



Canadian Tourism  
Commission

Commission canadienne  
du tourisme

# Tourism Competitive Benchmarking Study:

Where Does Tourism Rank in  
the Context of the Canadian  
Economy? (2011 Update)

Conducted by:

The Conference Board of Canada

for

The Canadian Tourism Commission (CTC)

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Canada

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## Executive Summary

This report updates an analysis of the performance of Canada's overall tourism sector and its individual tourism industries against other Canadian economic sectors and other industries. The original study, *Tourism Competitive Benchmarking Study: Where Do We Rank in the Context of the Canadian Economy?*, which was commissioned by the Canadian Tourism Commission (CTC) in 2008, used a report card analysis to assess the performance of Canada's tourism sector over a range of time periods for a range of economic and financial measures—important at that time because of the growing uncertainty of the global economic recession. In the current environment of business and policy uncertainty, it is once again relevant and timely to review the performance Canada's tourism sector using this report card analysis.

As in the original study, this one compares the performance of 11 sectors (or groups of industries) and 48 industries, including the tourism sector and tourism industries, with each other and with the overall economy. The tourism industries selected for comparison with other industries include the tourism components of transportation, of accommodation, of food and beverage, and of “other” tourism industries. “Other” tourism industries are primarily recreation and entertainment, but also include travel services.

A set of 10 performance indicators were chosen to assess the performance of each sector and industry. The 10 performance indicators were separated into two distinct categories: economic indicators and financial indicators. Economic indicators include gross domestic product (GDP), employment, labour productivity, taxes (as a share of revenue), and wages. Financial indicators include investment, revenues, costs, profit margins, and bankruptcies. Data on bankruptcies were available only at the wider sector level, not at the industry level.

By separating the performance indicators into the two categories of economic performance and financial performance, it was possible to establish benchmark comparisons at the sector level and the industry level. The balanced Economic Performance Index and the balanced Financial Performance Index compare the economic and financial performance of each industry or sector. Both indexes were calculated by weighting and adding up the scores for performance indicators in their respective categories. As well, the index values were calculated over three separate time periods, as well from the perspective of growth volatility.

Finally, a balanced Composite Performance Index assessed the overall performance of all benchmarked sectors and industries, by combining the results of the Economic Performance Index and the Financial Performance Index. The Composite Performance Index benchmarks the overall performance of each industry and sector against one another, and against the overall economy.

In addition to assessing the most current year of available data (2010), this analysis looks back in time to examine trends in the tourism sector's performance in Canada over the most recent three-year period (2007–2010) as well as the longer term (2002–2010). The analysis also examined the long-term (2002–2010) volatility of growth for each of the performance indicators. These four temporal perspectives each represent an alternative way of assessing the performance of tourism and non-tourism sectors and industries.

## Results From the Sector Analysis

This updated analysis found that the performance of Canada's tourism sector has slipped since our original study. In the original study, tourism ranked 4<sup>th</sup> overall (out of 11 sectors) on the broadest composite measure of performance. In the current analysis, tourism ranked 7<sup>th</sup> overall.

In the updated analysis, the non-commercial services sector (which includes which include education, health, and social services) was the best-performing sector in the Economic Performance Index, finishing slightly ahead of the wholesale and retail trade sector. Meanwhile, the tourism sector ranked 7<sup>th</sup> (out of 11 sectors) in terms of economic performance. The manufacturing sector was the weakest performer in the Economic Performance Index.

Non-commercial services was also found to be the best-performing sector in the Financial Performance Index, ranking ahead of the community, business, and personal services sector and the utilities sector. At the other end of the spectrum, the mining sector was the lowest-performing sector in the Financial Performance Index.

In terms of overall performance, the non-commercial services sector took 1<sup>st</sup> place in the Composite Performance Index. The sector finished ahead of wholesale and retail trade (2<sup>nd</sup> place) and community, business, and personal services (3<sup>rd</sup> place). Overall, the tourism sector ranked 7<sup>th</sup>. The manufacturing sector was the weakest performer in the Composite Performance Index.

Economic Sectors	Composite Performance Sub-Indexes				Overall Composite Performance Index	
	Current	Recent	Trend	Volatility	Score	Rank
Non-commercial services	96.1	107.4	106.0	103.7	103.3	1
Wholesale and retail trade	100.1	101.3	102.6	99.8	101.0	2
Community, business, and personal services	96.5	101.5	103.7	101.4	100.8	3
Finance, insurance, and real estate industries, rental and leasing	101.5	99.7	103.6	97.6	100.6	4
Construction	100.4	101.3	103.7	94.4	99.9	5
Utilities	92.6	109.0	105.7	92.0	99.8	6
Total tourism	99.3	98.0	99.9	93.5	97.7	7
Transportation and warehousing	98.1	97.6	98.5	92.5	96.7	8
Mining, and oil and gas extraction	105.7	101.4	97.8	80.4	96.3	9
Primary industries (agriculture, fishing and trapping, forestry)	97.4	100.2	94.8	89.5	95.5	10
Manufacturing industries	104.9	92.5	90.6	90.7	94.7	11
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

Given that tourism ranked 4<sup>th</sup> in the original benchmarking study, this updated analysis suggests that the performance of Canada's tourism sector has slipped relative to other broad sectors of the economy, ranking 7<sup>th</sup> overall in a balanced multiple-perspective composite performance analysis. This means that the tourism sector provides the 7<sup>th</sup>-best overall balance of strong and consistent performance over a broad range of economic and financial performance measures in comparison with other major sectors of the economy.

Despite weakening in its ranking, the results suggests the tourism sector still appears worthy of further investment considerations. However, the results also talk to the need for government attention and collaborative action among various levels of government and private sector partners to foster continued long-term growth in the tourism sector.

## **Results From the Industry-Level Analysis**

At the individual industry level of analysis, educational, health care, and social assistance services ranked 1<sup>st</sup> among the 48 industries in the Economic Performance Index. Retail trade ranked 2<sup>nd</sup>. The analysis of individual industries found a significant disparity in performance among tourism industries, with the tourism component of the food and beverage industry the strongest performer among the benchmarked tourism industries and 7<sup>th</sup> overall. Meanwhile, the tourism portion of the accommodation industry ranked 13<sup>th</sup> (out of 48 industries).

The Financial Performance Index indicated that the strongest performer among all benchmarked industries was repair and maintenance of motor vehicles, machinery, equipment, and other products. The repair and maintenance industry finished just slightly ahead of educational, health care, and social assistance services (2<sup>nd</sup> place) and the tourism portion of accommodation (3<sup>rd</sup> place). The tourism portion of "other" tourism industries was another strong performer among the tourism industries, ranking 4<sup>th</sup> in financial performance. Once again, there was a significant disparity among tourism industries within the Financial Performance Index; the tourism portion of food and beverage ranked 11<sup>th</sup>, and the tourism portion of transportation ranked 32<sup>th</sup>.

The Composite Performance Index at the industry analysis level indicated the educational, health care, and social assistance services was the strongest performer overall, finishing ahead of repair and maintenance (2<sup>nd</sup> place) and retail trade (3<sup>rd</sup> place). Once again, individual tourism industries displayed significant variation in terms of overall performance. The tourism portion of accommodation industry ranked 4<sup>th</sup> overall, with food and beverage industry 6<sup>th</sup>, other tourism 11<sup>th</sup>, and transportation 31<sup>st</sup> out of the 48 industries benchmarked in the index.

Economic Industries	Composite Performance Sub-Indexes				Overall Composite Performance Index	
	Current	Recent	Trend	Volatility	Score	Rank
<b>Top 3 non-tourism industries</b>						
Educational, health care, and social assistance services	96.5	108.2	107.8	103.7	104.1	1
Repair and maintenance	99.0	103.6	103.4	99.5	101.4	2
Retail trade	98.7	101.9	101.9	101.8	101.1	3
<b>Bottom 3 non-tourism industries</b>						
Aerospace product manufacturing	83.9	91.6	90.1	70.8	84.1	46
Motor vehicle parts manufacturing	109.9	80.1	78.4	65.0	83.3	47
Natural gas extraction	102.2	78.0	83.3	53.2	79.2	48
<b>Tourism industries</b>						
Tourism component—transportation	104.3	95.8	100.4	74.7	93.8	31
Tourism component—accommodation	100.2	101.8	102.9	95.6	100.1	4
Tourism component—food and beverage	96.8	102.5	100.5	98.3	99.5	6
Tourism component—other tourism industries	97.9	100.7	100.3	94.9	98.4	11
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

## Comparisons With Traditional Discrete Measurement Comparisons of Levels and Trends

Results of traditional discrete measures of performance—such as GDP and employment—used to compare the tourism sector with other sectors and industries tend to suggest that tourism is not a particularly strong performer in the economy at either the sector or industry-specific levels of analysis. However, using the broad, multi-dimensional and balanced scorecard approach presented in this report, tourism emerges as a solid performer in the economy over a broad range of economic and financial indicators.



# Introduction

The Conference Board of Canada was commissioned by the Canadian Tourism Commission (CTC) to update the original Tourism Competitive Benchmarking Study. The primary objective of this study was to provide a new frame of analysis—an integrated and balanced report card—for comparing the performance of the Canadian tourism sector, as well as the tourism component of tourism industries, with other Canadian economic sectors and conventional industries.

The Conference Board’s tourism performance report card measures how well Canada is meeting its fundamental tourism policy goals of creating a vibrant tourism sector that provides significant and sustained benefits for the whole Canadian economy and for all Canadians. A “vibrant” tourism sector is one with a balanced combination of strong growth and sustained, consistent performance across two distinct categories and three time periods:

Performance categories:

- economic performance
- financial performance

Time periods:

- most recent year of available data
- past three years
- past nine years

As defined and specified by Statistics Canada’s Tourism Satellite Account, the Conference Board defines the tourism sector as the group of individual industries that provide services and commodities to visitors and that would be significantly affected if tourism activity were removed from the Canadian economy. The tourism industries selected for comparison with other industries include the tourism components of transportation, accommodation, food and beverage services, and “other” tourism industries. “Other” tourism industries are primarily recreation and entertainment but also include travel services.

Tourism is fundamentally a social phenomenon that generates economic effects, as opposed to being an economic phenomenon. The United Nations World Tourism Organization defines tourism as the social activity of people travelling away from their usual environment for a variety of specific purposes. In economic terms, tourism represents as specialized category of demand rather than a homogeneous conventional economic sector. Since the tourism sector represents an amalgam of economic activity from other sectors, we call it a “synthetic” sector.

In this report, we compare the synthetic tourism sector with other sectors, and we also compare tourism components of tourism industries with other conventional industries. Maintaining this two-level scope of analysis was done for a few reasons. First, this type of comparison is the most credible. Individual industries tend to be much more volatile than large sectors, and this volatility can significantly affect the results. Second, comparing the overall tourism sector with small specialized industries, like computer system design, could complicate the interpretation of the results, because the scope of factors affecting performance could be dramatically different.

This report on the performance of the Canadian tourism sector and component tourism industries relative to other economic sectors and industries provides a much-needed portrait of tourism in the larger national context. With the development of Statistics Canada's Tourism Satellite Account and its related extensions—such as the National Tourism Indicators— it has become relatively easy to applaud the sector's achievements and criticize its failings by looking at the tourism record separate from the larger national industrial context.

The CTC and the Conference Board began the original tourism benchmarking study in 2008 to provide a broader reality check by assessing tourism's economic and financial performance relative to that of other economic sectors and industries. Tourism leaders and policy-makers have become too accustomed to the results and insights provided by other existing tools on tourism's performance as a sector and group of industries unto themselves. We wanted to answer three basic questions:

- How does Canada's tourism sector performance compare when measured against other sectors of the Canadian economy?
- How does the performance of the tourism component of individual tourism industries compare with the overall (tourism and non-tourism) performance of these industries?
- How does the performance of the tourism component of individual tourism industry groups compare with other conventional industries in the Canadian economy?

# Overview: Measuring Relative Performance

This analysis was modelled after the Conference Board’s successful annual national benchmarking analysis, started some 15 years ago, which presents Canadians with a portrait of themselves in an international context. This report, along with the original report in 2008, used a novel analysis approach to compare the performance of 11 sectors (or groups of industries) and 48 industries, including the tourism sector and tourism industries, with each other and with the overall economy. The tourism industries selected for comparison with other industries included the tourism segment of transportation, accommodation, food and beverage, and “other” tourism industries. “Other” tourism industries are primarily recreation and entertainment, as well as travel services.

A set of 10 performance indicators were chosen and grouped into two distinct categories—economic indicators and financial indicators—to evaluate and compare the performance of tourism relative to other sectors and industries. Economic indicators included gross domestic product (GDP), employment, labour productivity, taxes (as a share of revenue), and wages. The Economic Performance Index and the Financial Performance Index compare the economic and financial performance of each industry or sector. Both indexes were calculated by adding up the scores for performance indicators in their respective categories. As well, the index values were calculated over each of the various time perspectives used in the analysis, as well as from the perspective of growth volatility.

In this updated analysis, we used an integrated report card–style rating of A+, A, B, C, and D, as used in previous Conference Board reports on Canada’s overall socio-economic performance.

The sector comparison included the following sectors or groups of industries:

- 1) primary industries (agriculture, fishing and trapping, forestry)
- 2) mining, and oil and gas extraction
- 3) utilities
- 4) construction
- 5) manufacturing industries
- 6) wholesale and retail trade
- 7) transportation and warehousing
- 8) finance, insurance, and real estate industries, rental and leasing
- 9) community, business, and personal services
- 10) non-commercial services
- 11) total tourism
- 12) total economy

The industry comparison included the following industries:

- 1) agriculture, fishing, hunting, trapping, and support activities
- 2) forestry and logging
- 3) crude oil extraction
- 4) natural gas extraction
- 5) mining except oil and gas extraction

- 6) total utilities
- 7) residential construction
- 8) non-residential construction
- 9) food manufacturing
- 10) textile products and related manufacturing
- 11) wood product manufacturing
- 12) paper manufacturing
- 13) printing and related support activities
- 14) petroleum and coal products manufacturing
- 15) chemical manufacturing
- 16) pharmaceutical and medicine manufacturing
- 17) plastics and rubber products manufacturing
- 18) non-metallic mineral product manufacturing
- 19) fabricated metal product manufacturing
- 20) machinery manufacturing
- 21) computer and electronic product manufacturing
- 22) electrical equipment, appliance, and component manufacturing
- 23) motor vehicle manufacturing
- 24) motor vehicle parts manufacturing
- 25) aerospace product manufacturing
- 26) furniture and related product manufacturing
- 27) wholesale trade
- 28) retail trade
- 29) air transportation
- 30) other transportation
- 31) publishing
- 32) telecommunications
- 33) insurance
- 34) insurance carriers
- 35) insurance brokers
- 36) renting, leasing, and related
- 37) real estate
- 38) professional, scientific, and technical services
- 39) computer system design
- 40) administrative and support services
- 41) educational, health care, and social assistance services
- 42) accommodation services
- 43) food services
- 44) repair and maintenance
- 45) tourism component of transportation
- 46) tourism component of accommodation
- 47) tourism component of food and beverage
- 48) tourism component of other tourism industries

To assess the performance of the tourism sector and tourism industries in a broad manner, the integrated scorecard was used to assess performance on a variety of economic and financial indicators. The following indicators were used to assess sector and industry performance:

- 1) real GDP
- 2) employment
- 3) labour productivity
- 4) investment
- 5) revenue
- 6) cost
- 7) profit margin (as a share of revenues)
- 8) taxes (as a share of revenues)
- 9) average wages
- 10) bankruptcies

Performance was also assessed over various time periods. The following time periods were used to produce an integrated scorecard on sector and industry performance:

- 1) current analysis (2009–2010)
- 2) recent analysis (2007–2010)
- 3) long-term trend analysis (2002–2010)

Another temporal perspective incorporated into the integrated balanced scorecard analysis was the degree of consistency in performance that was observed. Performance volatility affects not only operational decisions but also the decisions of external stakeholders and policy-makers. Operational decisions affecting cost containment or optimal staffing levels are more difficult to make in an environment affected by inconsistent performance. Inconsistent performance is also likely to complicate any return-on-investment calculations, something that could negatively affect the decisions of external stakeholders, such as those involved in securing capital financing and government support.

## Context: Relative Size, Relative Growth

### Introduction

While the ultimate objective of this study was to benchmark the performance of the tourism sector and tourism industries using a report card, or integrated balanced scorecard approach, it is useful to first understand the relative size and relative growth of the tourism sector and the tourism component of tourism industries in relation to other sectors and industries. The tables in this section compare the size and growth of the sectors in the report card. To see the relative size of tourism industries against other industries, refer to Appendix A: Detailed Industry Indicator Measures. Similarly, to view the relative growth of tourism industries against other industries, refer to Appendix B: Detailed Industry Indicator Growth.

### The Relative Size of Canada's Tourism Sector

Tables 1 and 2 illustrate the relative size of the sectors used in this analysis from various perspectives in the most current year of available data (2010). Table 1 presents the level of GDP, employment, productivity, taxes collected, and wages in each sector. Table 1 presents each sector's level of investment, revenues, costs, projects, and bankruptcies.

