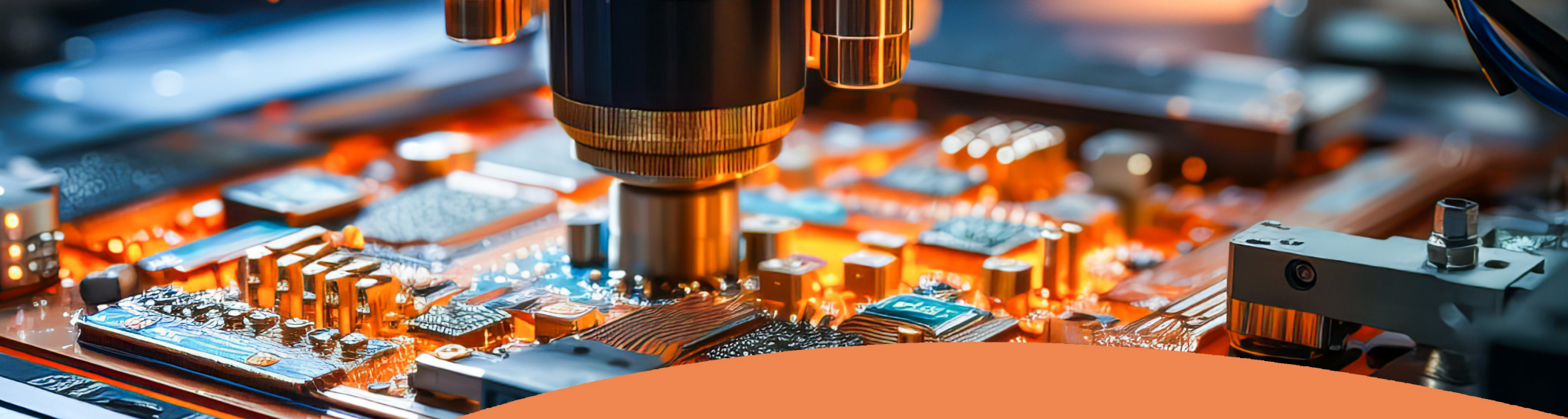

October 23, 2025

Unlocking Atlantic Canada's Potential for Prosperity

Atlantic Economic Council

CONTENTS

The Atlantic Economic Council is the source for independent research, providing the insights and ideas that are vital to supporting a healthy, inclusive and sustainable Atlantic Canadian economy.

THE ATLANTIC GROWTH PROJECT

Unlocking Atlantic Canada's Potential for Prosperity

Highlights

- When businesses become more productive—producing more goods or services per hour of work—they generate higher revenues, can raise wages without increasing prices, and contribute more tax revenue to fund public services. They can also invest their earnings to grow and become more competitive. These benefits build a stronger, more resilient economy.
- Productivity improvements are the primary source of average income gains. These improvements drove more than 60% of real GDP per person growth in Newfoundland and Labrador and more than 85% in each Maritime province from 1997-2024.
- Despite these improvements, productivity levels and growth in the Maritimes have been below the national average for decades. Newfoundland and Labrador has one of the country's highest productivity levels and growth rates, boosted by its capital-intensive mining and oil industries. Excluding those industries, its growth rate slows significantly.
- This underperformance is especially concerning because Canada lags many peers. Its productivity level is about 8% lower than the G7 average. Productivity growth is slowing in Canada and across the globe. Improving our productivity is becoming more urgent as the United States, our largest trading partner, moves toward more protectionist policies.
- Multiple factors contribute to weak productivity. Nationally, these include low capital investment, slow technology adoption, and limited competition. Atlantic Canada shares many of these challenges, often more acutely. Firms in our region are generally very small, struggle to secure financing to scale up, and invest less in innovation compared to firms in other provinces. At the same time, an aging population is leading to labour shortages and skills gaps.
- Increasing productivity will require businesses to invest more in capital, talent, and innovation. Governments need to create the right conditions to enable greater growth. This involves timely recognition of foreign credentials, reducing red tape, and addressing financing issues that hinder business scale-up. Unlocking natural resource potential in a sustainable and collaborative way should also be a priority.

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Setting the stage for this report

Economic growth, measured as real Gross Domestic Product (GDP) growth, is closely connected to living standards and productivity. Understanding what these concepts mean, how they relate, and why they matter, is essential for building a more prosperous, resilient Atlantic Canada for decades to come.

This report begins by explaining the link between economic growth and prosperity, showing why raising productivity is critical for our region's and country's future. It then provides an overview of our productivity performance, the factors influencing it, and how it can be strengthened.

The goal is not to address every productivity challenge or solution—that would be impossible in one short study. Instead, this report establishes a foundation for the Atlantic Economic Council's upcoming research on improving the region's growth prospects. Over the next three years, we will release several research reports focused on solving key labour, financing and innovation issues facing Atlantic provinces.

What is…?

Economic prosperity: sustained and broadly shared improvements in living standards, supported by strong productivity. It encompasses quality employment opportunities, rising incomes and effective public services. A prosperous economy easily adapts to challenges and sustains long-term growth with sound public policies.

