

# Canadian economic accounts, first quarter of 2014 and March 2014

Released at 8:30 a.m. Eastern time in *The Daily*, Friday, May 30, 2014

Real gross domestic product (GDP) rose 0.3% in the first quarter, following 0.7% growth in the fourth quarter of 2013. This was the smallest increase since the fourth quarter of 2012. On a monthly basis, real GDP by industry edged up 0.1% in March.

Final domestic demand was down 0.1% in the first quarter, as lower business gross fixed capital formation offset increased household final consumption expenditure. Government final consumption expenditure was 0.1% lower.

Household final consumption expenditure rose 0.3%, the smallest gain in four quarters. Increased spending on non-durable goods (+1.0%) more than offset decreased spending on durable and semi-durable goods. Outlays on services were up 0.2%.

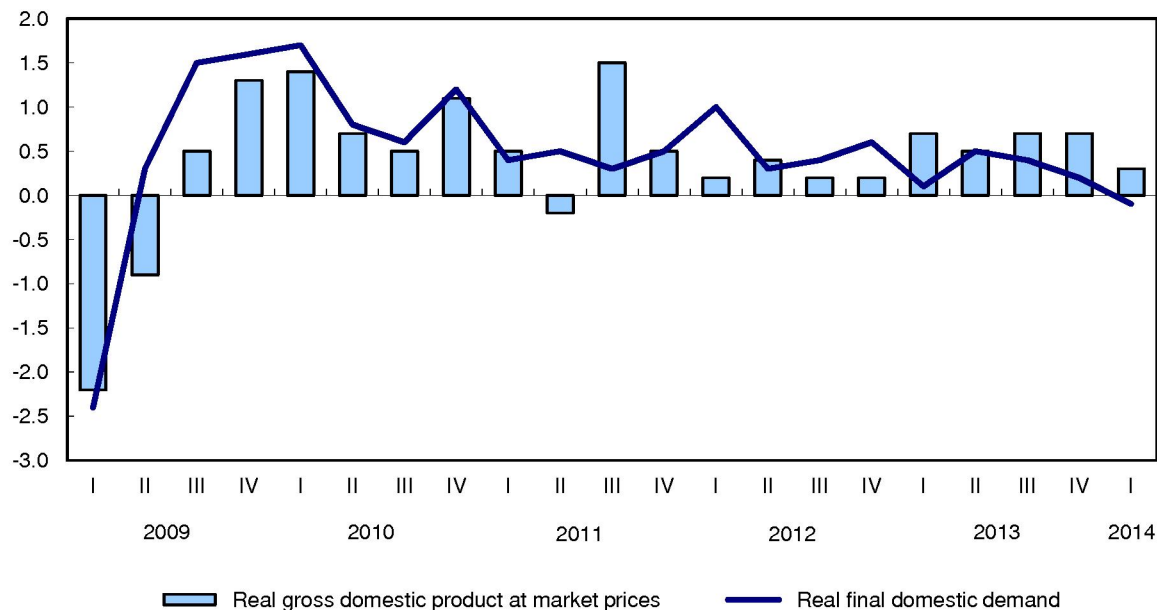
Business gross fixed capital formation was down 0.9%, the third decrease in five quarters. Business gross fixed capital formation in residential structures declined 1.6%, with new home construction (-1.5%) and ownership transfer costs (-6.4%) both down. Business investment outlays on plant and equipment decreased 0.5%.

Businesses investment in inventories was \$16.4 billion in the first quarter, down from \$16.8 billion in the previous quarter, primarily as a result of lower investment in farm inventories.

Exports fell 0.6% despite a 3.8% increase in exports of energy products. Exports of goods were 0.8% lower while those of services rose 0.6%. Imports of goods and services fell 1.9%.

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

quarterly % change, chained (2007) dollars



The output of goods-producing industries rose 0.6% in the first quarter while the output of service industries grew 0.3%.

