004, based on both strong global demand and increasing prices of resource commodities. The mining and oil and gas extraction grew 1.8%, following a 4.6% advance in 2003. Production and exports of potash were up substantially in 2004, whereas uranium mining benefited from firm demand and high prices, and gas production registered solid gains.

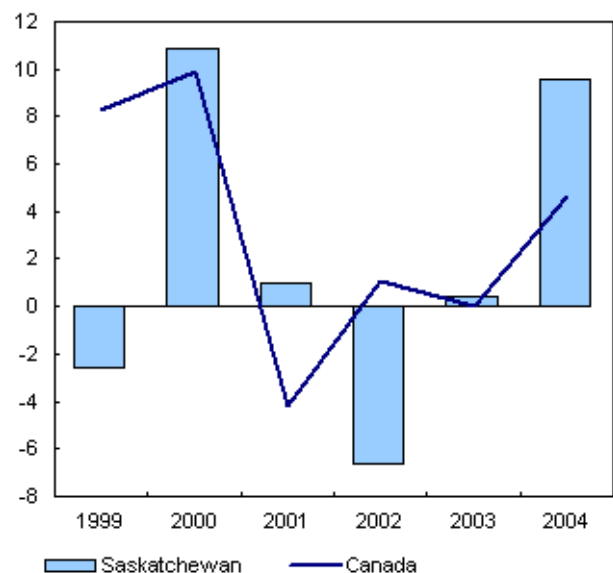
After a promising start to the growing season, weather conditions worsened in the fall. Even so, crop and animal production increased 8.7%, on top of the 24% surge in 2003, as farm production rebounded from two years of drought. Related industries such as rail transportation and farm product warehousing were busy moving grains to market. The beleaguered livestock sector's suffering was prolonged as the U.S. border remained closed to live cattle.

Strong exports boosted the manufacturing sector in 2004 (9.6%), a nation leading performance, and Saskatchewan's best since 1997. Production of radio and broadcasting

equipment soared more than 45% after two years in which output more than doubled. Logging and wood products manufacturers enjoyed exceptionally strong growth, while production of paper products rebounded, following a weak 2003. Both the manufacturing and resource sectors contributed to Saskatchewan's strongest growth in corporate profits since 2000. This strong performance in manufacturing also contributed to an increase in labour productivity (+1.7%) while hours worked increased 1.8%, their best performance in eight years. Labour income surpassed the national growth rate, reaching 4.2%.

Manufacturing output jumps

% change, chained dollars (1997)



Personal expenditure increased 1.8% in 2004, the second lowest increase among all the provinces and territories. Consumer demand for durable goods increased a modest 1.6% after averaging annual increases of more than 5% between 2000 and 2003. Motor vehicle sales, the main cause of the stellar growth during that period, have now fallen for the second year in a row.

Business investment edged up 0.4% and has been generally weak over the last five years. While the residential construction industry remained strong in 2004, it was more than offset by a decline in investment in machinery and equipment. The government sector, however, saw investment in both non-residential construction and machinery and equipment increase roughly 15% in 2004.

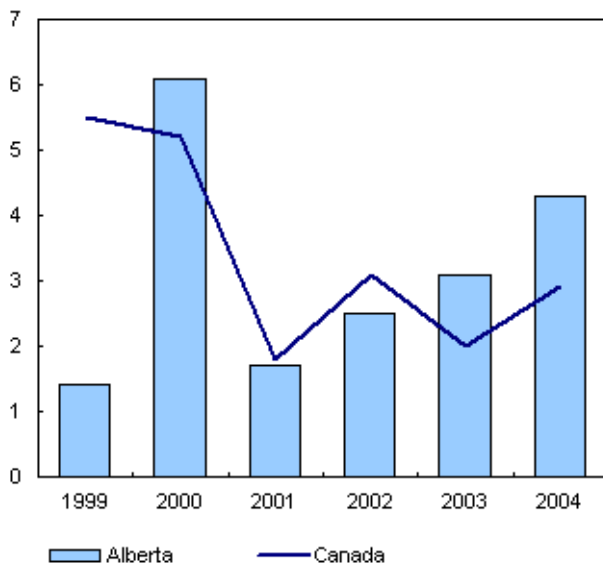
Alberta

Record oil prices fuel growth in Alberta

The Alberta economy led all provinces in 2004, advancing 4.3%. Record oil prices and foreign demand stimulated growth in the energy sector that rippled throughout the economy. A healthy labour market and strong income growth boosted domestic demand for goods and services. Ranchers continued to suffer as the United States border remained closed to imports of live Canadian cattle.

Alberta's GDP growth rate

% change, chained (1997) dollars



Production in the oil and gas industry increased for the third consecutive year. Output from the oil sands accounted for all the growth as production of natural gas remained flat and output of conventional oil continued to slide. Growth slowed, however, as oil sands producers grappled with severe winter weather and unscheduled maintenance shutdowns. The search for new oil and natural gas deposits continued, with exploration and drilling activity hitting its second consecutive record year.

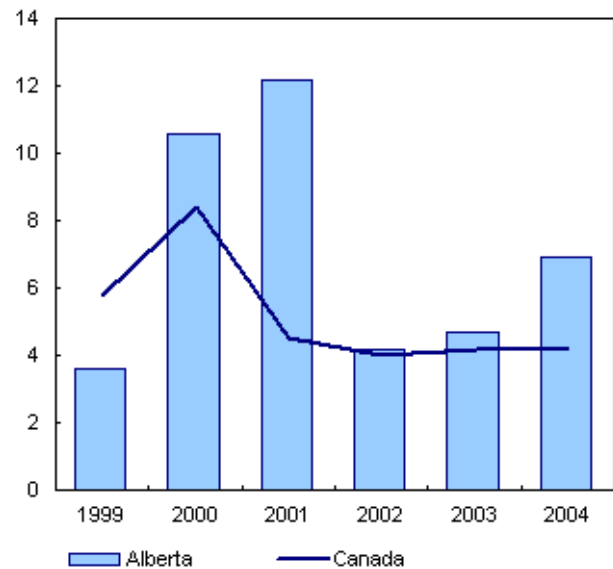
Producers of oil patch equipment such as primary and fabricated metal products, and specialized machinery and control systems all made strong gains. Providers of professional services (engineering and architectural services, employment agencies, repair services, etc.) also rode the wave. Manufacturing surged 7.6% on the strength of both domestic and foreign demand, with virtually all manufacturers enjoying the economic good times.

Alberta registered the country's strongest labour income growth which helped push retail sales up 5.6%. Retailers of furniture, household appliances, and semi-durable goods

saw their sales rise sharply. Personal expenditure on semi-durable goods jumped 8.1%. Wholesalers also shared in the bounty, increasing output by 7.4%.

Growth in labour income well above national average

% change



Business investment was off the national pace, increasing 5.0%. Although growth in residential investment was the lowest in the country, it was more an indication of a sector operating at capacity than a sign of weakness, as investment in residential structures was 31% higher in 2004 than in 2000. Business non-residential investment increased 5.8%. Alberta is the only province that has been able to sustain growth in business non-residential investment, registering an increase four of the last five years.

Crop producers suffered through drought conditions in 2001 and 2002 followed by unstable weather in 2004. The continued closure of the U.S. border to live cattle has had a significant impact on the livestock industry.

Most of the GDP growth was a result of an increase of 3.6% in hours worked, with labour productivity edging up (+0.6%).

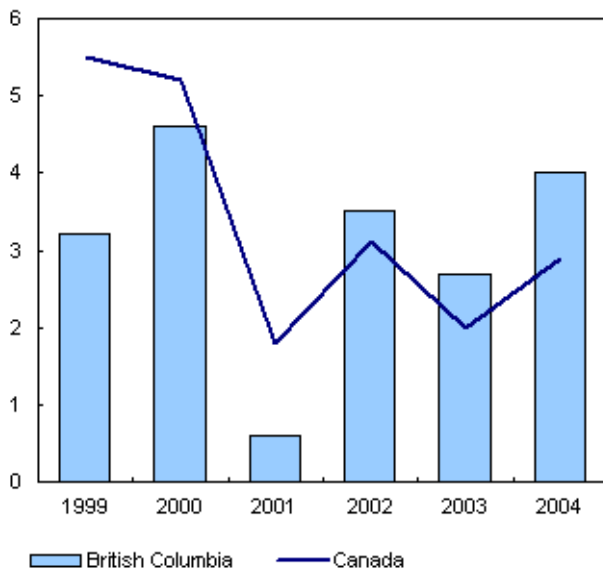
British Columbia

Demand for wood products pushes BC toward the head of the provincial pack

British Columbia's economy grew 4.0% in 2004, its best performance in four years. British Columbia surpassed Canada's growth rate for the third year in a row. The goods-producing industries grew 7.0% as international demand for BC resources picked up. Wood product manufacturing and residential building construction contributed more to the growth of the economy than any other industry. Personal expenditure increased 4.1%, well above the national average.

British Columbia's GDP growth rate

% change, chained (1997) dollars

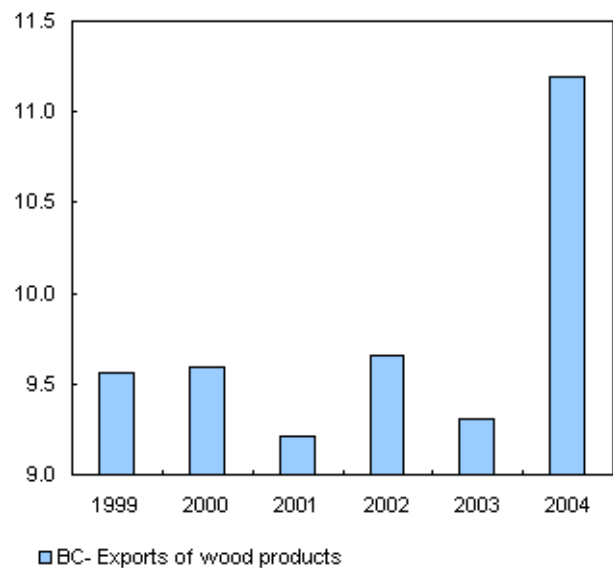


A large jump in hours worked (+ 4.7%) accounted for British Columbia's strong performance in 2004. This was partly offset by a 0.8% decline in labour productivity.

Strong foreign demand and increasing prices drove lumber production up sharply in 2004. The impact was also felt in the forestry and logging industry which increased 21%. In response to the pine beetle infestation the government authorized significant increases in the available land to be cut. Forest fires were considerably less damaging than the fires which ravaged the province in 2003. Elsewhere in the resource sector, strong world demand for steel trickled down to the mining industry, with activity increasing 3.9%

Exports of wood products propel economy

Billions of constant dollars (1997)



The strong resource sector also spurred investment in machinery and equipment, which jumped 18% after showing little or no growth over the last three years. International demand and high prices helped strengthen investment in mineral exploration. Business investment in non-residential structures, down 4.4% in 2004, was moderated by a 21% increase in government non-residential investment.

Business investment in residential construction increased a further 15% in 2004, following two years of double-digit growth. It has now increased a remarkable 64% since 2000. Home centres, furniture stores, electronics and appliances stores pushed the retail trade sector 4.8% higher. Consumers did not limit their shopping to home furnishings as total personal expenditure registered strong growth. Strong domestic demand also triggered an increase in imports.

International imports climbed 10.5% in 2004, which in conjunction with national import growth of 8% increased congestion at the Vancouver port. The transportation and storage industry grew 7.1%, its best showing in three years.

While the economy registered its strongest growth in four years, a number of sectors did not fair as well. Net government current expenditures remained weak, increasing 1.2% in 2004.

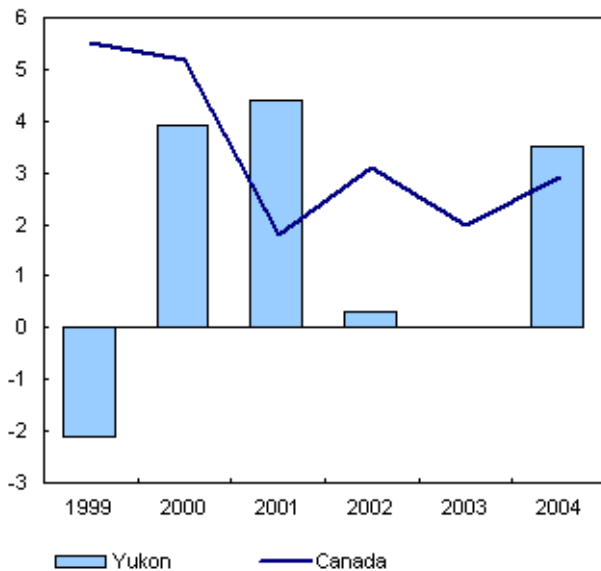
Yukon

Turnaround for Yukon

Yukon's economy grew 3.5% in 2004, its best performance in three years. All sectors were strong, with business and government investment and international exports leading the charge. The goods-producing industries grew a considerable 27% with the construction industry contributing more to the growth of the economy than any other industry.

