

- 1    Q.    Provide the economic forecasts prepared by the Provincial Government and  
2           used in creating the Long-Term Planning Load Forecast.  
3  
4  
5    A.    See attached table.

**Key Economic Indicators  
Newfoundland and Labrador  
2003 Long-Term Planning Forecast**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
GDP at Market Prices (\$ Millions)	14,081	13,916	15,719	16,611	17,309	17,552	18,815	18,975	19,167	19,489	19,559
% Change	13.8	-1.2	13.0	5.7	4.2	1.4	7.2	0.9	1.0	1.7	0.4
Real GDP at Market Prices (\$1992 Millions)	12,835	13,000	13,976	14,497	14,729	14,945	15,636	15,593	15,543	15,605	15,526
% Change	5.6	1.3	7.5	3.7	1.6	1.5	4.6	-0.3	-0.3	0.4	-0.5
Adjusted Real GDP at Market Prices (\$1992 Millions)	11,939	12,079	12,228	12,493	12,723	12,793	12,887	12,922	13,058	13,273	13,559
% Change	3.3	1.2	1.2	2.2	1.8	0.5	0.7	0.3	1.1	1.6	2.2
GDP Deflator (1992 = 100)	109.7	107.0	112.5	114.6	117.5	117.4	120.3	121.7	123.3	124.9	126.0
% Change	7.9	-2.4	5.1	1.9	2.6	-0.1	2.5	1.1	1.3	1.3	0.9
Consumer Price Index (1992=100)	104.7	105.8	107.7	109.7	111.5	113.4	115.6	117.9	120.2	122.4	124.8
% Change	3.0	1.1	1.8	1.9	1.6	1.7	2.0	1.9	1.9	1.9	1.9
Personal Income (\$ Millions)	11,291	11,660	12,158	12,621	13,154	13,529	13,921	14,332	14,748	15,257	15,883
% Change	4.6	3.3	4.3	3.8	4.2	2.9	2.9	3.0	2.9	3.4	4.1
% Change, real	1.6	2.2	2.5	1.9	2.6	1.1	0.9	1.0	1.0	1.5	2.1
Disposable Income (\$ Millions)	8,997	9,290	9,656	10,004	10,438	10,735	11,037	11,360	11,687	12,085	12,578
% Change	4.6	3.3	3.9	3.6	4.3	2.8	2.8	2.9	2.9	3.4	4.1
% Change, real	1.5	2.2	2.1	1.7	2.7	1.1	0.8	1.0	0.9	1.5	2.1
Retail Sales (\$ Millions)	4,522	4,943	5,084	5,187	5,318	5,405	5,503	5,598	5,707	5,855	6,042
% Change	7.1	9.3	2.9	2.0	2.5	1.7	1.8	1.7	2.0	2.6	3.2
% Change, real	3.3	8.9	1.2	0.1	1.0	0.0	0.0	-0.1	0.1	0.7	1.3
Housing Starts	1,459	1,788	2,209	2,005	1,992	1,976	1,949	1,924	1,897	1,876	1,858
% Change	6.4	22.5	23.6	-9.2	-0.6	-0.8	-1.4	-1.3	-1.4	-1.1	-1.0
Employment ('000s)	204.6	211.3	215.2	218.5	221.4	222.5	223.3	223.6	224.5	226.6	229.9
% Change	-0.1	3.3	1.8	1.5	1.3	0.5	0.4	0.2	0.4	1.0	1.4
Labour Force ('000s)	245.6	251.9	257.5	259.7	261.7	262.3	262.7	262.7	263.0	264.1	265.9
% Change	-0.4	2.6	2.2	0.9	0.7	0.2	0.2	0.0	0.1	0.4	0.7
Unemployment Rate (%)	16.7	16.1	16.4	15.9	15.4	15.2	15.0	14.9	14.6	14.2	13.6
Population ('000s)	524.2	521.2	519.2	517.7	516.6	514.4	512.7	510.9	508.8	506.8	505.7
% Change	-0.7	-0.6	-0.4	-0.3	-0.2	-0.4	-0.3	-0.4	-0.4	-0.4	-0.2
Capital Investment, (PPI definition)	3,301	3,163	3,115	4,381	4,227	3,775	3,471	3,155	3,166	3,425	3,721
% Change	-7.8	-4.2	-1.5	40.6	-3.5	-10.7	-8.1	-9.1	0.3	8.2	8.6
% Change Real	-6.0	-7.1	-3.2	36.6	-4.5	-11.3	-8.6	-9.0	-0.6	6.3	6.5
Labour Income (\$ Millions)	6,566	6,794	7,042	7,391	7,712	7,926	8,206	8,472	8,725	9,054	9,448
% Change	7.3	3.5	3.6	5.0	4.3	2.8	3.5	3.2	3.0	3.8	4.3

Note: (1) Adjusted GDP excludes income that will be earned by the non-resident owners of Newfoundland mega-projects to better reflect growth in economic activity that generates income for residents. It differs from actual GDP only from 1997 forward.

(2) Population data for 2000 and 2001 are Department of Finance estimates incorporating the 2001 Census results.