Gross Domestic Product (GDP): the size of an economy calculated by totalling the value added of all goods and services produced in that area (e.g., province or country) during a specific period. Real GDP adjusts this value for changing price levels, providing a clearer measure of growth in the volume of an economy's output. Nominal GDP is unadjusted for price changes.

The important link between economic growth and prosperity

What drives economic growth

The Atlantic economy is much bigger than it was a few decades ago. Real GDP growth rates in each province were typically positive from 2000-2024. Yet, three of the four Atlantic provinces had the slowest average annual growth rates in Canada over this period. Prince Edward Island was the exception, ranking third fastest overall, but much of its strength came from high population gains since 2019. It had the sixth fastest average growth rate from 2000-2019. Relatively low economic growth in our region reflected, and to some extent reinforced, weak population growth prior to the pandemic.

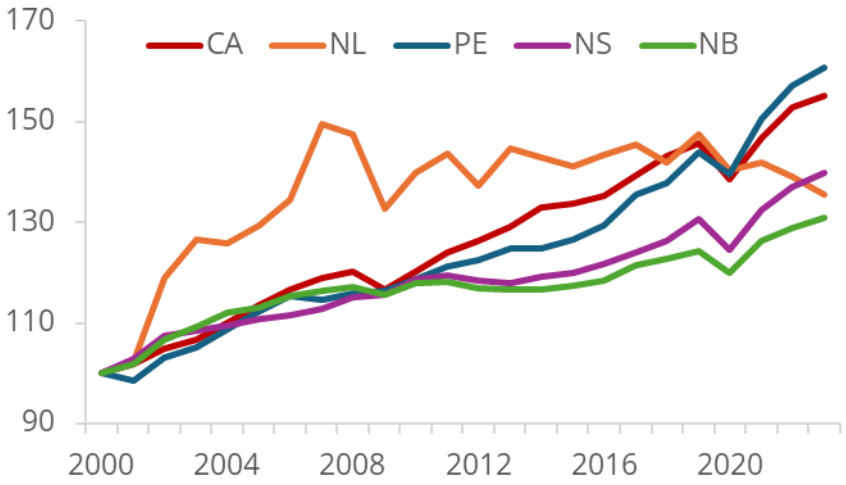
Newfoundland and Labrador's growth was more volatile than in the Maritime provinces from 2000-2024 due to the significant fluctuations in investment and output in its oil industry. The rest of its economy expanded at a more subdued pace. The province experienced no overall economic growth over the last decade.

The Maritimes saw some improvement during the post-pandemic recovery, driven by record population gains. That population surge is now tapering off, raising concern that the region is returning to its longer-term trend of slower economic growth.

While population growth helps expand the economy, it does not automatically lead to sustainable real GDP growth. Achieving this type of growth requires a strong business sector. This means having competitive firms that invest, export, scale up and create well-paying jobs.

Atlantic economies are growing, but generally more slowly than the national average

Real GDP (Indexed 2000=100)



Note: Offshore oil drove strong growth in Newfoundland and Labrador for much of this period, masking slower gains in the wider economy.
Source: Statistics Canada: expenditure-based GDP

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Broad-based growth across industries reduces overreliance on certain sectors, creating a more resilient economy. As businesses expand and incomes rise, governments gain revenue to fund essential public services like health care, education, and social programs.

Further development of two sectors is key to improving Atlantic Canada's growth prospects

Natural resource-based: This sector depends on our natural resource endowment, our capacity to develop these resources and the profitability of so doing. Development requires considerable research, intellectual property, technology and ingenuity. Private sector investment depends on global commodity prices and domestic operating costs. Successful resource industries generate high-value exports, create well-paying jobs and spur local economic activity.

Critical minerals

Wind energy

Offshore oil

Aquaculture

Innovation-driven: This sector depends on our ability to create new or improved products and services and then scale them internationally. These industries are defined by the implementation of fresh ideas, intellectual property, cutting-edge research and advanced technologies. Business ambition and access to financing are key to scaling up firms in this sector. Innovation-driven industries comprise high-growth firms, attract investment and help diversify the economy.

Aerospace and defence

Ocean technology

Bioscience

IT and cybersecurity

How we measure living standards

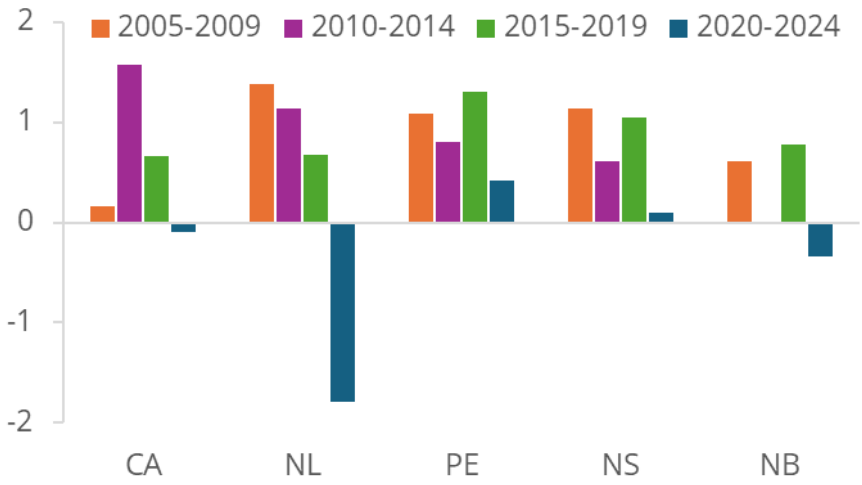
If economic growth is driven only by an influx of people moving to an area, public services, housing, and infrastructure can become strained. The average worker may not see higher wages or better job opportunities. This highlights the importance of not just focusing on boosting total GDP, but also GDP per person—a measure of average income, which serves as a common indicator of living standards.