**Table 1: Current Economic Performance**

<b>Economic Sectors</b>	<b>Economic Indicators, 2010</b>				
	GDP (2002 \$ millions)	Employment (000s)	Productivity (\$ 000s GDP per employee)	Taxes (\$ millions)	Wages (avg. weekly wage, incl. overtime)
Primary industries (agriculture, fishing and trapping, forestry)	29,642	376	79	674	971
Mining, and oil and gas extraction	54,958	258	213	4,378	2,221
Utilities	32,412	149	218	365	1,570
Construction	72,576	1,224	59	2,575	1,065
Manufacturing industries	155,746	1,754	89	8,935	960
Wholesale and retail trade	145,874	2,682	54	8,628	624
Transportation and warehousing	57,645	810	71	1,052	883
Finance, insurance, and real estate industries, rental and leasing	247,580	1,104	224	13,975	984
Community, business, and personal services	160,753	4,157	39	4,313	777
Non-commercial services	146,543	3,261	45	1,239	842
Total tourism	25,770*	594*	43	246	462
<b>Total economy</b>	<b>1,234,880</b>	<b>17,121</b>	<b>72</b>	<b>50,872</b>	<b>853</b>

\* The scope of the tourism sector used to convey GDP and employment indicators is broader than that used to convey other economic or financial indicators—specifically, the four tourism industries that are disaggregated in the industry analysis of this report.

The tourism sector contributes approximately 2.1 per cent of the total economy's GDP and 3.5 per cent of Canadian employment. However, productivity and average wages tend to be lower in the tourism sector than the overall economy and other leading industry sectors.

**Table 2: Current Financial Performance**

<b>Economic Sectors</b>	<b>Financial Indicators, 2010</b>				
	Investment (2002 \$ millions)	Revenues (\$ millions)	Costs (\$ millions)	Profits (\$ millions)	Bankruptcies (businesses)
Primary industries (agriculture, fishing and trapping, forestry)	5,196	47,054	44,907	2,147	102
Mining, and oil and gas extraction	37,626	181,906	170,294	11,612	34
Utilities	20,774	58,482	56,090	2,392	9
Construction	6,989	234,836	226,157	8,679	693
Manufacturing industries	18,282	662,029	632,002	30,027	426
Wholesale and retail trade	14,470	927,792	898,873	28,919	845
Transportation and warehousing	17,489	125,338	118,357	6,981	331
Finance, insurance, and real estate industries, rental and leasing	30,041	368,304	316,788	51,517	221
Community, business, and personal services	14,306	290,093	276,725	13,369	1,222
Non-commercial services	15,822	41,087	33,920	7,167	74
Total tourism	3,191	46,226	43,016	3,209	528
<b>Total economy</b>	<b>231,428</b>	<b>3,037,900</b>	<b>2,863,689</b>	<b>174,210</b>	<b>4,072</b>

Investment in the tourism sector represents about 1.4 per cent of the total investment in Canada. Meanwhile, tourism businesses account for roughly 1.5 per cent of all operating revenues and costs and 1.8 per cent of all profits. In 2010, tourism businesses accounted for 13 per cent of all bankruptcies.

### **The Relative Performance of Canada's Tourism Sector**

The tables that follow illustrate the growth over the recent past (2007–2010) in the various economic sectors, broken down by the economic and financial indicators used in this analysis. To view the relative growth of tourism industries against other industries using the full scope of economic and financial indicators, refer to Appendix B: Detailed Industry Indicator Growth. Appendix B includes separate tables with the growth observed across each of the three distinct perspectives: current performance, recent performance, and trend performance.



Table 3 shows the growth in the economic indicators over the recent past (2007–2010).

**Table 3: Recent Economic Performance, 2007–2010**

Economic Sectors	Economic Indicators—Recent Growth (2007–2010)				
	GDP	Employment	Productivity	Taxes (as a share of revenues)	Avg. Wages
Primary industries (agriculture, fishing and trapping, forestry)	4.0%	-11.1%	17.0%	0.1%	5.6%
Mining, and oil and gas extraction	-6.0%	1.2%	-7.2%	-0.7%	25.9%
Utilities	3.0%	7.9%	-4.6%	-0.2%	11.3%
Construction	1.4%	8.0%	-6.1%	-0.6%	11.1%
Manufacturing industries	14.1%	-14.3%	0.2%	-0.6%	2.1%
Wholesale and retail trade	2.2%	0.0%	2.1%	-0.1%	9.3%
Transportation and warehousing	-0.3%	-1.5%	1.2%	-1.5%	2.1%
Finance, insurance, and real estate industries, rental and leasing	6.9%	4.2%	2.6%	0.1%	5.9%
Community, business, and personal services	0.9%	4.0%	-3.0%	-0.7%	10.8%
Non-commercial services	8.3%	7.7%	0.6%	0.1%	11.4%
Total tourism	1.7%	-3.1%	5.0%	-2.0%	4.2%
<b>Total economy</b>	<b>1.1%</b>	<b>1.5%</b>	<b>-0.4%</b>	<b>-0.3%</b>	<b>8.2%</b>

The recent performance comparison indicates that the tourism sector outperformed the overall economy on two of the five economic indicators: growth in GDP and productivity.

Over the three-year period between 2007 and 2010, GDP in the tourism sector grew 1.7 per cent compared with 1.1 per cent growth in the overall economy. Employment in the tourism sector declined 3.1 per cent; however, labour productivity increased 5 per cent. Taxes as a share of revenues declined 2 per cent. Meanwhile, average wages in the tourism sector increased 4.2 per cent—less than the 8.2 per cent increase in average wages paid by the overall economy.

Table 4 shows the growth in the financial indicators over the recent past (2007–2010).

**Table 4: Recent Financial Performance, 2007–2010**

<b>Financial Indicators—Recent Growth (2007–2010)</b>					
<b>Economic Sectors</b>	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Primary industries (agriculture, fishing and trapping, forestry)	-6.2%	3.6%	3.7%	-0.1%	-65.4%
Mining, and oil and gas extraction	-22.4%	-11.0%	-6.4%	-4.7%	17.9%
Utilities	22.7%	-10.8%	-10.7%	-0.1%	51.6%
Construction	10.7%	8.3%	10.3%	-1.7%	-36.3%
Manufacturing industries	-24.6%	-7.1%	-7.0%	0.0%	-27.8%
Wholesale and retail trade	-7.8%	6.1%	5.8%	0.2%	-29.8%
Transportation and warehousing	-1.8%	0.4%	0.9%	-0.5%	-45.2%
Finance, insurance, and real estate industries, rental and leasing	-23.3%	-3.9%	0.1%	-3.4%	-9.9%
Community, business, and personal services	7.5%	9.6%	9.2%	0.4%	-38.0%
Non-commercial services	9.6%	19.1%	13.2%	4.3%	-34.0%
Total tourism	-29.5%	5.9%	3.1%	2.5%	-36.4%
<b>Total economy</b>	<b>-3.6%</b>	<b>0.5%</b>	<b>1.3%</b>	<b>-0.7%</b>	<b>-35.3%</b>

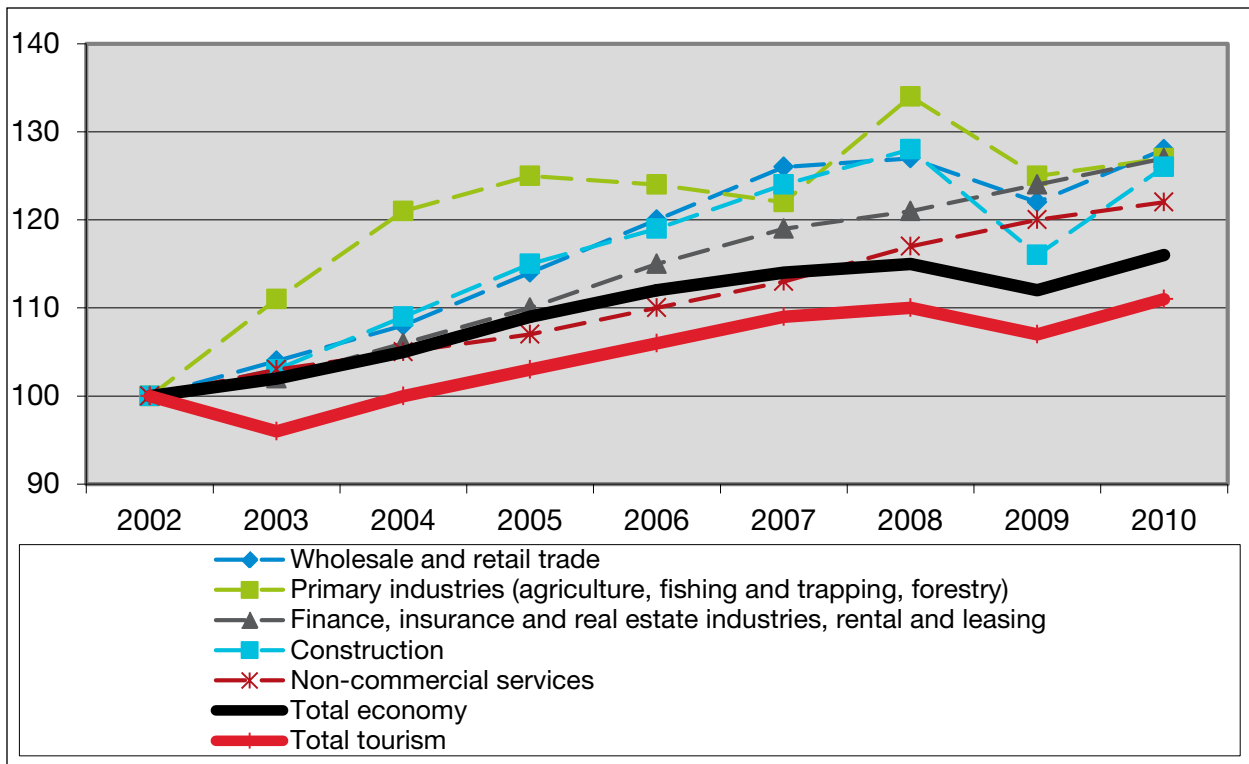
The recent performance comparison indicates that the tourism sector outperformed the overall economy on three out of five financial indicators: revenue growth, increases in profit margins, and reductions in bankruptcies.

Over the three-year period between 2007 and 2010, revenues in the tourism sector increased 5.9 per cent compared with 0.5 per cent growth in the overall economy. During this same period, profit margins in the tourism sector grew 2.5 per cent compared with a decline of 0.7 per cent in the overall economy. The tourism sector enjoyed greater growth in profit margins than all of the other sectors except non-commercial services.

During 2007–2010, investment in the tourism sector declined by 29.5 per cent compared with a decline of 3.6 per cent across all sectors in Canada. This was well behind the 22.7 per cent increase in investment reported in the growth leader, the utilities sector.

The following charts show the actual trend (long-term) performance of GDP and employment growth in the tourism sector compared against the performance of other non-tourism sectors and the overall economy. For comparative purposes, all values for 2002 have been benchmarked to 100.

**Chart 1: Benchmark Real GDP—Top 5 Non-Tourism Sectors vs. Tourism and Overall Economy (2002=100)**



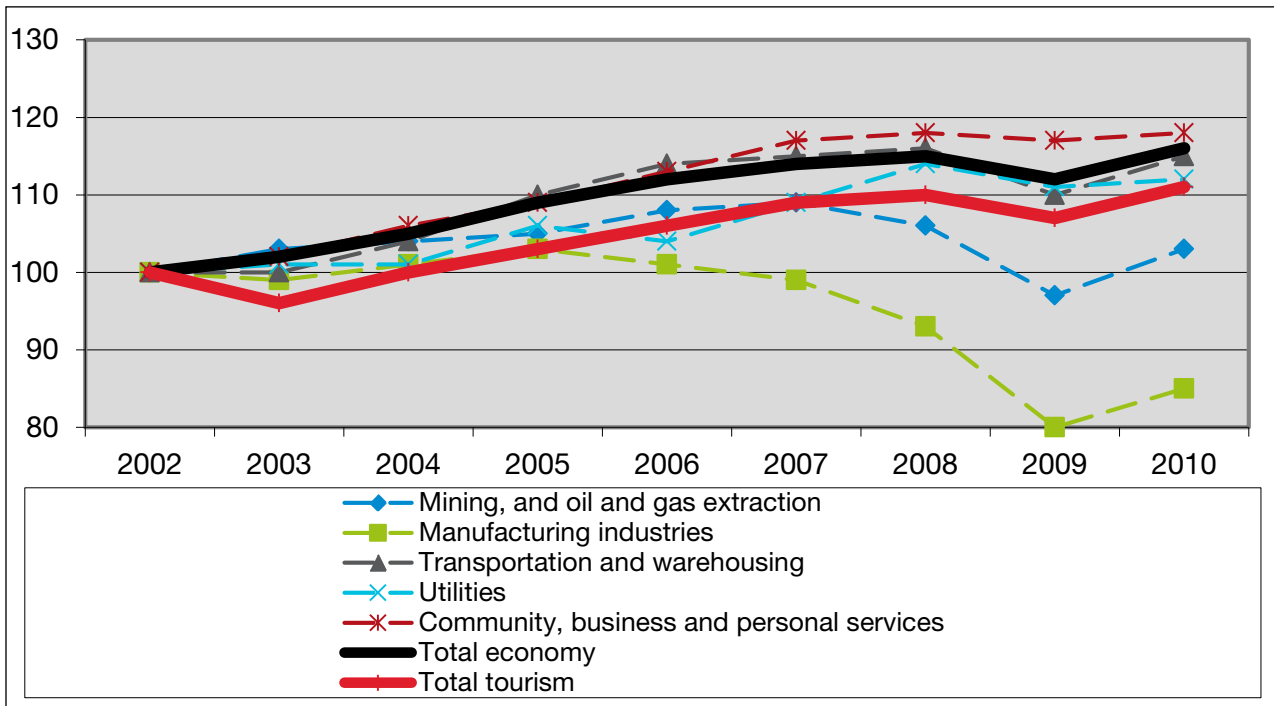
The graphical view of the long-term real GDP growth of tourism versus the overall economy and the top five non-tourism sectors reveals that, although tourism sector GDP contracted in 2003 and 2009, for the most part the annual rate of growth of the tourism sector actually exceeded that of the overall economy. (See Chart 1.) While primary industries and construction had stronger aggregate growth over the period, growth in these industries was also more volatile, particularly in 2009.

Similarly, the graphical comparison in Chart 2 of tourism’s long-term real GDP growth long-term trend performance versus the bottom five non-tourism sectors and the overall economy shows that although tourism sector GDP contracted in 2003 and 2009, the overall decline was nowhere near as extreme as the decline in mining, and oil and gas extraction and in manufacturing industries.

On the other hand, the graphical view of tourism’s long-term employment growth trend performance versus that of the overall economy and of both the top five non-tourism sectors (Chart 3) and the bottom five non-tourism sectors (Chart 4) reveals that while tourism sector employment declined over the period, it showed much more modest volatility than that experienced in mining, and oil and gas extraction, construction or most of the bottom five non-tourism sectors, such as manufacturing and the primary industries sector.

A major limitation of single-indicator comparisons is that each one, in and of itself, does not capture and reflect the full extent, breadth and relative consistency of tourism’s performance.

