

# Winnipeg Economic Region GDP — Winter 2025 Update



## Introduction:

- Gross domestic product (GDP) measures the value created in an economy. It is an aggregate indicator of employment income and profits, being a good proxy for provincial and federal tax revenues. It is not a good proxy for property tax revenues. For additional information on GDP please see “GDP Basics” on page 2.
- The Winnipeg economic region (ER) GDP estimates presented here comprise the City of Winnipeg and Rural Municipality (RM) of Headingley. These estimates provide a more accurate measure of economic activity in the City of Winnipeg than the estimate for the census metropolitan area of Winnipeg (which includes many RMs outside of the City of Winnipeg) estimates from Statistics Canada, the Conference Board of Canada and Oxford Economics.

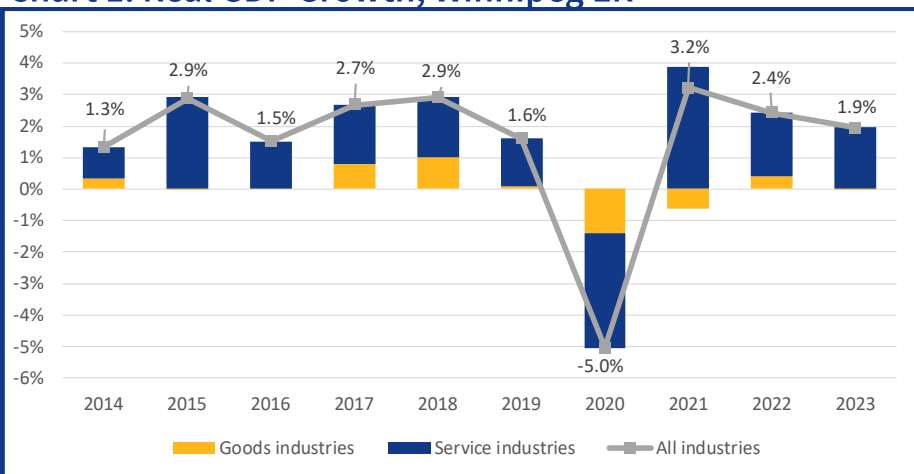
## Highlights:

- **Winnipeg’s real GDP** grew by +1.9% in 2023, following +2.4% in 2022 (chart 1).
- **Winnipeg’s GDP was 59.9% of Manitoba’s GDP in 2021**, making it the largest economy amongst to Manitoba’s economic regions (please see page 3 for regional summary)
- **Goods industries** contributed 0% to Winnipeg’s GDP growth\*. Within goods producing industries, manufacturing contributed +0.3%, offset by constructions – 0.3% decline, with little change in other industries (chart 2).
- **Services industries** contributed 2.0% of Winnipeg’s GDP growth\*. This was driven by transportation and warehousing (+0.7%), finance, insurance and real estate (+0.4%) and public administration (+0.3%), while business, building and other support services was the main headwind at –0.2%.

## Content:

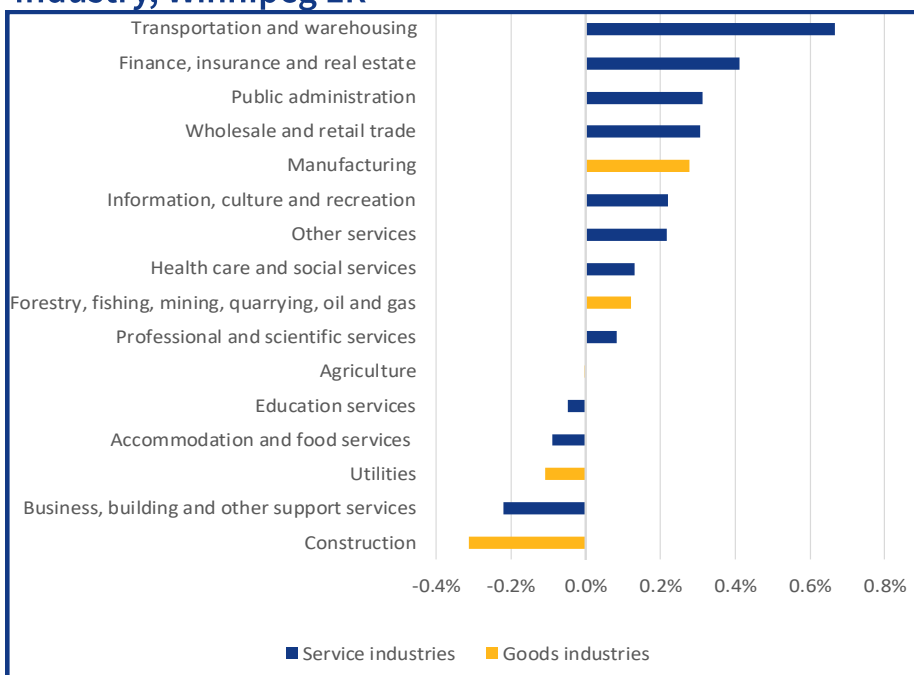
- Winnipeg real GDP growth and contributing growth rates by industry (page 1)
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Chart 1: Real GDP Growth, Winnipeg ER