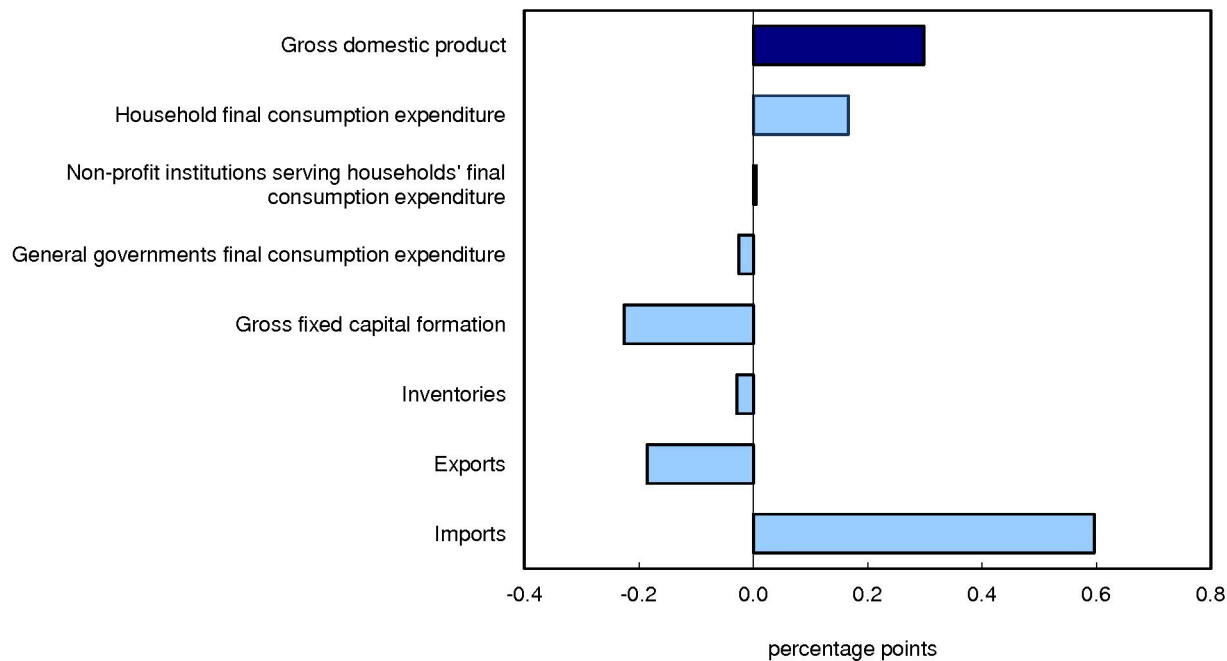
Mining and oil and gas extraction was up 2.4% in the first quarter, while utilities rose 1.2%. Increases were also recorded in the finance and insurance sector, the public sector (education, health and public administration combined), accommodation and food services, manufacturing and retail trade.

A notable decline was recorded in the agriculture and forestry sector in the first quarter, mainly as a result of lower crop production. The arts and entertainment sector (-3.4%) also decreased, in large part as a result of the participation of National Hockey League players in the Sochi Winter Olympics, which resulted in fewer hockey games played in Canada in the first quarter.

Construction edged down 0.1% and professional services declined. Wholesale trade was unchanged.

Expressed at an annualized rate, real GDP expanded 1.2% in the first quarter. By comparison, real GDP in the United States declined 1.0%.

**Chart 2**  
**Contributions to percent change in real gross domestic product, first quarter 2014**



### Household spending slows

Household final consumption expenditure increased 0.3% in the first quarter, half the pace of the previous quarter and the slowest pace since the first quarter of 2013. Lower expenditures on clothing and footwear (-1.7%) and on vehicle purchases (-1.1%) hampered overall growth.

---

Outlays on goods grew 0.4% as non-durable goods were up 1.0%, mainly as a result of increased spending on electricity, gas and other fuels (+2.1%). Expenditures on durable goods (-0.1%) and semi-durable goods (-1.0%) were lower.

Expenditures on services (+0.2%) decelerated, as spending by Canadians abroad (-2.9%) and food and beverage services (-0.6%) declined.

### **Business investment in plant and equipment down**

Business gross fixed capital formation in non-residential structures, machinery and equipment fell 0.5% in the first quarter, the second quarterly decrease.

Investment in non-residential structures grew 0.1%, driven by increased outlays on engineering structures (+0.4%).

Investment in machinery and equipment decreased 1.5%. Computers and computer peripheral equipment (-4.1%) and medium and heavy trucks, buses and other motor vehicles (-3.5%) were the main contributors to the decrease. Outlays on industrial machinery and equipment were up 0.9%, following five quarters of decline.

### **Slowdown in business inventory accumulation**

Businesses increased inventories by \$16.4 billion in the first quarter, down from \$16.8 billion in the fourth quarter of 2013. Retail trade inventory accumulation was lower in the first quarter.

Wholesalers, on the other hand, significantly added to their stocks of durable goods during the quarter (+\$9.6 billion) compared with last quarter (+\$243 million). Manufacturers' inventories increased by \$2.8 billion. Accumulation of farm inventories, at \$1.2 billion, was lower than in the previous quarter, primarily as a result of slower inventory accumulation of grains.

### **Housing demand decreases**

Business investment in residential structures fell 1.6% in the first quarter, the second consecutive quarterly decline. The value of new home construction fell 1.5%, following a 1.3% increase in the fourth quarter of 2013.

Expenditures on renovation increased 0.8%, recovering from the 0.8% decline in the previous quarter. Resale activity (-6.4%), as reflected in ownership transfer costs, posted a second consecutive quarterly decline.

### **Exports decline**

Exports of goods and services fell 0.6% in the first quarter, after five consecutive quarters of growth.

Exports of goods declined 0.8% following a 1.0% increase in the previous quarter. Motor vehicles and parts (-7.4%), basic and industrial chemical, plastic and rubber products (-6.2%) and forestry products and building and packaging materials (-3.7%) were the major contributors to the decline.

Exports of energy products rose 3.8%, a third consecutive quarterly increase. Higher exports of crude oil and crude bitumen (+6.0%) and natural gas, natural gas liquids and related products (+5.6%) contributed the most to the increase in the first quarter. Exports of aircraft and other transportation equipment and parts (+5.2%) were also up.

