

Latest Developments in the Canadian Economic Accounts

The 2015 to 2017 revisions of the Provincial and Territorial Real Gross Domestic Product by industry program



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The 2015 to 2017 revisions of the Provincial and Territorial Real Gross Domestic Product by industry program

Introduction

This article describes revisions of the Provincial and Territorial Gross Domestic Product (PTGDP) by industry program on a real¹ basis for the 2015 to 2017 period. These revisions follow the November 8, 2018 release of the PTGDP estimates for the three reference years.

The November 2018 publication of the PTGDP by industry program estimates reflect the change to both the base year and reference years changing from 2007 to 2012, for compilation purposes. The change in the base year means that the prices and volumes for valuing current production of goods and services are now based on those of a different year, causing an update in the relative price weights for the Gross Domestic Product (GDP) estimates in chained dollars using a Fisher volume index. Re-referencing consists of a rescaling of the already published data to the new reference year but preserves the original rate of change. Therefore, analysis of the growth rates remains possible, but particular caution should be used while doing analysis using levels.

Revision process

Estimates of the PTGDP by industry program are subject to four types of revisions. The first type involves the availability of source data used in the compilation process, which are routine revisions that occur as more complete and more comprehensive information becomes available. The second type may come from changes to the statistical system, such as survey redesigns. The third type are conceptual, classification and definitional changes. The last type is methodological changes such as improvements to estimation methods.

The PTGDP by industry program integrates information from many data suppliers. They all have different characteristics (coverage, collection mechanism, edit and imputation strategy, time of release, etc.). The incorporation of this information is done within a coherent and standardized statistical framework while respecting the program's own compilation process. Revisions are expected when going through a cycle of different releases as more complete and more comprehensive information becomes available.

In the November 8, 2018 release, new benchmark values from the Supply and Use Tables (SUT) for the 2015 reference year have been incorporated. These tables are computed in a meticulous and detailed framework to provide the highest quality data information available to Statistics Canada on the structure of the Canadian economy.

The terminology used in this article always refers to the releases shown in Table 1. More specifically, the term **releases** refers to the date the PTGDP by industry program estimates are published. **Iteration** refers to the version of the estimates following the transition between two subsequent releases or vintages. The **initial** growth rate refers to the first estimate for a particular year. The **previously-published** growth rate refers to the immediate publication of estimates prior to the fall of 2018 and the **revised growth** relates to this last period.

Table 1
Iteration schedule of the annual revision analysis release

	Provincial and Territorial Real Gross Domestic Product by industry program			
	Reference year 2014	Reference year 2015	Reference year 2016	Reference year 2017
First data release	April 30, 2015	May 12, 2016	May 1, 2017	May 2, 2018
First data revision	November 10, 2015	November 9, 2016	November 8, 2017	November 8, 2018
Second data revision	November 9, 2016	November 8, 2017	November 8, 2018	November 7, 2019
Final data revision	November 8, 2017	November 8, 2018	November 7, 2019	November 9, 2020

Source: Statistics Canada, "The 2015 to 2017 revisions of the Provincial and Territorial Real Gross Domestic Product by industry program", *Latest Developments in the Canadian Economic Accounts* (13-605-X), 2019.

1. Real price estimates of GDP by industry measure economic growth of industries with the effect of price variations removed.

For the purpose of the publication, the detail level for the revision analysis has been kept at the sector (2 digits) level referred to in Table 2 using the North American Industry Classification System (NAICS).

Table 2
North American Industry Classification System (NAICS)

Code	Sector
11	Agriculture, forestry, fishing and hunting
21	Mining, quarrying, and oil and gas extraction
22	Utilities
23	Construction
31-33	Manufacturing
41	Wholesale trade
44-45	Retail trade
48-49	Transportation and warehousing
51	Information and cultural industries
52	Finance and insurance
53	Real estate and rental and leasing
54	Professional, scientific and technical services
55	Management of companies and enterprises
56	Administrative and support, waste management and remediation services
61	Educational services
62	Health care and social assistance
71	Arts, entertainment and recreation
72	Accommodation and food services
81	Other services (except public administration)
91	Public administration

Source: Statistics Canada, *North American Industry Classification System, Canada 2012, (12-501-X)*.

