

Table 1: Canadian forecast summary (% change except where noted)

Variable	2022A	2023F	2024F	2025F
GDP at market prices	10.9	2.0	2.8	4.3
GDP in \$2012	3.4	1.2	0.7	2.1
Consumer price index	6.8	3.9	2.3	1.9
Unemployment rate	5.3	5.4	6.1	5.6
Current account balance (C\$ Bn)	-9.1	-24.7	-36.1	-33.7
Pre-tax profits (net operating surplus)	8.4	-22.5	3.4	4.9
Housing starts (K)	263	240	240	260

Table 2: United States forecast summary (% change except where noted)

Variable	2022A	2023F	2024F	2025F
GDP at market prices	9.2	5.8	3.0	3.7
GDP in \$2012	2.1	2.0	0.8	1.6
Consumer price index	8.0	4.0	2.4	2.1
Unemployment rate	3.6	3.7	4.2	4.1
Current account balance (US\$ Bn)	-968	-810	-834	-836
Pre-tax profits (with IVA/CCA)	7.3	2.2	2.4	3.9
Housing starts (K)	1,551	1,434	1,485	1,581

Table 3: Real GDP growth rates

Region	2019A	2020A	2021A	2022A	2023F	2024F	2025F
World ¹	2.8	-2.8	6.3	3.5	2.6	2.3	2.8
US	2.3	-2.8	5.9	2.1	2.0	0.8	1.6
Canada	1.9	-5.1	5.0	3.4	1.2	0.7	2.1
Eurozone	1.6	-6.3	5.6	3.4	0.5	0.2	1.0
UK	1.6	-11.0	8.5	4.3	0.4	0.1	1.2
Australia	1.9	-1.8	5.2	3.7	1.8	1.0	1.8
Japan	-0.4	-4.3	2.3	1.0	1.9	1.0	1.2
China	6.0	2.2	8.4	3.0	4.8	4.2	4.4

¹ At purchasing power parity.