Exports of services increased 0.6% as a result of higher exports of commercial services (+1.6%). Exports of transportation services were down 1.4%.

### **Imports fall**

Imports of goods and services fell 1.9% in the first quarter, following a 0.4% increase in the previous quarter.

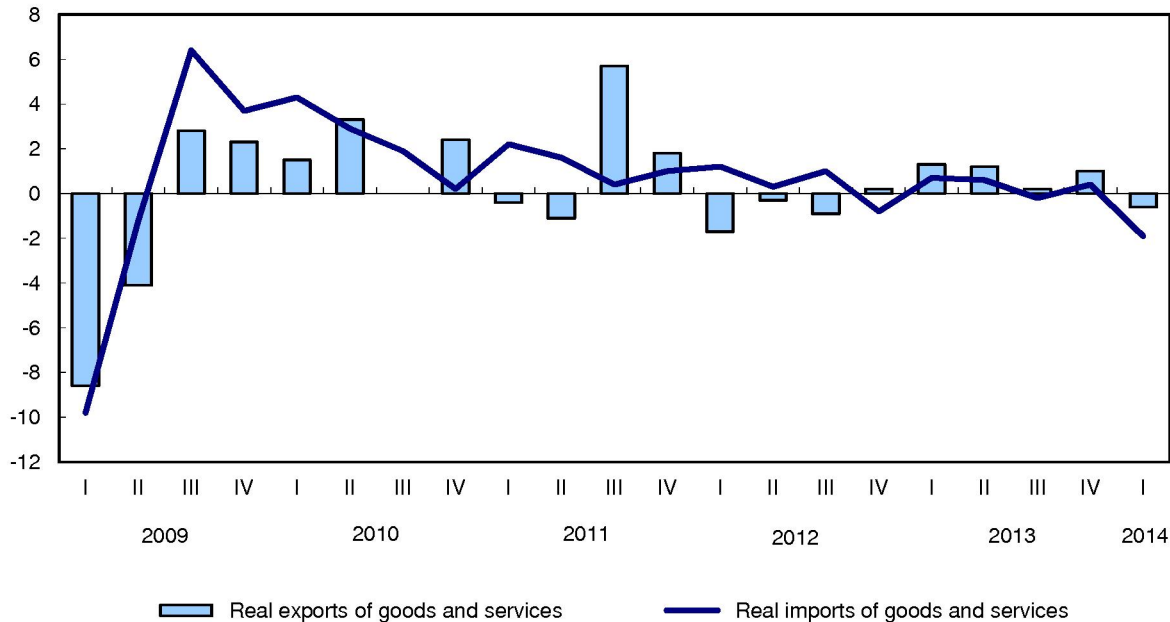
Imports of goods declined 1.9%. Motor vehicles and parts (-4.8%), basic and industrial chemical, plastic and rubber products (-6.5%) and aircraft and other transportation equipment and parts (-10.1%) contributed the most to the decline.

Imports of metal and non-metallic mineral products (+4.5%) increased, after two consecutive quarters of decline. Imports of industrial machinery, equipment and parts (+3.1%) also rose during the quarter.

Imports of services fell 1.5%, the third consecutive quarterly decline, with travel services down 3.2%.

**Chart 3**  
**Exports and imports**

quarterly % change, chained (2007) dollars



**Economy-wide income expands at faster pace**

Nominal GDP increased 1.7% in the first quarter, the fastest pace since the third quarter of 2011. The rising price of energy products contributed to the increase in nominal GDP.

Compensation of employees rose 1.2% in the first quarter following a 1.1% gain in the previous quarter. Overall, wages and salaries increased 1.0%. Wages and salaries were up in services-producing industries (+1.1%) and goods-producing industries (+0.7%).

The net operating surplus of corporations was up 5.8% in the first quarter after declining 0.3% in the previous quarter. The net operating surplus of non-financial corporations rose 6.2% while that of financial corporations was up 1.7%.

## Household saving rate increases

The household saving rate was 4.9% in the first quarter, up from 4.8% in the previous quarter, with disposable income increasing at a slightly faster pace than 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 to 6.97%, its sixth consecutive quarterly decline.

The national saving rate was 5.0% in the first quarter, up from 4.3% in the previous quarter. The increase was mostly the result of higher savings of non-financial corporations.

## Terms of trade strengthen

The terms of trade, measured by export prices relative to import prices, strengthened in the first quarter, contributing to the 0.6% increase in real gross domestic income.

Export prices were up 5.3% in the first quarter, the largest increase since the second quarter of 2008. Import prices rose 4.1%, the largest increase since the fourth quarter of 2008. The overall price of goods and services produced in Canada increased 1.3% following 0.1% growth in the previous quarter.

