

# The Daily

Statistics Canada

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## Releases

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**Canadian economic accounts, fourth quarter 2013 and December 2013** 2  
Real gross domestic product (GDP) expanded 0.7% in the fourth quarter, the same increase as in the third quarter. On a monthly basis, real GDP fell 0.5% in December.

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## Releases

### Canadian economic accounts, fourth quarter 2013 and December 2013

Real gross domestic product (GDP) expanded 0.7% in the fourth quarter, the same increase as in the third quarter. On a monthly basis, real GDP fell 0.5% in December.

Final domestic demand rose 0.3% in the fourth quarter, as household and government final consumption expenditure increased while business gross fixed capital formation declined. This was the second consecutive quarter that final domestic demand grew at a slower pace than real GDP.

Household final consumption expenditure advanced 0.8%, led by increased spending on services and non-durable goods. Outlays on semi-durable goods were also higher.

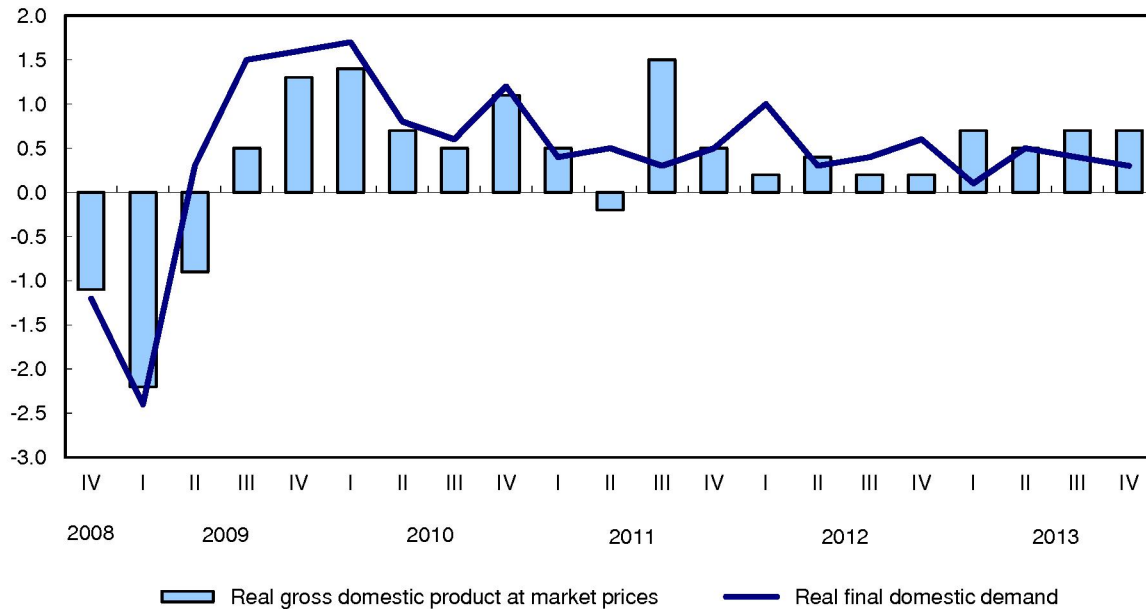
Business gross fixed capital formation declined 0.5% in the fourth quarter after increasing 0.3% in the third quarter. Business investment in residential and non-residential structures were both lower, while outlays on machinery and equipment were higher.

Business investment in inventories was \$18.1 billion in the fourth quarter, up from \$12.4 billion in the third quarter. Non-farm inventories accounted for most of the added stock.

Exports rose 0.4% in the fourth quarter, after a flat third quarter. Imports increased 0.2% after declining the previous quarter.

**Chart 1**  
**Gross domestic product and final domestic demand**

quarterly % change, chained (2007) dollars

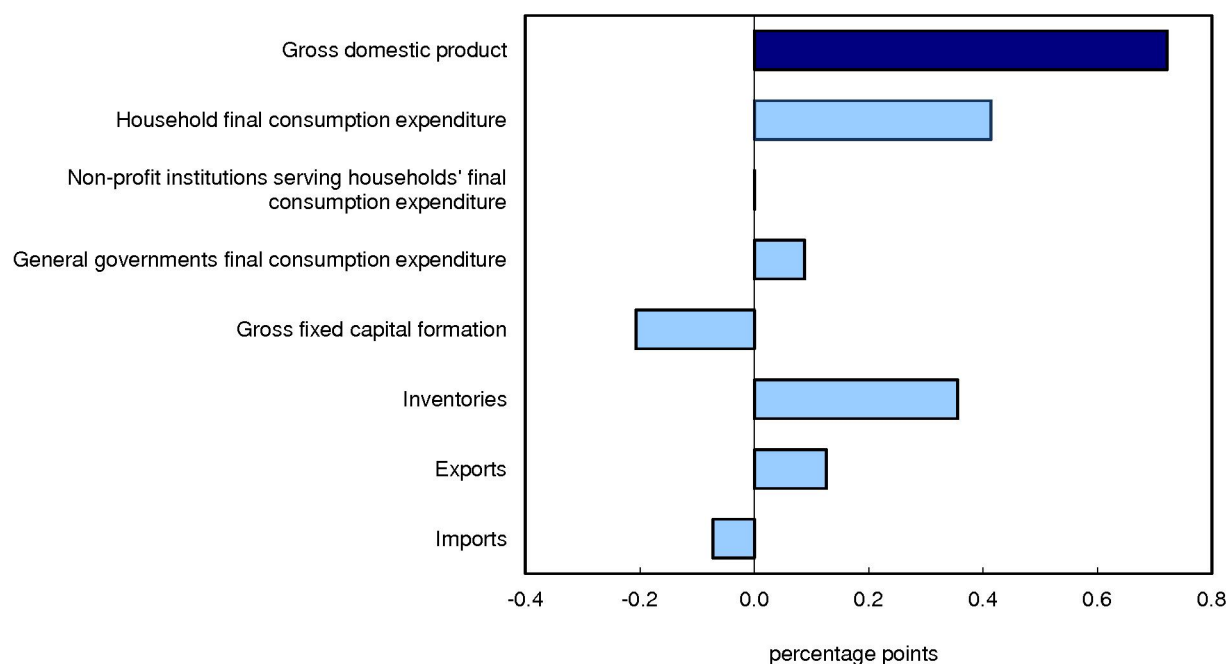


Most major industrial sectors increased production in the fourth quarter. The output of service industries and goods-producing industries both increased 0.7%.

