

# The Daily

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## Statistics Canada

**Wednesday, August 31, 2011**

Released at 8:30 a.m. Eastern time

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**Canadian economic accounts, second quarter 2011 and June 2011** 2

Real gross domestic product (GDP) declined 0.1% in the second quarter, following a 0.9% increase the previous quarter. The decline in the second quarter was largely a result of a 2.1% drop in exports. Final domestic demand rose 0.7%. On a monthly basis, real GDP by industry increased 0.2% in June.

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## Releases

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### Canadian economic accounts

Second quarter 2011 and June 2011

Real gross domestic product (GDP) declined 0.1% in the second quarter, following a 0.9% increase the previous quarter. The decline in the second quarter was largely a result of a 2.1% drop in exports. Final domestic demand rose 0.7%. On a monthly basis, real GDP by industry increased 0.2% in June.

Export volume declined 2.1% after two quarters of gains. Energy exports contributed the most to this second quarter decline, down 6.7%.

Business investment in plant and equipment increased 3.7%, the sixth consecutive quarterly advance. Housing investment edged up 0.2%.

Consumer spending on goods and services increased 0.4%, after remaining unchanged in the first quarter. Expenditures on durable goods rose 0.4%.

Goods production declined 0.8% while service production increased 0.3% in the second quarter. Oil and gas extraction, and to a lesser extent manufacturing and the finance and insurance sector, were the main sources of the decline in the quarter. Increases were recorded in the public sector, professional services, construction, and retail trade.

Oil and gas extraction decreased 3.6% in the second quarter. Wildfires in Northern Alberta as well as maintenance shutdowns reduced petroleum production. Extraction of natural gas also decreased. Output in the manufacturing industries declined 0.9%, as both non-durable and durable goods manufacturing fell. The 6.0% decrease in motor vehicle and parts production was partly attributable to a supply disruption caused by the tsunami in Japan.

#### Note to readers

*Important changes are coming to Canada's System of National Accounts (CSNA), starting in May 2012. These changes will affect all users of CSNA products and statistics such as gross domestic product (GDP), balance of payments, international investment, and input-output tables.*

*For more information, consult Canadian System of National Accounts 2012 Historical Revision.*

*Percentage changes for expenditure-based and industry-based statistics (such as personal expenditures, investment, exports, imports, and output) are calculated from volume measures that are adjusted for price variations. Percentage changes for income-based and flow-of-funds statistics (such as labour income, corporate profits, mortgage borrowing, and total funds raised) are calculated from nominal values; that is, they are not adjusted for price variations.*

*There are four ways of expressing growth rates for GDP and other time series found in this release.*

*1. Unless otherwise stated, the growth rates of all quarterly data in this release represent the percentage change in the series from one quarter to the next, such as from the first quarter to the second quarter of 2011.*

*2. The quarterly growth can be expressed at an annual rate by using a compound growth formula, similar to the way in which a monthly interest rate can be expressed at an annual rate. Expressing growth at an annual rate facilitates comparisons to official GDP statistics from the United States. Both the quarterly growth rate and the annualized quarterly growth rate should be interpreted as an indication of the latest trend in GDP.*

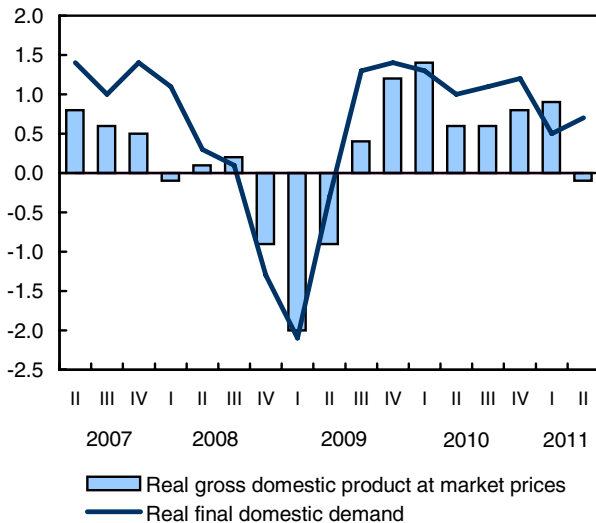
*3. The year-over-year growth rate is the percentage change in GDP from a given quarter in one year to the same quarter one year later, such as from the second quarter of 2010 to the second quarter of 2011.*

*4. The growth rates of all monthly data in this release represent the percentage change in the series from one month to the next, such as from May to June 2011.*

Expressed at an annualized rate, real GDP in the second quarter declined 0.4%, after expanding 3.6% in the first quarter. By comparison, real GDP in the United States grew 1.0% in the second quarter.

### Final domestic demand outpaces gross domestic product

quarterly % change



### Real gross domestic product<sup>1</sup>

|                     | Change | Annualized change<br>% | Year-over-year change |
|---------------------|--------|------------------------|-----------------------|
| First quarter 2010  | 1.4    | 5.6                    | 2.1                   |
| Second quarter 2010 | 0.6    | 2.3                    | 3.6                   |
| Third quarter 2010  | 0.6    | 2.5                    | 3.8                   |
| Fourth quarter 2010 | 0.8    | 3.1                    | 3.3                   |
| First quarter 2011  | 0.9    | 3.6                    | 2.9                   |
| Second quarter 2011 | -0.1   | -0.4                   | 2.2                   |

1. The change is the growth rate from one period to the next. The annualized change is the growth rate compounded annually. The year-over-year change is the growth rate of a given quarter compared with the same quarter in a previous year.

### Exports decline

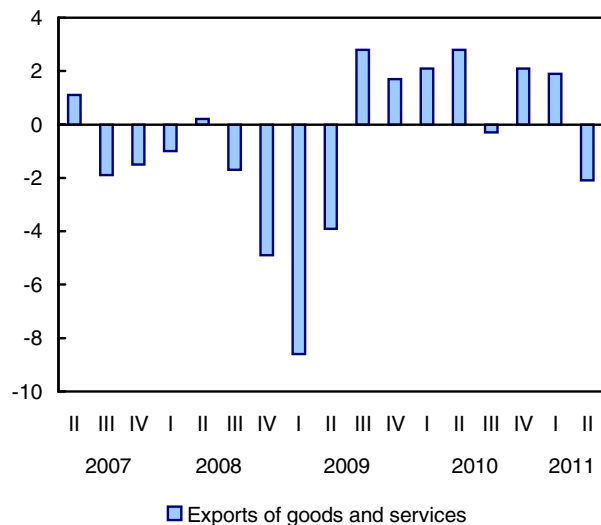
Exports of goods and services declined 2.1%, the first decline since the third quarter of 2010. Exports of goods fell 2.7%, while exports of services rose 1.2%.

