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## 2021 REVISED REAL GDP BY INDUSTRY

On November 8, 2022 Statistics Canada released revised Provincial Gross Domestic Product (GDP) by Industry data for 2019, 2020 and 2021.

Following significant contractions in 2020 due to the Covid-19 pandemic, many sectors of the Canadian economy began to rebound in 2021. Although all jurisdictions across the country continued to deploy health measures to slow the spread of the coronavirus at various times as variants emerged, many sectors were able to resume operations at normal or near normal levels. Output of client-facing businesses such as restaurants, hotels, museums, movie theatres, airlines and clothing stores was, for the most part, still well below pre-pandemic levels in every jurisdiction. Real gross domestic product (GDP) rose in every province and territory except Saskatchewan in 2021.

The P.E.I. GDP for all industries in chained 2012 dollars was valued at \$6.4 billion in 2021, an increase of 7.9 per cent over 2020. This was revised up from the preliminary figure (released in May 2022) of \$6.3 billion. This was the largest increase among provinces and the fastest growth for PEI since 1983. Following PEI were British Columbia (6.2 per cent) and Nova Scotia (6.2 per cent). Yukon led all jurisdictions with 10.0 per cent growth, followed by PEI and Nunavut at 7.9 per cent.

By this measure the P.E.I. economy grew by 4.6 per cent in 2019 and contracted by 1.7 per cent in 2020, the lowest contraction among provinces during the pandemic. The 2020 value was revised from \$5,883 million to \$5,894 million and 2019 was revised from \$5,992 million to \$5,995 million.

Table 1 shows GDP by Industry growth by province and territory since 2017.

**Table 1**  
**GDP BY INDUSTRY GROWTH, CHAINED 2012 DOLLARS,  
 PROVINCES AND TERRITORIES**

PROVINCE/TERRITORY	2017	2018	2019	2020	2021
Canada	3.1	2.9	1.8	-5.1	4.9
Newfoundland and Labrador	1.3	-2.8	4.0	-4.7	0.6
<b>Prince Edward Island</b>	<b>4.5</b>	<b>1.7</b>	<b>4.6</b>	<b>-1.7</b>	<b>7.9</b>
Nova Scotia	2.0	1.7	3.4	-3.6	6.2
New Brunswick	2.4	1.3	1.3	-2.8	5.8
Quebec	2.9	3.1	2.9	-5.1	6.0
Ontario	2.8	3.4	2.2	-4.8	5.1
Manitoba	3.3	2.0	1.2	-4.4	1.7
Saskatchewan	2.3	1.6	-0.5	-5.0	-0.7
Alberta	4.3	2.0	0.1	-8.1	4.9
British Columbia	3.7	3.7	2.8	-3.1	6.2
Yukon	2.0	2.7	-1.3	3.7	10.0
Northwest Territories	3.6	1.3	-4.1	-10.2	4.8
Nunavut	13.2	4.5	7.8	1.2	7.9

## Prince Edward Island

Real GDP increased 7.9 per cent in 2021, the largest increase among provinces, following a decline of 1.7 per cent in 2020. Good producing industries increased 9.0 per cent, while service producing industries expanded 7.5 per cent. Increases were recorded in 17 of the 20 major industry groups.

### Goods

Goods production increased 9.0 per cent in 2021. Agriculture, forestry, fishing and hunting saw an increase of 15.7 per cent, construction increased 7.5 per cent, and manufacturing grew by 7.8 per cent.

Agriculture, forestry, fishing and hunting expanded by 15.7 per cent in 2021, the strongest gain since 2002. This follows growth of 13.4 per cent in 2019 and a decline of 11.8 per cent during the pandemic year of 2020. Crop and animal production (14.6 per cent) benefited from favorable weather conditions, which resulted in a strong yield for potatoes. Fishing, hunting and trapping increased 19.1 per cent, as a result of higher prices and increased demand for seafood products.

Construction increased for the sixth consecutive year, rising by 7.5 per cent in 2021. This was largely due to a 14.6 per cent increase in residential construction. Non-residential building construction grew by 7.4 per cent, while engineering construction fell by 9.3 per cent.