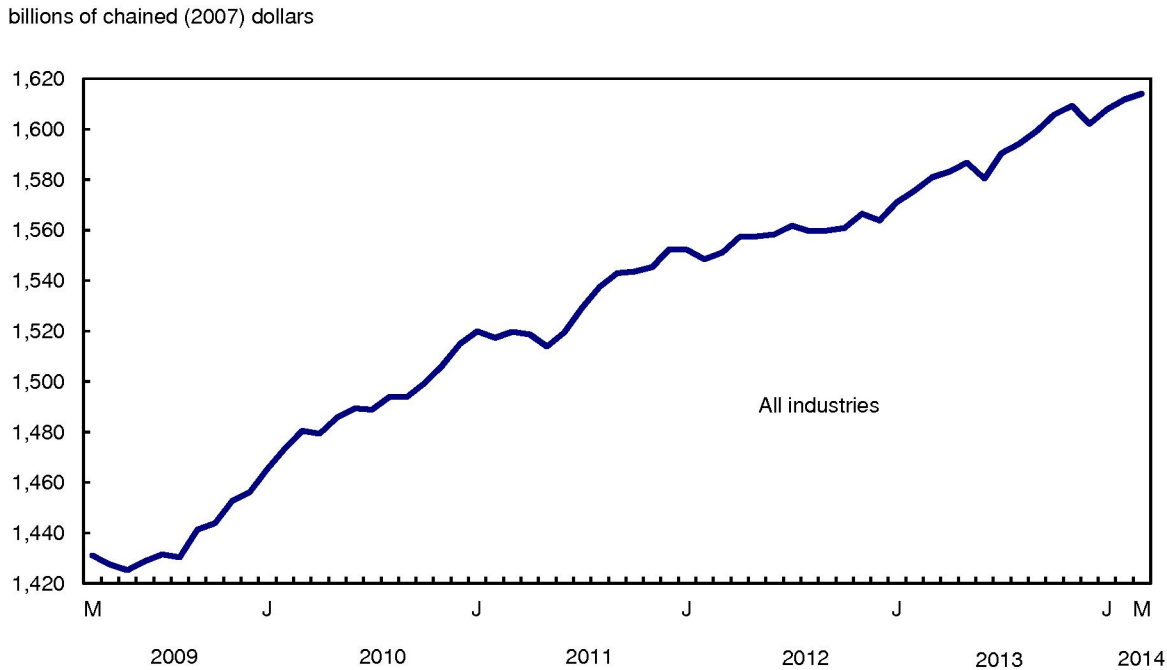
## Gross domestic product by industry, March 2014

Real gross domestic product edged up 0.1% in March, after increasing 0.2% in February.

The output of goods-producing industries rose 0.3% in March, mainly as a result of increased mining and oil and gas extraction. Utilities and manufacturing also advanced. These gains were partly offset by declines in construction and the agriculture and forestry sector.

The output of service industries edged up 0.1% in March. Increases in the arts and entertainment sector and the finance and insurance sector outweighed declines in retail trade and accommodation and food services. The public sector (education, health and public administration combined) and wholesale trade were unchanged in March.

**Chart 4**  
**Real gross domestic product edges up in March**



Mining and oil and gas extraction grew 0.9% in March, a third consecutive monthly increase. Oil and gas extraction advanced 0.6% as a result of higher oil production. Mining and quarrying (excluding oil and gas extraction) grew 1.1%, mainly as a result of increases in coal and metal ore mining. Support activities for mining and oil and gas extraction rose 1.9%, owing to a gain in rigging services.

Manufacturing output grew 0.3% in March. Durable-goods manufacturing rose 0.2%, mainly because of increases in non-metallic mineral products, machinery and primary metal products. Non-durable goods manufacturing was up 0.4%. Increases in food and chemical manufacturing outweighed the declines in petroleum and coal products, beverage and tobacco products and printing and related support activities.

The arts and entertainment sector increased 5.6% in March, after declining 5.1% in February. This was mostly due to a rebound in the number of hockey games played in Canada in March following the participation of National Hockey League players in the Sochi Winter Olympics in February.

Retail trade declined 0.4% in March, after increasing 0.3% in February. Notable declines were recorded at motor vehicles and parts dealers and general merchandise stores (which include department stores). Wholesale trade was unchanged in March, after two consecutive monthly increases.

Construction was down 0.2% as a result of declines in residential building and repair construction. The output of real estate agents and brokers increased 2.0%, as activity in the home resale market rose.