Energy exports declined 6.7%, after an 11% increase the previous quarter. Declines occurred in all goods categories, except machinery and equipment, agricultural and fish products, and forestry products.

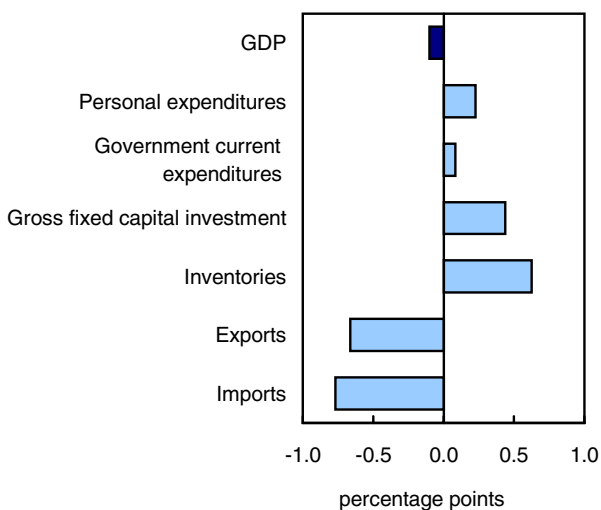
The increase in service exports was mainly a result of travel services (+5.2%) and commercial services (+1.2%).

### Exports decline

quarterly % change, chained (2002) dollars



### Contributions to percent change in real gross domestic product (GDP), second quarter 2011



### **Demand for imports rise**

Imports of goods and services rose 2.4%, close to the 2.3% increase in the first quarter. Both goods imports and services imports grew at a similar pace.

Imports of machinery and equipment recorded their eighth consecutive quarterly advance. The 6.6% increase in imports of machinery and equipment in the second quarter was partly the result of the import of a natural gas platform.

Dampening the overall increase in goods imports were declines in automotive products (-5.4%) and energy products (-0.8%).

### **Business inventories buildup**

Business inventories increased \$19 billion in the second quarter, more than double the accumulation in the first quarter.

Durable goods held by manufacturers accounted for almost half of the inventory buildup in the second quarter. Retail and wholesale trade inventories accounted for most of the remainder. However, these trade inventories grew less than they did in the first quarter.

Farm inventories increased for a second consecutive quarter.

### **Business investment in plant and equipment continues to expand**

Business investment in plant and equipment continued its upward trend, rising 3.7% in the second quarter, a sixth consecutive quarterly increase. Machinery and equipment has contributed the most to growth in overall investment in plant and equipment in four out of six quarters.

Business investment in machinery and equipment expanded 7.0% in the second quarter. Investment in industrial machinery increased 17%, largely as a result of the arrival of a natural gas platform.

Investment in computers and other office equipment also registered double-digit growth, up 13% in the second quarter. This was similar to the pace of growth recorded in the second and third quarters of 2010.

Business investment in non-residential structures increased 0.5%. This was a much slower rate of growth than in the previous five quarters. Business investment in engineering structures grew 1.0%, whereas investment in buildings declined 0.9%.

### **Government spending increases**

Government expenditures on goods and services grew 0.4%, after remaining unchanged in the first quarter. All levels of government increased spending on goods and services this quarter.

Government investment in construction and machinery and equipment grew 0.3%, about the same pace as last quarter (+0.2%), but well down from the average quarterly increases registered in 2010.

### **Housing demand edges up**

Housing investment edged up 0.2%, a much slower pace than the 1.8% advance in the first quarter. After two consecutive quarterly gains, ownership transfer costs related to housing resale activity declined 7.8%. In contrast, new housing construction rose 4.1%. Renovation activity was flat this quarter.

### **Consumer spending increases**

Consumer spending on goods and services rose 0.4% in the second quarter. Consumers increased their purchases of durable goods (+0.4%), as well as services (+0.8%). Purchases of non-durable goods edged down 0.1%, while purchases of semi-durable goods declined 0.8%.

The pickup in consumer spending was mostly a result of increased spending on furniture, motor vehicle repairs and parts, recreational equipment, and spending on restaurants.

In contrast, expenditures on new and used motor vehicles declined 2.0%, after a 1.7% drop in the first quarter. Spending on clothing and footwear fell 0.5% in the second quarter.

### **Income growth slows**

Nominal GDP growth slowed to 0.4% in the second quarter from 2.0% in the first quarter. Corporate profits declined 2.2%, as earnings fell for both financial and non-financial enterprises.

Labour income grew 0.6% in the second quarter, decelerating from the first quarter growth of 1.5%. The growth of wages and salaries slowed in both goods-producing and service industries.

Personal disposable income rose 0.5%, down from the first quarter growth of 0.8%. The personal saving rate was 4.1% compared with 4.4% in the first quarter.

The national saving rate was 6.2%, down from the first quarter rate of 6.6%. The national saving rate had been trending upward since the middle of 2009.

## Purchasing power shows little change

Canada's real gross domestic income, a measure of purchasing power, remained virtually unchanged in the second quarter. Canada's terms of trade, which measures export prices relative to import prices, rose 0.3%.

## Real gross domestic income

|                     | Change | Annualized change<br>% | Year-over-year change |
|---------------------|--------|------------------------|-----------------------|
| First quarter 2010  | 1.8    | 7.3                    | 4.8                   |
| Second quarter 2010 | 0.4    | 1.5                    | 5.8                   |
| Third quarter 2010  | 0.4    | 1.6                    | 5.0                   |
| Fourth quarter 2010 | 1.8    | 7.5                    | 4.4                   |
| First quarter 2011  | 1.4    | 5.7                    | 4.1                   |
| Second quarter 2011 | 0.0    | 0.0                    | 3.7                   |

1. The change is the growth rate from one period to the next. The annualized change is the growth rate compounded annually. The year-over-year change is the growth rate of a given quarter compared with the same quarter in a previous year.

The price of goods and services produced in Canada rose 0.5% in the second quarter. The main contributors to the overall price increase were export prices of precious metals and alloys, natural gas, and coal and bituminous substances.

The price of final domestic demand rose 0.3%. Higher prices for food and non-alcoholic beverages and motor fuels and lubricants contributed to the increased price of final domestic demand.

## Financial Flow Accounts: Demand for funds increases

The demand for funds was up in the second quarter. Total funds raised by domestic non-financial sectors rose to \$260 billion (seasonally adjusted at annual rates), up from \$219 billion the previous quarter. This increase was attributable to a pickup in financing activity in the government sector, which accounted for over one-third of all funds raised.

Bonds continued to be the major vehicle for financing by governments, with significant net issues for federal and provincial governments. In addition, short-term paper was a major source of funds during the quarter, a reversal from the previous quarter in which redemptions outpaced issues.