Mining and oil and gas extraction grew 1.8% in the fourth quarter. Manufacturing was up 0.8%, following two quarters of essentially no growth. Transportation and warehousing services posted a notable increase. The public sector, the finance and insurance sector, retail and wholesale trade also increased. Conversely, construction as well as the agriculture and forestry sector declined.

Expressed at an annualized rate, real GDP expanded 2.9% in the fourth quarter. By comparison, real GDP in the United States grew 3.2%.

**Chart 2**  
**Contributions to percent change in real gross domestic product, fourth quarter 2013**



### Household spending grows at slightly faster pace

Household final consumption expenditure increased 0.8% in the fourth quarter, up from 0.6% in the previous quarter. Outlays on goods rose 0.9% as a result of increased spending on semi-durable (+1.5%) and non-durable goods (+1.4%), while spending on services grew 0.6%.

Outlays on electricity, gas and other fuels (+5.0%) and clothing and footwear (+2.4%) contributed the most to the overall increase in household spending.

Vehicle purchases were down 1.2% in the fourth quarter, following a 0.4% decline in the third quarter. Despite this decrease, overall outlays on transport, which also include operation of transport equipment as well as transport services, were up 0.2%.

### Lower business investment in plant and equipment

Business investment in non-residential structures fell 1.0% in the fourth quarter, after increasing 0.6% in the third quarter. Investment in engineering structures fell 1.5% while business investment in non-residential buildings slowed to 0.5% following a 2.7% increase in the third quarter.

Business outlays on machinery and equipment increased 0.8% following three consecutive quarters of decline. Investment in medium and heavy trucks, buses and other motor vehicles (+3.8%) and computers and computer peripheral equipment (+2.8%) contributed to the advance.

Outlays on intellectual property products by businesses declined 0.9% in the fourth quarter, following a 1.7% increase in the third quarter. Business investment in software was down 3.6%, while mineral exploration and evaluation increased 3.3%. Outlays in research and development edged up after eight consecutive quarterly declines.

### **Investment in housing declines**

Business investment in residential structures declined 0.6% in the fourth quarter, following two consecutive quarters of growth. Declines in outlays on ownership transfer costs (-4.3%) due to weaker housing resale activity, and renovations (-1.0%), contributed to the lower investment in residential structures.

Business investment in new home construction rose 1.5% in the fourth quarter, following three consecutive quarters of decline.

### **Government spending advances**

Government final consumption expenditure increased 0.4% in the fourth quarter, the third increase in a row.

Final consumption expenditures were up for all levels of governments except the federal government (-1.6%).

### **Business inventories grow**

Businesses added \$15.0 billion to non-farm inventories in the fourth quarter, compared with a \$4.5 billion increase in the third quarter.

Manufacturers' inventories of durable and non-durable goods increased by \$3.4 billion and \$1.8 billion respectively. Retailers' inventories of durable goods rose mainly as a result of increased inventory accumulation of motor vehicles (up \$3.8 billion). Wholesalers' inventories of durable goods were slightly lower, after decreasing \$1.8 billion the previous quarter.

Farm inventories, notably grains, accumulated in the fourth quarter, but at a much lower level than in the third quarter.

### **Exports increase**

Exports of goods and services increased 0.4% in the fourth quarter, after a flat third quarter. Exports of goods advanced 0.3%, with farm, fishing and intermediate food products (+11.8%) contributing the most to the gain. Exports of metal and non-metallic mineral products (-2.1%) and motor vehicles and parts (-1.5%) were notably lower.

Service exports increased 0.9%, as travel, commercial and general government services all rose.

### **Imports up**

Imports of goods and services grew 0.2% in the fourth quarter, after decreasing in the third quarter.

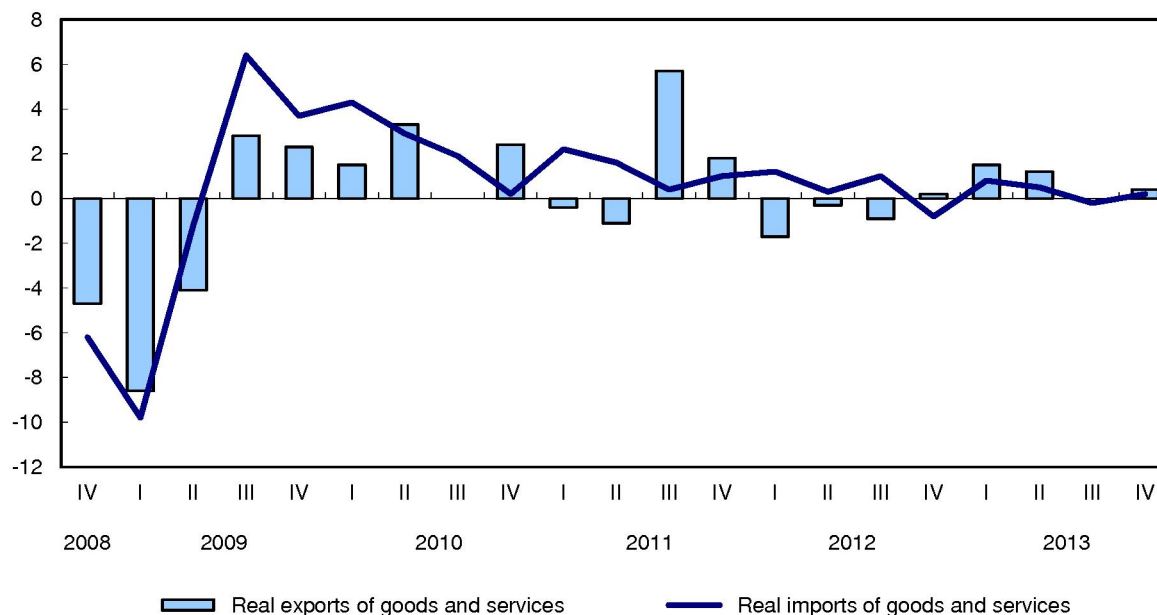
Imports of goods advanced 0.4%, with basic and industrial chemical, plastic and rubber products (+3.0%), aircraft and other transportation equipment and parts (+6.4%) and motor vehicles and parts (+0.9%) contributing the most to the gain.