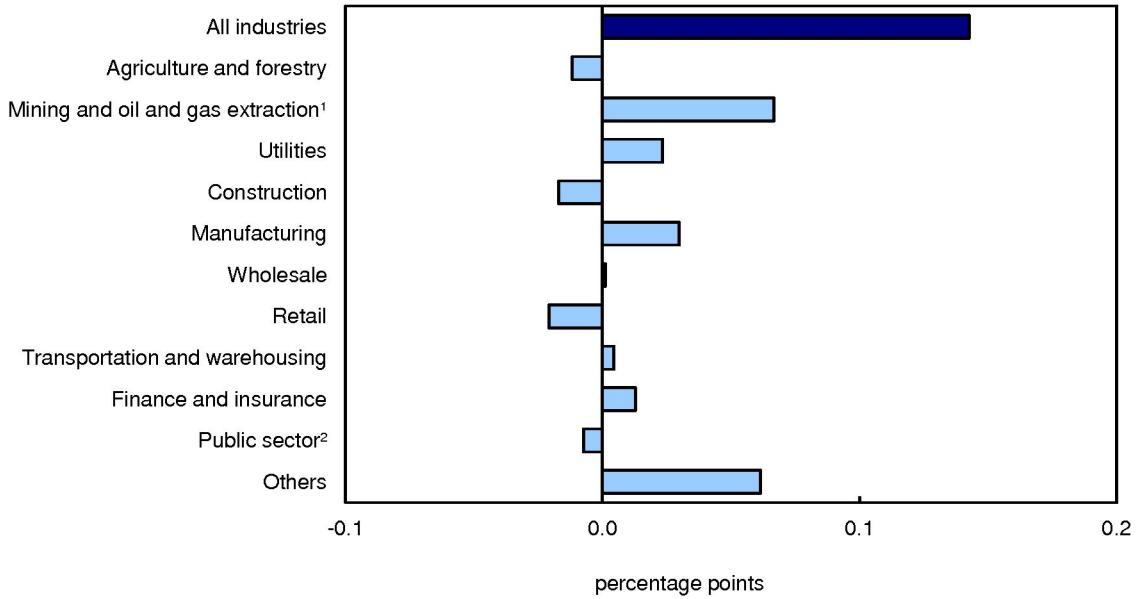
The agriculture and forestry sector fell 0.7%, mainly as a result of lower crop production.

Utilities increased 0.9%, as demand for both electricity and natural gas grew.

Transportation and warehousing services edged up 0.1% in March. Increased rail transportation services more than offset the decline in trucking services.

The finance and insurance sector rose 0.2% as a result of increases in banking and financial investment services.

**Chart 5**  
**Main industrial sectors' contribution to the percent change in gross domestic product, March 2014**



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 three most recent 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 fourth quarter of 2013 to the first quarter of 2014.

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 first quarter of 2013 to the first quarter of 2014.

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 February to March 2014.

## 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 first quarter 2014 issue of [Canadian Economic Accounts Quarterly Review](#), Vol. 13, no. 1 (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 June 19, at the time of the release of the national balance sheet and financial flow accounts.



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

	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014	Fourth quarter 2013	First quarter 2014
	quarter-to-quarter % change						millions of dollars	
Compensation of employees	0.7	1.3	0.2	0.8	1.1	1.2	969,408	981,288
Gross operating surplus	-0.2	2.2	-0.6	2.6	0.2	3.3	518,520	535,776
Gross mixed income	1.5	1.0	1.8	1.0	0.1	0.6	223,892	225,328
Taxes less subsidies on production	0.3	-0.5	1.5	-0.9	1.1	-0.7	76,912	76,392
Taxes less subsidies, on products and imports	2.4	1.0	0.3	1.3	1.7	1.2	115,816	117,164
Statistical discrepancy (millions of dollars)	468	752	-1,356	1,232	564	84	1,296	1,380
<b>Gross domestic product at market prices</b>	<b>0.7</b>	<b>1.5</b>	<b>0.1</b>	<b>1.3</b>	<b>0.8</b>	<b>1.7</b>	<b>1,905,844</b>	<b>1,937,328</b>

**Table 2**  
**Real gross domestic product by expenditure account, quarterly change – Seasonally adjusted at annual rates, chained (2007) dollars**

	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014	Fourth quarter 2013	First quarter 2014
	quarter-to-quarter % change						millions of dollars	
Final consumption expenditure	0.6	0.3	0.7	0.5	0.4	0.2	1,328,199	1,330,707
Household final consumption expenditure	0.5	0.3	0.9	0.8	0.6	0.3	956,297	959,211
Non-profit institutions serving households' final consumption expenditure	1.7	0.9	-0.5	0.0	0.1	0.4	23,996	24,080
General governments final consumption expenditure	0.5	0.0	0.3	-0.1	0.1	-0.1	348,578	348,180
Gross fixed capital formation	0.7	-0.4	-0.3	0.2	-0.6	-1.0	397,372	393,553
Business gross fixed capital formation	0.7	-0.4	-0.0	0.4	-0.3	-0.9	328,599	325,482
Residential structures	-0.3	-1.2	1.5	0.1	-0.4	-1.6	112,572	110,767
Non-residential structures, machinery and equipment	1.3	0.2	-0.3	0.1	-0.2	-0.5	183,810	182,887
Intellectual property products	1.2	-1.2	-3.4	2.5	0.1	-1.1	33,552	33,173
General governments gross fixed capital formation	0.7	-0.6	-1.6	-0.2	-2.3	-1.1	66,711	65,995
Investment in inventories (millions of dollars)	-10,216	7,896	-4,112	3,847	5,264	-495	16,770	16,275
Exports of goods and services	0.2	1.3	1.2	0.2	1.0	-0.6	523,163	519,989
Less: imports of goods and services	-0.8	0.7	0.6	-0.2	0.4	-1.9	559,526	549,162
Statistical discrepancy (millions of dollars)	-423	-677	1,220	-1,111	-505	-56	-1,164	-1,220
<b>Gross domestic product at market prices</b>	<b>0.2</b>	<b>0.7</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>0.3</b>	<b>1,712,141</b>	<b>1,717,239</b>
Final domestic demand	0.6	0.1	0.5	0.4	0.2	-0.1	1,723,958	1,722,577

