Gross domestic product by industry, October 2024

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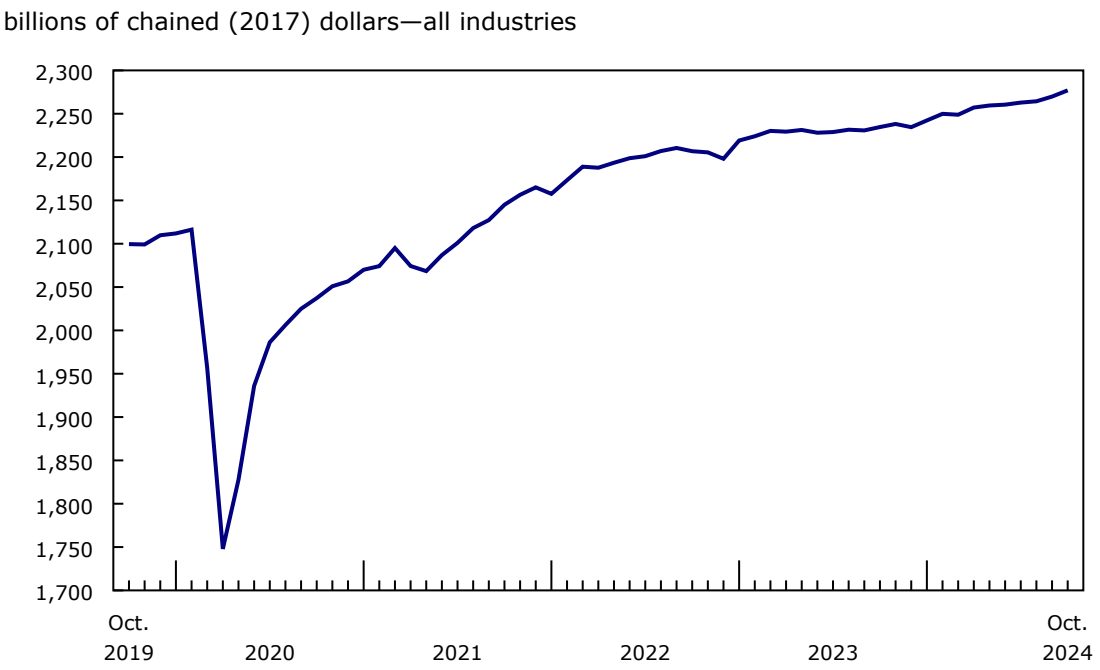
Real gross domestic product (GDP) increased 0.3% in October, following a 0.2% increase in September.

After four consecutive monthly declines, the goods-producing industries rose 0.9%, with mining, quarrying, and oil and gas extraction contributing the most to the growth in October. The services-producing industries edged up 0.1%, in large part due to increased activity in the real estate and rental and leasing sector. This was the fifth consecutive month of growth for the services-producing industries. Overall, 12 of 20 sectors expanded in October.

