



Statistics  
Canada

Statistique  
Canada

# Telling Canada's Story in Numbers

## The Economy



**Anil Arora**

**Chief Statistician of Canada**

## Telling Canada's economic story:

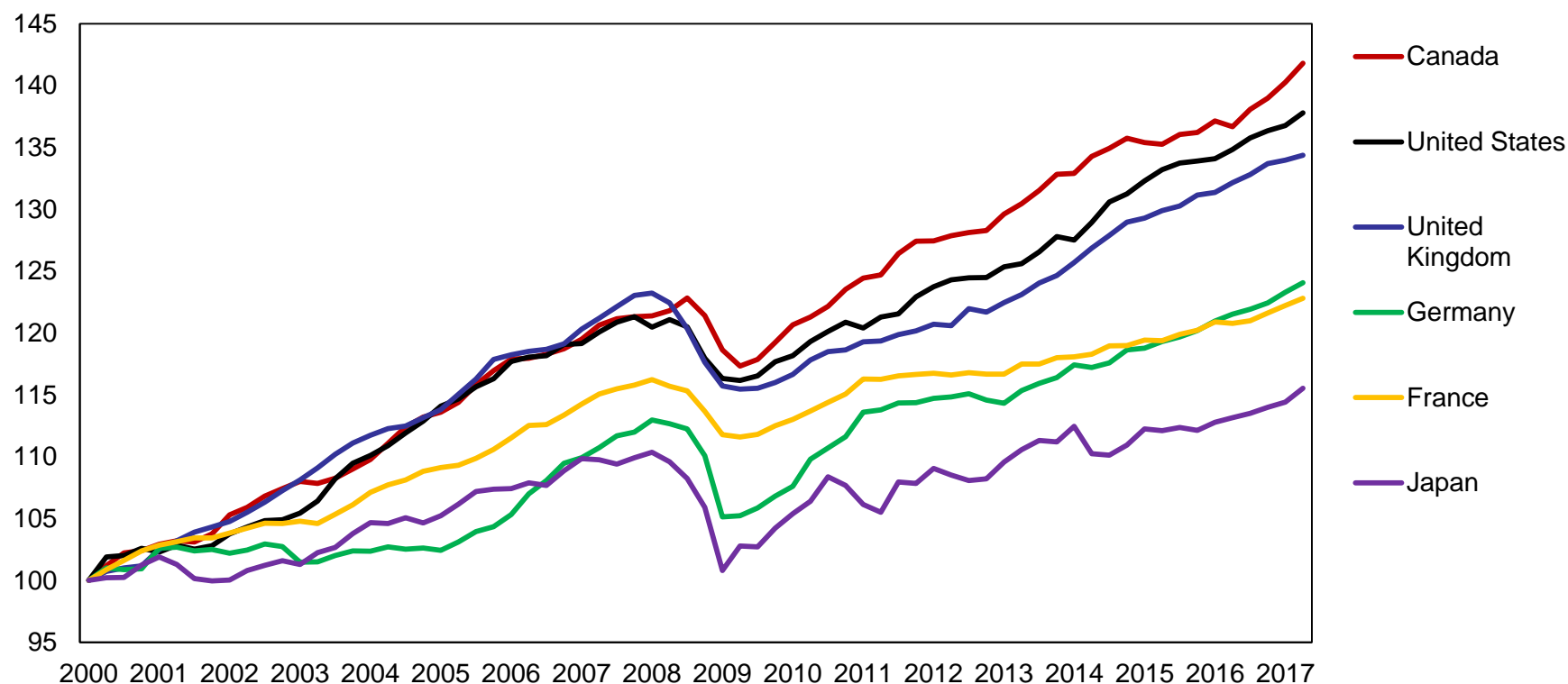
1. Current trends
2. Structural changes
3. Challenges and opportunities
4. The economy and environment
5. What it means for Canadians
6. Moving forward

## 1. Current economic trends

# Canada is leading the G7 in economic growth in 2017

Real GDP, expenditure-based

index (Q1 2000=100)