Imports of metal and non-metallic mineral products (-2.1%) and industrial machinery, equipment and parts (-1.3%) were among the main sources of weakness.

Imports of services decreased 0.7% in the fourth quarter, the second consecutive quarterly decline. Imports of commercial services (-0.9%) contributed most to the decline.

### Chart 3 Exports and imports

quarterly % change, chained (2007) dollars



### Economy-wide income expands at slower pace

Nominal GDP increased 0.8% in the fourth quarter, compared with a 1.3% gain in the third quarter.

Compensation of employees rose 1.1% in the fourth quarter following a 0.7% gain in the previous quarter. Wages and salaries were up in goods-producing industries (+1.4%) and service-producing industries (+1.0%).

Growth in nominal GDP was moderated by a 10.6% decline in the net operating surplus of financial corporations, which also fell in the previous quarter (-1.1%). The net operating surplus of non-financial corporations increased 0.8% in the fourth quarter, following a 4.8% gain in the third quarter.

### Household saving rate edges up

The household saving rate increased to 5.0% in the fourth quarter, as disposable income grew at a slightly faster pace than that of household final consumption expenditure (in current dollars).

The household debt service ratio, defined as household mortgage and non-mortgage interest paid divided by disposable income, declined for the fifth consecutive quarter. At 7.06%, it is the lowest level since record keeping began in 1990.

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The national saving rate was 4.2% in the fourth quarter, down from 4.4% in the third quarter. Net saving of corporations and governments lessened, while net saving of households expanded.

### **Terms of trade weaken**

The terms of trade, measured by export prices relative to import prices, weakened in the fourth quarter, limiting growth in real gross domestic income to 0.5%.

Export prices declined 0.8% in the fourth quarter, while import prices edged up 0.1%. The overall price of goods and services produced in Canada edged up 0.1%, following a 0.6% increase in the previous quarter.

### **Annual 2013**

Real GDP expanded 2.0% in 2013 after increasing 1.7% in 2012. Final domestic demand was up 1.4% compared with a 2.3% increase the previous year.

The output of all major industrial sectors rose in 2013, with the exception of manufacturing. Goods production increased 1.7% while the output of services grew 2.1%.

Mining and oil and gas extraction as well as agriculture were the main contributors to growth in goods production, which was partly offset by a 1.6% decrease in manufacturing. Finance and insurance, the public sector (education, health and public administration combined), accommodation and food services as well as retail and wholesale trade all contributed to the increase in services-producing industries.

Household final consumption expenditure was up 2.2% in 2013, led by increased spending on durable goods (+3.3%). Outlays on semi-durable and non-durable goods, as well as on services, were also higher.

Business investment in residential structures declined 0.2% in 2013, following three consecutive years of growth. New home construction was down 2.6%. Business investment in plant and equipment (+1.4%) decelerated for the third year in a row.

Government final consumption expenditure increased 0.8% in 2013, compared with a 1.1% gain in 2012.

Trade volumes were up for 2013. Exports rose 2.1% compared with a 1.5% gain in 2012. Imports grew 1.1% after increasing 3.1% in the previous year.

Household disposable income (in current dollars) advanced 3.6%, slower than the 2012 rate of 3.9%. The household saving rate increased to 5.2% in 2013, the highest in four years.

The household debt service ratio was 7.12%. It has been declining since 2007 and is now at its lowest level on record.

Real gross domestic income grew 2.0% in 2013, compared with a 1.5% gain in 2012. Canada's terms of trade edged down 0.1% in 2013 after decreasing 0.9% in 2012.

The price of goods and services produced in Canada increased 1.3% in 2013, a slower pace than the 2012 rate of 1.7%. The price of final domestic demand was up 1.5% after increasing 1.8% the previous year.

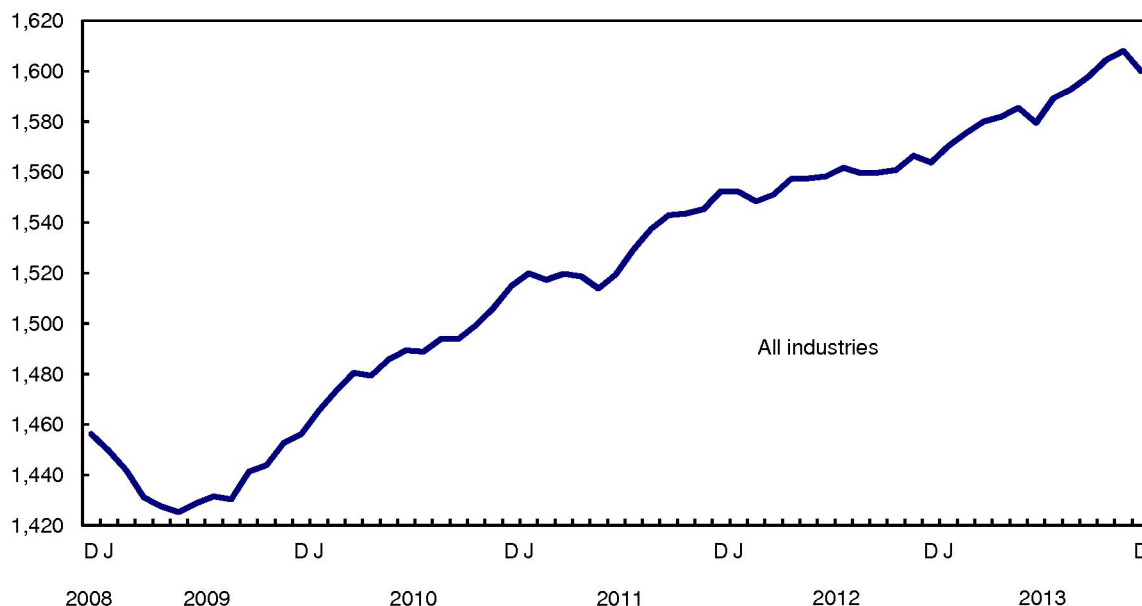
### **Gross domestic product by industry, December 2013**

After increasing for five consecutive months, real GDP declined 0.5% in December. The output of goods-producing industries fell 0.9% while services industries decreased 0.3%.

