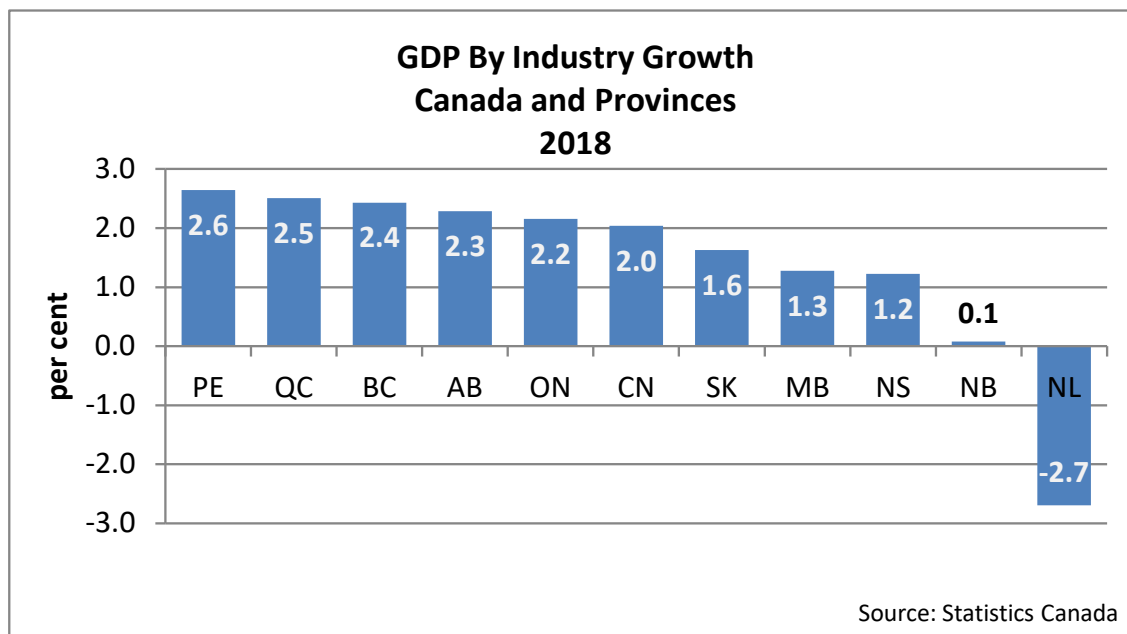


2018 PRELIMINARY REAL GDP BY INDUSTRY

On May 1, 2019 Statistics Canada released preliminary Provincial Gross Domestic Product (GDP) by Industry data for 2018. The P.E.I. GDP for all industries in chained 2012 dollars was valued at \$5,700 million in 2018, an increase of 2.6 per cent over 2017. This was the highest growth rate among provinces, ahead of Quebec (2.5 per cent) and British Columbia (2.4 per cent). The only jurisdiction to see a decline was Newfoundland and Labrador at -2.7 per cent. By this measure, the P.E.I. economy grew by 3.4 per cent in 2017 and by 1.7 per cent in 2016. Nationally, real GDP by industry rose 2.0 per cent in 2018.

Diagram 1 shows GDP by Industry growth for PEI from 2009 to 2018.

Diagram 1



Source: Statistics Canada. Table 36-10-0402-01 Gross domestic product (GDP) at basic prices, by industry, provinces and territories

Table 1 shows GDP By Industry growth by province and territory since 2014.

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

PROVINCE/TERRITORY	2014	2015	2016	2017	2018
Newfoundland and Labrador	-1.1	-1.1	1.7	0.9	-2.7
Prince Edward Island	0.4	1.4	1.7	3.4	2.6
Nova Scotia	1.1	0.8	1.5	1.5	1.2
New Brunswick	0.1	0.8	1.4	2.0	0.1
Quebec	1.6	1.0	1.5	2.9	2.5
Ontario	2.5	2.7	2.4	2.8	2.2
Manitoba	1.9	1.4	1.7	3.1	1.3
Saskatchewan	1.9	-0.8	-0.3	2.3	1.6
Alberta	5.9	-3.5	-4.1	4.6	2.3
British Columbia	3.5	2.3	3.3	4.0	2.4
Yukon	0.7	-7.6	7.0	2.9	2.8
Northwest territories	4.7	1.0	1.3	3.9	1.9
Nunavut	-1.2	-0.4	3.5	10.3	10.0

Prince Edward Island

Real GDP expanded 2.6 per cent in 2018, the highest growth among provinces, following 3.4 per cent growth in 2017. Good producing industries increased 3.2 per cent, outpacing service industry growth, which was 2.4 per cent. Growth was broad based with 16 of 20 industry groups recording higher output.

Goods

Goods production increased 3.2 per cent in 2018. Gains in the goods production sector was led by an 4.9 per cent increase in manufacturing and a 2.6 per cent increase in construction. Agriculture, forestry, fishing and hunting increased by 5.1 per cent, while utilities increased by 5.1 per cent.