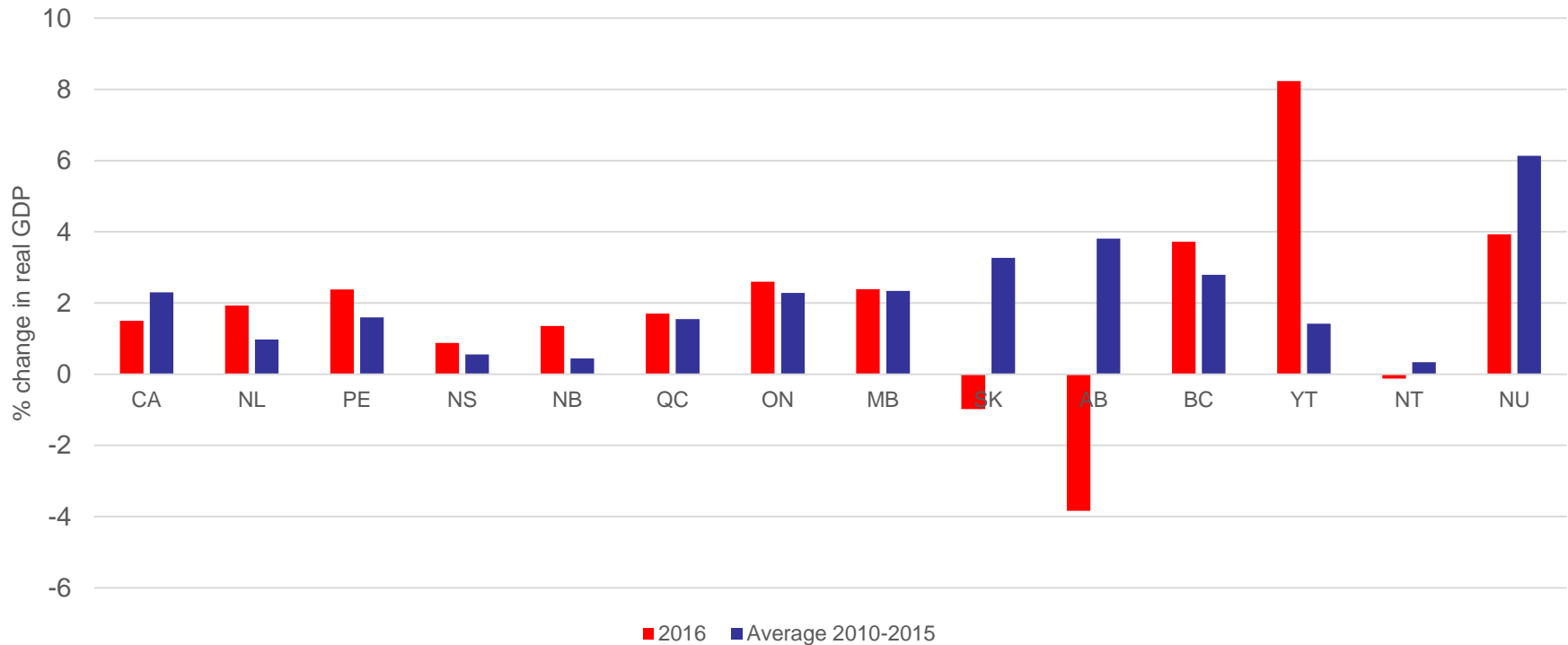


Source: OECD, Quarterly National Accounts.

## 1. Current economic trends

# This follows two years of slower growth in 2015 and 2016

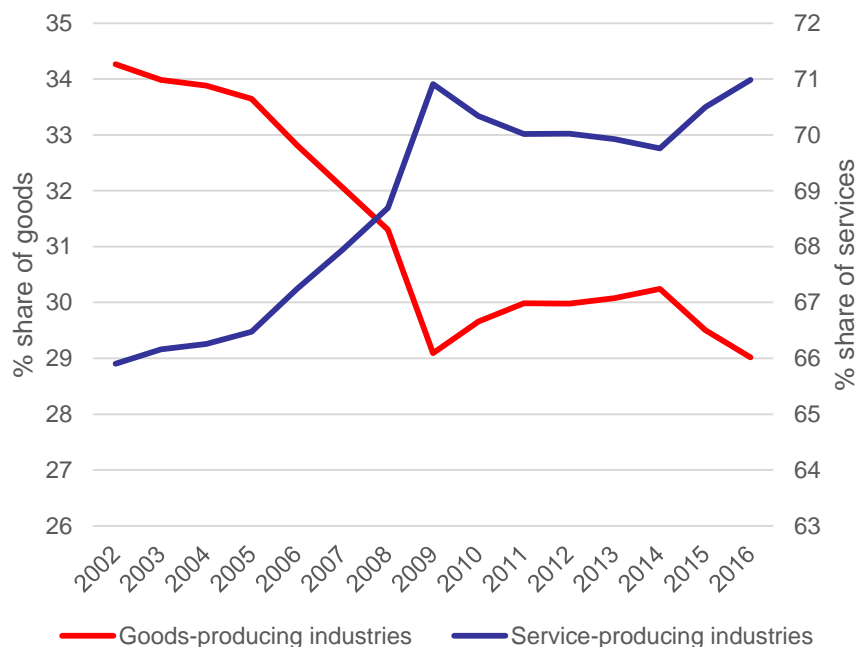
Provincial and Territorial real GDP growth  
2010-2016



