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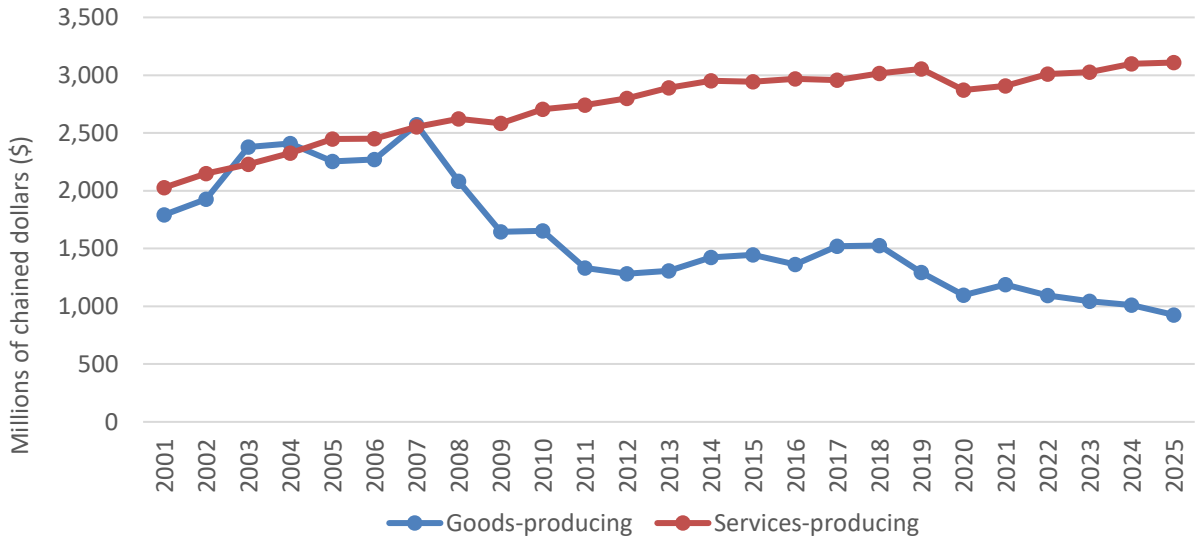
Gross Domestic Product

Northwest Territories, 2025 Final

Statistics Canada has released initial 2025 estimates of income and expenditure accounts and revised 2025 estimates of Gross Domestic Product (GDP) for Canada, the provinces, and territories. GDP is one way to report the size and growth of the economy.

NWT's GDP decreased by -1.9% between 2024 and 2025. Typically, overall GDP change in the NWT is driven by the volatility of goods-producing industries as the services-producing sector tends to increase steadily over time. Since 2018, there has been a downward trend in the goods-producing sector.

Figure 1 Gross Domestic Product at Basic Prices for the Goods and Service Sectors, 2001 to 2025
Northwest Territories, Millions of chained (2017) dollars



During 2025, GDP declined in the mining, oil and gas extraction industry as oil & gas extraction and diamond mining fell by 8.6% and 9.0% respectively. Support activities for mining, oil and gas, which include mineral exploration, also declined between 2024 and 2025 (6.8%). In addition, the construction industry decreased by 11.2% year-over-year.

Half of services-sector industries decreased in 2025. Wholesale trade decreased by 3.9% and retail trade decreased by 1.9%, while health care and social assistance (1.2%) rose between 2024 and 2025. Public administration GDP increased by 1.0% in 2025 with rises in all sub-sectors.

Table 1 Gross Domestic Product at Basic Prices by Selected Industries, 2024 to 2025 Northwest Territories, Millions of chained (2017) dollars

	2024	2025	Percent Change (%)
All industries	4,070.5	3,991.8	-1.9
Good Producing Industries			
Agriculture, forestry, fishing and hunting	21.2	22.0	3.8
Mining, quarrying, and oil and gas	584.0	532.7	-8.8
Oil and gas extraction	68.7	62.8	-8.6
Diamond mining	493.7	449.2	-9.0
Support activities for mining, oil & gas	47.3	44.1	-6.8
Utilities	64.5	68.6	6.4
Construction	358.6	318.3	-11.2
Manufacturing	14.5	12.0	-17.2
Service Producing Industries			
Wholesale trade	53.3	51.2	-3.9
Retail trade	192.7	189.1	-1.9
Transportation and warehousing	255.6	257.2	0.6
Information and cultural industries	107.5	109.2	1.6
Finance and insurance	109.2	107.2	-1.8
Real estate, rental and leasing	469.9	469.2	-0.1
Professional, scientific and technical services	94.5	96.3	1.9
Management of companies and enterprises	1.0	0.8	-20.0
Administrative & support, waste man.	72.0	73.4	1.9
Educational services	243.7	241.8	-0.8
Health care and social assistance	388.4	393.2	1.2
Arts, entertainment and recreation	11.3	11.0	-2.7
Accommodation and food services	94.1	94.2	0.1
Other services (except public administration)	71.5	71.1	-0.6
Public administration	929.3	939.0	1.0
Federal government	169.1	169.5	0.2
Provincial and territorial	532.4	533.4	0.2
Local, municipal and regional	122.1	124.4	1.9
Indigenous	107.7	113.4	5.3

Table 2 shows select expenditure-side components of chained (2017) dollar GDP for the Northwest Territories. Final consumption expenditures decreased by 0.3% between 2024 and 2025 as lower government expenditures (-0.2%) and lower household expenditure (-0.6%) were partially offset by higher non-profit institutions serving household expenditures (4.8%). Gross fixed capital formation, which includes construction of buildings and other infrastructure, declined by 11.4% in 2025, as higher government investment (1.9%) was fully offset by lower business investment (-24.6%). Exports declined by 9.1% between 2024 and 2025, a result of lower exports to other countries (diamonds).