Source: City of Winnipeg Economic Development and Policy

Chart 2: Real GDP Contributing Growth Rates By Industry, Winnipeg ER



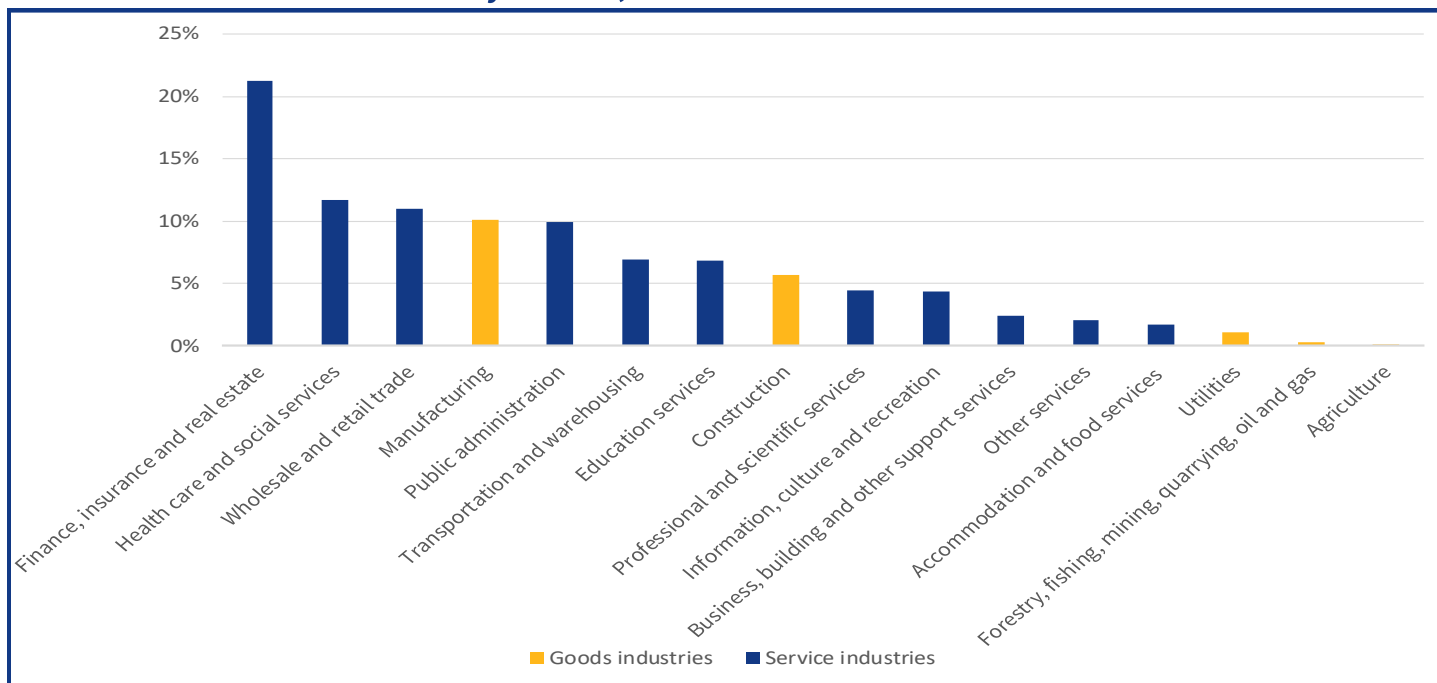
Source: City of Winnipeg Economic Development and Policy

\*Contributing growth rates may not add to totals due to rounding.

## Nominal GDP industry shares

- Winnipeg's 2021 GDP was split 82.8% to services industries and 17.2% to goods industries.
- Finance, insurance and real estate (FIRE) was the largest industry, making up 21.3% of Winnipeg's GDP, followed by health care and social services (11.7%) and wholesale and retail trade (11.0%). It is important to note nearly half (41.3%) of FIRE's 21.3% is owner occupied housing.
- The smallest three industries in 2021 were agriculture (0.1%), forestry, fishing, mining, quarrying, oil and gas (0.3%) and utilities (1.1%).

Chart 3: Nominal GDP industry shares, 2021



Source: City of Winnipeg Economic Development and Policy

## GDP basics

**What is GDP?** Gross Domestic Product (GDP) measures the value add created by an economy in a specific region. Value add is the difference of the total output of a good/service and the inputs used to produce the good/service. Value add equals the various income components generated from the economic activity (income GDP is the second way to measure GDP). The non-technical breakdown is pre-tax wages and salaries, pre-tax profits from production and some taxes (e.g. property taxes, does not include income taxes). Using a simple example we calculate GDP for a bakery. Suppose a bakery sells a loaf of bread for \$10. It buys \$5 of flour and water to make the bread. The value add is  $\$5 = \$10 - \$5$ . Of the \$5, \$1 is paid to the city for property taxes, \$1 in profits to the owner of the bakery and \$3 as wages to the workers. Finally, the third way to measure GDP is by final expenditures. In the bakery example, the final expenditure is the consumer purchasing the bread for \$5. GDP by industry uses the value add approach.

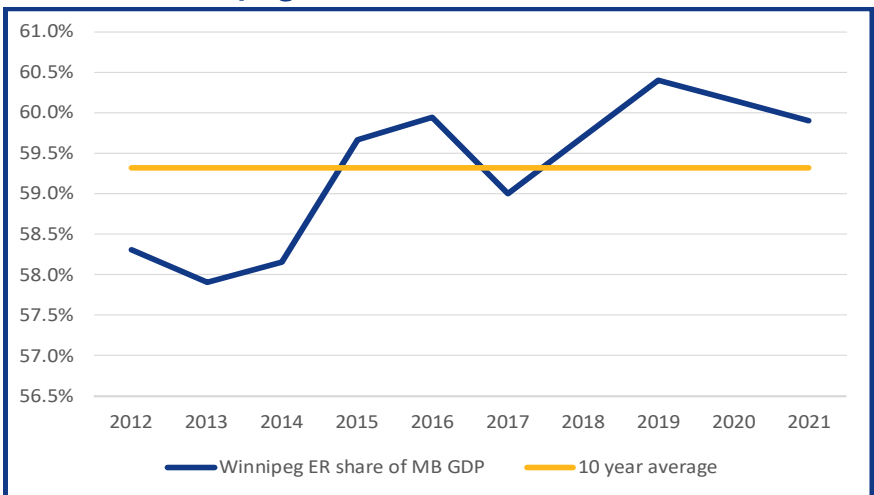
**Nominal GDP**, also referred to as current GDP, is GDP unadjusted for inflation. The components of nominal GDP can simply be added up to obtain total nominal GDP or some other aggregate (e.g. GDP of goods producing industries). Being able to add the GDP components up total GDP allows us to estimate GDP shares.