**Table 3**  
**Real gross domestic product by expenditure account, annualized change – Seasonally adjusted at annual rates, chained (2007) dollars**

	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014	Fourth quarter 2013	First quarter 2014
	quarter-to-quarter % change, annualized						millions of dollars	
Final consumption expenditure	2.2	1.1	2.9	2.0	1.8	0.8	1,328,199	1,330,707
Household final consumption expenditure	2.2	1.4	3.8	3.0	2.4	1.2	956,297	959,211
Non-profit institutions serving households' final consumption expenditure	6.8	3.7	-1.8	0.1	0.4	1.4	23,996	24,080
General governments final consumption expenditure	2.0	0.1	1.0	-0.4	0.3	-0.5	348,578	348,180
Gross fixed capital formation	2.8	-1.7	-1.1	1.0	-2.4	-3.8	397,372	393,553
Business gross fixed capital formation	2.9	-1.6	-0.0	1.4	-1.0	-3.7	328,599	325,482
Residential structures	-1.1	-4.5	6.1	0.4	-1.7	-6.3	112,572	110,767
Non-residential structures, machinery and equipment	5.2	0.9	-1.2	0.5	-0.8	-2.0	183,810	182,887
Intellectual property products	4.7	-4.9	-12.8	10.5	0.5	-4.4	33,552	33,173
General governments gross fixed capital formation	2.8	-2.4	-6.1	-0.6	-8.8	-4.2	66,711	65,995
Investment in inventories (millions of dollars)	-10,216	7,896	-4,112	3,847	5,264	-495	16,770	16,275
Exports of goods and services	0.8	5.4	4.9	0.7	3.9	-2.4	523,163	519,989
Less: imports of goods and services	-3.1	2.7	2.4	-0.7	1.5	-7.2	559,526	549,162
Statistical discrepancy (millions of dollars)	-423	-677	1,220	-1,111	-505	-56	-1,164	-1,220
<b>Gross domestic product at market prices</b>	<b>0.9</b>	<b>3.0</b>	<b>1.9</b>	<b>3.0</b>	<b>2.7</b>	<b>1.2</b>	<b>1,712,141</b>	<b>1,717,239</b>
Final domestic demand	2.4	0.4	2.0	1.8	0.8	-0.3	1,723,958	1,722,577

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

	Fourth quarter 2013	First quarter 2014	First quarter 2014		
			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	1,328,199	1,330,707	0.146	0.717	0.582
Household final consumption expenditure	956,297	959,211	0.166	0.356	0.662
Goods	441,347	443,054	0.094	0.141	0.373
Durable goods	132,779	132,636	-0.007	-0.012	-0.028
Semi-durable goods	80,333	79,553	-0.038	0.013	-0.153
Non-durable goods	228,907	231,210	0.138	0.139	0.554
Services	514,758	515,987	0.072	0.215	0.289
Non-profit institutions serving households' final consumption expenditure	23,996	24,080	0.005	0.000	0.020
General governments final consumption expenditure	348,578	348,180	-0.025	0.361	-0.100
Gross fixed capital formation	397,372	393,553	-0.226	0.206	-0.908
Business gross fixed capital formation	328,599	325,482	-0.184	0.164	-0.739
Residential structures	112,572	110,767	-0.108	0.022	-0.434
Non-residential structures, machinery and equipment	183,810	182,887	-0.054	0.109	-0.213
Non-residential structures	102,702	102,809	0.007	0.040	0.028
Machinery and equipment	79,627	78,450	-0.060	0.069	-0.241
Intellectual property products	33,552	33,173	-0.023	0.034	-0.092
Non-profit institutions serving households' gross fixed capital formation	2,083	2,100	0.001	0.002	0.004
General governments gross fixed capital formation	66,711	65,995	-0.043	0.040	-0.173
Investment in inventories	16,770	16,275	-0.029	0.126	-0.117
Exports of goods and services	523,163	519,989	-0.186	1.583	-0.747
Goods	447,073	443,395	-0.214	1.578	-0.860
Services	76,961	77,436	0.028	0.004	0.113
Less: imports of goods and services	559,526	549,162	-0.596	1.280	-2.395
Goods	456,500	447,690	-0.507	1.074	-2.037
Services	102,676	101,128	-0.089	0.206	-0.358
Statistical discrepancy	-1,164	-1,220	-0.003	-0.001	-0.012
<b>Gross domestic product at market prices</b>	<b>1,712,141</b>	<b>1,717,239</b>	<b>0.298</b>	<b>1.350</b>	<b>1.193</b>
Final domestic demand	1,723,958	1,722,577	-0.081	0.923	-0.326

