



THE QUÉBEC ECONOMY IN 2000

The economy

Forging strong links

Québec 

The Québec economy: a rem

► A robust economy

Strong economic growth:

- 4.3% increase in real GDP in 2000;
- a fourth consecutive year of robust growth;
- second-strongest economic growth in 12 years, following an excellent performance in 1999 (4.7%).

► Exceptional rise in investments

Investment has been one of the principal driving forces of growth in recent years:

- in 2000, an appreciable 15.7% rise in the volume of business non-residential investment;
- growth again exceeded that of Canada.

► Sharp increase in international exports

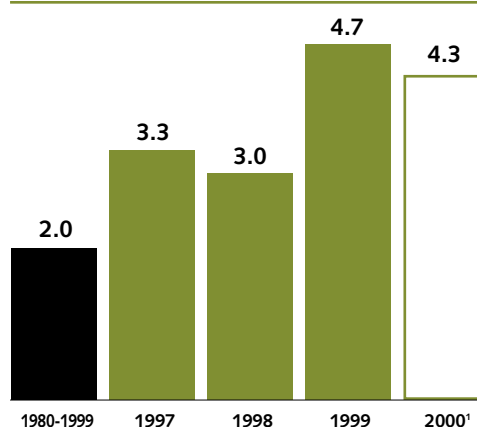
The excellent performance of the U.S. economy (5% in 2000) led to a substantial growth in exports:

- international exports of goods rose 12.2% in constant 1992 dollars.

This robust growth is largely attributable to the success of Québec high-tech products on international markets:

- in 2000, exports of office, telecommunications and transport equipment accounted for over two thirds of the upswing in Québec's international exports;
- Québec accounted for nearly half of all high-tech exports in Canada.

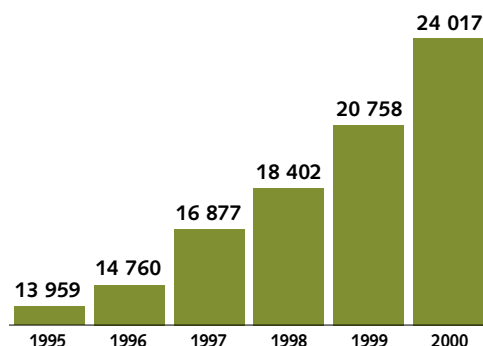
QUÉBEC REAL GDP
(annual percentage change)



1. Preliminary result.

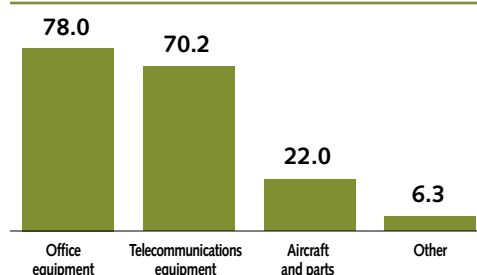
Sources: Institut de la statistique du Québec, Conference Board of Canada and ministère des Finances du Québec.

BUSINESS NON-RESIDENTIAL INVESTMENT
(in millions of constant dollars)



Sources: Institut de la statistique du Québec and ministère des Finances du Québec.

GROWTH IN QUÉBEC'S INTERNATIONAL EXPORTS OF GOODS¹ IN 2000
(in percent)



1. Data on customs basis.

Source: Institut de la statistique du Québec.

Markable performance in 2000

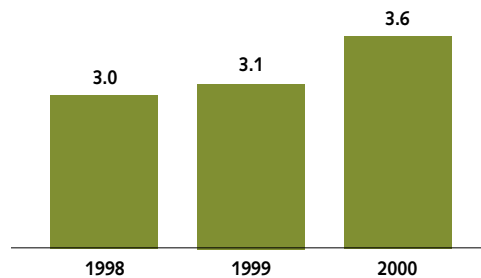
Consumption: greater growth than in 1999

The confidence of Québec households was at its highest annual level in 12 years.

This confidence resulted in a 3.6% jump in real consumer spending by households in 2000:

- this is better than in 1999 (3.1%);
- it is the highest annual increase since 1988, with the exception of the 4.0% increase posted in 1997.

CONSUMER SPENDING¹
(percentage change)



1. Constant 1992 dollars.

Sources: Institut de la statistique du Québec and ministère des Finances du Québec.

Positive spin-offs for the labour market

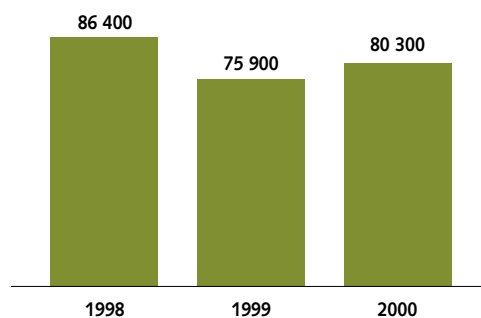
Significant job creation in 2000:

- 80 300 new jobs;
- close to 250 000 jobs created in three years, nearly all of which (232 000) were full-time positions.