**Real GDP** is GDP adjusted for inflation, measuring the quantity of goods and services produced in an economy. Real GDP is measured in chained dollars for a given year. Currently real GDP is measured in chained 2017 dollars, but can be adjusted to measure it for any base year while not impacting the growth rate of real GDP (this was not true with the prior constant dollar GDP method used for calculating real GDP). The downsides to chained dollars GDP is calculating any aggregate measure requires multiple steps and not just simple addition, which means we cannot estimate GDP shares from chained dollar GDP.

## Regional GDP analysis

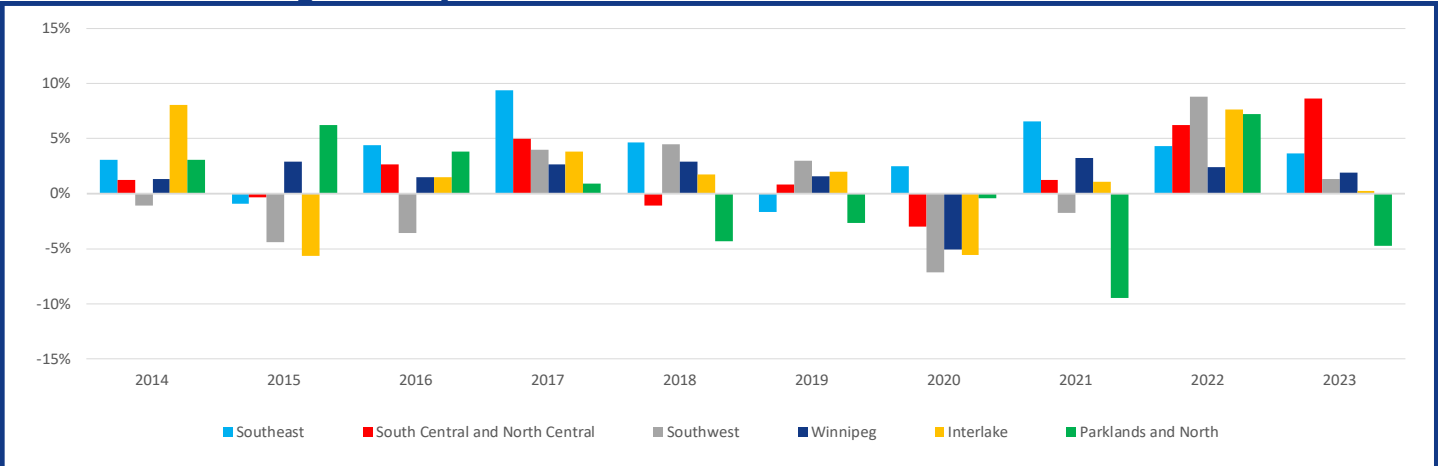
- Winnipeg's share of Manitoba's GDP in 2021 was 59.9%, above the 10 year average of 59.3% (chart 4).
- Winnipeg's GDP growth ranked 3<sup>rd</sup> amongst Manitoba's six economic regions\* in 2023 (chart 5). South Central and North Central Manitoba had the strongest real GDP growth at 8.6%, while Parklands and North Manitoba had the worst performance, contracting by -4.7%.
- From 2013 to 2023, Winnipeg's real GDP has grown by +16.2%, averaging +1.5% per annum (chart 6). South-east Manitoba had the strongest growth of +41.8%, averaging +3.6% per annum. Parklands and North had the lowest growth of -1.7%, averaging -0.2% per annum.

Chart 4: Winnipeg ER share of Manitoba GDP



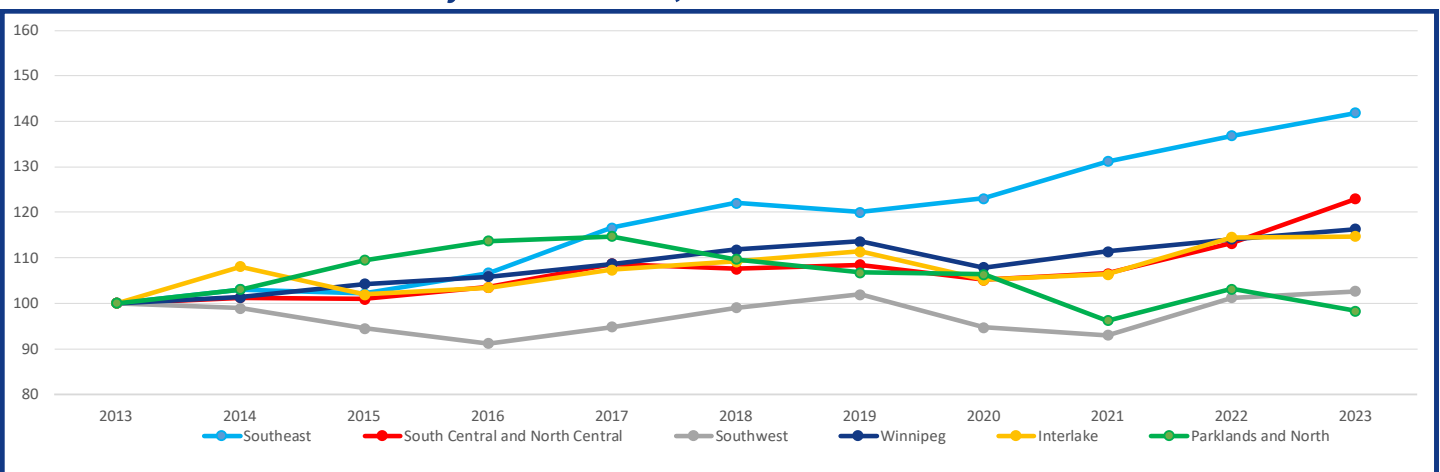
Source: Statistics Canada and City of Winnipeg Economic Development and Policy

