

10.—Corporation Profits before Taxes (including Dividends Paid to Non-residents), by Industry, 1960-64

NOTE.—Comparable figures for the years 1954 and 1955 are given in the 1957-58 Year Book, p. 1127, and for later years in succeeding editions.

(Millions of dollars)

Industry	1960	1961*	1962*	1963*	1964
Agriculture.....	5	15	12	13	14
Forestry.....					
Fishing and trapping.....					
Mining, quarrying and oil wells.....	348	361	402	419	557
Manufacturing.....	1,516	1,555	1,791	1,964	2,133
Construction.....	78	94	74	76	83
Transportation.....	132	126	114	142	197
Storage.....	14	12	12	15	16
Communication.....	129	137	156	162	188
Electric power, gas and water utilities.....	85	87	91	75	74
Wholesale trade.....	228	222	248	275	325
Retail trade.....	212	213	224	245	260
Finance, insurance and real estate.....	510	530	542	526	633
Service.....	81	75	84	84	100
Totals.....	3,338	3,427	3,750	3,996	4,580

Section 2.—Industry Production Trends

Indexes of Real Domestic Product

The Dominion Bureau of Statistics in 1963 made available a new set of production data pertaining to the entire spectrum of Canadian industries. These data, in the form of volume of production indexes, are measures of value added for each industry expressed in the dollars of a base year. Technically, they are termed "indexes of real domestic product (GDP) at factor cost originating by industry".* The value added, or GDP, volume indexes can be regarded as an extension of the index of industrial production† to encompass the remainder of the economy. Concepts and basic methods used to construct both indexes are the same. Thus, industry production index coverage is extended from mining, manufacturing and electric power and gas utilities, for which volume indexes have been published since the 1920's, to include all other major industrial divisions—agriculture, forestry, fishing and trapping, construction, retail and wholesale trade, finance, insurance and real estate, transportation, storage and communication, public administration and defence, and community, recreation, business and personal service. However, only the index of industrial production is published on a monthly basis; for the remaining industries only quarterly and annual indexes are currently being published. The GDP indexes can also be regarded as an extension of the national accounting framework, i.e., as an elaboration of the supply side of the national income accounts.*

In measuring the output of a single product such as steel, it is normal to think in terms of tons of steel when the question of quantity arises. When measuring the combined production of steel and natural gas, there is an obvious need for a common denominator and it is appropriate to use the average unit prices of a certain time period (chosen as the base) to value the quantities produced before adding them together. The resultant quantity, volume or real output measure can be subsequently left in its constant or base period dollar form or it can be expressed in index number form. The latter is accomplished

* *Indexes of Real Domestic Product by Industry of Origin, 1935-61* (Catalogue No. 61-505). This paper provides a detailed explanation of concepts, uses and limitations, data sources, methodology, etc., and covers a much wider range of industries than provided in this Section. Current quarterly data are published in *DBS monthly Index of Industrial Production* (Catalogue No. 61-005).

† See *Revised Index of Industrial Production, 1935-57* (Catalogue No. 61-502) and the current monthly publication *Index of Industrial Production* (Catalogue No. 61-005).