Atlantic provinces have lower average incomes than the national average. GDP per person is about 22% below the Canadian level in the Maritime provinces and 2% lower in Newfoundland and Labrador. However, household consumption per person is much closer to the national average. It is less than 10% lower in the Maritimes and 2% higher in Newfoundland and Labrador. This suggests that our region enjoys a similar level of material well-being to other parts of the country, despite lower average incomes. Part of this is supported by government transfers that supplement household spending.

Average incomes have improved over the last several decades regionally and nationally. However, the pace of improvement generally worsened, especially in recent years. Population growth is catching up to or, in some cases, outstripping the growth in output. Newfoundland and Labrador's GDP per person fell most sharply. Post-pandemic increases in the province's population overlapped with weak or declining GDP, largely due to oil output dropping from 2021-2023.

Average income gains have significantly worsened since the pandemic

Real GDP per person, average annual growth (%)



Notes: Growth rates use expenditure-based GDP, except for 2024 which uses GDP growth by industry.
Sources: Statistics Canada: expenditure-based GDP, Statistics Canada: Industry GDP, Statistics Canada: Population

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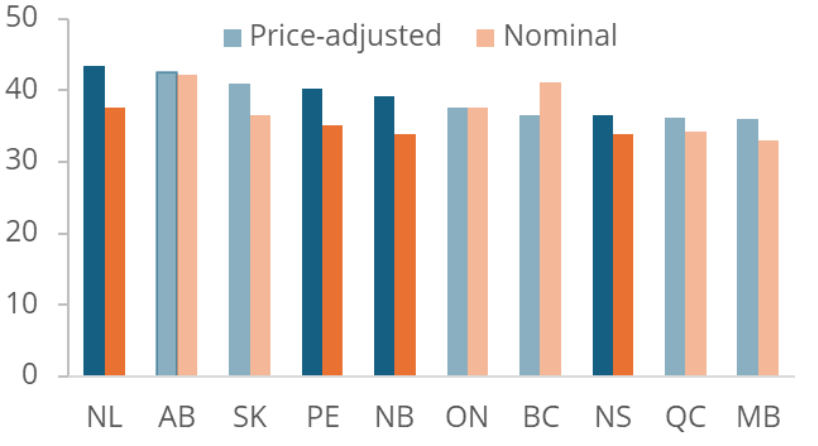
Prices are an important factor in living standards

The same income can stretch further in one province than another if the cost of living is lower. Price differences affect households' purchasing power (i.e. the quantity of goods or services that incomes can buy) which is a key part of living standards. For example, Albertans have the highest average incomes provincially before accounting for local prices, according to Statistics Canada. After adjusting for prices, however, Newfoundland and Labrador comes out on top because of its relatively low cost of living.

Newfoundland and Labrador has the highest disposable income provincially after adjusting for prices
Household disposable income per capita, Ontario as denominator, 2021 ($ 000)

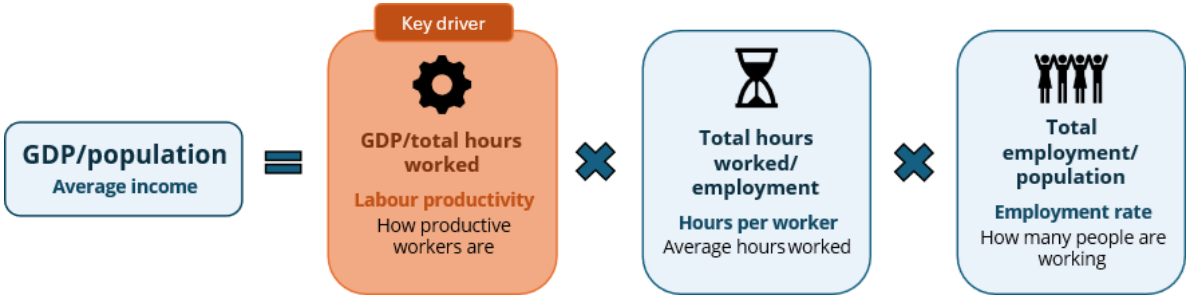


Note: Price adjusted means that income has been adjusted for price levels (purchasing power) within the province.
Source: Statistics Canada

Why productivity matters

We improve GDP per person in three main ways: raising productivity, working longer hours or increasing the share of people who are employed. Average hours worked have been slowly trending down for decades while employment rates have slightly increased. Reversing the decline in hours worked is unlikely, given an aging population and preferences for work-life balance. Employment rates could continue to edge up through greater participation among underrepresented groups but rising retirements and the high share of working-age adults already in the labour force limit the overall gains. This leaves productivity as the primary way to raise GDP per person.