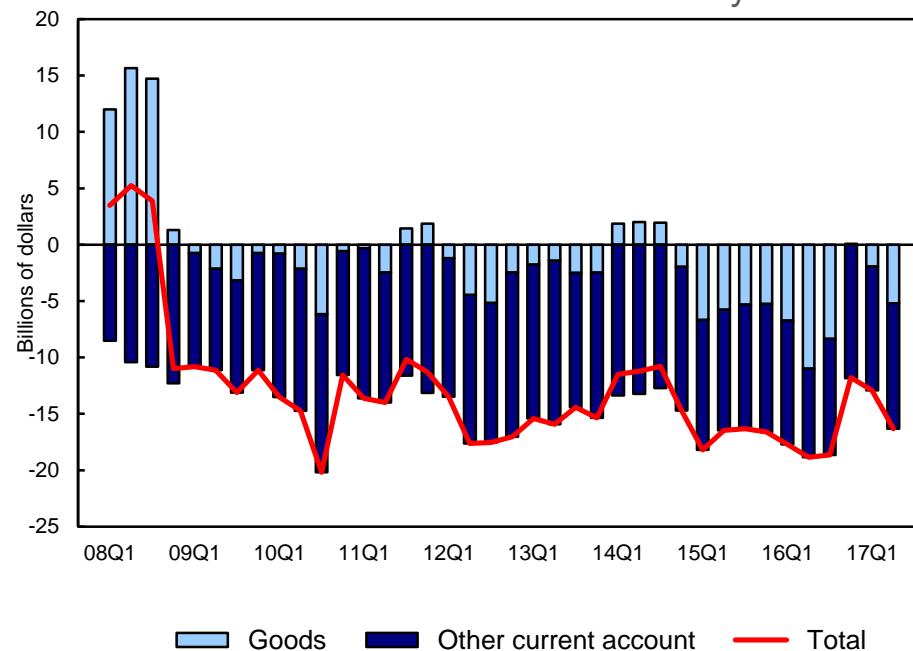
## 2. Structural changes

# The economy is undergoing structural changes

Goods and services producing industries' share of real GDP



Canada's International Balance of Payments

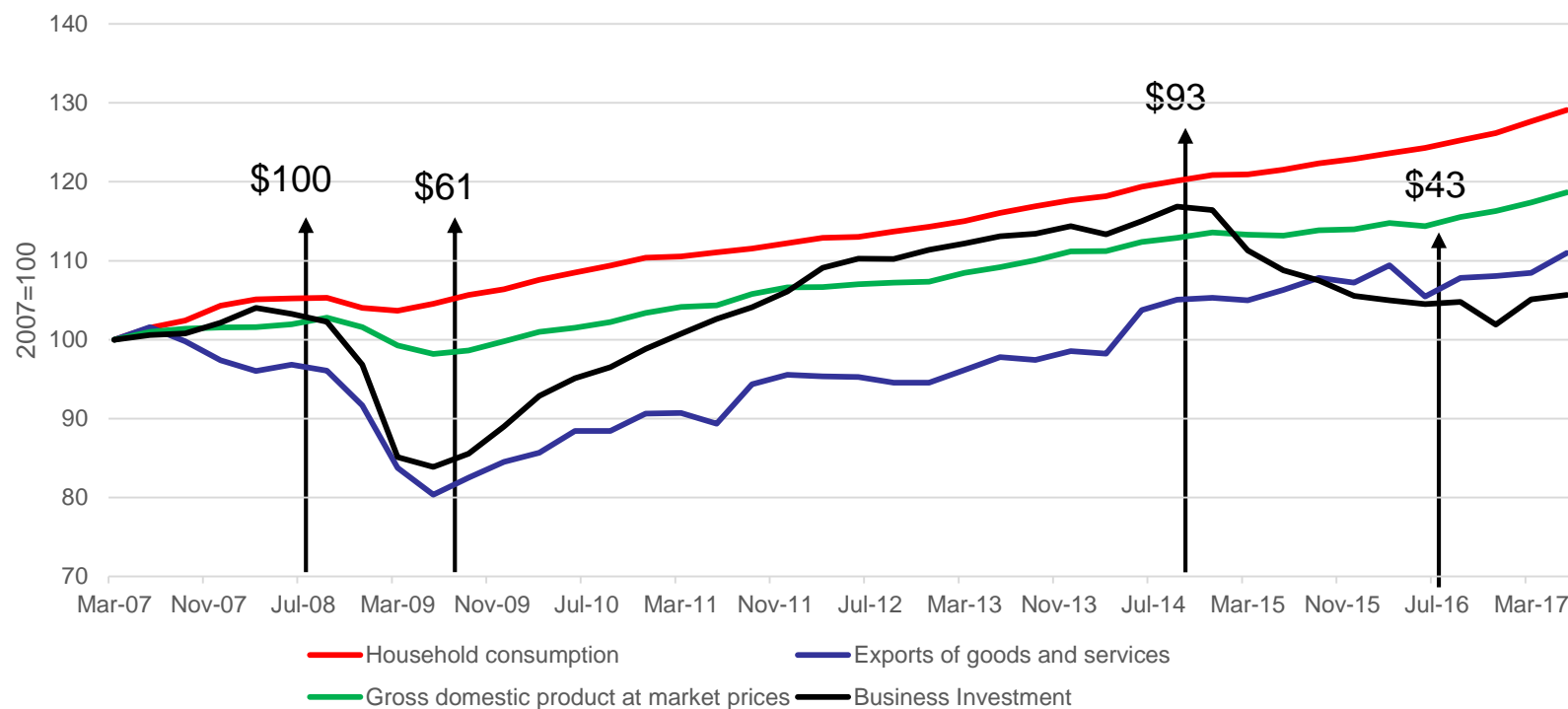


Note: Data are seasonally adjusted.

## 2. Structural changes

# Commodity prices, particularly for energy, have become increasingly important for the Canadian economy

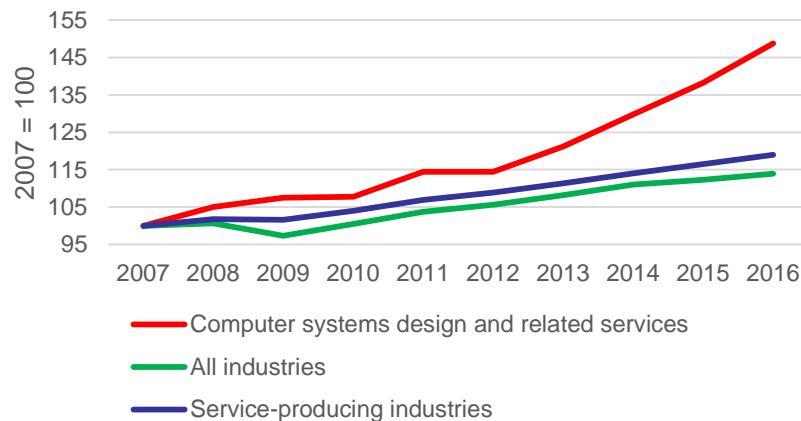
Growth in household consumption, business investment and exports  
2007=100



