

	2017	2018	2019	2020	2021	2022	2023
Ontario Forecast Table (% change unless noted)							
GDP at market prices	4.6	3.7	4.1	-2.1	5.7	3.3	4.3
Real GDP, expenditure-based	2.9	2.2	1.6	-2.8	4.4	1.8	2.8
Household consumption	4.1	2.5	2.0	-3.0	4.3	1.7	3.3
Government expenditure	2.0	3.7	2.8	1.5	1.1	1.6	1.2
Government capital formation	7.9	6.2	1.2	0.2	-1.9	0.2	3.0
Business capital formation	3.8	1.4	-1.5	-6.7	9.1	1.0	4.6
Residential structures	0.6	-3.3	-3.0	-7.2	13.2	2.5	7.7
Machinery and equipment	13.9	11.5	-0.8	-8.0	4.4	0.9	2.6
Non-residential structures	3.2	1.0	1.4	-3.7	5.0	-2.0	-0.6
Final domestic demand	3.7	2.6	1.5	-2.5	4.1	1.5	3.0
Exports	0.4	0.9	2.8	-6.1	5.4	2.1	2.4
Imports	3.1	1.6	1.3	-4.7	6.0	1.1	3.2
Net exports, \$2007 bil.	-4.6	-7.4	-1.6	-7.0	-9.6	-5.6	-9.1
Employment	1.8	1.6	2.9	-2.9	3.7	1.1	2.0
Unemployment rate (%)	6.0	5.6	5.6	8.2	6.5	6.6	5.9
Personal income	4.5	4.5	4.1	-1.5	4.7	3.0	3.9
Disposable income	4.6	4.7	3.8	-1.5	5.2	3.0	3.8
Net operating surplus: Corporations	2.7	-0.9	4.3	-6.3	8.1	3.3	2.2
CPI	1.7	2.4	1.6	1.2	1.7	1.6	1.6
Retail sales	7.7	4.4	2.2	-3.7	6.7	3.1	5.1
Housing starts, 000s	79.1	78.7	69.0	55.3	75.8	76.0	86.7
Population Growth (%)	1.4	1.7	1.7	1.0	1.8	1.5	1.3
Key External Forecasts							
U.S. Real GDP	2.4	3.0	2.3	-2.3	3.7	2.0	2.2
Canada Real GDP	3.1	2.0	1.6	-2.8	4.6	2.1	1.8
European Union Real GDP	2.7	1.5	1.2	0.4	1.8	1.6	1.7
China Real GDP	6.0	6.6	6.1	4.9	6.4	5.7	5.5
Japan Real GDP	1.9	0.8	0.7	-0.2	1.1	0.9	0.8
Canada 3-month t-bill, %	0.7	1.4	1.7	0.3	0.5	1.0	1.3
Canada GoC long-term Bond, %	2.2	2.4	1.8	1.1	1.5	1.8	2.0
U.S.-Canada Exchange Rate, cents/dollar	77.1	77.2	76.2	73.0	74.0	75.0	77.0
Crude Oil WTI USD\$ per barrel	50.9	65.0	57.0	33.0	44.0	50.0	55.0
Henry Hub Natural Gas Price, US\$ per mmbtu	3.0	3.2	2.6	2.0	2.5	2.7	2.9