

Gross domestic product by industry, August 2024

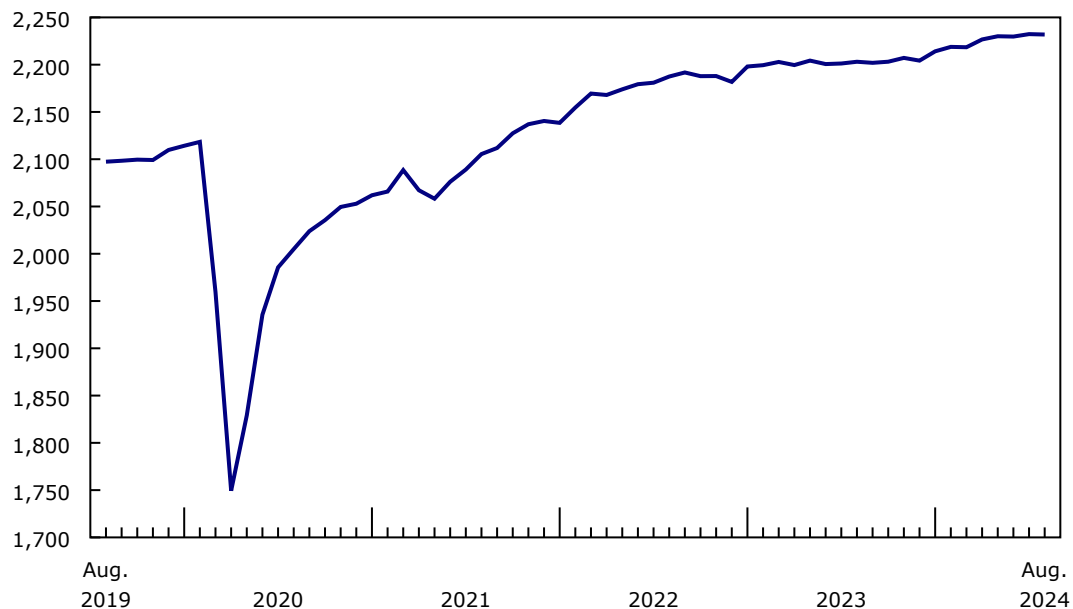
Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, October 31, 2024

Real gross domestic product (GDP) was essentially unchanged in August, following a 0.1% increase in July.

The services-producing industries edged up 0.1% in August, driven in large part by increases in the finance and insurance and the public administration sectors. Goods-producing industries (-0.4%) reached its lowest level since December 2021, with the manufacturing and utilities sectors causing the decline within this aggregate. Overall, 12 of 20 sectors expanded in August.

Chart 1
Real gross domestic product essentially unchanged in August

billions of chained (2017) dollars—all industries



Source(s): Table 36-10-0434-01.

Manufacturing down on declines in both durable and non-durable goods manufacturing

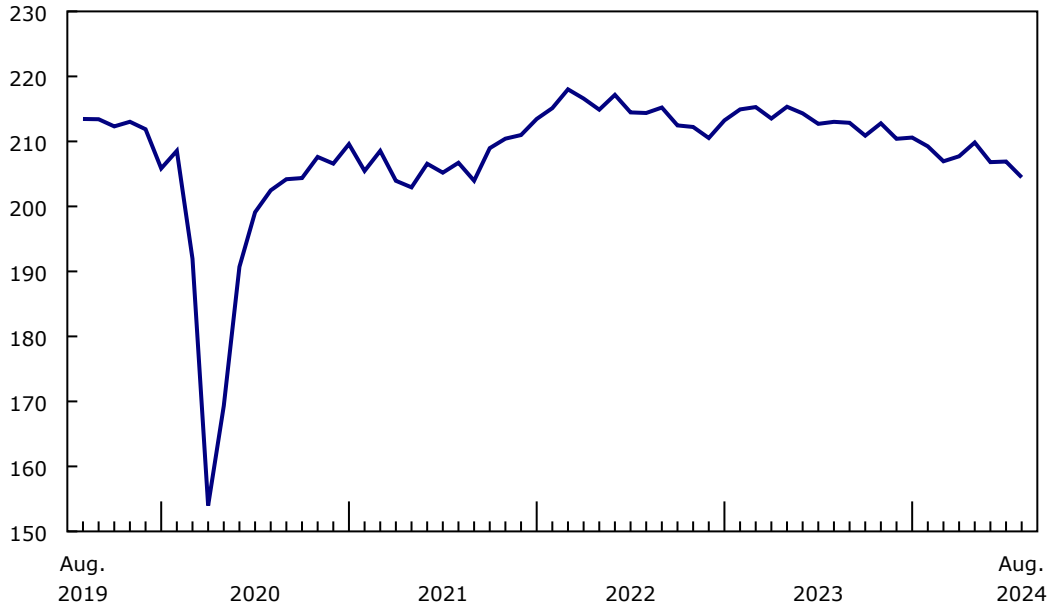
The manufacturing sector was the largest detractor to growth in August, decreasing 1.2%, with both durable goods and non-durable goods manufacturing contributing to the decline.