Chart 1
Real gross domestic product increases in October

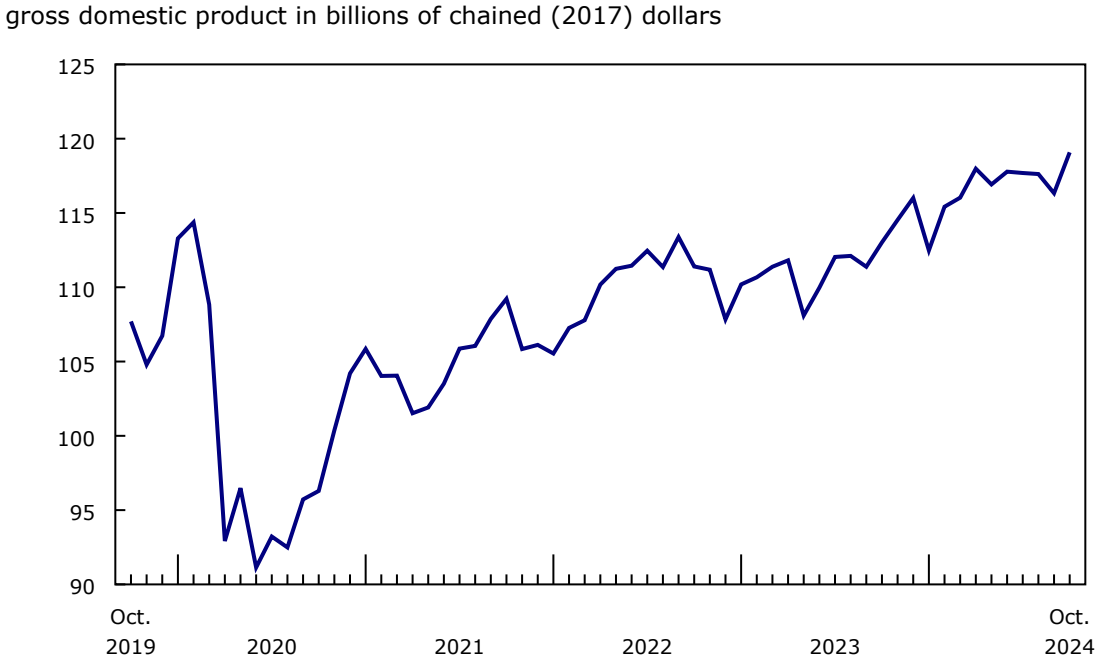


Source(s): Table 36-10-0434-01.

Mining, quarrying, and oil and gas extraction leads the growth

After contracting for three consecutive months, mining, quarrying, and oil and gas extraction expanded 2.4% in October with all three subsectors rising.

Chart 2
Mining, quarrying, and oil and gas extraction expands in October



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

Oil and gas extraction was the largest contributor to growth, increasing 3.1% in October. Oil sands extraction rose 5.2% during the month, its largest monthly growth rate since December 2020, as activity at several facilities resumed following maintenance in August and September, with some of them reaching record levels of production. Furthermore, oil and gas extraction (except oil sands) was up 1.1% in October 2024 as lower crude petroleum extraction was more than offset by a rise in natural gas extraction which coincided with higher natural gas storage as well as a rise in exports.

Mining and quarrying (except oil and gas) increased for the second consecutive month, growing 0.8% in October, in large part due to an increase in the metal ore mining industry (+1.4%). Copper, nickel, lead and zinc ore mining (+2.3%) was the main driver behind this increase. Additionally, iron ore mining (+1.3%) more than recouped September's contraction that resulted in large part from equipment failures. Coal mining (+4.1%) also contributed to the growth in October as thermal coal production increased in Alberta.

Support activities for mining and oil and gas extraction (+1.3%) rebounded in October on higher drilling and rigging activity.