Higher productivity is essential to improving average income



Labour productivity is usually measured as the value of what we produce per hour of work or, more technically, GDP per hour worked. Productivity improvements drove over 60% of real GDP per person gains in Newfoundland and Labrador and over 85% in each Maritime province from 1997–2024.

When businesses produce more output per hour worked, they generate more revenue which allows them to invest in expansion and pay higher wages without raising prices. Unfortunately, annual labour productivity levels and growth rates are low in the Maritimes. Newfoundland and Labrador's growth rates are generally low when excluding the mining and offshore oil industries.

Slow productivity growth weakens competitiveness, limits income and spending gains, and ultimately holds back GDP growth. High, lasting economic and living standard growth require strong productivity growth. Improving productivity has become more urgent lately as the United States, our largest trading partner and source of new technology, moves toward more protectionist policies.

These policies raise input costs, disrupt supply chains and reduce export opportunities in the US for Canadian firms. While some may invest in efficiency to stay competitive in the US, higher costs and weaker revenues generally constrain the resources available for productivity-enhancing investments. Governments and industry must work together to remove barriers to productivity and growth, and to strengthen competitiveness in global markets.

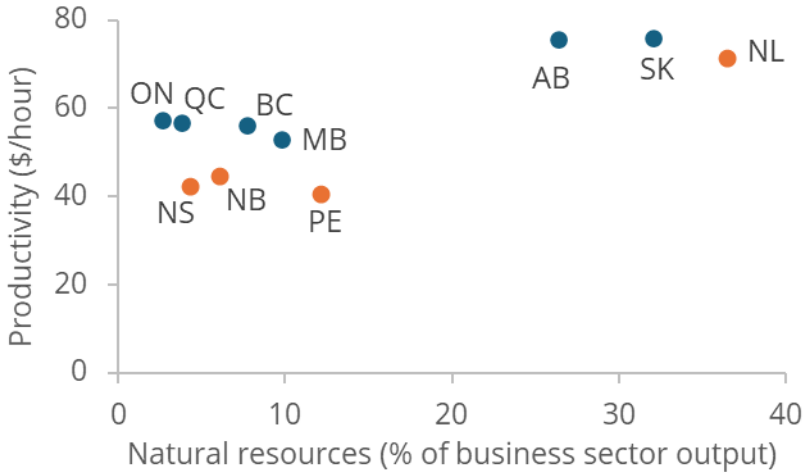
Our productivity performance

Provincially

Maritime provinces have trailed national productivity levels since provincial data became available in the 1990s. A key reason for the persistent productivity gap in the Maritimes is limited natural resource endowments and development. Provinces with resource-based industries at scale consistently outperform the national productivity level. Newfoundland and Labrador's mining and oil industries collectively account for over 30% of business sector output.

Productivity is highest in the three provinces with largest natural resource sectors

Real labour productivity and natural resources share of real output, business sector, 2024



Note: Natural resources include agriculture, forestry, fishing, and hunting (NAICS 11) and mining, quarrying, and oil and gas extraction (NAICS 21). Real = Chained 2017 $/hour. This chart shows correlation, not causation. Provinces with larger resource sectors do not always have higher overall productivity levels, as many other factors influence productivity performance.
Source: Statistics Canada

Natural resource-based industries are capital intensive, producing high-value output with relatively few hours worked. Newfoundland and Labrador's mining and oil industries are highly productive. Most of its other largest industries are also more productive than the same industries nationally. The majority of the Martimes' ten largest industries fall below the national productivity level. Appendix A shows sector and largest industry productivity levels, including performance versus Canada and shares of business sector output.

Understanding productivity data

Labour productivity is typically measured as GDP per hour worked. This report mainly focuses on business sector labour productivity because the strength of the private sector matters for long-term prosperity and it represents a much larger share of total hours worked. Non-business sector productivity is hard to accurately quantify due to the lack of market prices to value output of public services.

We use real (inflation-adjusted) business sector labour productivity data from Statistics Canada. Real labour productivity measures the volume of goods and services produced per hour worked across provinces. They are calculated using constant national prices, meaning they implicitly assume that prices are the same in each province. A comprehensive comparison of productivity levels would require adjusting for interprovincial price differences. Nominal productivity indicators are available only until 2021.