Yukon's GDP growth rate

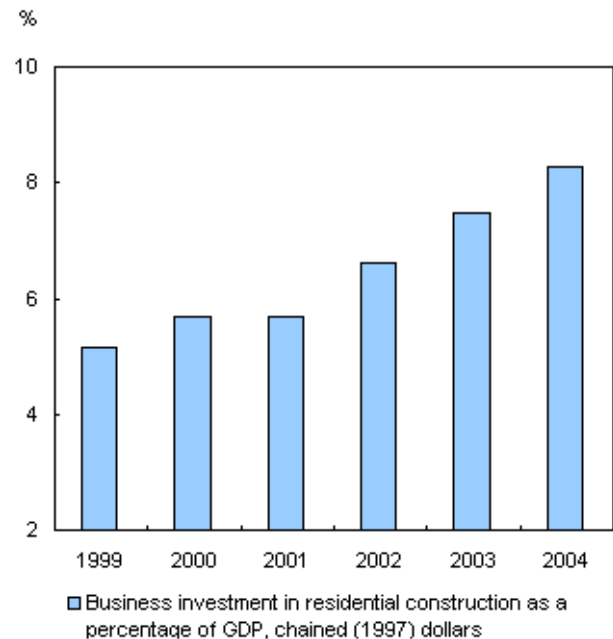
% change, chained (1997) dollars



The mining industry increased over 80% in 2004, driven by gold which saw its price reach a sixteen year high. The government extended its Mineral Exploration Refundable Tax Credit as a means to continue the build-up in exploration activities. This aided support activities to mining, oil and gas extraction as their output increased 67%. The oil and gas extraction industry itself did not fair as well, declining 29% due to a drop in gas production.

Total business investment jumped 25% with residential construction activity going up 8.4%, the fifth consecutive yearly increase; investment in non-residential construction down last year, bounced back in 2004.

Importance of residential construction growing



Government investment jumped 33% as it sought to put infrastructure in place in order to offer broadband internet service to rural communities. Net government current expenditures on goods and services, a large component of the territory's GDP, increased marginally (+1.2%), following more pronounced increases in 2002 and 2003.

Hours worked increased 0.5% and labour productivity went up by 3.0%.

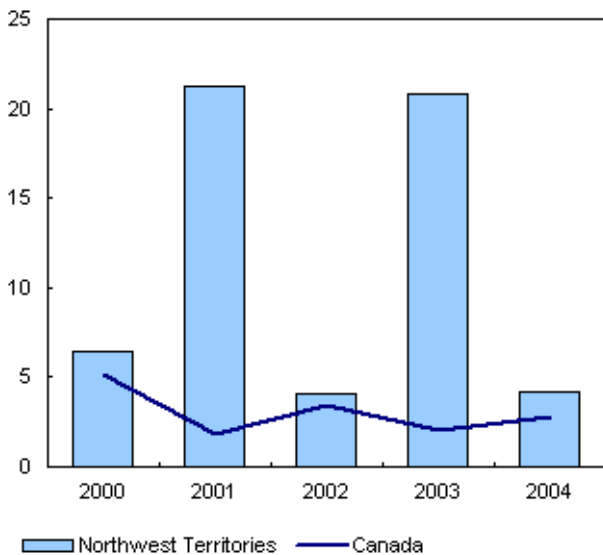
Northwest Territories

Northwest Territories sparkled as diamond production remained strong

The Northwest Territories' GDP climbed 5.2% in 2004, as diamond mining once again sparked growth in all sectors of the economy. Investment, exports, government expenditures and imports were all touched by this important industry.

Northwest Territories's GDP growth rate

% change, chained (1997) dollars

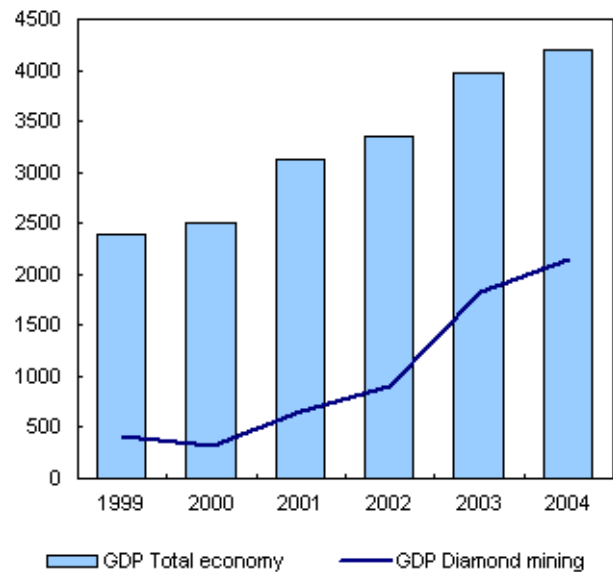


Diamond production and exports climbed in tandem, growing at least 10% in 2004 as output at the Diavik mine once again increased. The truck transportation industry continued to roll along at a pace of almost 5.7%, providing infrastructure support to the territory's mining operations.

Business investment jumped 42% as businesses imported machinery and equipment in order to expand their operations. Overall, construction activity advanced 29%. Increased capital expenditures in the development of the Snap Lake mine boosted non-residential construction activity a sizable 123%. Pipeline development spurred a 38% gain in oil and gas engineering construction, while residential investment was up 7.2%.

Diamonds continue to spur growth

Millions of chained (1997) dollars



Oil and gas extraction decreased 8.4%, mostly due to a decline in natural gas (falling 30%) and, to a lesser extent, oil production (dropping 5.4%).

The labour market in Northwest Territories cooled down in 2004, recording a 3.5% decline in hours worked representing a third consecutive annual decrease. Labour productivity advanced 9.0%, following a record growth of 17.9% in 2003.

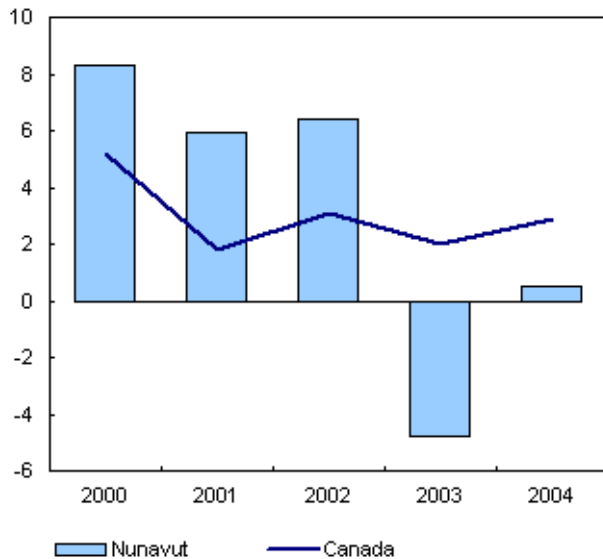
Nunavut

Nunavut's economy bounces back as business investment climbs sharply

Nunavut's economy grew 0.5% in 2004, following a drop of 4.8% in 2003 as business investment climbed. Exports grew 4.4% but were still well off the levels posted in 2000 as the mining and oil and gas extraction industry has been reduced to one-tenth of its 2000 size.

Nunavut's GDP growth rate

% change, chained (1997) dollars

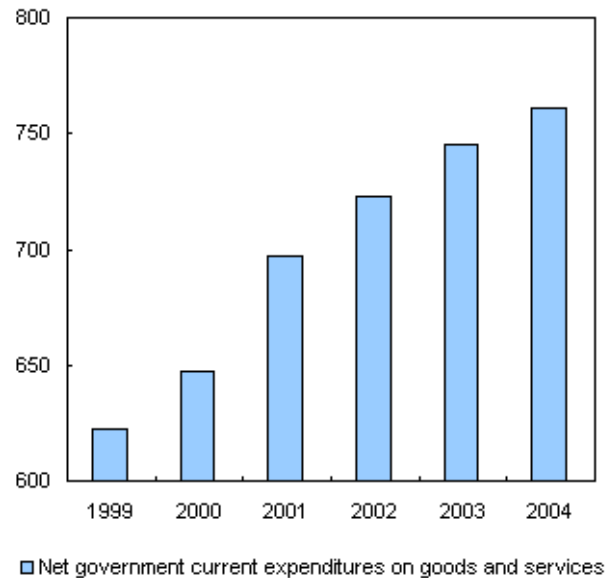


Business investment jumped by 20% as both non-residential investment and investment in machinery and equipment posted strong showings. Total investment in non-residential construction increased on the strength of investment in new institutional buildings, including new health centres in Cambridge Bay and Rankin Inlet.

Imports rose 7.2% in 2004, with growth occurring across many different commodity groups, reflecting increased demand for consumer goods and building supplies. The retail and wholesale trade sectors both advanced as personal expenditure climbed 3.4%

Government expenditures growing

Millions of chained (1997) dollars



The pace in growth of net government current expenditures has slowed in recent years following large increases in 2000 and 2001.

Hours worked grew by 1.7% while labour productivity declined for a second year in a row.

Economic accounts key indicators, Canada¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	502,726	545,204	570,008	592,692	617,753	643,964
	<i>5.8</i>	<i>8.4</i>	<i>4.5</i>	<i>4.0</i>	<i>4.2</i>	<i>4.2</i>
Corporation profits before taxes	110,769	135,978	127,073	135,840	147,592	175,148
	<i>28.6</i>	<i>22.8</i>	<i>-6.5</i>	<i>6.9</i>	<i>8.7</i>	<i>18.7</i>
Interest and miscellaneous investment income	55,650	66,631	63,366	58,687	61,853	67,250
	<i>2.6</i>	<i>19.7</i>	<i>-4.9</i>	<i>-7.4</i>	<i>5.4</i>	<i>8.7</i>
Net income of unincorporated business	61,466	64,944	68,857	74,260	77,158	81,027
	<i>6.1</i>	<i>5.7</i>	<i>6.0</i>	<i>7.8</i>	<i>3.9</i>	<i>5.0</i>
Taxes less subsidies	123,420	128,340	128,521	138,523	141,424	148,682
	<i>5.2</i>	<i>4.0</i>	<i>0.1</i>	<i>7.8</i>	<i>2.1</i>	<i>5.1</i>
Personal disposable income	596,227	639,567	669,196	693,667	719,553	747,496
	<i>4.8</i>	<i>7.3</i>	<i>4.6</i>	<i>3.7</i>	<i>3.7</i>	<i>3.9</i>
Personal saving rate ²	4.0	4.7	5.2	3.5	2.4	1.4

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	544,753	566,664	579,513	600,701	619,401	640,630
	<i>3.8</i>	<i>4.0</i>	<i>2.3</i>	<i>3.7</i>	<i>3.1</i>	<i>3.4</i>
Government current expenditure on goods and services	181,006	186,589	193,876	198,828	204,593	210,049
	<i>2.1</i>	<i>3.1</i>	<i>3.9</i>	<i>2.6</i>	<i>2.9</i>	<i>2.7</i>
Gross fixed capital formation	192,088	201,109	209,102	212,567	225,199	240,150
	<i>7.3</i>	<i>4.7</i>	<i>4.0</i>	<i>1.7</i>	<i>5.9</i>	<i>6.6</i>
Investment in inventories	6,586	13,376	-2,387	1,757	11,065	11,535