Overall household borrowing (mortgages, consumer credit plus loans) declined in the second quarter. Most notably, mortgage borrowing was lower in the quarter, reflecting a decrease in housing resale activity.

Non-financial private corporations raised \$67 billion worth of funds in the second quarter, down from \$70 billion in the first quarter. Most of the financing was via equities and loans, while bond issues were considerably lower.

Non-residents continued to supply funds to the domestic economy in the second quarter. Once again, foreign investment in Canadian securities accounted for most of the inflows from abroad, mainly Canadian bonds and equities.

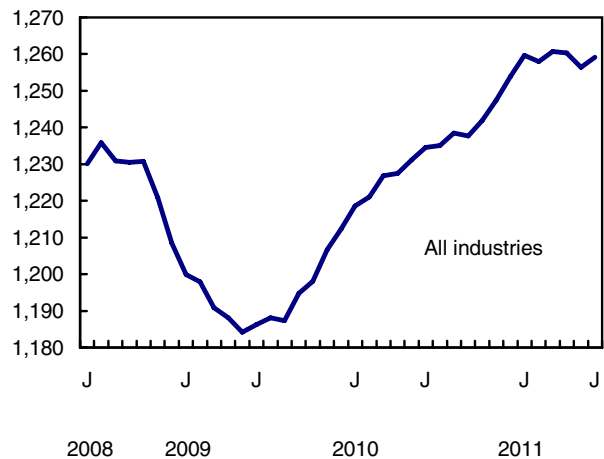
In comparison, Canadian institutional investors and financial institutions increased their investments in short-term paper, shares and loans as well as bonds.

## Gross domestic product by industry, June 2011

Real GDP rose 0.2% in June after a 0.3% decrease in May. Both the goods producing and the service industries increased 0.2% in June. Real GDP has been hovering around the same level since January 2011.

## Real gross domestic product increases in June

billions of chained (2002) dollars



Retail trade, mining and oil and gas extraction, construction, the finance and insurance sector, and the public sector were the main sources of growth in June. Transportation and warehousing services, wholesale trade, utilities and manufacturing recorded declines.

Retail trade advanced 1.0%, largely a result of increased activity at both new and used car dealerships. Excluding new and used car dealers, retail trade increased 0.1%.

Mining and oil and gas extraction was up 0.7%. Oil and gas extraction advanced 1.4%, primarily on the strength of natural gas. Support activities for mining and oil and gas extraction also increased. Conversely, output at copper, nickel, lead and zinc mines fell 5.2%.

Transportation and warehousing services declined 1.1%, largely a result of labour disruptions affecting postal services.

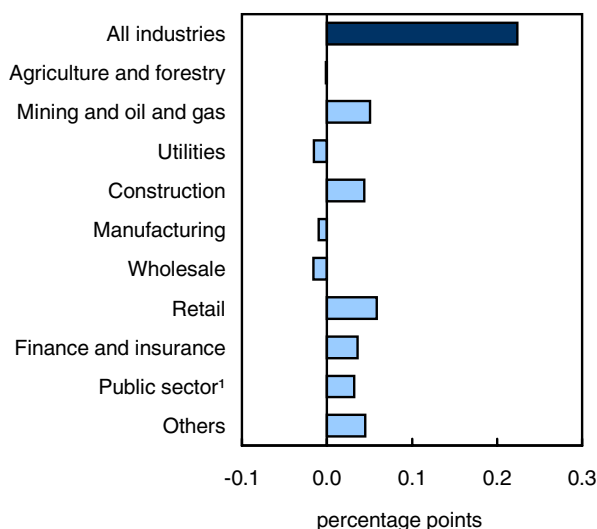
Construction grew 0.6% as increases in residential building construction, as well as in engineering and repair work, outweighed the decrease in non-residential building construction. Increased activity was also recorded in the home resale market, resulting in a 2.3% advance for real estate agents and brokers.

The finance and insurance sector rose 0.5%, owing to increases in personal and business loans, mortgages and the volume of trade on the stock exchanges.

Wholesale trade was down 0.3%, continuing its seesaw pattern since January 2011. Wholesalers of food, beverage and tobacco products as well as of personal and household goods declined. In contrast, wholesaling of petroleum products, building materials and agricultural supplies increased.

Manufacturing edged down 0.1%, with the production of non-durable goods down by 0.3% while the output of durable goods edged up 0.1%. Manufacturing of primary metal and of computer and electronic products fell. Motor vehicles and parts production increased after two months of decline. Manufacturing of petroleum and coal products rose as output at refineries increased. Non-metallic mineral products and machinery production also grew.

#### Main industrial sectors' contribution to the percent change in gross domestic product, June 2011



1. Education, health and public administration.

#### Products, services and contact information

##### Detailed analysis and tables

The *National economic accounts* module, accessible from the *Key resource* module of our website, features an up-to-date portrait of national and provincial economies and their structure.

Additional tables and links to other releases from the national accounts can be found in the second quarter 2011 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 10, no. 2 (13-010-X, free). This publication is now available from the *Key resource* module of our website under *Publications*. This publication will be updated on September 13, at the time of the release of the National Balance Sheet Accounts. Revised estimates of the Income and Expenditure Accounts for the first quarter of 2011 have been released, along with those for the second quarter of 2011. These estimates incorporate new and revised source data and updated estimates of seasonal patterns.

##### Gross domestic product by industry

Available on CANSIM: table 379-0027.

**Definitions, data sources and methods: survey number, including related surveys, 1301.**

The June 2011 issue of *Gross Domestic Product by Industry*, Vol. 25, no. 6 (15-001-X, free), is now available from the *Key resource* module of our website under *Publications*.

Data on gross domestic product by industry for July will be released on September 30.

For more information, or to order data, contact the dissemination agent (toll-free 1-800-887-4623; 613-951-4623; [iad-info-dci@statcan.gc.ca](mailto:iad-info-dci@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Allan Tomas (613-951-9277), Industry Accounts Division.

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## Income and expenditure accounts

Available on CANSIM: tables 026-0009, 380-0001 to 380-0017, 380-0019 to 380-0035, 380-0056, 380-0059 to 380-0062 and 382-0006.

**Definitions, data sources and methods: survey numbers, including related surveys, 1901 and 2602.**

The second quarter 2011 issues of *National Income and Expenditure Accounts: Data Tables*, Vol. 4, no. 2 (13-019-X, free), and *Estimates of Labour Income: Data Tables*, Vol. 4, no. 2 (13-021-X, free), are also now available from the *Key resource* module of our website under *Publications*.

For more information, or to enquire about the concepts, methods or data quality of this release, consult the *Guide to the Income and Expenditure Accounts* (13-017-X, free), or contact the information officer (613-951-3640; [iead-info-dcrd@statcan.gc.ca](mailto:iead-info-dcrd@statcan.gc.ca)), Income and Expenditure Accounts Division.