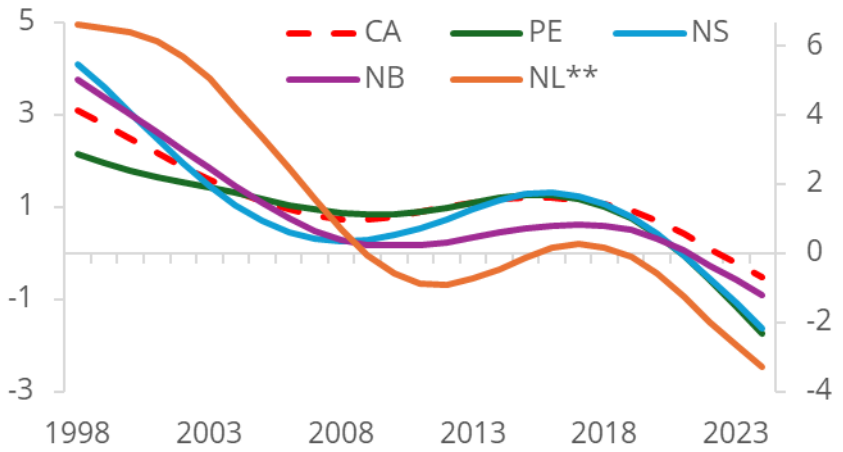
Productivity levels are shaped by many factors. Some evolve slowly, such as the share of capital-intensive or innovation-driven industries in the economy. Assessing productivity growth shows whether gaps in levels are narrowing and long-term prosperity is improving.

Our region's productivity growth has been trending down, mirroring national and international trends. Growth rates in Newfoundland and Labrador are more volatile than in the Maritimes, driven by mining and oil activity.

The Maritime provinces recorded the country's slowest average productivity growth rates from 2000-2024 while Newfoundland and Labrador had the fastest. When mining, oil and gas are excluded from all provinces, Newfoundland and Labrador had the slowest growth rate over that period. Nonetheless, its average productivity level outside those industries remained slightly above the national level, as shown in Appendix B.

Productivity growth is slowing, recently turning negative

Real labour productivity growth, business sector, smoothed* (%)



*Annual growth rates have been smoothed using the Hodrick–Prescott filter, a statistical method that reduces short-term data fluctuations. These are not actual productivity rates.
**All series use the left vertical axis except NL which uses the right axis.
Source: Statistics Canada, Atlantic Economic Council

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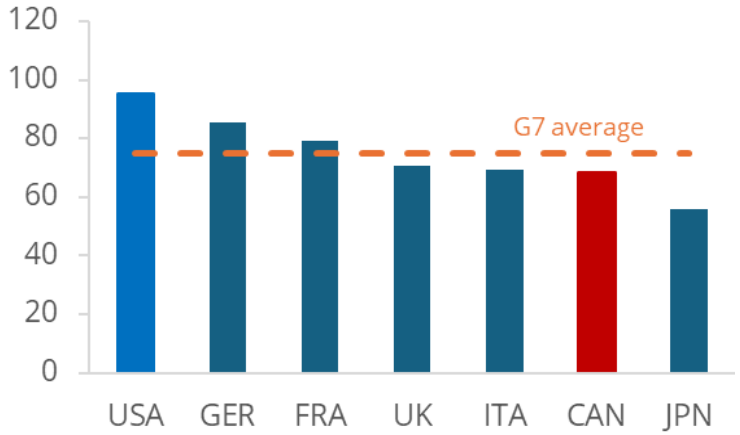
Internationally

Canada's productivity level has lagged that of the United States for decades. Its labour productivity in 2024 was 70% of the US level, down from about 80% in 2000. The United States has exceptionally high productivity due to unique advantages such as its reserve currency status, deep capital markets, strong financial centre, world-leading technology hubs and premier research institutions.

However, our country was also behind almost all other G7 members and peers like Australia, the Netherlands, Norway and Switzerland in 2023. Canada's productivity level that year ranked 21 out of 36 OECD countries. This ranking has remained fairly stable historically.

Canada's productivity level is about 8% lower than the G7 average

Gross value added per hour worked, PPP converted, 2023 (US $/hour)



Note: OECD productivity data include public and private industries combined. PPP = Purchasing Power Parity.
Source: OECD

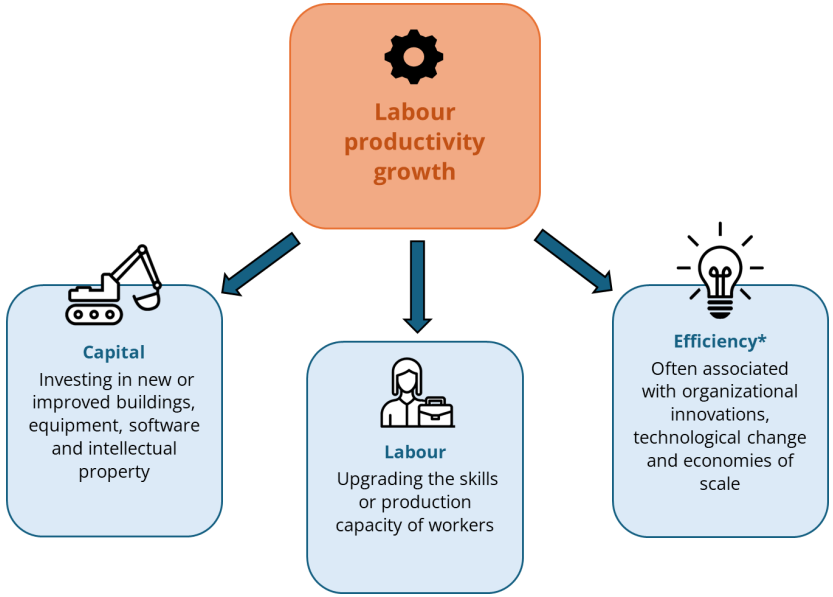
Productivity growth has been slowing in advanced economies for several decades. Emerging economies started experiencing a notable slowdown after the 2008-2009 global financial crisis. Main causes of the global slowdown are not well understood. Canada's 2000–2023 annual average growth rate of 0.9% was below the OECD average of 1.5%.

