

## B.C. Rate Forecast

April 2018	2015	2016	2017	2018	2019	2020
GDP at market prices	4.0	4.8	6.3	4.9	4.9	6.0
Real GDP, expenditure-based	3.5	3.5	4.0	2.9	2.5	3.4
Household consumption	3.7	3.2	3.6	3.4	3.6	4.0
Government expenditure	2.5	2.5	2.8	1.9	1.2	1.3
Government capital formation	-4.0	5.6	1.9	3.8	-3.9	16.9
Business capital formation	-2.4	3.8	1.3	2.5	6.2	10.8
Residential structures	10.1	15.0	4.0	-0.9	-0.8	3.2
Machinery and equipment	-8.2	7.4	0.6	3.1	17.8	15.2
Non-residential structures	-14.2	-15.7	-4.5	8.5	17.9	21.8
Final domestic demand	2.0	3.2	3.0	3.0	3.5	5.2
Exports	2.8	1.9	4.5	2.7	2.0	1.5
Imports	-0.1	1.0	2.8	2.5	4.0	5.9
Net exports, \$2007 bil.	-8.0	-7.2	-5.8	-5.8	-8.0	-13.0
Employment	1.2	3.2	3.7	2.0	1.5	1.8
Unemployment rate (%)	6.2	6.0	5.1	4.5	4.3	4.0
Personal income	6.0	4.7	5.8	6.0	5.4	6.2
Disposable income	5.8	5.6	6.4	6.2	5.6	6.5
Net operating surplus: Corporations	-1.9	9.8	8.2	2.9	3.3	2.7
CPI	1.1	1.9	2.1	2.1	1.9	2.2
Retail sales	6.9	7.4	9.6	4.8	5.6	6.3
Housing starts, 000s	31.4	41.8	43.5	40.5	39.8	41.0
Population growth, %	1.0	1.3	1.3	1.0	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	3.1	2.2	1.9	1.7
European Union real GDP, % chg.	2.0	1.8	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.	1.1	1.0	1.7	1.4	1.1	0.9
Canada 3-month t-bill, %	0.50	0.50	0.69	1.34	1.74	2.25
Canada GoC long-term bond, %	2.02	1.80	2.28	2.49	3.01	3.30
U.S.-Canada exchange rate, cents/dollar	78.2	75.4	77.1	78.7	79.6	80.6
Crude oil WTI, US\$ per barrel	49	43	51	65	63	64
Henry Hub, US\$ mmbtu	2.63	2.52	2.99	2.85	2.95	3.10