

1 Yukon's Gross Domestic Product (current prices)

| | |
|---|-----------------|
| The Yukon's gross domestic product at market prices in 2006 was:..... | \$1,549,000,000 |
| In 2005 the revised gross domestic product was: | \$1,478,000,000 |
| The difference was an increase of: | \$71,000,000 |
| As a percentage, the increase was:..... | 4.8% |

What is the Gross Domestic Product (GDP)?

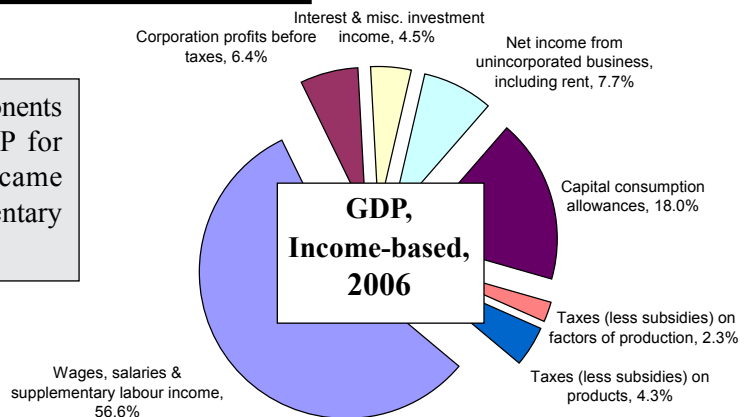
Gross Domestic Product (GDP) is a measure of the value of Yukon's total production of goods and services. These are goods and services which are exchanged for money in the market economy. GDP can be reported in several ways. The two shown in this publication are 'income-based' and 'expenditure-based.' *Income-based* GDP consists of the sum of all incomes from productive activity from land, labour, capital and entrepreneurship. These earnings primarily include: (a) wages, salaries and supplementary labour income; (b) capital consumption allowances; (c) taxes; (d) corporation profits before taxes; (e) interest and miscellaneous investment income; and, (f) net income of unincorporated business. *Expenditure-based* GDP consists of the sum of all economic output, including net exports and expenditures by consumers, governments, business enterprises and non-residents. Each method of reporting GDP provides different economic indicators for the Yukon economy.

What does the Gross Domestic Product tell us about the Yukon Economy?

The GDP provides a tool for monitoring trends in economic production, forecasting economic activity, assessing the sources of economic growth or decline, and for econometric model-building.

2 Gross Domestic Product, Current Prices Income-based, 2006

This pie chart shows the major components of the Yukon's *income-based* GDP for 2006. 56.6%, or \$876,000,000, came from wages, salaries and supplementary labour income.



Source: Statistics Canada CANSIM Table 384-0001

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Gross Domestic Product, Expenditure-based

The table below shows the components of the Yukon's *expenditure-based* GDP for 2006. Personal expenditures, net government expenditures and exports are the largest contributors. Expenditures on imported goods and services are deducted, as they were not produced in the Yukon.

| GDP, Expenditure-based, 2006 | | | |
|---|----------------|--|----------------|
| (current prices) | | | |
| | millions of \$ | | millions of \$ |
| Personal expenditure | | | |
| on consumer goods and services | 916 | Business investment in inventories | 5 |
| Durable goods | 116 | Exports of goods and services | 397 |
| Semi-durable goods | 66 | Exports of goods to other countries | 92 |
| Non-durable goods | 209 | Exports of services to other countries | 88 |
| Services | 525 | Exports of goods to other provinces | 86 |
| Net government current expenditure | | Exports of services to other provinces | 131 |
| on goods and services | 782 | | |
| Government gross fixed capital formation | 121 | Deduct: Imports of goods and services | 1,016 |
| Structures | 110 | Imports of goods from other countries | 265 |
| Machinery and equipment | 11 | Imports of services from other countries | 55 |
| Government investment in inventories | 0 | Imports of goods from other provinces | 294 |
| Business gross fixed capital formation | 344 | Imports of services from other provinces | 402 |
| Residential structures | 135 | Statistical discrepancy | 0 |
| Non-residential structures | 137 | | |
| Machinery and equipment | 72 | Gross Domestic Product | 1,549 |

Source: Statistics Canada CANSIM Table 384-0002

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Income in the Yukon, 2006

From 2005 to 2006, in the Yukon, personal income per person (based on GDP) rose from \$42,479 to \$42,557 (0.2% increase). While this was the lowest increase in Canada in 2006, the Yukon again had the second-highest personal income per person in the country while NWT was the highest at \$47,132.

The Yukon also had the second-highest personal *disposable* income per person (\$35,416). NWT had the highest personal *disposable* income per person at \$37,410.