Chart 5: Real GDP growth by Manitoba ER



Source: Statistics Canada and City of Winnipeg Economic Development and Policy

Chart 6: Real GDP indexes by Manitoba ER, 2013 = 100



Source: Statistics Canada and City of Winnipeg Economic Development and Policy

\*Statistics Canada divides Manitoba up into 8 economic regions: Southeast Manitoba, South Central Manitoba, North Central Manitoba, Southwest Manitoba, Winnipeg, Interlake, Parklands and North Manitoba. However, in the Statistics Canada Labour Force Survey, South Central and North Central Manitoba, and Parklands and North Manitoba are combined into two economic regions. Due to the Labour Force Survey being a major input for estimating Manitoba's GDP by economic region, estimates for six regions are produced. For more details on how we estimated Manitoba's GDP by economic please see our technical document.

## Fiscal implications of economic growth

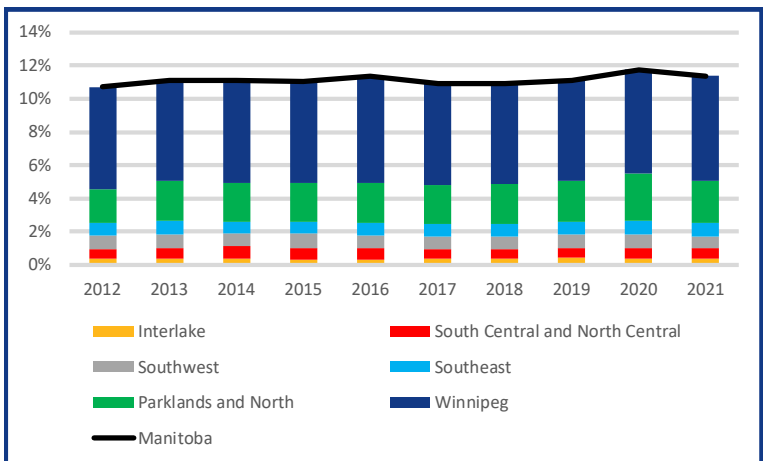
Economic growth, specifically nominal GDP (GDP growth including inflation), is a significant driver of government tax revenues. However, this link is dictated by how tax policies are set by governments. Some tax policies are more closely linked to economic growth, thus grow on their own without changing policy, while others require constant adjustments via changes in policies. An example of two major tax revenue streams which have very different relationships to nominal GDP growth are personal income taxes collected by the provincial and federal governments and property taxes collected primarily by municipalities.

- **Personal income taxes** follow the growth of total wages and salaries in an economy. Wages and salaries is the largest component of Manitoba's nominal GDP, averaging 42% of GDP from 2014 to 2023.
- **Property taxes** do not automatically grow with nominal GDP. GDP growth associated with the expansion of the property tax base will help increase property taxes collected, but how the new properties are used (e.g. housing, commercial office or manufacturing plant) may result in divergence between property tax growth and GDP growth. For example, as a manufacturer becomes established and raises their production without changing the size of the land/building personal income tax revenues grows with the increase in production, but property taxes remain the same due to no change in the assessed value of the property. Thus for property taxes to keep pace with nominal GDP they must be changed via policy set by council. There are additional nuances to property taxes and changes in assessment values that are beyond the scope of this discussion.

Another significant difference between personal income taxes and property taxes is provincial legislation exempts some industries from paying property taxes even though they use municipal services. The major industries that are exempt from paying property taxes and do not pay a grant in lieu impacting Winnipeg are: schools, colleges, universities, and hospitals. A notable exemption impacting other economic regions is land used for Manitoba Hydro's generation, transformation, transmission or distribution of power. Chart 7 shows the percentage of GDP for these property tax exempt industries in each economic region relative to Manitoba's GDP. The Winnipeg ER has the largest share of property tax exempt industries, averaging 6.2% of Manitoba's GDP from 2012 to 2021.

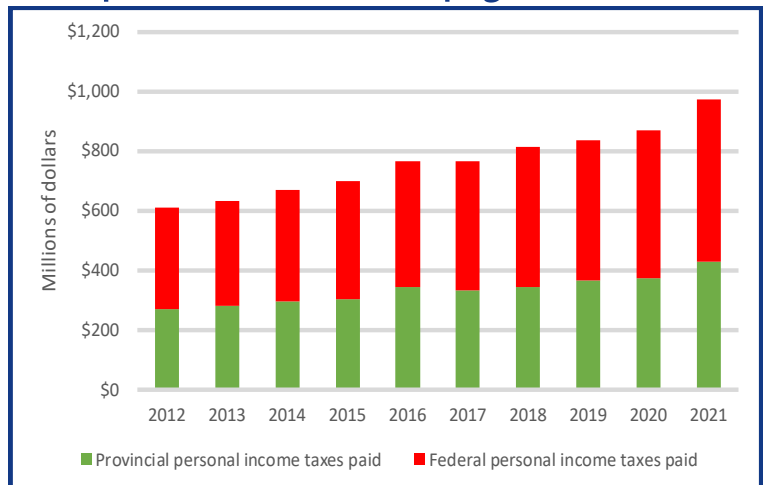
While these industries are exempt from paying property taxes, the provincial and federal governments collect income taxes from employees in these industries. This creates an inequality between governments in the ability to fund the services they provide. As shown in chart 8, \$543 million federal income taxes and \$429 million provincial income taxes were collected in 2021 from industries in the Winnipeg ER exempt from paying property taxes (total of \$972 million of income taxes).

