



FOR RELEASE
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Yukon Economic Outlook forecasts tenth consecutive year of GDP growth

WHITEHORSE—Yukon is expected to experience its tenth consecutive year of economic growth according to Yukon's Economic Outlook, released today. The report outlines the current economic climate and forecasts for future growth into 2014.

"The information contained in this outlook report continues to be an effective resource for government to analyze and forecast the territory's economic environment," Minister of Economic Development Currie Dixon said. "Access to up-to-date economic data also provides potential investors and Yukon businesses with the knowledge required to make sound investment, policy or business decisions."

The Yukon Economic Outlook documents how the economy is performing today, and provides forecasts for future growth. It includes data relating to gross domestic product (GDP), population, labour, consumer prices and retail trade. It also provides information on various industry sectors such as construction, tourism, oil and gas, and mining.

In 2013, Yukon's mineral sector continued to be a primary economic contributor despite softening mid-year mineral prices that resulted in lower exploration and development expenditures and production values. Annual mineral production is forecast for 2013 at \$450 to \$500 million, down slightly from the \$510 million posted in 2012.

"Even with anticipated GDP growth of just less than one per cent in 2013, Yukoners continue to enjoy a growing economy, low unemployment, and strong prospects for the future," Dixon added. "This year, we are expected to experience our tenth consecutive year of GDP and population growth in the territory."

In 2014, Yukon's economy is expected to continue to grow at a rate of 8.8 per cent. Anticipated growth is largely linked to increased mineral production, mining development expenditures and large capital projects planned for the year. As a result of this growth, Yukon's population and labour force should increase further, while the unemployment rate should decrease.

Visit the Economic Development's Business and Economic Research website to view the new Yukon Economic Outlook. For more information about the department, visit economics.gov.yk.ca.

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