Construction increased for the third consecutive year, rising by 2.6 per cent in 2018. This was mainly due to a 3.1 per cent increase in residential construction, the result of a notable inflow of international immigrants over the past three years. Non-residential building construction was also up slightly at 1.1 per cent. Engineering construction increased by 5.0 per cent, boosted by a 21.2 per cent increase in transportation engineering construction.

Manufacturing increased for the eighth consecutive year in 2018, led by increases in aerospace product and parts manufacturing (12.2 per cent), chemical manufacturing (9.6 per cent), and machinery manufacturing (12.8 per cent). Food manufacturing declined by 0.6 per cent, however seafood product preparation and packaging increased by 6.1 per cent.

Agriculture, forestry, fishing and hunting increased for the fourth consecutive year, growing by 1.2 per cent in 2018. This was due to a 3.4 per cent increase in animal production and a 4.5 per cent increase in fishing, hunting and trapping. Crop production decreased by 2.5 per cent.

Services

Strong population growth and another good tourism season contributed to growth in service producing industries. In 2018 the service sector increased by 2.4 per cent, following a 2.2 per cent increase in 2017. The increase was broad based, with all sectors seeing gains except in professional, scientific and technical services (-0.6 per cent), management of companies and enterprises (-5.0 per cent), and other services (except public administration) (-1.9 per cent).

Increases in the services sector were led by real estate and rental and leasing (2.4 per cent), health care and social assistance (3.3 per cent), public administration (2.1 per cent), educational services (3.4 per cent), and administrative and support, waste management and remediation services (8.7 per cent). Table 2 shows industry detail of the provincial economy from 2014 to 2018.

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

INDUSTRY	Percentage Growth					Value (millions \$)
	2014	2015	2016	2017	2018	2018
Agriculture, Forestry, Fishing and Hunting	-0.4	1.4	0.4	1.6	1.2	350.7
Crop and Animal Production	0.5	-0.1	6.8	0.0	-0.5	242.7
Forestry & Logging	-5.0	13.2	9.3	-4.3	8.9	4.9
Fishing, Hunting & Trapping	-4.2	4.6	-11.6	4.6	4.5	87.4
Mining	-10.3	-30.8	5.6	47.4	-21.4	2.2
Utilities	6.3	4.7	2.2	2.8	5.1	86.2
Construction	-18.1	-2.3	1.6	19.2	2.6	324.9
Residential Construction	-17.0	7.9	7.8	28.6	3.1	167.5
Non-Residential Building Construction	-7.2	-19.4	11.5	10.0	1.1	72.5
Engineering Construction	-54.7	-7.8	5.3	19.2	5.0	42.3
Manufacturing	10.6	10.6	2.5	4.8	4.9	583.3
Food Manufacturing	19.1	-4.2	7.0	6.2	-0.6	241.5
Seafood Product Prep and Packaging	27.8	10.5	14.9	1.4	6.1	77.9
Chemical manufacturing	11.4	23.2	-1.8	1.6	9.6	105.5
Aerospace product and parts manufacturing	-10.8	20.3	12.8	-3.7	12.2	88.3
TOTAL GOODS	-0.5	4.3	1.7	6.9	3.2	1,350.5
Wholesale Trade	0.8	-7.9	-0.9	4.2	3.7	118.1
Retail Trade	0.5	-1.5	3.6	4.5	1.6	404.9
Transportation & Warehousing	6.0	4.7	3.5	4.3	3.0	191.7
Information & Culture	2.1	4.7	-0.5	0.3	0.4	166.6
Finance and Insurance	0.6	2.0	3.9	2.1	2.3	304.4
Real Estate and Rental and Leasing	2.2	2.0	2.5	2.9	2.4	765.8
Professional, Scientific and Technical Services	2.1	6.1	1.6	0.5	-0.6	154.7
Management of Companies and Enterprises	-7.7	-1.9	-2.6	0.3	-5.0	28.4
Administrative and Support, Waste Management	0.1	-10.7	-2.7	-2.6	8.7	153.5
Educational Services	-0.6	0.7	2.1	1.9	3.4	420.4
Health Care and Social Assistance	1.1	0.7	1.8	1.5	3.3	566.0
Arts, Entertainment and Recreation	1.8	-9.3	-0.7	4.8	5.5	61.8
Accommodation and Food Services	3.2	5.1	3.8	3.6	3.1	185.6
Other Services (except Public Administration)	1.4	0.9	1.9	2.4	-1.9	121.4
Public Administration	-2.5	0.3	0.1	1.7	2.1	702.1
TOTAL SERVICES	0.6	0.6	1.8	2.2	2.4	4,343.5
ALL INDUSTRIES	0.4	1.4	1.7	3.4	2.6	5,700.0

* millions, 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.

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)

Provincial GDP by Income and Expenditure data for 2018, as well as revisions to provincial 2018 GDP by Industry data, will be released by Statistics Canada in November 2019.

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