**Chart 7: Share of property tax exempt industries by Economic Region of Manitoba's GDP**



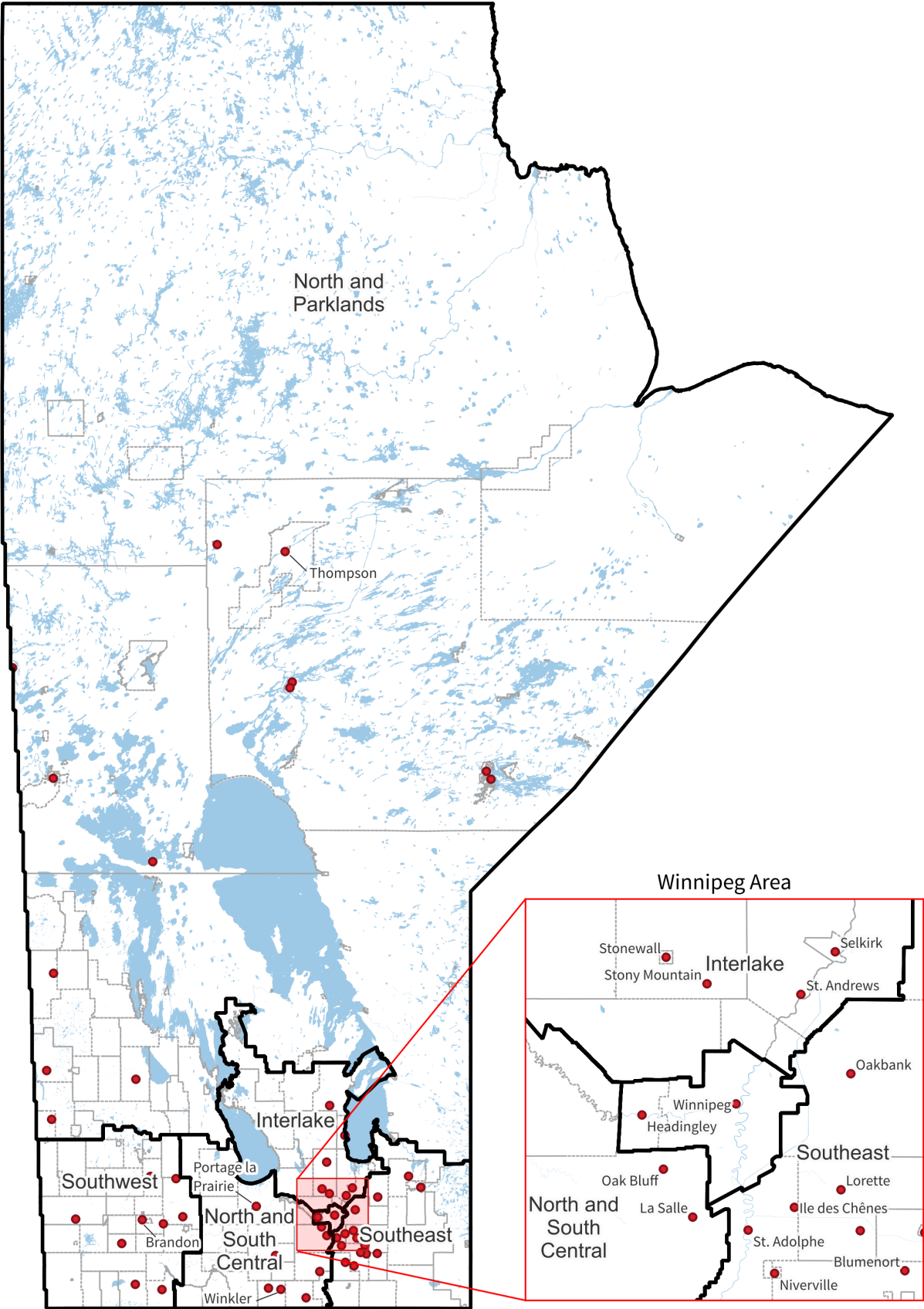
Source: Statistics Canada, City of Winnipeg Economic Development and Policy

**Chart 8: Income taxes from property tax exempt industries in Winnipeg ER**



Source: Statistics Canada, City of Winnipeg Economic Development and Policy

Manitoba's Economic Regions\*



\* Prepared by the City of Winnipeg Economic Development and Policy Office from: Statistics Canada's 2021 Census boundary files. Note that the following original economic regions have been consolidated into single regions for the purposes of this report: North and Parklands; North Central and South Central. October 29, 2024.