Chart 2

Manufacturing is the largest contributor to the decline in goods-producing industries in August

gross domestic product in billions of chained (2017) dollars



Source(s): Table 36-10-0434-01.

Non-durable goods manufacturing decreased 1.4% in August, representing its largest decline since March 2024. Chemical manufacturing (-5.0%) was the largest contributor to the decline in August with pharmaceutical and medicine (-10.3%) leading the decrease, partially offsetting the increases recorded in the previous two months.

Durable goods manufacturing continued the downward trend that began in the summer of 2023 and decreased 1.0% in August 2024, bringing activity to its lowest level since September 2021. Transportation equipment manufacturing (-0.9%), which was among the main drivers behind the decline in August, has been trending down since July 2023 and now sits 12.5% below that level. Retooling and maintenance activities occurring at multiple auto plants were a large contributor to the downward trend. This trend continued into August 2024 with motor vehicle and parts manufacturing contracting 1.9% as an [extended maintenance shutdown impacted the auto industry in Ontario](#). Machinery manufacturing (-2.9%) and furniture and related products (-7.3%) were the largest drivers of the decline observed in the aggregate of durable goods manufacturing in August 2024.

Rail lockouts disrupt activity in the transportation and warehousing sector

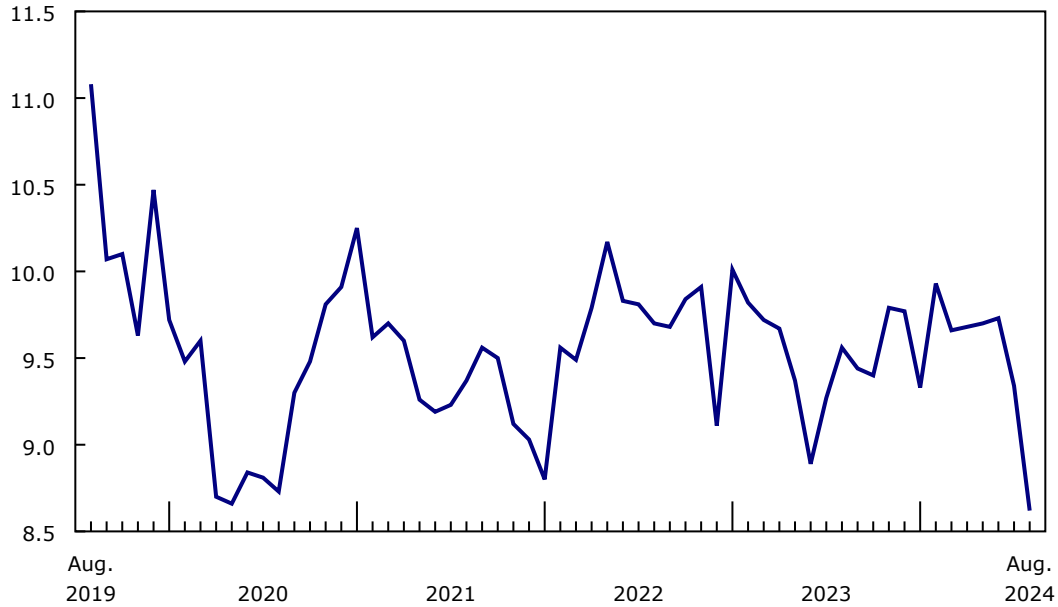
Transportation and warehousing contracted for the second consecutive month, falling 0.3% in August. Rail transportation (-7.7%) was the largest contributor to the decline, as work stoppages at Canada's two main rail carriers led to decreases in [intermodal and non-intermodal carloadings](#) in the month.

The two carriers began a phased shutdown ahead of the lockout, impacting the carloading of certain commodities ranging from meat and medicine to chlorine and other hazardous chemical products. Carloading of other commodities such as coal and forestry products were also drags on growth. Furthermore, a bridge in Fort Frances, Ontario, which accesses the port of Thunder Bay, collapsed, leaving railcars unable to move goods into the port, particularly grain.

