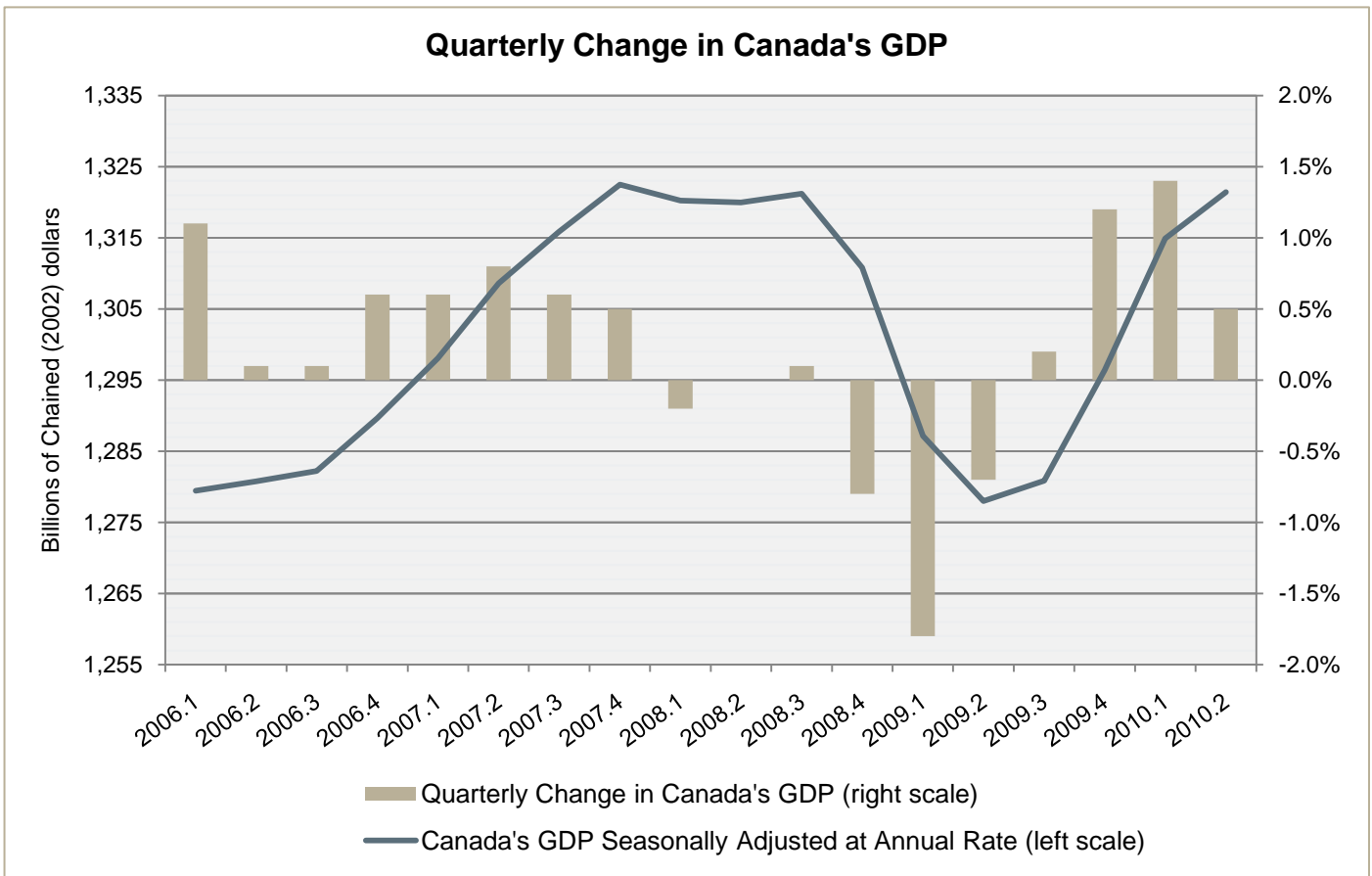


Slower Growth in Canada in the Second Quarter of 2010

According to Statistics Canada, the country's real gross domestic product (GDP) posted a fourth consecutive quarterly increase, growing by 0.5 per cent in the second quarter of 2010. However, this increase occurred at a slower pace than in the two previous quarters, and especially when compared to the first three months of the year, when Canada's GDP experienced the largest increase in more than ten years. Despite this slower growth in the second quarter, Canada's GDP returned to the level posted in the third quarter of 2008, just before the start of the recession.



Source: Statistics Canada

Finally, it should be noted that Canada's economy grew by 0.2 per cent in June 2010 compared to the previous month, thereby registering its ninth monthly increase in the past ten months.

To consult the official Statistics Canada 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.