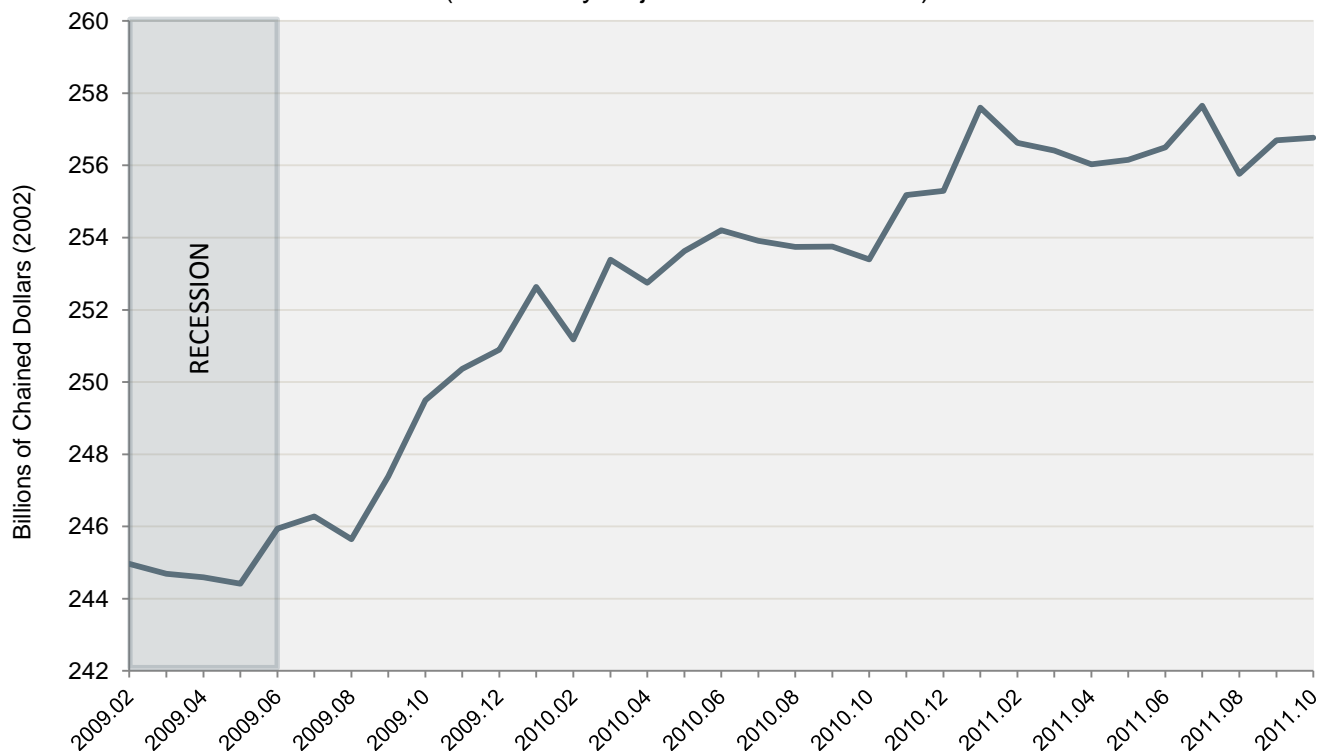


## Economic Activity Remained Unchanged in Québec in October 2011

According to the latest data from the Institut de la statistique du Québec (ISQ), Québec's real gross domestic product (GDP) held steady in October 2011<sup>1</sup> compared to the previous month. Production climbed by 0.1 per cent in the service-producing industries but this increase was offset by a decline in the goods-producing industries (-0.2 per cent). The finance, insurance and real estate sector stood out with 0.5 per cent growth in October compared to September.

**Gross Domestic Product in Québec**  
(Seasonally Adjusted at Annual Rate)



Sources: Institut de la statistique du Québec

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

<sup>1</sup> Seasonally adjusted data.

## 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.