Exports of goods and services	421,046	458,574	444,986	449,305	439,784	461,675
	<i>10.7</i>	<i>8.9</i>	<i>-3.0</i>	<i>1.0</i>	<i>-2.1</i>	<i>5.0</i>
Imports of goods and services	375,219	405,715	384,894	390,744	406,664	439,619
	<i>7.8</i>	<i>8.1</i>	<i>-5.1</i>	<i>1.5</i>	<i>4.1</i>	<i>8.1</i>
Gross domestic product at market prices	969,750	1,020,488	1,038,702	1,070,789	1,092,388	1,124,428
	<i>5.5</i>	<i>5.2</i>	<i>1.8</i>	<i>3.1</i>	<i>2.0</i>	<i>2.9</i>
GDP at basic prices, by industry						
Goods producing industries	292,849	312,498	305,727	311,984	319,035	332,217
	<i>6.0</i>	<i>6.7</i>	<i>-2.2</i>	<i>2.0</i>	<i>2.3</i>	<i>4.1</i>
Services producing industries	603,224	631,056	652,201	674,926	690,777	709,357
	<i>5.4</i>	<i>4.6</i>	<i>3.4</i>	<i>3.5</i>	<i>2.3</i>	<i>2.7</i>
Industrial production	223,124	239,944	231,440	236,504	238,271	247,374
	<i>6.2</i>	<i>7.5</i>	<i>-3.5</i>	<i>2.2</i>	<i>0.7</i>	<i>3.8</i>
Non-durable manufacturing	64,750	70,046	71,164	72,335	72,264	73,714
	<i>3.2</i>	<i>8.2</i>	<i>1.6</i>	<i>1.6</i>	<i>-0.1</i>	<i>2.0</i>
Durable manufacturing	96,810	107,458	98,881	99,592	99,619	106,132
	<i>11.8</i>	<i>11.0</i>	<i>-8.0</i>	<i>0.7</i>	<i>0.0</i>	<i>6.5</i>
Manufacturing	161,634	177,618	170,247	172,134	172,090	180,070
	<i>8.3</i>	<i>9.9</i>	<i>-4.2</i>	<i>1.1</i>	<i>-0.0</i>	<i>4.6</i>
Agriculture, forestry, fishing and hunting	23,277	23,344	21,927	20,771	23,132	24,583
	<i>7.0</i>	<i>0.3</i>	<i>-6.1</i>	<i>-5.3</i>	<i>11.4</i>	<i>6.3</i>
Construction	46,433	48,992	52,575	54,971	58,026	60,689
	<i>4.5</i>	<i>5.5</i>	<i>7.3</i>	<i>4.6</i>	<i>5.6</i>	<i>4.6</i>
Wholesale trade	50,401	53,587	54,525	56,552	59,157	62,306
	<i>6.9</i>	<i>6.3</i>	<i>1.7</i>	<i>3.7</i>	<i>4.6</i>	<i>5.3</i>
Retail trade	46,941	49,924	52,445	55,737	57,206	59,405
	<i>4.7</i>	<i>6.4</i>	<i>5.0</i>	<i>6.3</i>	<i>2.6</i>	<i>3.8</i>
Labour statistics						
Hours worked for all jobs (thousands)	25,939,341	26,519,404	26,717,327	27,099,791	27,507,985	28,321,311
	<i>3.0</i>	<i>2.2</i>	<i>0.7</i>	<i>1.4</i>	<i>1.5</i>	<i>3.0</i>
Total number of jobs (units)	14,668,002	15,014,781	15,178,667	15,546,560	15,872,306	16,168,004
	<i>2.8</i>	<i>2.4</i>	<i>1.1</i>	<i>2.4</i>	<i>2.1</i>	<i>1.9</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Newfoundland and Labrador¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	5,856	6,357	6,656	6,918	7,361	7,658
	<i>4.9</i>	<i>8.6</i>	<i>4.7</i>	<i>3.9</i>	<i>6.4</i>	<i>4.0</i>
Corporation profits before taxes	1,279	2,302	2,019	3,732	4,577	5,255
	<i>42.6</i>	<i>80.0</i>	<i>-12.3</i>	<i>84.8</i>	<i>22.6</i>	<i>14.8</i>
Interest and miscellaneous investment income	833	817	783	750	757	818
	<i>10.2</i>	<i>-1.9</i>	<i>-4.2</i>	<i>-4.2</i>	<i>0.9</i>	<i>8.1</i>
Net income of unincorporated business	953	936	926	959	1,023	1,074
	<i>13.2</i>	<i>-1.8</i>	<i>-1.1</i>	<i>3.6</i>	<i>6.7</i>	<i>5.0</i>
Taxes less subsidies	1,568	1,622	1,690	1,808	1,907	1,972
	<i>10.4</i>	<i>3.4</i>	<i>4.2</i>	<i>7.0</i>	<i>5.5</i>	<i>3.4</i>
Personal disposable income	8,378	8,740	9,116	9,359	9,764	10,090
	<i>3.5</i>	<i>4.3</i>	<i>4.3</i>	<i>2.7</i>	<i>4.3</i>	<i>3.3</i>
Personal saving rate ²	1.9	0.6	1.2	-0.4	-0.7	-0.8

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	7,858	8,094	8,309	8,573	8,823	8,973
	<i>4.0</i>	<i>3.0</i>	<i>2.7</i>	<i>3.2</i>	<i>2.9</i>	<i>1.7</i>
Government current expenditure on goods and services	3,599	3,653	3,749	3,891	4,039	4,031
	<i>1.5</i>	<i>1.5</i>	<i>2.6</i>	<i>3.8</i>	<i>3.8</i>	<i>-0.2</i>
Gross fixed capital formation	3,646	3,285	3,238	3,258	3,539	3,901
	<i>30.0</i>	<i>-9.9</i>	<i>-1.4</i>	<i>0.6</i>	<i>8.6</i>	<i>10.2</i>
Investment in inventories	-72	288	177	-64	101	104

Exports of goods and services	5,674	6,355	6,207	8,242	8,844	8,429
	<i>9.0</i>	<i>12.0</i>	<i>-2.3</i>	<i>32.8</i>	<i>7.3</i>	<i>-4.7</i>
Imports of goods and services	9,019	9,411	9,201	9,525	10,128	10,335
	<i>11.8</i>	<i>4.3</i>	<i>-2.2</i>	<i>3.5</i>	<i>6.3</i>	<i>2.0</i>
Gross domestic product at market prices	11,715	12,322	12,515	14,564	15,471	15,248
	<i>5.5</i>	<i>5.2</i>	<i>1.6</i>	<i>16.4</i>	<i>6.2</i>	<i>-1.4</i>
GDP at basic prices, by industry						
Goods producing industries	3,286	3,614	3,507	4,563	5,059	4,848
	<i>12.2</i>	<i>10.0</i>	<i>-3.0</i>	<i>30.1</i>	<i>10.9</i>	<i>-4.2</i>
Services producing industries	7,285	7,444	7,634	7,987	8,164	8,200
	<i>3.4</i>	<i>2.2</i>	<i>2.6</i>	<i>4.6</i>	<i>2.2</i>	<i>0.4</i>
Industrial production	2,234	2,645	2,454	3,511	3,934	3,664
	<i>10.1</i>	<i>18.4</i>	<i>-7.2</i>	<i>43.1</i>	<i>12.0</i>	<i>-6.9</i>
Non-durable manufacturing	609	616	575	658	673	683
	<i>10.5</i>	<i>1.1</i>	<i>-6.7</i>	<i>14.4</i>	<i>2.3</i>	<i>1.5</i>
Durable manufacturing	182	220	246	160	189	224
	<i>50.4</i>	<i>20.9</i>	<i>11.8</i>	<i>-35.0</i>	<i>18.1</i>	<i>18.5</i>
Manufacturing	816	852	821	819	864	912
	<i>20.4</i>	<i>4.4</i>	<i>-3.6</i>	<i>-0.2</i>	<i>5.5</i>	<i>5.6</i>
Agriculture, forestry, fishing and hunting	365	358	346	352	355	386
	<i>15.1</i>	<i>-1.9</i>	<i>-3.4</i>	<i>1.7</i>	<i>0.9</i>	<i>8.7</i>
Construction	670	588	683	677	723	799
	<i>18.4</i>	<i>-12.2</i>	<i>16.2</i>	<i>-0.9</i>	<i>6.8</i>	<i>10.5</i>
Wholesale trade	435	445	446	452	458	461
	<i>10.1</i>	<i>2.3</i>	<i>0.2</i>	<i>1.3</i>	<i>1.3</i>	<i>0.7</i>
Retail trade	621	664	698	741	764	780
	<i>5.6</i>	<i>6.9</i>	<i>5.1</i>	<i>6.2</i>	<i>3.1</i>	<i>2.1</i>
Labour statistics						
Hours worked for all jobs (thousands)	361,646	354,940	363,646	367,299	369,374	375,565
	<i>5.7</i>	<i>-1.9</i>	<i>2.5</i>	<i>1.0</i>	<i>0.6</i>	<i>1.7</i>
Total number of jobs (units)	194,595	192,286	197,398	202,114	204,497	204,140
	<i>5.1</i>	<i>-1.2</i>	<i>2.7</i>	<i>2.4</i>	<i>1.2</i>	<i>-0.2</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Prince Edward Island¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	1,612	1,746	1,812	1,902	2,008	2,089
	<i>6.7</i>	<i>8.3</i>	<i>3.8</i>	<i>5.0</i>	<i>5.6</i>	<i>4.0</i>
Corporation profits before taxes	344	362	368	388	403	421
	<i>13.5</i>	<i>5.2</i>	<i>1.7</i>	<i>5.4</i>	<i>3.9</i>	<i>4.5</i>
Interest and miscellaneous investment income	124	135	150	141	134	139
	<i>-10.8</i>	<i>8.9</i>	<i>11.1</i>	<i>-6.0</i>	<i>-5.0</i>	<i>3.7</i>
Net income of unincorporated business	269	280	303	312	322	330
	<i>4.3</i>	<i>4.1</i>	<i>8.2</i>	<i>3.0</i>	<i>3.2</i>	<i>2.5</i>
Taxes less subsidies	385	407	381	451	461	486
	<i>5.5</i>	<i>5.7</i>	<i>-6.4</i>	<i>18.4</i>	<i>2.2</i>	<i>5.4</i>
Personal disposable income	2,266	2,420	2,467	2,592	2,636	2,746
	<i>5.2</i>	<i>6.8</i>	<i>1.9</i>	<i>5.1</i>	<i>1.7</i>	<i>4.2</i>
Personal saving rate ²	3.3	1.9	0.6	0.0	-2.6	-2.4

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	2,102	2,195	2,224	2,308	2,353	2,401
	<i>3.8</i>	<i>4.4</i>	<i>1.3</i>	<i>3.8</i>	<i>1.9</i>	<i>2.0</i>
Government current expenditure on goods and services	963	940	977	990	1,048	1,094
	<i>7.1</i>	<i>-2.4</i>	<i>3.9</i>	<i>1.3</i>	<i>5.9</i>	<i>4.4</i>
Gross fixed capital formation	586	622	641	674	726	733
	<i>17.2</i>	<i>6.1</i>	<i>3.1</i>	<i>5.1</i>	<i>7.7</i>	<i>1.0</i>
Investment in inventories	12	74	-46	56	25	27

Exports of goods and services	1,704	1,772	1,747	1,758	1,794	1,885
	<i>8.6</i>	<i>4.0</i>	<i>-1.4</i>	<i>0.6</i>	<i>2.0</i>	<i>5.1</i>
Imports of goods and services	2,317	2,496	2,476	2,533	2,646	2,787
	<i>10.5</i>	<i>7.7</i>	<i>-0.8</i>	<i>2.3</i>	<i>4.5</i>	<i>5.3</i>
Gross domestic product at market prices	3,052	3,111	3,078	3,255	3,304	3,365
	<i>4.2</i>	<i>1.9</i>	<i>-1.1</i>	<i>5.8</i>	<i>1.5</i>	<i>1.8</i>
GDP at basic prices, by industry						
Goods producing industries	710	724	682	740	754	770
	<i>7.3</i>	<i>2.0</i>	<i>-5.8</i>	<i>8.5</i>	<i>1.9</i>	<i>2.1</i>
Services producing industries	2,049	2,091	2,130	2,216	2,263	2,311
	<i>2.9</i>	<i>2.0</i>	<i>1.9</i>	<i>4.0</i>	<i>2.1</i>	<i>2.1</i>
Industrial production	363	379	364	378	406	430
	<i>13.4</i>	<i>4.4</i>	<i>-4.0</i>	<i>3.8</i>	<i>7.4</i>	<i>5.9</i>
Non-durable manufacturing	228	241	243	249	269	271
	<i>7.5</i>	<i>5.7</i>	<i>0.8</i>	<i>2.5</i>	<i>8.0</i>	<i>0.7</i>
Durable manufacturing	94	102	84	87	95	116
	<i>32.4</i>	<i>8.5</i>	<i>-17.6</i>	<i>3.6</i>	<i>9.2</i>	<i>22.1</i>
Manufacturing	315	336	320	334	361	385
	<i>12.1</i>	<i>6.7</i>	<i>-4.8</i>	<i>4.4</i>	<i>8.1</i>	<i>6.6</i>
Agriculture, forestry, fishing and hunting	203	196	159	210	200	197
	<i>-1.9</i>	<i>-3.4</i>	<i>-18.9</i>	<i>32.1</i>	<i>-4.8</i>	<i>-1.5</i>
Construction	145	149	161	167	168	163
	<i>6.6</i>	<i>2.8</i>	<i>8.1</i>	<i>3.7</i>	<i>0.6</i>	<i>-3.0</i>
Wholesale trade	109	112	108	112	114	118
	<i>-1.8</i>	<i>2.8</i>	<i>-3.6</i>	<i>3.7</i>	<i>1.8</i>	<i>3.5</i>
Retail trade	182	200	213	222	224	229
	<i>6.4</i>	<i>9.9</i>	<i>6.5</i>	<i>4.2</i>	<i>0.9</i>	<i>2.2</i>
Labour statistics						
Hours worked for all jobs (thousands)	110,270	114,820	116,279	116,787	118,044	116,873
	<i>1.3</i>	<i>4.1</i>	<i>1.3</i>	<i>0.4</i>	<i>1.1</i>	<i>-1.0</i>
Total number of jobs (units)	60,083	63,056	63,643	64,749	65,969	66,002
	<i>0.3</i>	<i>4.9</i>	<i>0.9</i>	<i>1.7</i>	<i>1.9</i>	<i>0.1</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Nova Scotia¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	12,416	13,107	13,606	14,336	14,868	15,304
	<i>8.0</i>	<i>5.6</i>	<i>3.8</i>	<i>5.4</i>	<i>3.7</i>	<i>2.9</i>
Corporation profits before taxes	1,832	2,281	2,432	2,386	2,785	3,106
	<i>20.1</i>	<i>24.5</i>	<i>6.6</i>	<i>-1.9</i>	<i>16.7</i>	<i>11.5</i>
Interest and miscellaneous investment income	1,155	1,263	1,288	1,182	1,223	1,242
	<i>4.8</i>	<i>9.4</i>	<i>2.0</i>	<i>-8.2</i>	<i>3.5</i>	<i>1.6</i>
Net income of unincorporated business	1,746	1,772	1,886	2,011	2,098	2,174
	<i>6.5</i>	<i>1.5</i>	<i>6.4</i>	<i>6.6</i>	<i>4.3</i>	<i>3.6</i>
Taxes less subsidies	2,892	2,999	3,172	3,475	3,701	3,827
	<i>5.1</i>	<i>3.7</i>	<i>5.8</i>	<i>9.6</i>	<i>6.5</i>	<i>3.4</i>
Personal disposable income	16,827	17,526	18,126	18,699	19,247	19,787
	<i>4.9</i>	<i>4.2</i>	<i>3.4</i>	<i>3.2</i>	<i>2.9</i>	<i>2.8</i>
Personal saving rate ²	3.8	2.3	2.9	0.4	-1.4	-3.0