## Real GDP, millions of chained 2017 Dollars, Winnipeg economic region

	2018	2019	2020	2021	2022	2023
All industries	\$40,079	\$40,721	\$38,667	\$39,907	\$40,875	\$41,670
	2.9%	1.6%	-5.0%	3.2%	2.4%	1.9%
Agriculture	\$100	\$96	\$83	\$50	\$48	\$48
	-16.0%	-4.0%	-13.5%	-39.8%	-4.0%	0.0%
Forestry, fishing, mining, quarrying, oil and gas	\$62	\$74	\$83	\$95	\$76	\$117
	-4.6%	19.4%	12.2%	14.5%	-20.0%	53.9%
Utilities	\$577	\$586	\$519	\$420	\$498	\$454
	9.9%	1.6%	-11.4%	-19.1%	18.6%	-8.8%
Construction	\$2,197	\$2,297	\$2,098	\$2,208	\$2,099	\$1,979
	0.2%	4.6%	-8.7%	5.2%	-4.9%	-5.7%
Manufacturing	\$4,565	\$4,487	\$4,185	\$3,937	\$4,155	\$4,263
	8.3%	-1.7%	-6.7%	-5.9%	5.5%	2.6%
Wholesale and retail trade	\$4,453	\$4,411	\$4,354	\$4,548	\$4,342	\$4,470
	0.1%	-0.9%	-1.3%	4.5%	-4.5%	2.9%
Transportation and warehousing	\$2,612	\$2,780	\$2,196	\$2,389	\$2,665	\$2,896
	8.1%	6.4%	-21.0%	8.8%	11.6%	8.7%
Information, Culture and Recreation	\$1,968	\$1,944	\$1,790	\$1,897	\$2,085	\$2,191
	7.2%	-1.2%	-7.9%	6.0%	9.9%	5.1%
Finance, insurance and real estate	\$7,906	\$8,159	\$8,533	\$8,790	\$8,927	\$9,096
	3.4%	3.2%	4.6%	3.0%	1.6%	1.9%
Professional and scientific services	\$1,725	\$1,835	\$1,749	\$1,783	\$1,951	\$1,985
	1.4%	6.4%	-4.7%	1.9%	9.4%	1.7%
Business, building and other support services	\$1,164	\$1,136	\$887	\$941	\$894	\$803
	-1.2%	-2.4%	-21.9%	6.1%	-5.0%	-10.2%
Education Services	\$2,588	\$2,663	\$2,638	\$2,759	\$2,723	\$2,702
	1.0%	2.9%	-0.9%	4.6%	-1.3%	-0.8%
Health care and social services	\$4,351	\$4,358	\$4,342	\$4,573	\$4,645	\$4,699
	2.2%	0.2%	-0.4%	5.3%	1.6%	1.2%
Accommodation and Food Services	\$964	\$1,013	\$698	\$770	\$883	\$842
	-0.4%	5.1%	-31.1%	10.3%	14.7%	-4.6%
Other Services	\$848	\$822	\$765	\$847	\$872	\$965
	1.6%	-3.1%	-6.9%	10.7%	3.0%	10.7%
Public Administration	\$3,996	\$4,049	\$3,807	\$3,944	\$4,039	\$4,169
	0.6%	1.3%	-6.0%	3.6%	2.4%	3.2%
Goods industries	\$7,504	\$7,541	\$6,971	\$6,720	\$6,882	\$6,872
	5.4%	0.5%	-7.6%	-3.6%	2.4%	-0.1%
Service industries	\$32,576	\$33,180	\$31,693	\$33,186	\$33,992	\$34,804
	2.4%	1.9%	-4.5%	4.7%	2.4%	2.4%

Source: City of Winnipeg Economic Development and Policy

## Real GDP contributing growth rates, Winnipeg economic region

	2018	2019	2020	2021	2022	2023
All industries	2.9%	1.6%	-5.0%	3.2%	2.4%	1.9%
Agriculture	0.0%	0.0%	0.0%	-0.1%	0.0%	0.0%
Forestry, fishing, mining, quarrying, oil and gas	0.0%	0.0%	0.0%	0.0%	-0.1%	0.1%
Utilities	0.1%	0.0%	-0.2%	-0.2%	0.2%	-0.1%
Construction	0.0%	0.2%	-0.5%	0.3%	-0.3%	-0.3%
Manufacturing	0.9%	-0.2%	-0.8%	-0.6%	0.6%	0.3%
Wholesale and retail trade	0.0%	-0.1%	-0.1%	0.5%	-0.5%	0.3%
Transportation and warehousing	0.5%	0.4%	-1.5%	0.6%	0.8%	0.7%
Information, culture and recreation	0.3%	-0.1%	-0.4%	0.3%	0.4%	0.2%
Finance, insurance and real estate	0.7%	0.6%	0.9%	0.7%	0.3%	0.4%
Professional and scientific services	0.1%	0.3%	-0.2%	0.1%	0.4%	0.1%
Business, building and other support services	0.0%	-0.1%	-0.6%	0.1%	-0.1%	-0.2%
Education services	0.1%	0.2%	-0.1%	0.3%	-0.1%	0.0%
Health care and social services	0.2%	0.0%	0.0%	0.6%	0.2%	0.1%
Accommodation and food services	0.0%	0.1%	-0.8%	0.2%	0.3%	-0.1%
Other services	0.0%	-0.1%	-0.1%	0.2%	0.1%	0.2%
Public administration	0.1%	0.1%	-0.6%	0.4%	0.2%	0.3%
Goods industries	1.0%	0.1%	-1.4%	-0.6%	0.4%	0.0%
Service industries	1.9%	1.5%	-3.7%	3.9%	2.0%	2.0%

## Current dollar GDP shares, Winnipeg economic region

	2016	2017	2018	2019	2020	2021
All industries	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Agriculture	0.3%	0.3%	0.2%	0.2%	0.2%	0.1%
Forestry, fishing, mining, quarrying, oil and gas	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%
Utilities	1.4%	1.3%	1.5%	1.4%	1.3%	1.1%
Construction	6.0%	5.6%	5.4%	5.5%	5.2%	5.7%
Manufacturing	10.1%	10.8%	11.4%	11.2%	10.8%	10.1%
Wholesale and retail trade	11.7%	11.4%	11.0%	10.5%	10.7%	11.0%
Transportation and warehousing	6.2%	6.2%	6.7%	7.2%	6.6%	6.9%
Information, culture and recreation	5.1%	4.7%	4.8%	4.6%	4.4%	4.4%
Finance, insurance and real estate	19.2%	19.6%	19.8%	20.0%	21.6%	21.3%
Professional and scientific services	4.6%	4.4%	4.3%	4.5%	4.6%	4.5%
Business, building and other support services	3.2%	3.0%	2.9%	2.8%	2.4%	2.4%
Education services	6.8%	6.6%	6.5%	6.4%	6.7%	6.9%
Health care and social services	10.9%	10.9%	11.0%	10.9%	11.7%	11.7%
Accommodation and food services	2.4%	2.5%	2.4%	2.5%	1.7%	1.7%
Other services	2.2%	2.1%	2.1%	2.1%	2.0%	2.1%
Public administration	9.7%	10.2%	9.9%	9.9%	9.9%	9.9%
Goods industries	18.0%	18.3%	18.6%	18.4%	17.6%	17.2%
Service industries	82.0%	81.7%	81.4%	81.6%	82.4%	82.8%

Source: City of Winnipeg Economic Development and Policy. Contributing growth rates may not add to totals due to rounding.