Table 2 Select Expenditure-Side Components of GDP Growth, 2024 to 2025
Northwest Territories, Millions of chained (2017) dollars

	2024	2025	Percent Change (%)
Gross domestic product (GDP)	4,203	4,130	-1.7
Final domestic demand	5,842	5,699	-2.4
Final consumption expenditure	4,772	4,759	-0.3
Household expenditure	1,876	1,864	-0.6
Non-profit institutions serving households exp.	84	88	4.8
Governments expenditure	2,813	2,807	-0.2
Investment in inventories	-12	-16	33.3
Gross fixed capital formation	1,050	930	-11.4
Governments gross fixed capital formation	521	531	1.9
Business gross fixed capital formation	525	396	-24.6
Residential structures	71	83	16.9
Non-residential structures	239	135	-43.5
Machinery and equipment	124	101	-18.5
Intellectual property products	99	78	-21.2
Non-profit gross fixed capital formation	3	4	33.3
Exports of goods and services	2,088	1,898	-9.1
Exports to other countries	1,301	1,121	-13.8
Exports to other provinces	796	776	-2.5
Less: imports of goods and services	3,663	3,409	-6.9
Imports from other countries	1,389	1,314	-5.4
Imports from other provinces	2,278	2,100	-7.8

GDP can also be shown in current dollars which includes the impact of both volume and price changes (Table 3). By this measure, gross domestic product decreased by 1.9% in 2025 compared to 2024. The decrease in current dollar GDP was largely a result of a 9.5% decline in gross operating surplus, which included profits earned by corporations. This was partially offset by an increase in gross mixed income (5.7%).

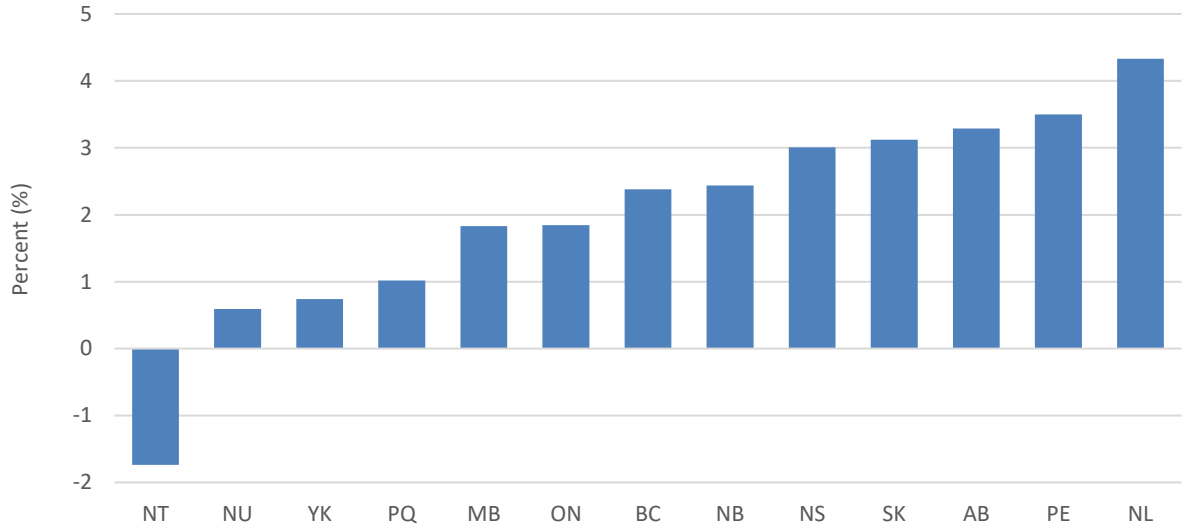
Table 3 Select Income-Side Components of GDP Growth, 2024 to 2025
Northwest Territories, Millions of current dollars

	2024	2025	Percent Change (%)
Gross domestic product at market prices	5,167	5,067	-1.9
Compensation of employees	3,181	3,176	-0.2
Gross operating surplus	1,211	1,096	-9.5
Gross mixed income	488	516	5.7
Net mixed income	384	410	6.8
Consumption of fixed capital: unincorporated businesses	104	106	1.9
Taxes less subsidies on production	110	101	-8.2
Taxes less subsidies on products and imports	177	180	1.7

National GDP

Except for Northwest Territories, all provinces and territories experienced positive GDP growth in 2025. GDP increased the most in Newfoundland and Labrador, rising by 4.3% between 2024 and 2025.

Figure 2 Percentage Change in Gross Domestic Product, 2024 to 2025
Provinces and Territories, Change in Chained (2017) Dollars



The next release of provincial/territorial economic accounts information is scheduled for May 2027 and will include preliminary 2026 estimates by industry. For more information, please visit the NWT Bureau of Statistics website at http://www.statsnwt.ca or call (867) 767-9169.