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

	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
<b>Economy-wide</b>						
Real gross domestic income (index 2007=100)	107.3	108.0	108.2	109.1	109.5	110.2
Gross domestic product deflator (index 2007=100)	110.1	110.9	110.5	111.2	111.3	112.8
Terms of trade (index 2007=100)	103.1	102.9	102.0	102.1	101.2	102.4
<b>Household sector</b>						
Household disposable income (millions of dollars)	1,054,408	1,069,072	1,070,176	1,077,584	1,091,440	1,103,432
Household net saving (millions of dollars)	57,144	62,572	52,868	47,512	52,492	54,512
Household saving rate (%)	5.4	5.9	4.9	4.4	4.8	4.9
Household debt service ratio (%)	7.19	7.17	7.13	7.11	7.04	6.97
<b>Government sector</b>						
General government disposable income (millions of dollars)	356,064	360,424	363,172	375,000	375,700	383,884
General government net saving (millions of dollars)	-42,868	-47,624	-42,896	-32,460	-33,752	-31,988
<b>Corporate sector</b>						
Non-financial corporations' net operating surplus (millions of dollars)	213,568	219,444	208,120	218,456	220,224	233,940
Financial corporations' net operating surplus (millions of dollars)	20,996	22,712	26,556	26,856	24,340	24,748
Non-financial corporations' net saving (millions of dollars)	13,460	18,996	9,076	10,552	6,976	22,540
Financial corporations' net saving (millions of dollars)	29,712	44,780	48,408	38,272	37,880	31,268
<b>National</b>						
National net saving (millions of dollars)	57,800	80,440	68,408	65,780	65,828	78,220
National saving rate (%)	3.9	5.3	4.5	4.3	4.3	5.0

**Table 6**  
**Real gross domestic product by expenditure account, year-over-year change – 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	1.9	1,293,855	1,318,135
Household final consumption expenditure	2.8	0.3	3.5	2.3	1.9	2.4	924,187	946,293
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	0.6	346,311	348,317
Gross fixed capital formation	1.6	-11.5	11.5	4.2	4.3	0.0	398,941	398,983
Business gross fixed capital formation	0.7	-15.6	11.7	7.0	5.3	0.3	327,808	328,648
Residential structures	-4.9	-7.0	8.7	1.6	6.1	-0.3	112,758	112,474
Non-residential structures, machinery and equipment	4.2	-20.2	14.5	11.1	6.2	1.3	181,814	184,122
Intellectual property products	2.8	-16.9	9.9	5.2	-1.5	-3.2	34,506	33,392
General governments gross fixed capital formation	4.7	9.3	10.5	-7.0	0.5	-1.0	68,925	68,204
Investment in inventories (millions of dollars)	-906	-13,136	4,652	7,892	-609	5,096	6,831	11,927
Exports of goods and services	-4.5	-13.1	6.9	4.7	1.5	2.2	506,502	517,492
Less: imports of goods and services	0.8	-12.4	13.6	5.7	3.1	1.1	551,564	557,661
Statistical discrepancy (millions of dollars)	1,397	154	601	-832	222	-1,024	489	-535
<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>1,695,156</b>
Final domestic demand	2.9	-1.9	5.0	2.4	2.3	1.4	1,691,318	1,715,564

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

	October 2013 <sup>r</sup>	November 2013 <sup>r</sup>	December 2013 <sup>r</sup>	January 2014 <sup>r</sup>	February 2014 <sup>r</sup>	March 2014 <sup>p</sup>	March 2014 <sup>p</sup>	March 2013 to March 2014
	month-to-month % change						millions of dollars <sup>1</sup>	% change
<b>All industries</b>	<b>0.4</b>	<b>0.2</b>	<b>-0.4</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>1,614,054</b>	<b>2.1</b>
<b>Goods-producing industries</b>	<b>0.7</b>	<b>0.2</b>	<b>-0.7</b>	<b>0.4</b>	<b>0.8</b>	<b>0.3</b>	<b>489,044</b>	<b>2.2</b>
Agriculture, forestry, fishing and hunting	-0.5	-0.6	-1.0	-1.8	-1.5	-0.7	27,376	2.0
Mining, quarrying, and oil and gas extraction	0.8	1.1	-0.9	1.6	1.1	0.9	136,244	4.4
Utilities	-0.3	1.6	0.9	-0.5	0.4	0.9	40,965	4.7
Construction	0.0	-0.0	-0.7	0.4	0.1	-0.2	112,750	-1.1
Manufacturing	1.5	-0.5	-1.0	-0.0	1.5	0.3	171,521	2.4
<b>Services-producing industries</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.3</b>	<b>0.4</b>	<b>0.0</b>	<b>0.1</b>	<b>1,126,187</b>	<b>2.1</b>
Wholesale trade	0.3	0.3	-1.6	0.7	0.4	0.0	87,847	2.9
Retail trade	0.2	0.8	-2.0	1.1	0.3	-0.4	87,841	3.7
Transportation and warehousing	1.1	0.3	-0.6	0.4	-0.2	0.1	67,128	2.4
Information and cultural industries	0.2	-0.1	0.1	0.3	0.1	-0.1	53,067	0.9
Finance and insurance	0.5	0.6	-0.1	0.7	-0.4	0.2	108,530	3.0
Real estate, and rental and leasing	0.1	0.2	0.1	0.1	0.4	0.4	204,800	3.2
Professional, scientific and technical services	0.2	-0.1	-0.3	0.2	-0.4	-0.2	83,533	0.5
Management of companies and enterprises	0.2	-0.3	-0.3	0.3	-0.1	0.1	12,183	4.2
Administrative and support, waste management and remediation services	0.6	-0.1	-0.0	0.4	-0.1	-0.0	40,937	1.9
Educational services	0.4	0.2	-0.1	-0.1	0.1	-0.3	84,955	0.3
Health care and social assistance	0.0	0.1	0.3	0.3	0.0	0.1	109,721	1.7
Arts, entertainment and recreation	-0.1	0.9	0.4	-2.4	-5.1	5.6	11,465	2.3
Accommodation and food services	0.1	0.1	-1.3	1.3	0.1	-0.7	32,441	-0.4
Other services (except public administration)	0.5	0.0	-0.2	0.9	-0.0	-0.2	32,235	2.7
Public administration	0.2	0.1	0.1	0.0	0.1	0.0	109,914	0.9
<b>Other aggregations</b>								
Industrial production	1.0	0.3	-0.7	0.5	1.2	0.6	353,878	3.5
Non-durable manufacturing industries	2.9	-1.1	-0.7	0.5	0.6	0.4	71,582	2.2
Durable manufacturing industries	0.4	-0.1	-1.3	-0.4	2.1	0.2	100,153	2.6
Information and communication technologies industries	0.2	0.2	-1.0	0.2	0.0	-0.3	69,459	0.7
Energy sector	0.2	1.5	-0.3	1.4	0.5	0.7	161,705	4.6
Public sector	0.2	0.1	0.1	0.1	0.1	-0.0	304,643	1.0