## Financial flow accounts

Available on CANSIM: tables 378-0015 to 378-0048.

**Definitions, data sources and methods: survey number 1804.**

The second quarter 2011 issue of *Financial Flow Accounts: Data Tables*, Vol. 4, no. 2 (13-020-X, free), is also now available from the *Key resource* module of our website under *Publications*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the information officer (613-951-3640; [iead-info-dcrd@statcan.gc.ca](mailto:iead-info-dcrd@statcan.gc.ca)), Income and Expenditure Accounts Division.

□

Canadian economic accounts key indicators<sup>1</sup> – Seasonally adjusted at annual rates

|  | First<br>quarter<br>2010 | Second<br>quarter<br>2010 | Third<br>quarter<br>2010 | Fourth<br>quarter<br>2010 | First<br>quarter<br>2011 | Second<br>quarter<br>2011 | 2009      | 2010      |
|--|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|-----------|-----------|
| millions of dollars at current prices                      |                          |                           |                          |                           |                          |                           |           |           |
| <b>Gross domestic product by income and by expenditure</b> |                          |                           |                          |                           |                          |                           |           |           |
| Wages, salaries and supplementary labour income            | 833,176                  | 844,404                   | 854,420                  | 866,472                   | 879,864                  | 885,012                   | 814,707   | 849,618   |
|  | 1.3                      | 1.3                       | 1.2                      | 1.4                       | 1.5                      | 0.6                       | -0.5      | 4.3       |
| Corporation profits before taxes                           | 179,496                  | 172,664                   | 177,084                  | 193,648                   | 202,572                  | 198,200                   | 149,087   | 180,723   |
|  | 10.4                     | -3.8                      | 2.6                      | 9.4                       | 4.6                      | -2.2                      | -33.1     | 21.2      |
| Interest and miscellaneous investment income               | 68,792                   | 71,488                    | 68,756                   | 71,120                    | 73,772                   | 72,232                    | 64,401    | 70,039    |
|  | 1.1                      | 3.9                       | -3.8                     | 3.4                       | 3.7                      | -2.1                      | -22.1     | 8.8       |
| Net income of unincorporated business                      | 102,796                  | 104,020                   | 106,144                  | 106,996                   | 107,972                  | 108,848                   | 98,843    | 104,989   |
|  | 1.3                      | 1.2                       | 2.0                      | 0.8                       | 0.9                      | 0.8                       | 4.4       | 6.2       |
| Taxes less subsidies                                       | 169,156                  | 171,248                   | 173,968                  | 176,140                   | 178,228                  | 180,304                   | 164,064   | 172,628   |
|  | 1.5                      | 1.2                       | 1.6                      | 1.2                       | 1.2                      | 1.2                       | -0.4      | 5.2       |
| Personal disposable income                                 | 987,796                  | 1,025,996                 | 1,012,152                | 1,029,168                 | 1,036,940                | 1,041,984                 | 966,269   | 1,013,778 |
|  | 1.4                      | 3.9                       | -1.3                     | 1.7                       | 0.8                      | 0.5                       | 1.3       | 4.9       |
| Personal saving rate <sup>2</sup>                          | 3.6                      | 6.8                       | 4.3                      | 4.4                       | 4.4                      | 4.1                       | 4.6       | 4.8       |
|  | ...                      | ...                       | ...                      | ...                       | ...                      | ...                       | ...       | ...       |
| millions of chained (2002) dollars                         |                          |                           |                          |                           |                          |                           |           |           |
| Personal expenditure on consumer goods and services        | 834,026                  | 836,966                   | 842,863                  | 852,009                   | 851,721                  | 855,106                   | 814,215   | 841,466   |
|  | 1.0                      | 0.4                       | 0.7                      | 1.1                       | -0.0                     | 0.4                       | 0.4       | 3.3       |
| Government current expenditure on goods and services       | 278,499                  | 280,770                   | 281,114                  | 283,002                   | 282,996                  | 284,103                   | 274,131   | 280,846   |
|  | -0.1                     | 0.8                       | 0.1                      | 0.7                       | -0.0                     | 0.4                       | 3.6       | 2.4       |
| Gross fixed capital formation                              | 293,311                  | 301,261                   | 310,144                  | 315,946                   | 322,745                  | 329,072                   | 277,316   | 305,166   |
|  | 3.5                      | 2.7                       | 2.9                      | 1.9                       | 2.2                      | 2.0                       | -13.0     | 10.0      |
| Investment in inventories                                  | 6,447                    | 13,270                    | 15,584                   | 185                       | 9,000                    | 19,186                    | -540      | 8,872     |
|  | ...                      | ...                       | ...                      | ...                       | ...                      | ...                       | ...       | ...       |
| Exports of goods and services                              | 434,953                  | 447,341                   | 446,035                  | 455,537                   | 464,034                  | 454,070                   | 419,126   | 445,967   |
|  | 2.1                      | 2.8                       | -0.3                     | 2.1                       | 1.9                      | -2.1                      | -13.8     | 6.4       |
| Imports of goods and services                              | 544,144                  | 571,588                   | 583,246                  | 582,528                   | 595,883                  | 610,296                   | 504,142   | 570,377   |
|  | 2.9                      | 5.0                       | 2.0                      | -0.1                      | 2.3                      | 2.4                       | -13.4     | 13.1      |
| Final domestic demand                                      | 1,403,394                | 1,416,766                 | 1,431,830                | 1,448,561                 | 1,455,116                | 1,465,932                 | 1,363,351 | 1,425,138 |
|  | 1.3                      | 1.0                       | 1.1                      | 1.2                       | 0.5                      | 0.7                       | -2.1      | 4.5       |
| Gross domestic product at market prices                    | 1,312,845                | 1,320,294                 | 1,328,350                | 1,338,481                 | 1,350,288                | 1,348,947                 | 1,283,722 | 1,324,993 |
|  | 1.4                      | 0.6                       | 0.6                      | 0.8                       | 0.9                      | -0.1                      | -2.8      | 3.2       |
| <b>Gross domestic product at basic prices by industry</b>  |                          |                           |                          |                           |                          |                           |           |           |
| Goods producing industries                                 | 340,591                  | 348,166                   | 351,748                  | 354,251                   | 359,450                  | 356,583                   | 331,478   | 348,689   |
|  | 2.5                      | 2.2                       | 1.0                      | 0.7                       | 1.5                      | -0.8                      | -9.0      | 5.2       |
| Industrial production                                      | 241,251                  | 246,923                   | 248,749                  | 250,266                   | 253,929                  | 250,739                   | 236,051   | 246,797   |
|  | 2.2                      | 2.4                       | 0.7                      | 0.6                       | 1.5                      | -1.3                      | -9.4      | 4.6       |
| Energy sector  | 80,542                   | 82,034                    | 82,282                   | 83,044                    | 84,351                   | 82,673                    | 79,997    | 81,975    |
|  | 0.4                      | 1.9                       | 0.3                      | 0.9                       | 1.6                      | -2.0                      | -4.8      | 2.5       |
| Manufacturing  | 156,679                  | 159,961                   | 160,208                  | 159,694                   | 162,023                  | 160,598                   | 151,120   | 159,136   |
|  | 2.7                      | 2.1                       | 0.2                      | -0.3                      | 1.5                      | -0.9                      | -11.3     | 5.3       |
| Non-durable manufacturing                                  | 65,306                   | 65,884                    | 65,167                   | 64,204                    | 64,951                   | 64,241                    | 63,753    | 65,140    |
|  | 1.6                      | 0.9                       | -1.1                     | -1.5                      | 1.2                      | -1.1                      | -6.0      | 2.2       |
| Durable manufacturing                                      | 91,149                   | 93,960                    | 95,041                   | 95,596                    | 97,207                   | 96,510                    | 87,041    | 93,936    |
|  | 3.6                      | 3.1                       | 1.2                      | 0.6                       | 1.7                      | -0.7                      | -15.3     | 7.9       |
| Construction   | 72,851                   | 74,385                    | 75,753                   | 76,569                    | 77,668                   | 78,118                    | 69,257    | 74,890    |
|  | 4.1                      | 2.1                       | 1.8                      | 1.1                       | 1.4                      | 0.6                       | -8.4      | 8.1       |
| Services producing industries                              | 886,212                  | 887,131                   | 889,385                  | 897,623                   | 903,958                  | 906,279                   | 867,752   | 890,087   |
|  | 0.9                      | 0.1                       | 0.3                      | 0.9                       | 0.7                      | 0.3                       | 0.3       | 2.6       |
| Wholesale trade  | 70,134                   | 69,480                    | 68,493                   | 69,744                    | 70,895                   | 70,781                    | 66,024    | 69,463    |
|  | 1.6                      | -0.9                      | -1.4                     | 1.8                       | 1.6                      | -0.2                      | -6.1      | 5.2       |
| Retail trade   | 76,460                   | 75,893                    | 76,139                   | 76,855                    | 76,587                   | 76,828                    | 73,518    | 76,337    |
|  | 2.3                      | -0.7                      | 0.3                      | 0.9                       | -0.3                     | 0.3                       | -0.4      | 3.8       |
| Transportation and warehousing                             | 58,088                   | 58,291                    | 58,504                   | 58,843                    | 60,046                   | 60,234                    | 56,018    | 58,431    |
|  | 1.7                      | 0.3                       | 0.4                      | 0.6                       | 2.0                      | 0.3                       | -3.4      | 4.3       |
| Finance, insurance, real estate and renting                | 255,639                  | 257,071                   | 257,365                  | 260,249                   | 262,747                  | 262,946                   | 250,938   | 257,581   |
|  | 0.3                      | 0.6                       | 0.1                      | 1.1                       | 1.0                      | 0.1                       | 2.3       | 2.6       |
| Information and communication technologies                 | 59,441                   | 59,672                    | 60,367                   | 61,207                    | 61,719                   | 62,181                    | 58,636    | 60,172    |
|  | 1.0                      | 0.4                       | 1.2                      | 1.4                       | 0.8                      | 0.7                       | -0.2      | 2.6       |