Data and methodology

The following developments in the data sources used may have had an incidence on the revisions for the 2015 to 2017 period:

- For reference year 2014, preliminary data from the Annual Capital and Repair Expenditures Survey (CAPEX) were not available to the PTGDP by industry program and could be one source of revision impacting 2015 growth. The CAPEX preliminary data were published in July 2015, while the PTGDP publication was released in April 2015, therefore impacting the previously-published estimates by the PTGDP by industry program.
- New samples and other process changes were implemented for the programs listed below:
 - Monthly Retail Trade Survey (MRTS), April 2017;
 - Monthly Wholesale Trade Survey (MWTS), May 2017;
 - Monthly Survey of Manufacturing (MSM), May 2018.
- Estimates for some other industries (e.g. electric power generation, transmission and distribution) were influenced by their transition to the Integrated Business Statistics Program (IBSP).

Revisions to the growth of Provincial and Territorial Real Gross Domestic Product by industry

Table 3

Revisions to the growth of Provincial and Territorial Real Gross Domestic Product by industry

	2015		2016		2017	
	Previously published	Revised growth	Previously published	Revised growth	Previously published	Revised growth
			percent			
Newfoundland and Labrador	-1.50	-1.08	1.72	1.72	2.10	0.88
Prince Edward Island	1.51	1.40	2.19	1.68	3.17	3.45
Nova Scotia	1.16	0.76	1.05	1.52	1.22	1.49
New Brunswick	2.30	0.79	1.20	1.39	1.95	1.99
Quebec	1.01	0.96	1.53	1.46	3.08	2.90
Ontario	2.78	2.65	2.62	2.45	2.79	2.77
Manitoba	1.36	1.37	2.12	1.67	2.91	3.13
Saskatchewan	-1.24	-0.76	-0.45	-0.26	2.86	2.29
Alberta	-3.93	-3.49	-3.60	-4.06	4.85	4.59
British Columbia	3.25	2.32	3.59	3.36	3.94	4.01
Yukon	-7.94	-7.60	8.29	7.00	-1.44	2.90
Northwest Territories	1.24	1.02	0.83	1.27	5.25	3.88
Nunavut	-0.66	-0.41	1.90	3.46	13.33	10.31

Source: Statistics Canada, "The 2015 to 2017 revisions of the Provincial and Territorial Real Gross Domestic Product by industry program", *Latest Developments in the Canadian Economic Accounts* (13-605-X), 2019.

Table 3 shows the revisions at the total economy level for all provinces and territories from the previous publication to the most recent publication in November 2018. For reference year 2015, the overall downward revision to the national growth of real GDP resulted in downward revisions for six provinces and one territory. The largest revision in terms of growth rate among the provinces was in New Brunswick, which went from a previously-published increase of 2.30% to a revised rate of 0.79%.

Real GDP was also revised downwards at the national level for 2016 and 2017. For reference year 2016, GDP growth estimates for six provinces and the Yukon were revised downwards. Prince Edward Island and Nova Scotia had the largest revisions in percentage terms (0.51 and 0.47 percentage points respectively). For reference year 2017, Newfoundland and Labrador was the province with the largest downward revision, with a previously-published 2.10% growth rate revised to 0.88%. The Yukon in 2017 was the only instance where the previously-published growth rate changed signs (going from a decline of 1.44% to an increase of 2.90%).

Table 4 shows the average of the previously-published and revised real GDP estimates for the reference period 2015 to 2017. Both this table and Table 3 are used to derive the mean absolute revision to the growth in real GDP shown below.

Table 4

Revisions to the average growth of Provincial and Territorial Real Gross Domestic Product by industry

	2015 to 2017	
	Previously-published average growth of real GDP	Revised average growth of real GDP
	percent	
Newfoundland and Labrador	0.77	0.51
Prince Edward Island	2.29	2.18
Nova Scotia	1.14	1.26
New Brunswick	1.82	1.39
Quebec	1.87	1.77
Ontario	2.73	2.62
Manitoba	2.13	2.06
Saskatchewan	0.39	0.42
Alberta	-0.89	-0.99
British Columbia	3.59	3.23
Yukon	-0.36	0.77
Northwest Territories	2.44	2.06
Nunavut	4.86	4.45

Source: Statistics Canada, "The 2015 to 2017 revisions of the Provincial and Territorial Real Gross Domestic Product by industry program", *Latest Developments in the Canadian Economic Accounts* (13-605-X), 2019.

