

Table 1: Canada forecast detail (real % change, SAAR, unless otherwise noted)

Variable	22Q3A	22Q4F	23Q1F	23Q2F	23Q3F	23Q4F	2022F	2023F	2024F
Real GDP Growth (AR)	2.9	1.2	0.9	-0.6	0.4	-0.2	3.6	0.9	1.1
Real Final Domestic Demand (AR)	-0.6	1.6	1.3	-0.3	0.1	1.2	2.8	0.7	1.6
Household Consumption (AR)	-1.0	2.1	1.3	-1.3	-0.6	0.8	4.8	0.9	1.0
All Items CPI Inflation (Y/Y)	7.2	6.7	5.5	3.1	2.9	2.8	6.8	3.5	2.1
Unemployment Rate (%)	5.1	5.1	5.0	5.4	5.6	5.8	5.3	5.5	5.6

Table 2: US forecast detail (real % change, SAAR, unless otherwise noted)

Variable	22Q3A	22Q4A	23Q1F	23Q2F	23Q3F	23Q4F	2022A	2023F	2024F
Real GDP Growth (AR)	3.2	2.9	1.7	-0.4	0.3	-0.2	2.1	1.3	1.0
Real Final Sales (AR)	4.5	1.4	2.1	-0.1	1.0	-0.4	1.4	1.5	1.0
All Items CPI Inflation (Y/Y)	8.3	7.1	5.8	3.8	3.0	2.6	8.0	3.8	2.2
Core CPI Inflation (Y/Y)	6.3	6.0	5.4	4.6	3.4	2.4	6.2	3.9	2.2
Unemployment Rate (%)	3.6	3.6	3.5	3.8	4.2	4.3	3.6	3.9	4.1

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