## Current dollar GDP, millions of dollars, Winnipeg economic region

	2016	2017	2018	2019	2020	2021
All industries	\$37,340	\$38,942	\$40,620	\$41,828	\$40,881	\$44,008
	2.7%	4.3%	4.3%	3.0%	-2.3%	7.6%
Agriculture	\$105	\$119	\$90	\$78	\$67	\$40
	-7.1%	13.3%	-24.4%	-13.3%	-14.1%	-40.3%
Forestry, fishing, mining, quarrying, oil and gas	\$71	\$65	\$65	\$76	\$83	\$123
	-21.1%	-8.5%	0.0%	16.9%	9.2%	48.2%
Utilities	\$522	\$525	\$591	\$587	\$521	\$478
	9.2%	0.6%	12.6%	-0.7%	-11.2%	-8.3%
Construction	\$2,258	\$2,193	\$2,212	\$2,302	\$2,116	\$2,488
	6.3%	-2.9%	0.9%	4.1%	-8.1%	17.6%
Manufacturing	\$3,760	\$4,215	\$4,612	\$4,670	\$4,420	\$4,461
	0.0%	12.1%	9.4%	1.3%	-5.4%	0.9%
Wholesale and retail trade	\$4,360	\$4,447	\$4,462	\$4,382	\$4,367	\$4,852
	2.7%	2.0%	0.3%	-1.8%	-0.3%	11.1%
Transportation and warehousing	\$2,307	\$2,416	\$2,716	\$3,020	\$2,712	\$3,034
	1.0%	4.7%	12.4%	11.2%	-10.2%	11.9%
Information, Culture and Recreation	\$1,889	\$1,836	\$1,951	\$1,938	\$1,793	\$1,931
	4.8%	-2.8%	6.3%	-0.7%	-7.5%	7.7%
Finance, insurance and real estate	\$7,182	\$7,649	\$8,054	\$8,377	\$8,830	\$9,360
	2.1%	6.5%	5.3%	4.0%	5.4%	6.0%
Professional and scientific services	\$1,734	\$1,701	\$1,742	\$1,895	\$1,881	\$1,961
	5.9%	-1.9%	2.4%	8.8%	-0.7%	4.3%
Business, building and other support services	\$1,205	\$1,178	\$1,179	\$1,183	\$999	\$1,059
	1.9%	-2.2%	0.1%	0.3%	-15.6%	6.0%
Education Services	\$2,555	\$2,562	\$2,625	\$2,698	\$2,732	\$3,024
	11.1%	0.3%	2.5%	2.8%	1.3%	10.7%
Health care and social services	\$4,075	\$4,259	\$4,448	\$4,550	\$4,794	\$5,153
	1.1%	4.5%	4.4%	2.3%	5.4%	7.5%
Accommodation and Food Services	\$882	\$968	\$988	\$1,059	\$704	\$769
	7.4%	9.8%	2.1%	7.2%	-33.5%	9.2%
Other Services	\$812	\$835	\$867	\$866	\$817	\$918
	-1.1%	2.8%	3.8%	-0.1%	-5.7%	12.4%
Public Administration	\$3,623	\$3,973	\$4,017	\$4,150	\$4,045	\$4,359
	-0.7%	9.7%	1.1%	3.3%	-2.5%	7.8%
Goods industries	\$6,716	\$7,117	\$7,571	\$7,713	\$7,207	\$7,589
	2.3%	6.0%	6.4%	1.9%	-6.6%	5.3%
Service industries	\$30,623	\$31,825	\$33,050	\$34,115	\$33,674	\$36,419
	2.7%	3.9%	3.8%	3.2%	-1.3%	8.2%