... not applicable

- The first line is the series itself expressed in millions of dollars, seasonally adjusted at annual rates. The second line is the quarter-to-quarter percentage change at quarterly rates.
- Actual rate.



**Monthly gross domestic product by industry at basic prices in chained (2002) dollars – Seasonally adjusted**

|   | January<br>2011 <sup>r</sup> | February<br>2011 <sup>r</sup> | March<br>2011 <sup>r</sup> | April<br>2011 <sup>r</sup> | May<br>2011 <sup>r</sup> | June<br>2011 <sup>p</sup>           | June<br>2011     | June<br>2010<br>to<br>June<br>2011 |
|---|------------------------------|-------------------------------|----------------------------|----------------------------|--------------------------|-------------------------------------|------------------|------------------------------------|
|   | month-to-month % change      |                               |                            |                            |                          | millions of<br>dollars <sup>1</sup> |                  | % change                           |
| <b>All industries</b>                                 | <b>0.5</b>                   | <b>-0.1</b>                   | <b>0.2</b>                 | <b>-0.0</b>                | <b>-0.3</b>              | <b>0.2</b>                          | <b>1,259,195</b> | <b>2.0</b>                         |
| <b>Goods-producing industries</b>                     | <b>0.8</b>                   | <b>-0.6</b>                   | <b>0.8</b>                 | <b>-0.2</b>                | <b>-1.6</b>              | <b>0.2</b>                          | <b>355,201</b>   | <b>1.2</b>                         |
| Agriculture, forestry, fishing and hunting            | 1.6                          | -0.9                          | -0.5                       | -0.4                       | 0.3                      | -0.1                                | 27,192           | 2.3                                |
| Mining and oil and gas extraction                     | -0.3                         | -0.2                          | 0.8                        | 0.6                        | -5.3                     | 0.7                                 | 54,525           | 0.2                                |
| Utilities   | 0.6                          | -0.4                          | 0.7                        | 0.2                        | 0.4                      | -0.7                                | 30,436           | 1.9                                |
| Construction  | 0.6                          | 0.6                           | 0.6                        | -0.3                       | 0.0                      | 0.6                                 | 78,440           | 4.7                                |
| Manufacturing   | 1.6                          | -1.6                          | 1.3                        | -0.7                       | -0.6                     | -0.1                                | 160,156          | -0.5                               |
| <b>Services-producing industries</b>                  | <b>0.3</b>                   | <b>0.1</b>                    | <b>-0.0</b>                | <b>0.0</b>                 | <b>0.2</b>               | <b>0.2</b>                          | <b>908,375</b>   | <b>2.3</b>                         |
| Wholesale trade                                       | 1.2                          | -1.4                          | 0.7                        | -0.8                       | 1.1                      | -0.3                                | 70,908           | 3.1                                |
| Retail trade  | -0.3                         | 0.6                           | -1.2                       | 0.4                        | 0.3                      | 1.0                                 | 77,417           | 1.6                                |
| Transportation and warehousing                        | 1.0                          | 0.2                           | 0.4                        | 0.3                        | 0.1                      | -1.1                                | 59,808           | 2.3                                |
| Information and cultural industries                   | 0.1                          | 0.3                           | 0.1                        | 0.1                        | 0.1                      | -0.1                                | 46,370           | 1.8                                |
| Finance, insurance and real estate                    | 0.5                          | 0.2                           | -0.1                       | -0.1                       | 0.1                      | 0.4                                 | 263,748          | 2.7                                |
| Professional, scientific and technical services       | 0.5                          | 0.4                           | 0.0                        | 0.1                        | 0.3                      | 0.3                                 | 62,587           | 3.4                                |
| Administrative and waste management services          | 0.2                          | 0.2                           | -0.1                       | -0.1                       | -0.1                     | 0.2                                 | 31,010           | 1.4                                |
| Education services                                    | 0.2                          | -0.1                          | -0.1                       | 0.3                        | -0.1                     | 0.2                                 | 63,542           | 1.4                                |
| Health care and social assistance                     | 0.1                          | 0.2                           | 0.1                        | 0.1                        | 0.1                      | 0.2                                 | 84,552           | 2.1                                |
| Arts, entertainment and recreation                    | -0.7                         | -0.5                          | -0.2                       | -0.4                       | -0.2                     | 1.6                                 | 11,094           | -0.3                               |
| Accommodation and food services                       | 0.1                          | -0.0                          | -0.2                       | 0.4                        | 0.6                      | 0.6                                 | 28,200           | 3.8                                |
| Other services (except public administration)         | -0.1                         | 0.2                           | 0.2                        | 0.1                        | 0.3                      | 0.4                                 | 33,280           | 2.5                                |
| Public administration                                 | -0.2                         | -0.1                          | -0.0                       | 0.2                        | 0.5                      | 0.2                                 | 76,037           | 1.8                                |
| <b>Other aggregations</b>                             |                              |                               |                            |                            |                          |                                     |                  |                                    |
| Industrial production                                 | 0.8                          | -1.0                          | 1.0                        | -0.1                       | -2.3                     | 0.1                                 | 248,997          | 0.0                                |
| Non-durable manufacturing industries                  | 1.2                          | -1.3                          | 0.3                        | 0.0                        | -1.1                     | -0.3                                | 63,887           | -3.4                               |
| Durable manufacturing industries                      | 1.8                          | -1.8                          | 2.0                        | -1.3                       | -0.3                     | 0.1                                 | 96,447           | 1.7                                |
| Business sector industries                            | 0.5                          | -0.2                          | 0.3                        | -0.1                       | -0.4                     | 0.2                                 | 1,045,389        | 2.0                                |
| Non-business sector industries                        | -0.0                         | -0.0                          | 0.0                        | 0.2                        | 0.2                      | 0.2                                 | 213,939          | 1.8                                |
| Information and communication technologies industries | 0.2                          | -0.3                          | 0.6                        | 0.3                        | 0.6                      | -0.6                                | 62,039           | 3.5                                |
| Energy sector   | -0.3                         | -0.8                          | 0.6                        | 0.1                        | -3.8                     | 0.8                                 | 82,046           | -1.2                               |