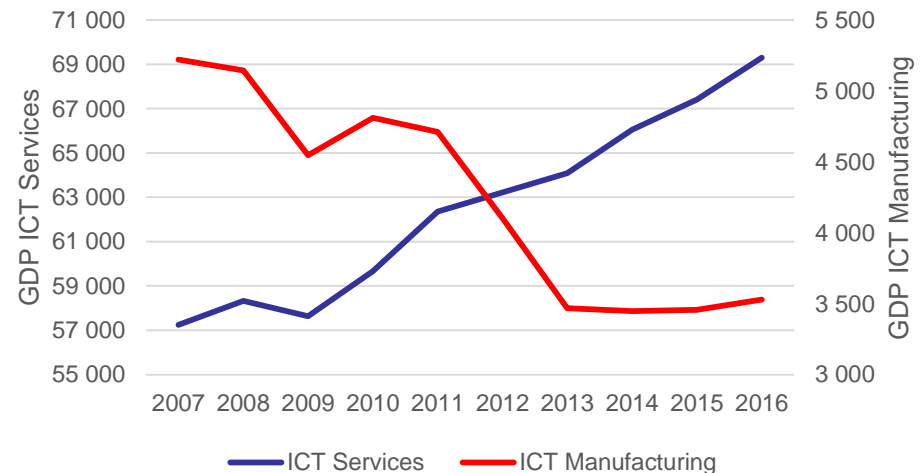
### 3. Challenges and opportunities

## A number of important sectors are emerging.

Value Added - Computer systems design and related services



Information and Communication Technology

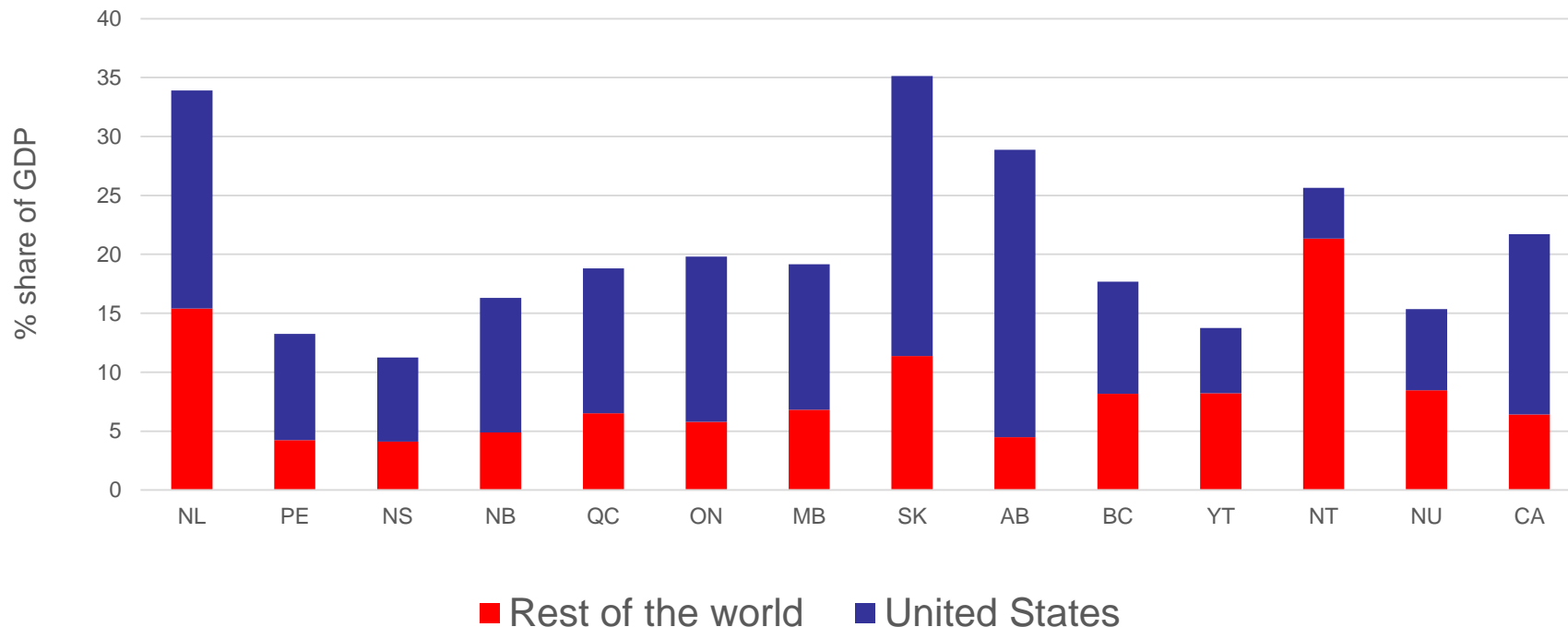


- ✓ Financial and insurance services
- ✓ Clean technology
- ✓ Information services
- ✓ Disruptive 'digital' goods and services