The drop in August follows a 4.0% decline in July that resulted in part from the Jasper wildfires that temporarily halted some rail freight movements to and from key ports on the British Columbia Coast.

Chart 3
Rail transportation falls in August

gross domestic product in billions of chained (2017) dollars



Source(s): Table 36-10-0434-01.

The utilities sector contracts after three consecutive months of growth

Utilities contracted 1.9% in August following three consecutive months of growth. Electric power generation, transmission, and distribution (-2.6% in August) posted its first decline in four months, with declines in generation observed across most provinces and territories over the course of the month. After rising in July due in part to warmer than usual temperatures in some parts of Western Canada, demand for electricity for cooling-related purposes fell in August. An increase in natural gas distribution (+1.4%) tempered the decline in the overall sector.

Wholesale contracts for the third time in four months

Wholesale trade decreased 0.6% in August, falling for the third time in four months and more than offsetting the increase recorded in the previous month. Miscellaneous wholesalers (-4.9%) was the largest contributor to the decline in August, after being one of the largest drivers of growth in July. Machinery, equipment and supplies wholesalers (-1.0%), which is one of the largest subsectors within the wholesale sector, posted its fifth consecutive monthly decline in August and was another large contributor to the decline in the overall sector in the month.

Finance and insurance up on early month financial market volatility

The finance and insurance sector (+0.5%) expanded for the third month in a row in August. Financial investment services, funds and other financial vehicles was the main driver of growth during those three months and rose 2.6% in August.

Higher than usual trading activity on equity and fixed-income markets drove the increase in August as several factors resulted in a bout of activity in global financial markets including a significant sell-off of equities, particularly at the beginning of the month. The resulting volatility coupled with strong foreign investment in Canadian bonds contributed to an atypical increase in trading activity on Canadian markets in August.

Public sector continues to grow

The public sector aggregate (comprising educational services, health care and social assistance, and public administration) increased for the eighth consecutive month, up 0.2% in August.

Public administration (+0.5%) contributed the most to growth within the public sector aggregate in August. For a fourth month in a row, local, municipal and regional public administration (+0.6%) was the largest contributor to growth within the public administration sector. Health care and social assistance (+0.2%) also expanded in August while the educational services sector was essentially unchanged.

Retail trade up for a second month in a row, driven in large part by motor vehicles and parts dealers

The retail trade sector increased 0.6% in August, recording a second consecutive monthly increase. Motor vehicles and parts dealers (+4.1%) contributed the most to growth for a second month in a row, driven once again by [higher retailing activity at new car dealers](#).

Mining, quarrying and oil and gas extraction up in August

Mining, quarrying and oil and gas extraction rose 0.6% in August, driven in large part by an increase in the oil and gas extraction subsector (+1.5%) which offset most of the decline recorded in July. Oil and gas extraction (except oil sands) was the largest contributor to the increase in the subsector in August, as natural gas extraction in Alberta and British Columbia expanded in the month, coinciding with higher exports of natural gas.

