

STATISTICS CANADA RELEASES PRELIMINARY 2010 GDP BY INDUSTRY DATA (correction)

On May 11, 2011 Statistics Canada released a correction to the April 28, 2011 release of the preliminary Provincial Gross Domestic Product (GDP) by Industry data for 2010. The P.E.I. GDP for all industries in chained 2002 dollars is now valued at \$3,828 million in 2010, an increase of 2.0 per cent. By this measure, the P.E.I. economy grew by 0.2 per cent in 2008 and declined by 0.2 per cent in 2009.

As Table 1 indicates, the national GDP By Industry grew by 3.3 per cent in chained 2002 dollars in 2010. Real GDP advanced in every province and territory in 2010.

Table 1
**GDP BY INDUSTRY GROWTH, CHAINED 2002 DOLLARS,
CANADA AND PROVINCES**

PROVINCE:	GROWTH (%)					
	2005	2006	2007	2008	2009	2010
Newfoundland	2.3	3.3	9.5	1.9	-10.4	6.0
P.E.I.	1.1	3.8	2.1	0.2	-0.2	2.0
Nova Scotia	1.4	0.7	1.7	1.4	-0.3	2.1
New Brunswick	1.5	2.7	1.2	-0.1	-0.5	3.3
Quebec	1.7	1.5	2.1	1.2	-0.5	2.7
Ontario	2.7	2.2	1.8	-0.7	-3.5	3.4
Manitoba	2.9	3.6	3.0	1.8	0.0	2.0
Saskatchewan	2.8	-1.4	3.5	4.9	-4.2	4.4
Alberta	4.8	6.2	2.1	1.2	-4.8	3.8
British Columbia	4.7	3.8	2.8	0.0	-1.8	4.0
Canada	3.0	2.8	2.3	0.6	-2.6	3.3

Table 2 shows industry detail of the provincial economy from 2007 to 2010. The goods producing sector of the P.E.I. economy decreased by 0.1 per cent from 2009. Crop and Animal production increased for the first time in three years, growing by 4.5 per cent. The Fishing, Hunting and Trapping industry saw a decline of 0.3 per cent in 2010. Manufacturing declined by -8.6 per cent

in 2010, with Food Manufacturing declining for the second straight year, falling by 9.2 per cent. Additional capacity resulted in higher output by Utilities, which expanded by 15.3 per cent. The Construction industry showed an increase as well, rising by 9.8 per cent. This growth was led by residential construction advancing by 14.6 per cent and growth in non-residential construction of 3.9 per cent.

In 2010 the service sector was 2.6 per cent higher than in 2009. The largest increases occurred in Retail Trade (4.4 per cent), Finance and Insurance, Real Estate and Renting (3.3 per cent), Administrative and Support, Waste Management and Remediation Services (3.3 per cent) and Professional, Scientific and Technical Services (2.8 per cent).

TABLE 2
P.E.I. GDP BY INDUSTRY
(in constant chained 2002 Dollars, millions)

INDUSTRY	2007	2008	% Growth	2009	% Growth	2010	% Growth
Agriculture	319.0	296.2	-7.1	294.7	-0.5	305.3	3.6
Crop and Animal Production	207.1	191.6	-7.5	187.5	-2.1	196.0	4.5
Forestry & Logging	7.2	5.2	-27.8	4.5	-13.5	5.0	11.1
Fishing, Hunting & Trapping	99.5	95.3	-4.2	101.4	6.4	101.1	-0.3
Mining	2.2	1.2	-45.5	1.4	16.7	1.5	7.1
Utilities	46.6	46.0	-1.3	45.7	-0.7	52.7	15.3
Construction	192.6	182.2	-5.4	151.3	-17.0	166.1	9.8
Residential Construction	56.1	57.3	2.1	60.3	5.2	69.1	14.6
Non-Residential Building Construction	39.0	34.3	-12.1	33.4	-2.6	34.7	3.9
Manufacturing	400.2	393.0	-1.8	392.9	0.0	359.2	-8.6
Food Manufacturing	215.1	217.8	1.3	193.9	-11.0	176.0	-9.2
TOTAL GOODS	970.2	928.4	-4.3	883.9	-4.8	883.0	-0.1
Wholesale Trade	119.4	115.4	-3.4	109.1	-5.5	111.5	2.2
Retail Trade	276.0	282.9	2.5	287.3	1.6	299.8	4.4
Transportation & Warehousing	95.5	92.3	-3.4	91.8	-0.5	93.3	1.6
Information & Culture	116.6	119.7	2.7	121.3	1.3	121.1	-0.2
Finance & Insurance, Real Estate & Renting	702.5	711.8	1.3	729.9	2.5	753.9	3.3
Professional, Scientific and Technical Services	80.7	79.9	-1.0	81.1	1.5	83.4	2.8
Administrative and Support, Waste Management and Remediation Services	66.7	66.6	-0.1	66.9	0.5	69.1	3.3
Educational Services	250.2	258.4	3.3	264.0	2.2	266.4	0.9
Health Care and Social Assistance	349.2	354.8	1.6	359.9	1.4	368.0	2.3
Arts, Entertainment and Recreation	35.6	35.6	0.0	36.5	2.5	37.2	1.9
Accommodation and Food Services	120.4	120.5	0.1	118.6	-1.6	120.0	1.2
Other Services (except Public Administration)	96.6	98.3	1.8	98.8	0.5	100.9	2.1
Public Administration	472.5	493.5	4.4	500.6	1.4	512.5	2.4
TOTAL SERVICES	2,787.2	2,834.0	1.7	2,869.5	1.3	2,943.0	2.6
ALL INDUSTRIES	3,754.6	3,761.9	0.2	3,754.9	-0.2	3,828.5	2.0

Note: the sum of the chained values for each component of an aggregate does not equal the chained value of the aggregate.

Note: Statistics Canada has initiated a project aimed to make key changes to the Canadian System of National Accounts. One of these changes involves an improved annual data release schedule and revision policy and increased timeliness of the final annual estimates of GDP. Due to these changes, the estimates for provincial and territorial income and expenditure accounts for the most current year, normally released in April, will be released in November 2011.

For more information contact Colin Mosley, Economist – Statistics, at 1-902-368-4035

or by e-mail at: cdmosley@gov.pe.ca