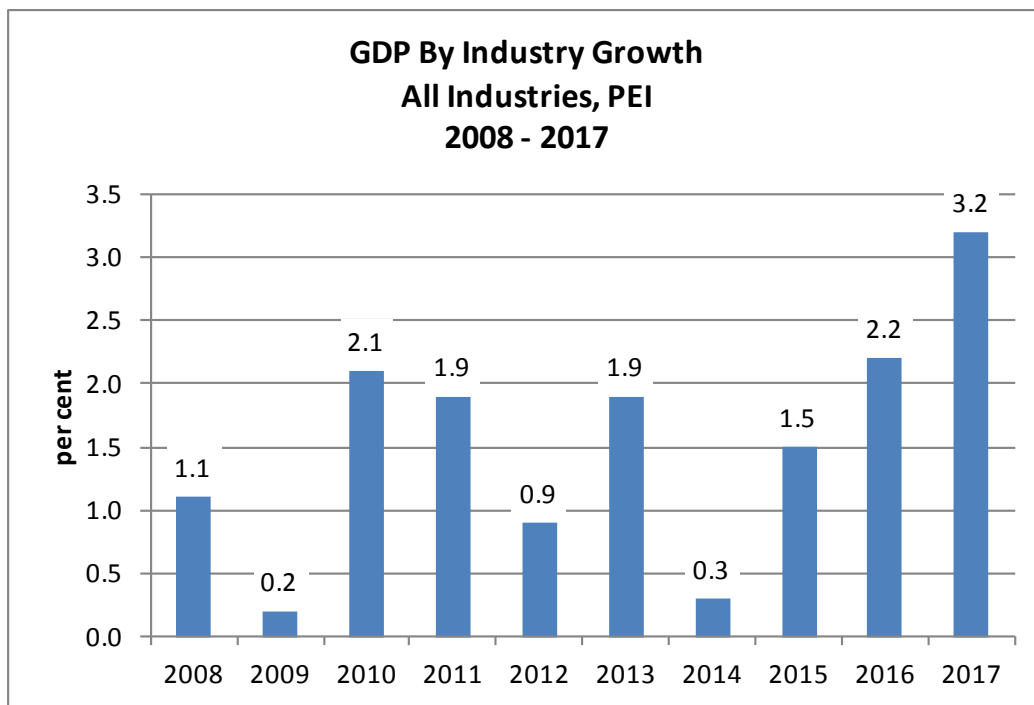


2017 PRELIMINARY REAL GDP BY INDUSTRY

On May 2, 2018 Statistics Canada released preliminary Provincial Gross Domestic Product (GDP) by Industry data for 2017. The P.E.I. GDP for all industries in chained 2007 dollars was valued at \$4,883 million in 2017, an increase of 3.2 per cent over 2016 and the strongest growth since 2006. This was the third highest growth among provinces, behind Alberta (4.9 per cent) and British Columbia (3.9 per cent). The only jurisdiction to see a decline was the Yukon at -1.4 per cent. By this measure, the P.E.I. economy grew by 2.2 per cent in 2016 and by 1.5 per cent in 2015. Nationally, real GDP by industry rose 3.3 per cent in 2017.

Diagram 1 shows GDP by Industry growth for PEI from 2008 to 2017.

Diagram 1



Source: Statistics Canada. Table 379-0030 - Gross domestic product (GDP) at basic prices, by North American Industry Classification System (NAICS), provinces and territories, annual (dollars); May 2, 2018

Table 1 shows GDP By Industry growth by province and territory since 2013.

Table 1
**GDP BY INDUSTRY GROWTH, CHAINED 2007 DOLLARS,
 PROVINCES AND TERRITORIES**

PROVINCE/TERRITORY	2013	2014	2015	2016	2017
Newfoundland and Labrador	5.0	-1.1	-1.5	1.7	2.1
Prince Edward Island	1.9	0.3	1.5	2.2	3.2
Nova Scotia	-0.3	1.0	1.2	1.0	1.2
New Brunswick	-0.4	0.1	2.3	1.2	1.9
Quebec	1.3	1.6	1.0	1.5	3.1
Ontario	1.4	2.5	2.8	2.6	2.8
Manitoba	2.7	1.9	1.4	2.1	2.9
Saskatchewan	6.4	1.9	-1.2	-0.4	2.9
Alberta	5.8	5.9	-3.9	-3.6	4.9
British Columbia	2.4	3.6	3.3	3.6	3.9
Yukon	1.5	0.6	-7.9	8.3	-1.4
Northwest territories	2.8	4.7	1.2	0.8	5.2
Nunavut	10.1	-1.3	-0.6	1.9	13.3

Prince Edward Island

Real GDP expanded 3.2 per cent in 2017, the highest growth among Atlantic provinces, following 2.2 per cent growth in 2016. Good producing industries increased 6.1 per cent, outpacing service industry growth (2.3 per cent) for the first time in four years. Growth was broad based with 18 of 20 industry groups recording higher output.

Goods

Goods production increased 6.1 per cent in 2017, the largest increase for goods production since 2002. Gains in the goods production sector was led by an 18.1 per cent increase in construction and a 5.5 per cent increase in manufacturing. Agriculture, forestry, fishing and hunting declined by 1.0 per cent, the second consecutive year of decline. Utilities increased by 1.8 per cent.

