

## 5.—Consumption of Manufactured Products, 1928-44

Year	Value of Products Manufactured	Manufactured and Partly Manufactured Goods <sup>1</sup>		Value of Manufactured Products Available for Consumption
		Value of Net Imports <sup>2</sup>	Value of Domestic Exports	
	\$	\$	\$	\$
1928.....	3,582,345,302	954,387,551	698,376,615	3,838,356,238
1929.....	3,883,446,116	939,130,201	686,876,071	4,135,700,246
1930.....	3,280,236,603	675,828,233	490,108,470	3,465,956,366
1931.....	2,555,126,448	423,519,849	347,456,198	2,631,190,099
1932.....	1,980,471,543	281,855,757	267,765,614	1,994,561,686
1933.....	1,954,075,785	298,068,344	365,232,113	1,886,912,016
1934.....	2,393,692,729	357,320,284	419,094,297	2,331,918,716
1935.....	2,653,911,209	385,597,041	582,041,141	2,457,467,109
1936.....	3,002,403,814	468,455,981	676,890,803	2,793,968,992
1937.....	3,625,459,500	566,876,483	781,099,407	3,411,236,576
1938.....	3,337,681,366	472,193,253	587,758,795	3,222,115,824
1939.....	3,474,733,528	542,364,930	646,853,938	3,370,294,520
1940.....	4,529,173,316	807,636,948	913,049,979	4,423,760,285
1941.....	6,076,308,124	1,123,994,913	1,292,855,603	5,907,447,434
1942.....	7,553,794,972	1,283,884,068	2,056,368,079	6,781,310,961
1943.....	8,732,860,999	1,305,838,746	2,444,862,298	7,593,837,447
1944.....	9,073,692,519	1,302,413,996	2,668,575,781	7,707,530,734

<sup>1</sup> Imports and exports of manufactured and partly manufactured goods for the years 1928 to 1938 are for the fiscal years ended Mar. 31 of the following years, while for 1939 to 1944 they are for calendar years.

<sup>2</sup> Total imports less foreign products re-exported.

## Section 2.—Value and Volume of Manufactured Products

**Value of Manufactured Products.**—In the interpretation of manufacturing values over a number of years, variations in the level of prices must be borne in mind, especially when such variations have been as great as those in the period since the annual Census of Manufactures was begun in 1917. The index number of wholesale prices in Canada, on the 1926 base, compiled by the Dominion Bureau of Statistics, stood at 114·3 in 1917, 155·9 in 1920, 97·3 in 1922, 95·6 in 1929, 67·1 in 1933, 84·6 in 1937, 75·3 in 1939 and 100·0 p.c. in 1943. Index numbers of the prices of fully or chiefly manufactured goods were: 113·5 in 1917, 156·5 in 1920, 100·4 in 1922, 93·0 in 1929, 70·2 in 1933, 80·5 in 1937, 75·3 in 1939 and 93·1 p.c. in 1943.

**Volume of Manufacturing Production.**—Since real income is ultimately measured in goods and services, the growth of the volume of manufacturing production, as distinguished from its value, becomes a matter of great significance. The important thing to know is whether consumers are getting more goods and services, not whether they are expending more dollars and cents.

The index of volume (Table 6) is based on the quantities of manufactured products reported. The industry indexes are weighted according to the values added by manufacture. The indexes for the years 1923-31 are based on the values added in