Manufacturing up on non-durable goods manufacturing

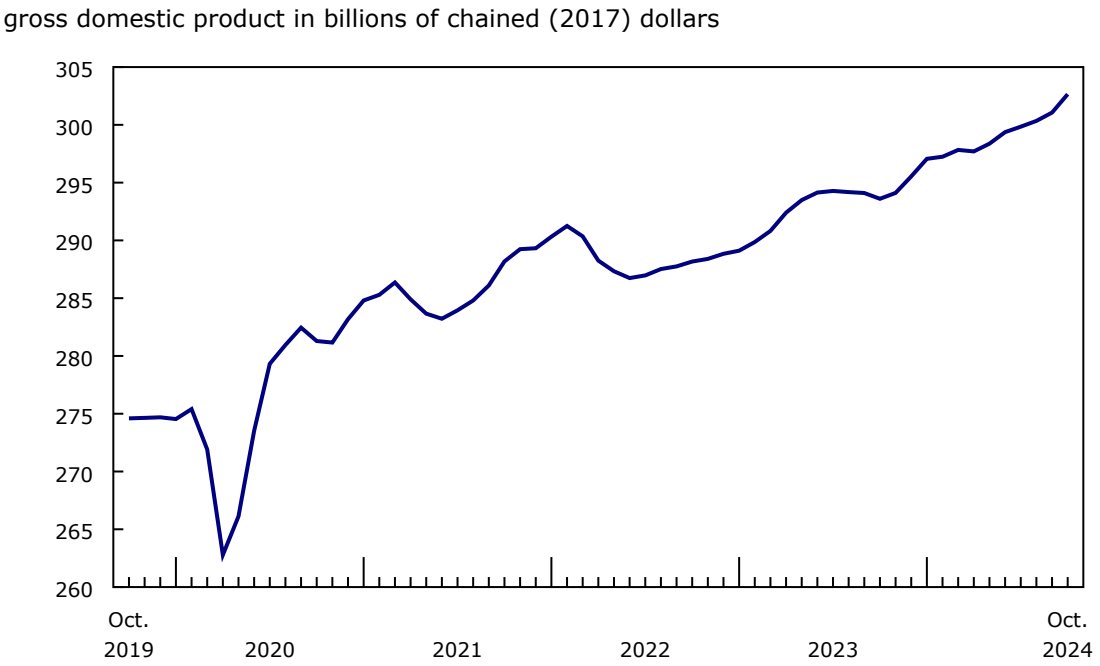
Manufacturing rose 0.3% in October driven by an increase in non-durable goods manufacturing (+1.2%) following four consecutive monthly declines. Durable goods manufacturing tempered the increase in the overall sector, contracting 0.4% in October.

Most industries within the non-durable goods manufacturing aggregate expanded, with petroleum and coal product manufacturing (+3.8%) contributing the most to the increase. The petroleum refineries industry expanded 6.1%, as companies completed maintenance activities and ramped up their production through the month of October. This coincided with higher exports of refined petroleum energy products in October.

Meanwhile, most durable goods manufacturing industries contracted in October. Machinery manufacturing was the largest contributor to the decline in the durable goods aggregate, declining 2.9% as most industries within the subsector contracted. This was the subsector's 10th decline in 12 months, with activity in October at its lowest level since July 2021. Wood product manufacturing contracted 0.7% in October 2024, largely due to weaker activity in sawmills and wood preservation.

Real estate and rental and leasing up for sixth consecutive month

Chart 3
Real estate and rental and leasing records sixth consecutive increase



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

Real estate and rental and leasing increased 0.5% in October, recording its sixth consecutive monthly increase and the largest monthly growth rate since January 2024. The offices of real estate agents and brokers and activities related to real estate (+6.3%) was the largest contributor to the increase in October, as national home sales increased in the month, in large part driven by higher activity in markets such as the Greater Toronto and Greater Vancouver areas. The industry's activity level in October was at its highest point since April 2022.

Construction activity rises for third month in a row

The construction sector rose 0.4% in October with non-residential building construction (+1.8%) contributing the most to the increase in the month. Investment in institutional buildings drove the increase in the subsector. Repair construction was the only subsector posting a decline in October, partially offsetting the increase recorded in the previous month.

Wholesale trade up in October

Wholesale trade (+0.5%) expanded for a second consecutive month, with most subsectors expanding in October. Building material and supplies (+2.0%) was one of the most significant contributors to the sector's growth, posting its fourth consecutive increase and driven by an increase in lumber, plywood and millwork merchant wholesalers in

the month. Motor vehicle and motor vehicle parts and accessories (+3.3%) was another large contributor to growth in the month, up for the third time in four months, on higher sales of motor vehicles in October. Miscellaneous wholesalers (-5.0%), which was the largest contributor to growth in September, contributed to tempering the increase in the overall sector in October.

Transportation and warehousing rolls on despite strike activity

Transportation and warehousing grew for the third consecutive month, increasing 0.2% in October.

Air transportation (+1.6%) posted its third increase in four months and was one of the largest contributors to the sector's increase in October, driven by increases in domestic and international movements. Pipeline transportation (+1.9%) was another large contributor to the sector's increase, with transportation of natural gas and crude oil and other pipelines expanding.