### 3. Challenges and opportunities

## Foreign demand has been on the decline but still accounts for a large share of economic activity

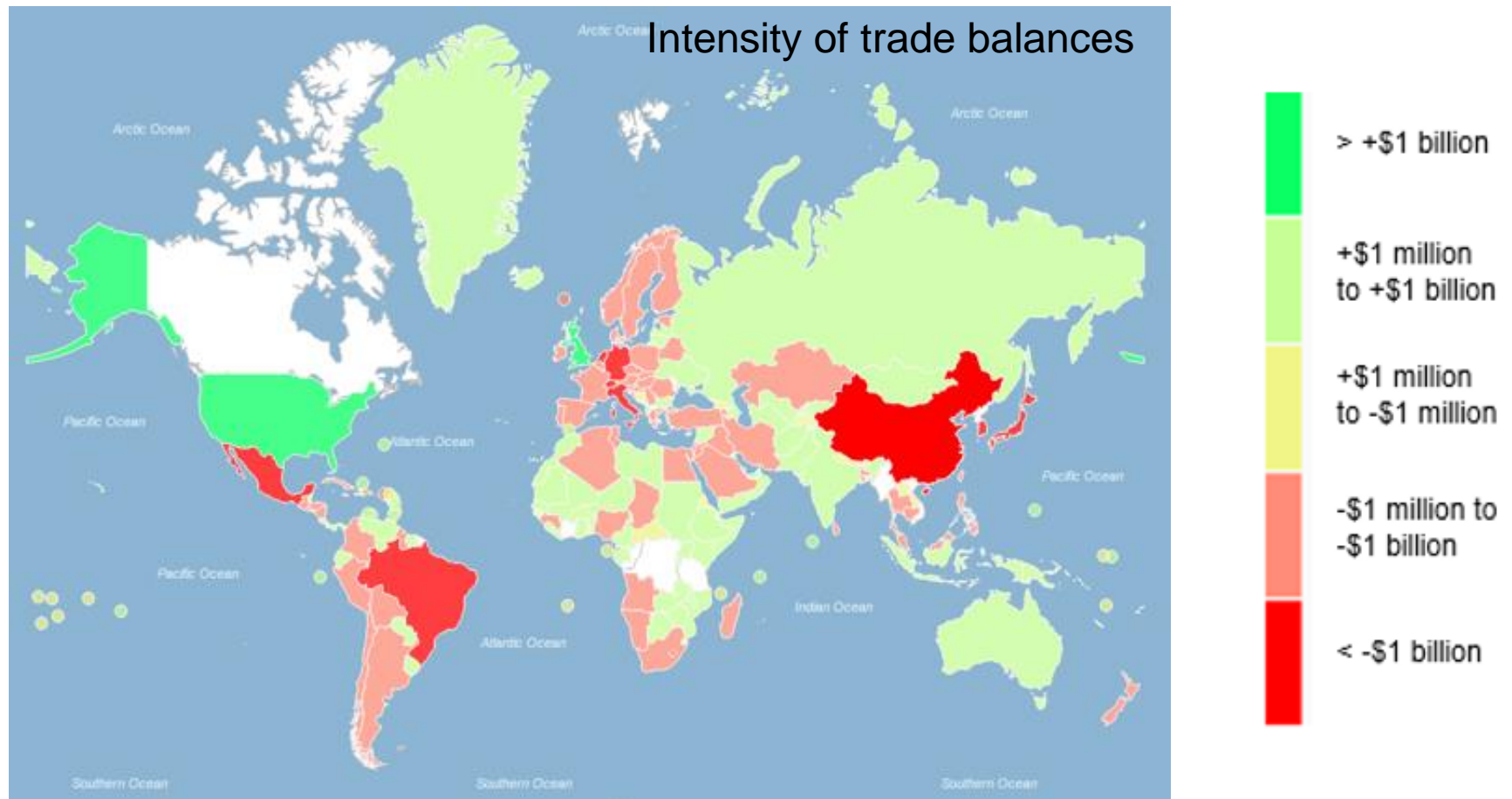
Share of GDP from exports





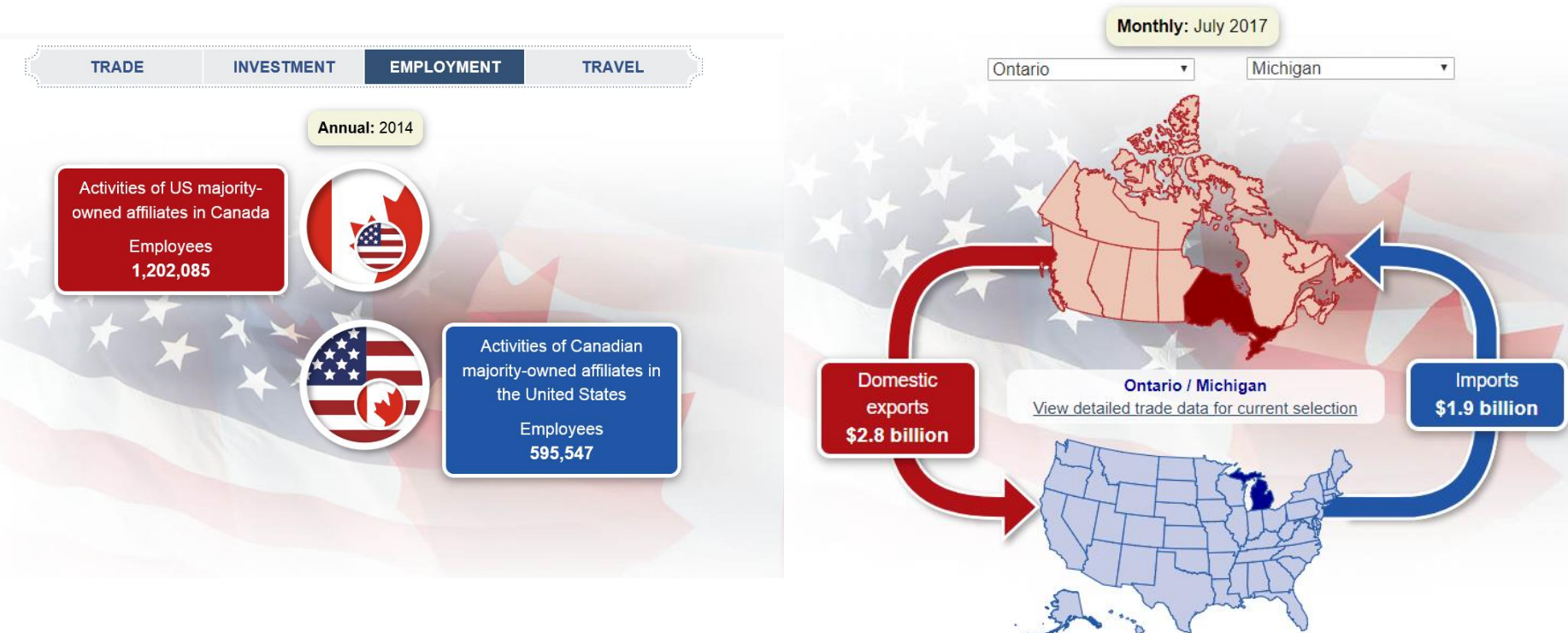
### 3. Challenges and opportunities

## The U.S. dominates trade and investment flows



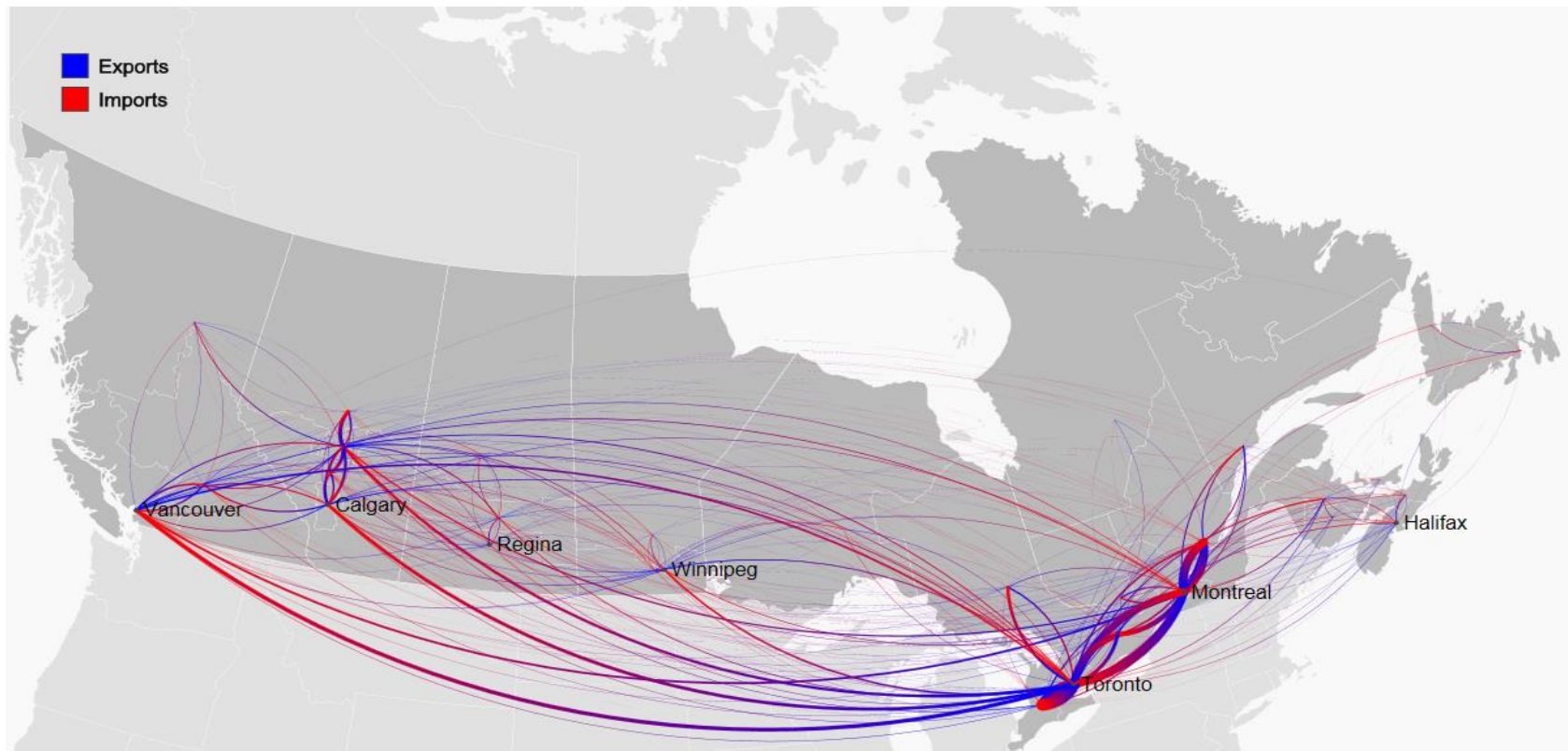
