

Recent developments in the Canadian economy, Spring 2019

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The article "Recent Developments in the Canadian Economy," which is released semi-annually as part of the *Economic Insights* series, provides an integrated summary of recent changes in output, employment, household demand, international trade and prices.

Organized as a statistical summary of major indicators, the report provides information about recent developments in the Canadian economy, highlighting major changes in the economic data during late 2018 and early 2019. Unless otherwise noted, the tabulations presented in this report are based on seasonally adjusted data available as of April 18, 2019.

Economic growth slowed in the second half of 2018 as business investment in machinery and equipment and non-residential structures declined. Investment in housing also contracted in the second half of the year. While households continued to support growth, the pace of household spending slowed as outlays on durables declined. Following slower growth in the third quarter, export volumes edged down in the fourth quarter.

In contrast, employment strengthened in the second half of the year, led by increases among private sector employees and core-age workers. Increases in both full-time and part-time work contributed to higher employment as overall gains were concentrated in services. Over two-thirds of the net increase in employment during the last six months of 2018 reflected gains in British Columbia and Ontario.

Overall, the growth in real gross domestic product, measured on a year-over-year basis, slowed to 1.1% in December, matching the increase in employment. The output of goods industries at year end was down 1.2% from levels in December 2017, while services rose 1.9%.

The research article "[Recent Developments in the Canadian Economy: Spring 2019](#)," part of *Economic Insights* (**11-626-X**), is now available.

For more information contact us (toll-free 1-800-263-1136; 514-283-8300; STATCAN.infostats-infostats.STATCAN@canada.ca).

To enquire about the concepts, methods or data quality of this release, contact Guy Gellatly (613-415-6894; guy.gellatly@canada.ca), or Carter McCormack (343-998-3002; carter.mccormack@canada.ca), Analytical Studies Branch.

