

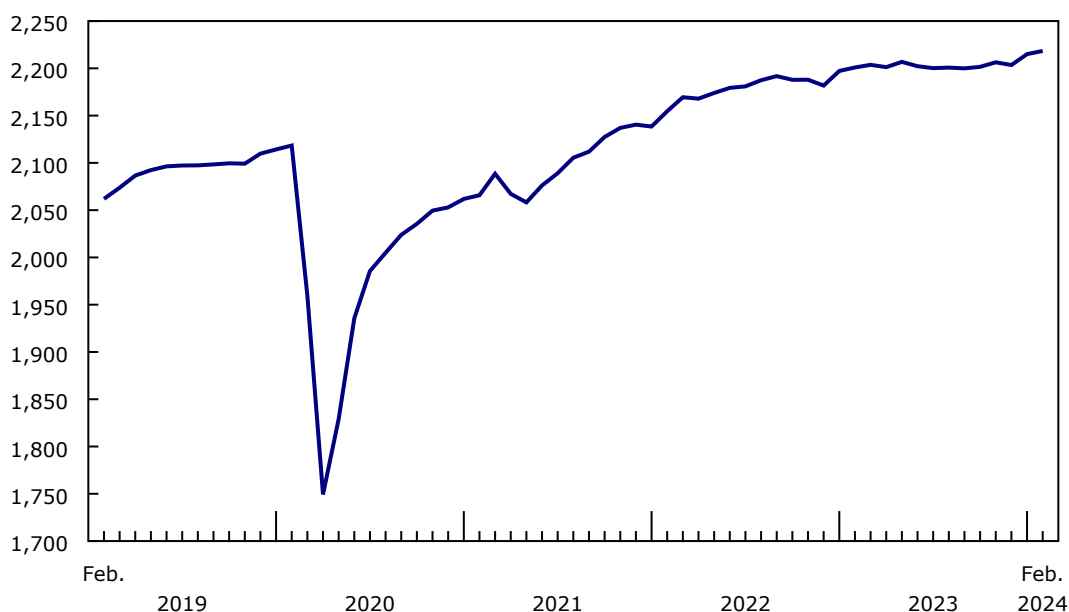
# Gross domestic product by industry, February 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Tuesday, April 30, 2024

Real gross domestic product (GDP) increased 0.2% in February, following a 0.5% gain in January. Services-producing industries (+0.2%) led the growth for a second month in a row, fuelled by gains in transportation and warehousing. The goods-producing industries aggregate was essentially unchanged as the mining, quarrying, and oil and gas extraction sector expanded while the utilities and manufacturing sectors contracted in February. Overall, 12 of 20 sectors increased in the month.

**Chart 1**  
**Real gross domestic product grows 0.2% in February**

billions of chained (2017) dollars—all industries



Source(s): Table 36-10-0434-01.

## Transportation and warehousing increases on broad-based growth

Transportation and warehousing increased 1.4% in February, the largest monthly growth rate since January 2023, as six of nine subsectors were up. A rebound in [rail transportation](#) (+5.5%) contributed the most to the increase in February 2024 as activity returned to normal following January's cold snap in Western Canada.

Air transportation rose 4.8% in February, its largest growth rate since May 2022. This seventh consecutive monthly increase was driven by growth in international travel as some carriers increased flight capacity to Asia to reflect higher demand for travel leading up to the Lunar New Year. The accommodation subsector (+1.1%) also expanded as the number of overseas [travellers entering Canada](#) rose in February 2024.

Pipeline transportation increased 1.6% in February, partially offsetting a decline of 1.9% in January. Crude oil and other pipeline transportation rose 3.4% in February, reflecting higher exports of the commodity, while pipeline transportation of natural gas edged down 0.2%.



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## Public sector continues to grow but at slower pace

The public sector (consisting of educational services, health care and social assistance and public administration) grew 0.2% in February, following a 1.9% increase in January.

The educational services sector edged up 0.1% in February following a 6.1% gain in January, when activity rebounded from the declines in the previous two months attributed to the Quebec public sector workers' strike. The elementary and secondary schools industry group grew 0.3% in February, even as rotating strikes by the Saskatchewan Teachers' Federation dampened some of the growth.