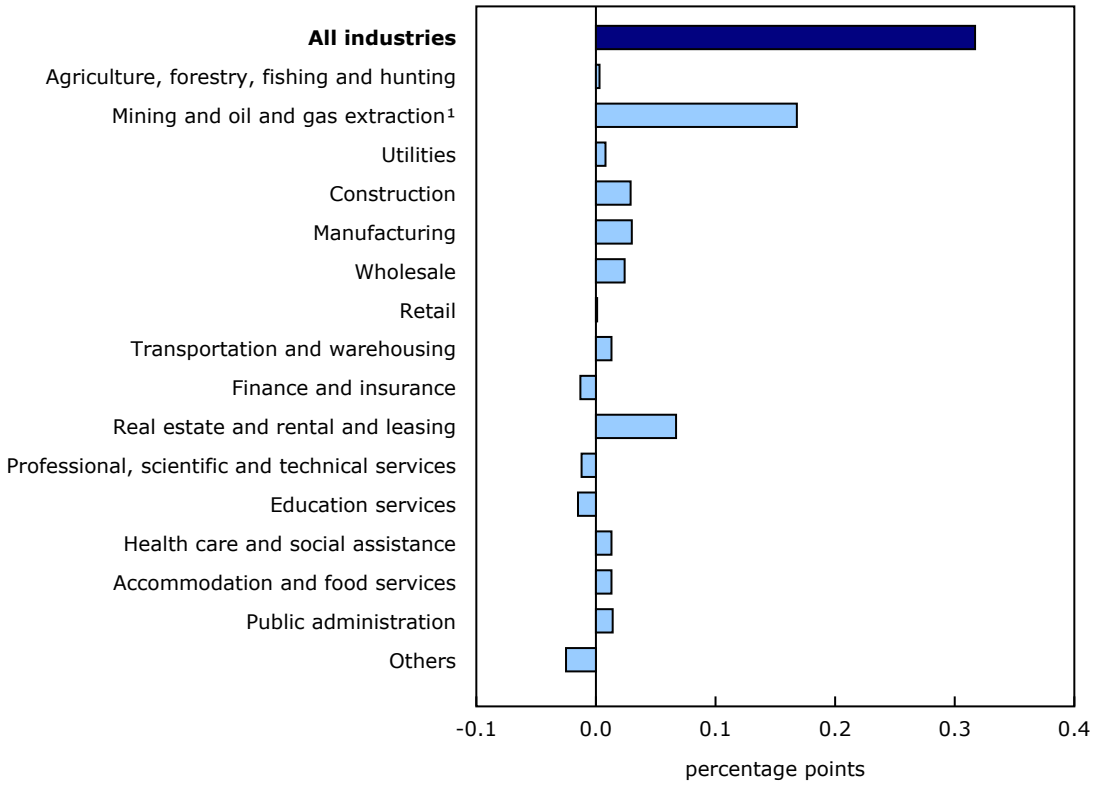
Transit, ground passenger and scenic and sightseeing transportation (+1.0%) increased for the third consecutive month as activity at urban transit systems (+1.0%) drove the growth in October. Ridership recovery has been steady, reaching its highest level since February 2020.

Declines in the rail (-1.8%) and water (-3.4%) transportation subsectors tempered the growth in the overall sector in October 2024 as strikes at the Port of Montréal and several eastern ports in the United States impacted activity in the subsectors. The decline in rail transportation was driven by lower activity in intermodal carloadings, coinciding with strikes at important container terminals at the Port of Montréal throughout October.

Advance estimate for real gross domestic product by industry for November

Advance information indicates that real GDP decreased 0.1% in November. Decreases in mining, quarrying, and oil and gas extraction, transportation and warehousing, and finance and insurance were partially offset by increases in accommodation and food services and real estate and rental and leasing. Owing to its preliminary nature, this estimate will be updated on January 31, 2025, with the release of the official GDP by industry data for November.

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



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:

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 (SUTs) up to the latest SUT year (2021).

For the period starting in January 2022, data are derived by chaining a fixed-weight Laspeyres volume index to the prior period. The fixed weights are 2021 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 November 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 2024.