The many causes of sluggish productivity

Deteriorating productivity performance is leading to greater nationwide attention of this issue. Last year, the Bank of Canada called it an emergency, highlighting the urgent need for action. Canada's major banks and other research organizations have also flagged it as a critical concern in recent analyses.

Three broad sources drive changes in overall productivity levels, each one consisting of many underlying elements. Their contributions to labour productivity growth vary by province and year. Strengthening all three factors would help support more consistent productivity gains.

Labour productivity improvements come from three main sources



*This source captures how well we use capital and labour together, often referred to as total factor or multifactor productivity. The underlying items are difficult to quantify individually.
Source: Statistics Canada, Atlantic Economic Council

What factors are driving weak productivity in Canada?

Low capital investment, slow technology adoption and a weak competitive environment are a few persistent issues nationally. A more recent issue is the surge in new permanent and non-permanent residents, which Scotiabank estimates has weighed on productivity since 2021. An increase in available labour reduces the incentive for firms to invest in capital. Also, it takes time for newcomers to reach their full potential in the workforce partly due to foreign credential recognition and underemployment.

A range of issues contribute to Canada's productivity problem

Weak capital investment and slow technology adoption	Limited competition and heavy regulation	Skills gaps and workforce challenges
> Capital investment per worker is declining despite healthy firm profits > Businesses are slow to adopt emerging technologies, such as artificial intelligence (AI) > Government and business research and development (R&D) investments are falling	> Growing industry concentration, fewer new entrants and less disruption among top firms are weakening competition > Significant barriers to internal trade and worker mobility exist across the country > The number of regulatory provisions in federal legislation is on the rise > Canada's permitting process for major projects is slow and complicated	> Not having enough workers with the right skills has led firms to hire less-qualified workers or overwork current staff > New immigrants face significant underemployment and skill-job mismatches > Canada has lost some of its highly educated workers to the US

Note: This table presents high-level findings from a selection of national studies on contributors to Canada's low productivity. It is not a comprehensive summary of all current research on these issues. See the sources linked above for more details, including time periods and methodologies.
Source: Studies linked in the table, Atlantic Economic Council

One commonly asked question is why capital investment in Canada is so weak. RBC suggests that our complex tax system and heavier reliance on income and corporate rather than consumption taxes is discouraging investment. Another possible explanation is rising industry concentration and declining firm entry, which reduce competitive pressures on incumbents. Businesses' reliance on temporary foreign workers and new immigrants to fill job openings may also be disincentivizing investment in productivity-enhancing technologies.

A range of other factors likely contribute to the productivity problem, many of which fall under the broad "efficiency" category of productivity growth. For example, business size might play a role. Smaller firms, which dominate our economy, are less likely to export, invest in advanced technologies or skills training, and they experience higher regulatory burden than larger firms. Canada's risk-averse culture may be discouraging firm scale-up along with innovation and entrepreneurship.

How do Canada's productivity challenges apply to Atlantic Canada?

Our region shares many of the national challenges but often more acutely. All four Atlantic provinces rank in the top five nationally for shares of small businesses. We have lower rates in innovation-related investments. For example, fewer than 39% of Atlantic Canadian firms adopted an advanced or emerging technology in 2022, compared to over 47% nationally. The region's business enterprise R&D spending in 2022 was just 35% of the national per capita average. Private sector capital investment is also relatively weak in the Maritime provinces.

Several factors are likely behind this investment gap. Atlantic firms have long faced financing challenges partly due to the rural nature of our region. Risk perceptions tend to be higher and credit markets thinner in rural areas. Many Atlantic clean technology companies interviewed by the Council reported difficulty accessing capital funding. Atlantic manufacturing companies underinvest for many reasons, according to CME, such as skill shortages, uncertain returns and high business costs. Our region's provinces have the highest corporate tax rates in Canada, as shown in our latest Fiscal Monitor. However, the Atlantic Investment Tax Credit helps offset this burden for eligible investments.

Atlantic provinces are heavily affected by internal trade barriers. Smaller provinces tend to be more dependent on interprovincial trade than larger ones as they need to access additional markets to buy and sell their goods and services. Research suggests that growth and productivity within our region would benefit from breaking down these barriers.

Our region is facing demographic pressures that constrain labour availability. Attracting and retaining skilled labour is a major cross-industry challenge in Atlantic Canada, as highlighted in a 2025 Doane Grant Thornton report. All four provinces are among the oldest in Canada, in terms of median age and share of residents aged 65 and older. Atlantic provinces' populations are aging and would be shrinking without in-migration. While high post-pandemic immigration has expanded the workforce, our immigration retention rates are lower than in most other provinces.