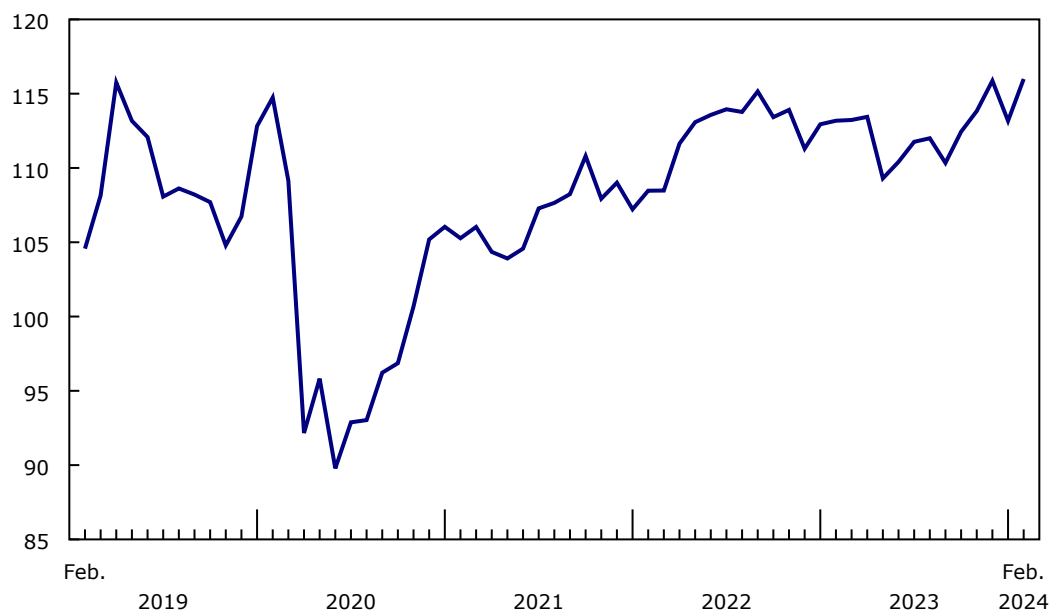
## Mining, quarrying, and oil and gas extraction expands for the fourth time in five months

After declining 2.3% in January, mining, quarrying, and oil and gas extraction increased 2.5% in February, expanding for the fourth time in five months.

### Chart 2

#### Mining, quarrying, and oil and gas extraction fully recoups January's decline

gross domestic product in billions of chained (2017) dollars



Source(s): Table 36-10-0434-01.

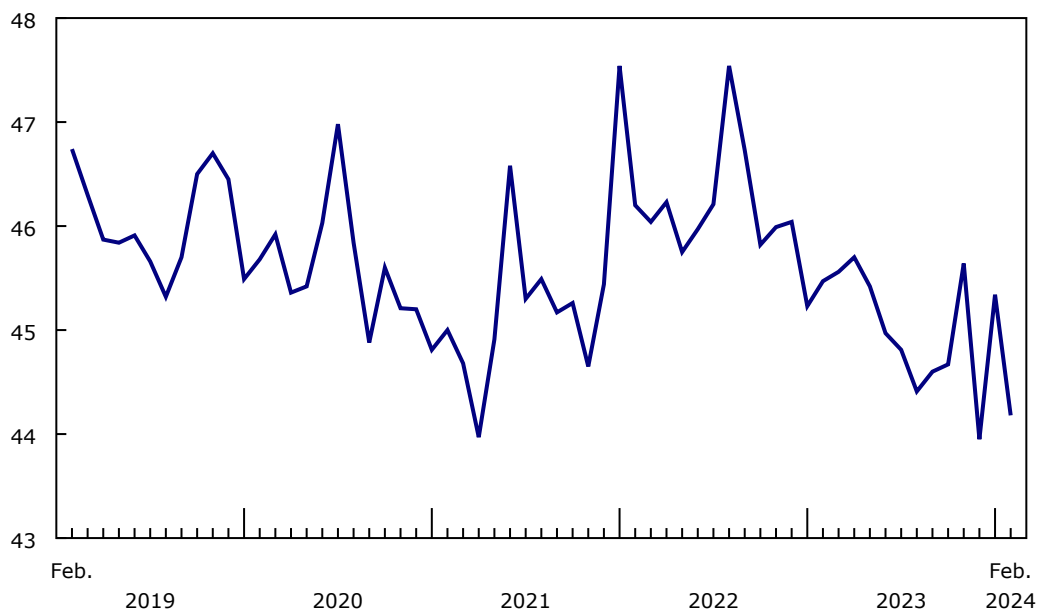
Oil and gas extraction expanded 3.3% in February, partially offsetting January's contraction when [extreme cold across the Prairies impacted production](#). In February all types of production were up, led by a 4.4% increase in oil and gas extraction (except oil sands) as both higher natural gas extraction and crude petroleum extraction contributed to the growth. Oil sands extraction rose 2.1%, led by higher crude bitumen extraction in Alberta.