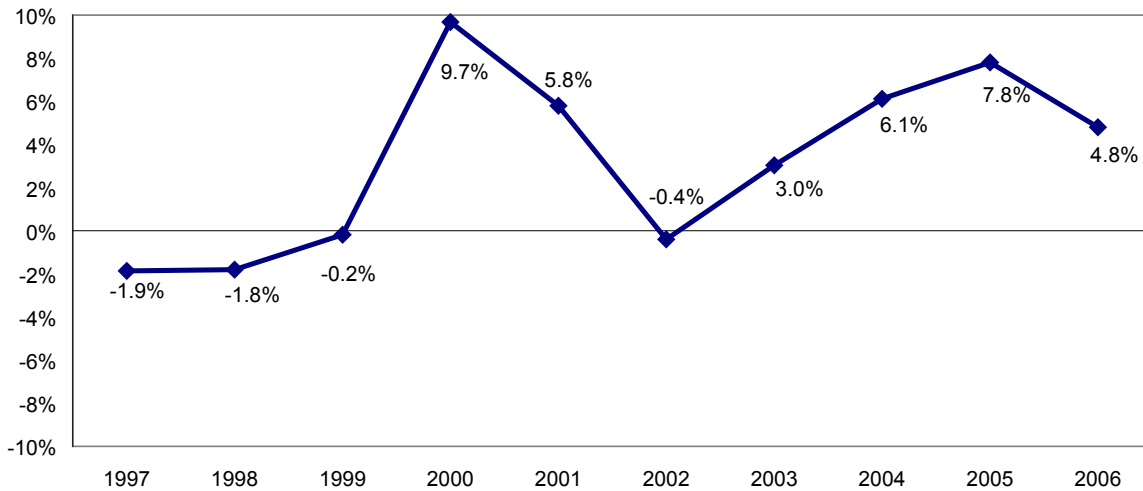
The Yukon's 2006 personal savings rate was 15.3%. The Yukon's rate ranks third in Canada behind Nunavut (40.9%) and the NWT (17.4%), while the national rate was 2.3%.

Personal Income per Person

| | 2005 (r) | 2006 | Growth |
|------------------|----------------|---------------|-------------|
| | ----- \$ ----- | | (%) |
| Canada | 31,959 | 33,556 | 5.0% |
| Nfld. & Labrador | 25,833 | 30,935 | 19.7% |
| P.E.I. | 26,133 | 27,094 | 3.7% |
| Nova Scotia | 28,311 | 29,459 | 4.1% |
| New Brunswick | 27,338 | 28,533 | 4.4% |
| Quebec | 29,719 | 30,815 | 3.7% |
| Ontario | 33,271 | 34,526 | 3.8% |
| Manitoba | 28,664 | 29,976 | 4.6% |
| Saskatchewan | 28,063 | 29,250 | 4.2% |
| Alberta | 38,835 | 42,214 | 8.7% |
| B.C. | 30,841 | 32,734 | 6.1% |
| Yukon | 42,479 | 42,557 | 0.2% |
| N.W.T. | 45,298 | 47,132 | 4.0% |
| Nunavut | 33,788 | 34,403 | 1.8% |

Source: Statistics Canada CANSIM Table 384-0013

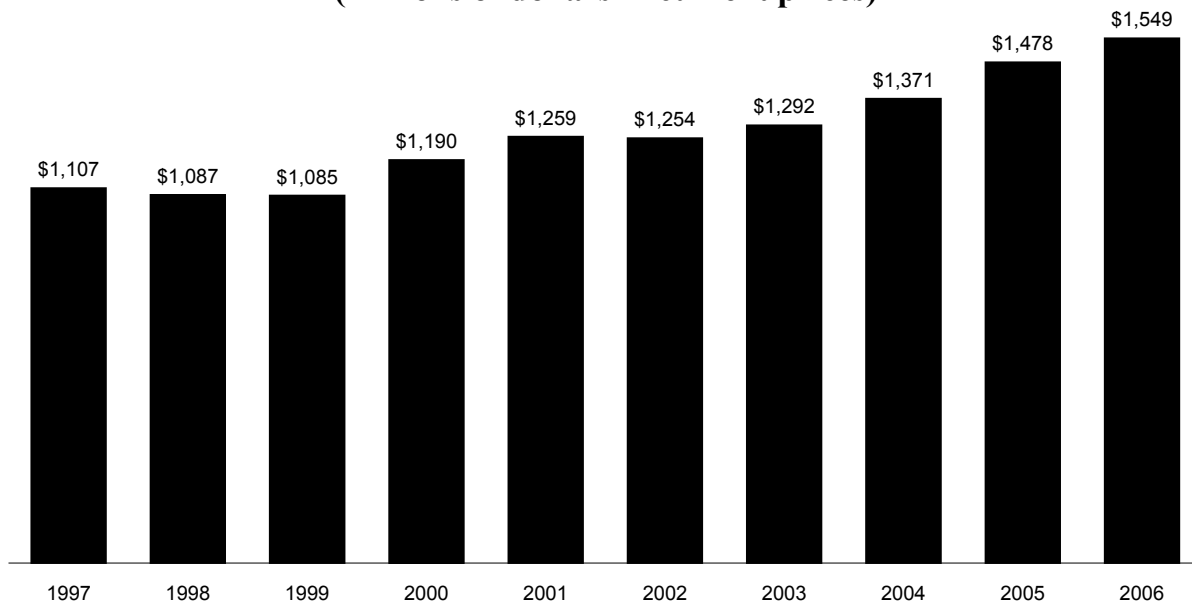
**Growth Rate (%) of Gross Domestic Product, Yukon, 1997 to 2006
(current prices)**



