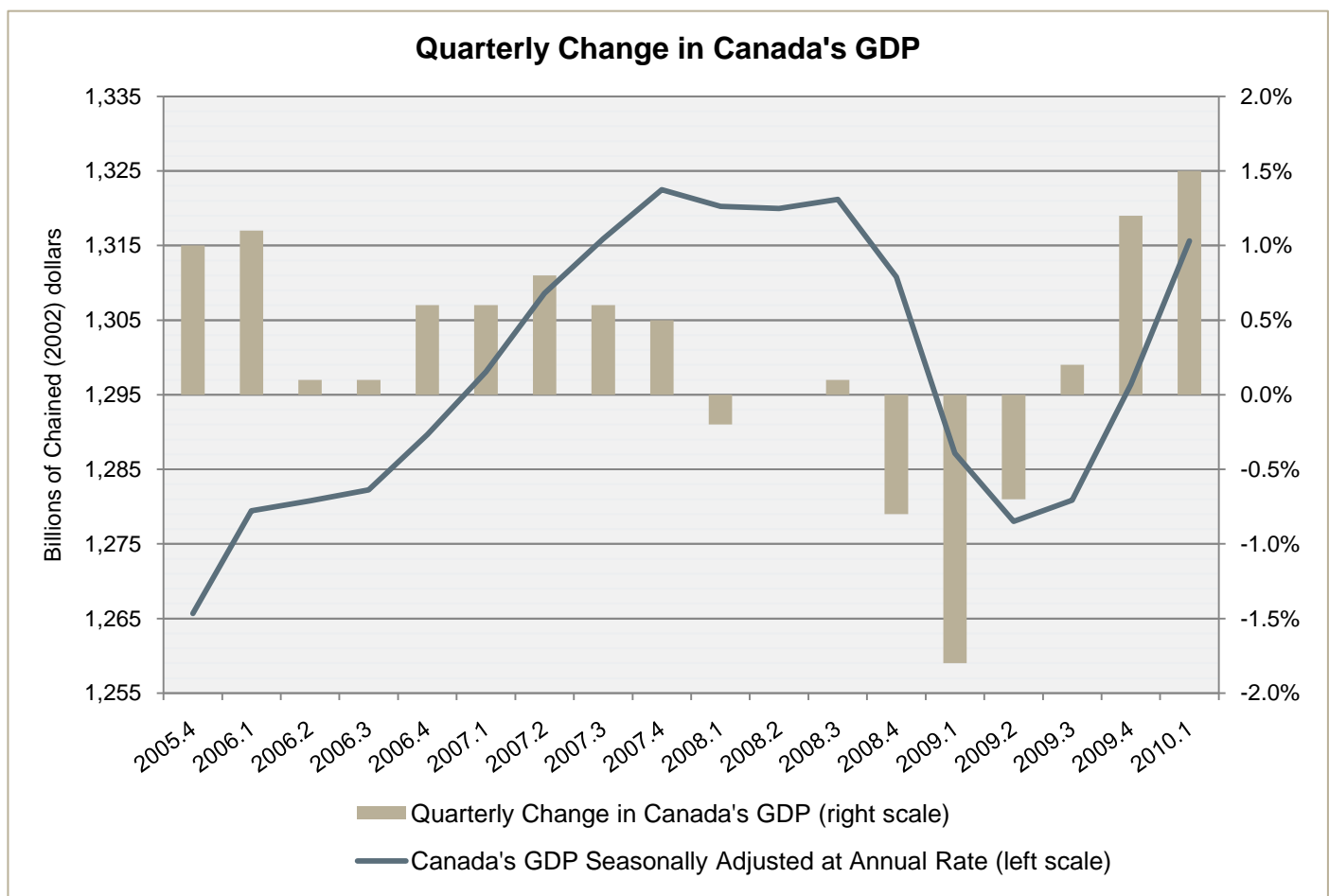


Sharp Increase in Canada's GDP in the First Quarter of 2010

According to Statistics Canada, the country's real gross domestic product (GDP) increased 1.5 per cent in the first quarter of 2010. The GDP's upward trend started in the third quarter of 2009 (+0.2 per cent), after three consecutive quarterly decreases. This third consecutive quarterly increase is the largest in more than ten years. Not since the fourth quarter of 1999 has GDP growth been so strong. The growth registered in the first three months of the year has allowed the Canadian economy to move closer to its pre-recession level. In fact Canada's GDP is now only 0.4 per cent off from the peak registered 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 0.6 per cent in March 2010 compared to the previous month, registering its seventh consecutive monthly increase.

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.