<sup>r</sup> revised

<sup>p</sup> preliminary

1. Millions of chained (2002) dollars at annual rates.

**Gross domestic product, implicit chain price indexes, quarterly change – Using seasonally adjusted data (2002=100)**

|   | First<br>quarter<br>2010 | Second<br>quarter<br>2010 | Third<br>quarter<br>2010 | Fourth<br>quarter<br>2010 | First<br>quarter<br>2011 | Second<br>quarter<br>2011 |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|   | quarterly % change       |                           |                          |                           |                          |                           |
| Personal expenditure on consumer goods and services | 0.3                      | 0.0                       | 0.6                      | 0.4                       | 0.7                      | 0.4                       |
| Business gross fixed capital formation              | 0.4                      | 0.4                       | -0.1                     | 0.0                       | -0.1                     | -0.1                      |
| Exports of goods and services                       | 1.4                      | -1.7                      | 0.1                      | 3.8                       | 2.2                      | 1.2                       |
| Imports of goods and services                       | 0.1                      | -0.9                      | 0.8                      | 0.1                       | 0.6                      | 0.9                       |
| <b>Gross domestic product at market prices</b>      | <b>0.9</b>               | <b>0.1</b>                | <b>0.3</b>               | <b>1.5</b>                | <b>1.0</b>               | <b>0.5</b>                |
| Final domestic demand                               | 0.4                      | 0.2                       | 0.4                      | 0.5                       | 0.7                      | 0.3                       |

**Gross domestic product, implicit chain price indexes, year-over-year change – Using seasonally adjusted data (2002=100)**

|   | First<br>quarter<br>2010 | Second<br>quarter<br>2010 | Third<br>quarter<br>2010 | Fourth<br>quarter<br>2010 | First<br>quarter<br>2011 | Second<br>quarter<br>2011 |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|   | year-over-year % change  |                           |                          |                           |                          |                           |
| Personal expenditure on consumer goods and services | 1.3                      | 1.1                       | 1.4                      | 1.4                       | 1.8                      | 2.2                       |
| Business gross fixed capital formation              | -1.8                     | -0.1                      | 0.8                      | 0.8                       | 0.3                      | -0.3                      |
| Exports of goods and services                       | 0.4                      | 1.9                       | 3.1                      | 3.6                       | 4.4                      | 7.5                       |
| Imports of goods and services                       | -8.0                     | -4.7                      | -0.8                     | 0.1                       | 0.6                      | 2.4                       |
| <b>Gross domestic product at market prices</b>      | <b>3.3</b>               | <b>3.0</b>                | <b>2.6</b>               | <b>2.8</b>                | <b>3.0</b>               | <b>3.4</b>                |
| Final domestic demand                               | 0.9                      | 1.0                       | 1.5                      | 1.6                       | 1.8                      | 2.0                       |

