

Gross Domestic Product Northwest Territories, 2020 Preliminary

Statistics Canada has released initial 2020 estimates of Gross Domestic Product (GDP) by industry. Table 1 shows GDP at basic prices in chained (2012) dollars for Canada, the provinces and territories for 2019 and 2020. Changes in chained dollar GDP estimates only reflect the change in the quantities of goods and services produced, not their prices.

The economic impact of the COVID pandemic was widespread with GDP falling in all but two jurisdictions between 2019 and 2020. GDP in the NWT fell by 10.4%, the largest decline in Canada. Nationally, GDP declined by 5.3% in 2020. In contrast, both Nunavut and Yukon experienced the only GDP growth in Canada, expanding by 3.5% and 1.1% respectively.

Table 1 Gross Domestic Product at Basic Prices*, 2020 and 2019
Canada, Provinces and Territories
Millions of chained (2012) dollars

	2020	2019	Percent Change (%)
Canada	1,875,563	1,980,087	-5.3
Northwest Territories	3,920	4,376	-10.4
Nunavut	3,247	3,136	3.5
Yukon	2,679	2,651	1.1
British Columbia	242,411	252,064	-3.8
Alberta	307,126	334,471	-8.2
Saskatchewan	77,190	81,384	-5.2
Manitoba	60,244	63,279	-4.8
Ontario	710,049	747,589	-5.0
Quebec	357,829	377,811	-5.3
New Brunswick	29,581	30,721	-3.7
Nova Scotia	36,591	37,808	-3.2
Prince Edward Island	5,896	6,077	-3.0
Newfoundland and Labrador	30,128	31,803	-5.3

*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, fell by 30.5% between 2019 and 2020. Oil and gas extraction and diamond mining industries dropped due to temporary shutdowns of production. The Ekati diamond mine was closed for most of 2020, while a fire suspended oil and gas production in Norman Wells for a few months last summer. In contrast, the construction industry grew by 27.4%, largely a result of increased engineering construction including projects such as the Tłı̨chʔ Highway.

Table 2 Gross Domestic Product at Basic Prices by Selected Industry, 2020 and 2019
Northwest Territories, Millions of chained (2012) dollars

	2020	2019	Percent Change (%)
All industries	3,920.1	4,376.4	-10.4
Goods Producing Industries			
Agriculture, forestry, fishing and hunting	10.0	10.4	-3.8
Mining, quarrying, and oil and gas extraction	928.7	1,336.0	-30.5
Oil and gas extraction	119.2	171.9	-30.7
Diamond mining	814.1	1,167.3	-30.3
Support activities for mining, oil & gas	28.7	43.1	-33.4
Utilities	65.6	72.3	-9.3
Construction	366.5	287.6	27.4
Residential building construction	31.5	28.3	11.3
Non-residential building construction	18.1	23.4	-22.6
Engineering construction	199.0	123.7	60.9
Other activities of the construction industry	39.1	31.4	24.5
Repair construction	72.1	79.5	-9.3
Manufacturing	7.7	8.3	-7.2
Service Producing Industries			
Wholesale trade	66.1	104.2	-36.6
Retail trade	167.6	160.6	4.4
Transportation and warehousing	121.6	223.8	-45.7
Air transportation	49.6	128.1	-61.3
Information and cultural industries	105.0	107.0	-1.9
Finance and insurance	124.5	119.6	4.1
Real estate and rental and leasing	413.1	403.8	2.3
Professional, scientific and technical services	68.9	76.2	-9.6
Management of companies and enterprises	13.9	16.2	-14.2
Administrative and support, waste management etc.	48.7	52.8	-7.8
Educational services	202.3	220.1	-8.1
Health care and social assistance	300.4	319.0	-5.8
Arts, entertainment and recreation	3.6	7.2	-50.0
Accommodation and food services	60.2	95.2	-36.8
Other services (except public administration)	51.0	56.3	-9.4
Public administration	725.7	722.8	0.4
Federal government public administration	154.9	150.3	3.1
Provincial and territorial public administration	414.6	413.3	0.3
Local, municipal and regional public administration	95.8	98.0	-2.2
Aboriginal public administration	59.7	60.1	-0.7

Several service producing industries experienced large GDP declines in 2020, particularly those related to tourism. Air transportation declined by over 60% and accommodation and food services fell by 37%. Wholesale trade, which is linked to diamond production, declined by over 35% between 2019 and 2020. Service industries that can be linked to large scale consumer purchases fared better than other industries. Retail trade and real estate both increased, as did finance and insurance.

The next release of provincial/territorial economic accounts information is scheduled for November 2021. This release will provide final 2020 economic accounts information and revised estimates for the years 2018 and 2019. All three categories of GDP (industry, income and expenditure based) will be released in November.