

Provincial Economic Outlook

BMO Capital Markets Economics

November 20, 2009

	Cda	BC	Alta	Sask	Man	Ont	Que	NB	NS	PEI	Nfld
Real GDP Growth (% change, chain-weighted)											
2007	2.5	3.0	3.1	2.5	3.3	2.3	2.6	1.7	1.7	2.4	9.1
2008	0.4	-0.3	-0.2	4.4	2.4	-0.4	1.0	0.0	2.0	0.9	-0.1
2009 f	-2.4	-2.2	-2.4	-2.0	-0.3	-3.5	-1.4	-0.6	-0.5	-1.9	-3.4
2010 f	2.6	3.0	3.1	3.3	2.4	2.3	2.2	2.0	1.9	1.5	2.7
2011 f	3.6	4.1	4.3	3.9	3.1	3.4	3.2	2.8	2.9	2.5	3.6

Employment Growth (% change)

2007	2.3	3.2	4.7	2.1	1.6	1.5	2.3	2.1	1.3	1.2	0.7
2008	1.5	2.1	2.7	2.2	1.7	1.4	0.8	0.9	1.2	1.2	1.4
2009 f	-1.7	-2.4	-1.2	1.6	0.2	-2.5	-1.1	0.0	-0.1	-1.8	-2.6
2010 f	0.7	0.9	1.1	1.3	1.3	0.6	0.3	0.8	0.8	0.7	0.2
2011 f	1.5	1.7	1.8	2.1	1.3	1.5	1.3	0.6	1.0	1.0	1.0

Unemployment Rate (percent)

2007	6.0	4.2	3.5	4.2	4.4	6.4	7.2	7.6	8.1	10.3	13.6
2008	6.1	4.6	3.6	4.1	4.1	6.5	7.3	8.6	7.7	10.7	13.3
2009 f	8.3	7.5	6.6	4.8	5.1	9.1	8.6	8.8	9.2	12.4	15.5
2010 f	8.6	7.7	6.8	4.8	5.5	9.4	9.0	9.0	9.4	13.3	16.0
2011 f	8.1	7.0	6.5	4.3	5.0	8.8	8.4	9.1	8.9	12.6	15.7

Housing Starts (thousands)

2007	227.9	39.3	48.1	5.9	5.8	68.0	48.7	4.1	4.8	0.7	2.6
2008	211.4	34.3	29.0	6.8	5.6	75.6	47.9	4.2	4.3	0.7	3.2
2009 f	142.0	15.5	18.0	3.3	4.1	48.8	41.5	3.5	3.5	0.7	3.1
2010 f	155.0	18.5	20.0	3.8	4.1	56.0	42.0	3.6	3.5	0.6	3.0
2011 f	165.0	22.0	24.0	4.0	4.6	54.0	45.0	3.8	3.8	0.6	3.2

Consumer Price Index (% change)

2007	2.1	1.8	4.9	2.9	2.1	1.8	1.7	1.9	1.9	1.8	1.6
2008	2.4	2.1	3.2	3.2	2.2	2.3	2.1	1.7	3.0	3.4	2.9
2009 f	0.2	0.0	-0.2	1.1	0.7	0.3	0.3	-0.2	-0.5	-0.4	0.2
2010 f	1.5	1.9	1.8	1.6	1.2	1.6	1.4	0.7	0.8	1.0	1.3
2011 f	1.8	2.0	2.2	2.3	1.9	1.8	1.7	1.7	1.8	1.5	1.9

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