Manufacturing, retail and wholesale trade, and construction posted notable decreases. Transportation and warehousing services, accommodation and food services, mining excluding oil and gas extraction, professional services, and the agriculture sector also declined. In contrast, oil and gas extraction grew in December and the public sector (education, health and public administration combined) edged up. The finance and insurance sector was unchanged in December.

**Chart 4**  
**Real gross domestic product decreases in December**

billions of chained (2007) dollars



Manufacturing decreased 1.7% in December. There were widespread declines in durable-goods manufacturing (-2.6%), notably in transportation equipment. Significant declines were also recorded in the manufacturing of fabricated metal products, computer and electronics products and non-metallic mineral products. Non-durable goods manufacturing decreased 0.5% in December, with declines recorded in the manufacturing of beverage and tobacco products as well as chemical products. In contrast, paper manufacturing and printing and related support activities recorded gains.

Retail trade decreased 2.1% in December, following five consecutive monthly increases. Declines in activity were broad based, notably at clothing and clothing accessories stores, motor vehicles and parts dealers, building material and garden equipment and supplies dealers, and electronics and appliance stores. Wholesale trade fell 1.5% in December, mainly because of declines in the wholesaling of machinery, equipment and supplies and, to a lesser extent, personal and household goods and motor vehicles.

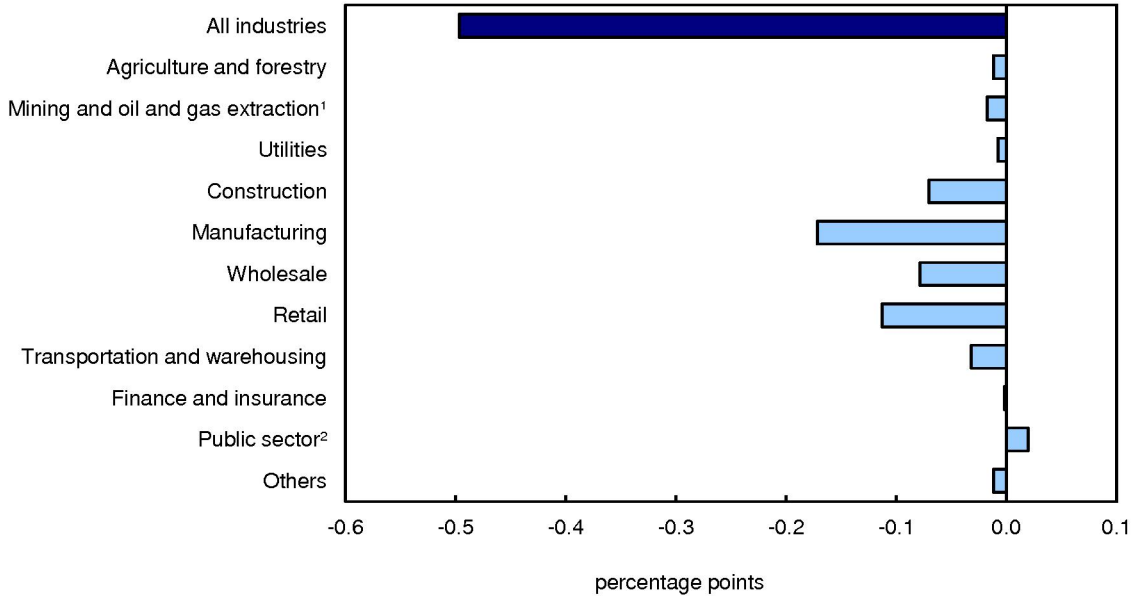
Mining, quarrying and oil and gas extraction was down 0.2% in December. Mining excluding oil and gas extraction decreased 1.6%, mainly as a result of declines in potash mining. Support activities for mining and oil and gas extraction declined 2.1% as a result of decreases in both drilling and rigging services. In contrast, oil and gas extraction grew 0.5%, mainly as a result of an increase in natural gas production.

Construction was down 1.0%. Residential building and repair construction as well as engineering construction declined. Non-residential building construction was unchanged. The output of real estate agents and brokers declined 2.2% in December, a third consecutive monthly decrease.

Transportation and warehousing services decreased 0.8%. Some transportation industries, such as rail and truck transportation, were affected by the declines in mining, manufacturing as well as in retail and wholesale trade.

The public sector (education, health and public administration combined) edged up 0.1%, while the finance and insurance sector was unchanged in December.

**Chart 5**  
**Main industrial sectors' contribution to the percent change in gross domestic product, December 2013**



1. Includes quarrying.

2. Education, health and public administration.



### Note to readers

The Canadian System of macroeconomic accounts is implementing a new revision policy. Annual revisions, which affect the most recent three calendar years, will take place in November rather than May, as was previously the practice. In addition, comprehensive revisions (for which the time series is open beyond three years) will occur on a more frequent basis. The next annual and comprehensive revisions are planned for November 2014. For more information see [Latest Developments in the Canadian Economic Accounts \(13-605-X\)](#).

For more information on seasonal adjustment, see [Seasonal adjustment and identifying economic trends](#).

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 gross domestic product (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 third quarter of 2013 to the fourth quarter of 2013.
2. 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 with 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 fourth quarter of 2012 to the fourth quarter of 2013.
4. The growth rates of all monthly data in this article represent the percentage change in the series from one month to the next, such as from November to December 2013.

## Products, services and contact information

### Detailed analysis and tables

The [System of macroeconomic accounts](#) module, accessible from the [Browse by key resource](#) module of our website, features an up-to-date portrait of national and provincial economies and their structure.

Links to other releases from the national accounts can be found in the fourth quarter 2013 issue of [Canadian Economic Accounts Quarterly Review](#), Vol. 12, no. 4 (13-010-X). This publication is now available from the [Browse by key resource](#) module of our website under [Publications](#). This publication will be updated on March 14, at the time of the release of the financial flow and national balance sheet accounts.