**Chart 2: Benchmark Real GDP—Bottom 5 Non-Tourism Sectors vs. Tourism and Overall Economy (2002=100)**



**Chart 3: Benchmark Employment Growth—Top 5 Non-Tourism Industries vs. Tourism and Overall Economy (2002=100)**

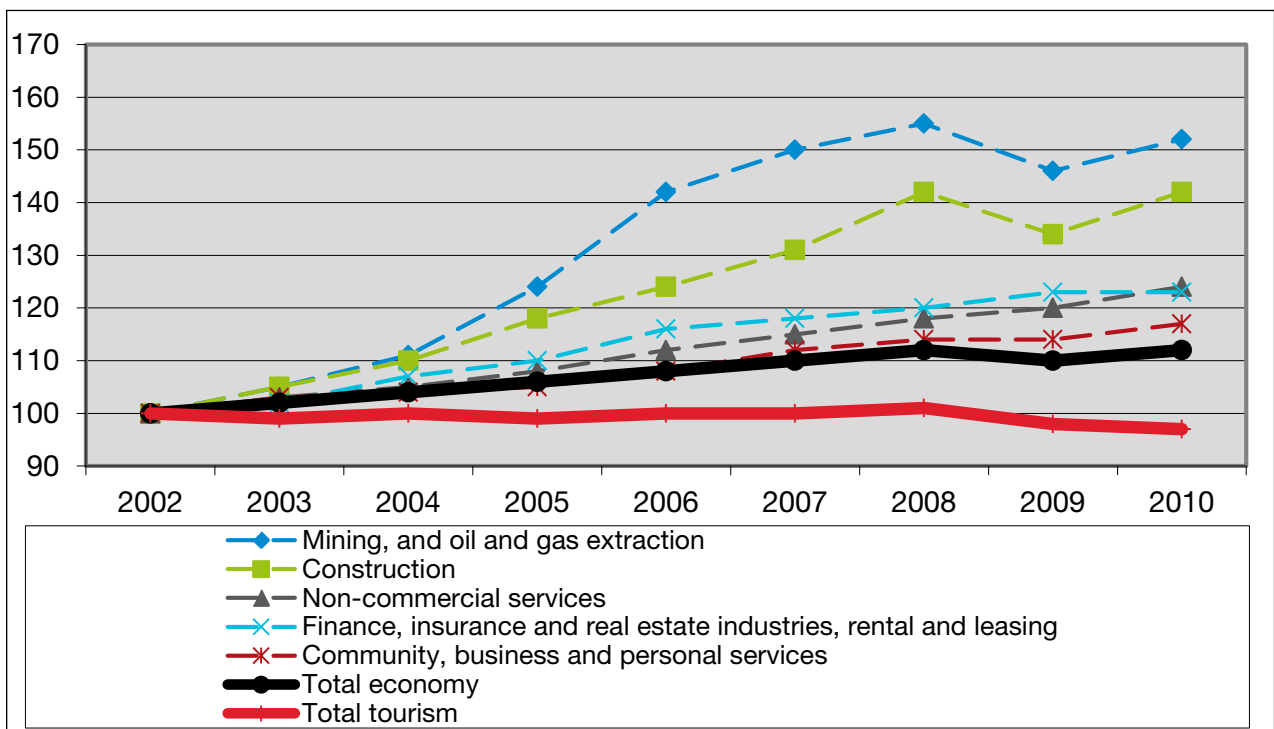
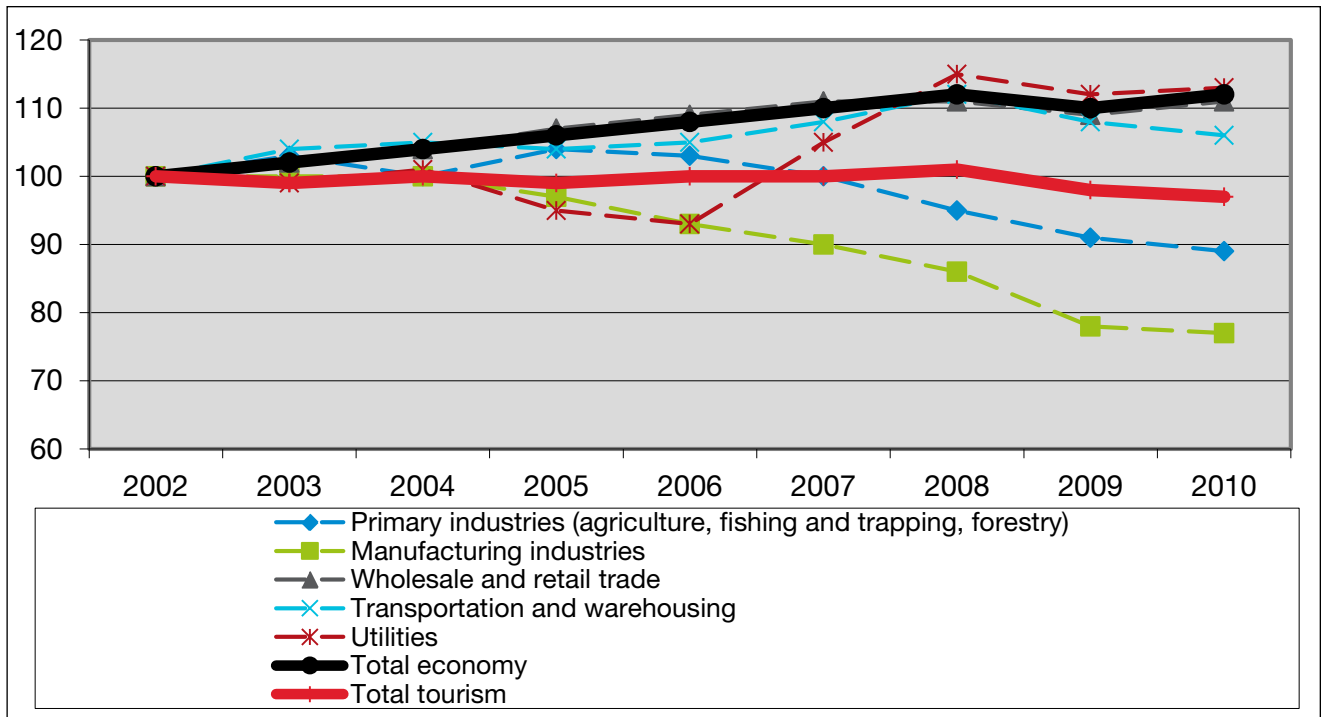


Chart 4: Benchmark Employment Growth—Bottom 5 Non-Tourism Industries vs. Tourism and Overall Economy (2002=100)



# Performance Assessment Methodology

## Concepts and Definitions

This section describes some of the key concepts and definitions that are specific to this tourism performance benchmarking study and to Statistics Canada's Tourism Satellite Account (TSA) and the National Tourism Indicators (NTI) on which this study is based. This section includes some of the basic notions of tourism and the definitions of tourism demand, tourism industries, and GDP and employment in the tourism sector and tourism components of identified tourism industries.

## Tourism, Usual Environment, Visitors, and Tourists

At the core of this study, as well as the Tourism Satellite Account and the National Tourism Indicators, is the concept of tourism, which the Organisation for Economic Co-operation and Development defines as “the activities of persons travelling to and staying in places outside their usual environment for not more than one consecutive year for leisure, business and other purposes not related to the exercise of an activity remunerated from within the place visited.” Thus, the concept of tourism here is a social phenomenon rather than an economic phenomenon. The economic aspects of tourism demand and supply emerge as a result of the services and commodities purchased by visitors in the course of their travel.

The concept of “usual environment” relates to the place where individuals live and work or study, and includes other places frequented routinely. For statistical purposes, Canada has defined the concept of “outside the usual environment” as greater than 80 kilometres one way from home. Crossing an international border, however, is also considered tourism no matter the distance travelled.

In the Tourism Satellite Account, people engaged in tourism are called visitors. In the TSA and in this report, the term tourist is used to denote all visitors, whether they are same-day visitors or overnight tourist visitors.

## Industries and Tourism Industries

In this study, which follows the TSA and Statistic Canada's System of National Economic Accounts, industries and sectors are defined by the 2002 North American Industry Classification System (NAICS). An industry is defined as a group of establishments that engages in the same or a similar kind of economic activity.

However, tourism is not an industry in this sense. Rather, tourism cuts across industries identified in the NAICS because it is dependent on the consumer's purchases as a visitor or tourist. Moreover, because tourists buy goods and services from many different industries, the TSA identifies and separates out the tourism components from each of the many different industries from which visitors purchase commodities and services.

In the TSA, a tourism industry is defined as one that would cease to exist or continue to exist only at a significantly reduced level of activity as a direct result of an absence of tourism. See Appendix E for the list of tourism industries. Some industries are included as tourism even

though the majority of their output can be attributed to non-tourism activity. The food and beverage services industry and the recreation and entertainment industry are examples. Such industries are included because without tourism, their level of activity would be significantly reduced.

## **Tourism Industry Component Ratios**

The tourism-GDP ratio, one of several important ratios calculated in the TSA, is critical to this study. The ratio measures how much of an industry's production (as published) is attributable to tourism. It is calculated by comparing the industry's tourism GDP to its total GDP (i.e., tourism GDP plus non-tourism GDP). For example, in the TSA 2002, 79 per cent of the air transportation industry's GDP was attributable to tourism. This ratio is used in this study to identify the component of the tourism sector and respective tourism industries output that is attributable to tourism demand and therefore relevant in assessing tourism's performance and comparing it with other economic activities at both the sector and industry levels.

## **GDP and Employment in the Tourism Sector and Tourism Industries**

In this study, two of the key indicators of performance at the sector and industry levels of analysis are sector and industry gross domestic product and employment. These measures are based on the measures of tourism GDP and tourism employment produced by the TSA and the NTI. GDP of the tourism sector and tourism industries is defined as the unduplicated value of production, within the boundaries of a region (i.e., a country), of goods and services (including tourism and non-tourism commodities) purchased by visitors. In this study, as in the TSA, GDP is valued at basic prices, the same method of valuation as in the input-output tables of Canada's System of National Economic Accounts. Only direct GDP is measured—that is, the value-added directly attributable to the tourism activity, as opposed to indirect GDP, the value generated to other industries through the supply chain.

Similarly, employment levels and growth in this study are measures of the number of jobs and the growth of jobs in the tourism sector and in tourism industries held by the self-employed, employees, and unpaid family workers. The tourism component of the employment of the tourism sector and tourism industries includes only jobs directly attributable to tourism. Thus, in the food and beverage services industry, only jobs directly associated with services purchased by visitors are included in the employment measure of the tourism component of tourism industries.

## **Tourism Sector**

Following the definition used in the Canadian Tourism Satellite Account, in this report the Conference Board defines the tourism sector as the group of individual industries that provide services and commodities to visitors and that would be significantly affected if tourism activity were removed from the Canadian economy. See Appendix E for the detailed list of tourism industries included in the tourism sector in this study. The tourism industry groups selected for comparison with other industries include the tourism components of transportation, accommodation, food and beverage services, and "other" tourism industries. "Other" tourism industries is a diverse category that is primarily made up of the travel services industry sub-group, as well as the recreation and entertainment industry sub-group.

## Vibrant Tourism Sector

In this study, the Conference Board defines “vibrancy” as a balanced combination of strong growth and sustained consistent performance in two distinct categories and three time periods:

Performance categories:

- economic performance
- financial performance

Time periods:

- most recent year of available data (2010)
- (2007–2010)
- (2002–2010)

## Data Sources

The main data source for many of the underlying economic and financial indicators was Statistics Canada’s Canadian socio-economic information management system (CANSIM) service. In some instances, however, special tabulations were provided by Statistics Canada. The following is a list of primary data sources, as well as the methods used to derive the data set.

Data for gross domestic product came from Statistics Canada Table 379-0027: Gross Domestic Product (GDP) at basic prices, by North American Industry Classification System (NAICS), monthly (dollars). In a few cases, data or partial data for GDP had to be imputed for the detailed industry analysis by using shares of other existing data. Depending on the industry, shares were based on employment, manufacturing shipments, or other output measures. In all cases, this had only a minor effect on the overall outcome of the GDP performance by industry.

Data for employment came from special tabulations of Statistics Canada’s Labour Force Survey. These tabulations comprised seasonally adjusted monthly, full-time equivalent employment figures at the four-digit NAICS level. Employment for larger industries (three-digit and higher) were also aggregated according to NAICS.

Productivity by industry or sector was calculated as the output (i.e., GDP) per employee. Productivity growth refers to the growth rate of productivity.

Investment data came from Statistics Canada, Table 031-0002: Flows and stocks of fixed non-residential capital, by NAICS and asset, Canada, provinces and territories, annual (dollars). As was the case for GDP, in a few instances, detailed industry data had to be imputed by using shares of other existing data sources such as employment, GDP, revenues, manufacturing shipments, or other output measures.

Data for operating revenues, operating costs, taxes, and profit margins came from special tabulations of Statistics Canada’s Consolidated Financial Statements. The quarterly data were annualized and seasonally adjusted. In some cases, data were rescaled to readily available



industry metrics that allowed for better representation of the industry within the Canadian economy. For most of the manufacturing industries, financial data were rescaled so that revenues roughly corresponded to the level of manufacturing shipments by a specific industry.

Data for bankruptcies were only available at the sector level. Up to the end of 2009, bankruptcy data came from Statistics Canada Table 177-0007: Business bankruptcies and liabilities, by NAICS, monthly. For 2010, data came from the Office of the Superintendent of Bankruptcy Canada—an agency of Industry Canada.

Data for wages were taken from Statistics Canada's Survey of Employment, Payroll and Hours Table 281-0026: Average weekly earnings, unadjusted for seasonal variation, by type of employee for selected industries classified using the NAICS, monthly (dollars).

## Benchmark Methodology

Performance indicators for 2002 to 2010 were compiled for each industry and sector analyzed in this study.

Because the analysis compares the performance of the tourism sector and tourism components of tourism industries with other sectors and industries, it was important to neutralize any size disparities among industries and sectors. This allowed the analysis to focus on the rate of change among the performance indicators over the following time periods:

- 1) current analysis (2009–2010)
- 2) recent analysis (2007–2010)
- 3) long-term trend analysis (2002–2010)

The calculation of long-term growth between 2002 and 2010 used the Hodrick-Prescott Filter. The Hodrick-Prescott Filter is often used in macroeconomics, particularly in business-cycle analysis, to separate the cyclical component of a series from the long-term trend component of the series. The adjustment of the sensitivity of the trend to short-term fluctuations is achieved by modifying a penalty parameter  $\lambda$ , where higher values generate a smoother long-term trend.

A volatility analysis of the performance indicators was also used. The volatility analysis examined the volatility of long-term growth witnessed for each of the performance indicators.

The performance indicators were divided into two categories: economic indicators and financial indicators. Economic indicators are those that reflect external effects to the broader economy. Financial indicators are those that reflect internal effects to the financial well-being of the industry or sector. While most indicators convey both external and internal effects, the classification was based on what is considered to be the primary effect. The indicators were categorized as follows:

**Economic indicators:**

- 1) real GDP
- 2) employment
- 3) labour productivity
- 4) taxes (as a share of revenues)
- 5) wages

**Financial indicators:**

- 1) investment
- 2) revenues
- 3) costs
- 4) profit margins (as a share of revenues)
- 5) bankruptcies

Data on the performance indicators were combined to form a benchmark index for each of the perspectives used in the analysis: current performance, recent performance, trend performance, and volatility performance.

The score for each performance measure of each industry or sector was calculated using the following formula:

$$\text{Score} = [(actual\ value - mean) / (standard\ deviation)] * scaling\ factor + constant$$

In cases where a lower score for an indicator was better, the inverse of the above formula was used:

$$\text{Score} = [(mean - actual\ value) / (standard\ deviation)] * scaling\ factor + constant$$

A score for the overall economy was generated for each performance indicator using a similar formula. To provide a standardized basis for comparison, a constant was added such that the score for the overall economy would equal 100. The same constant was then added in the calculation of the industry and sector scores such that reference to the overall economy score would be 100. A scaling factor was incorporated into the scoring to produce a reasonable dispersion of scores between the lowest and highest performers. The specific scaling factor chosen for this analysis was 20.

The performance of indicators for each industry or sector was scored using five grades, ranging from A+ for those that significantly outperform the average score for each industry and sector, to D for those that significantly underperform.

The specific assessment of grades corresponded to the following formula;

- A+ if score is 1.5 or more standard deviations higher than the average score
- A if score is  $\geq 0.67$  and  $< 1.5$  standard deviations higher than the average score
- B if score is  $\geq 0$  and  $< 0.67$  standard deviations higher than the average score
- C if score is  $\leq -0.67$  standard deviations lower than the average score
- D if score is  $> -0.67$  standard deviations lower than the average score

Unlike a simple ordinal ranking (1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, etc.), this methodology ensured that the best performances all received the highest ranking. Thus, an industry or sector that really sets itself apart from the others for a particular indicator is awarded an A+, whereas the others might receive As, Bs, Cs, or Ds, accordingly.

By separating the performance indicators into the two categories of economic performance and financial performance, it was possible to establish benchmark comparisons at this level. The Economic Performance Index compares the economic performance of each industry or sector, while the Financial Performance Index compares the financial performance of each industry or sector. The Economic Performance Index and the Financial Performance Index were calculated by adding up the scores for each performance indicator in these categories. The index values were calculated over each of the various times perspectives used in the analysis and the perspective of growth volatility.

Finally, the results of the Economic Performance Index and the Financial Performance Index were aggregated to form a Composite Performance Index, which assesses the overall economic and financial performance of each industry and sector. The Composite Performance Index benchmarks the overall performance of each industry and sector, against each other, and to the overall economy.

## Performance Assessment—Sector Results

The tables in this section present the results of the competitive benchmarking analysis of the sector aggregations. Separate tables present the scores by the four perspectives: current performance, recent performance, trend performance, and volatility performance.

Tables 5 to 8 present the grades assigned to each of the economic indicators by current performance, recent performance, trend performance, and volatility performance.

Table 5 shows the grades assigned to each sector for the economic indicators over the latest full year of available data—that is, the growth achieved from 2009 to 2010.

**Table 5: Economic Performance Report Card, 2010**

Economic Sectors	Economic Indicators—Current Performance				
	GDP	Employment	Productivity	Taxes	Wages
Primary industries (agriculture, fishing and trapping, forestry)	C	C	C	C	A+
Mining, and oil and gas extraction	B	B	C	B	A
Utilities	C	B	C	C	B
Construction	B	A	C	C	C
Manufacturing industries	B	C	B	C	B
Wholesale and retail trade	B	B	C	C	C
Transportation and warehousing	C	C	B	C	D
Finance, insurance, and real estate industries, rental and leasing	C	C	C	C	C
Community, business, and personal services	C	B	C	C	C
Non-commercial services	C	B	C	C	C
Total tourism	C	C	C	C	C
<b>Total economy</b>	<b>C</b>	<b>B</b>	<b>C</b>	<b>C</b>	<b>C</b>

In the report card measuring current economic performance, the tourism sector scored reasonably well across most of the economic indicators. In fact, excluding employment, tourism matched the current performance of that of the overall economy. Furthermore, in comparison with other specific sectors, its score held up reasonably well.

## Economic Indicators—Recent Performance

Table 6 shows the grades assigned to each sector for the economic indicators over the recent past (2007–2010).

**Table 6: Economic Performance Report Card, 2007–2010**

Economic Sectors	Economic Indicators—Recent Performance				
	GDP	Employment	Productivity	Taxes	Wages
Primary industries (agriculture, fishing and trapping, forestry)	A	D	A+	B	C
Mining, and oil and gas extraction	C	B	D	B	A+
Utilities	B	A	C	B	B
Construction	B	A	D	B	B
Manufacturing industries	D	D	B	B	C
Wholesale and retail trade	B	B	B	B	B
Transportation and warehousing	B	B	B	C	C
Finance, insurance, and real estate industries, rental and leasing	A	B	B	B	C
Community, business, and personal services	B	B	C	B	B
Non-commercial services	A	A	C	B	B
Total tourism	B	C	B	C	C
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>B</b>	<b>B</b>

In the report card measuring recent economic performance, the tourism sector tied or surpassed the overall economy on GDP and productivity growth. However, it scored below the economy on employment and wage growth and taxes (as a share of revenues). In comparison with other specific sectors, tourism’s recent performance tended to rank in the bottom half on most economic indicators.

Table 7 shows the grades assigned to each sector for the economic indicators over the long-term trend period (2002–2010).

