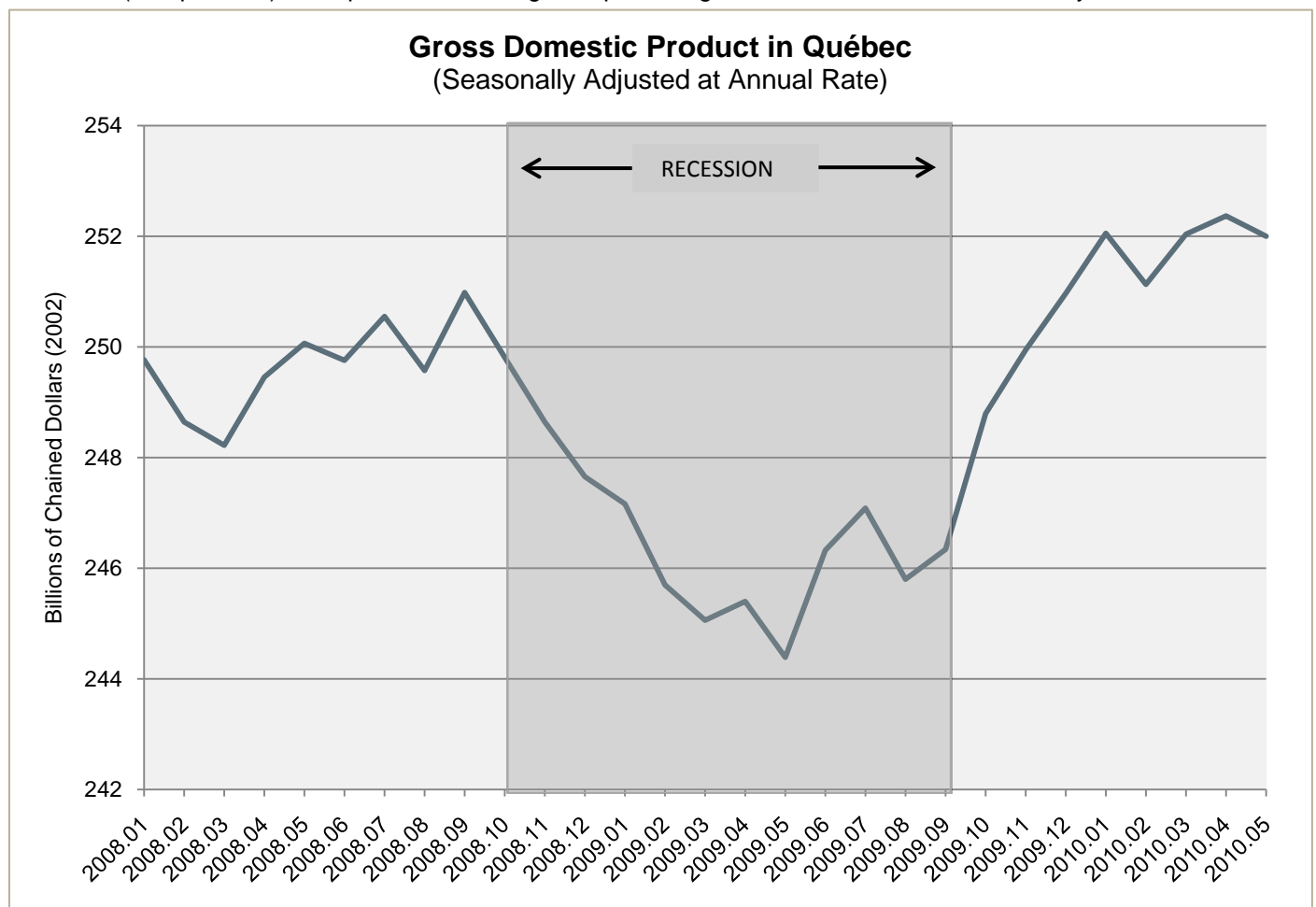


Slight Decrease in Québec's GDP in May

According to the latest data from the Institut de la statistique du Québec (ISQ), Québec's real gross domestic product decreased slightly in May, down by 0.1% compared to the level of the previous month. Last April, Québec's GDP had posted its third increase since the start of the year by registering a 0.1 per cent increase, compared to the previous month. In March, Québec's GDP grew by 0.4 per cent, ending the quarter on a positive note with a 1.2 per cent increase for the first three months of the year.

According to the ISQ, Québec's GDP decrease is mainly due to a production slowdown from service-producing industries (-0.2 per cent) while production from goods-producing industries remained stable in May.



Sources: Institut de la statistique du Québec

To consult the official ISQ press release, [click here](#).

Details About Canada's and Québec's GDP

The Gross Domestic Product (GDP) measures the total wealth produced within a territory during a given period. Changes in the GDP are generally considered as the main measure of economic growth.

GDP figures can be presented in two different ways: as nominal GDP, which takes into account price movements, or as real GDP, which excludes price movements. We prefer data presented in real terms, as it isolates changes in the level of output.

Statistics Canada is responsible for publishing GDP figures for Canada (on a monthly basis), while the Institut de la statistique du Québec (ISQ) is responsible for publishing GDP figures for Québec. Data for Canada is available with two months of delay and provincial data is available with three months of delay.

The technical definition of a recession is two consecutive quarters of GDP decline.

In 2008, Québec's GDP represented more than 20 per cent of Canada's total GDP.

Gross Domestic Product and the Resale Market in Québec

As a general indicator of the health of Canada's and Québec's economy, changes in GDP strongly influence the real estate market. In particular, its impact is felt in terms of changes in income and the labour market situation. In the medium- to long-term, strong economic growth generally translates into the creation of many jobs, which is a determining factor in the level of activity on the resale market.