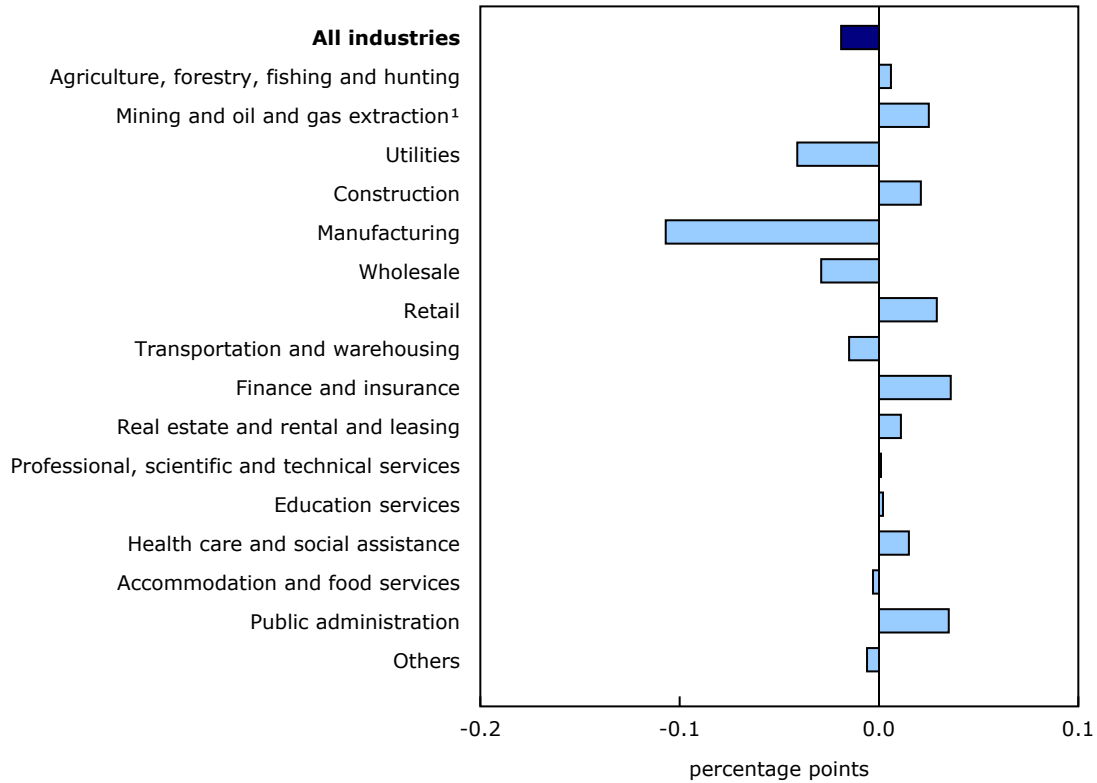
Mining and quarrying (except oil and gas) rose 0.7% in August, up for a fifth consecutive month. Metal ore mining (+1.7%) drove the growth in August, resulting largely from increased activity in the iron ore mining industry (+4.7%) which saw mines reopen following shutdowns in July due to wildfires. Copper, nickel, lead and zinc ore mining increased 2.8% in August, its second consecutive increase, following the conclusion of a labour strike at a British Columbia copper mine in June.

Advance estimate for real gross domestic product by industry for September 2024

Advance information indicates that real GDP increased 0.3% in September. Increases in finance and insurance, construction, and retail trade were partially offset by decreases in mining, quarrying, and oil and gas extraction. Owing to its preliminary nature, this estimate will be updated on November 29, 2024, with the release of the official GDP by industry data for September.

With this advance estimate for September, information on real GDP by industry suggests that the economy expanded 0.2% in the third quarter of 2024. The official estimate for the third quarter will be available on November 29, 2024, when the official estimate of GDP by income and expenditure is released.

Chart 4
Main industrial sectors' contribution to the percent change in gross domestic product in August



1. Includes quarrying.
 Source(s): Gross domestic product by industry (1301).

Sustainable development goals

On January 1, 2016, the world officially began implementing the [2030 Agenda for Sustainable Development](#)—the United Nations' transformative plan of action that addresses urgent global challenges over the following 15 years. The plan is based on 17 specific sustainable development goals.

The release on gross domestic product by industry is an example of how Statistics Canada supports monitoring the progress of global sustainable development goals. This release will be used to help measure the following goal:



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Note to readers

Monthly data on gross domestic product (GDP) by industry at basic prices are chained volume estimates with 2017 as the reference year. This means that the data for each industry and each aggregate are obtained from a chained volume index multiplied by the industry's value added in 2017. The monthly data are benchmarked to annually chained Fisher volume indexes of GDP obtained from the constant-price supply and use tables (SUT) up to the latest SUT year (2020).

For the period starting in January 2021, data are derived by chaining a fixed-weight Laspeyres volume index to the prior period. The fixed weights are 2020 industry prices.

Statistics Canada also produces expenditure-based GDP estimates at market prices, which are chained quarterly based on a Fisher volume index. Due to conceptual and statistical differences, GDP by industry and GDP by expenditure percent change estimates can diverge slightly.

All data in this release are seasonally adjusted. For information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).

An advance estimate of industrial production for September 2024 is available upon request.

For more information on GDP, see the video "[What is Gross Domestic Product \(GDP\)?](#)."

Revisions

Each month, newly available administrative and survey data from various industries in the economy are integrated, resulting in statistical revisions. Updated and revised administrative data (including taxation statistics), new information provided by respondents to industry surveys, and standard changes to seasonal adjustment calculations are incorporated with each release.

With this release of monthly GDP by industry, revisions have been made back to January 2023.

To satisfy the opposing goals for both timeliness and accuracy, Statistics Canada regularly updates (revises) its estimates of GDP. For more information about GDP revisions cycles, please consult the [Revisions to Canada's GDP](#) article in the Latest Developments in the Canadian Economic Accounts (13-605-X).