Pathways to greater prosperity

Solving Canada's productivity problem, nationally and regionally, is no easy task. Progress has been slow at best because the underlying issues are multifaceted and deeply rooted. Since there is no single cause of weak productivity, there is also no single solution. Evidence that clearly links specific policy actions to productivity gains is limited in Canada and abroad.

There are two overarching strategies to raise productivity, which are not mutually exclusive. One is to grow the share of highly productive industries that add more value to the economy. This includes capital-intensive sectors like natural resources and innovation-driven fields such as life sciences and ocean technology. The other strategy is to improve productivity within each industry.

Businesses and governments must work together to improve productivity

Businesses make decisions that directly impact how efficiently goods are produced and services are delivered. Technology adoption alone is not enough. Firms must also improve business practices, invest in workforce training and focus on high-value offerings. They need strong incentives to make productivity-enhancing investments such as the certainty of a positive financial return, pressure from competition and ready access to financing.

Governments set the foundation for workforce quality and business climate. Strengthening education systems, expanding access to training programs and improving digital and financial literacy help ensure we have an adaptable and skilled labour force. Policies and regulations shape the environment in which businesses operate, influencing their ability and willingness to invest in productivity-enhancing initiatives.

Actions under either strategy will take time to deliver measurable economic results. Persistence and patience from governments, businesses, and other stakeholders is therefore critical. Productivity-enhancing measures must remain a long-term priority, even when trade-offs are necessary. Policy stability is essential to give businesses the confidence to invest and innovate.

Priorities for raising economic and productivity growth

Unlock the potential of natural resources. Natural resource development holds significant productivity potential regionally and nationally. Key opportunities include wind energy, offshore oil, and, as highlighted in a previous Council report, critical minerals. Realizing this potential depends on timely regulatory approvals, sufficient skilled labour and strategic infrastructure investment. In our publication on the *Building Canada Act*, we explain that the Act is positive step toward faster approval timelines but by focusing on select projects it misses the need to improve Canada's overall regulatory system. Projects must also advance sustainably with Indigenous and community consultation and collaboration.

Boost private sector investment in physical and intangible capital. A 2022 Council report emphasizes that businesses should invest in automation and machinery to reduce labour needs in hard-to-fill roles, create higher-skilled jobs and raise productivity. They should also invest in intangible capital, such as digital systems and AI, to scale operations and increase efficiency. Strengthening the investment environment will support businesses in these efforts. This includes ensuring that Canada's tax system is competitive and straightforward, reducing complexity rather than adding new targeted credits.

Improve upskilling and skills-matching to enhance the labour force. Workers need training to adopt new technologies or move into more productive roles. Post-secondary programs must equip graduates with skills that match labour market needs—expanding work-integrated learning and microcredentials will help. Employers and government should recognize new immigrants' credentials and, where needed, provide support to meet Canadian standards so they can contribute fully and quickly to the economy. A sufficient, well-skilled labour supply is essential for businesses to scale.

Address financing issues that hinder business scale-up. Many firms face barriers to secure the funds needed for scale-up opportunities such as export promotion, innovation, and technology adoption. Addressing these financing gaps will foster business expansion and greater productivity. A fragmented funding landscape, with overlapping, disconnected, and complex programs, makes accessing capital difficult. A clearer understanding where financing gaps and fragmentation exists would allow for targeted intervention that guides more effective resource allocation.

Motivate firms to innovate and invest through greater competition. Implementing "smart regulations" that are less risk-averse and more competition and innovation friendly should be a priority to help curb industry concentration nationally. Provinces and the federal government are working towards removing internal trade barriers, which will boost competition among firms that sell primarily within Canada.

Appendix A: Productivity and output by sector and largest industries

All sectors: real labour productivity ($/hour) and industry share of real output (%), business sector, 2024

	CA		NL		PE		NS		NB	
	Output	Productivity	Output	Productivity	Output	Productivity	Output	Productivity	Output	Productivity
	% of total	$	% of total	$	% of total	$	% of total	$	% of total	$
Total business sector	100	59	100	71	100	41	100	42	100	45
Manufacturing	13	67	**5.5**	**79**	**18**	**57**	**13**	**49**	**15**	**48**
Construction	10	49	**12**	**57**	**12**	**36**	**11**	**39**	**11**	**37**
Professional, scientific & technical services	10	59	**5.6**	**61**	5.9	46	**8.6**	**46**	**6.2**	**46**
Finance & insurance	10	89	5.0	109	**7.4**	**102**	**9.9**	**78**	**9.5**	**96**
Wholesale trade	7.3	70	3.3	50	2.8	31	5	40	4.9	48
Mining, oil & gas	7.1	198	**34**	**300**	0.1	44	0.4	38	0.7	50
Retail	7.0	34	**8.4**	**39**	**11**	**31**	**11**	**30**	**10**	**29**
Real estate, rental & leasing	6.4	159	3.4	144	4.5	74	6.8	130	4.8	117
Transportation & warehousing	6.1	51	4.3	45	3.7	36	5.4	38	6.2	35
Information & cultural industries	4.5	105	3.5	180	3.6	216	5.2	116	4.7	127
Health care & social assistance	4.1	46	3.9	34	5.4	36	6.4	41	5.6	37
Administrative & support, waste management & remediation	3.5	36	1.9	31	2.6	25	3	22	4.9	44
Accommodation & food services	2.8	25	2.7	22	5.7	22	3.9	19	3.1	20
Utilities	2.6	179	3.1	120	2.2	156	3.1	164	5.3	154
Primary industries	2.4	58	2.9	103	**12**	**43**	4	45	5.4	51
Other private services	1.9	29	1.6	25	2.6	22	2.4	26	2.0	21
Arts, entertainment & recreation	1.0	38	0.3	25	0.9	14	0.7	23	0.7	33
Education	0.4	31	0.2	28	0.3	18	0.4	31	0.4	27