How does the Yukon's GDP in 2006 compare to previous years?

Economic production, as measured by the gross domestic product (GDP), increased 4.8% in 2006- from \$1.478 billion in 2005 to \$1.549 billion in 2006. In comparison, Canada's GDP increased 5.2% over the last year, from \$1.375 trillion in 2005 to \$1.446 trillion in 2006. In recent years, the Yukon economy has experienced substantial variations in GDP growth; over the last ten years, the growth rate has ranged from a low of -1.9% in 1997 to a high of 9.7% in 2000 and is currently at 4.8% for 2006.

**Gross Domestic Product, Yukon, 1997 to 2006
(millions of dollars in current prices)**



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Selected Economic Indicators for the Yukon

Selected Economic Indicators, Yukon, 1997 to 2006

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
|---|--------|--------|--------|--------|--------|--------|---------------|---------------|---------------|--------|
| Personal Income Per Person (\$) | 28,469 | 29,355 | 30,516 | 33,367 | 34,333 | 35,933 | 36,665 (r) | 38,419 (r) | 42,479 (r) | 42,557 |
| Annual Growth Rate of Personal Income Per Person (%) | 1.1 | 3.1 | 4.0 | 9.3 | 2.9 | 4.7 | 2.0 | 4.8 | 10.6 | 0.2 |
| Personal Disposable Income Per Person (\$) | 23,188 | 23,839 | 24,871 | 27,433 | 28,433 | 30,333 | 30,582 | 31,946 | 35,217 | 35,416 |
| Annual Growth Rate of Personal Disposable Income Per Person (%) | 2.1 | 2.8 | 4.3 | 10.3 | 3.6 | 6.7 | 0.8 | 4.5 | 10.2 | 0.6 |
| Personal Savings Rate (%) | 19.8 | 18.4 | 18.3 | 16.2 | 15.6 | 16.8 | 13.9 | 15.2 | 19.7 | 15.3 |
| GDP Per Person (current \$) | 34,594 | 35,065 | 35,000 | 39,667 | 41,967 | 41,800 | 42,258 | 44,375 | 47,492 | 49,601 |
| Annual Growth Rate of Gross Domestic Product Per Person (%) | -4.9 | 1.4 | -0.2 | 13.3 | 5.8 | -0.4 | 1.1 | 5.0 | 7.0 | 4.4 |
| Retail Sales (\$ millions) | 329 | 331 | 344 | 359 | 380 | 414 | 422 | 414 | 434 | 451 |
| Annual Growth Rate of Retail Sales (%) | 10.3 | 0.6 | 3.9 | 4.6 | 5.6 | 9.0 | 1.9 | -1.8 | 4.8 | 4.0 |
| Mineral Production (\$ millions) | 225 | 150 | 89 | 118 | 139 | 84 | 82 | 62 | 85 | 71 |
| Annual Growth Rate of Mineral Production (%) | -47.2 | -33.3 | -40.7 | 32.6 | 17.8 | -39.6 | -2.4 | -24.4 | 37.1 | -16.5 |
| Business Bankruptcies (\$ thousands) | 642 | 107 | 947 | 380 | 1,950 | 920 | 374 | 1,133 | 2,031 | 795 |
| Manufacturing Shipments (\$ millions) | 15 | 12 | 32 | 33 | 17 | 23 | 21 | 23 | 25 | 27 |
| Annual Growth Rate of Manufacturing Shipments (%) | 20.6 | -22.3 | 172.2 | 3.0 | -50.1 | 36.4 | -9.0 | 12.1 | 8.9 | 7.9 |

(r) = revised

Source: Statistics Canada CANSIM Table 384-0013; 080-0015; 177-0006; 304-0015

Selected Economic Indicators, Yukon, 1997 to 2006