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	15,378	15,746	15,914	16,544	16,918	17,331
	<i>4.2</i>	<i>2.4</i>	<i>1.1</i>	<i>4.0</i>	<i>2.3</i>	<i>2.4</i>
Government current expenditure on goods and services	6,830	6,846	6,970	7,167	7,231	7,395
	<i>1.9</i>	<i>0.2</i>	<i>1.8</i>	<i>2.8</i>	<i>0.9</i>	<i>2.3</i>
Gross fixed capital formation	5,424	4,831	5,067	5,454	5,519	5,681
	<i>23.4</i>	<i>-10.9</i>	<i>4.9</i>	<i>7.6</i>	<i>1.2</i>	<i>2.9</i>
Investment in inventories	76	190	85	-120	42	124

Exports of goods and services	10,207	11,170	11,679	12,302	12,347	12,666
	<i>5.6</i>	<i>9.4</i>	<i>4.6</i>	<i>5.3</i>	<i>0.4</i>	<i>2.6</i>
Imports of goods and services	15,647	15,832	16,041	16,650	17,163	17,947
	<i>8.2</i>	<i>1.2</i>	<i>1.3</i>	<i>3.8</i>	<i>3.1</i>	<i>4.6</i>
Gross domestic product at market prices	22,285	22,970	23,700	24,702	24,925	25,271
	<i>5.5</i>	<i>3.1</i>	<i>3.2</i>	<i>4.2</i>	<i>0.9</i>	<i>1.4</i>
GDP at basic prices, by industry						
Goods producing industries	4,908	5,034	5,250	5,546	5,448	5,514
	<i>10.3</i>	<i>2.6</i>	<i>4.3</i>	<i>5.6</i>	<i>-1.8</i>	<i>1.2</i>
Services producing industries	15,334	15,790	16,288	17,016	17,326	17,572
	<i>4.8</i>	<i>3.0</i>	<i>3.2</i>	<i>4.5</i>	<i>1.8</i>	<i>1.4</i>
Industrial production	2,952	3,217	3,283	3,553	3,332	3,400
	<i>4.9</i>	<i>9.0</i>	<i>2.1</i>	<i>8.2</i>	<i>-6.2</i>	<i>2.0</i>
Non-durable manufacturing	1,393	1,292	1,321	1,377	1,392	1,418
	<i>16.4</i>	<i>-7.3</i>	<i>2.2</i>	<i>4.2</i>	<i>1.1</i>	<i>1.9</i>
Durable manufacturing	767	888	861	1,003	926	990
	<i>-0.4</i>	<i>15.8</i>	<i>-3.0</i>	<i>16.5</i>	<i>-7.7</i>	<i>6.9</i>
Manufacturing	2,131	2,130	2,133	2,326	2,272	2,356
	<i>8.6</i>	<i>-0.0</i>	<i>0.1</i>	<i>9.0</i>	<i>-2.3</i>	<i>3.7</i>
Agriculture, forestry, fishing and hunting	588	608	679	680	716	690
	<i>16.2</i>	<i>3.4</i>	<i>11.7</i>	<i>0.1</i>	<i>5.3</i>	<i>-3.6</i>
Construction	1,357	1,161	1,245	1,274	1,377	1,398
	<i>20.2</i>	<i>-14.4</i>	<i>7.2</i>	<i>2.3</i>	<i>8.1</i>	<i>1.5</i>
Wholesale trade	998	1,027	1,012	1,057	1,099	1,128
	<i>12.3</i>	<i>2.9</i>	<i>-1.5</i>	<i>4.4</i>	<i>4.0</i>	<i>2.6</i>
Retail trade	1,290	1,368	1,474	1,521	1,500	1,564
	<i>8.2</i>	<i>6.0</i>	<i>7.7</i>	<i>3.2</i>	<i>-1.4</i>	<i>4.3</i>
Labour statistics						
Hours worked for all jobs (thousands)	736,320	744,684	753,300	762,085	770,139	772,589
	<i>1.6</i>	<i>1.1</i>	<i>1.2</i>	<i>1.2</i>	<i>1.1</i>	<i>0.3</i>
Total number of jobs (units)	413,915	420,118	423,877	432,645	439,691	447,758
	<i>2.2</i>	<i>1.5</i>	<i>0.9</i>	<i>2.1</i>	<i>1.6</i>	<i>1.8</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, New Brunswick¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	9,995	10,604	10,656	11,105	11,640	11,903
	<i>7.3</i>	<i>6.1</i>	<i>0.5</i>	<i>4.2</i>	<i>4.8</i>	<i>2.3</i>
Corporation profits before taxes	1,769	1,846	1,904	1,849	1,862	2,292
	<i>35.8</i>	<i>4.4</i>	<i>3.1</i>	<i>-2.9</i>	<i>0.7</i>	<i>23.1</i>
Interest and miscellaneous investment income	1,287	1,345	1,320	1,164	1,190	1,168
	<i>5.0</i>	<i>4.5</i>	<i>-1.9</i>	<i>-11.8</i>	<i>2.2</i>	<i>-1.8</i>
Net income of unincorporated business	1,235	1,253	1,321	1,345	1,361	1,441
	<i>4.7</i>	<i>1.5</i>	<i>5.4</i>	<i>1.8</i>	<i>1.2</i>	<i>5.9</i>
Taxes less subsidies	2,297	2,430	2,567	2,770	2,913	2,979
	<i>6.1</i>	<i>5.8</i>	<i>5.6</i>	<i>7.9</i>	<i>5.2</i>	<i>2.3</i>
Personal disposable income	13,189	13,730	14,167	14,438	14,904	15,268
	<i>4.8</i>	<i>4.1</i>	<i>3.2</i>	<i>1.9</i>	<i>3.2</i>	<i>2.4</i>
Personal saving rate ²	6.4	4.9	5.7	2.6	2.3	0.3

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	11,759	12,100	12,203	12,625	12,824	13,174
	<i>4.0</i>	<i>2.9</i>	<i>0.9</i>	<i>3.5</i>	<i>1.6</i>	<i>2.7</i>
Government current expenditure on goods and services	5,078	4,923	4,961	5,078	5,196	5,275
	<i>2.9</i>	<i>-3.1</i>	<i>0.8</i>	<i>2.4</i>	<i>2.3</i>	<i>1.5</i>
Gross fixed capital formation	4,071	4,140	3,515	3,621	4,075	4,310
	<i>27.9</i>	<i>1.7</i>	<i>-15.1</i>	<i>3.0</i>	<i>12.5</i>	<i>5.8</i>
Investment in inventories	99	217	14	58	81	70

Exports of goods and services	12,625	13,008	14,534	14,984	15,020	15,251
	<i>6.0</i>	<i>3.0</i>	<i>11.7</i>	<i>3.1</i>	<i>0.2</i>	<i>1.5</i>
Imports of goods and services	15,095	15,460	16,063	16,369	16,805	17,334
	<i>9.9</i>	<i>2.4</i>	<i>3.9</i>	<i>1.9</i>	<i>2.7</i>	<i>3.1</i>
Gross domestic product at market prices	18,553	18,942	19,257	20,105	20,449	20,867
	<i>6.2</i>	<i>2.1</i>	<i>1.7</i>	<i>4.4</i>	<i>1.7</i>	<i>2.0</i>
GDP at basic prices, by industry						
Goods producing industries	5,333	5,459	5,361	5,609	5,820	6,004
	<i>10.4</i>	<i>2.4</i>	<i>-1.8</i>	<i>4.6</i>	<i>3.8</i>	<i>3.2</i>
Services producing industries	11,558	11,872	12,222	12,700	12,879	13,078
	<i>4.5</i>	<i>2.7</i>	<i>2.9</i>	<i>3.9</i>	<i>1.4</i>	<i>1.5</i>
Industrial production	3,514	3,611	3,496	3,644	3,657	3,718
	<i>6.8</i>	<i>2.8</i>	<i>-3.2</i>	<i>4.2</i>	<i>0.4</i>	<i>1.7</i>
Non-durable manufacturing	1,552	1,726	1,648	1,785	1,688	1,786
	<i>5.9</i>	<i>11.2</i>	<i>-4.5</i>	<i>8.3</i>	<i>-5.4</i>	<i>5.8</i>
Durable manufacturing	1,014	1,011	986	1,055	1,081	1,101
	<i>14.8</i>	<i>-0.3</i>	<i>-2.5</i>	<i>7.0</i>	<i>2.5</i>	<i>1.9</i>
Manufacturing	2,558	2,735	2,686	2,886	2,815	2,934
	<i>8.7</i>	<i>6.9</i>	<i>-1.8</i>	<i>7.4</i>	<i>-2.5</i>	<i>4.2</i>
Agriculture, forestry, fishing and hunting	708	722	855	948	951	1,003
	<i>10.3</i>	<i>2.0</i>	<i>18.4</i>	<i>10.9</i>	<i>0.3</i>	<i>5.5</i>
Construction	1,113	1,127	1,009	1,013	1,195	1,265
	<i>23.5</i>	<i>1.3</i>	<i>-10.5</i>	<i>0.4</i>	<i>18.0</i>	<i>5.9</i>
Wholesale trade	755	774	811	839	864	883
	<i>2.2</i>	<i>2.5</i>	<i>4.8</i>	<i>3.5</i>	<i>3.0</i>	<i>2.2</i>
Retail trade	998	1,080	1,105	1,141	1,149	1,187
	<i>4.8</i>	<i>8.2</i>	<i>2.3</i>	<i>3.3</i>	<i>0.7</i>	<i>3.3</i>
Labour statistics						
Hours worked for all jobs (thousands)	600,315	613,141	605,838	626,591	625,613	633,013
	<i>3.0</i>	<i>2.1</i>	<i>-1.2</i>	<i>3.4</i>	<i>-0.2</i>	<i>1.2</i>
Total number of jobs (units)	330,703	336,257	333,997	345,539	346,692	352,685
	<i>3.3</i>	<i>1.7</i>	<i>-0.7</i>	<i>3.5</i>	<i>0.3</i>	<i>1.7</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Quebec¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	108,173	117,658	121,990	127,524	132,849	137,470
	<i>5.6</i>	<i>8.8</i>	<i>3.7</i>	<i>4.5</i>	<i>4.2</i>	<i>3.5</i>
Corporation profits before taxes	23,065	23,761	22,523	23,428	23,243	27,778
	<i>32.4</i>	<i>3.0</i>	<i>-5.2</i>	<i>4.0</i>	<i>-0.8</i>	<i>19.5</i>
Interest and miscellaneous investment income	12,825	14,028	13,888	13,904	14,276	15,268
	<i>1.9</i>	<i>9.4</i>	<i>-1.0</i>	<i>0.1</i>	<i>2.7</i>	<i>6.9</i>
Net income of unincorporated business	12,084	12,416	13,150	13,992	14,672	15,374
	<i>5.2</i>	<i>2.7</i>	<i>5.9</i>	<i>6.4</i>	<i>4.9</i>	<i>4.8</i>
Taxes less subsidies	28,751	30,080	30,163	32,372	33,173	34,654
	<i>5.3</i>	<i>4.6</i>	<i>0.3</i>	<i>7.3</i>	<i>2.5</i>	<i>4.5</i>
Personal disposable income	131,076	139,159	145,505	151,676	157,427	163,268
	<i>4.5</i>	<i>6.2</i>	<i>4.6</i>	<i>4.2</i>	<i>3.8</i>	<i>3.7</i>
Personal saving rate ²	3.4	3.8	4.7	4.0	3.0	2.1

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	120,924	124,959	127,593	131,719	136,076	140,467
	<i>3.5</i>	<i>3.3</i>	<i>2.1</i>	<i>3.2</i>	<i>3.3</i>	<i>3.2</i>
Government current expenditure on goods and services	42,715	43,936	45,577	46,757	48,016	49,199
	<i>2.6</i>	<i>2.9</i>	<i>3.7</i>	<i>2.6</i>	<i>2.7</i>	<i>2.5</i>
Gross fixed capital formation	36,605	37,857	38,363	40,815	43,351	47,973
	<i>8.9</i>	<i>3.4</i>	<i>1.3</i>	<i>6.4</i>	<i>6.2</i>	<i>10.7</i>
Investment in inventories	2,487	3,029	-1,222	-644	840	1,248