Young people have benefited most from this job creation:

- 21 100 jobs in the 15-24 age group, or one quarter of all jobs;
- in the past three years, nearly 30% of new jobs (72 400) have gone to young people, whereas they represent 16% of the working-age population.

ROBUST JOB CREATION IN QUÉBEC
(number)

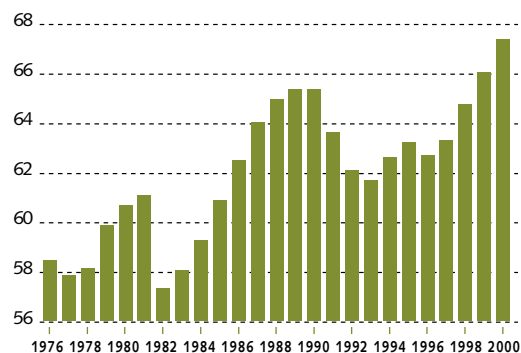


Source: Statistics Canada.

Employment rate – 15-64 age group:

- after reaching a peak in 1999, this rate continued to rise, attaining 67.3% (a gain of 1.3 percentage points);
- strong increase among women, with a gain of 1.7 percentage points. Their employment rate rose from 59.7% in 1999 to 61.4% in 2000.

EMPLOYMENT RATE – 15-64 AGE GROUP
(in percent)



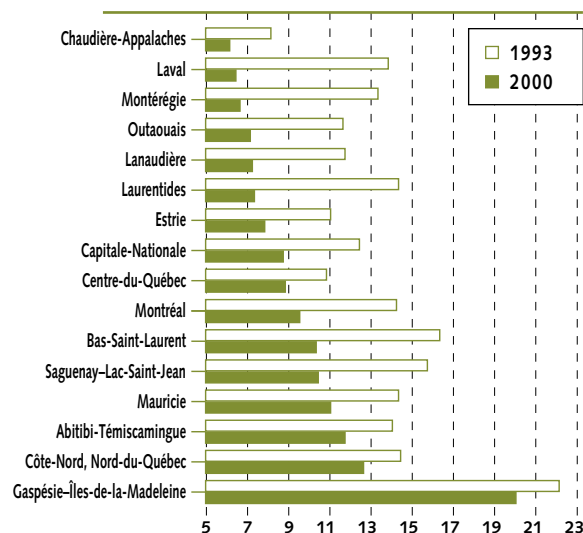
Source: Statistics Canada

Substantial reduction in the unemployment rate:

- 8.4% – a 0.9-percentage-point drop over 1999;
- the lowest level in 25 years;
- decline of almost 5 percentage points since 1993, when it stood at 13.3%;
- a marked drop in unemployment in all regions of Québec, as illustrated:
 - Laval (-7.4 percentage points),
 - Laurentides (-7.0),
 - Montérégie (-6.7),
 - Bas-Saint-Laurent (-6.0),
 - Saguenay-Lac-Saint-Jean (-5.3).

UNEMPLOYMENT RATE IN THE ADMINISTRATIVE REGIONS OF QUÉBEC

(in percent)



Source: Statistics Canada.

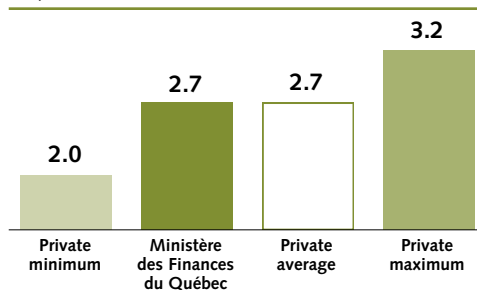
► **Economic outlook for 2001:
continued growth**

The 2001-2002 Budget was prepared on the basis of an economic growth rate of 2.7% in 2001:

- this is equivalent to average private-sector forecasts;
- growth higher than the expected rate of growth in the U.S. (approximately 2%), particularly due to:
 - tax cuts;
 - increased public spending (health, education, resource regions);
 - relatively modest contribution of the automobile sector to the Québec economy; the decline in this sector should affect primarily the U.S. and Ontario.

**ECONOMIC GROWTH IN QUÉBEC - 2001
COMPARISON WITH PRIVATE-SECTOR
FORECASTS**

(in percent)



Source: According to a ministère des Finances du Québec survey.

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Ministère des Finances

It's **your** budget. Available on the Webwww.finances.gouv.qc.ca