### 3. Challenges and opportunities

## Our reliance on the U.S. economy



### 3. Challenges and opportunities

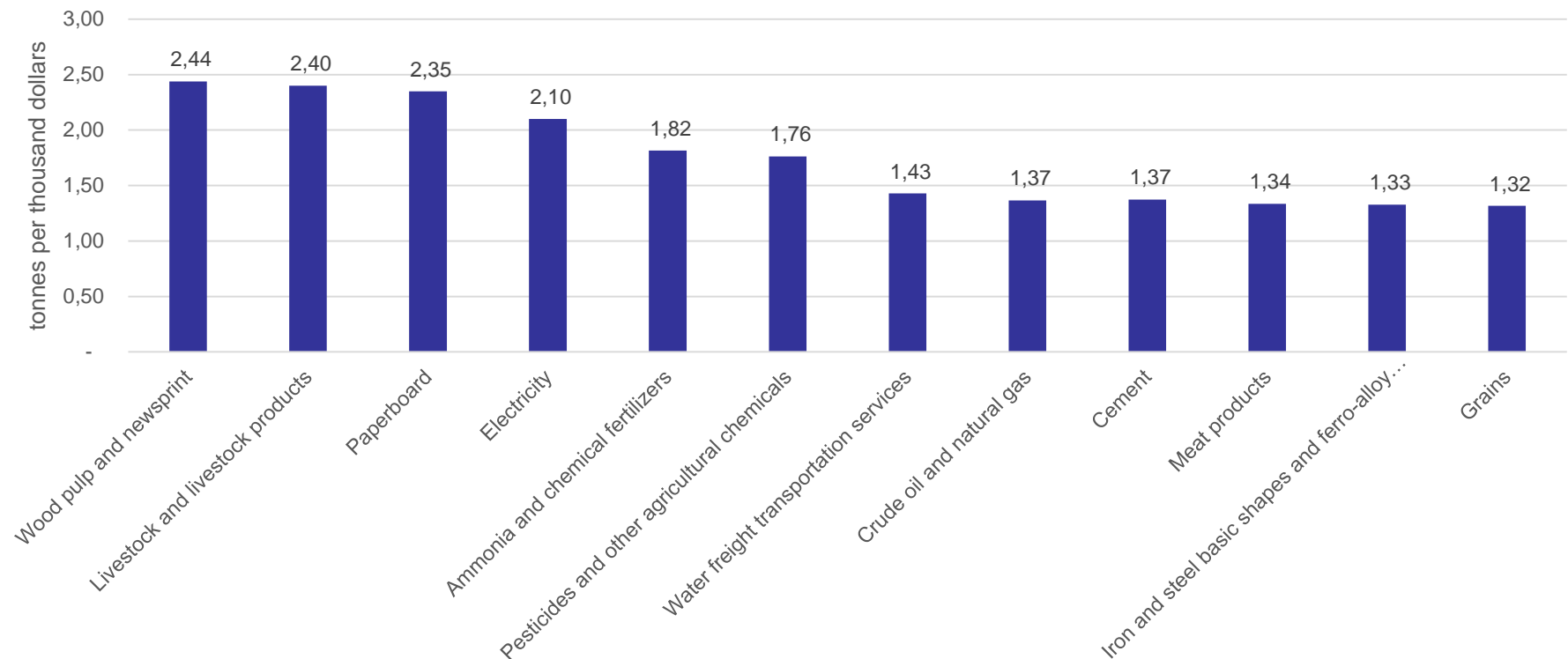
## Interprovincial trade is becoming increasingly important



## 4. The economy and environment

### Economic activity and the environment.

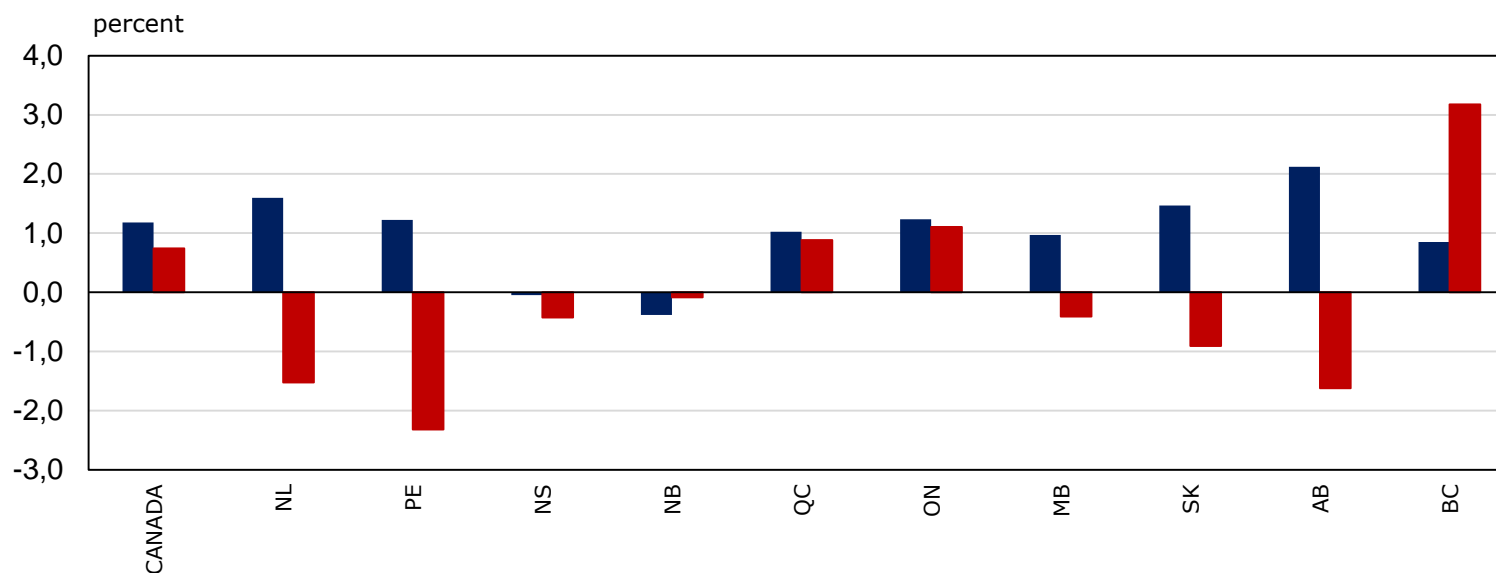
GHG emissions (in tonnes) per \$1000 of consumption, selected commodities, 2013



## 5. What it means for Canadians

# Employment growth has been in step with economic growth in recent years

Employment growth, by province



■ Average annual rate of employment growth, 2010-2015
 ■ Annual employment growth, 2016