Manufacturing expanded for the eleventh consecutive year, growing by 7.8 per cent in 2021. This follows a 2.7 per cent increase in 2020. Food manufacturing led the way, rising by 11.2 per cent, with seafood product preparation and packaging increasing 33.5 per cent. Aerospace product and parts manufacturing remained relatively steady, growing 0.5 per cent despite air travel

restrictions remaining in place for most of 2021. Chemical manufacturing decreased by 1.7 per cent, due mostly to a 0.9 per cent decline in pharmaceutical and medicine manufacturing.

## Services

The service sector increased by 7.5 per cent in 2021, following a 2.1 per cent decline in 2020. As many restrictions were lifted or eased in 2021, much of service industry rebounded in 2021 with fourteen of the fifteen major service industries recording increases. Only management of companies and enterprises (-27.8 per cent) declined. Following sharp declines in 2020, accommodation and food services (27.3 per cent) and arts, entertainment and recreation (10.7 per cent), showed signs of recovery as Covid-19 restrictions eased. Other notable increases in the services sector were in retail trade (9.6 per cent), real estate and rental and leasing (5.6 per cent), and public administration (6.8 per cent).

Table 2 shows percentage growth by industry of the provincial economy from 2017 to 2021. Table 3 shows contribution to change by industry from 2017 to 2021.

**TABLE 2**  
**P.E.I. GDP BY INDUSTRY GROWTH**  
**(constant chained 2012 dollars)**

INDUSTRY	Percentage Change					Value (millions \$)
	2017	2018	2019	2020	2021	2021
Agriculture, Forestry, Fishing and Hunting	6.8	-0.1	13.4	-11.8	15.7	423.0
<i>Crop and Animal Production</i>	3.3	-2.3	13.8	-12.1	14.6	281.0
<i>Fishing, Hunting &amp; Trapping</i>	14.0	2.9	13.7	-11.8	19.1	114.5
Mining	7.5	-32.6	-3.4	-21.4	-4.5	2.1
Utilities	14.3	2.3	3.2	-4.5	-0.2	92.5
Construction	21.8	2.5	14.8	5.9	7.5	475.1
Residential Construction	17.8	7.7	29.0	3.1	14.6	239.3
Non-Residential Building Construction	46.2	5.5	0.3	10.0	7.4	117.9
Engineering Construction	10.8	-15.2	16.7	10.0	-9.3	60.6
Manufacturing	8.9	0.6	0.6	2.7	7.8	658.5
<i>Food Manufacturing</i>	4.7	-5.9	0.3	0.4	11.2	256.9
<i>Seafood Product Prep and Packaging</i>	2.3	-17.3	-5.8	-10.8	33.5	65.3
<i>Chemical manufacturing</i>	5.9	15.3	6.9	19.2	-1.7	140.8
<i>Aerospace product and parts manufacturing</i>	0.3	10.4	8.5	-13.2	0.5	80.5
<b>TOTAL GOODS</b>	<b>11.5</b>	<b>0.9</b>	<b>7.4</b>	<b>-0.5</b>	<b>9.0</b>	<b>1,654.5</b>
Wholesale Trade	-1.7	2.5	9.6	1.3	14.8	140.9
Retail Trade	-0.3	3.6	3.5	0.7	9.6	451.5
Transportation & Warehousing	6.2	-2.5	3.3	-6.7	9.5	196.5
Information & Culture	0.1	-9.5	5.8	-1.4	2.1	162.7
Finance and Insurance	6.3	-0.2	0.5	2.6	2.1	320.5
Real Estate and Rental and Leasing	3.1	3.0	3.8	4.9	5.6	884.6
Professional, Scientific and Technical Services	5.5	5.2	8.9	1.9	11.9	222.1
Management of Companies and Enterprises	-14.1	-24.9	-17.5	-18.2	-27.8	7.8
Administrative and Support, Waste Management and Remediation Services	-4.1	2.0	-2.7	-7.8	7.2	119.2
Educational Services	2.5	4.3	2.2	-2.1	2.4	429.8
Health Care and Social Assistance	1.7	3.0	4.1	-2.0	9.3	630.2
Arts, Entertainment and Recreation	0.0	12.3	8.5	-39.2	10.7	44.6
Accommodation and Food Services	1.5	2.4	9.8	-33.4	27.3	169.0
Other Services (except Public Administration)	5.3	1.5	0.7	-12.5	9.6	122.3
Public Administration	1.7	2.0	2.3	0.5	6.8	776.0
<b>TOTAL SERVICES</b>	<b>2.2</b>	<b>2.0</b>	<b>3.6</b>	<b>-2.1</b>	<b>7.5</b>	<b>4,687.0</b>
<b>ALL INDUSTRIES</b>	<b>4.5</b>	<b>1.7</b>	<b>4.6</b>	<b>-1.7</b>	<b>7.9</b>	<b>6,359.5</b>