**Financial market summary table – Seasonally adjusted at annual rates**

|   | First<br>quarter<br>2010 | Second<br>quarter<br>2010 | Third<br>quarter<br>2010 | Fourth<br>quarter<br>2010 | First<br>quarter<br>2011 | Second<br>quarter<br>2011 | 2009           | 2010           |
|---|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|----------------|----------------|
|   | \$ millions              |                           |                          |                           |                          |                           |                |                |
| <b>Funds raised</b>   |                          |                           |                          |                           |                          |                           |                |                |
| <b>Persons and unincorporated business</b>                  | <b>88,436</b>            | <b>81,444</b>             | <b>92,356</b>            | <b>95,020</b>             | <b>91,412</b>            | <b>88,348</b>             | <b>90,002</b>  | <b>89,314</b>  |
| Consumer credit   | 22,436                   | 22,136                    | 22,684                   | 23,420                    | 18,996                   | 18,992                    | 35,223         | 22,669         |
| Loans   | 1,064                    | -5,944                    | 3,952                    | 5,504                     | 4,404                    | 3,336                     | -2,514         | 1,144          |
| Mortgages   | 64,936                   | 65,252                    | 65,720                   | 66,096                    | 68,012                   | 66,020                    | 57,293         | 65,501         |
| <b>Non-financial private corporations</b>                   | <b>53,528</b>            | <b>54,000</b>             | <b>47,336</b>            | <b>102,328</b>            | <b>70,240</b>            | <b>66,776</b>             | <b>40,452</b>  | <b>64,298</b>  |
| Loans   | -10,188                  | 5,528                     | -22,608                  | 2,348                     | 7,072                    | 14,924                    | -28,603        | -6,230         |
| Short-term paper  | -6,028                   | 2,564                     | 12,788                   | 808                       | -44                      | 6,360                     | -14,298        | 2,533          |
| Mortgages   | 11,416                   | 15,508                    | 10,680                   | 9,640                     | 8,280                    | 11,016                    | 9,316          | 11,811         |
| Bonds   | 28,964                   | -5,000                    | 34,624                   | 48,564                    | 21,364                   | 7,460                     | 35,088         | 26,788         |
| Shares  | 29,364                   | 35,400                    | 11,852                   | 40,968                    | 33,568                   | 27,016                    | 38,949         | 29,396         |
| <b>Non-financial government enterprises</b>                 | <b>11,500</b>            | <b>-988</b>               | <b>5,968</b>             | <b>3,576</b>              | <b>2,328</b>             | <b>2,032</b>              | <b>1,032</b>   | <b>5,014</b>   |
| Loans   | -2,592                   | -1,424                    | -1,444                   | 792                       | -392                     | -732                      | 206            | -1,167         |
| Short-term paper  | 252                      | 1,012                     | 108                      | 1,604                     | 2,668                    | 128                       | -1,001         | 744            |
| Mortgages   | -76                      | -24                       | -4                       | 20                        | 16                       | 4                         | -3             | -21            |
| Bonds   | 13,916                   | -552                      | 7,308                    | 1,160                     | 36                       | 2,632                     | 1,830          | 5,458          |
| Shares  | 0                        | 0                         | 0                        | 0                         | 0                        | 0                         | 0              | 0              |
| <b>Federal government</b>                                   | <b>44,008</b>            | <b>28,628</b>             | <b>57,568</b>            | <b>27,896</b>             | <b>14,132</b>            | <b>47,916</b>             | <b>86,482</b>  | <b>39,525</b>  |
| Loans   | -152                     | 28                        | 76                       | 212                       | 256                      | 380                       | 110            | 41             |
| Short-term paper  | -38,276                  | -32,224                   | 23,664                   | 2,940                     | -37,468                  | 22,344                    | 3,494          | -10,974        |
| Bonds   | 82,436                   | 60,824                    | 33,828                   | 24,744                    | 51,344                   | 25,192                    | 82,878         | 50,458         |
| <b>Other levels of government</b>                           | <b>37,616</b>            | <b>82,188</b>             | <b>3,980</b>             | <b>52,440</b>             | <b>40,828</b>            | <b>54,724</b>             | <b>45,261</b>  | <b>44,056</b>  |
| Loans   | 1,896                    | 2,144                     | 3,028                    | 2,120                     | 1,804                    | 3,352                     | 2,228          | 2,297          |
| Short-term paper  | -3,136                   | 5,960                     | -23,712                  | 19,592                    | -14,760                  | 10,004                    | 5,816          | -324           |
| Mortgages   | 8                        | -8                        | -4                       | 4                         | 0                        | 0                         | -5             | 0              |
| Bonds   | 38,848                   | 74,092                    | 24,668                   | 30,724                    | 53,784                   | 41,368                    | 37,222         | 42,083         |
| <b>Total funds raised by domestic non-financial sectors</b> | <b>235,088</b>           | <b>245,272</b>            | <b>207,208</b>           | <b>281,260</b>            | <b>218,940</b>           | <b>259,796</b>            | <b>263,229</b> | <b>242,207</b> |
| Consumer credit   | 22,436                   | 22,136                    | 22,684                   | 23,420                    | 18,996                   | 18,992                    | 35,223         | 22,669         |
| Loans   | -9,972                   | 332                       | -16,996                  | 10,976                    | 13,144                   | 21,260                    | -28,573        | -3,915         |
| Short-term paper  | -47,188                  | -22,688                   | 12,848                   | 24,944                    | -49,604                  | 38,836                    | -5,989         | -8,021         |
| Mortgages   | 76,284                   | 80,728                    | 76,392                   | 75,760                    | 76,308                   | 77,040                    | 66,601         | 77,291         |
| Bonds   | 164,164                  | 129,364                   | 100,428                  | 105,192                   | 126,528                  | 76,652                    | 157,018        | 124,787        |
| Shares  | 29,364                   | 35,400                    | 11,852                   | 40,968                    | 33,568                   | 27,016                    | 38,949         | 29,396         |

## Food services and drinking places

June 2011 (preliminary)

Sales for the food services and drinking places industry increased 0.9% from May to \$4.2 billion in June. During the same period, the price of food purchased in restaurants rose 0.2% as measured by the Consumer Price Index.

Since June 2010, sales for the food services and drinking places industry have increased by 3.2%, while the price of food purchased in restaurants has risen by 3.3%.

After a rainy May, in which three of the four industry sectors declined, all four industry sectors recorded higher sales in June.

The three industry sectors with declines in May posted the strongest gains in June, led by limited-service eating places (+1.2%), drinking places (+1.0%) and full-service restaurants (+0.7%).

Sales of the special food services industry increased 0.5% in June.

All of the provinces posted sales gains in June, led by New Brunswick (+1.8%) and Prince Edward Island (+1.4%).

**Note:** All data in this release are seasonally adjusted and expressed in current dollars.

Seasonally-adjusted data are revised for the previous three months. Data are also revised annually. Revisions improve data quality and coherence and are based on information not available at the time of the initial estimates.

**Available on CANSIM: table 355-0006.**

**Definitions, data sources and methods: survey number 2419.**

For more information, or to order data, contact Client Services (toll-free 1-877-801-3282; 613-951-4612; [servicesind@statcan.gc.ca](mailto:servicesind@statcan.gc.ca)). To enquire about the concepts, methods or data quality of this release, contact Pierre Felx (613-951-0075; [pierre.felix@statcan.gc.ca](mailto:pierre.felix@statcan.gc.ca)), Services Industries Division.