Table 5 shows the mean absolute revisions in percentage points for the analysis period from 2015 to 2017 for each province and territory. The magnitude of the mean absolute revisions is calculated by taking the difference between the latest growth rate and the previously-published one. For the 2015 to 2017 reference period the mean absolute revision ranged from 0.07 percentage points to 1.13 percentage points. New Brunswick was the province with the largest absolute mean revision at 0.43 percentage points, driven by revisions in 2015.

Table 5
Mean absolute revisions to the Provincial and Territorial Real Gross Domestic Product by industry

	2015	2016	2017	2015 to 2017
	percent			
Newfoundland and Labrador	0.42	0.00	1.22	0.27
Prince Edward Island	0.11	0.51	0.28	0.11
Nova Scotia	0.42	0.47	0.27	0.11
New Brunswick	1.51	0.19	0.04	0.43
Quebec	0.05	0.07	0.18	0.10
Ontario	0.13	0.17	0.02	0.11
Manitoba	0.01	0.45	0.22	0.07
Saskatchewan	0.48	0.19	0.57	0.03
Alberta	0.44	0.46	0.26	0.10
British Columbia	0.93	0.23	0.07	0.36
Yukon	0.34	1.29	4.34	1.13
Northwest Territories	0.22	0.44	1.37	0.38
Nunavut	0.25	1.56	3.02	0.40

Source: Statistics Canada, "The 2015 to 2017 revisions of the Provincial and Territorial Real Gross Domestic Product by industry program", *Latest Developments in the Canadian Economic Accounts* (13-605-X), 2019.

Revisions to the growth of Provincial and Territorial Real Gross Domestic Product by industry account for reference years 2015 to 2017 over the revision cycle

Newfoundland and Labrador

In 2015, Newfoundland and Labrador's initial GDP decreased 2.2% and finally settled at a 1.1% decline. The sectors that contributed the most to the upward revision were construction and information and cultural industries. These were partly offset by a downward revision from the mining, quarrying, and oil and gas extraction sector.

The construction sector went from an initial signal of a 7.3% decrease to a final signal of a 3.3% increase. The upward revision in the information and cultural industries from a decline of 2.3% to a final growth of 5.2% mostly came from the telecommunications sub-sector.

The mining, quarrying, and oil and gas extraction sector, the largest in the province, had a downward revision of 0.2 percentage points from the first release (-8.9%) to the last release (-9.1%).

In 2016, total GDP growth rate was initially published at 1.9% and stayed almost unchanged at 1.7% for the last two releases. The key contributor to the downward revision was the construction sector and it was tempered by the mining, quarrying, and oil and gas extraction sector.

For 2017, Newfoundland and Labrador's GDP growth rate was first released at 2.1% and then was revised down to 0.9%. The key contributors to the downward revision were the construction and transportation and warehousing sectors.

Prince Edward Island

In 2015, Prince Edward Island's initial GDP grew 1.5% and settled at 1.4% with the November 2018 release. The main sectors that contributed to the downward revision were administrative and support, waste management and remediation services, construction, wholesale trade and retail trade. Upward revisions for the manufacturing sector tempered the downward revision of the province's economic growth.

The administrative and support, waste management and remediation services sector was revised down from an initial decline of 3.1% to a 10.7% decline. The construction sector revision mainly occurred at the time of the third iteration as it was at 0.8% in the second iteration and declined 3.4% in the third iteration to settle at -2.3% for the final iteration. The wholesale trade sector was revised down within each iteration of the revision cycle, going from a 4.1% increase to a 7.9% decline due to downward revisions to 7 out of 9 sub-sectors.

Most of the manufacturing revisions occurred in the last iteration, rising from an initial growth of 0.9% to settle at an increase of 10.6%.

In 2016, the initial 2.4% GDP growth rate is now estimated at 1.7%. The main sectors that contributed to the downward revision were construction, wholesale trade, and manufacturing.

For 2017, the previously-published estimate of a 3.2% rise in GDP is now estimated at 3.4%. The main revisions were in agriculture, forestry, fishing and hunting, and construction.

