

## B.C. Economic Forecast

August 2018	2015	2016	2017	2018	2019	2020
GDP at market prices	4.0	4.8	6.6	4.8	4.9	5.0
Real GDP, expenditure-based	3.5	3.5	3.9	2.9	2.6	2.8
Household consumption	3.7	3.2	3.5	2.7	3.4	3.1
Government expenditure	2.5	2.5	2.8	2.0	1.3	1.3
Government capital formation	-4.0	5.6	4.8	6.3	3.3	-4.8
Business capital formation	-2.4	3.8	2.3	3.5	2.5	2.7
Residential structures	10.1	15.0	3.4	2.5	-1.1	-0.2
Machinery and equipment	-8.2	7.4	3.6	4.2	8.6	5.3
Non-residential structures	-14.2	-15.7	0.7	4.5	5.3	6.0
Final domestic demand	2.0	3.2	3.2	2.9	2.9	2.4
Exports	2.8	1.9	4.5	3.0	2.9	3.7
Imports	-0.1	1.0	2.9	2.7	3.3	3.0
Net exports, \$2007 bil.	-8.0	-7.2	-5.9	-5.7	-6.4	-5.8
Employment	1.2	3.2	3.7	1.1	1.6	1.3
Unemployment rate (%)	6.2	6.0	5.1	5.1	5.0	4.9
Personal income	6.0	4.7	5.6	6.1	5.2	5.2
Disposable income	5.8	5.6	6.2	6.3	5.3	5.6
Net operating surplus: Corporations	-1.9	9.8	8.9	1.9	5.0	5.1
CPI	1.1	1.9	2.1	2.6	2.0	2.1
Retail sales	6.9	7.4	9.5	4.3	5.0	4.9
Housing starts, 000s	31.4	41.8	43.5	41.7	39.8	38.5
Population growth, %	1.0	1.3	1.3	1.2	1.1	1.1

## Key External Economic Forecasts

U.S. real GDP, % chg.	2.9	1.5	2.3	3.0	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	2.1	1.9	1.6
China real GDP, % chg.	6.9	6.7	6.9	6.6	6.4	6.2
Japan real GDP, % chg.	1.1	1.0	1.7	1.2	1.1	0.9
Canada 3-month t-bill, %	0.50	0.50	0.69	1.35	1.75	2.15
Canada GoC long-term bond, %	2.02	1.80	2.28	2.50	2.85	3.20
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	62
Henry Hub, US\$ mmbtu	2.63	2.52	2.99	2.90	2.95	3.10