

Gross Domestic Product Northwest Territories, 2017 Preliminary

Today, Statistics Canada released initial 2017 estimates of Gross Domestic Product (GDP) by industry. Table 1 shows GDP at basic prices in chained (2007) dollars for Canada, the provinces and territories for 2016 and 2017. Changes in chained dollar GDP estimates only reflect the change in the quantities of goods and services produced, not their prices.

Between 2016 and 2017, GDP for the Northwest Territories rose by 5.2%, the second highest increase after Nunavut. Economic growth in Canada was 3.3% between 2016 and 2017. In contrast, Yukon fell 1.4% and was the only jurisdiction to experience a decline over the last year.

Table 1 Gross Domestic Product at Basic Prices*, 2017 and 2016
Provinces and Territories
Millions of chained (2007) dollars

	2017	2016	Percent Change (%)
Canada	1,740,589	1,684,239	3.3
Northwest Territories	3,941	3,745	5.2
Nunavut	2,228	1,966	13.3
Yukon	2,312	2,345	-1.4
British Columbia	228,195	219,553	3.9
Alberta	304,709	290,613	4.9
Saskatchewan	60,592	58,904	2.9
Manitoba	57,250	55,628	2.9
Ontario	651,932	634,258	2.8
Quebec	328,688	318,868	3.1
New Brunswick	27,363	26,841	1.9
Nova Scotia	33,470	33,066	1.2
Prince Edward Island	4,883	4,733	3.2
Newfoundland and Labrador	26,773	26,221	2.1

*Basic prices differ from market prices in their treatment of taxes and subsidies

The largest contributor to NWT GDP, the mining, oil and gas extraction industry, rose by 29.0% between 2016 and 2017. Diamond mining grew by 68.2% in 2017 as the Gahcho Kué mine completed its first full year of production. This increase was offset by the 92.8% decline in oil and gas extraction, a result of the Norman Wells production shut down in early 2017. The construction industry decreased by 10.7%, with reduced construction activity at the diamond mines and the completion of the Inuvik to Tuktoyaktuk highway. Projects such as the Stanton Territorial Hospital Renewal, the Hay River recreation centre and a school expansion in Yellowknife contributed to the 25.9% increase in non-residential building construction.

Table 2 Gross Domestic Product at Basic Prices by Selected Industry, 2017 and 2016
Northwest Territories
Millions of chained (2007) dollars

	2017	2016	Percent Change (%)
All industries	3,941.4	3,744.8	5.2
Agriculture, forestry, fishing and hunting	21.2	21.0	1.0
Mining, quarrying, and oil and gas extraction	1,210.4	938.6	29.0
Oil and gas extraction	18.4	255.5	-92.8
Diamond mining	1,100.1	654.1	68.2
Support activities for mining , oil & gas	38.3	33.0	16.1
Utilities	48.4	48.5	-0.2
Construction	328.4	367.6	-10.7
Residential building construction	17.5	24.1	-27.4
Non-residential building construction	132.3	105.1	25.9
Engineering construction	78.7	130.5	-39.7
Repair construction	73.1	70.7	3.4
Other activities of the construction industry	35.1	43.9	-20.0
Manufacturing	11.9	11.0	8.2
Wholesale trade	114.8	115.2	-0.3
Retail trade	208.4	199.9	4.3
Transportation and warehousing	335.4	339.6	-1.2
Air transportation	209.4	188.1	11.3
Water transportation	29.5	28.4	3.9
Truck transportation	47.9	44.7	7.2
Support activities for transportation	26.6	25.2	5.6
Pipeline transportation	2.9	29.1	-90.0
Information and cultural industries	82.2	83.9	-2.0
Finance and insurance	116.8	115.6	1.0
Real estate, rental and leasing	326.6	319.8	2.1
Professional, scientific and technical services	83.2	83.6	-0.5
Management of companies and enterprises	29.6	28.8	2.8
Administrative and support, waste management etc.	66.9	66.9	0.0
Educational services	171.7	170.0	1.0
Health care and social assistance	251.3	247.7	1.5
Arts, entertainment and recreation	7.0	7.0	0.0
Accommodation and food services	74.4	71.3	4.3
Other services (except public administration)	45.4	46.4	-2.2
Public administration	596.4	593.4	0.5
Federal government public administration	132.1	132.1	0.0
Provincial and territorial public administration	330.6	332.5	-0.6
Local, municipal and regional public administration	75.1	72.7	3.3
Aboriginal public administration	57.6	54.4	5.9

Growth between 2016 and 2017 occurred in many of the larger service industries including real estate, rental & leasing, health care & social assistance and public administration. A 1.2% decline in transportation & warehousing over the year was the result of reduced pipeline transportation offsetting gains in other transportation sub-industries.

The next release of provincial/territorial economic accounts information is scheduled for November 2018. This release will provide final 2017 economic accounts information and revised estimates for the years 2015 and 2016. All three categories of GDP (industry, income and expenditure based) will be released in November.