

B.C. Rate Forecast

	2015	2016	2017	2018	2019	2020
GDP at market prices	4.0	4.8	6.7	5.0	4.8	5.5
Real GDP, expenditure-based	3.5	3.5	3.9	2.7	2.3	3.0
Household consumption	3.7	3.2	3.6	3.2	3.4	3.5
Government expenditure	2.5	2.5	2.8	1.9	1.2	1.2
Government capital formation	-4.0	5.6	-0.1	1.6	-4.6	19.0
Business capital formation	-2.4	3.8	1.0	3.0	6.0	8.5
Residential structures	10.1	15.0	4.5	0.2	-1.1	-0.7
Machinery and equipment	-8.2	7.4	0.0	2.5	17.7	14.9
Non-residential structures	-14.2	-15.7	-4.9	8.6	17.7	21.0
Final domestic demand	2.0	3.2	2.8	2.9	3.3	4.6
Exports	2.8	1.9	4.4	2.7	2.1	1.4
Imports	-0.1	1.0	2.5	2.2	3.7	5.2
Net exports, \$2007 bil.	-8.0	-7.2	-5.6	-5.2	-7.1	-11.4
Employment	1.2	3.2	3.7	1.8	1.4	1.5
Unemployment rate (%)	6.2	6.0	5.1	4.5	4.4	4.2
Personal income	6.0	4.7	5.7	5.9	5.2	5.8
Disposable income	5.8	5.6	6.3	6.1	5.4	6.1
Net operating surplus: Corporations	-1.9	9.8	8.6	4.5	3.5	2.2
CPI	1.1	1.9	2.1	2.2	1.9	2.1
Retail sales	6.9	7.4	9.5	4.6	5.4	5.8
Housing starts, 000s	31.4	41.8	43.5	42.0	39.4	38.3
Population growth, %	1.0	1.3	1.3	1.0	1.0	1.0

Key External Economic Forecasts

U.S. real GDP, % chg.	2.9	1.5	2.3	2.9	2.4	1.8
Canada real GDP, % chg.	0.9	1.5	3.0	2.0	1.8	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	0.70	1.40	1.80	2.30
Canada GoC long-term bond, %	2.02	1.80	2.30	2.50	3.01	3.30
U.S.-Canada exchange rate, cents/dollar	78.2	75.4	77.1	77.8	78.4	80
Crude oil WTI, US\$ per barrel	49	43	51	66	64	63
Henry Hub, US\$ mmbtu	2.63	2.52	2.99	2.85	2.95	3.10