Mining and quarrying (except oil and gas) increased 1.9% in February, more than offsetting the January decline. Metal ore mining was up 2.3% as most types of mining activities were up. Gold and silver ore mining was up for the third month in a row, rising 4.4% in February, as multiple gold mines in Canada increased production, coinciding with [all-time high exports of gold](#).

## The utilities sector contracts

### Chart 3 Utilities sector contracts in February

gross domestic product in billions of chained (2017) dollars



Source(s): Table 36-10-0434-01.

The utilities sector contracted 2.6% in February, partially offsetting an increase of 3.2% in January, when an extreme cold snap in Western Canada contributed to elevated demand for heating-related purposes. The electric power generation, transmission, and distribution industry (-2.8%) contributed the most to the decrease, as demand for heating-related purposes dropped following the increase in January and lower reservoir levels continued to impact hydroelectric power generation. Natural gas distribution (-2.6%) also recorded a decline in February, particularly due to residential customers, largely offsetting the gain recorded in the previous month.

### Manufacturing decreases driven in large part by a decline in transportation equipment manufacturing

The manufacturing sector declined 0.4% in February, driven by declines in transportation equipment manufacturing and chemical products manufacturing. Transportation equipment manufacturing contracted 2.9% as six of seven industries comprising the subsector were down. Motor vehicle and parts manufacturing was the largest contributor to the decline, as shutdowns for retooling activity continued to impact production.

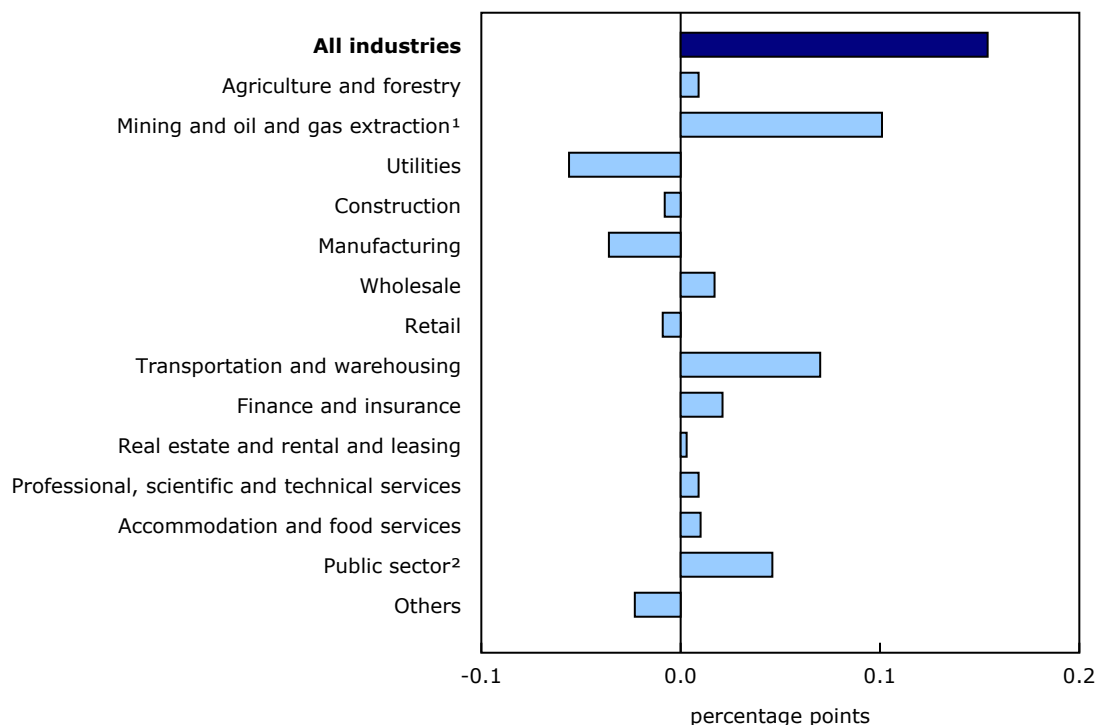
Gains in machinery manufacturing (+2.5%) and computer and electronic product manufacturing (+5.1%) tempered the decline in the overall sector.

