

March 2018	2015	2016	2017	2018	2019	2020
GDP at market prices	4.0	4.8	6.7	5.2	4.8	5.8
Real GDP, expenditure-based	3.5	3.5	4.3	3.0	2.3	3.3
Household consumption	3.7	3.2	3.7	3.6	3.4	3.7
Government expenditure	2.5	2.5	2.8	1.9	1.3	1.3
Government capital formation	-4.0	5.6	1.9	3.8	-3.8	16.9
Business capital formation	-2.4	3.8	1.3	2.7	5.7	10.3
Residential structures	10.1	15.0	4.6	-1.1	-1.6	3.1
Machinery and equipment	-8.2	7.4	0.6	3.3	17.6	14.7
Non-residential structures	-14.2	-15.7	-4.4	9.4	17.5	20.5
Final domestic demand	2.0	3.2	3.0	3.1	3.2	5
Exports	2.8	1.9	4.4	2.6	2.0	1.6
Imports	-0.1	1.0	2.8	2.7	3.8	5.6
Net exports, \$2007 bil.	-8.0	-7.2	-5.9	-6.1	-8.1	-12.7
Employment	1.2	3.2	3.7	2.2	1.4	1.6
Unemployment rate (%)	6.2	6.0	5.1	4.4	4.3	4
Personal income	6.0	4.7	5.8	6.3	5.3	6
Disposable income	5.8	5.6	6.4	6.4	5.4	6.3
Net operating surplus: Corporations	-1.9	9.8	8.2	3.9	3.4	2.2
CPI	1.1	1.9	2.1	2.2	1.9	2.1
Retail sales	6.9	7.4	9.6	5.1	5.3	6
Housing starts, 000s	31.4	41.8	43.5	40.5	39.5	40.5
Population growth, %	1.0	1.3	1.3	1.1	1.1	1.1
Key External Economic Forecasts						
U.S. real GDP, % chg.	2.9	1.5	2.3	2.9	2.5	2.1
Canada real GDP, % chg.	0.9	1.5	3.0	2.2	1.9	1.7
European Union real GDP, % chg.	2.3	2.0	2.4	2.2	1.9	1.6
China real GDP, % chg.	6.9	6.7	6.9	6.5	6.3	6.1
Japan real GDP, % chg.	1.4	0.9	1.7	1.4	1.1	0.9
Canada 3-month t-bill, %	0.50	0.50	0.69	1.55	2.15	2.40
Canada GoC long-term bond, %	2.02	1.80	2.28	2.70	3.20	3.40
U.S.-Canada exchange rate, cents/dollar	78.2	75.4	77.1	79.0	80.0	80.6
Crude oil WTI, US\$ per barrel	49	43	51	61	62	64
Henry Hub, US\$ mmbtu	2.63	2.52	2.99	3.05	3.10	3.20