

	2016	2017	2018	2019	2020	2021
GDP at market prices	4.8	6.7	5.0	4.6	4.9	4.2
Real GDP, expenditure-based	3.5	3.9	3.1	2.3	2.8	2.6
Household consumption	3.2	3.5	2.9	2.8	2.6	2.7
Government expenditure	2.5	2.8	2.1	1.6	1.4	1.3
Government capital formation	5.6	4.8	6.5	3.8	-4.3	2.1
Business capital formation	3.8	2.4	3.5	1.2	3.5	4.6
Residential structures	15.0	3.4	1.6	-4.6	-1.5	2.4
Machinery and equipment	7.4	3.7	5.0	8.6	8.3	5.7
Non-residential structures	-15.7	1.0	5.8	7.7	9.7	8.2
Final domestic demand	3.2	3.2	3.0	2.3	2.4	2.8
Exports	1.9	4.6	3.1	2.9	3.8	2.2
Imports	1.0	2.9	2.8	2.8	2.9	3.3
Net exports, \$2007 bil.	-7.2	-5.9	-5.8	-5.9	-5.1	-6.6
Employment	3.2	3.7	1.2	1.4	1.3	1.3
Unemployment rate (%)	6.0	5.1	5.0	5.1	5.2	5.4
Personal income	4.7	5.6	6.2	4.8	4.8	4.7
Disposable income	5.6	6.2	6.4	5.0	5.2	5.0
Net operating surplus: Corporations	9.8	9.1	2.1	4.9	5.6	-1.6
CPI	1.9	2.1	2.7	2.0	2.1	1.9
Retail sales	7.4	9.6	4.6	4.4	4.5	4.8
Housing starts, 000s	41.8	43.5	40.5	35.4	34.8	35.3
Population growth, %	1.3	1.3	1.5	1.3	1.2	1.1

Key External Economic Forecasts

U.S. real GDP, % chg.	1.5	2.3	3.0	2.4	1.7	1.9
Canada real GDP, % chg.	1.5	3.1	2.1	1.8	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	0.68	1.40	2.10	2.25	2.40
Canada GoC long-term bond, %	1.80	2.28	2.40	2.75	2.90	3.10
U.S.-Canada exchange rate, cents/dollar	75.4	77	77.3	77.5	78.3	79.8
Crude oil WTI, US\$ per barrel	43	51	68	68	66	65
Henry Hub, US\$ mmbtu	2.52	2.99	2.95	3.00	3.15	3.20