Nova Scotia

Nova Scotia's GDP rose 0.8% in 2015 before edging up in the two subsequent iterations and finally settled at a 0.8% increase. The sectors that contributed the most to the revisions were agriculture, forestry, fishing and hunting and information and cultural industries.

Agriculture, forestry, fishing and hunting was revised from an initial growth rate of 7.7% to a final decline of 2.2%. Revisions were mainly driven by the fishing, hunting and trapping sub-sector with a 13.0 percentage point difference. Downward revisions were tempered by the information and cultural industries sector, revised from a decline (-1.0%) in the initial iteration to a final increase (+5.9%) in the last release.

In 2016, the first estimate of a rise in GDP of 0.9% was revised to an increase of 1.5% in the most recent version. The main contributor to the revision was the construction sector.

For 2017, the previously-published total economy growth rate grew 1.2% before edging up to 1.5% in the latest release. The sectors that contributed the most to the revisions were mining, quarrying, and oil and gas extraction, retail trade and public administration.

New Brunswick

In 2015, the total economy rose 1.9% at the time of the first release and settled at 0.8%. The sectors that contributed the most to the downward revision were wholesale trade, retail trade and manufacturing.

The wholesale trade sector's previously-published growth rate of 6.0% turned into a 2.5% decline as the growth rates for 8 of 9 sub-sectors were revised downwards. The retail trade sector growth rate went from a growth of 3.2% to a decline of 0.4% as 7 out of the 12 sub-sectors were revised downwards. The manufacturing sector's previously-published estimate grew at 4.3% and declined to 2.2% mostly due to revisions to miscellaneous manufacturing and beverage and tobacco product manufacturing.

In 2016, the current estimate of 1.4% essentially matches the initial growth rate after a slight downward revision to 1.2% over the second iteration. The initial downward revision over the first iteration was mostly driven by revisions to the construction, mining, quarrying and oil and gas extraction, and manufacturing sectors. The main contributors to the upward revision in the second iteration were construction and manufacturing.

For 2017, the previously-published growth rate of 1.9% is now estimated at 2.0%. The sectors that contributed the most to the upward revision were health care and social assistance, retail trade, and public administration.

Quebec

In 2015, Quebec's initial GDP growth pegged at 1.1% finally settled at 1.0%. The sectors that contributed the most to this slight downward revision were wholesale trade, professional, scientific and technical services and transportation and warehousing.

Most of the revisions in the wholesale trade sector occurred at the time of the last iteration as the sector went from initial growth of 2.4% to a final decrease of 2.5%. Building material and supplies wholesaler-distributors as well as personal and household goods wholesaler-distributors contributed to the overall revision movement of the sector.

The professional, scientific and technical services sector growth rate signal changed from an increase (+1.5%) to a decline (-1.5%) in the final publication as 5 out of the 9 sub-sectors were revised downward. The initial rise in transportation and warehousing of 3.7% was tempered to 2.5% mainly from a revision to air transportation.

In 2016, the initial growth of 1.7% now stands at 1.5%. The sectors that contributed the most to the downward revision were wholesale trade, health care and social assistance and manufacturing.

For 2017, the previously-published growth of 3.1% has been revised to 2.9%. The sectors that contributed the most to the downward revision were wholesale trade and manufacturing.

Ontario

In 2015, the initial growth of 2.5% settled at 2.6%. The sectors that contributed the most to the upward revision were construction, information and cultural industries, and administrative and support, waste management and remediation services.

The construction sector was revised up by 3.0 percentage points from the initial release (+5.3%) to the final release (+8.3%) as 4 out of the 5 sub-sectors were revised upward from the initial release to the final estimates. The information and cultural industries sector went from a 0.8% decline to a 2.1% increase. The administrative and support, waste management and remediation services sector went from an original signal of a 0.5% decline to a final increase of 2.7%.

In 2016, Ontario's GDP growth was first released at 2.6% and was revised down to 2.4%. Positive revisions in manufacturing, agriculture, forestry, fishing and hunting, and educational services sector were slightly offset by negative revisions in the finance and insurance, real estate and rental and leasing, and professional, scientific and technical services sectors.

In 2017, the total GDP growth rate remained unchanged at 2.8% from its previously-published release.

