

TABLE

Economic outlook for the United States
(percentage change, unless otherwise indicated)

	2018	2019	2020
Output			
Real gross domestic product	2.9	2.4	1.8
Nominal gross domestic product	5.2	4.7	4.1
Components of GDP (in real terms)			
Household consumption	2.6	2.7	2.1
Government spending and investment	1.5	2.4	0.6
Residential investment	-0.2	-0.1	1.8
Non-residential business investment	7.0	3.9	3.0
Exports	3.9	2.9	3.9
Imports	4.6	5.0	4.2
Labour market			
Job creation (thousands)	2.4	2.2	1.5
Unemployment rate (%)	3.9	3.7	3.8
Average hourly wage – private sector	3.0	3.1	3.4
Other indicators			
Housing starts (thousands of units)	1.25	1.30	1.35
Consumer price index	2.4	1.9	2.3

Sources: IHS Markit and Ministère des Finances du Québec.