**Table 7: Economic Performance Report Card, 2002–2010**

Economic Sectors	Economic Indicators—Trend Performance				
	GDP	Employment	Productivity	Taxes	Wages
Primary industries (agriculture, fishing and trapping, forestry)	B	C	A+	B	D
Mining, and oil and gas extraction	C	A+	D	C	A+
Utilities	B	B	C	C	B
Construction	A	A	D	B	B
Manufacturing industries	D	D	B	B	D
Wholesale and retail trade	A	B	B	B	B
Transportation and warehousing	B	B	B	B	C
Finance, insurance, and real estate industries, rental and leasing	A	A	B	B	C
Community, business, and personal services	B	B	C	B	A
Non-commercial services	A	A	C	B	A
Total tourism	B	C	B	B	C
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>B</b>	<b>B</b>

In the report card measuring long-term economic trends, the tourism sector scored reasonably well. In fact, it was tied with or exceeded the overall economy on three economic indicators. Furthermore, in terms of individual sector comparisons, with three B grades and two C grades, tourism ranked among the most consistent of the 11 individual sectors.

Table 8 shows the grades assigned to each sector for the volatility witnessed in the economic indicators between 2002 and 2010.

**Table 8: Economic Performance Report Card—Volatility**

Economic Sectors	Economic Indicators—Volatility				
	GDP	Employment	Productivity	Taxes	Wages
Primary industries (agriculture, fishing and trapping, forestry)	C	A	C	B	D
Mining, and oil and gas extraction	B	C	B	B	B
Utilities	B	C	B	B	A
Construction	C	B	A	B	A
Manufacturing industries	C	A	B	B	B
Wholesale and retail trade	B	A	A	B	A+
Transportation and warehousing	B	A	B	B	A
Finance, insurance, and real estate industries, rental and leasing	A	A	A	B	A
Community, business, and personal services	A	A	A	B	A
Non-commercial services	A	A+	A	B	A
Total tourism	B	A	A	B	A
<b>Total economy</b>	<b>A</b>	<b>A</b>	<b>A</b>	<b>B</b>	<b>A</b>

Again, somewhat contrary to popular beliefs, the tourism sector scored well against other sectors in terms of long-term economic growth volatility. Not surprisingly, however, the grades for the overall economy on growth volatility tend to be generally higher than for individual sectors.

## Economic Performance Index

The Economic Performance Index aggregates the values assigned to the grades for each sector's current, recent, trend, and volatility performance to arrive at a total score on each perspective and an overall score for each sector. For comparison purposes, the score for the overall economy is set at 100.

The Economic Performance Index suggests that the non-commercial services sector (which includes education, health, and social services) achieved the strongest economic performance, just slightly ahead of wholesale and retail trade. Next is the finance, insurance, and real estate industries, rental and leasing sector, followed by community, business, and personal services in 4<sup>th</sup> place. The tourism sector wound up in 7<sup>th</sup> place out of 11 sectors. The Economic Performance Index suggests that the manufacturing sector generated the weakest economic performance. (See Table 9.)

**Table 9: Economic Performance Index (by sector)**

Economic Sectors	Economic Performance Sub-Indexes				Overall Economic Performance Index	
	Current	Recent	Trend	Volatility	Score	Rank
Primary industries (agriculture, fishing and trapping, forestry)	104.6	103.7	97.2	75.9	95.3	9
Mining, and oil and gas extraction	109.7	102.0	99.0	83.1	98.5	6
Utilities	98.2	102.8	100.3	85.5	96.7	8
Construction	102.7	101.4	104.1	89.4	99.4	5
Manufacturing industries	104.1	86.1	85.2	85.9	90.3	11
Wholesale and retail trade	100.5	101.7	104.1	99.2	101.4	2
Transportation and warehousing	97.6	95.3	96.6	91.6	95.3	10
Finance, insurance, and real estate industries, rental and leasing	98.4	103.5	102.8	99.4	101.1	3
Community, business, and personal services	97.9	100.4	104.0	98.8	100.3	4
Non-commercial services	98.7	107.0	104.6	103.2	103.4	1
Total tourism	98.1	97.5	97.5	94.6	96.9	7
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	



Tables 10 to 13 present the grades assigned to each sector for each of the financial indicators for current, recent, and long-term performance, as well as growth volatility.

Table 10 shows the grades assigned to each sector for the financial indicators over the latest full year of available data (2009–2010).

**Table 10: Financial Performance Report Card, 2009–2010**

Economic Sectors	Financial Indicators				
	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Primary industries (agriculture, fishing and trapping, forestry)	C	D	A	C	D
Mining, and oil and gas extraction	B	A	D	A	C
Utilities	C	C	B	D	D
Construction	B	C	C	D	A
Manufacturing industries	A	B	B	B	B
Wholesale and retail trade	C	C	B	C	A
Transportation and warehousing	C	C	B	B	C
Finance, insurance, and real estate industries, rental and leasing	C	C	B	B	A
Community, business, and personal services	C	C	C	C	B
Non-commercial services	C	C	B	C	C
Total tourism	D	B	C	A	B
<b>Total economy</b>	<b>B</b>	<b>C</b>	<b>B</b>	<b>C</b>	<b>B</b>

In the report card measuring current financial performance, the tourism sector scored well on several financial indicators, but received low grades on indicators for investment and costs.

Table 11 shows the grades assigned to each sector for the financial indicators over the recent past (2007–2010).

**Table 11: Financial Performance Report Card, 2007–2010**

Economic Sectors	Financial Indicators				
	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Primary industries (agriculture, fishing and trapping, forestry)	B	B	C	B	D
Mining, and oil and gas extraction	C	C	B	D	A
Utilities	A	C	B	C	A+
Construction	A	A	D	C	C
Manufacturing industries	C	C	B	B	C
Wholesale and retail trade	B	B	C	B	C
Transportation and warehousing	B	B	C	C	C
Finance, insurance, and real estate industries, rental and leasing	D	C	C	D	B
Community, business, and personal services	B	A	D	B	C
Non-commercial services	B	A	D	A	C
Total tourism	D	B	C	A	C
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>C</b>	<b>C</b>

In the report card measuring recent financial performance, the tourism sector scored reasonably well on most financial indicators. The one low indicator grade was for investment in the tourism sector.

Table 12 shows the grades assigned to each sector for the financial indicators over the long-term trend period (2002–2010).

**Table 12: Financial Performance Report Card, 2002–2010**

Economic Sectors	Financial Indicators				
	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Primary industries (agriculture, fishing and trapping, forestry)	C	B	C	B	D
Mining, and oil and gas extraction	B	C	D	D	A
Utilities	A	B	B	C	A+
Construction	A	A	D	B	C
Manufacturing industries	D	D	B	C	B
Wholesale and retail trade	B	A	C	C	C
Transportation and warehousing	B	B	C	B	C
Finance, insurance, and real estate industries, rental and leasing	C	A	C	B	A
Community, business, and personal services	A	B	C	B	C
Non-commercial services	B	A	D	A+	C
Total tourism	C	B	C	A	C
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>C</b>	<b>C</b>

In the report card measuring long-term financial trends, the tourism sector scored reasonably well on most financial indicators. While it exceeded the overall economy on profit margin growth, it lagged on investment growth.

Table 13 shows the grades assigned to each sector for the volatility in financial indicators between 2002 and 2010.

**Table 13: Financial Performance Report Card—Volatility**

Economic Sectors	Financial Indicators				
	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Primary industries (agriculture, fishing and trapping, forestry)	A	A	A	B	C
Mining, and oil and gas extraction	C	D	D	D	A
Utilities	A	D	D	D	A+
Construction	A	B	B	B	C
Manufacturing industries	B	B	B	B	C
Wholesale and retail trade	B	A	A	A	D
Transportation and warehousing	B	C	B	B	C
Finance, insurance, and real estate industries, rental and leasing	B	B	B	C	C
Community, business, and personal services	A	A	A	A	C
Non-commercial services	A	A	A	B	C
Total tourism	C	B	B	C	C
<b>Total economy</b>	<b>A</b>	<b>B</b>	<b>B</b>	<b>B</b>	<b>C</b>

Given conventional beliefs about the sensitivity of tourism to external shocks (such as geopolitical events, wars, terrorism attacks, SARS, etc.), it is somewhat surprising to see that, over the long term, compared with other sectors, the tourism sector generally scored well in terms of growth volatility. The grades for the overall economy on growth volatility tend to be better than those for most individual sectors, although this was not the case for the community, business, and personal services sector and the non-commercial services sector. These sectors tended to be less volatile than the overall economy.

## Financial Performance Index

The Financial Performance Index totals the grades assigned to each sector for each of the financial growth indicators, by current, recent, trend, and volatility performance, to arrive at an aggregate score for each performance perspective, as well as an overall score. For comparison purposes, the score for the overall economy is set at 100.

The Financial Performance Index suggests that non-commercial services achieved the strongest financial performance, ahead of community, business and personal services. Out of the 11 individual sectors, tourism ranked 8<sup>th</sup> on the Financial Performance Index. At the lower end of the spectrum, the Financial Performance Index suggests that the mining, and oil and gas extraction sector generated the weakest financial performance among all the benchmarked sectors.

**Table 14: Financial Performance Index (by sector)**

Economic Sectors	Financial Performance Sub-Indexes				Overall Financial Performance Index	
	Current	Recent	Trend	Volatility	Score	Rank
Primary industries (agriculture, fishing and trapping, forestry)	90.3	96.8	92.5	103.1	95.6	10
Mining, and oil and gas extraction	101.8	100.7	96.5	77.7	94.2	11
Utilities	86.9	115.3	111.0	98.5	102.9	2
Construction	98.2	101.1	103.3	99.3	100.5	5
Manufacturing industries	105.7	98.9	95.9	95.5	99.0	7
Wholesale and retail trade	99.7	100.9	101.0	100.5	100.5	4
Transportation and warehousing	98.5	99.9	100.5	93.3	98.1	9
Finance, insurance, and real estate industries, rental and leasing	104.5	95.8	104.4	95.8	100.1	6
Community, business, and personal services	95.1	102.6	103.5	104.0	101.3	3
Non-commercial services	93.5	107.8	107.3	104.1	103.2	1
Total tourism	100.4	98.5	102.4	92.3	98.4	8
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

## Composite Performance Index

The Composite Performance Index averages the scores assigned to each sector for the economic and financial indicators across the four performance perspectives to arrive at an aggregate score for each perspective, as well as an overall score. Once again, for comparison purposes, the score for the overall economy was set at 100.

The Composite Performance Index suggests that the non-commercial services sector achieved the strongest performance, followed by wholesale and retail trade. Tourism ranked 7<sup>th</sup> overall among all 11 benchmarked sectors. At the lower end of the spectrum, the Composite Performance Index suggests that the manufacturing sector generated the weakest performance.

**Table 15: Composite Performance Index (by sector)**

<b>Economic Sectors</b>	<b>Composite Performance Sub-Indexes</b>				<b>Overall Composite Performance Index</b>	
	Current	Recent	Trend	Volatility	Score	Rank
Primary industries (agriculture, fishing and trapping, forestry)	97.4	100.2	94.8	89.5	95.5	10
Mining, and oil and gas extraction	105.7	101.4	97.8	80.4	96.3	9
Utilities	92.6	109.0	105.7	92.0	99.8	6
Construction	100.4	101.3	103.7	94.4	99.9	5
Manufacturing industries	104.9	92.5	90.6	90.7	94.7	11
Wholesale and retail trade	100.1	101.3	102.6	99.8	101.0	2
Transportation and warehousing	98.1	97.6	98.5	92.5	96.7	8
Finance, insurance, and real estate industries, rental and leasing	101.5	99.7	103.6	97.6	100.6	4
Community, business, and personal services	96.5	101.5	103.7	101.4	100.8	3
Non-commercial services	96.1	107.4	106.0	103.7	103.3	1
Total tourism	99.3	98.0	99.9	93.5	97.7	7
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

## Performance Assessment—Industry Results

The tables in this section present the results of the competitive benchmarking analysis for the industry groups analyzed in this study. Separate tables are presented for current performance, recent performance, trend performance, and volatility performance.

The detailed industry-level grades assigned to each of the economic and financial indicators can be found in Appendix C: Detailed Industry Indicator Grades. Complete and detailed benchmark scores by industry for the Economic Performance Index, Financial Performance Index and Composite Performance Index can be found in Appendix D: Detailed Industry Performance Scores.

### **Economic Performance Index**

The Economic Performance Index sums the grades assigned to the 48 industries on the various perspectives of analysis (current, recent, trend, and volatility) to arrive at an aggregate score for each industry on each perspective, as well as an overall score. For comparison purposes, the score for the overall economy is set at 100.

The Economic Performance Index suggests that the educational, health care, and social assistance services industry achieved the strongest economic performance, ahead of 2<sup>nd</sup>-place retail trade. The highest score for the tourism industries was reported for the tourism component of the food and beverage industry, which ranked 7<sup>th</sup> out of the 48 industries. However, the Economic Performance Index shows a significant disparity in the performance among tourism industries, as the tourism component of the transportation industry ranked much lower, at 28<sup>th</sup>. (See Table 16.)

**Table 16: Economic Performance Index (by industry)**

Economic Industries	Economic Performance Sub-Indexes				Overall Economic Performance Index	
	Current	Recent	Trend	Volatility	Score	Rank
<b>Top 3 non-tourism industries</b>						
Educational, health care, and social assistance services	98.7	107.0	104.6	103.2	103.4	1
Retail trade	99.7	104.3	103.7	101.2	102.2	2
Wholesale trade	102.0	99.0	104.9	94.1	100.0	3
<b>Bottom 3 non-tourism industries</b>						
Paper manufacturing	101.6	74.7	71.6	64.5	78.1	46
Motor vehicle parts manufacturing	107.2	72.7	70.9	56.8	76.9	47
Aerospace product manufacturing	72.6	80.1	89.3	55.1	74.3	48
<b>Tourism industries</b>						
Tourism component of transportation	97.0	95.4	97.5	80.6	92.6	28
Tourism component of accommodation	101.2	96.8	98.4	90.8	96.8	13
Tourism component of food and beverage	99.2	103.2	99.3	93.3	98.8	7
Tourism component of other tourism industries	96.8	94.8	91.4	93.4	94.1	24
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

The next set of tables present the specific grades assigned to each of the 48 industries for each of the financial indicators, by current performance, recent performance, trend performance, and volatility performance.

### Financial Performance Index

The Financial Performance Index sums the grades assigned to each of the financial indicators by current, recent, trend, and volatility performance to arrive at an aggregate score for each of those temporal performance perspectives, as well as an overall score. For comparison purposes, the score for the overall economy is set at 100.

The Financial Performance Index suggests that the strongest performer among all benchmarked industries was repair and maintenance of motor vehicles, machinery, equipment, and other products. The repair and maintenance industry finished just slightly ahead of educational, health care, and social assistance services. Next were the tourism components of accommodation and of “other” tourism industries, ranking 3<sup>rd</sup> and 4<sup>th</sup> respectively. (“Other” tourism industries primarily comprise recreation and entertainment.) Again, there was a significant disparity in performance among tourism industries, as the tourism component of the transportation industry ranked much lower, at 32<sup>nd</sup>. (See Table 17.)



**Table 17: Financial Performance Index (by industry)**

	Financial Performance Sub-Indexes				Overall Financial Performance Index	
	Current	Recent	Trend	Volatility	Score	Rank
<b>Economic Industries</b>						
<b>Top 3 non-tourism industries</b>						
Repair and maintenance	103.3	107.9	103.7	105.3	105.0	1
Educational, health care, and social assistance services	94.4	109.4	111.1	104.1	104.8	2
Mining except oil and gas extraction	130.5	110.7	118.9	49.5	102.4	5
<b>Bottom 3 non-tourism industries</b>						
Motor vehicle parts Manufacturing	112.6	87.5	85.8	73.1	89.7	46
Motor vehicle manufacturing	112.0	90.2	88.0	61.2	87.9	47
Natural gas extraction	100.5	64.1	80.2	29.8	68.7	48
<b>Tourism industries</b>						
Tourism component of transportation	111.6	96.2	103.2	68.8	94.9	32
Tourism component of accommodation	99.2	106.9	107.3	100.5	103.5	3
Tourism component of food and beverage	94.5	101.8	101.6	103.4	100.3	11
Tourism component of other tourism industries	98.8	106.5	109.0	96.5	102.7	4
<b>Total economy</b>	100.0	100.0	100.0	100.0	100.0	

## Composite Performance Index

The Composite Performance Index averages the scores assigned to each industry for the economic and financial indicators by current, recent, trend, and volatility performance to arrive at an aggregate score for each of these temporal performance perspectives, as well as an overall composite score. Once again, for comparison purposes, the score for the overall economy is set at 100.

The Composite Performance Index suggests that educational, health care, and social assistance services achieved the strongest performance, ahead of repair and maintenance and of retail trade. Meanwhile, the tourism components of accommodation and of food and beverage placed 4<sup>th</sup> and 6<sup>th</sup>, respectively. Again, there were significant disparities in the overall performance among tourism industries, as the tourism segment of transportation ranked 31<sup>st</sup>.