## Food services and drinking places – Seasonally adjusted

|                                   | June<br>2010     | March<br>2011 <sup>r</sup> | April<br>2011 <sup>r</sup> | May<br>2011 <sup>r</sup> | June<br>2011 <sup>p</sup> | May<br>to<br>June<br>2011 | June<br>2010<br>to<br>June<br>2011 |
|-----------------------------------|------------------|----------------------------|----------------------------|--------------------------|---------------------------|---------------------------|------------------------------------|
|                                   | \$ thousands     |                            |                            |                          | % change                  |                           |                                    |
| <b>Total, food services sales</b> | <b>4,078,995</b> | <b>4,149,056</b>           | <b>4,187,258</b>           | <b>4,173,323</b>         | <b>4,211,258</b>          | <b>0.9</b>                | <b>3.2</b>                         |
| Full-service restaurants          | 1,762,141        | 1,800,894                  | 1,820,655                  | 1,810,628                | 1,822,973                 | 0.7                       | 3.5                                |
| Limited-service eating places     | 1,775,132        | 1,799,876                  | 1,814,768                  | 1,810,178                | 1,832,089                 | 1.2                       | 3.2                                |
| Special food services             | 336,302          | 343,740                    | 347,386                    | 351,031                  | 352,676                   | 0.5                       | 4.9                                |
| Drinking places                   | 205,420          | 204,546                    | 204,449                    | 201,486                  | 203,520                   | 1.0                       | -0.9                               |
| <b>Provinces and territories</b>  |                  |                            |                            |                          |                           |                           |                                    |
| Newfoundland and Labrador         | 52,461           | 57,355                     | 55,909                     | 55,920                   | 56,198                    | 0.5                       | 7.1                                |
| Prince Edward Island              | 15,392           | 15,746                     | 15,888                     | 15,782                   | 15,999                    | 1.4                       | 3.9                                |
| Nova Scotia                       | 103,361          | 106,810                    | 107,017                    | 105,959                  | 106,982                   | 1.0                       | 3.5                                |
| New Brunswick                     | 80,631           | 82,110                     | 81,213                     | 81,447                   | 82,876                    | 1.8                       | 2.8                                |
| Quebec                            | 808,268          | 831,331                    | 833,182                    | 821,945                  | 829,116                   | 0.9                       | 2.6                                |
| Ontario                           | 1,550,910        | 1,568,332                  | 1,596,026                  | 1,593,590                | 1,610,986                 | 1.1                       | 3.9                                |
| Manitoba                          | 114,927          | 118,250                    | 119,122                    | 119,795                  | 121,275                   | 1.2                       | 5.5                                |
| Saskatchewan                      | 122,883          | 122,557                    | 124,222                    | 123,245                  | 124,776                   | 1.2                       | 1.5                                |
| Alberta                           | 562,602          | 589,271                    | 594,472                    | 597,628                  | 601,839                   | 0.7                       | 7.0                                |
| British Columbia                  | 654,058          | 643,900                    | 647,032                    | 644,726                  | 647,904                   | 0.5                       | -0.9                               |
| Yukon                             | 4,612            | 4,494                      | 4,748                      | 4,484                    | F                         | F                         | F                                  |
| Northwest Territories             | 7,483            | 7,083                      | 6,864                      | 7,203                    | F                         | F                         | F                                  |
| Nunavut                           | 1,407            | 1,817                      | 1,563                      | 1,599                    | F                         | F                         | F                                  |

<sup>r</sup> revised

<sup>p</sup> preliminary

F unreliable

**Note:** Figures may not add up to totals as a result of rounding.

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## Railway carloadings

June 2011

Total rail freight traffic originating in Canada and received from the United States reached a combined 25.3 million tonnes in June, up 4.1% from June 2010.

The main freight rail transportation systems in Canada, non-intermodal and intermodal, accounted for 89.0% of the total traffic carried in June. Together, their freight rose 3.5% from the same month last year to 22.6 million tonnes in June.

Non-intermodal freight loadings represented the majority of the total domestic cargo loaded in June with 20.2 million tonnes, up 4.1% from June 2010. The gain was attributed to increased loadings in more than half of the commodity classifications carried by the railways. The commodity groups that had the largest gains in tonnage were potash, wood pulp and lumber.

Intermodal freight loadings fell 0.9% from June 2010 to 2.3 million tonnes in June. The decline was a result of decreases in both containers and trailers loaded on flat cars.

Internationally, rail traffic received from the United States in June rose to 2.8 million tonnes, up 9.0% from the same month in 2010. The gain was the result of

an increase in non-intermodal traffic, which rose 10.6% to 2.6 million tonnes in June.

Geographically, 60.0% of the freight traffic originating in Canada was loaded in the Western Division of Canada, with the remainder loaded in the Eastern Division. For statistical purposes, the Eastern and Western Divisions are separated by an imaginary line running from Thunder Bay to Armstrong, Ontario. Freight loaded at Thunder Bay is included in the Western Division while loadings at Armstrong are reported in the Eastern Division.

**Available on CANSIM: table 404-0002.**

**Definitions, data sources and methods: survey number 2732.**

The June 2011 issue of *Monthly Railway Carloadings*, Vol. 88, no. 6 (52-001-X, free), is now available from the *Key resource* module of our website under *Publications*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-866-500-8400; [transportationstatistics@statcan.gc.ca](mailto:transportationstatistics@statcan.gc.ca)), Transportation Division. ■

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## Release dates: September 2011

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(Release dates are subject to change.)

| Release date | Title   | Reference period    |
|--------------|---|---------------------|
| 7            | Grain stocks  | As of July 31, 2011 |
| 8            | Canadian international merchandise trade                      | July 2011           |
| 8            | Building permits  | July 2011           |
| 8            | New Housing Price Index                                       | July 2011           |
| 9            | Labour Force Survey   | August 2011         |
| 9            | Labour productivity, hourly compensation and unit labour cost | Second quarter 2011 |
| 12           | Canada's international investment position                    | Second quarter 2011 |
| 13           | National balance sheet accounts                               | Second quarter 2011 |
| 14           | Industrial capacity utilization rates                         | Second quarter 2011 |
| 15           | Monthly Survey of Manufacturing                               | July 2011           |
| 15           | New motor vehicle sales                                       | July 2011           |
| 16           | Canada's international transactions in securities             | July 2011           |
| 20           | Wholesale trade   | July 2011           |
| 20           | EnviroStats   | 2011                |
| 20           | Travel between Canada and other countries                     | July 2011           |
| 20           | Leading indicators  | August 2011         |
| 21           | Health Reports  | September 2011      |
| 21           | Consumer Price Index  | August 2011         |
| 22           | Retail trade  | July 2011           |
| 22           | Employment Insurance  | July 2011           |
| 28           | Population estimates by age and sex                           | July 1, 2011        |
| 29           | Payroll employment, earnings and hours                        | July 2011           |
| 29           | Industrial product and raw materials price indexes            | August 2011         |
| 30           | National tourism indicators                                   | Second quarter 2011 |
| 30           | Gross domestic product by industry                            | July 2011           |