

**Table 1: New jobs, economic prosperity and inflation-adjusted export growth in Canada, 1992-97**

<i>Years</i>	<i>Real total exports to real GDP ratio</i>	<i>Real GDP growth rate</i>	<i>Real total export growth rate</i>	<i>Employment growth in thousands</i>	<i>Employment growth rate</i>
<b>1992</b>	27.2%	0.9%	7.9%	-71	-0.6%
<b>1993</b>	29.7%	2.5%	12.0%	173	1.4%
<b>1994</b>	31.9%	3.9%	11.8%	277	2.1%
<b>1995</b>	34.2%	2.2%	9.3%	214	1.6%
<b>1996</b>	35.7%	1.2%	5.7%	170	1.2%
<b>1997</b>	37.3%	3.8%	8.6%	265	1.9%

Between 1992 and 1997, the export price index increased from 100 to 121. In order to account for adjustments in price changes, the data in real values are reported in Table 1. In 1997, the real export growth rate increased to 8.6%, more than twice the growth in real GDP.

As seen in Table 1, between 1992 and 1996, annual growth of real exports was roughly four times the annual growth rate of real GDP in Canada. As a result:

- The share of real exports of goods and services in real GDP increased 10 percentage points between 1992 and 1997.
- Partly due to stronger trade performance in this period, the Canadian economy has created over 1 million new jobs, while the labour force grew from 14.5 million to 15.4 million.

#### **☛ Canada's Net Trade in Goods**

- In 1997, Canada exported goods worth \$301.6 billion, a record achievement.