<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**

	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>r</sup>	First quarter 2014 <sup>p</sup>	First quarter 2014 <sup>p</sup>
	quarter-to-quarter % change						millions of dollars <sup>1</sup>
<b>Goods-producing industries</b>	<b>0.3</b>	<b>1.4</b>	<b>-0.3</b>	<b>1.0</b>	<b>0.9</b>	<b>0.6</b>	<b>486,776</b>
Agriculture, forestry, fishing and hunting	0.6	3.9	6.0	4.4	-1.0	-3.8	27,645
Mining, quarrying, and oil and gas extraction	2.6	3.3	-1.9	2.3	1.8	2.4	134,965
Utilities	1.2	0.1	1.5	-0.3	1.9	1.2	40,660
Construction	1.1	-0.2	-0.4	0.2	-0.5	-0.1	112,886
Manufacturing	-2.1	1.2	-0.3	0.5	1.4	0.2	170,377
<b>Services-producing industries</b>	<b>0.2</b>	<b>0.5</b>	<b>0.8</b>	<b>0.6</b>	<b>0.6</b>	<b>0.3</b>	<b>1,125,583</b>
Wholesale trade	-0.4	0.5	0.9	1.7	0.3	0.0	87,718
Retail trade	0.2	0.3	2.0	1.1	0.9	0.1	87,971
Transportation and warehousing	-0.6	0.5	0.8	0.1	2.0	0.1	67,125
Information and cultural industries	-0.2	0.3	0.3	0.2	0.1	0.4	53,081
Finance and insurance	0.7	0.9	1.4	0.6	0.7	0.7	108,522
Real estate, and rental and leasing	0.6	0.7	1.1	0.8	0.5	0.6	203,935
Professional, scientific and technical services	0.1	0.3	0.9	0.2	0.3	-0.4	83,756
Management of companies and enterprises	-0.6	0.8	2.8	1.4	0.2	-0.0	12,183
Administrative and support, waste management and remediation services	0.1	0.0	0.3	0.5	0.8	0.3	40,951
Educational services	0.8	0.5	-0.1	-0.1	0.9	-0.2	85,127
Health care and social assistance	0.5	0.3	0.3	0.4	0.3	0.6	109,635
Arts, entertainment and recreation	-5.8	5.7	2.6	0.8	1.5	-3.4	11,256
Accommodation and food services	0.6	0.7	0.8	-0.3	-0.5	0.3	32,591
Other services (except public administration)	0.5	0.6	0.9	0.8	0.5	0.7	32,282
Public administration	-0.1	0.0	-0.3	0.5	0.4	0.1	109,854
<b>Other aggregations</b>							
Industrial production	0.0	1.8	-0.7	1.1	1.6	1.2	351,130
Non-durable manufacturing industries	-0.9	1.4	0.2	-0.5	2.0	0.3	71,260
Durable manufacturing industries	-3.0	1.1	-0.7	1.3	0.9	0.1	99,318
Information and communication technologies industries	0.3	0.6	-0.1	0.9	0.6	-0.5	69,589
Energy sector	2.2	1.7	-1.1	2.2	1.8	2.2	160,719
Public sector	0.3	0.3	-0.0	0.3	0.5	0.2	304,666

<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 April will be released on June 30.

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, third and fourth quarters of 2013 is now available, along with those for the first quarter of 2014. 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 second quarter will be released on August 29. 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)).