Manitoba

In 2015, Manitoba's initial GDP growth rate of 2.3% was revised down to 1.4%. The sectors that contributed the most to the downward revision were wholesale trade, manufacturing, construction and arts, entertainment and recreation.

The wholesale trade sector growth rate changed sign from the initial increase of 2.0% to a decline of 8.2% in the final publication. The manufacturing sector revision occurred mostly in the last revision where an initial 1.9% decrease was revised to a final 5.9% decline as 11 out of the 19 sub-sectors registered downward revisions in the last iteration.

The construction sector was revised down from an original increase of 9.6% and settled at 5.0%. All sub-sectors kept their original economic growth signal while engineering construction drove the majority of the downward revision. All industries in the arts, entertainment and recreation sector were revised down, mainly at the time of the last iteration, from an initial growth of 7.4% to a decrease of 0.6%.

In 2016, the initial growth rate of 2.4% published in April 2017 now stands at 1.7%. The sectors that contributed the most to the downward revision were construction and manufacturing. The downward revision of the construction sector occurred at the time of the third iteration, when the signal changed from a positive to a negative contribution. The manufacturing sector revision occurred mostly at the time of the second iteration. Upward revisions to the professional, scientific and technical services, and public sectors curtailed the downward revision of the province's economic growth rate.

For 2017, Manitoba's GDP original growth rate of 2.9% now stands at 3.1%. The sectors that contributed to the downward revision were wholesale trade, construction, and professional, scientific and technical services.

Saskatchewan

For 2015, Saskatchewan's GDP first estimated at -1.4% was revised up to finally settle at -0.8%. The sectors that contributed to the upward revision were construction, agriculture, forestry, fishing and hunting and, to a lesser extent, information and cultural industries.

The construction sector contributed the most to the GDP upward revision, with an initial decline of 19.0% tempered to a decrease of 10.5% mainly from revisions to engineering construction. The agriculture, forestry, fishing and hunting sector has been revised up from the initial publication (-0.4%) through the last iteration (+6.9%) as estimates for crop production were revised upwards.

In 2016, the initial GDP decline of 1.0% now stands at a 0.3% decrease. The sectors that contributed the most to the upward revision were mining, quarrying, and oil and gas extraction, construction, agriculture forestry, fishing and hunting, and wholesale trade.

For 2017, the initial growth of 2.9% was revised down to 2.3%. The revisions that contributed the most to the downward revision of the province's economic growth were in the agriculture, forestry, fishing and hunting, mining, quarrying, and oil and gas extraction and manufacturing sectors.

Alberta

In 2015, Alberta's initial GDP decrease of 4.0% was moderated to a 3.5% decline. The sectors that contributed the most to the upward revision were mining, quarrying, and oil and gas extraction, manufacturing and construction. Noticeable downward revisions were seen in the professional, scientific and technical services, wholesale and retail trade sectors.

The decline of the mining, quarrying, and oil and gas extraction sector was finalized at 2.6% after an original decrease of 4.5%. There were upward revisions to growth rates for the non-conventional oil extraction and support activities for oil and gas extraction industries and a downward revision to the growth rate for the conventional oil and gas extraction industry.

The upward revisions to manufacturing, which climbed from an original decline of 6.9% to finally settle at a decrease of 4.1%, were mainly due to a revision in basic chemical manufacturing. The construction sector was also revised upward from a decline of 16.7% to a decrease of 15.6% as revisions occurred mainly in the third iteration.

For 2016, the province's initial 3.8% decline in GDP deepened to a decrease of 4.1%. Noticeable revisions were observed in the mining, quarrying, and oil and gas extraction, and construction sectors. A lower growth rate was registered for service-producing industries, mainly from a revision to professional, scientific and technical services.

In Alberta, initial GDP growth of 4.9% in 2017 now stands at 4.6%. The downward revisions were mainly in service-producing industries led by wholesale trade, professional, scientific and technical services, and real estate and rental and leasing.

British Columbia

British Columbia's original GDP growth rate of 3.0% in 2015 was revised downward to 2.3%, with 12 out of 20 sectors registering downward revisions. The sectors that contributed the most to the revision were wholesale and retail trade, educational services and real estate and rental and leasing. The downward revisions in information and cultural industries were tempered by upward revisions in telecommunications.