Exports of goods and services	122,269	135,478	132,800	132,739	131,922	133,540
	<i>11.5</i>	<i>10.8</i>	<i>-2.0</i>	<i>-0.0</i>	<i>-0.6</i>	<i>1.2</i>
Imports of goods and services	118,506	129,842	124,549	126,566	130,691	137,772
	<i>9.1</i>	<i>9.6</i>	<i>-4.1</i>	<i>1.6</i>	<i>3.3</i>	<i>5.4</i>
Gross domestic product at market prices	206,467	215,424	218,626	224,574	229,244	234,445
	<i>6.2</i>	<i>4.3</i>	<i>1.5</i>	<i>2.7</i>	<i>2.1</i>	<i>2.3</i>
GDP at basic prices, by industry						
Goods producing industries	65,542	70,817	70,016	71,425	71,615	73,573
	<i>7.9</i>	<i>8.0</i>	<i>-1.1</i>	<i>2.0</i>	<i>0.3</i>	<i>2.7</i>
Services producing industries	126,936	130,587	134,223	138,933	142,948	146,264
	<i>5.7</i>	<i>2.9</i>	<i>2.8</i>	<i>3.5</i>	<i>2.9</i>	<i>2.3</i>
Industrial production	53,157	57,648	55,973	56,399	55,718	56,284
	<i>9.9</i>	<i>8.4</i>	<i>-2.9</i>	<i>0.8</i>	<i>-1.2</i>	<i>1.0</i>
Non-durable manufacturing	18,487	19,966	20,907	21,232	21,032	20,767
	<i>2.0</i>	<i>8.0</i>	<i>4.7</i>	<i>1.6</i>	<i>-0.9</i>	<i>-1.3</i>
Durable manufacturing	25,262	28,129	26,036	25,378	24,860	25,866
	<i>18.7</i>	<i>11.3</i>	<i>-7.4</i>	<i>-2.5</i>	<i>-2.0</i>	<i>4.0</i>
Manufacturing	43,711	48,090	46,784	46,402	45,695	46,394
	<i>10.8</i>	<i>10.0</i>	<i>-2.7</i>	<i>-0.8</i>	<i>-1.5</i>	<i>1.5</i>
Agriculture, forestry, fishing and hunting	3,897	3,784	4,072	4,015	4,209	4,398
	<i>11.4</i>	<i>-2.9</i>	<i>7.6</i>	<i>-1.4</i>	<i>4.8</i>	<i>4.5</i>
Construction	8,480	9,287	9,824	10,925	11,608	12,821
	<i>-4.0</i>	<i>9.5</i>	<i>5.8</i>	<i>11.2</i>	<i>6.3</i>	<i>10.4</i>
Wholesale trade	9,806	10,469	10,757	11,223	11,822	12,410
	<i>4.3</i>	<i>6.8</i>	<i>2.8</i>	<i>4.3</i>	<i>5.3</i>	<i>5.0</i>
Retail trade	10,798	11,401	11,864	12,590	13,038	13,538
	<i>5.3</i>	<i>5.6</i>	<i>4.1</i>	<i>6.1</i>	<i>3.6</i>	<i>3.8</i>
Labour statistics						
Hours worked for all jobs (thousands)	5,750,939	5,857,563	5,837,491	6,016,173	6,009,001	6,178,811
	<i>5.0</i>	<i>1.9</i>	<i>-0.3</i>	<i>3.1</i>	<i>-0.1</i>	<i>2.8</i>
Total number of jobs (units)	3,274,777	3,364,889	3,406,130	3,541,086	3,574,049	3,635,534
	<i>3.9</i>	<i>2.8</i>	<i>1.2</i>	<i>4.0</i>	<i>0.9</i>	<i>1.7</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Ontario¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	214,520	233,876	242,939	251,226	261,986	272,340
	<i>7.3</i>	<i>9.0</i>	<i>3.9</i>	<i>3.4</i>	<i>4.3</i>	<i>4.0</i>
Corporation profits before taxes	49,738	54,356	49,344	60,829	57,962	66,141
	<i>25.9</i>	<i>9.3</i>	<i>-9.2</i>	<i>23.3</i>	<i>-4.7</i>	<i>14.1</i>
Interest and miscellaneous investment income	16,936	18,252	16,996	15,982	16,145	17,109
	<i>-1.1</i>	<i>7.8</i>	<i>-6.9</i>	<i>-6.0</i>	<i>1.0</i>	<i>6.0</i>
Net income of unincorporated business	25,553	27,684	29,267	31,787	32,600	34,137
	<i>6.2</i>	<i>8.3</i>	<i>5.7</i>	<i>8.6</i>	<i>2.6</i>	<i>4.7</i>
Taxes less subsidies	54,934	56,975	59,016	61,416	61,663	65,235
	<i>6.8</i>	<i>3.7</i>	<i>3.6</i>	<i>4.1</i>	<i>0.4</i>	<i>5.8</i>
Personal disposable income	244,136	265,316	274,607	284,681	295,718	305,449
	<i>5.5</i>	<i>8.7</i>	<i>3.5</i>	<i>3.7</i>	<i>3.9</i>	<i>3.3</i>
Personal saving rate ²	6.5	7.6	6.8	5.0	4.1	2.8

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	216,622	227,244	232,929	242,082	249,979	257,994
	<i>4.6</i>	<i>4.9</i>	<i>2.5</i>	<i>3.9</i>	<i>3.3</i>	<i>3.2</i>
Government current expenditure on goods and services	66,158	68,306	71,227	73,116	75,897	78,553
	<i>2.4</i>	<i>3.2</i>	<i>4.3</i>	<i>2.7</i>	<i>3.8</i>	<i>3.5</i>
Gross fixed capital formation	73,241	75,778	77,548	78,531	82,802	85,573
	<i>11.6</i>	<i>3.5</i>	<i>2.3</i>	<i>1.3</i>	<i>5.4</i>	<i>3.3</i>
Investment in inventories	1,120	4,512	-628	1,238	3,445	3,453

Exports of goods and services	289,805	312,492	303,183	307,631	305,148	322,188
	<i>11.3</i>	<i>7.8</i>	<i>-3.0</i>	<i>1.5</i>	<i>-0.8</i>	<i>5.6</i>
Imports of goods and services	241,940	259,584	247,543	252,424	260,802	279,275
	<i>8.4</i>	<i>7.3</i>	<i>-4.6</i>	<i>2.0</i>	<i>3.3</i>	<i>7.1</i>
Gross domestic product at market prices	405,034	429,105	436,762	450,636	457,649	470,026
	<i>7.5</i>	<i>5.9</i>	<i>1.8</i>	<i>3.2</i>	<i>1.6</i>	<i>2.7</i>
GDP at basic prices, by industry						
Goods producing industries	118,134	125,845	122,673	126,974	127,639	131,457
	<i>8.3</i>	<i>6.5</i>	<i>-2.5</i>	<i>3.5</i>	<i>0.5</i>	<i>3.0</i>
Services producing industries	255,058	270,266	279,424	287,499	294,000	301,992
	<i>7.3</i>	<i>6.0</i>	<i>3.4</i>	<i>2.9</i>	<i>2.3</i>	<i>2.7</i>
Industrial production	95,310	102,504	98,063	101,240	100,885	104,629
	<i>7.2</i>	<i>7.5</i>	<i>-4.3</i>	<i>3.2</i>	<i>-0.4</i>	<i>3.7</i>
Non-durable manufacturing	29,052	31,247	32,140	32,963	32,951	33,951
	<i>1.5</i>	<i>7.6</i>	<i>2.9</i>	<i>2.6</i>	<i>-0.0</i>	<i>3.0</i>
Durable manufacturing	53,526	58,033	52,833	54,364	54,505	56,831
	<i>11.6</i>	<i>8.4</i>	<i>-9.0</i>	<i>2.9</i>	<i>0.3</i>	<i>4.3</i>
Manufacturing	82,814	89,873	85,316	87,281	87,414	90,749
	<i>8.1</i>	<i>8.5</i>	<i>-5.1</i>	<i>2.3</i>	<i>0.2</i>	<i>3.8</i>
Agriculture, forestry, fishing and hunting	4,886	4,671	4,418	4,401	4,468	4,530
	<i>9.8</i>	<i>-4.4</i>	<i>-5.4</i>	<i>-0.4</i>	<i>1.5</i>	<i>1.4</i>
Construction	17,963	18,552	20,090	21,361	22,326	22,331
	<i>14.4</i>	<i>3.3</i>	<i>8.3</i>	<i>6.3</i>	<i>4.5</i>	<i>0.0</i>
Wholesale trade	24,339	26,245	26,501	27,286	28,553	30,035
	<i>11.8</i>	<i>7.8</i>	<i>1.0</i>	<i>3.0</i>	<i>4.6</i>	<i>5.2</i>
Retail trade	18,618	19,962	20,875	22,399	23,010	23,733
	<i>5.0</i>	<i>7.2</i>	<i>4.6</i>	<i>7.3</i>	<i>2.7</i>	<i>3.1</i>
Labour statistics						
Hours worked for all jobs (thousands)	10,314,088	10,592,415	10,758,687	10,852,384	11,046,637	11,371,910
	<i>3.0</i>	<i>2.7</i>	<i>1.6</i>	<i>0.9</i>	<i>1.8</i>	<i>2.9</i>
Total number of jobs (units)	5,766,542	5,931,981	6,036,484	6,140,026	6,315,034	6,429,407
	<i>2.6</i>	<i>2.9</i>	<i>1.8</i>	<i>1.7</i>	<i>2.9</i>	<i>1.8</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Manitoba¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	16,275	17,146	17,733	18,581	19,304	20,039
	<i>3.8</i>	<i>5.4</i>	<i>3.4</i>	<i>4.8</i>	<i>3.9</i>	<i>3.8</i>
Corporation profits before taxes	2,600	2,890	2,796	3,029	3,615	4,258
	<i>8.7</i>	<i>11.2</i>	<i>-3.3</i>	<i>8.3</i>	<i>19.3</i>	<i>17.8</i>
Interest and miscellaneous investment income	2,702	3,041	3,011	2,697	2,019	2,493
	<i>2.7</i>	<i>12.5</i>	<i>-1.0</i>	<i>-10.4</i>	<i>-25.1</i>	<i>23.5</i>
Net income of unincorporated business	2,209	2,245	2,357	2,471	2,506	2,609
	<i>4.2</i>	<i>1.6</i>	<i>5.0</i>	<i>4.8</i>	<i>1.4</i>	<i>4.1</i>
Taxes less subsidies	4,010	4,259	4,399	4,810	4,782	4,854
	<i>-1.3</i>	<i>6.2</i>	<i>3.3</i>	<i>9.3</i>	<i>-0.6</i>	<i>1.5</i>
Personal disposable income	21,133	22,102	22,974	23,524	24,199	25,052
	<i>3.0</i>	<i>4.6</i>	<i>3.9</i>	<i>2.4</i>	<i>2.9</i>	<i>3.5</i>
Personal saving rate ²	4.8	4.9	4.8	2.6	1.7	0.3

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	19,202	19,629	20,000	20,567	20,995	21,719
	<i>2.1</i>	<i>2.2</i>	<i>1.9</i>	<i>2.8</i>	<i>2.1</i>	<i>3.4</i>
Government current expenditure on goods and services	7,064	7,201	7,460	7,748	7,874	8,046
	<i>5.5</i>	<i>1.9</i>	<i>3.6</i>	<i>3.9</i>	<i>1.6</i>	<i>2.2</i>
Gross fixed capital formation	5,692	5,598	5,810	6,170	6,308	6,789
	<i>5.5</i>	<i>-1.7</i>	<i>3.8</i>	<i>6.2</i>	<i>2.2</i>	<i>7.6</i>
Investment in inventories	202	517	-142	230	611	141