**Table 18: Composite Performance Index (by industry)**

	Composite Performance Sub-Indexes				Overall Composite Performance Index	
	Current	Recent	Trend	Volatility	Score	Rank
<b>Economic Industries</b>						
<b>Top 3 non-tourism industries</b>						
Educational, health care, and social assistance services	96.5	108.2	107.8	103.7	104.1	1
Repair and maintenance	99.0	103.6	103.4	99.5	101.4	2
Retail trade	98.7	101.9	101.9	101.8	101.1	3
<b>Bottom 3 non-tourism industries</b>						
Aerospace product manufacturing	83.9	91.6	90.1	70.8	84.1	46
Motor vehicle parts manufacturing	109.9	80.1	78.4	65.0	83.3	47
Natural gas extraction	102.2	78.0	83.3	53.2	79.2	48
<b>Tourism industries</b>						
Tourism component of transportation	104.3	95.8	100.4	74.7	93.8	31
Tourism component of accommodation	100.2	101.8	102.9	95.6	100.1	4
Tourism component of food and beverage	96.8	102.5	100.5	98.3	99.5	6
Tourism component of other tourism industries	97.8	100.6	100.2	94.9	98.4	11
<b>Total economy</b>	100.0	100.0	100.0	100.0	100.0	

# Conclusion

## Significance of the Tourism Sector to the Overall Economy

The tourism sector directly contributed about 2.1 per cent of total Canadian GDP and 3.5 per cent of Canadian employment in 2010, the most recent full year of available data. As well, investment in the tourism sector represents about 1.4 per cent of the total investment in Canada. Still, productivity and average wages tend to be lower in the tourism sector than in the overall economy and other leading industry sectors. Tourism businesses also account for 13 per cent of all bankruptcies reported.

## Vibrancy of the Tourism Sector Compared With Other Sectors of the Economy

Overall, this update on the competitive performance of Canada's tourism sector found that tourism compares favourably with other traditional sectors of the economy, but ranks 7<sup>th</sup> overall (out of 11 sectors) on the broadest summary, balanced composite measure of performance.

The non-commercial services sector was the best-performing sector within the Economic Performance Index, finishing ahead of the wholesale and retail sector. Meanwhile, the tourism sector ranked 7<sup>th</sup> in terms of economic performance. At the other end of the spectrum, the manufacturing sector was the weakest performer within the Economic Performance Index.

The non-commercial services sector was also the best performing sector within the Financial Performance Index, ranking slightly ahead of other top performers like utilities and like community, business, and personal services. Tourism ranked eighth in terms of financial performance. The mining, and oil and gas extraction sector was the lowest performing sector within the Financial Performance Index.

In terms of overall performance, the non-commercial services sector took 1st place in the Composite Performance Index. This sector finished ahead of the wholesale and retail trade sector (2<sup>nd</sup> place) and the community, business, and personal services sector (3<sup>rd</sup> place). The tourism sector ranked 7<sup>th</sup> in terms of overall performance. Meanwhile, the manufacturing sector was the weakest performer within the Composite Performance Index.

## Performance of Individual Tourism Industries

At the industry level, the Economic Performance Index showed educational, health care, and social assistance services to be the strongest performer among all 48 benchmarked industries. The retail trade industry ranked 2<sup>nd</sup> and the wholesale trade industry ranked 3<sup>rd</sup> in economic performance. There was a significant disparity in performance among tourism industries. The tourism portion of food and beverage ranked 7<sup>th</sup> overall, while the tourism portions of accommodation ranked 13<sup>th</sup>, of "other" tourism ranked 24<sup>th</sup>, and of transportation ranked 28<sup>th</sup>.

The Financial Performance Index indicated that the repair and maintenance industry was the strongest performer among all benchmarked industries, finishing just slightly ahead of educational, health care, and social assistance services. The tourism component of accommodation and "other" tourism industries were found to be other strong-performing

industries, ranking 3<sup>rd</sup> and 4<sup>th</sup> overall in financial performance. Once again, there was a significant disparity among tourism industries within the Financial Performance Index: the tourism components of food and beverage ranked 11<sup>th</sup> and of transportation ranked 32<sup>nd</sup>.

The Composite Performance Index indicated the educational, health care, and social assistance services industry was the strongest-performing industry overall, finishing well ahead of repair and maintenance (2<sup>nd</sup> place) and retail trade (3<sup>rd</sup> place). Once again, individual tourism industries displayed significant disparities in terms of overall performance. The tourism component of accommodation ranked 4<sup>th</sup>, of food and beverage ranked 6<sup>th</sup>, of other tourism ranked 11<sup>th</sup>, and of transportation ranked 31<sup>st</sup>.

In summary, the industry analysis revealed that not all industries in the tourism sector perform equally well. The tourism component of accommodation finished 4<sup>th</sup> overall by achieving particularly strong financial performance, slightly ahead of food and beverage services, while the tourism component of transportation finished a much lower 31<sup>st</sup>, highlighting the disparity in performance among tourism industries.

### **Tourism Sector's Performance Relative to Other Sectors of the Economy**

The tourism sector's overall ranking slipped from 4<sup>th</sup> place out of 12 sectors of the economy in our previous benchmarking study to 7<sup>th</sup> place in this study. Still, the sector's overall economic performance has held up well reasonably well. In fact, according to the overall Composite Performance Index, tourism was still the 7<sup>th</sup> ranked sector over the long term (2002–2010) and 6<sup>th</sup> in current performance (2009–2010). Its weakest ranking was its 9<sup>th</sup> place in recent performance (2007–2010).

Contrary to popular belief, the tourism sector is not more volatile or vulnerable to external shocks than other sectors of the economy. When looking at economic and financial growth volatility over the long term, the tourism sector scored relatively well against other sectors, placing in the middle of the group of 10 other sectors with which it was compared.

This study included presentations and comparisons of traditional measures of different facets of tourism and of other sectors and industries, such as GDP and employment. In general, using these traditional forms of standard discrete comparisons, tourism does not attract much attention for being a particularly strong or steady performer within the economy at either the sector or industry-specific levels of analysis. But in our report card, tourism emerges as one of the more consistent performers in the economy when measured over a broad range of economic and financial indicators.

This broad, multi-dimensional composite score card approach provides the best overall measure over a wide range of economic and financial measures. The sector-level report card provides the simplest summary overview. But it is also useful to retain the more detailed industry-level analysis to reveal, on an ongoing basis, the substantial heterogeneity of performance of the individual industries within the sector in response to changing macroeconomic and microeconomic business conditions and external non-economic shocks.

## Key Take-Aways for Tourism Stakeholders

For the private sector, the results suggest the tourism sector is a solid and consistent performer, faring as well as many traditional sectors of the economy. In addition, contrary to popular belief, tourism was found to be no more volatile or vulnerable to external shocks than most other sectors of the economy. For these reasons, the tourism sector appears worthy of further private sector investment considerations.

For the public sector, the results of the analysis confirm that tourism is a steady and positive-performing sector of the economy, with aggregate growth rates that tend to track well against the overall economy, particularly on gains in labour productivity and profit margins. On the other hand, the results confirm that in a highly diversified economy like Canada's, tourism is unlikely to generate either the strongest economic or financial performance, particularly over the short term. However, when viewed from a public risk investment perspective, the tourism sector delivers stable and relatively consistent performance over the longer term. Many other traditional sectors of the Canadian economy and many one-time star performers in the economy show much less consistency in their performance—some losing as much, if not more, of previous gains during widespread and extended downturns, such as the current economic environment. For these reasons, the tourism sector appears worthy of further public sector investment considerations.

For the CTC, its shareholder, and its partners, the results confirm that the tourism sector is a consistent performer within the Canadian economy. While its ranking has slipped to 7<sup>th</sup> overall in comparison with other sectors on a balanced composite measure of multi-factor performance, it contributes significantly in terms of its relative share of GDP, employment, and investment in Canada's complex and highly diversified economy. For these reasons, the tourism sector warrants government attention and collaborative action among various levels of government and private sector partners to foster continued long-term growth.

# Appendix A: Detailed Industry Indicator Measures

## Economic Indicators—2010 levels

Economic Industries	GDP (\$ millions)	Employment (000s)	Productivity (\$ 000s GDP per employee)	Taxes (\$ millions)	Wages (avg. weekly wage, incl. overtime)
Agriculture, fishing, hunting, trapping, and support activities	24,861	312	80	647	990
Forestry and logging	4,781	32	150	14	951
Crude oil extraction	21,241	62	343	2,150	2,221
Natural gas extraction	18,207	29	637	2,150	2,221
Mining except oil and gas extraction	8,177	64	128	2,258	1,447
Total utilities	32,412	149	218	365	1,570
Residential construction	23,228	609	38	2,575	881
Non-residential construction	10,929	198	55	2,575	1,259
Food manufacturing	19,057	245	78	1,181	768
Textile products and related manufacturing	2,937	72	41	22	627
Wood product manufacturing	10,120	112	90	230	849
Paper manufacturing	8,841	74	120	(609)	1,179
Printing and related support activities	4,838	86	56	108	789
Petroleum and coal products manufacturing	3,251	18	181	1,392	1,739
Chemical manufacturing	8,905	63	141	1,293	1,128
Pharmaceutical and medicine manufacturing	4,542	47	98	338	1,142
Plastics and rubber products manufacturing	7,542	97	79	332	884
Non-metallic mineral product manufacturing	5,294	46	116	311	924
Fabricated metal product manufacturing	11,838	150	79	820	929
Machinery manufacturing	11,760	106	111	820	1,054
Computer and electronic product manufacturing	6,008	103	59	1,194	1,195
Electrical equipment, appliance, and component manufacturing	2,977	47	64	36	1,049
Motor vehicle manufacturing	10,332	52	199	369	1,475
Motor vehicle parts manufacturing	6,467	68	95	455	926
Aerospace product manufacturing	6,684	62	107	(62)	1,165
Furniture and related product manufacturing	3,877	94	42	91	737
Wholesale trade	69,911	1,262	55	5,347	1,026
Retail trade	75,963	2,051	37	3,271	500
Air transportation	5,724	62	92	(302)	1,032
Other transportation	34,503	589	59	1,019	840
Publishing	9,958	90	111	1,346	1,118
Telecommunications	26,976	146	185	2,228	1,130
Insurance	21,973	245	90	1,561	1,094
Insurance carriers	16,563	162	102	340	1,143
Insurance brokers	5,410	83	65	1,231	1,013
Renting, leasing, and related	10,500	70	151	280	793
Real estate	154,864	244	637	1,675	816
Professional, scientific, and technical services	60,268	2,545	24	2,343	1,182
Computer system design	15,099	288	53	2,343	1,382
Administrative and support services	30,289	1,343	23	945	709
Educational, health care, and social assistance services	146,543	3,261	45	1,239	842
Accommodation services	10,283	196	53	314	489
Food services	17,342	871	20	358	325
Repair and maintenance	18,580	500	37	361	794
Tourism—transportation	6,416	69	94	(158)	859
Tourism—accommodation	6,102	151	40	201	489
Tourism—food and beverage	3,068	151	20	58	325
Tourism—other	3,762	110	34	145	840
<b>Total economy</b>	<b>1,234,880</b>	<b>17,121</b>	<b>72</b>	<b>50,872</b>	<b>853</b>

## Financial Indicators—2010 Levels

Economic Industries	Investment (\$ millions)	Revenues (\$ millions)	Costs (\$ millions)	Profits (\$ millions)	Bankruptcies (businesses)
Agriculture, fishing, hunting, trapping, and support activities	5,196	40,422	38,282	2,140	N/A
Forestry and logging	184	6,633	6,631	3	N/A
Crude oil extraction	19,663	62,511	59,673	2,839	N/A
Natural gas extraction	18,342	33,822	33,205	617	N/A
Mining except oil and gas extraction	7,559	34,843	28,517	6,327	N/A
Total utilities	20,774	58,482	56,090	2,392	N/A
Residential construction	1,304	110,966	107,737	3,229	N/A
Non-residential construction	1,822	49,119	47,811	1,308	N/A
Food manufacturing	1,631	79,102	74,660	4,443	N/A
Textile products and related manufacturing	160	6,156	6,178	(22)	N/A
Wood product manufacturing	597	4,720	4,567	153	N/A
Paper manufacturing	1,016	6,579	6,616	(37)	N/A
Printing and related support activities	442	8,749	8,460	289	N/A
Petroleum and coal products manufacturing	2,607	66,335	61,766	4,569	N/A
Chemical manufacturing	1,400	31,532	28,871	2,661	N/A
Pharmaceutical and medicine manufacturing	545	13,288	12,457	830	N/A
Plastics and rubber products manufacturing	738	20,910	20,224	686	N/A
Non-metallic mineral product manufacturing	700	13,487	12,138	1,349	N/A
Fabricated metal product manufacturing	738	30,535	29,231	1,304	N/A
Machinery manufacturing	647	28,664	28,001	663	N/A
Computer and electronic product manufacturing	573	4,127	3,688	439	N/A
Electrical equipment, appliance, and component manufacturing	227	9,694	9,642	52	N/A
Motor vehicle manufacturing	1,165	10,864	10,836	29	N/A
Motor vehicle parts manufacturing	638	4,936	4,872	64	N/A
Aerospace product manufacturing	359	3,515	3,439	76	N/A
Furniture and related product manufacturing	154	10,714	10,458	256	N/A
Wholesale trade	5,994	496,266	479,523	16,744	N/A
Retail trade	8,476	431,464	419,286	12,177	N/A
Air transportation	1,515	15,906	14,243	1,663	N/A
Other transportation	12,958	57,348	54,659	2,689	N/A
Publishing	278	19,858	17,699	2,159	N/A
Telecommunications	8,492	13,256	11,394	1,862	N/A
Insurance	1,053	111,897	105,998	5,899	N/A
Insurance carriers	357	101,743	97,381	4,362	N/A
Insurance brokers	696	10,153	8,604	1,548	N/A
Renting, leasing, and related	13,275	17,131	15,919	1,212	N/A
Real estate	3,767	53,493	48,471	5,023	N/A
Professional, scientific, and technical services	4,847	123,600	117,730	5,870	N/A
Computer system design	609	9,350	8,292	1,058	N/A
Administrative and support services	2,344	73,736	69,951	3,785	N/A
Educational, health care, and social assistance services	15,822	41,087	33,920	7,167	N/A
Accommodation services	1,865	13,309	12,483	826	N/A
Food services	1,219	53,747	52,297	1,451	N/A
Repair and maintenance	1,455	30,413	28,830	1,583	N/A
Tourism—transportation	1,383	17,567	15,742	1,826	N/A
Tourism—accommodation	1,091	8,660	8,126	535	N/A
Tourism—food and beverage	212	8,611	8,379	232	N/A
Tourism—other	505	11,377	10,772	605	N/A
<b>Total economy</b>	<b>231,428</b>	<b>3,037,900</b>	<b>2,863,689</b>	<b>174,210</b>	<b>4,072</b>

## Appendix B: Detailed Industry Indicator Growth

### Economic Indicators—Current Growth (2009–2010)

Economic Industries	GDP	Employment	Productivity	Taxes (as a share of revenues)	Avg. Wages
Agriculture, fishing, hunting, trapping, and support activities	-0.9%	-4.7%	4.0%	0.3%	14.0%
Forestry and logging	19.0%	23.6%	-3.1%	0.8%	11.6%
Crude oil extraction	4.6%	9.3%	-4.4%	3.5%	9.8%
Natural gas extraction	-4.0%	0.9%	-4.9%	6.5%	9.8%
Mining except oil and gas extraction	13.3%	-3.9%	17.9%	3.1%	5.3%
Total utilities	1.4%	0.7%	0.6%	0.3%	4.6%
Residential construction	12.1%	16.7%	-4.0%	-1.0%	-2.5%
Non-residential construction	1.2%	1.2%	0.0%	-1.3%	2.6%
Food manufacturing	1.2%	-6.3%	8.0%	0.1%	4.3%
Textile products and related manufacturing	8.6%	12.1%	-2.7%	-0.5%	1.9%
Wood product manufacturing	10.7%	-4.6%	16.0%	11.8%	5.0%
Paper manufacturing	1.5%	-0.6%	1.5%	-1.3%	11.9%
Printing and related support activities	-5.0%	-4.7%	0.0%	0.7%	1.1%
Petroleum and coal products manufacturing	4.7%	-2.3%	7.0%	1.5%	26.7%
Chemical manufacturing	2.8%	2.8%	-0.1%	1.3%	3.9%
Pharmaceutical and medicine manufacturing	11.5%	8.1%	2.9%	1.0%	4.0%
Plastics and rubber products manufacturing	7.7%	-6.2%	15.5%	0.5%	7.5%
Non-metallic mineral product manufacturing	14.4%	-21.7%	46.0%	0.0%	-4.5%
Fabricated metal product manufacturing	6.6%	-2.4%	9.4%	-0.2%	-1.4%
Machinery manufacturing	9.4%	-5.8%	16.3%	-0.3%	7.5%
Computer and electronic product manufacturing	1.8%	11.9%	-8.4%	0.2%	7.8%
Electrical equipment, appliance, and component manufacturing	4.1%	10.0%	-4.5%	-0.2%	8.7%
Motor vehicle manufacturing	36.0%	-3.3%	40.5%	21.1%	14.7%
Motor vehicle parts manufacturing	16.9%	-3.8%	21.9%	-1.6%	-1.1%
Aerospace product manufacturing	-9.0%	-5.2%	-4.2%	-6.2%	-3.9%
Furniture and related product manufacturing	3.9%	5.3%	-1.1%	-0.2%	0.0%
Wholesale trade	5.9%	0.1%	5.8%	0.2%	3.7%
Retail trade	4.1%	2.2%	1.9%	0.1%	2.8%
Air transportation	8.4%	-7.1%	16.6%	-1.9%	-6.3%
Other transportation	5.8%	-0.6%	6.4%	-0.1%	2.7%
Publishing	-0.1%	7.6%	-7.3%	2.7%	-2.1%
Telecommunications	0.8%	-13.3%	16.3%	0.9%	-1.1%
Insurance	0.9%	-1.8%	2.8%	0.2%	4.5%
Insurance carriers	1.3%	-3.0%	4.4%	-0.1%	6.2%
Insurance brokers	-0.2%	0.7%	-0.8%	3.7%	1.4%
Renting, leasing, and related	1.1%	-1.0%	2.7%	0.1%	6.2%
Real estate	2.8%	-3.4%	6.4%	-0.1%	5.7%
Professional, scientific, and technical services	0.6%	5.9%	-5.0%	-0.1%	4.0%
Computer system design	1.2%	3.6%	-2.4%	-0.5%	3.9%
Administrative and support services	1.6%	2.7%	-1.1%	-0.1%	5.6%
Educational, health care, and social assistance services	2.3%	3.6%	-1.3%	-0.1%	3.8%
Accommodation services	8.3%	-4.6%	14.2%	0.7%	5.6%
Food services	0.6%	2.4%	-1.7%	0.1%	5.5%
Repair and maintenance	1.8%	-3.8%	5.8%	0.2%	0.4%
Tourism—transportation	4.5%	-2.7%	7.4%	-1.0%	1.3%
Tourism—accommodation	3.1%	0.7%	2.3%	0.7%	5.6%
Tourism—food and beverage	2.2%	-1.0%	3.2%	0.1%	5.5%
Tourism—other	2.5%	-3.4%	6.1%	0.0%	2.7%
<b>Total economy</b>	<b>3.6%</b>	<b>1.6%</b>	<b>2.0%</b>	<b>0.4%</b>	<b>3.5%</b>