Real-time table

Real-time table 36-10-0491-01 will be updated on November 12, 2024.

Next release

Data on real GDP by industry for September will be released on November 29, including an advance estimate for the October reference month.

Table 1
Monthly gross domestic product by industry at basic prices in chained (2017) dollars –
Seasonally adjusted

	March 2024 ^r	April 2024 ^r	May 2024 ^r	June 2024 ^r	July 2024 ^r	August 2024 ^p	August 2024 ^p	August 2023 ^r to August 2024 ^p
	month-to-month % change						millions of dollars ¹	% change
All industries	-0.0	0.4	0.2	-0.0	0.1	-0.0	2,231,880	1.3
Goods-producing industries	-0.1	0.2	0.5	-0.5	0.0	-0.4	569,157	-0.5
Agriculture, forestry, fishing and hunting	0.6	0.6	1.1	0.7	0.7	0.4	42,370	8.2
Mining, quarrying, and oil and gas extraction	0.8	1.1	-0.1	0.4	-0.2	0.6	118,401	5.6
Utilities	0.6	-0.2	0.6	2.1	1.6	-1.9	45,479	2.4
Construction	0.5	-0.6	-0.1	-0.8	-0.5	0.3	160,773	-2.3
Manufacturing	-1.1	0.4	1.0	-1.4	0.0	-1.2	204,466	-4.0
Services-producing industries	-0.0	0.4	0.0	0.1	0.1	0.1	1,660,465	1.9
Wholesale trade	-0.9	1.9	-1.4	-0.7	0.1	-0.6	118,750	-0.6
Retail trade	-0.3	0.6	-0.9	-0.1	0.9	0.6	116,533	2.0
Transportation and warehousing	-0.3	0.5	0.3	0.1	-0.5	-0.3	92,979	1.9
Information and cultural industries	0.1	0.4	0.2	0.2	-0.5	0.1	74,040	1.4
Finance and insurance	-0.1	0.9	-0.0	0.5	0.3	0.5	162,683	3.5
Real estate, and rental and leasing	0.1	-0.0	0.2	0.3	0.1	0.1	297,650	1.6
Professional, scientific and technical services	0.2	0.3	0.1	0.3	0.2	0.0	159,997	1.5
Management of companies and enterprises	-3.3	-2.0	-3.3	-3.8	-3.1	-3.7	910	-32.5
Administrative and support, waste management and remediation services	-0.0	-0.2	-0.2	-0.5	-0.1	-0.2	55,230	-0.8
Educational services	0.5	0.9	0.9	0.2	0.1	0.0	126,816	3.2
Health care and social assistance	0.4	0.3	0.2	0.2	0.1	0.2	179,224	3.0
Arts, entertainment and recreation	0.4	1.1	0.5	-0.0	0.2	-0.5	17,359	-0.5
Accommodation and food services	-0.8	0.9	0.2	-0.4	-0.0	-0.1	44,744	2.6
Other services (except public administration)	0.1	0.3	0.1	0.1	0.0	0.1	45,657	1.3
Public administration	-0.0	-0.1	0.4	0.4	0.5	0.5	168,880	2.5
Other aggregations								
Industrial production	-0.4	0.5	0.6	-0.5	0.2	-0.8	373,766	-0.6
Non-durable manufacturing industries	-1.5	0.7	1.4	-0.4	0.7	-1.4	95,477	0.6
Durable manufacturing industries	-0.8	0.1	0.7	-2.3	-0.5	-1.0	109,002	-7.6
Information and communication technologies industries	0.1	0.6	-0.2	0.6	-0.7	0.1	126,205	0.7
Energy sector	1.4	0.6	0.5	1.6	0.1	-0.6	154,275	4.3
Public sector	0.3	0.3	0.5	0.3	0.3	0.2	474,982	2.9

^r revised

^p preliminary

1. At annual rates.

Source(s): Table 36-10-0434-01.

Available tables: [36-10-0434-01](#) and [36-10-0449-01](#).

Definitions, data sources and methods: survey number [1301](#).

The *User Guide: Canadian System of Macroeconomic Accounts* ([13-606-G](#)) is available.

The *Methodological Guide: Canadian System of Macroeconomic Accounts* ([13-607-X](#)) is also available.

The [Economic accounts statistics](#) portal, accessible from the *Subjects* module of the Statistics Canada website, features an up-to-date portrait of national and provincial economies and their structure.

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 (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).