Exports of goods and services	19,632	20,634	21,144	21,258	21,650	22,588
	<i>2.7</i>	<i>5.1</i>	<i>2.5</i>	<i>0.5</i>	<i>1.8</i>	<i>4.3</i>
Imports of goods and services	20,296	20,729	21,170	22,277	23,084	24,090
	<i>4.9</i>	<i>2.1</i>	<i>2.1</i>	<i>5.2</i>	<i>3.6</i>	<i>4.4</i>
Gross domestic product at market prices	31,503	32,846	33,111	33,735	34,338	35,136
	<i>1.6</i>	<i>4.3</i>	<i>0.8</i>	<i>1.9</i>	<i>1.8</i>	<i>2.3</i>
GDP at basic prices, by industry						
Goods producing industries	7,980	8,611	8,216	8,281	8,330	8,595
	<i>-4.5</i>	<i>7.9</i>	<i>-4.6</i>	<i>0.8</i>	<i>0.6</i>	<i>3.2</i>
Services producing industries	21,145	21,826	22,432	23,080	23,475	23,903
	<i>4.1</i>	<i>3.2</i>	<i>2.8</i>	<i>2.9</i>	<i>1.7</i>	<i>1.8</i>
Industrial production	5,138	5,641	5,458	5,495	5,329	5,659
	<i>-6.1</i>	<i>9.8</i>	<i>-3.2</i>	<i>0.7</i>	<i>-3.0</i>	<i>6.2</i>
Manufacturing	3,553	3,898	3,757	3,828	3,852	4,053
	<i>-6.9</i>	<i>9.7</i>	<i>-3.6</i>	<i>1.9</i>	<i>0.6</i>	<i>5.2</i>
Agriculture, forestry, fishing and hunting	1,567	1,771	1,469	1,551	1,706	1,582
	<i>2.0</i>	<i>13.0</i>	<i>-17.1</i>	<i>5.6</i>	<i>10.0</i>	<i>-7.3</i>
Construction	1,850	1,886	1,349	1,334	1,409	1,466
	<i>3.6</i>	<i>1.9</i>	<i>-28.5</i>	<i>-1.1</i>	<i>5.6</i>	<i>4.0</i>
Wholesale trade	1,296	1,204	1,892	1,944	1,997	2,051
	<i>-4.2</i>	<i>-7.1</i>	<i>57.1</i>	<i>2.7</i>	<i>2.7</i>	<i>2.7</i>
Retail trade	1,674	1,757	1,864	1,967	2,010	2,096
	<i>8.5</i>	<i>5.0</i>	<i>6.1</i>	<i>5.5</i>	<i>2.2</i>	<i>4.3</i>
Labour statistics						
Hours worked for all jobs (thousands)	982,066	1,000,362	1,000,588	1,009,175	1,022,181	1,032,790
	<i>0.7</i>	<i>1.9</i>	<i>0.0</i>	<i>0.9</i>	<i>1.3</i>	<i>1.0</i>
Total number of jobs (units)	564,538	573,090	574,865	588,273	591,714	597,460
	<i>1.8</i>	<i>1.5</i>	<i>0.3</i>	<i>2.3</i>	<i>0.6</i>	<i>1.0</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Saskatchewan¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	12,825	13,383	13,965	14,611	15,337	15,980
	<i>3.2</i>	<i>4.4</i>	<i>4.3</i>	<i>4.6</i>	<i>5.0</i>	<i>4.2</i>
Corporation profits before taxes	3,929	5,629	4,442	4,817	5,307	6,826
	<i>11.6</i>	<i>43.3</i>	<i>-21.1</i>	<i>8.4</i>	<i>10.2</i>	<i>28.6</i>
Interest and miscellaneous investment income	2,403	2,929	2,560	2,560	2,629	3,050
	<i>-1.5</i>	<i>21.9</i>	<i>-12.6</i>	<i>0.0</i>	<i>2.7</i>	<i>16.0</i>
Net income of unincorporated business	1,775	1,875	1,953	2,000	2,043	2,115
	<i>1.9</i>	<i>5.6</i>	<i>4.2</i>	<i>2.4</i>	<i>2.2</i>	<i>3.5</i>
Taxes less subsidies	3,752	3,687	3,740	3,639	3,713	3,955
	<i>-0.0</i>	<i>-1.7</i>	<i>1.4</i>	<i>-2.7</i>	<i>2.0</i>	<i>6.5</i>
Personal disposable income	17,517	18,187	18,494	18,959	20,058	21,284
	<i>4.4</i>	<i>3.8</i>	<i>1.7</i>	<i>2.5</i>	<i>5.8</i>	<i>6.1</i>
Personal saving rate ²	0.5	-0.9	-2.6	-5.1	-3.9	-1.3

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	16,581	17,008	17,236	17,715	18,163	18,492
	<i>2.3</i>	<i>2.6</i>	<i>1.3</i>	<i>2.8</i>	<i>2.5</i>	<i>1.8</i>
Government current expenditure on goods and services	6,090	6,166	6,389	6,602	6,737	6,869
	<i>-0.4</i>	<i>1.2</i>	<i>3.6</i>	<i>3.3</i>	<i>2.0</i>	<i>2.0</i>
Gross fixed capital formation	7,034	6,999	6,931	6,555	6,991	7,131
	<i>1.9</i>	<i>-0.5</i>	<i>-1.0</i>	<i>-5.4</i>	<i>6.7</i>	<i>2.0</i>
Investment in inventories	624	358	-584	-144	1,386	1,270

Exports of goods and services	20,123	21,420	21,805	21,274	21,464	23,083
	<i>1.4</i>	<i>6.4</i>	<i>1.8</i>	<i>-2.4</i>	<i>0.9</i>	<i>7.5</i>
Imports of goods and services	19,966	20,700	20,938	21,187	22,584	23,622
	<i>4.2</i>	<i>3.7</i>	<i>1.1</i>	<i>1.2</i>	<i>6.6</i>	<i>4.6</i>
Gross domestic product at market prices	30,459	31,252	30,953	30,894	32,073	33,168
	<i>0.2</i>	<i>2.6</i>	<i>-1.0</i>	<i>-0.2</i>	<i>3.8</i>	<i>3.4</i>
GDP at basic prices, by industry						
Goods producing industries	11,276	11,455	10,437	9,945	10,698	11,203
	<i>-1.5</i>	<i>1.6</i>	<i>-8.9</i>	<i>-4.7</i>	<i>7.6</i>	<i>4.7</i>
Services producing industries	17,097	17,555	18,133	18,753	19,117	19,509
	<i>2.9</i>	<i>2.7</i>	<i>3.3</i>	<i>3.4</i>	<i>1.9</i>	<i>2.1</i>
Industrial production	6,727	6,973	6,961	6,881	7,091	7,349
	<i>-6.7</i>	<i>3.7</i>	<i>-0.2</i>	<i>-1.1</i>	<i>3.1</i>	<i>3.6</i>
Non-durable manufacturing	918	1,128	1,199	1,079	1,096	1,165
	<i>-11.9</i>	<i>22.9</i>	<i>6.3</i>	<i>-10.0</i>	<i>1.6</i>	<i>6.3</i>
Durable manufacturing	1,080	1,072	1,014	998	990	1,123
	<i>10.9</i>	<i>-0.7</i>	<i>-5.4</i>	<i>-1.6</i>	<i>-0.8</i>	<i>13.4</i>
Manufacturing	1,933	2,144	2,166	2,024	2,032	2,227
	<i>-2.6</i>	<i>10.9</i>	<i>1.0</i>	<i>-6.6</i>	<i>0.4</i>	<i>9.6</i>
Agriculture, forestry, fishing and hunting	3,028	2,991	1,919	1,538	1,916	2,075
	<i>10.2</i>	<i>-1.2</i>	<i>-35.8</i>	<i>-19.9</i>	<i>24.6</i>	<i>8.3</i>
Construction	1,590	1,645	1,628	1,588	1,674	1,730
	<i>1.7</i>	<i>3.5</i>	<i>-1.0</i>	<i>-2.5</i>	<i>5.4</i>	<i>3.3</i>
Wholesale trade	1,561	1,537	1,650	1,730	1,791	1,838
	<i>3.2</i>	<i>-1.5</i>	<i>7.4</i>	<i>4.8</i>	<i>3.5</i>	<i>2.6</i>
Retail trade	1,347	1,415	1,479	1,575	1,617	1,669
	<i>5.9</i>	<i>5.0</i>	<i>4.5</i>	<i>6.5</i>	<i>2.7</i>	<i>3.2</i>
Labour statistics						
Hours worked for all jobs (thousands)	871,549	876,223	853,290	851,228	859,697	874,402
	<i>-0.3</i>	<i>0.5</i>	<i>-2.6</i>	<i>-0.2</i>	<i>1.0</i>	<i>1.7</i>
Total number of jobs (units)	495,767	493,190	476,039	485,280	490,985	494,695
	<i>0.9</i>	<i>-0.5</i>	<i>-3.5</i>	<i>1.9</i>	<i>1.2</i>	<i>0.8</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Alberta¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	54,628	60,392	67,757	70,625	73,953	79,064
	<i>3.6</i>	<i>10.6</i>	<i>12.2</i>	<i>4.2</i>	<i>4.7</i>	<i>6.9</i>
Corporation profits before taxes	16,236	30,206	28,909	23,508	34,025	40,029
	<i>39.1</i>	<i>86.0</i>	<i>-4.3</i>	<i>-18.7</i>	<i>44.7</i>	<i>17.6</i>
Interest and miscellaneous investment income	8,856	14,395	14,294	10,845	13,698	15,397
	<i>15.1</i>	<i>62.5</i>	<i>-0.7</i>	<i>-24.1</i>	<i>26.3</i>	<i>12.4</i>
Net income of unincorporated business	6,672	7,143	7,771	8,473	8,892	9,352
	<i>9.5</i>	<i>7.1</i>	<i>8.8</i>	<i>9.0</i>	<i>4.9</i>	<i>5.2</i>
Taxes less subsidies	9,619	10,015	7,297	11,008	11,244	11,857
	<i>3.3</i>	<i>4.1</i>	<i>-27.1</i>	<i>50.9</i>	<i>2.1</i>	<i>5.5</i>
Personal disposable income	61,845	67,790	75,535	78,022	81,268	86,410
	<i>4.7</i>	<i>9.6</i>	<i>11.4</i>	<i>3.3</i>	<i>4.2</i>	<i>6.3</i>
Personal saving rate ²	3.1	4.5	9.5	6.7	5.1	5.6

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	56,794	59,659	61,797	64,385	66,793	70,078
	<i>3.8</i>	<i>5.0</i>	<i>3.6</i>	<i>4.2</i>	<i>3.7</i>	<i>4.9</i>
Government current expenditure on goods and services	17,124	18,164	18,899	19,517	20,096	20,710
	<i>2.4</i>	<i>6.1</i>	<i>4.0</i>	<i>3.3</i>	<i>3.0</i>	<i>3.1</i>
Gross fixed capital formation	31,997	37,374	41,083	40,417	42,895	45,490
	<i>-3.7</i>	<i>16.8</i>	<i>9.9</i>	<i>-1.6</i>	<i>6.1</i>	<i>6.0</i>
Investment in inventories	560	838	-1,264	-1,214	1,725	1,533

Exports of goods and services	68,919	75,070	75,371	76,485	76,967	81,617
	<i>3.0</i>	<i>8.9</i>	<i>0.4</i>	<i>1.5</i>	<i>0.6</i>	<i>6.0</i>
Imports of goods and services	61,027	70,013	72,404	72,797	77,293	83,127
	<i>3.5</i>	<i>14.7</i>	<i>3.4</i>	<i>0.5</i>	<i>6.2</i>	<i>7.5</i>
Gross domestic product at market prices	114,227	121,153	123,250	126,328	130,256	135,837
	<i>1.4</i>	<i>6.1</i>	<i>1.7</i>	<i>2.5</i>	<i>3.1</i>	<i>4.3</i>
GDP at basic prices, by industry						
Goods producing industries	45,674	48,720	47,535	46,694	49,067	51,464
	<i>0.4</i>	<i>6.7</i>	<i>-2.4</i>	<i>-1.8</i>	<i>5.1</i>	<i>4.9</i>
Services producing industries	63,387	67,374	71,530	75,389	77,073	80,080
	<i>3.5</i>	<i>6.3</i>	<i>6.2</i>	<i>5.4</i>	<i>2.2</i>	<i>3.9</i>
Industrial production	34,285	35,733	34,370	34,054	35,453	36,962
	<i>-0.2</i>	<i>4.2</i>	<i>-3.8</i>	<i>-0.9</i>	<i>4.1</i>	<i>4.3</i>
Non-durable manufacturing	6,017	6,843	5,976	5,860	5,725	6,048
	<i>1.8</i>	<i>13.7</i>	<i>-12.7</i>	<i>-1.9</i>	<i>-2.3</i>	<i>5.6</i>
Durable manufacturing	4,874	5,900	6,085	5,856	6,220	6,813
	<i>-3.7</i>	<i>21.1</i>	<i>3.1</i>	<i>-3.8</i>	<i>6.2</i>	<i>9.5</i>
Manufacturing	10,869	12,762	12,090	11,782	12,006	12,924
	<i>-1.3</i>	<i>17.4</i>	<i>-5.3</i>	<i>-2.5</i>	<i>1.9</i>	<i>7.6</i>
Agriculture, forestry, fishing and hunting	3,514	3,567	2,981	2,330	3,017	3,356
	<i>11.3</i>	<i>1.5</i>	<i>-16.4</i>	<i>-21.8</i>	<i>29.5</i>	<i>11.2</i>
Construction	7,847	9,352	10,154	10,145	10,371	10,911
	<i>-1.1</i>	<i>19.2</i>	<i>8.6</i>	<i>-0.1</i>	<i>2.2</i>	<i>5.2</i>
Wholesale trade	5,162	5,489	5,727	6,061	6,320	6,790
	<i>1.3</i>	<i>6.3</i>	<i>4.3</i>	<i>5.8</i>	<i>4.3</i>	<i>7.4</i>
Retail trade	4,920	5,242	5,778	6,292	6,482	6,847
	<i>4.1</i>	<i>6.5</i>	<i>10.2</i>	<i>8.9</i>	<i>3.0</i>	<i>5.6</i>
Labour statistics						
Hours worked for all jobs (thousands)	2,862,350	2,956,813	3,074,705	3,096,295	3,186,949	3,302,647
	<i>2.1</i>	<i>3.3</i>	<i>4.0</i>	<i>0.7</i>	<i>2.9</i>	<i>3.6</i>
Total number of jobs (units)	1,597,428	1,637,202	1,677,362	1,714,918	1,762,265	1,802,183
	<i>2.7</i>	<i>2.5</i>	<i>2.5</i>	<i>2.2</i>	<i>2.8</i>	<i>2.3</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, British Columbia¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	64,045	68,369	70,044	72,790	75,253	78,768
	<i>3.4</i>	<i>6.8</i>	<i>2.4</i>	<i>3.9</i>	<i>3.4</i>	<i>4.7</i>
Corporation profits before taxes	9,309	11,596	11,392	11,096	12,550	17,438
	<i>26.9</i>	<i>24.6</i>	<i>-1.8</i>	<i>-2.6</i>	<i>13.1</i>	<i>38.9</i>
Interest and miscellaneous investment income	8,365	10,184	8,834	9,183	9,442	10,149
	<i>0.1</i>	<i>21.7</i>	<i>-13.3</i>	<i>4.0</i>	<i>2.8</i>	<i>7.5</i>
Net income of unincorporated business	8,723	9,078	9,637	10,604	11,302	12,058
	<i>5.3</i>	<i>4.1</i>	<i>6.2</i>	<i>10.0</i>	<i>6.6</i>	<i>6.7</i>
Taxes less subsidies	14,972	15,608	15,810	16,467	17,552	18,525
	<i>3.1</i>	<i>4.2</i>	<i>1.3</i>	<i>4.2</i>	<i>6.6</i>	<i>5.5</i>
Personal disposable income	77,412	81,901	85,332	88,555	91,070	94,724
	<i>4.1</i>	<i>5.8</i>	<i>4.2</i>	<i>3.8</i>	<i>2.8</i>	<i>4.0</i>
Personal saving rate ²	-2.0	-1.5	-1.0	-2.9	-4.7	-6.4

