

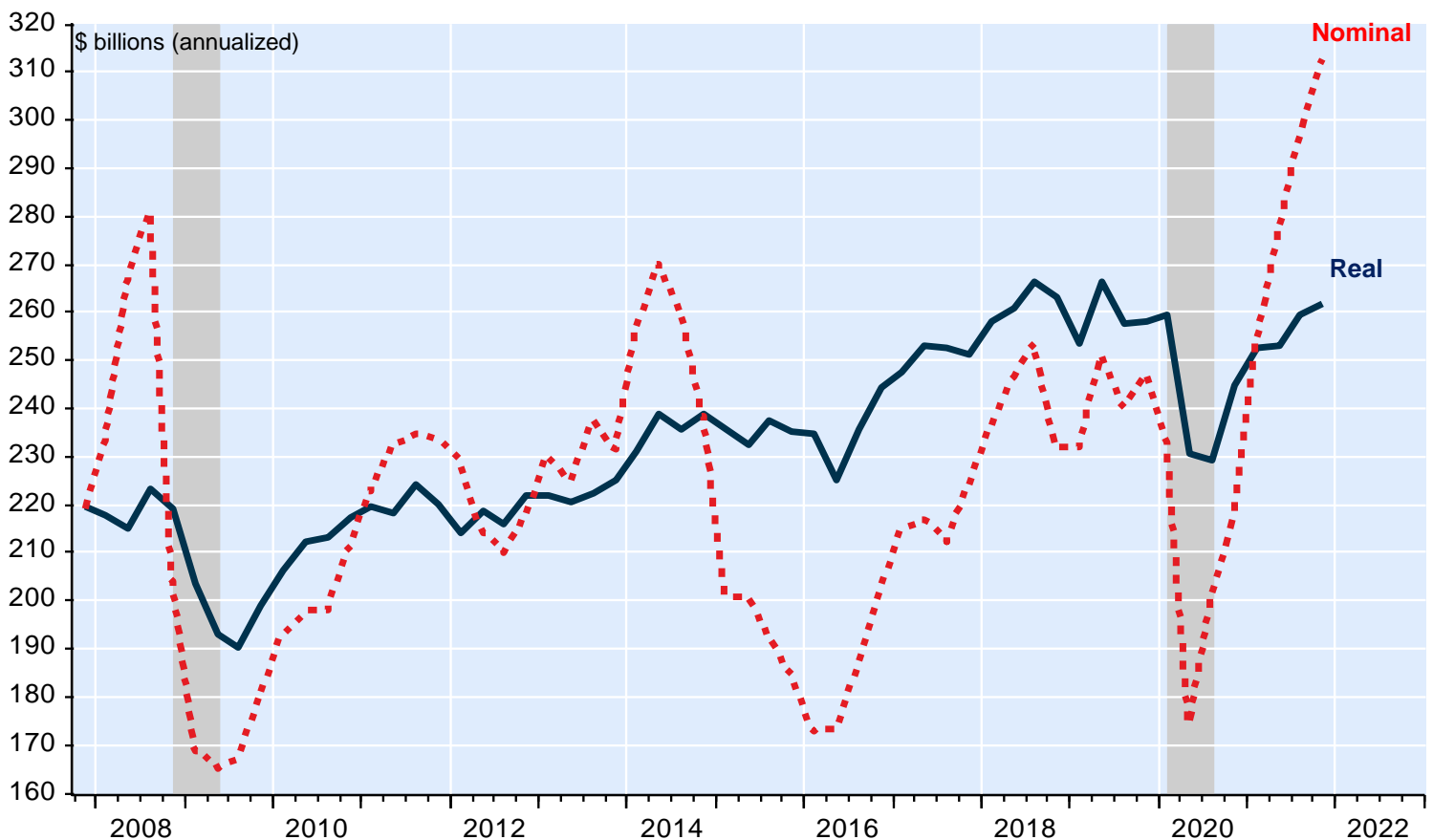
Canada Watch

By Stefane Marion

According to data just released by Statistics Canada, our country's natural resources sector had a strong impact on GDP in the fourth quarter of 2021. Volume production rose by an annualized 3.6% in the quarter, for a year-to-date gain of 7% over year-ago levels. Nominal GDP was even more impressive, with an annualized quarterly increase of 24 percent in the fourth quarter and an impressive 44 percent jump on a year-over-year basis. As today's chart shows, nominal GDP for the natural resources sector now exceeds \$310 billion. That's 12% of Canada's GDP.

Canada: Resource sector GDP tops \$310 billion

Natural resources gross domestic product (real and nominal)



NBF Economics and Strategy (data via [Statistics Canada](https://www150.statcan.gc.ca/n1/pub/54-627-x/2022001/article/00001-eng.htm))

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