## Economic Indicators—Recent Growth (2007–2010)

Economic Industries	GDP	Employment	Productivity	Taxes (as a share of revenues)	Avg. Wages
Agriculture, fishing, hunting, trapping, and support activities	7.5%	-7.6%	16.4%	0.0%	6.7%
Forestry and logging	-11.2%	-18.9%	10.0%	-0.3%	4.5%
Crude oil extraction	2.0%	20.0%	-15.2%	-2.5%	25.9%
Natural gas extraction	-15.8%	-3.0%	-13.4%	-2.5%	25.9%
Mining except oil and gas extraction	-10.9%	8.0%	-17.7%	0.8%	11.2%
Total utilities	3.0%	7.9%	-4.6%	-0.2%	11.3%
Residential construction	0.4%	15.7%	-13.2%	-1.1%	2.7%
Non-residential construction	2.8%	13.6%	-9.5%	-2.8%	14.4%
Food manufacturing	3.6%	-5.4%	9.8%	-0.5%	-3.5%
Textile products and related manufacturing	-23.9%	-25.6%	2.7%	-0.6%	-2.1%
Wood product manufacturing	-19.0%	-23.5%	5.7%	10.5%	2.0%
Paper manufacturing	-18.8%	-15.1%	-4.1%	-13.1%	9.4%
Printing and related support activities	-19.0%	-5.8%	-14.1%	-0.2%	-6.7%
Petroleum and coal products manufacturing	-1.4%	-0.8%	1.2%	-3.1%	42.6%
Chemical manufacturing	-15.2%	-0.5%	-15.1%	1.1%	1.7%
Pharmaceutical and medicine manufacturing	26.4%	5.1%	20.3%	-2.7%	1.3%
Plastics and rubber products manufacturing	-20.3%	-19.9%	0.2%	-0.2%	6.5%
Non-metallic mineral product manufacturing	-11.0%	-19.8%	11.1%	-1.7%	-3.8%
Fabricated metal product manufacturing	-15.9%	-15.1%	-0.7%	0.1%	2.8%
Machinery manufacturing	-10.9%	-13.6%	3.2%	-0.1%	6.8%
Computer and electronic product manufacturing	-10.3%	-6.8%	-3.2%	8.4%	12.0%
Electrical equipment, appliance, and component manufacturing	-7.9%	-1.7%	-5.5%	-3.3%	-6.6%
Motor vehicle manufacturing	-26.1%	-29.2%	3.8%	-4.3%	3.4%
Motor vehicle parts manufacturing	-29.6%	-36.2%	10.4%	3.1%	-13.2%
Aerospace product manufacturing	-6.9%	23.6%	-24.9%	-10.7%	-0.3%
Furniture and related product manufacturing	-19.2%	-14.4%	-5.3%	0.0%	-1.4%
Wholesale trade	-1.5%	0.7%	-2.2%	-0.1%	9.5%
Retail trade	5.8%	-0.2%	6.0%	-0.1%	9.0%
Air transportation	7.4%	0.0%	7.5%	-8.0%	4.3%
Other transportation	-0.9%	-4.9%	4.3%	0.1%	1.1%
Publishing	-2.1%	3.7%	-5.6%	5.1%	4.4%
Telecommunications	5.5%	-15.6%	25.1%	2.6%	6.0%
Insurance	1.3%	1.3%	0.0%	-1.4%	14.6%
Insurance carriers	2.2%	2.6%	-0.3%	-0.8%	15.9%
Insurance brokers	-1.5%	-1.2%	-0.2%	-7.5%	11.8%
Renting, leasing, and related	-4.3%	-3.9%	0.7%	-0.8%	11.6%
Real estate	9.1%	5.4%	4.0%	-2.3%	4.9%
Professional, scientific, and technical services	1.2%	11.9%	-9.6%	-1.4%	10.9%
Computer system design	5.2%	10.0%	-4.4%	-22.3%	6.8%
Administrative and support services	-1.6%	-3.7%	2.2%	-0.4%	9.2%
Educational, health care, and social assistance services	8.3%	7.7%	0.6%	0.1%	11.4%
Accommodation services	8.7%	-4.2%	14.1%	-0.9%	3.0%
Food services	1.5%	0.9%	0.6%	0.0%	15.0%
Repair and maintenance	-0.4%	1.7%	-2.1%	-0.1%	8.8%
Tourism—transportation	3.0%	-4.3%	7.7%	-4.4%	1.6%
Tourism—accommodation	-0.5%	-6.6%	6.5%	-0.5%	3.0%
Tourism—food and beverage	1.1%	2.9%	-1.8%	0.0%	15.0%
Tourism—other	-1.0%	-1.5%	0.4%	-0.8%	1.1%
<b>Total economy</b>	<b>1.1%</b>	<b>1.5%</b>	<b>-0.4%</b>	<b>-0.3%</b>	<b>8.2%</b>

## Economic Indicators—Trend Growth (2002–2010)

Economic Industries	GDP	Employment	Productivity	Taxes (as a share of revenues)	Avg. Wages
Agriculture, fishing, hunting, trapping, and support activities	42.9%	-5.5%	50.9%	0.5%	20.3%
Forestry and logging	-18.9%	-38.9%	33.7%	-1.0%	17.2%
Crude oil extraction	21.0%	78.8%	-32.4%	-6.3%	57.2%
Natural gas extraction	-18.7%	17.6%	-31.0%	-5.6%	57.2%
Mining except oil and gas extraction	-4.4%	21.4%	-21.3%	2.7%	38.8%
Total utilities	12.2%	13.1%	-0.8%	-1.6%	27.0%
Residential construction	22.2%	57.2%	-22.3%	-0.2%	21.6%
Non-residential construction	3.0%	5.5%	-2.4%	0.1%	29.0%
Food manufacturing	10.2%	-2.7%	13.2%	0.1%	21.3%
Textile products and related manufacturing	-56.6%	-51.4%	-10.3%	-0.9%	13.3%
Wood product manufacturing	-16.2%	-36.1%	31.1%	-1.2%	12.5%
Paper manufacturing	-25.5%	-30.5%	7.7%	-12.8%	15.6%
Printing and related support activities	-22.4%	-15.8%	-7.5%	-0.5%	11.1%
Petroleum and coal products manufacturing	-6.5%	12.0%	-14.7%	-2.7%	57.3%
Chemical manufacturing	-18.5%	-11.8%	-7.5%	0.8%	14.1%
Pharmaceutical and medicine manufacturing	8.3%	-12.0%	23.0%	-3.1%	18.7%
Plastics and rubber products manufacturing	-24.4%	-25.6%	2.2%	-0.3%	14.3%
Non-metallic mineral product manufacturing	3.9%	-13.1%	19.4%	-1.9%	16.6%
Fabricated metal product manufacturing	-15.8%	-15.0%	-0.5%	-0.5%	21.1%
Machinery manufacturing	-3.3%	-17.4%	16.9%	-0.9%	14.5%
Computer and electronic product manufacturing	3.2%	-18.9%	28.1%	25.5%	25.1%
Electrical equipment, appliance, and component manufacturing	-22.9%	-22.6%	0.7%	-1.6%	26.2%
Motor vehicle manufacturing	-26.3%	-38.4%	19.6%	-0.5%	18.4%
Motor vehicle parts manufacturing	-30.6%	-50.2%	39.5%	0.0%	-7.8%
Aerospace product manufacturing	17.0%	4.6%	11.8%	-13.7%	18.1%
Furniture and related product manufacturing	-36.4%	-20.9%	-19.1%	-1.1%	19.8%
Wholesale trade	26.6%	15.1%	10.0%	0.2%	31.7%
Retail trade	29.9%	10.2%	17.9%	0.1%	23.6%
Air transportation	45.4%	-5.7%	53.7%	-1.7%	10.9%
Other transportation	12.5%	3.3%	8.9%	0.1%	20.4%
Publishing	16.3%	12.2%	3.6%	4.9%	22.6%
Telecommunications	26.9%	-17.3%	52.6%	13.4%	22.1%
Insurance	13.6%	17.9%	-3.7%	-0.1%	29.6%
Insurance carriers	17.3%	10.1%	6.5%	-0.9%	32.5%
Insurance brokers	3.7%	36.8%	-24.6%	7.8%	24.4%
Renting, leasing, and related	12.2%	3.1%	10.1%	-1.7%	23.2%
Real estate	26.9%	39.3%	-8.6%	-3.2%	37.2%
Professional, scientific, and technical services	24.3%	28.9%	-3.5%	0.0%	29.2%
Computer system design	43.0%	19.2%	20.1%	-3.9%	23.0%
Administrative and support services	21.9%	16.8%	4.3%	0.2%	30.5%
Educational, health care, and social assistance services	22.4%	24.3%	-1.5%	0.5%	34.7%
Accommodation services	19.1%	1.8%	17.6%	1.0%	24.1%
Food services	3.4%	9.9%	-6.0%	0.1%	28.7%
Repair and maintenance	12.2%	10.9%	1.1%	0.3%	35.7%
Tourism—transportation	16.1%	-11.9%	31.8%	-0.9%	18.9%
Tourism—accommodation	6.9%	-5.8%	13.5%	1.2%	24.1%
Tourism—food and beverage	5.9%	4.6%	1.2%	0.1%	28.7%
Tourism—other	-0.7%	2.6%	-3.2%	-0.1%	20.4%
<b>Total economy</b>	<b>15.5%</b>	<b>11.8%</b>	<b>3.3%</b>	<b>0.1%</b>	<b>26.8%</b>

## Financial Indicators—Current Growth (2009–2010)

Economic Industries	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Agriculture, fishing, hunting, trapping, and support activities	3.7%	0.5%	-0.3%	0.8%	N/A
Forestry and logging	5.0%	-6.6%	-7.2%	0.6%	N/A
Crude oil extraction	11.3%	9.7%	7.3%	2.1%	N/A
Natural gas extraction	6.0%	-0.4%	-0.8%	1.7%	N/A
Mining except oil and gas extraction	25.1%	26.4%	13.2%	9.6%	N/A
Total utilities	3.3%	1.1%	1.7%	-0.6%	N/A
Residential construction	-3.2%	15.1%	16.8%	-1.4%	N/A
Non-residential construction	-1.3%	1.2%	2.0%	-0.8%	N/A
Food manufacturing	9.1%	1.2%	1.3%	-0.1%	N/A
Textile products and related manufacturing	22.4%	5.5%	5.7%	-0.2%	N/A
Wood product manufacturing	7.4%	13.1%	5.3%	7.2%	N/A
Paper manufacturing	17.4%	6.5%	1.4%	4.0%	N/A
Printing and related support activities	-8.4%	-5.4%	-8.1%	2.8%	N/A
Petroleum and coal products manufacturing	35.8%	12.6%	12.5%	0.2%	N/A
Chemical manufacturing	13.5%	4.8%	3.8%	0.8%	N/A
Pharmaceutical and medicine manufacturing	5.5%	12.8%	13.3%	-0.4%	N/A
Plastics and rubber products manufacturing	8.7%	9.3%	8.7%	0.6%	N/A
Non-metallic mineral product manufacturing	36.5%	15.3%	12.6%	2.2%	N/A
Fabricated metal product manufacturing	1.8%	4.0%	4.8%	-0.7%	N/A
Machinery manufacturing	17.6%	5.9%	4.9%	0.9%	N/A
Computer and electronic product manufacturing	11.6%	-2.3%	-3.3%	0.9%	N/A
Electrical equipment, appliance, and component manufacturing	26.8%	2.8%	2.7%	0.1%	N/A
Motor vehicle manufacturing	14.5%	29.0%	23.2%	5.7%	N/A
Motor vehicle parts manufacturing	14.3%	13.5%	8.2%	5.1%	N/A
Aerospace product manufacturing	-4.8%	-11.2%	-11.5%	0.4%	N/A
Furniture and related product manufacturing	33.1%	2.7%	2.8%	0.0%	N/A
Wholesale trade	7.7%	4.8%	4.1%	0.6%	N/A
Retail trade	8.3%	3.1%	3.0%	0.1%	N/A
Air transportation	-10.8%	11.0%	-1.7%	11.5%	N/A
Other transportation	15.0%	-2.2%	-1.4%	-0.7%	N/A
Publishing	33.7%	6.0%	5.2%	0.6%	N/A
Telecommunications	3.7%	0.4%	-1.0%	1.3%	N/A
Insurance	13.4%	4.7%	5.1%	-0.4%	N/A
Insurance carriers	16.0%	5.1%	5.6%	-0.6%	N/A
Insurance brokers	12.2%	0.9%	-1.0%	1.6%	N/A
Renting, leasing, and related	8.7%	2.1%	-0.7%	2.6%	N/A
Real estate	-3.9%	4.2%	2.9%	1.1%	N/A
Professional, scientific, and technical services	8.5%	9.4%	10.6%	-1.0%	N/A
Computer system design	-3.3%	3.7%	1.1%	2.3%	N/A
Administrative and support services	4.7%	0.6%	-0.2%	0.7%	N/A
Educational, health care, and social assistance services	0.8%	1.9%	2.0%	0.0%	N/A
Accommodation services	-17.0%	11.2%	8.0%	2.7%	N/A
Food services	-1.4%	3.0%	2.7%	0.3%	N/A
Repair and maintenance	19.2%	2.6%	2.1%	0.4%	N/A
Tourism—transportation	-26.0%	14.4%	2.1%	10.4%	N/A
Tourism—accommodation	-4.2%	7.0%	4.0%	2.6%	N/A
Tourism—food and beverage	-1.0%	2.8%	2.5%	0.3%	N/A
Tourism—other	8.4%	8.4%	7.6%	0.7%	N/A
<b>Total economy</b>	<b>8.3%</b>	<b>4.6%</b>	<b>3.6%</b>	<b>1.0%</b>	<b>-24.9%</b>

## Financial Indicators—Recent Growth (2007–2010)

Economic Industries	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Agriculture, fishing, hunting, trapping, and support activities	-6.2%	14.0%	14.6%	-0.4%	N/A
Forestry and logging	-12.7%	-33.5%	-32.9%	-0.5%	N/A
Crude oil extraction	-11.3%	-14.8%	-9.6%	-5.6%	N/A
Natural gas extraction	-25.7%	-31.4%	-25.2%	-32.9%	N/A
Mining except oil and gas extraction	15.1%	1.4%	-1.6%	2.5%	N/A
Total utilities	22.7%	-10.8%	-10.7%	-0.1%	N/A
Residential construction	7.6%	6.5%	7.9%	-1.2%	N/A
Non-residential construction	8.3%	10.0%	11.6%	-1.4%	N/A
Food manufacturing	9.3%	9.6%	8.0%	1.4%	N/A
Textile products and related manufacturing	-16.6%	-27.8%	-27.4%	-0.6%	N/A
Wood product manufacturing	-44.9%	-23.9%	-28.0%	5.4%	N/A
Paper manufacturing	-22.3%	-10.9%	-13.2%	2.1%	N/A
Printing and related support activities	-16.5%	-15.4%	-16.2%	0.8%	N/A
Petroleum and coal products manufacturing	-13.3%	-0.8%	6.7%	-6.5%	N/A
Chemical manufacturing	-13.9%	-18.9%	-21.3%	2.8%	N/A
Pharmaceutical and medicine manufacturing	-3.5%	33.0%	30.3%	1.9%	N/A
Plastics and rubber products manufacturing	-31.9%	-18.0%	-18.0%	0.1%	N/A
Non-metallic mineral product manufacturing	-35.5%	-7.1%	-6.6%	-0.5%	N/A
Fabricated metal product manufacturing	-21.8%	-15.9%	-14.0%	-2.0%	N/A
Machinery manufacturing	-9.4%	-11.0%	-12.1%	1.2%	N/A
Computer and electronic product manufacturing	-33.0%	-13.7%	-16.6%	3.0%	N/A
Electrical equipment, appliance, and component manufacturing	4.4%	-10.3%	-5.8%	-4.8%	N/A
Motor vehicle manufacturing	-59.3%	-28.4%	-28.9%	0.7%	N/A
Motor vehicle parts manufacturing	-57.3%	-30.7%	-29.3%	-1.9%	N/A
Aerospace product manufacturing	8.2%	-13.0%	-13.1%	0.0%	N/A
Furniture and related product manufacturing	-47.1%	-18.6%	-19.6%	1.2%	N/A
Wholesale trade	0.7%	8.4%	8.2%	0.2%	N/A
Retail trade	-12.9%	3.4%	3.1%	0.3%	N/A
Air transportation	-65.8%	4.7%	-2.9%	6.8%	N/A
Other transportation	25.4%	-14.0%	-12.4%	-1.7%	N/A
Publishing	-16.8%	4.2%	1.5%	2.4%	N/A
Telecommunications	18.0%	7.7%	6.5%	1.0%	N/A
Insurance	7.2%	10.6%	22.0%	-8.9%	N/A
Insurance carriers	4.4%	11.0%	23.7%	-9.9%	N/A
Insurance brokers	8.7%	7.5%	5.8%	1.4%	N/A
Renting, leasing, and related	-25.2%	-3.9%	-5.3%	1.3%	N/A
Real estate	-27.0%	8.4%	7.9%	0.4%	N/A
Professional, scientific, and technical services	-1.4%	12.8%	12.6%	0.2%	N/A
Computer system design	-15.3%	21.7%	15.3%	4.9%	N/A
Administrative and support services	13.4%	7.9%	7.2%	0.7%	N/A
Educational, health care, and social assistance services	9.6%	19.1%	13.2%	4.3%	N/A
Accommodation services	15.3%	13.4%	13.4%	0.0%	N/A
Food services	-6.8%	10.3%	9.6%	0.6%	N/A
Repair and maintenance	28.9%	3.5%	2.8%	0.6%	N/A
Tourism—transportation	-54.7%	8.8%	1.4%	6.1%	N/A
Tourism—accommodation	27.0%	1.4%	1.5%	-0.1%	N/A
Tourism—food and beverage	-1.9%	11.0%	10.3%	0.6%	N/A
Tourism—other	25.3%	1.6%	1.5%	0.1%	N/A
<b>Total economy</b>	<b>-3.6%</b>	<b>0.5%</b>	<b>1.3%</b>	<b>-0.7%</b>	<b>-35.3%</b>