\* chained 2012 dollars

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

**TABLE 3**  
**P.E.I. GDP BY INDUSTRY**  
**CONTRIBUTION TO CHANGE**

INDUSTRY	Contribution to Change (percentage points)				
	2017	2018	2019	2020	2021
Agriculture, Forestry, Fishing and Hunting	0.5	0.0	0.9	-0.8	0.9
<i>Crop and Animal Production</i>	0.1	-0.1	0.5	-0.5	0.5
<i>Fishing, Hunting &amp; Trapping</i>	0.3	0.1	0.3	-0.3	0.4
Mining	0.0	0.0	0.0	0.0	0.0
Utilities	0.2	0.0	0.1	-0.1	0.0
Construction	1.2	0.2	1.0	0.4	0.6
Residential Construction	0.4	0.2	0.8	0.1	0.5
Non-Residential Building Construction	0.5	0.1	0.0	0.2	0.1
Engineering Construction	0.1	-0.2	0.2	0.1	-0.1
Manufacturing	1.0	0.1	0.1	0.3	0.9
<i>Food Manufacturing</i>	0.2	-0.3	0.0	0.0	0.6
<i>Seafood Product Prep and Packaging</i>	0.0	-0.2	-0.1	-0.1	0.2
<i>Chemical manufacturing</i>	0.1	0.2	0.1	0.3	0.0
<i>Aerospace product and parts manufacturing</i>	0.0	0.2	0.2	-0.3	0.0
<b>TOTAL GOODS</b>	<b>2.9</b>	<b>0.2</b>	<b>1.9</b>	<b>-0.1</b>	<b>2.4</b>
Wholesale Trade	0.0	0.0	0.2	0.0	0.3
Retail Trade	0.0	0.2	0.2	0.0	0.6
Transportation & Warehousing	0.2	-0.1	0.1	-0.2	0.3
Information & Culture	0.0	-0.3	0.1	0.0	0.0
Finance and Insurance	0.3	0.0	0.0	0.1	0.1
Real Estate and Rental and Leasing	0.4	0.4	0.5	0.6	0.8
Professional, Scientific and Technical Services	0.2	0.2	0.3	0.1	0.4
Management of Companies and Enterprises	-0.1	-0.1	0.0	0.0	0.0
Administrative and Support, Waste Management and Remediation Services	-0.1	0.0	-0.1	-0.1	0.1
Educational Services	0.2	0.3	0.2	-0.1	0.2
Health Care and Social Assistance	0.2	0.3	0.4	-0.2	1.0
Arts, Entertainment and Recreation	0.0	0.1	0.1	-0.4	0.1
Accommodation and Food Services	0.0	0.1	0.3	-1.1	0.6
Other Services (except Public Administration)	0.1	0.0	0.0	-0.3	0.2
Public Administration	0.2	0.2	0.3	0.1	0.8
<b>TOTAL SERVICES</b>	<b>1.6</b>	<b>1.5</b>	<b>2.7</b>	<b>-1.6</b>	<b>5.5</b>
<b>ALL INDUSTRIES</b>	<b>4.5</b>	<b>1.7</b>	<b>4.6</b>	<b>-1.7</b>	<b>7.9</b>

Source: Statistics Canada.

Table 36-10-0402-01 Gross domestic product (GDP) at basic prices, by North American Industry Classification System (NAICS), provinces and territories, annual (dollars)

Table 36-10-0434-03 Gross domestic product (GDP) at basic prices, by industry, annual average

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