Construction increased for the second consecutive year, rising by 18.1 per cent in 2017. This was mainly due to a 32.7 per cent increase in residential construction, the result of a notable inflow of international immigrants over the past two years. Non-residential building construction was also up 11.9 per cent. Engineering construction increased by 9.1 per cent, boosted by a 33.7 per cent increase in transportation engineering construction.

Manufacturing increased for the seventh consecutive year in 2017, led by increases in food manufacturing (6.2 per cent), chemical manufacturing (3.9 per cent), and aerospace product and parts manufacturing (2.6 per cent). Seafood product preparation and packaging increased by 6.3 per cent.

Agriculture, forestry, fishing and hunting declined for the second consecutive year, falling by 1.0 per cent in 2017. This was due mostly to a 6.3 per cent decline in crop production as a dry growing season led to lower potato yields. Fishing, hunting and trapping rebounded following a decline in 2016, showing a 3.8 per cent gain, as good weather contributed to a higher lobster catch. Animal production increased slightly by 0.4 per cent.

Services

Strong population growth and another good tourism season contributed to growth in service producing industries. In 2017 the service sector increased by 2.3 per cent, matching the 2.3 per cent increase in 2016. The increase was broad based, with all sectors seeing gains except in administrative and support, waste management and remediation services.

Accommodation and food services increased 4.2 per cent, the highest growth rate among provinces for that industry. Other notable increases occurred in retail trade (5.2 per cent), real estate and rental and leasing (3.0 per cent), public administration (1.4 per cent), and educational services (2.0 per cent).

Table 2 shows industry detail of the provincial economy from 2013 to 2017.

TABLE 2**P.E.I. GDP BY INDUSTRY GROWTH
(constant chained 2007 dollars)**

INDUSTRY	Percentage Growth					Value \$*
	2013	2014	2015	2016	2017	2017
Agriculture, Forestry, Fishing and Hunting	1.7	-0.8	2.1	-2.7	-1.0	276.7
Crop and Animal Production	-0.8	-0.1	-0.9	4.5	-3.9	181.4
Forestry & Logging	4.1	-5.9	14.6	9.1	-5.0	5.7
Fishing, Hunting & Trapping	6.7	-4.2	7.2	-14.8	3.8	73.7
Mining	-5.6	-11.8	0.0	6.7	25.0	2.0
Utilities	1.3	6.3	2.8	2.1	1.8	95.4
Construction	3.6	-18.1	-3.4	6.0	18.1	261.8
Residential Construction	3.2	-17.0	4.1	2.1	32.7	110.4
Non-Residential Building Construction	-5.6	-7.0	-17.2	11.7	11.9	46.9
Engineering Construction	45.4	-54.8	-17.4	25.1	9.1	29.9
Manufacturing	7.6	10.6	3.2	2.6	5.5	522.8
Food Manufacturing	11.7	19.0	-4.2	1.9	6.2	290.5
Seafood Product Prep and Packaging	2.1	28.1	-4.5	-0.5	6.3	69.5
Chemical manufacturing	22.5	11.2	18.2	-1.3	3.9	71.2
Aerospace product and parts manufacturing	6.0	-10.8	-2.0	9.3	2.6	55.5
TOTAL GOODS	4.3	-0.6	1.4	1.8	6.1	1,142.5
Wholesale Trade	15.2	0.9	1.6	-0.3	4.1	118.4
Retail Trade	1.8	0.4	2.8	3.9	5.2	364.6
Transportation & Warehousing	1.0	6.0	2.6	2.4	4.5	136.0
Information & Culture	0.2	2.1	-0.8	0.8	0.2	133.5
Finance and Insurance	2.6	0.6	2.7	3.3	1.4	262.4
Real Estate and Rental and Leasing	1.5	2.2	2.9	3.1	3.0	709.2
Professional, Scientific and Technical Services	1.8	2.2	9.6	4.8	2.2	136.4
Management of Companies and Enterprises	-4.0	-7.5	0.0	-2.9	3.0	31.0
Administrative and Support, Waste Management and Remediation Services	2.2	0.2	-2.6	-2.8	-2.8	122.5
Educational Services	0.1	-0.5	1.3	1.0	2.0	346.9
Health Care and Social Assistance	-0.7	1.1	0.9	2.6	1.4	444.9
Arts, Entertainment and Recreation	10.8	1.8	5.1	-0.7	2.2	54.7
Accommodation and Food Services	6.2	3.2	1.5	3.1	4.2	156.9
Other Services (except Public Administration)	-4.1	1.4	-1.6	2.7	2.9	108.5
Public Administration	-0.5	-2.5	-0.2	2.4	1.4	624.0
TOTAL SERVICES	1.2	0.6	1.5	2.3	2.3	3,738.3
ALL INDUSTRIES	1.9	0.3	1.5	2.2	3.2	4,883.4

millions, chained 2007 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 379-0030 - 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 2017, as well as revisions to provincial 2017 GDP by Industry data, will be released by Statistics Canada in November 2018.

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