Note: Green (and bold) = Five largest sectors in each province. Red = productivity level falls below that for Canada. Primary industries include agriculture, forestry, fishing and hunting. Other private services include various establishments not classified to any other sector. Real = chained 2017 $/hour.
Source: Statistics Canada

Select industries: real labour productivity ($/hour) and industry share of real output (%), business sector, 2024

	CA		NL		PE		NS		NB	
	Output	Productivity	Output	Productivity	Output	Productivity	Output	Productivity	Output	Productivity
	% of total	$	% of total	$	% of total	$	% of total	$	% of total	$
Total business sector	100	59	100	71	100	41	100	42	100	45
Retail	7.0	34	**8.4**	**39**	**11**	**31**	**11**	**30**	**10**	**29**
Depository credit intermediation & monetary authorities	5.4	104	**2.6**	**111**	**4.1**	**140**	**5.3**	**77**	**5.1**	**104**
Real estate	5.4	173	**2.8**	**153**	**4.1**	**75**	**5.8**	**135**	**4.2**	**142**
Oil & gas extraction	4.6	428	**21**	**752**	-	-	-	-	<0.1	286
Health care	3.8	52	**3.4**	**47**	**4.4**	**41**	**5.9**	**44**	**4.8**	**47**
Residential building construction	3.3	42	2.3	47	**5.1**	**39**	**4.3**	**33**	**4.0**	**32**
Engineering construction	3.3	67	**7.8**	**73**	2.4	33	**2.9**	**49**	2.8	44
Administrative & support services	3.0	34	1.7	30	2.3	24	2.5	20	**4.4**	**43**
Telecommunications	2.6	179	**3.2**	**260**	3.3	423	**4.5**	**233**	**4.1**	**181**
Insurance carriers & related activities	2.3	83	1.4	122	1.6	83	**2.9**	**85**	3.0	94
Electric power generation, transmission & distribution	2.2	178	**3.1**	**120**	2.0	167	**3.0**	**166**	**5.1**	**154**
Crop & animal production	2.0	60	0.4	32	**7.0**	**33**	1.3	31	**3.2**	**65**
Food manuf.	1.9	62	2.3	93	**6.4**	**51**	**2.9**	**44**	**4.2**	**42**
Transport equipment manuf.	1.8	68	0.2	42	**3.6**	**92**	2.1	54	0.2	36
Mining & quarrying (not oil & gas)	1.7	144	**9.2**	**189**	0.1	44	0.3	52	0.7	60
Chemical manuf.	1.4	122	0.2	138	**3.7**	**82**	0.5	52	0.2	31
Support for mining & oil & gas extraction	0.9	68	**2.5**	**71**	<0.1	57	0.1	14	0.1	26
Fishing, hunting & trapping	0.1	70	2.3	194	**4.7**	**100**	2.3	59	1.3	47

Note: Green (and bold) = ten largest industries in each province. Red = productivity level falls below that for Canada. Real = chained 2017 $/hour. Manuf = manufacturing. Retail figures match the sectoral table above, as detailed industry data are unavailable.
Source: Statistics Canada

Appendix B: Productivity with and without mining, oil and gas

Labour productivity, business sector, 2000-2024

	CA	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC
Levels (chained 2017 $/hour)											
Annual average	54.9	76.2	38.8	41.0	43.5	50.5	53.8	49.5	69.1	71.2	51.2
Ranking		**1**	10	9	8	6	**4**	7	**3**	**2**	**5**
Growth rates (%)											
Annual average	1.00	1.62	0.67	0.68	0.63	1.09	0.83	1.33	1.15	0.74	1.13
Ranking		**1**	9	8	10	**5**	6	**2**	**3**	7	**4**

Note: Green = in the upper half of provincial ranking.
Source: Statistics Canada

Labour productivity excluding mining, oil and gas industries, business sector, 2000-2024

	CA	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC
Levels (chained 2017 $/hour)											
Annual average	52.1	52.6	38.7	40.7	42.7	50.0	53.3	48.1	55.9	60.8	48.8
Ranking		**4**	10	9	8	**5**	**3**	7	**2**	**1**	6
Growth rates (%)											
Annual average	1.04	0.68	0.72	0.70	0.87	1.10	0.88	1.38	1.61	0.98	1.21
Ranking		10	8	9	7	**4**	6	**2**	**1**	**5**	**3**

Note: Green = in the upper half of provincial ranking.
Source: Statistics Canada