**Table 1**  
**Gross domestic product by income account – Seasonally adjusted at annual rates**

	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	Third quarter 2013	Fourth quarter 2013
	quarter-to-quarter % change						millions of dollars	
Compensation of employees	1.2	0.7	1.2	0.3	0.7	1.1	958,500	968,768
Gross operating surplus	-0.3	-0.2	1.9	-0.8	2.4	0.2	514,356	515,548
Gross mixed income	1.3	1.5	1.1	1.9	1.1	1.0	224,280	226,620
Taxes less subsidies on production	0.1	0.3	-0.4	1.4	-0.7	0.7	76,272	76,828
Taxes less subsidies, on products and imports	0.1	2.4	0.9	1.1	0.9	1.6	114,224	116,080
Statistical discrepancy (millions of dollars)	176	468	604	-1,452	1,292	-332	548	216
<b>Gross domestic product at market prices</b>	<b>0.7</b>	<b>0.7</b>	<b>1.3</b>	<b>0.2</b>	<b>1.3</b>	<b>0.8</b>	<b>1,888,180</b>	<b>1,904,060</b>

**Table 2**

**Real gross domestic product by expenditure account, quarterly change – Seasonally adjusted at annual rates, chained (2007) dollars**

	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	Third quarter 2013	Fourth quarter 2013
	quarter-to-quarter % change						millions of dollars	
Final consumption expenditure	0.5	0.6	0.2	0.7	0.4	0.6	1,320,240	1,328,821
Household final consumption expenditure	0.6	0.5	0.2	0.9	0.6	0.8	947,646	954,859
Non-profit institutions serving households' final consumption expenditure	0.0	1.7	0.9	-0.5	0.0	0.1	23,972	23,996
General governments final consumption expenditure	0.1	0.5	-0.1	0.4	0.1	0.4	349,082	350,496
Gross fixed capital formation	0.0	0.7	-0.3	-0.2	0.1	-0.9	399,916	396,446
Business gross fixed capital formation	-0.1	0.7	-0.3	0.1	0.3	-0.5	330,020	328,460
Residential structures	-0.3	-0.3	-1.3	1.6	0.3	-0.6	113,277	112,607
Non-residential structures, machinery and equipment	-0.4	1.3	0.4	-0.2	0.0	-0.3	184,359	183,760
Intellectual property products	2.1	1.2	-0.2	-3.1	1.7	-0.9	33,709	33,420
General governments gross fixed capital formation	0.6	0.7	-0.4	-2.0	-0.6	-2.7	67,814	65,982
Investment in inventories (millions of dollars)	6,793	-10,216	7,731	-3,721	4,533	5,607	12,418	18,025
Exports of goods and services	-0.9	0.2	1.5	1.2	-0.0	0.4	518,112	520,272
Less: imports of goods and services	1.0	-0.8	0.8	0.5	-0.2	0.2	557,315	558,571
Statistical discrepancy (millions of dollars)	-163	-423	-548	1,316	-1,167	292	-490	-198
<b>Gross domestic product at market prices</b>	<b>0.2</b>	<b>0.2</b>	<b>0.7</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>1,699,725</b>	<b>1,712,001</b>
Final domestic demand	0.4	0.6	0.1	0.5	0.4	0.3	1,718,610	1,723,628

**Table 3**

**Real gross domestic product by expenditure account, annualized change – Seasonally adjusted at annual rates, chained (2007) dollars**

	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	Third quarter 2013	Fourth quarter 2013
	quarter-to-quarter % change, annualized						millions of dollars	
Final consumption expenditure	1.9	2.2	0.7	2.9	1.8	2.6	1,320,240	1,328,821
Household final consumption expenditure	2.6	2.2	1.0	3.5	2.4	3.1	947,646	954,859
Non-profit institutions serving households' final consumption expenditure	0.0	6.8	3.7	-1.8	0.1	0.4	23,972	23,996
General governments final consumption expenditure	0.3	2.0	-0.4	1.7	0.4	1.6	349,082	350,496
Gross fixed capital formation	0.0	2.8	-1.1	-1.0	0.4	-3.4	399,916	396,446
Business gross fixed capital formation	-0.4	2.9	-1.1	0.5	1.1	-1.9	330,020	328,460
Residential structures	-1.0	-1.1	-5.0	6.4	1.3	-2.3	113,277	112,607
Non-residential structures, machinery and equipment	-1.6	5.2	1.5	-0.8	-0.1	-1.3	184,359	183,760
Intellectual property products	8.7	4.7	-0.7	-11.7	7.1	-3.4	33,709	33,420
General governments gross fixed capital formation	2.6	2.8	-1.7	-7.6	-2.4	-10.4	67,814	65,982
Investment in inventories (millions of dollars)	6,793	-10,216	7,731	-3,721	4,533	5,607	12,418	18,025
Exports of goods and services	-3.6	0.8	6.1	4.9	-0.1	1.7	518,112	520,272
Less: imports of goods and services	4.1	-3.1	3.1	2.1	-1.0	0.9	557,315	558,571
Statistical discrepancy (millions of dollars)	-163	-423	-548	1,316	-1,167	292	-490	-198
<b>Gross domestic product at market prices</b>	<b>0.8</b>	<b>0.9</b>	<b>2.9</b>	<b>2.2</b>	<b>2.7</b>	<b>2.9</b>	<b>1,699,725</b>	<b>1,712,001</b>
Final domestic demand	1.5	2.4	0.2	2.0	1.5	1.2	1,718,610	1,723,628