*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 January 13, 2025.

Next release

Data on real GDP by industry for November 2024 will be released on January 31, 2025, including an advance estimate for the December 2024 reference month.

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

	May 2024[r]	June 2024[r]	July 2024[r]	August 2024[r]	September 2024[r]	October 2024[p]	October 2024[p]	October 2023 to October 2024[p]
	month-to-month % change						millions of dollars[1]	% change
All industries	**0.1**	**0.0**	**0.1**	**0.1**	**0.2**	**0.3**	**2,276,983**	**1.9**

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

	May 2024[r]	June 2024[r]	July 2024[r]	August 2024[r]	September 2024[r]	October 2024[p]	October 2024[p]	October 2023 to October 2024[p]
Goods-producing industries	**0.3**	**-0.2**	**-0.2**	**-0.1**	**-0.1**	**0.9**	**580,810**	**1.0**
Agriculture, forestry, fishing and hunting	0.6	0.5	0.2	0.5	0.4	0.2	40,535	5.8
Mining, quarrying, and oil and gas extraction	-0.9	0.7	-0.1	-0.1	-1.1	2.4	119,083	5.4
Utilities	0.7	1.6	2.0	-2.1	0.1	0.4	46,004	2.0
Construction	0.1	-0.6	-0.0	0.4	0.6	0.4	165,526	0.3
Manufacturing	1.1	-1.3	-0.9	-0.2	0.0	0.3	205,694	-2.8
Services-producing industries	**0.0**	**0.1**	**0.2**	**0.1**	**0.4**	**0.1**	**1,698,774**	**2.2**
Wholesale trade	-1.2	-0.5	0.3	-0.6	1.7	0.5	121,642	2.4
Retail trade	-0.9	-0.1	1.0	0.4	1.1	0.0	117,068	1.7
Transportation and warehousing	0.4	0.0	-0.4	0.3	0.9	0.2	102,537	3.1
Information and cultural industries	0.1	0.3	-0.6	0.1	0.2	-0.6	76,139	0.7
Finance and insurance	-0.2	0.6	0.4	0.5	0.2	-0.2	168,014	3.0
Real estate, and rental and leasing	0.2	0.3	0.2	0.2	0.2	0.5	302,654	3.1
Professional, scientific and technical services	0.1	0.2	0.1	-0.0	0.0	-0.2	165,313	1.0
Management of companies and enterprises	-2.8	-3.2	-1.9	-1.9	-2.6	-5.0	810	-30.4
Administrative and support, waste management and remediation services	-0.2	-0.4	-0.1	-0.1	0.0	-0.0	58,131	-0.8
Educational services	0.9	0.2	0.1	0.0	-0.0	-0.3	125,000	1.8
Health care and social assistance	0.2	0.2	0.2	0.2	0.1	0.2	182,697	2.9
Arts, entertainment and recreation	0.4	-0.2	-0.1	-0.7	0.3	0.2	18,921	2.9
Accommodation and food services	0.4	-0.4	0.0	-0.1	0.4	0.7	47,125	2.5
Other services (except public administration)	-0.2	-0.0	0.1	-0.1	-0.2	-0.3	44,313	0.2
Public administration	0.4	0.4	0.7	0.4	0.1	0.2	168,704	2.8
Other aggregations								
Industrial production	0.3	-0.2	-0.2	-0.4	-0.4	1.1	382,994	0.9
Non-durable manufacturing industries	1.7	-0.5	-0.6	-0.3	-0.4	1.2	95,340	1.3
Durable manufacturing industries	0.7	-1.9	-1.1	-0.2	0.3	-0.4	110,318	-5.8
Information and communication technologies industries	-0.3	0.6	-0.8	-0.1	0.5	-0.1	132,689	0.2
Energy sector	-0.2	1.2	0.1	-0.4	-1.3	2.5	158,296	4.8
Public sector	0.5	0.3	0.3	0.2	0.1	0.1	476,460	2.6

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**).