

Ontario Forecast Table							
Provincial Tables							
	2017	2018	2019	2020	2021	2022	2023
GDP at market prices	4.6	3.7	4.1	-6.8	5.6	3.8	3.6
Real GDP, expenditure-based	2.9	2.2	1.6	-7.4	5.0	2.6	2.5
Household consumption	4.1	2.5	2.0	-8.3	5.3	2.8	2.9
Government expenditure	2.0	3.7	2.8	1.0	1.2	1.0	1.0
Government capital formation	7.9	6.2	1.2	-1.3	-3.3	-0.5	3.3
Business capital formation	3.8	1.4	-1.3	-16.2	6.1	4.1	1.6
Residential structures	0.6	-3.3	-3.0	-15.4	7.0	5.7	7.9
Machinery and equipment	13.9	11.5	0.0	-21.3	3.5	3.7	-2.9
Non-residential structures	3.2	1.0	1.5	-12.2	4.1	1.0	-6.3
Final domestic demand	3.7	2.6	1.5	-7.3	4.1	2.5	2.3
Exports	0.4	0.9	2.8	-12.8	9.1	3.9	3.0
Imports	3.1	1.6	1.3	-11.6	7.1	3.2	2.7
Net exports, \$2007 bil.	-4.6	-7.4	-1.9	-6.4	0.2	3.0	4.1
Employment	1.8	1.6	2.9	-7.6	4.1	1.9	2.2
Unemployment rate (%)	6.0	5.6	5.6	10.1	7.8	7.2	6.4
Personal income	4.5	4.5	4.1	-6.1	3.7	3.0	3.5
Disposable income	4.6	4.7	3.8	-6.2	4.6	3.0	3.5
Net operating surplus: Corporations	2.7	-0.9	4.4	-8.2	11.1	6.6	1.1
CPI	1.7	2.4	1.6	1.0	1.4	1.3	1.4
Retail sales	7.7	4.4	2.2	-10.6	7.7	4.4	4.4
Housing starts, 000s	79.1	78.7	69.0	49.1	57.1	66.3	75.5
Population Growth (%)	1.4	1.7	1.7	1.2	1.0	1.1	1.3
<b>Key External Forecasts</b>							
U.S. Real GDP	2.4	3.0	2.3	-7.0	5.0	2.0	2.2
Canada Real GDP	3.1	2.0	1.6	-7.7	5.3	2.2	1.8
European Union Real GDP	2.7	1.5	1.2	-8.0	5.0	1.6	1.7
China Real GDP	6.0	6.6	6.1	0.0	8.0	5.7	5.5
Japan Real GDP	1.9	0.8	0.7	-6.0	4.0	0.9	0.8
Canada 3-month t-bill, %	0.7	1.4	1.7	0.3	0.3	0.4	0.5
Canada GoC long-term Bond, %	2.2	2.4	1.8	1.1	1.1	1.5	1.8
U.S.-Canada Exchange Rate, cents/dollar	77.1	77.2	76.2	71.9	73.0	74.1	76.3
Crude Oil WTI USD\$ per barrel	50.9	65.0	57.0	31.0	42.0	50.0	55.0
Henry Hub Natural Gas Price, US\$ per mmbtu	3.0	3.2	2.6	1.9	2.5	2.7	2.9