## GDP implicit price indexes, Winnipeg economic region

	2016	2017	2018	2019	2020	2021
All industries	0.984	1.000	1.013	1.027	1.057	1.103
	1.0%	1.6%	1.3%	1.4%	2.9%	4.4%
Agriculture	0.886	1.000	0.900	0.813	0.806	0.784
	-8.3%	12.9%	-10.0%	-9.7%	-0.9%	-2.7%
Forestry, fishing, mining, quarrying, oil and gas	0.889	1.000	1.042	1.025	1.004	1.298
	-8.2%	12.5%	4.2%	-1.6%	-2.0%	29.3%
Utilities	0.967	1.000	1.025	1.001	1.004	1.136
	1.9%	3.4%	2.5%	-2.3%	0.3%	13.1%
Construction	0.987	1.000	1.007	1.002	1.009	1.127
	1.4%	1.3%	0.7%	-0.5%	0.7%	11.7%
Manufacturing	0.991	1.000	1.010	1.041	1.056	1.133
	3.2%	0.9%	1.0%	3.1%	1.4%	7.3%
Wholesale and retail trade	0.987	1.000	1.002	0.993	1.003	1.067
	1.3%	1.3%	0.2%	-0.9%	1.0%	6.4%
Transportation and warehousing	1.002	1.000	1.040	1.086	1.235	1.270
	0.1%	-0.2%	4.0%	4.4%	13.7%	2.8%
Information, Culture and Recreation	1.004	1.000	0.991	0.997	1.002	1.018
	-1.7%	-0.4%	-0.9%	0.6%	0.5%	1.6%
Finance, insurance and real estate	0.987	1.000	1.019	1.027	1.035	1.065
	0.0%	1.3%	1.9%	0.8%	0.8%	2.9%
Professional and scientific services	0.974	1.000	1.010	1.033	1.075	1.100
	1.7%	2.7%	1.0%	2.3%	4.1%	2.3%
Business, building and other support services	0.985	1.000	1.013	1.041	1.126	1.126
	2.5%	1.5%	1.3%	2.8%	8.2%	0.0%
Education Services	0.991	1.000	1.014	1.013	1.036	1.096
	1.8%	0.9%	1.4%	-0.1%	2.3%	5.8%
Health care and social services	0.981	1.000	1.022	1.044	1.104	1.127
	1.9%	1.9%	2.2%	2.2%	5.7%	2.1%
Accommodation and Food Services	0.957	1.000	1.026	1.045	1.008	0.999
	4.1%	4.5%	2.6%	1.9%	-3.5%	-0.9%
Other Services	0.978	1.000	1.024	1.053	1.067	1.084
	2.1%	2.2%	2.4%	2.8%	1.3%	1.6%
Public Administration	0.966	1.000	1.005	1.025	1.063	1.105
	0.2%	3.5%	0.5%	2.0%	3.7%	4.0%
Goods industries	0.985	1.000	1.009	1.023	1.034	1.129
	2.2%	1.5%	0.9%	1.4%	1.1%	9.2%
Service industries	0.984	1.000	1.015	1.028	1.063	1.097
	0.8%	1.6%	1.5%	1.3%	3.4%	3.2%

## Regional GDP comparison

### Real GDP, millions of chained 2017

	2018	2019	2020	2021	2022	2023
Southeast	\$5,091	\$5,008	\$5,133	\$5,471	\$5,708	\$5,916
	4.6%	-1.6%	2.5%	6.6%	4.3%	3.6%
South Central and North Central	\$5,487	\$5,532	\$5,365	\$5,434	\$5,774	\$6,272
	-1.1%	0.8%	-3.0%	1.3%	6.3%	8.6%
Southwest	\$6,733	\$6,933	\$6,440	\$6,325	\$6,884	\$6,976
	4.5%	3.0%	-7.1%	-1.8%	8.8%	1.3%
Winnipeg	\$40,079	\$40,721	\$38,667	\$39,907	\$40,875	\$41,670
	2.9%	1.6%	-5.0%	3.2%	2.4%	1.9%
Interlake	\$3,602	\$3,675	\$3,471	\$3,508	\$3,777	\$3,786
	1.7%	2.0%	-5.5%	1.1%	7.7%	0.2%
Parklands and North	\$6,379	\$6,211	\$6,185	\$5,597	\$6,001	\$5,717
	-4.4%	-2.6%	-0.4%	-9.5%	7.2%	-4.7%
Manitoba excluding Winnipeg	\$27,295	\$27,362	\$26,600	\$26,341	\$28,155	\$28,667
	0.8%	0.2%	-2.8%	-1.0%	6.9%	1.8%

### Current dollar GDP, millions of dollars

	2016	2017	2018	2019	2020	2021
Southeast	\$4,362	\$4,865	\$5,129	\$5,072	\$5,323	\$6,089
	4.8%	11.5%	5.4%	-1.1%	4.9%	14.4%
South Central and North Central	\$5,096	\$5,545	\$5,430	\$5,478	\$5,521	\$5,974
	1.9%	8.8%	-2.1%	0.9%	0.8%	8.2%
Southwest	\$5,918	\$6,443	\$6,840	\$6,998	\$6,420	\$7,059
	-3.9%	8.9%	6.2%	2.3%	-8.3%	10.0%
Winnipeg	\$37,340	\$38,942	\$40,620	\$41,828	\$40,881	\$44,008
	2.7%	4.3%	4.3%	3.0%	-2.3%	7.7%
Interlake	\$3,296	\$3,541	\$3,609	\$3,706	\$3,607	\$3,903
	1.8%	7.4%	1.9%	2.7%	-2.7%	8.2%
Parklands and North	\$6,279	\$6,670	\$6,400	\$6,162	\$6,214	\$6,428
	4.1%	6.2%	-4.1%	-3.7%	0.8%	3.4%
Manitoba excluding Winnipeg	\$24,951	\$27,065	\$27,409	\$27,416	\$27,084	\$29,451
	1.5%	8.5%	1.3%	0.0%	-1.2%	8.7%

## Regional GDP comparison

### GDP implicit price indexes

	2016	2017	2018	2019	2020	2021
Southeast	0.981	1.000	1.007	1.013	1.037	1.113
	0.5%	1.9%	0.7%	0.6%	2.4%	7.3%
South Central and North Central	0.965	1.000	0.99	0.99	1.029	1.099
	-0.6%	3.6%	-1.0%	0.0%	3.9%	6.8%
Southwest	0.955	1.000	1.016	1.009	0.997	1.116
	-0.3%	4.7%	1.6%	-0.7%	-1.2%	11.9%
Winnipeg	0.984	1.000	1.013	1.027	1.057	1.103
	1.0%	1.6%	1.3%	1.4%	2.9%	4.4%
Interlake	0.966	1.000	1.002	1.008	1.039	1.112
	0.3%	3.5%	0.2%	0.6%	3.1%	7.0%
Parklands and North	0.95	1.000	1.003	0.992	1.005	1.148
	0.3%	5.3%	0.3%	-1.1%	1.3%	14.2%
Manitoba excluding Winnipeg	0.962	1.000	1.004	1.002	1.018	1.118
	0.0%	4.0%	0.4%	-0.2%	1.6%	9.8%

Source: City of Winnipeg Economic Development and Policy