**Table 4**  
**Real gross domestic product by expenditure account – Seasonally adjusted at annual rates**

	Third quarter 2013	Fourth quarter 2013	Fourth quarter 2013		
			Contributions to percent change in		Annualized contributions to percent change in real gross domestic product
			real gross domestic product	implicit price indexes	
	millions of chained (2007) dollars		percentage points		
Final consumption expenditure	1,320,240	1,328,821	0.503	0.186	2.033
Household final consumption expenditure	947,646	954,859	0.414	0.107	1.673
Goods	434,599	438,645	0.225	-0.028	0.909
Durable goods	133,546	133,046	-0.025	-0.012	-0.101
Semi-durable goods	78,222	79,386	0.057	-0.034	0.230
Non-durable goods	223,804	226,980	0.193	0.018	0.780
Services	512,705	515,912	0.189	0.135	0.764
Non-profit institutions serving households' final consumption expenditure	23,972	23,996	0.001	0.018	0.004
General governments final consumption expenditure	349,082	350,496	0.088	0.060	0.356
Gross fixed capital formation	399,916	396,446	-0.207	0.281	-0.838
Business gross fixed capital formation	330,020	328,460	-0.093	0.256	-0.373
Residential structures	113,277	112,607	-0.040	0.050	-0.162
Non-residential structures, machinery and equipment	184,359	183,760	-0.035	0.127	-0.142
Non-residential structures	103,291	102,246	-0.067	0.083	-0.271
Machinery and equipment	79,511	80,139	0.032	0.044	0.129
Intellectual property products	33,709	33,420	-0.017	0.079	-0.069
Non-profit institutions serving households' gross fixed capital formation	2,084	2,040	-0.003	0.001	-0.012
General governments gross fixed capital formation	67,814	65,982	-0.112	0.025	-0.453
Investment in inventories	12,418	18,025	0.356	-0.072	1.440
Exports of goods and services	518,112	520,272	0.126	-0.239	0.510
Goods	442,592	444,065	0.085	-0.269	0.344
Services	76,377	77,049	0.041	0.030	0.166
Less: imports of goods and services	557,315	558,571	0.072	0.038	0.291
Goods	453,296	455,307	0.115	-0.008	0.465
Services	103,676	102,922	-0.043	0.046	-0.174
Statistical discrepancy	-490	-198	0.017	0.000	0.069
<b>Gross domestic product at market prices</b>	<b>1,699,725</b>	<b>1,712,001</b>	<b>0.722</b>	<b>0.118</b>	<b>2.923</b>
Final domestic demand	1,718,610	1,723,628	0.295	0.467	1.195

**Table 5**  
**Canadian economic accounts key indicators – Seasonally adjusted**

	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013
<b>Economy-wide</b>						
Real gross domestic income (index 2007=100)	106.6	107.3	108.0	108.2	109.0	109.5
Gross domestic product deflator (index 2007=100)	109.6	110.1	110.8	110.4	111.1	111.2
Terms of trade (index 2007=100)	101.8	103.1	102.9	101.9	102.2	101.2
<b>Household sector</b>						
Household disposable income (millions of dollars)	1,043,060	1,054,408	1,067,524	1,070,676	1,078,704	1,090,364
Household net saving (millions of dollars)	52,328	57,144	62,708	55,728	52,888	54,700
Household saving rate (%)	5.0	5.4	5.9	5.2	4.9	5.0
Household debt service ratio (%)	7.36	7.19	7.18	7.13	7.10	7.06
<b>Government sector</b>						
General government disposable income (millions of dollars)	354,952	356,064	360,508	363,852	374,932	374,888
General government net saving (millions of dollars)	-40,512	-42,868	-46,480	-42,396	-32,884	-35,724
<b>Corporate sector</b>						
Non-financial corporations' net operating surplus (millions of dollars)	217,860	213,568	218,724	206,988	216,912	218,572
Financial corporations' net operating surplus (millions of dollars)	21,732	20,996	22,524	25,840	25,564	22,844
Non-financial corporations' net saving (millions of dollars)	26,496	13,460	20,356	6,716	7,560	4,560
Financial corporations' net saving (millions of dollars)	26,392	29,712	42,840	48,888	38,224	40,112
<b>National</b>						
National net saving (millions of dollars)	64,768	57,800	80,696	69,880	67,484	65,072
National saving rate (%)	4.4	3.9	5.3	4.6	4.4	4.2

**Table 6**  
**Real gross domestic product by expenditure account, year-over-year change – Seasonally adjusted at annual rates, chained (2007) dollars**

	2008	2009	2010	2011	2012	2013	2012	2013
	year-over-year % change						millions of dollars	
Final consumption expenditure	3.4	1.2	3.2	1.9	1.6	1.8	1,293,855	1,317,126
Household final consumption expenditure	2.8	0.3	3.5	2.3	1.9	2.2	924,187	944,619
Non-profit institutions serving households' final consumption expenditure	5.0	2.9	-0.8	2.3	1.2	2.2	23,482	24,002
General governments final consumption expenditure	4.6	3.3	2.7	0.8	1.1	0.8	346,311	348,911
Gross fixed capital formation	1.6	-11.5	11.5	4.2	4.3	0.0	398,941	399,098
Business gross fixed capital formation	0.7	-15.6	11.7	7.0	5.3	0.4	327,808	329,087
Residential structures	-4.9	-7.0	8.7	1.6	6.1	-0.2	112,758	112,488
Non-residential structures, machinery and equipment	4.2	-20.2	14.5	11.1	6.2	1.4	181,814	184,325
Intellectual property products	2.8	-16.9	9.9	5.2	-1.5	-2.6	34,506	33,614
General governments gross fixed capital formation	4.7	9.3	10.5	-7.0	0.5	-1.5	68,925	67,899
Investment in inventories (millions of dollars)	-906	-13,136	4,651	7,892	-609	5,652	6,831	12,484
Exports of goods and services	-4.5	-13.1	6.9	4.7	1.5	2.1	506,502	517,180
Less: imports of goods and services	0.8	-12.4	13.6	5.7	3.1	1.1	551,564	557,570
Statistical discrepancy (millions of dollars)	1,397	154	601	-831	222	-651	489	-163
<b>Gross domestic product at market prices</b>	<b>1.2</b>	<b>-2.7</b>	<b>3.4</b>	<b>2.5</b>	<b>1.7</b>	<b>2.0</b>	<b>1,661,559</b>	<b>1,694,941</b>
Final domestic demand	2.9	-1.9	5.0	2.4	2.3	1.4	1,691,318	1,714,669

**Table 7**  
**Monthly gross domestic product by industry at basic prices in chained (2007) dollars –**  
**Seasonally adjusted**

