

September 2018	2016	2017	2018	2019	2020	2021
GDP at market prices	4.8	6.7	4.9	5.0	5.0	4.3
Real GDP, expenditure-based	3.5	3.9	3.0	2.7	2.8	2.4
Household consumption	3.2	3.5	2.8	3.4	3.1	3.0
Government expenditure	2.5	2.8	2.0	1.4	1.3	1.2
Government capital formation	5.6	4.8	6.3	3.3	-4.7	2.0
Business capital formation	3.8	2.3	3.7	2.5	2.5	1.9
Residential structures	15.0	3.4	2.6	-1.6	-0.5	1.4
Machinery and equipment	7.4	3.6	4.4	9.0	5.5	2.6
Non-residential structures	-15.7	0.7	4.8	6.0	5.9	1.5
Final domestic demand	3.2	3.2	2.9	2.9	2.4	2.5
Exports	1.9	4.6	3.1	3.0	3.8	2.2
Imports	1.0	2.9	2.8	3.3	2.8	2.8
Net exports, \$2007 bil.	-7.2	-5.9	-5.7	-6.1	-5.3	-6.1
Employment	3.2	3.7	1.2	1.7	1.3	1.2
Unemployment rate (%)	6.0	5.1	5.0	4.9	4.9	4.9
Personal income	4.7	5.6	6.1	5.2	5.2	4.9
Disposable income	5.6	6.2	6.4	5.4	5.5	5.2
Net operating surplus: Corporations	9.8	9.0	2.0	5.1	3.7	-1.0
CPI	1.9	2.1	2.6	2.0	2.1	2.0
Retail sales	7.4	9.5	4.4	5.1	4.8	5.1
Housing starts, 000s	41.8	43.5	41.8	39.0	38.1	37.2
Population growth, %	1.3	1.3	1.2	1.1	1.1	1.0
<b>Key External Economic Forecasts</b>						
U.S. real GDP, % chg.	1.5	2.3	3.0	2.4	1.7	2.0
Canada real GDP, % chg.	1.5	3.1	2.2	1.9	1.7	1.7
European Union real GDP, % chg.	1.8	2.4	2.0	1.8	1.6	1.5
China real GDP, % chg.	6.7	6.9	6.5	6.3	6.1	5.9
Japan real GDP, % chg.	1.0	1.7	1.2	1.1	0.9	0.8
Canada 3-month t-bill, %	0.50	0.69	1.35	1.85	2.20	2.50
Canada GoC long-term bond, %	1.80	2.28	2.45	2.65	2.95	3.30
U.S.-Canada exchange rate, cents/dollar	75.4	77.1	77.2	76.5	77.8	79.2
Crude oil WTI, US\$ per barrel	43	51	68	66	64	62
Henry Hub, US\$ mmbtu	2.52	2.99	2.90	3.00	3.10	3.20