### Finance and insurance up for third consecutive month

Finance and insurance increased 0.3% in February, rising for a third consecutive month. Financial investment services, funds and other financial vehicles (+1.4%) drove the increase in February. Increases in mutual fund and equity activity drove the gains, as expectations regarding interest rate announcements led to higher-than-normal activity in the month.

Credit intermediation and monetary authorities edged up 0.2% in February with [increases in mortgage and non-mortgage loans](#) as well as fixed-term deposits contributing to the increase. Fixed-term deposits have been trending up since the beginning of 2022 when interest rates began to rise.

**Chart 4**  
**Main industrial sectors' contribution to the percent change in gross domestic product in February**



1. Includes quarrying.  
 2. Educational services, health care and social assistance, and public administration.  
 Source(s): Gross domestic product by industry (1301).

**Advance estimate for real gross domestic product by industry for March 2024**

Advance information indicates that real GDP was essentially unchanged in March. Increases in utilities and real estate and rental and leasing were offset by decreases in manufacturing and retail trade. Owing to its preliminary nature, this estimate will be updated on May 31, 2024, with the release of the official GDP by industry data for March.

With this advance estimate for March, information on real GDP by industry suggests that the economy expanded 0.6% in the first quarter of 2024. The official estimate for the first quarter will be available on May 31, 2024, when the official estimate of real GDP by income and expenditure is released.

## Sustainable development goals

On January 1, 2016, the world officially began implementing the [2030 Agenda for Sustainable Development](#)—the United Nations' transformative plan of action that addresses urgent global challenges over the following 15 years. The plan is based on 17 specific sustainable development goals.

The release on gross domestic product by industry is an example of how Statistics Canada supports monitoring the progress of global sustainable development goals. This release will be used to help measure the following goal:



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### Note to readers

Monthly data on gross domestic product (GDP) by industry at basic prices are chained volume estimates with 2017 as the reference year. This means that the data for each industry and each aggregate are obtained from a chained volume index multiplied by the industry's value added in 2017. The monthly data are benchmarked to annually chained Fisher volume indexes of GDP obtained from the constant-price supply and use tables (SUT) up to the latest SUT year (2020).

For the period starting in January 2021, data are derived by chaining a fixed-weight Laspeyres volume index to the prior period. The fixed weights are 2020 industry prices.

This approach makes the monthly GDP by industry data more comparable with expenditure-based GDP data, which are chained quarterly.

All data in this release are seasonally adjusted. For information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).

An advance estimate of industrial production for March 2024 is available upon request.

For more information on GDP, see the video "[What is Gross Domestic Product \(GDP\)?](#)."

### Revisions

Each month, newly available administrative and survey data from various industries in the economy are integrated, resulting in statistical revisions. Updated and revised administrative data (including taxation statistics), new information provided by respondents to industry surveys, and standard changes to seasonal adjustment calculations are incorporated with each release.

With this release of monthly GDP by industry, revisions have been made back to January 2023.

The February advance estimate presented in the previous release was updated in the current reference month. Updated data for the manufacturing, mining, quarrying and oil and gas extraction and retail trade sectors contributed the most to the estimate update.

To satisfy the opposing goals for both timeliness and accuracy, Statistics Canada regularly updates (revises) its estimates of GDP. For more information about GDP revisions cycles, please consult the "[Revisions to Canada's GDP](#)" article in the Latest Developments in the Canadian Economic Accounts ([13-605-X](#)).

### Real-time table

Real-time table 36-10-0491-01 will be updated on May 13, 2024

### Next release

Data on real GDP by industry for March will be released on May 31.