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	75,648	77,953	79,626	82,354	84,838	88,317
	<i>2.8</i>	<i>3.0</i>	<i>2.1</i>	<i>3.4</i>	<i>3.0</i>	<i>4.1</i>
Government current expenditure on goods and services	22,761	23,701	24,838	24,981	25,357	25,668
	<i>-0.5</i>	<i>4.1</i>	<i>4.8</i>	<i>0.6</i>	<i>1.5</i>	<i>1.2</i>
Gross fixed capital formation	22,898	23,498	25,124	25,454	27,607	30,628
	<i>2.9</i>	<i>2.6</i>	<i>6.9</i>	<i>1.3</i>	<i>8.5</i>	<i>10.9</i>
Investment in inventories	662	1,966	-342	414	759	1,011

Exports of goods and services	55,575	60,346	59,271	60,384	61,823	65,350
	<i>8.8</i>	<i>8.6</i>	<i>-1.8</i>	<i>1.9</i>	<i>2.4</i>	<i>5.7</i>
Imports of goods and services	57,889	62,310	62,464	63,159	66,419	71,404
	<i>6.1</i>	<i>7.6</i>	<i>0.2</i>	<i>1.1</i>	<i>5.2</i>	<i>7.5</i>
Gross domestic product at market prices	119,604	125,145	125,924	130,324	133,888	139,205
	<i>3.2</i>	<i>4.6</i>	<i>0.6</i>	<i>3.5</i>	<i>2.7</i>	<i>4.0</i>
GDP at basic prices, by industry						
Goods producing industries	28,503	30,632	30,038	30,510	31,435	33,825
	<i>4.8</i>	<i>7.5</i>	<i>-1.9</i>	<i>1.6</i>	<i>3.0</i>	<i>7.6</i>
Services producing industries	80,518	83,343	85,131	88,101	90,148	92,832
	<i>2.4</i>	<i>3.5</i>	<i>2.1</i>	<i>3.5</i>	<i>2.3</i>	<i>3.0</i>
Industrial production	18,255	20,535	19,605	19,824	19,873	21,140
	<i>10.0</i>	<i>12.5</i>	<i>-4.5</i>	<i>1.1</i>	<i>0.2</i>	<i>6.4</i>
Non-durable manufacturing	4,840	5,256	5,360	5,261	5,551	5,741
	<i>20.1</i>	<i>8.6</i>	<i>2.0</i>	<i>-1.8</i>	<i>5.5</i>	<i>3.4</i>
Durable manufacturing	8,027	9,908	8,694	8,540	8,625	9,699
	<i>11.4</i>	<i>23.4</i>	<i>-12.3</i>	<i>-1.8</i>	<i>1.0</i>	<i>12.5</i>
Manufacturing	12,809	14,954	13,634	13,491	13,858	15,093
	<i>14.1</i>	<i>16.7</i>	<i>-8.8</i>	<i>-1.0</i>	<i>2.7</i>	<i>8.9</i>
Agriculture, forestry, fishing and hunting	4,536	4,470	4,588	4,595	4,633	5,180
	<i>-3.3</i>	<i>-1.5</i>	<i>2.6</i>	<i>0.2</i>	<i>0.8</i>	<i>11.8</i>
Construction	5,718	5,635	5,854	6,045	6,877	7,472
	<i>-3.6</i>	<i>-1.5</i>	<i>3.9</i>	<i>3.3</i>	<i>13.8</i>	<i>8.7</i>
Wholesale trade	5,368	5,539	5,628	5,818	6,134	6,605
	<i>0.7</i>	<i>3.2</i>	<i>1.6</i>	<i>3.4</i>	<i>5.4</i>	<i>7.7</i>
Retail trade	6,370	6,707	6,968	7,156	7,280	7,631
	<i>2.1</i>	<i>5.3</i>	<i>3.9</i>	<i>2.7</i>	<i>1.7</i>	<i>4.8</i>
Labour statistics						
Hours worked for all jobs (thousands)	3,252,643	3,311,946	3,257,172	3,305,568	3,404,407	3,567,770
	<i>1.8</i>	<i>1.8</i>	<i>-1.7</i>	<i>1.5</i>	<i>3.0</i>	<i>4.8</i>
Total number of jobs (units)	1,915,329	1,947,722	1,934,358	1,977,200	2,027,079	2,082,265
	<i>2.1</i>	<i>1.7</i>	<i>-0.7</i>	<i>2.2</i>	<i>2.5</i>	<i>2.7</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Yukon¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	630	681	689	726	746	778
	<i>3.4</i>	<i>8.1</i>	<i>1.2</i>	<i>5.4</i>	<i>2.8</i>	<i>4.3</i>
Corporation profits before taxes	37	71	116	78	90	109
Interest and miscellaneous investment income	-33.9	91.9	63.4	-32.8	15.4	21.1
	<i>56</i>	<i>54</i>	<i>50</i>	<i>48</i>	<i>45</i>	<i>52</i>
	<i>0.0</i>	<i>-3.6</i>	<i>-7.4</i>	<i>-4.0</i>	<i>-6.3</i>	<i>15.6</i>
Net income of unincorporated business	77	84	88	93	101	109
	<i>4.1</i>	<i>9.1</i>	<i>4.8</i>	<i>5.7</i>	<i>8.6</i>	<i>7.9</i>
Taxes less subsidies	79	82	86	95	100	104
	<i>-2.5</i>	<i>3.8</i>	<i>4.9</i>	<i>10.5</i>	<i>5.3</i>	<i>4.0</i>
Personal disposable income	771	823	853	914	944	986
	<i>4.3</i>	<i>6.7</i>	<i>3.6</i>	<i>7.2</i>	<i>3.3</i>	<i>4.4</i>
Personal saving rate ²	18.3	16.2	15.6	17.4	15.7	15.5

Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	606	648	666	686	713	739
	<i>3.2</i>	<i>6.9</i>	<i>2.8</i>	<i>3.0</i>	<i>3.9</i>	<i>3.6</i>
Government current expenditure on goods and services	555	563	540	585	597	604
	<i>0.0</i>	<i>1.4</i>	<i>-4.1</i>	<i>8.3</i>	<i>2.1</i>	<i>1.2</i>
Gross fixed capital formation	293	255	301	318	372	477
	<i>28.5</i>	<i>-13.0</i>	<i>18.0</i>	<i>5.6</i>	<i>17.0</i>	<i>28.2</i>
Investment in inventories	-3	13	10	13	-3	-11

Exports of goods and services	361	364	382	346	334	338
	<i>-12.2</i>	<i>0.8</i>	<i>4.9</i>	<i>-9.4</i>	<i>-3.5</i>	<i>1.2</i>
Imports of goods and services	743	728	732	779	840	927
	<i>5.7</i>	<i>-2.0</i>	<i>0.5</i>	<i>6.4</i>	<i>7.8</i>	<i>10.4</i>
Gross domestic product at market prices	1,070	1,112	1,161	1,165	1,165	1,206
	<i>-2.1</i>	<i>3.9</i>	<i>4.4</i>	<i>0.3</i>	<i>0.0</i>	<i>3.5</i>
GDP at basic prices, by industry						
Goods producing industries	155	158	177	165	153	193
	<i>-13.9</i>	<i>1.9</i>	<i>12.0</i>	<i>-6.8</i>	<i>-7.3</i>	<i>26.1</i>
Services producing industries	860	901	919	940	953	964
	<i>1.8</i>	<i>4.8</i>	<i>2.0</i>	<i>2.3</i>	<i>1.4</i>	<i>1.2</i>
Industrial production	79	84	85	80	67	83
	<i>-28.8</i>	<i>6.3</i>	<i>1.2</i>	<i>-5.9</i>	<i>-16.3</i>	<i>23.9</i>
Manufacturing	2	3	3	3	2	3
	<i>100.0</i>	<i>50.0</i>	<i>0.0</i>	<i>0.0</i>	<i>-33.3</i>	<i>50.0</i>
Agriculture, forestry, fishing and hunting	4	4	5	4	4	4
	<i>0.0</i>	<i>0.0</i>	<i>25.0</i>	<i>-20.0</i>	<i>0.0</i>	<i>0.0</i>
Construction	71	69	87	81	82	106
	<i>9.2</i>	<i>-2.8</i>	<i>26.1</i>	<i>-6.9</i>	<i>1.2</i>	<i>29.3</i>
Wholesale trade	39	40	39	40	40	40
	<i>0.0</i>	<i>2.6</i>	<i>-2.5</i>	<i>2.6</i>	<i>0.0</i>	<i>0.0</i>
Retail trade	58	61	66	69	70	70
	<i>1.8</i>	<i>5.2</i>	<i>8.2</i>	<i>4.5</i>	<i>1.4</i>	<i>0.0</i>
Labour statistics						
Hours worked for all jobs (thousands)	29,215	29,141	28,581	29,017	29,261	29,407
	<i>4.1</i>	<i>-0.3</i>	<i>-1.9</i>	<i>1.5</i>	<i>0.8</i>	<i>0.5</i>
Total number of jobs (units)	16,870	17,331	16,745	16,879	16,572	17,645
	<i>2.1</i>	<i>2.7</i>	<i>-3.4</i>	<i>0.8</i>	<i>-1.8</i>	<i>6.5</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Northwest Territories¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	1,055	1,124	1,296	1,399	1,452	1,533
...	...	6.5	15.3	7.9	3.8	5.6
Corporation profits before taxes	537	568	764	641	1,113	1,429
...	...	5.8	34.5	-16.1	73.6	28.4
Interest and miscellaneous investment income	84	163	168	209	265	331
...	...	94.0	3.1	24.4	26.8	24.9
Net income of unincorporated business	120	122	136	146	166	178
...	...	1.7	11.5	7.4	13.7	7.2
Taxes less subsidies	124	138	154	169	176	189
...	...	11.3	11.6	9.7	4.1	7.4
Personal disposable income	1,061	1,133	1,292	1,331	1,373	1,446
...	...	6.8	14.0	3.0	3.2	5.3
Personal saving rate ²	16.5	16.2	22.9	20.5	17.5	17.8
...
Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	861	900	930	966	1,010	1,047
...	...	4.5	3.3	3.9	4.6	3.7
Government current expenditure on goods and services	932	919	951	982	1,027	1,046
...	...	-1.4	3.5	3.3	4.6	1.9
Gross fixed capital formation	562	824	1,331	1,269	764	1,046
...	...	46.6	61.5	-4.7	-39.8	36.9
Investment in inventories	55	37	5	7	19	-39
...
Exports of goods and services	1,203	1,471	1,757	1,990	2,866	3,062
...	...	22.3	19.4	13.3	44.0	6.8
Imports of goods and services	1,333	1,714	2,015	2,043	1,923	2,196
...	...	28.6	17.6	1.4	-5.9	14.2
Gross domestic product at market prices	2,267	2,412	2,924	3,123	3,649	3,838
...	...	6.4	21.2	6.8	16.8	5.2
GDP at basic prices, by industry						
Goods producing industries	842	925	1,464	1,654	2,221	2,437
...	...	9.9	58.3	13.0	34.3	9.7
Services producing industries	1,281	1,301	1,357	1,434	1,460	1,479
...	...	1.6	4.3	5.7	1.8	1.3
Industrial production	638	634	980	1,250	1,956	2,090
...	...	-0.6	54.6	27.6	56.5	6.9
Non-durable manufacturing	4	5	12	13	8	6
...	...	25.0	140.0	8.3	-38.5	-25.0
Durable manufacturing	1	3	7	14	9	10
...	...	200.0	133.3	100.0	-35.7	11.1
Manufacturing	3	4	9	13	8	8
...	...	33.3	125.0	44.4	-38.5	0.0
Agriculture, forestry, fishing and hunting	17	15	16	17	17	18
...	...	-11.8	6.7	6.3	0.0	5.9
Construction	194	275	460	378	250	323
...	...	41.8	67.3	-17.8	-33.9	29.2
Wholesale trade	47	49	48	52	45	44
...	...	4.3	-2.0	8.3	-13.5	-2.2
Retail trade	51	54	54	59	61	63
...	...	5.9	0.0	9.3	3.4	3.3
Labour statistics						
Hours worked for all jobs (thousands)	43,977	42,757	43,249	41,741	41,361	39,901
...	...	-30.4	-2.8	1.2	-3.5	-0.9
Total number of jobs (units)	23,141	23,031	22,938	22,772	22,466	22,734
...	...	-33.0	-0.5	-0.4	-0.7	-1.3