## Financial Indicators—Trend Growth (2002–2010)

Economic Industries	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Agriculture, fishing, hunting, trapping, and support activities	0.3%	44.9%	40.3%	3.1%	N/A
Forestry and logging	-52.6%	-27.5%	-25.6%	-2.6%	N/A
Crude oil extraction	90.1%	58.3%	67.0%	-5.0%	N/A
Natural gas extraction	42.3%	5.4%	16.2%	-35.3%	N/A
Mining except oil and gas extraction	199.2%	82.4%	55.4%	14.2%	N/A
Total utilities	98.5%	22.4%	20.2%	1.7%	N/A
Residential construction	52.3%	70.5%	68.7%	1.1%	N/A
Non-residential construction	79.1%	51.7%	50.2%	0.9%	N/A
Food manufacturing	-12.5%	22.2%	19.2%	2.3%	N/A
Textile products and related manufacturing	-50.5%	-61.9%	-60.7%	-3.2%	N/A
Wood product manufacturing	-27.9%	-42.4%	-42.1%	-0.4%	N/A
Paper manufacturing	-33.4%	-23.2%	-21.3%	-2.6%	N/A
Printing and related support activities	33.5%	-28.0%	-27.6%	-0.6%	N/A
Petroleum and coal products manufacturing	43.2%	96.9%	100.3%	-1.4%	N/A
Chemical manufacturing	-10.8%	-4.0%	-8.1%	4.2%	N/A
Pharmaceutical and medicine manufacturing	36.9%	74.1%	87.2%	-6.6%	N/A
Plastics and rubber products manufacturing	-15.4%	-17.3%	-15.6%	-2.0%	N/A
Non-metallic mineral product manufacturing	11.7%	15.9%	14.5%	1.1%	N/A
Fabricated metal product manufacturing	3.4%	-5.2%	-4.6%	-0.6%	N/A
Machinery manufacturing	17.5%	4.4%	6.5%	-1.9%	N/A
Computer and electronic product manufacturing	-32.3%	-27.1%	-38.6%	16.6%	N/A
Electrical equipment, appliance, and component manufacturing	-6.6%	-4.3%	-4.6%	0.3%	N/A
Motor vehicle manufacturing	-50.5%	-40.2%	-38.2%	-3.2%	N/A
Motor vehicle parts manufacturing	-44.2%	-34.6%	-30.9%	-5.4%	N/A
Aerospace product manufacturing	8.5%	5.1%	10.4%	-5.0%	N/A
Furniture and related product manufacturing	-34.6%	-23.0%	-21.0%	-2.4%	N/A
Wholesale trade	52.2%	39.1%	37.4%	1.2%	N/A
Retail trade	50.4%	28.0%	26.5%	1.1%	N/A
Air transportation	-50.3%	38.3%	22.4%	11.5%	N/A
Other transportation	59.8%	18.9%	18.0%	0.7%	N/A
Publishing	1.3%	29.9%	18.3%	8.7%	N/A
Telecommunications	-6.5%	33.5%	16.7%	12.4%	N/A
Insurance	26.5%	43.9%	46.1%	-1.4%	N/A
Insurance carriers	47.2%	42.9%	46.2%	-2.0%	N/A
Insurance brokers	18.0%	54.3%	45.2%	5.4%	N/A
Renting, leasing, and related	20.7%	18.7%	10.2%	7.6%	N/A
Real estate	15.4%	57.6%	56.8%	0.4%	N/A
Professional, scientific, and technical services	33.8%	61.2%	54.3%	4.3%	N/A
Computer system design	-48.9%	87.6%	69.2%	9.6%	N/A
Administrative and support services	175.8%	55.1%	49.6%	3.5%	N/A
Educational, health care, and social assistance services	44.7%	84.5%	65.3%	9.6%	N/A
Accommodation services	92.9%	38.3%	33.3%	3.5%	N/A
Food services	46.9%	28.1%	25.8%	1.8%	N/A
Repair and maintenance	70.3%	23.7%	21.1%	2.1%	N/A
Tourism—transportation	-44.9%	55.6%	38.5%	10.6%	N/A
Tourism—accommodation	100.3%	19.3%	15.0%	3.5%	N/A
Tourism—food and beverage	59.8%	31.3%	28.9%	1.8%	N/A
Tourism—other	117.9%	25.3%	18.3%	5.6%	N/A
<b>Total economy</b>	<b>45.3%</b>	<b>30.3%</b>	<b>27.7%</b>	<b>1.9%</b>	<b>-35.3%</b>

## Appendix C: Detailed Industry Indicator Grades

### Economic Indicators—Current Performance (2009–2010)

Economic Industries	GDP	Employment	Productivity	Taxes	Wages
Agriculture, fishing, hunting, trapping, and support activities	D	D	C	C	A+
Forestry and logging	A+	A+	D	C	A
Crude oil extraction	C	A	D	A	A
Natural gas extraction	D	B	D	A+	A
Mining except oil and gas extraction	A	C	A	B	B
Total utilities	C	B	C	C	B
Residential construction	A	A+	D	C	D
Non-residential construction	C	B	C	C	C
Food manufacturing	C	D	B	C	C
Textile products and related manufacturing	B	A+	D	C	C
Wood product manufacturing	A	D	A	A+	B
Paper manufacturing	C	C	C	C	A
Printing and related support activities	D	D	C	C	C
Petroleum and coal products manufacturing	C	C	B	B	A+
Chemical manufacturing	C	B	C	B	C
Pharmaceutical and medicine manufacturing	A	A	C	B	C
Plastics and rubber products manufacturing	B	D	A	C	B
Non-metallic mineral product manufacturing	A	D	A+	C	D
Fabricated metal product manufacturing	B	C	B	C	D
Machinery manufacturing	A	D	A	C	B
Computer and electronic product manufacturing	C	A+	D	C	B
Electrical equipment, appliance, and component manufacturing	C	A	D	C	A
Motor vehicle manufacturing	A+	C	A+	A+	A+
Motor vehicle parts manufacturing	A+	C	A+	D	D
Aerospace product manufacturing	D	D	D	D	D
Furniture and related product manufacturing	C	A	C	C	D
Wholesale trade	B	C	B	C	C
Retail trade	C	B	C	C	C
Air transportation	B	D	A	D	D
Other transportation	B	C	B	C	C
Publishing	D	A	D	B	D
Telecommunications	C	D	A	B	D
Insurance	C	C	C	C	C
Insurance carriers	C	C	C	C	B
Insurance brokers	D	B	C	A	C
Renting, leasing, and related	C	C	C	C	B
Real estate	C	C	B	C	B
Professional, scientific, and technical services	C	A	D	C	C
Computer system design	C	B	D	C	C
Administrative and support services	C	B	C	C	B
Educational, health care, and social assistance services	C	B	C	C	C
Accommodation services	B	D	A	C	B
Food services	C	B	C	C	B
Repair and maintenance	C	C	B	C	D
Tourism—transportation	C	C	B	C	C
Tourism—accommodation	C	B	C	C	B
Tourism—food and beverage	C	C	C	C	B
Tourism—other	C	C	B	C	C
<b>Total economy</b>	<b>C</b>	<b>B</b>	<b>C</b>	<b>C</b>	<b>C</b>

## Economic Indicators—Recent Performance (2007–2010)

Economic Industries	GDP	Employment	Productivity	Taxes	Wages
Agriculture, fishing, hunting, trapping, and support activities	A	C	A+	B	B
Forestry and logging	C	D	A	B	C
Crude oil extraction	B	A+	D	C	A+
Natural gas extraction	D	C	D	C	A+
Mining except oil and gas extraction	C	A	D	B	B
Total utilities	B	A	C	B	B
Residential construction	B	A+	D	B	C
Non-residential construction	B	A	D	C	A
Food manufacturing	B	C	A	B	D
Textile products and related manufacturing	D	D	B	B	D
Wood product manufacturing	D	D	B	A+	C
Paper manufacturing	D	D	C	D	B
Printing and related support activities	D	C	D	B	D
Petroleum and coal products manufacturing	B	B	B	C	A+
Chemical manufacturing	D	B	D	B	C
Pharmaceutical and medicine manufacturing	A+	A	A+	C	D
Plastics and rubber products manufacturing	D	D	B	B	C
Non-metallic mineral product manufacturing	C	D	A+	C	D
Fabricated metal product manufacturing	D	D	C	B	C
Machinery manufacturing	D	D	B	B	C
Computer and electronic product manufacturing	D	C	C	A+	B
Electrical equipment, appliance, and component manufacturing	C	B	C	C	D
Motor vehicle manufacturing	D	D	A	D	C
Motor vehicle parts manufacturing	D	D	A	A	D
Aerospace product manufacturing	C	A+	D	D	D
Furniture and related product manufacturing	D	D	C	B	D
Wholesale trade	B	B	C	B	B
Retail trade	A	B	B	B	B
Air transportation	A	B	A	D	C
Other transportation	B	C	B	B	D
Publishing	B	B	C	A	C
Telecommunications	A	D	A+	A	C
Insurance	B	B	C	C	A
Insurance carriers	B	B	C	B	A
Insurance brokers	B	B	C	D	B
Renting, leasing, and related	C	C	B	B	B
Real estate	A	A	B	C	C
Professional, scientific, and technical services	B	A	D	C	B
Computer system design	A	A	C	D	C
Administrative and support services	B	C	B	B	B
Educational, health care, and social assistance services	A	A	C	B	B
Accommodation services	A	C	A	B	C
Food services	B	B	B	B	A
Repair and maintenance	B	B	C	B	B
Tourism—transportation	B	C	A	D	D
Tourism—accommodation	B	C	B	B	C
Tourism—food and beverage	B	B	C	B	A
Tourism—other	B	B	B	B	D
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>B</b>	<b>B</b>

## Economic Indicators—Trend Performance (2002--2010)

Economic Industries	GDP	Employment	Productivity	Taxes	Wages
Agriculture, fishing, hunting, trapping, and support activities	A	C	A+	B	D
Forestry and logging	D	D	A+	B	D
Crude oil extraction	A	A+	D	D	A+
Natural gas extraction	D	A	D	D	A+
Mining except oil and gas extraction	C	A	D	B	B
Total utilities	B	B	C	C	B
Residential construction	A	A+	D	B	B
Non-residential construction	B	B	C	B	B
Food manufacturing	B	B	B	B	C
Textile products and related manufacturing	D	D	C	C	D
Wood product manufacturing	D	D	A	D	D
Paper manufacturing	D	D	B	D	D
Printing and related support activities	D	D	C	B	D
Petroleum and coal products manufacturing	C	B	C	D	A+
Chemical manufacturing	D	C	C	B	D
Pharmaceutical and medicine manufacturing	B	C	A	D	C
Plastics and rubber products manufacturing	D	D	B	B	D
Non-metallic mineral product manufacturing	C	C	B	C	C
Fabricated metal product manufacturing	D	C	C	B	C
Machinery manufacturing	C	C	B	B	D
Computer and electronic product manufacturing	D	D	B	A+	C
Electrical equipment, appliance, and component manufacturing	D	D	C	C	C
Motor vehicle manufacturing	D	D	B	D	D
Motor vehicle parts manufacturing	D	D	A	B	D
Aerospace product manufacturing	B	B	C	D	D
Furniture and related product manufacturing	D	D	D	C	D
Wholesale trade	A	B	B	B	B
Retail trade	A	B	A	B	C
Air transportation	A	C	A+	B	D
Other transportation	B	B	B	B	C
Publishing	B	C	A	A	B
Telecommunications	A	C	A+	A+	B
Insurance	B	A	C	C	B
Insurance carriers	B	B	C	C	B
Insurance brokers	B	A	D	C	B
Renting, leasing, and related	B	C	B	C	B
Real estate	A	A	C	C	A
Professional, scientific, and technical services	A	A	C	B	B
Computer system design	A+	B	A	A+	C
Administrative and support services	A	B	B	B	A
Educational, health care, and social assistance services	A	A	C	B	A
Accommodation services	B	B	A	B	C
Food services	B	B	C	B	A
Repair and maintenance	B	B	C	B	A
Tourism—transportation	B	C	A	B	C
Tourism—accommodation	B	C	B	B	C
Tourism—food and beverage	B	B	C	B	A
Tourism—other	C	B	C	B	C
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>B</b>	<b>B</b>



## Economic Indicators—Volatility Performance (2002–2010)

Economic Industries	GDP	Employment	Productivity	Taxes	Wages
Agriculture, fishing, hunting, trapping, and support activities	C	A	C	B	D
Forestry and logging	D	D	C	B	D
Crude oil extraction	B	B	B	D	B
Natural gas extraction	B	C	B	D	B
Mining except oil and gas extraction	D	D	D	B	C
Total utilities	B	C	B	B	A
Residential construction	C	C	B	B	C
Non-residential construction	A	C	B	B	B
Food manufacturing	A	B	B	B	D
Textile products and related manufacturing	D	D	B	B	C
Wood product manufacturing	D	C	C	D	C
Paper manufacturing	C	C	C	D	D
Printing and related support activities	B	D	D	B	D
Petroleum and coal products manufacturing	B	C	C	B	D
Chemical manufacturing	C	B	C	B	B
Pharmaceutical and medicine manufacturing	D	C	D	B	B
Plastics and rubber products manufacturing	D	C	C	B	C
Non-metallic mineral product manufacturing	D	D	D	B	D
Fabricated metal product manufacturing	C	C	B	B	C
Machinery manufacturing	D	B	D	B	C
Computer and electronic product manufacturing	C	D	D	D	B
Electrical equipment, appliance, and component manufacturing	D	D	D	B	D
Motor vehicle manufacturing	D	C	D	D	D
Motor vehicle parts manufacturing	D	D	D	C	C
Aerospace product manufacturing	D	D	D	D	C
Furniture and related product manufacturing	C	C	B	B	C
Wholesale trade	B	A	B	B	A
Retail trade	A	A	A	A	A+
Air transportation	C	D	D	D	C
Other transportation	B	B	B	B	B
Publishing	B	D	D	B	C
Telecommunications	A	D	D	D	C
Insurance	B	B	A	B	B
Insurance carriers	B	C	B	B	B
Insurance brokers	B	D	C	D	C
Renting, leasing, and related	B	C	C	B	B
Real estate	A	C	C	B	C
Professional, scientific, and technical services	A	A	A	B	A
Computer system design	B	A	B	D	A
Administrative and support services	B	A	A	B	B
Educational, health care, and social assistance services	A	A+	A	B	A
Accommodation services	B	B	C	B	B
Food services	A	A	A	A	B
Repair and maintenance	A	A	B	B	A
Tourism—transportation	C	B	C	C	A
Tourism—accommodation	B	A	A	B	B
Tourism—food and beverage	A	A	A	A	B
Tourism—other	A	A	A	B	B
<b>Total economy</b>	<b>A</b>	<b>A</b>	<b>A</b>	<b>B</b>	<b>A</b>