**Table 1**  
**Monthly gross domestic product by industry at basic prices in chained (2017) dollars –**  
**Seasonally adjusted**

	September 2023 <sup>r</sup>	October 2023 <sup>f</sup>	November 2023 <sup>f</sup>	December 2023 <sup>f</sup>	January 2024 <sup>r</sup>	February 2024 <sup>p</sup>	February 2024 <sup>p</sup>	February 2023 <sup>f</sup> to February 2024 <sup>p</sup>
	month-to-month % change						millions of dollars <sup>1</sup>	% change
<b>All industries</b>	<b>-0.0</b>	<b>0.1</b>	<b>0.2</b>	<b>-0.1</b>	<b>0.5</b>	<b>0.2</b>	<b>2,218,374</b>	<b>0.8</b>
<b>Goods-producing industries</b>	<b>-0.1</b>	<b>-0.0</b>	<b>0.8</b>	<b>-0.5</b>	<b>-0.1</b>	<b>0.0</b>	<b>571,232</b>	<b>-1.6</b>
Agriculture, forestry, fishing and hunting	-0.9	1.5	1.3	1.2	0.4	0.5	40,648	-3.2
Mining, quarrying, and oil and gas extraction	-1.5	1.9	1.2	1.8	-2.3	2.5	115,989	2.5
Utilities	0.4	0.2	2.2	-3.7	3.2	-2.6	44,180	-2.8
Construction	0.2	-0.3	-0.3	-0.7	-0.6	-0.1	160,968	-3.3
Manufacturing	0.3	-0.9	1.1	-0.8	0.5	-0.4	211,310	-1.4
<b>Services-producing industries</b>	<b>-0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>-0.0</b>	<b>0.7</b>	<b>0.2</b>	<b>1,645,359</b>	<b>1.6</b>
Wholesale trade	-0.6	0.1	1.1	0.0	-0.2	0.3	120,671	0.7
Retail trade	0.2	0.9	-0.1	0.4	0.4	-0.2	116,070	1.7
Transportation and warehousing	0.2	0.1	0.9	-0.0	0.3	1.4	93,871	4.9
Information and cultural industries	-0.3	-0.2	0.5	0.4	0.9	-0.5	73,485	-0.9
Finance and insurance	-0.2	0.1	-0.2	0.8	0.1	0.3	158,703	1.3
Real estate, and rental and leasing	0.0	-0.2	0.1	0.5	0.3	0.0	295,590	2.3
Professional, scientific and technical services	-0.1	-0.1	0.0	0.2	0.2	0.1	157,928	0.6
Management of companies and enterprises	-3.3	-2.8	-5.0	-1.4	-3.0	-4.4	1,099	-33.2
Administrative and support, waste management and remediation services	0.1	-0.1	0.1	0.2	0.3	-0.2	55,719	-0.7
Educational services	0.2	0.1	-2.3	-3.8	6.1	0.1	122,475	0.5
Health care and social assistance	0.3	0.2	0.1	-0.2	0.8	0.2	176,399	2.3
Arts, entertainment and recreation	-2.1	-0.0	1.0	-0.1	0.0	-0.4	16,925	0.3
Accommodation and food services	0.4	0.7	0.6	0.9	0.4	0.5	45,273	0.7
Other services (except public administration)	-0.1	0.0	0.4	0.4	0.1	0.3	45,365	1.8
Public administration	0.0	0.2	0.0	0.1	0.2	0.2	166,633	2.2
<b>Other aggregations</b>								
Industrial production	-0.1	-0.0	1.3	-0.5	0.1	0.1	377,326	-0.5
Non-durable manufacturing industries	0.5	-0.1	1.1	-0.8	0.8	-1.0	95,331	-0.0
Durable manufacturing industries	0.2	-1.5	1.1	-0.8	0.2	0.1	115,930	-2.4
Information and communication technologies industries	-0.1	-0.2	-0.2	-0.4	0.9	0.2	125,434	-0.6
Energy sector	-1.2	1.1	2.0	-0.3	-1.1	0.2	149,036	-0.2
Public sector	0.2	0.2	-0.6	-1.0	1.9	0.2	465,563	1.8

<sup>r</sup> revised

<sup>p</sup> preliminary

1. At annual rates.

Source(s): Table 36-10-0434-01.

**Available tables:** [36-10-0434-01](#) and [36-10-0449-01](#).

**Definitions, data sources and methods:** survey number [1301](#).

The *User Guide: Canadian System of Macroeconomic Accounts* ([13-606-G](#)) is available.

The *Methodological Guide: Canadian System of Macroeconomic Accounts* ([13-607-X](#)) is also available.

The [Economic accounts statistics](#) portal, accessible from the *Subjects* module of the Statistics Canada website, features an up-to-date portrait of national and provincial economies and their structure.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).