	July 2013 <sup>r</sup>	August 2013 <sup>r</sup>	September 2013 <sup>r</sup>	October 2013 <sup>r</sup>	November 2013 <sup>r</sup>	December 2013 <sup>p</sup>	December 2013	December 2012 to December 2013
	month-to-month % change						millions of dollars <sup>1</sup>	% change
<b>All industries</b>	<b>0.6</b>	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>0.2</b>	<b>-0.5</b>	<b>1,600,084</b>	<b>2.3</b>
<b>Goods-producing industries</b>	<b>1.2</b>	<b>0.1</b>	<b>0.4</b>	<b>0.6</b>	<b>0.2</b>	<b>-0.9</b>	<b>478,116</b>	<b>2.0</b>
Agriculture, forestry, fishing and hunting	1.8	1.5	-0.2	-0.5	-0.7	-0.7	28,459	12.6
Mining, quarrying, and oil and gas extraction	1.2	1.6	0.1	0.4	1.3	-0.2	132,399	5.6
Utilities	-0.3	-0.7	1.3	0.2	2.0	-0.3	40,366	4.7
Construction	2.0	-0.3	-0.0	-0.0	-0.3	-1.0	111,934	-1.9
Manufacturing	0.9	-0.9	0.8	1.4	-0.5	-1.7	164,720	0.1
<b>Services-producing industries</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.3</b>	<b>1,122,969</b>	<b>2.5</b>
Wholesale trade	1.7	0.5	0.2	1.4	-0.6	-1.5	86,327	2.5
Retail trade	0.5	0.4	1.0	0.3	0.7	-2.1	86,519	3.4
Transportation and warehousing	-0.0	0.5	1.2	0.8	0.7	-0.8	66,567	2.4
Information and cultural industries	0.2	0.2	-0.1	-0.1	-0.1	0.1	52,827	0.6
Finance and insurance	0.8	-0.2	0.0	0.3	0.6	-0.0	108,312	3.5
Real estate, and rental and leasing	0.2	0.3	0.2	0.1	0.2	0.2	202,933	3.2
Professional, scientific and technical services	0.1	0.2	0.4	-0.0	-0.0	-0.3	83,865	1.3
Management of companies and enterprises	0.5	0.4	0.4	0.4	0.3	-0.0	12,250	6.0
Administrative and support, waste management and remediation services	0.3	0.3	0.3	0.3	-0.0	0.0	40,802	1.7
Educational services	-0.2	0.3	0.4	0.5	0.4	0.2	86,338	2.3
Health care and social assistance	0.3	0.1	0.2	0.1	0.2	0.1	109,490	1.6
Arts, entertainment and recreation	1.3	1.2	1.0	0.2	0.9	0.6	11,804	13.3
Accommodation and food services	-0.2	0.8	-0.5	0.1	0.4	-0.8	32,917	1.7
Other services (except public administration)	0.4	0.3	-0.0	0.3	0.3	-0.2	31,996	2.6
Public administration	0.3	0.4	0.2	0.4	0.2	0.0	110,298	1.3
<b>Other aggregations</b>								
Industrial production	0.9	0.1	0.6	0.9	0.5	-0.9	342,479	2.7
Non-durable manufacturing industries	0.2	-1.2	0.5	2.7	-0.9	-0.5	69,468	0.9
Durable manufacturing industries	1.4	-0.7	1.0	0.5	-0.2	-2.6	95,398	-0.6
Information and communication technologies industries	0.2	-0.3	0.4	0.4	0.6	-1.4	68,957	1.0
Energy sector	0.9	1.8	0.1	0.0	1.7	-0.1	158,165	5.3
Public sector	0.2	0.2	0.2	0.3	0.2	0.1	306,154	1.7

<sup>r</sup> revised

<sup>p</sup> preliminary

1. At annual rates.



**Table 8**  
**Quarterly gross domestic product by industry at basic prices in chained (2007) dollars –**  
**Seasonally adjusted**

	Third quarter 2012	Fourth quarter 2012	First quarter 2013 <sup>r</sup>	Second quarter 2013 <sup>r</sup>	Third quarter 2013 <sup>r</sup>	Fourth quarter 2013 <sup>p</sup>	Fourth quarter 2013 <sup>p</sup>
	quarter-to-quarter % change						millions of dollars <sup>1</sup>
<b>Goods-producing industries</b>	<b>-0.5</b>	<b>0.3</b>	<b>1.3</b>	<b>-0.3</b>	<b>0.8</b>	<b>0.7</b>	<b>480,780</b>
Agriculture, forestry, fishing and hunting	0.9	0.6	3.0	5.9	4.9	-0.8	28,656
Mining, quarrying, and oil and gas extraction	-1.7	2.6	4.2	-2.2	1.9	1.8	132,015
Utilities	2.2	1.2	0.3	1.0	-0.2	2.1	40,180
Construction	0.1	1.1	-0.1	-0.5	0.2	-0.7	112,763
Manufacturing	-0.8	-2.1	0.2	-0.0	-0.1	0.8	166,849
<b>Services-producing industries</b>	<b>0.4</b>	<b>0.2</b>	<b>0.5</b>	<b>0.8</b>	<b>0.7</b>	<b>0.7</b>	<b>1,124,462</b>
Wholesale trade	-0.8	-0.4	0.7	0.4	1.1	0.8	87,365
Retail trade	0.5	0.2	0.5	1.7	0.9	0.8	87,573
Transportation and warehousing	0.5	-0.6	0.2	0.7	-0.0	2.0	66,754
Information and cultural industries	0.8	-0.2	0.3	0.3	0.3	-0.1	52,806
Finance and insurance	1.4	0.7	0.9	1.4	1.0	0.7	108,127
Real estate, and rental and leasing	0.3	0.6	0.6	1.1	0.9	0.5	202,589
Professional, scientific and technical services	0.5	0.1	0.3	0.8	0.5	0.2	84,055
Management of companies and enterprises	0.2	-0.6	0.5	2.6	1.6	1.0	12,241
Administrative and support, waste management and remediation services	0.5	0.1	0.1	0.2	0.7	0.6	40,803
Educational services	1.1	0.8	0.6	0.3	0.1	1.1	86,122
Health care and social assistance	0.6	0.5	0.4	0.4	0.5	0.4	109,354
Arts, entertainment and recreation	-0.0	-5.8	5.6	2.6	0.9	2.0	11,723
Accommodation and food services	1.4	0.6	0.9	1.2	0.3	-0.0	33,062
Other services (except public administration)	0.8	0.5	0.7	0.9	0.7	0.5	32,004
Public administration	-0.3	-0.1	-0.2	-0.2	0.8	0.7	110,218
<b>Other aggregations</b>							
Industrial production	-0.8	0.0	1.7	-0.7	0.6	1.3	344,080
Non-durable manufacturing industries	-0.7	-0.9	0.2	0.2	-0.8	1.8	69,913
Durable manufacturing industries	-1.0	-3.0	0.2	-0.2	0.4	-0.0	97,122
Information and communication technologies industries	0.1	0.3	0.7	0.6	-0.4	0.5	69,487
Energy sector	-0.2	2.2	2.4	-1.5	1.9	1.8	157,399
Public sector	0.4	0.3	0.2	0.2	0.5	0.7	305,723

<sup>r</sup> revised

<sup>p</sup> preliminary

1. At annual rates.

### **Gross domestic product by industry**

**Available in CANSIM: table 379-0031.**

**Definitions, data sources and methods: survey numbers 1301.**

Data on gross domestic product by industry for January will be released on March 31.