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Economic accounts key indicators, Nunavut¹

	1999	2000	2001	2002	2003	2004
Millions of dollars at current prices						
GDP by income and by expenditure						
Wages, salaries and supplementary labour income	431	480	557	627	657	688
...	...	<i>11.4</i>	<i>16.0</i>	<i>12.6</i>	<i>4.8</i>	<i>4.7</i>
Corporation profits before taxes	94	110	64	59	60	66
...	...	<i>17.0</i>	<i>-41.8</i>	<i>-7.8</i>	<i>1.7</i>	<i>10.0</i>
Interest and miscellaneous investment income	24	25	24	22	30	34
...	...	<i>4.2</i>	<i>-4.0</i>	<i>-8.3</i>	<i>36.4</i>	<i>13.3</i>
Net income of unincorporated business	50	56	62	67	72	76
...	...	<i>12.0</i>	<i>10.7</i>	<i>8.1</i>	<i>7.5</i>	<i>5.6</i>
Taxes less subsidies	36	38	45	44	39	45
...	...	<i>5.6</i>	<i>18.4</i>	<i>-2.2</i>	<i>-11.4</i>	<i>15.4</i>
Personal disposable income	616	656	697	766	789	829
...	...	<i>6.5</i>	<i>6.3</i>	<i>9.9</i>	<i>3.0</i>	<i>5.1</i>
Personal saving rate ²	44.6	44.4	43.5	44.6	42.1	42.2
...
Millions of chained (1997) dollars						
Personal expenditure on consumer goods and services	331	348	370	391	411	425
...	...	<i>5.1</i>	<i>6.3</i>	<i>5.7</i>	<i>5.1</i>	<i>3.4</i>
Government current expenditure on goods and services	622	647	697	723	745	761
...	...	<i>4.0</i>	<i>7.7</i>	<i>3.7</i>	<i>3.0</i>	<i>2.1</i>
Gross fixed capital formation	255	232	257	250	346	388
...	...	<i>-9.0</i>	<i>10.8</i>	<i>-2.7</i>	<i>38.4</i>	<i>12.1</i>
Investment in inventories	4	15	16	-24	18	8
...
Exports of goods and services	256	315	308	296	135	141
...	...	<i>23.0</i>	<i>-2.2</i>	<i>-3.9</i>	<i>-54.4</i>	<i>4.4</i>
Imports of goods and services	723	751	797	735	810	868
...	...	<i>3.9</i>	<i>6.1</i>	<i>-7.8</i>	<i>10.2</i>	<i>7.2</i>
Gross domestic product at market prices	739	800	847	901	858	862
...	...	<i>8.3</i>	<i>5.9</i>	<i>6.4</i>	<i>-4.8</i>	<i>0.5</i>
GDP at basic prices, by industry						
Goods producing industries	226	255	247	237	174	174
...	...	<i>12.8</i>	<i>-3.1</i>	<i>-4.0</i>	<i>-26.6</i>	<i>0.0</i>
Services producing industries	508	556	605	654	662	669
...	...	<i>9.4</i>	<i>8.8</i>	<i>8.1</i>	<i>1.2</i>	<i>1.1</i>
Industrial production	144	179	166	121	48	47
...	...	<i>24.3</i>	<i>-7.3</i>	<i>-27.1</i>	<i>-60.3</i>	<i>-2.1</i>
Manufacturing	1	2	2	2	2	1
...	...	<i>100.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>-50.0</i>
Agriculture, forestry, fishing and hunting	0	1	1	1	1	1
...	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
Construction	82	76	81	131	138	139
...	...	<i>-7.3</i>	<i>6.6</i>	<i>61.7</i>	<i>5.3</i>	<i>0.7</i>
Wholesale trade	3	3	3	3	3	3
...	...	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
Retail trade	26	28	28	31	31	31
...	...	<i>7.7</i>	<i>0.0</i>	<i>10.7</i>	<i>0.0</i>	<i>0.0</i>
Labour statistics						
Hours worked for all jobs (thousands)	19,179	19,686	19,555	20,501	20,271	20,611
...	...	<i>2.6</i>	<i>-0.7</i>	<i>4.8</i>	<i>-1.1</i>	<i>1.7</i>
Total number of jobs (units)	11,459	11,649	11,839	12,062	12,185	12,393
...	...	<i>1.7</i>	<i>1.6</i>	<i>1.9</i>	<i>1.0</i>	<i>1.7</i>

1. The first line is the series itself. The second line, italicized, is the percentage change.

2. Personal saving divided by personal disposable income, multiplied by 100.

Changes to exports and imports in the *Provincial Economic Accounts*

The fall 2005 release of the *Provincial Economic Accounts* (PEA) marks the re-introduction of a goods and services split of provincial and territorial international and interprovincial exports and imports¹. The methodology for calculating and deflating international exports of margins by province has also been refined, resulting in significant improvements in the quality of PEA international exports². This note highlights the changes and the methodologies behind these data extensions.

Delineation between goods and services exports and imports

For the past number of years, the *Provincial Economic Accounts* has not included a delineation between trade in services and trade in goods. This differed from the national quarterly *Income and Expenditure Accounts* where a good and service split is provided. As a means to correct this gap, a goods and services breakdown of international and interprovincial exports and imports is now published within the *Provincial Economic Accounts*.

1. This split is available from 1997 to date.

2. These changes have been applied to data from 2001 to 2004.

Table 1. Interprovincial exports and imports of goods and services by province - 2004

Province or Territory	Exports of goods	Exports of services	Imports of goods	Imports of services
Newfoundland	3,727	778	2,997	3,030
Prince Edward Island	554	398	1,040	958
Nova Scotia	4,070	2,448	5,250	4,426
New Brunswick	4,425	2,229	5,166	4,096
Quebec	32,620	19,690	32,797	22,692
Ontario	47,481	48,801	44,514	26,677
Manitoba	6,283	5,905	8,523	5,717
Saskatchewan	8,476	2,696	7,964	7,307
Alberta	29,468	14,067	22,822	17,271
British Columbia	11,987	12,045	17,160	15,777
Yukon	74	129	240	359
Northwest Territories	560	311	841	830
Nunavut	3	92	244	421
Outside Canada	-	7	168	39
Total	149,728	109,596	149,728	109,596

Table 2. International exports and imports of goods and services by province - 2004

Province or Territory	Exports of goods	Exports of services	Imports of goods	Imports of services
Newfoundland	6,922	398	5,121	427
Prince Edward Island	955	155	806	139
Nova Scotia	6,724	1,006	8,448	947
New Brunswick	9,679	954	10,028	771
Quebec	75,609	12,744	75,757	11,614
Ontario	200,575	27,410	179,599	33,984
Manitoba	10,990	1,109	9,751	1,634
Saskatchewan	15,516	626	8,993	1,121
Alberta	68,033	5,531	40,724	5,589
British Columbia	35,486	9,716	34,751	6,397
Yukon	82	98	327	55
Northwest Territories	2,125	72	628	94
Nunavut	39	25	217	56
Outside Canada	-	3	190	176
Total	432,735	59,847	375,340	63,004

While trade in goods and services are now released on a provincial and territorial basis some conceptual differences exist between the national quarterly *Income and Expenditure Accounts* and the *Provincial Economic Accounts*. International exports and imports as released in the quarterly accounts follow the *Balance of Payments* convention for splitting trade between goods and services while exports and imports as released within the *Provincial Economic Accounts* follow the *System of National Accounts* convention.³

The result is that total international exports and imports of goods and total international exports and imports of services, when aggregated to the national level within the *Provincial Economic Accounts*, do not match total exports and imports of goods or total exports and imports of services within the national quarterly income and expenditure accounts. Total imports and exports within the two sets of accounts are the same. The differences between the two series are highlighted in Tables 3 and 4.

3. One example of these differences are those goods purchased by travellers when visiting Canada. With the national quarterly *Income and Expenditure Accounts* these expenditures are assigned to trade in services while within the *Provincial Economic Accounts* they are assigned to trade in goods.

Table 3: International exports of goods and services (Quarterly and provincial accounts)

Year	Provincial Economic Accounts			Quarterly Income and Expenditure Accounts		
	Goods	Services	Total	Goods	Services	Total
2001	426,502	55,963	482,463	420,733	61,730	482,463
2002	419,049	59,021	478,071	414,050	64,021	478,071
2003	402,181	59,086	461,266	400,176	61,090	461,266
2004	432,735	59,847	492,580	429,140	63,440	492,580

Table 4: International imports of goods and services (Quarterly and provincial accounts)

Year	Provincial Economic Accounts			Quarterly Income and Expenditure Accounts		
	Goods	Services	Total	Goods	Services	Total
2001	361,679	57,155	418,836	350,067	68,769	418,836
2002	368,604	59,072	427,679	356,759	70,920	427,679
2003	353,871	60,496	414,370	342,611	71,759	414,370
2004	375,340	63,004	438,346	363,079	75,267	438,346

Calculation and deflation of the margins for international export

In addition to publishing a goods and services breakdown of international exports, the method for calculating and deflating international exports has also been significantly improved. In the past, current dollar provincial level commodity margins on international exports were calculated by applying a national margin rate to the provincial producer series. With the fall 2005 release of the Provincial Economic Accounts, margins are assigned to the specific commodities using provincial margin rates from the input-output tables. The result is a more accurate measure of purchaser priced international exports at the individual commodity level in nominal terms. It should be noted that this change only impacts the commodity detail. It has not resulted in any revision to total international exports by province.

This change has also brought about an improvement in the way international exports are deflated. Previously, international exports of commodities at purchaser value were deflated using purchaser price indexes while now both the producer component and margin component of the value of the good are deflated separately, using appropriate prices indexes for both parts. The deflated values are then aggregated back together to get the deflated value of the exported commodity on a purchaser price basis.

About this publication

This publication presents an overview of recent economic developments in the provinces and territories. The overview covers several broad areas: 1) gross domestic product (GDP) by income and by expenditure, 2) GDP by industry, and 3) labour productivity and other related variables.

The publication examines trends in the major aggregates that comprise GDP, both income- and expenditure-based, as well as prices and the financing of economic activity by institutional sector. GDP is also examined by industry. The productivity estimates are meant to assist in the analysis of the short-run relationship among the fluctuations of output, employment, compensation and hours worked. Some issues also contain more technical articles, explaining national accounts methodology or analysing a particular aspect of the economy.

This publication carries the detailed analyses, charts and statistical tables that, prior to its first issue, were released in *The Daily* (11-001-XIE) under the headings Provincial Economic Accounts and Provincial Gross Domestic Product by industry.

Revision policy

GDP by income and by expenditure; GDP by industry:

Preliminary estimates are released in the spring following the end of the reference period, and revised in the fall of the same year. This latter release also comprises revisions to the three previous years. Estimates are not normally revised again except when historical revisions are carried out, usually once per decade. Statistical revisions are carried out in order to incorporate the most recent information from surveys, taxation statistics, public accounts, censuses, etc., as well as from the annual benchmarking process of the Input-Output Accounts.

Labour productivity, hourly compensation and unit labour cost:

Generally, the release dates and the revisions of the labour statistics are synchronised with the other components of the Provincial Economic Accounts. However, because this program is still experimental, historical revisions have been carried back to 1997 for some, if not all, series of labour statistics since its inception in 2002.

Revisions in this issue

GDP by income and by expenditure; GDP by industry:

This release includes revisions from 2001. Also, the government detail tables have been updated to 2003.

Labour productivity, hourly compensation and unit labour cost:

This update of labour statistics is consistent with the Provincial Economic Accounts for 2004 but also includes revisions to some hours worked estimates, particularly for the mining industries in the territories for the 1997-2003 period.

Product information: *Provincial Economic Accounts*

The provincial and territorial economic accounts include estimates of the income and the expenditure based Gross Domestic Product (GDP), estimates of real GDP, contributions to percent change in real GDP, implicit price indexes and government detail tables. The government detail tables include revised revenue and expenditure data based on government public accounts.

Summaries by sub-sector of government (federal, provincial, local, CPP and QPP) are provided in tables 6 to 10. Revenue side category details are presented in Tables 11-13. Table 11 disaggregates direct taxes, social insurance contributions and transfers paid by persons to government. Table 12 presents the components of taxes on production and products by level of government, while table 13 lists the sources of government investment income by level of government. On the expenditure side, the major transfers to persons by type are presented in table 14 while subsidies and capital transfers, to both the personal and business sectors, can be found in table 15. Finally, table 16 lists the most important transfers by type between levels of governments.

Provincial Economic Accounts tables

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