The wholesale trade sector went from an initial estimate of a 2.5% rise to a 2.8% decline. Downward revisions were observed for 7 of 9 sub-sectors. In addition, the same proportion of sub-sectors changed signal from the initial publication to the final one.

The retail trade sector's original growth rate of 6.3% has been revised down to 3.0%. Growth rates were revised downwards for 7 of 12 sub-sectors.

Educational services sector growth was tempered from a 6.9% rise to a 4.4% increase as all sub-sectors were revised downward. In the case of the real estate and rental and leasing sector, there were downward revisions to growth rates for lessors of real estate and offices of real estate agents and brokers and activities related to real estate.

For 2016, the initial growth of 3.7% now stands at 3.4%. The sectors that contributed the most to the downward revision were construction, manufacturing and mining, quarrying, and oil and gas extraction.

In 2017, the total economy growth rate initially set at 3.9% has edged up to 4.0%. The sectors that contributed the most to the upward revision were construction and manufacturing.

Yukon

In 2015, the initial decline for the total economy of 3.8% deepened to settle at a decrease of 7.6%. The sectors that contributed the most to the downward revision were construction, retail trade and professional, scientific and technical services.

Revisions in construction appeared mostly in the third iteration where an initial growth of 5.1% for the sector was revised down to a decrease of 21.6% and settled at a decline of 25.1% in the latest release. The revision was in non-residential building construction, as the estimates moved from being based on building permits which include the value of projects not yet started to actual expenditures. The retail trade sector went from a 1.7% increase to a 5.9% decline mainly from a downward revision to motor vehicle and parts dealers. The original 5.1% rise in professional, scientific and technical services sector turned into an 8.5% decrease from revised estimates for architectural, engineering and related services.

In 2016, Yukon's initial GDP growth rate of 8.2% was revised down to 7.0%. The sectors that contributed the most to the downward revision were mining, quarrying, and oil and gas extraction, public administration, manufacturing, and professional, scientific and technical services.

With respect to reference year 2017, the 1.4% decline of the total economy was revised to a 2.9% increase. The sectors that contributed the most to the upward revision were mining, quarrying, and oil and gas extraction, public administration, and transportation and warehousing.

Northwest Territories

In 2015, the Northwest Territories' total economy growth rate initially came in at 2.5% and was revised down in the two subsequent iterations to finally settle at 1.0%. The sectors that had the greatest impact on the downward revision were mining, quarrying, and oil and gas extraction, and transportation and warehousing.

The mining, quarrying, and oil and gas extraction sector's original decline of 2.9% was revised down to a 5.4% decrease. Transportation and warehousing went from an increase (+5.2%) to a final decrease (-5.3%) mostly driven by a downward revision in air transportation industry.

In 2016, the total economy initially registered a slight decline of 0.1%, which was revised upward to current growth of 1.3%. The sector that contributed the most to the upward revision was mining, quarrying, and oil and gas extraction.

For 2017, Northwest Territories' GDP initially grew at 5.2% and now registers at 3.9%. The sector that contributed the most to the revision was construction.

Nunavut

Nunavut's GDP in 2015 changed very little from its first estimate (-0.3%) to its final estimate (-0.4%). The sectors that contributed the most to the downward revision were mining, quarrying, and oil and gas extraction, construction, and public sector.

The revision at the total economy level was mainly due to the revision through time of the mining, quarrying, and oil and gas extraction sector. It was initially released at a decline of 2.3%, before edging up to an increase of 4.5% and subsequently revised down in both November 2017 (-6.2%) and November 2018 (-6.4%) as new information on iron ore mining became available. Most of the revision in the construction sector occurred at the time of the last release; it went from an initial decline of 8.5% to settle at a 2.9% decrease. The public sector's growth was revised up from 2.0% to 3.5%.

Total economy in Nunavut for 2016 was revised from 3.9% to 3.5% in the last release. The downward revision to mining, quarrying, and oil and gas extraction was tempered in part by upward revisions to construction and the public sector.

For 2017, Nunavut's GDP initially grew at 13.3% and now stands at 10.3%. The main sectors that contributed the downward revision were wholesale trade, and professional, scientific and technical services.