For more information, or to order data, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)).

To enquire about the concepts, methods or data quality of this release, contact Allan Tomas (613-951-9277), Industry Accounts Division.

### **Gross domestic product by income and by expenditure accounts**

**Available in CANSIM: tables 380-0063 to 380-0076, 380-0078 to 380-0088, 380-0100 to 380-0107 and 382-0006.**

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

Revised gross domestic product by income and by expenditure accounts for the first, second and third quarters of 2013 is now available, along with those for the fourth quarter of 2013. These data incorporate new and revised source data and updated data on seasonal patterns.

Data on gross domestic product by income and by expenditure for the first quarter will be released on May 30. For more information, consult the *Guide to the Income and Expenditure Accounts* (13-017-X).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## Couriers and Messengers Services Price Index, January 2014

The Couriers and Messengers Services Price Index increased 1.7% in January compared with December. The courier portion rose 2.0% while the local messenger component edged up 0.1%.

The index increased 2.2% in January compared with the same month in 2013.

### **Note to readers**

*The Couriers and Messengers Services Price Index is a monthly price index measuring the change over time in prices for courier and messenger services provided by long and short distance delivery companies to Canadian-based business clients.*

*Data for the current month and the previous six months of the series are subject to revision. The indexes are not seasonally adjusted.*

**Available in CANSIM: table 329-0053.**

**Definitions, data sources and methods: survey number 5064.**

The Couriers and Messengers Services Price Index for February will be released on March 28.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

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## Commercial Software Price Index, January 2014

The Commercial Software Price Index (CSPI) rose by 2.3% in January compared with the previous month.

Year over year, the CSPI was up by 3.9%.

### **Note to readers**

*The Commercial Software Price Index is a monthly series measuring the change in the purchase price of pre-packaged software typically bought by businesses and governments. This release presents data that are not seasonally adjusted, and the indexes published are subject to a six-month revision period after dissemination of a given month's data.*

*This index is available at the Canada level only.*

**Available in CANSIM: table 331-0009.**

**Definitions, data sources and methods: survey number 5068.**

The Commercial Software Price Index for February will be released on March 28.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## Computer and peripherals price indexes, January 2014

Prices for commercial computers decreased 1.4% from December to January, while consumer computer prices rose by 1.9%. In the case of computer peripherals, monitor prices fell 0.2% and printer prices were down 0.7%.

Year over year, prices declined for both commercial computers (-3.9%) and consumer computers (-4.5%). Monitor prices decreased 4.5% while printer prices rose by 0.1%.

### **Note to readers**

*The computer and peripherals price indexes are monthly series measuring changes over time in the price of computers and computer peripherals sold to governments, businesses and consumers. This release presents data that are not seasonally adjusted, and the indexes published are subject to a six-month revision period after dissemination of a given month's data.*

*These indexes are available at the Canada level only.*

**Available in CANSIM: tables 331-0010 and 331-0011.**

**Definitions, data sources and methods: survey number 5032.**

The computer and peripherals price indexes for February will be released on March 28.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## Sawmills, December 2013

Lumber production by sawmills decreased 14.8% from November to 4 151.3 thousand cubic metres in December. Compared with December 2012, lumber production increased 5.8%.

Sawmills shipped 3 912.2 thousand cubic metres of lumber in December, down 14.7% from November.

**Available in CANSIM: tables 303-0064 and 303-0065.**

**Definitions, data sources and methods: survey number 2134.**

The December 2013 issue of *Sawmills*, Vol. 67, no. 12 (35-003-X), will soon be available.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations (613-951-4636; [mediahotline@statcan.gc.ca](mailto:mediahotline@statcan.gc.ca)).

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## **New products and studies**

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### **New products**

**Canadian Economic Accounts Quarterly Review**, Fourth quarter 2013, Vol. 12, no. 4  
Catalogue number 13-010-X (HTML)

**Latest Developments in the Canadian Economic Accounts**  
Catalogue number 13-605-X (HTML)

**Private and Public Investment in Canada, Intentions, 2014**  
Catalogue number 61-205-X (HTML | PDF)

### **New studies**

Canadian System of Macroeconomic Accounts revision process and calendar: an overview  
**Latest Developments in the Canadian Economic Accounts**

Upcoming revisions planned for 2014 and 2015  
**Latest Developments in the Canadian Economic Accounts**

## Release dates: March 2014

(Release dates are subject to change.)

Release date	Title	Reference period
3	<b>Industrial product and raw materials price indexes</b>	January 2014
6	<b>Building permits</b>	January 2014
7	<b>Labour Force Survey</b>	February 2014
7	<b>Canadian international merchandise trade</b>	January 2014
7	<b>Labour productivity, hourly compensation and unit labour cost</b>	Fourth quarter 2013
10	<b>Survey of Innovation and Business Strategy</b>	2012
13	<b>Canada's international investment position</b>	Fourth quarter 2013
13	<b>Industrial capacity utilization rates</b>	Fourth quarter 2013
13	<b>New Housing Price Index</b>	January 2014
14	<b>National balance sheet and financial flow accounts</b>	Fourth quarter 2013
17	<b>Canada's international transactions in securities</b>	January 2014
18	<b>Monthly Survey of Manufacturing</b>	January 2014
18	<b>Job vacancies</b>	Three-month average ending in December 2013
19	<b>Wholesale trade</b>	January 2014
19	<b>Canada's population estimates</b>	Fourth quarter 2013
19	<b>Travel between Canada and other countries</b>	January 2014
20	<b>Employment Insurance</b>	January 2014
21	<b>Consumer Price Index</b>	February 2014
21	<b>Retail trade</b>	January 2014
27	<b>National tourism indicators</b>	Fourth quarter 2013
31	<b>Payroll employment, earnings and hours</b>	January 2014
31	<b>Gross domestic product by industry</b>	January 2014

See also the release dates for major economic indicators for the rest of the year.



### Statistics Canada's official release bulletin

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