**Source:** Statistics Canada, CANSIM table: 282-0002.

## 5. What it means for Canadians

# The impact of commodity prices on national income

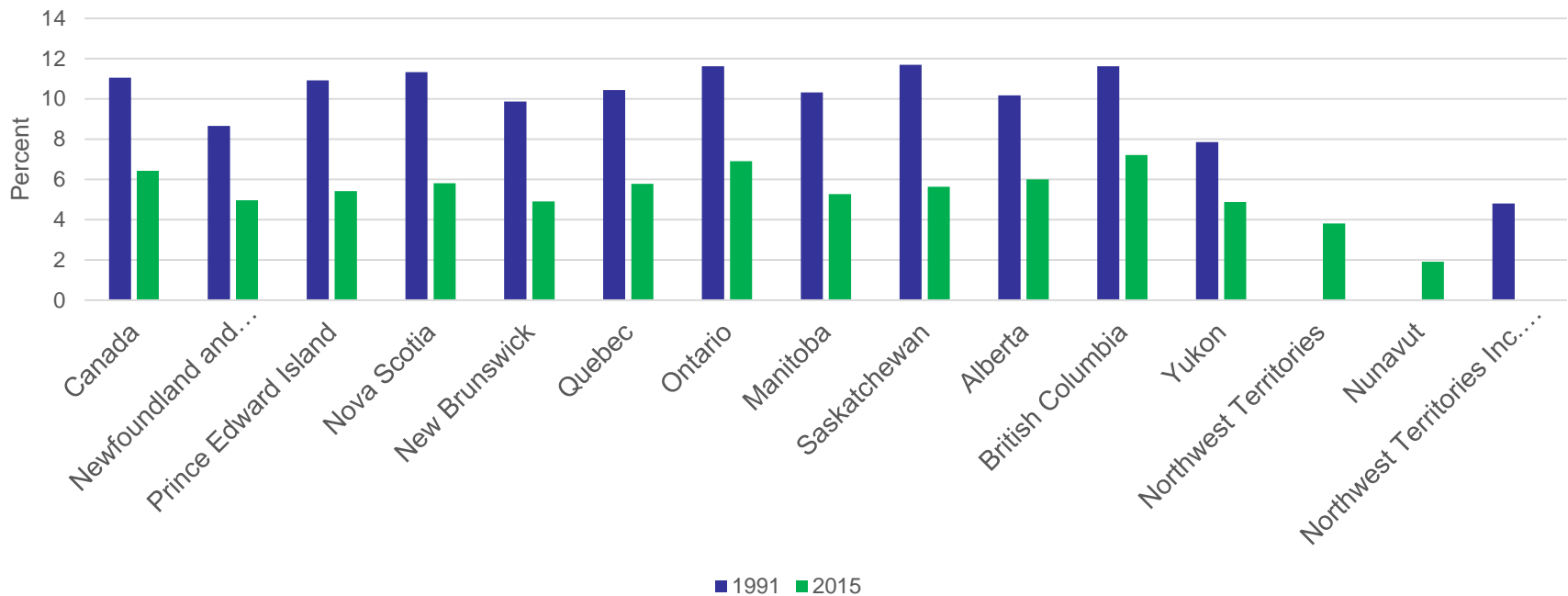
Annual % change Gross National Income



## 5. What it means for Canadians

# Households are taking on more debt, but debt service costs are significantly lower than previous decades

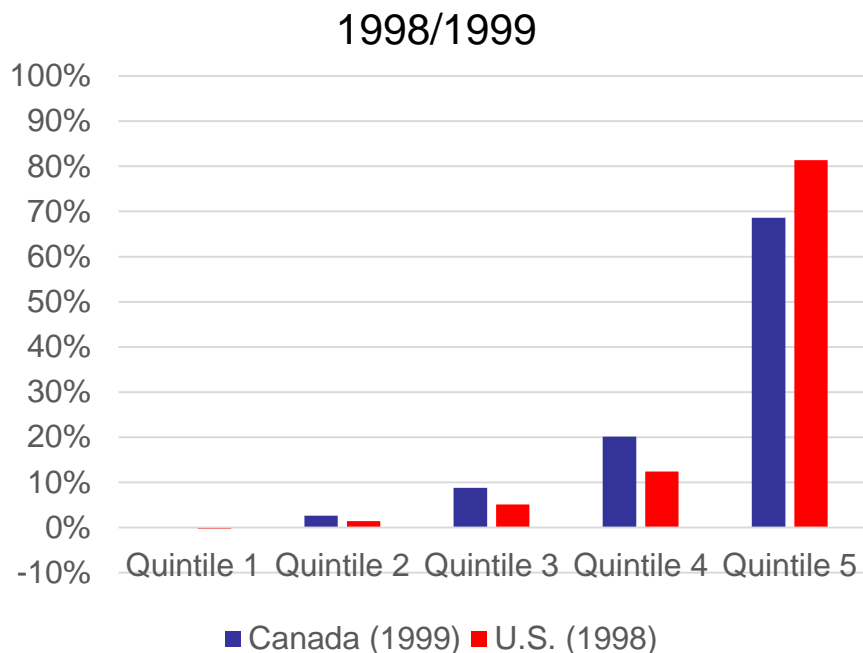
Household income devoted to servicing the interest on household debt,  
1991 and 2015



## 5. What it means for Canadians

# The distribution of national net worth by net worth quintile

Net worth distributed by net worth quintile



Source: U.S. Federal Reserve, Survey of Consumer Finances

Source: Statistics Canada, Survey of Financial Security



## 6. Moving forward

# Statistics Canada is responding to complex demands of the economy and society




Greater access to data



More detailed data



More responsive data



Greater capacity to use data

- ✓ Foreign ownership of residential housing
- ✓ Detailed geographic information on housing values and financing
- ✓ Clean technology and the transition towards a low-carbon economy
- ✓ Non-medical consumption of cannabis
- ✓ The emerging 'digital' economy
- ✓ Culture and tourism
- ✓ The size, value and state of Canada's infrastructure
- ✓ Foreign investment and trade business dynamics and productivity