## Financial Indicators—Current Performance (2009–2010)

Economic Industries	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Agriculture, fishing, hunting, trapping, and support activities	C	D	A	C	N/A
Forestry and logging	C	D	A+	C	N/A
Crude oil extraction	B	B	C	B	N/A
Natural gas extraction	C	D	A	B	N/A
Mining except oil and gas extraction	A	A+	D	A+	N/A
Total utilities	C	C	B	D	N/A
Residential construction	D	A	D	D	N/A
Non-residential construction	D	C	B	D	N/A
Food manufacturing	B	C	B	C	N/A
Textile products and related manufacturing	A	B	C	C	N/A
Wood product manufacturing	C	A	C	A+	N/A
Paper manufacturing	A	B	B	A	N/A
Printing and related support activities	D	D	A+	B	N/A
Petroleum and coal products manufacturing	A+	A	D	C	N/A
Chemical manufacturing	B	C	C	C	N/A
Pharmaceutical and medicine manufacturing	C	A	D	D	N/A
Plastics and rubber products manufacturing	B	B	D	C	N/A
Non-metallic mineral product manufacturing	A+	A	D	B	N/A
Fabricated metal product manufacturing	C	C	C	D	N/A
Machinery manufacturing	A	B	C	C	N/A
Computer and electronic product manufacturing	B	D	A	C	N/A
Electrical equipment, appliance, and component manufacturing	A+	C	B	C	N/A
Motor vehicle manufacturing	B	A+	D	A+	N/A
Motor vehicle parts manufacturing	B	A	D	A	N/A
Aerospace product manufacturing	D	D	A+	C	N/A
Furniture and related product manufacturing	A+	C	B	C	N/A
Wholesale trade	C	C	C	C	N/A
Retail trade	B	C	B	C	N/A
Air transportation	D	A	A	A+	N/A
Other transportation	B	D	A	D	N/A
Publishing	A+	B	C	C	N/A
Telecommunications	C	D	A	C	N/A
Insurance	B	C	C	D	N/A
Insurance carriers	B	C	C	D	N/A
Insurance brokers	B	C	A	B	N/A
Renting, leasing, and related	B	C	A	B	N/A
Real estate	D	C	B	C	N/A
Professional, scientific, and technical services	B	B	D	D	N/A
Computer system design	D	C	B	B	N/A
Administrative and support services	C	D	A	C	N/A
Educational, health care, and social assistance services	C	C	B	C	N/A
Accommodation services	D	A	D	B	N/A
Food services	D	C	B	C	N/A
Repair and maintenance	A	C	B	C	N/A
Tourism—transportation	D	A	B	A+	N/A
Tourism—accommodation	D	B	C	B	N/A
Tourism—food and beverage	D	C	B	C	N/A
Tourism—other	B	B	D	C	N/A
<b>Total economy</b>	<b>B</b>	<b>C</b>	<b>B</b>	<b>C</b>	<b>N/A</b>

## Financial Indicators—Recent Performance (2007–2010)

Economic Industries	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Agriculture, fishing, hunting, trapping, and support activities	B	A	D	B	N/A
Forestry and logging	B	D	A+	C	N/A
Crude oil extraction	B	C	B	D	N/A
Natural gas extraction	D	D	A+	D	N/A
Mining except oil and gas extraction	A	A	C	B	N/A
Total utilities	A	C	B	B	N/A
Residential construction	B	B	D	C	N/A
Non-residential construction	B	A	D	C	N/A
Food manufacturing	B	A	C	B	N/A
Textile products and related manufacturing	B	D	A+	C	N/A
Wood product manufacturing	D	D	A+	A	N/A
Paper manufacturing	C	D	A	B	N/A
Printing and related support activities	C	D	A	B	N/A
Petroleum and coal products manufacturing	B	B	D	D	N/A
Chemical manufacturing	C	D	A	B	N/A
Pharmaceutical and medicine manufacturing	B	A+	D	B	N/A
Plastics and rubber products manufacturing	D	D	A	B	N/A
Non-metallic mineral product manufacturing	D	C	B	C	N/A
Fabricated metal product manufacturing	C	D	A	C	N/A
Machinery manufacturing	B	C	A	B	N/A
Computer and electronic product manufacturing	D	D	A	B	N/A
Electrical equipment, appliance, and component manufacturing	A	C	B	D	N/A
Motor vehicle manufacturing	D	D	A+	B	N/A
Motor vehicle parts manufacturing	D	D	A+	C	N/A
Aerospace product manufacturing	B	D	B	B	N/A
Furniture and related product manufacturing	D	D	A	B	N/A
Wholesale trade	B	A	D	B	N/A
Retail trade	C	B	C	B	N/A
Air transportation	D	B	B	A	N/A
Other transportation	A	D	A	C	N/A
Publishing	B	B	C	B	N/A
Telecommunications	A	B	C	B	N/A
Insurance	B	A	D	D	N/A
Insurance carriers	B	A	D	D	N/A
Insurance brokers	B	B	C	B	N/A
Renting, leasing, and related	D	C	B	B	N/A
Real estate	D	B	C	B	N/A
Professional, scientific, and technical services	B	A	D	B	N/A
Computer system design	C	A	D	A	N/A
Administrative and support services	A	B	C	B	N/A
Educational, health care, and social assistance services	B	A	D	A	N/A
Accommodation services	A	A	D	B	N/A
Food services	C	A	D	B	N/A
Repair and maintenance	A	B	C	B	N/A
Tourism—transportation	D	A	C	A	N/A
Tourism—accommodation	A	B	C	B	N/A
Tourism—food and beverage	B	A	D	B	N/A
Tourism—other	A	B	C	B	N/A
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>C</b>	<b>N/A</b>

## Financial Indicators—Trend Performance (2002–2010)

Economic Industries	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Agriculture, fishing, hunting, trapping, and support activities	C	A	C	B	N/A
Forestry and logging	D	D	A+	D	N/A
Crude oil extraction	A	A	D	D	N/A
Natural gas extraction	B	C	C	D	N/A
Mining except oil and gas extraction	A+	A	D	A+	N/A
Total utilities	A	C	B	C	N/A
Residential construction	B	A	D	B	N/A
Non-residential construction	A	A	D	C	N/A
Food manufacturing	C	B	C	B	N/A
Textile products and related manufacturing	D	D	A+	D	N/A
Wood product manufacturing	D	D	A+	D	N/A
Paper manufacturing	D	D	A	D	N/A
Printing and related support activities	B	D	A	C	N/A
Petroleum and coal products manufacturing	A	A	D	C	N/A
Chemical manufacturing	D	D	A	B	N/A
Pharmaceutical and medicine manufacturing	B	A	D	D	N/A
Plastics and rubber products manufacturing	D	D	A	C	N/A
Non-metallic mineral product manufacturing	C	C	B	B	N/A
Fabricated metal product manufacturing	C	C	B	C	N/A
Machinery manufacturing	C	C	B	D	N/A
Computer and electronic product manufacturing	D	D	A+	A+	N/A
Electrical equipment, appliance, and component manufacturing	D	D	A	C	N/A
Motor vehicle manufacturing	D	D	A+	D	N/A
Motor vehicle parts manufacturing	D	D	A+	D	N/A
Aerospace product manufacturing	C	C	B	D	N/A
Furniture and related product manufacturing	D	D	A	D	N/A
Wholesale trade	B	B	C	C	N/A
Retail trade	B	B	C	C	N/A
Air transportation	D	B	C	A	N/A
Other transportation	A	C	B	C	N/A
Publishing	D	B	C	A	N/A
Telecommunications	C	B	B	A+	N/A
Insurance	B	B	C	D	N/A
Insurance carriers	B	B	C	D	N/A
Insurance brokers	B	A	C	B	N/A
Renting, leasing, and related	C	C	B	A	N/A
Real estate	B	A	D	B	N/A
Professional, scientific, and technical services	B	A	D	B	N/A
Computer system design	D	A	D	A	N/A
Administrative and support services	A+	A	D	B	N/A
Educational, health care, and social assistance services	B	A	D	A+	N/A
Accommodation services	A	B	C	B	N/A
Food services	B	B	C	B	N/A
Repair and maintenance	B	C	B	B	N/A
Tourism—transportation	D	A	C	A+	N/A
Tourism—accommodation	A	C	B	B	N/A
Tourism—food and beverage	B	B	C	B	N/A
Tourism—other	A	B	B	B	N/A
<b>Total economy</b>	<b>B</b>	<b>B</b>	<b>C</b>	<b>C</b>	<b>N/A</b>

## Financial Indicators—Volatility Performance (2002–2010)

Economic Industries	Investment	Revenues	Costs	Profit Margins	Bankruptcies
Agriculture, fishing, hunting, trapping, and support activities	A	B	A	B	N/A
Forestry and logging	C	C	C	B	N/A
Crude oil extraction	C	D	D	D	N/A
Natural gas extraction	C	D	D	D	N/A
Mining except oil and gas extraction	D	D	D	C	N/A
Total utilities	A	D	D	B	N/A
Residential construction	A	C	C	B	N/A
Non-residential construction	A	B	B	B	N/A
Food manufacturing	A	A	A	B	N/A
Textile products and related manufacturing	D	C	C	B	N/A
Wood product manufacturing	D	D	D	C	N/A
Paper manufacturing	D	B	B	B	N/A
Printing and related support activities	C	B	B	B	N/A
Petroleum and coal products manufacturing	D	D	D	C	N/A
Chemical manufacturing	D	C	D	B	N/A
Pharmaceutical and medicine manufacturing	B	B	B	B	N/A
Plastics and rubber products manufacturing	B	C	C	B	N/A
Non-metallic mineral product manufacturing	D	C	C	B	N/A
Fabricated metal product manufacturing	B	C	C	B	N/A
Machinery manufacturing	C	B	C	B	N/A
Computer and electronic product manufacturing	D	A	A	B	N/A
Electrical equipment, appliance, and component manufacturing	D	B	B	B	N/A
Motor vehicle manufacturing	D	D	D	C	N/A
Motor vehicle parts manufacturing	D	D	D	C	N/A
Aerospace product manufacturing	A	C	D	B	N/A
Furniture and related product manufacturing	D	B	B	B	N/A
Wholesale trade	A	B	B	B	N/A
Retail trade	B	A	A	B	N/A
Air transportation	D	C	B	D	N/A
Other transportation	B	C	B	B	N/A
Publishing	D	B	B	B	N/A
Telecommunications	B	A	A	C	N/A
Insurance	C	B	C	C	N/A
Insurance carriers	C	B	C	C	N/A
Insurance brokers	C	B	A	B	N/A
Renting, leasing, and related	B	B	B	B	N/A
Real estate	B	B	A	B	N/A
Professional, scientific, and technical services	A	B	B	B	N/A
Computer system design	B	A	B	B	N/A
Administrative and support services	D	B	B	B	N/A
Educational, health care, and social assistance services	A	A	A	B	N/A
Accommodation services	C	B	A	B	N/A
Food services	B	A	A	B	N/A
Repair and maintenance	A	A	A	B	N/A
Tourism—transportation	D	D	D	C	N/A
Tourism—accommodation	A	A	A	B	N/A
Tourism—food and beverage	B	A	A	B	N/A
Tourism—other	A	B	B	B	N/A
<b>Total economy</b>	<b>A</b>	<b>B</b>	<b>B</b>	<b>B</b>	<b>N/A</b>

# Appendix D: Detailed Industry Performance Scores

## Economic Performance Index

Economic Industries	Sub-Indexes (various perspectives)				Overall Index	
	Current	Recent	Trend	Volatility	Score	Rank
Agriculture, fishing, hunting, trapping, and support activities	102.2	106.7	100.4	74.5	95.9	17
Forestry and logging	126.9	94.1	83.9	53.6	89.6	33
Crude oil extraction	110.9	105.6	98.9	80.1	98.9	6
Natural gas extraction	103.8	91.8	86.3	76.7	89.7	32
Mining except oil and gas extraction	113.6	95.7	92.9	57.9	90.0	31
Total utilities	98.2	102.8	100.3	85.5	96.7	14
Residential construction	105.5	96.4	101.4	77.0	95.1	21
Non-residential construction	94.8	101.4	99.9	85.6	95.4	19
Food manufacturing	96.5	97.0	95.8	85.1	93.6	26
Textile products and related manufacturing	105.1	77.6	63.6	71.9	79.5	44
Wood product manufacturing	120.6	93.2	78.2	57.5	87.4	37
Paper manufacturing	101.6	74.7	71.6	64.5	78.1	46
Printing and related support activities	88.7	77.0	82.0	67.8	78.9	45
Petroleum and coal products manufacturing	119.3	111.6	98.8	66.3	99.0	5
Chemical manufacturing	100.6	84.9	83.2	79.2	87.0	38
Pharmaceutical and medicine manufacturing	110.1	113.7	94.5	65.5	95.9	16
Plastics and rubber products manufacturing	106.5	84.8	82.1	72.3	86.4	40
Non-metallic mineral product manufacturing	104.1	90.8	92.8	50.2	84.5	41
Fabricated metal product manufacturing	98.0	85.8	88.8	77.6	87.6	36
Machinery manufacturing	107.2	92.8	90.5	73.6	91.0	30
Computer and electronic product manufacturing	103.8	101.9	107.8	65.9	94.9	23
Electrical equipment, appliance, and component manufacturing	105.9	84.5	82.7	55.7	82.2	43
Motor vehicle manufacturing	164.7	81.8	72.2	27.7	86.6	39
Motor vehicle parts manufacturing	107.2	72.7	70.9	56.8	76.9	47
Aerospace product manufacturing	72.6	80.1	89.3	55.1	74.3	48
Furniture and related product manufacturing	97.8	80.2	75.7	76.9	82.7	42
Wholesale trade	102.0	99.0	104.9	94.1	100.0	3
Retail trade	99.7	104.3	103.7	101.2	102.2	2
Air transportation	93.6	97.5	103.3	59.9	88.6	34
Other transportation	100.6	96.2	96.7	87.6	95.3	20
Publishing	95.9	100.7	106.0	71.1	93.4	27
Telecommunications	92.3	107.4	113.1	66.6	94.9	22
Insurance	97.2	102.2	98.0	87.5	96.3	15
Insurance carriers	98.4	104.1	99.7	80.6	95.7	18
Insurance brokers	98.2	93.5	93.2	67.6	88.1	35
Renting, leasing, and related	98.9	97.7	99.6	79.5	93.9	25
Real estate	99.5	103.4	104.0	81.5	97.1	12
Professional, scientific, and technical services	97.6	99.7	104.4	95.6	99.3	4
Computer system design	97.2	82.4	113.7	76.5	92.5	29
Administrative and support services	99.1	98.6	106.3	89.8	98.5	8
Educational, health care, and social assistance services	98.7	107.0	104.6	103.2	103.4	1
Accommodation services	106.0	104.3	101.0	80.7	98.0	10
Food services	98.2	103.7	98.3	92.9	98.3	9
Repair and maintenance	94.6	99.4	103.2	93.6	97.7	11
Tourism—transportation	97.0	95.4	97.5	80.6	92.6	28
Tourism—accommodation	101.2	96.8	98.4	90.8	96.8	13
Tourism—food and beverage	99.2	103.2	99.3	93.3	98.8	7
Tourism—other	97.0	94.9	91.5	93.4	94.2	24
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

## Financial Performance Index

Economic Industries	Sub-Indexes (various perspectives)				Overall Index	
	Current	Recent	Trend	Volatility	Score	Rank
Agriculture, fishing, hunting, trapping, and support activities	98.2	99.8	100.0	98.7	99.2	19
Forestry and logging	99.2	99.8	82.6	82.2	91.0	43
Crude oil extraction	103.8	95.1	98.7	61.6	89.8	45
Natural gas extraction	100.5	64.1	80.2	29.8	68.7	48
Mining except oil and gas extraction	130.5	110.7	118.9	49.5	102.4	5
Total utilities	94.0	105.7	104.7	82.9	96.8	26
Residential construction	86.8	101.4	101.0	94.2	95.9	29
Non-residential construction	91.5	101.4	102.8	96.8	98.1	22
Food manufacturing	98.0	105.3	97.6	108.1	102.2	6
Textile products and related manufacturing	102.6	99.9	84.4	85.0	93.0	38
Wood product manufacturing	115.8	98.4	86.7	70.9	93.0	39
Paper manufacturing	112.7	100.3	83.5	87.0	95.9	30
Printing and related support activities	99.3	99.1	97.5	93.7	97.4	23
Petroleum and coal products manufacturing	108.1	95.2	99.0	59.9	90.6	44
Chemical manufacturing	101.8	102.7	96.4	75.9	94.2	33
Pharmaceutical and medicine manufacturing	93.7	103.3	89.1	94.0	95.0	31
Plastics and rubber products manufacturing	98.5	95.0	91.0	86.7	92.8	40
Non-metallic mineral product manufacturing	113.9	95.9	97.9	79.9	96.9	25
Fabricated metal product manufacturing	92.6	94.6	96.0	90.5	93.4	37
Machinery manufacturing	103.6	103.0	93.7	86.6	96.7	27
Computer and electronic product manufacturing	102.1	100.4	101.9	89.7	98.5	21
Electrical equipment, appliance, and component manufacturing	105.6	98.9	90.7	89.0	96.0	28
Motor vehicle manufacturing	112.0	90.2	88.0	61.2	87.9	47
Motor vehicle parts manufacturing	112.6	87.5	85.8	73.1	89.7	46
Aerospace product manufacturing	95.1	103.0	90.8	86.5	93.9	36
Furniture and related product manufacturing	107.8	95.2	87.6	85.1	93.9	35
Wholesale trade	98.6	102.3	100.5	97.4	99.7	15
Retail trade	97.8	99.4	100.2	102.5	100.0	12
Air transportation	120.8	93.0	102.3	60.8	94.2	34
Other transportation	99.1	104.4	102.6	90.7	99.2	18
Publishing	109.6	103.5	101.4	87.8	100.6	10
Telecommunications	99.5	106.3	105.2	95.3	101.6	8
Insurance	98.4	90.7	95.3	85.9	92.6	41
Insurance carriers	99.0	88.8	95.4	83.3	91.6	42
Insurance brokers	104.0	105.2	103.2	94.5	101.7	7
Renting, leasing, and related	105.0	98.1	102.7	89.4	98.8	20
Real estate	95.5	96.2	99.6	96.7	97.0	24
Professional, scientific, and technical services	93.8	101.7	103.5	97.9	99.2	17
Computer system design	99.2	104.7	96.9	97.7	99.6	16
Administrative and support services	98.3	105.3	110.4	88.3	100.6	9
Educational, health care, and social assistance services	94.4	109.4	111.1	104.1	104.8	2
Accommodation services	93.5	105.4	107.0	93.7	99.9	14
Food services	94.3	100.8	101.1	103.5	99.9	13
Repair and maintenance	103.3	107.9	103.7	105.3	105.0	1
Tourism—transportation	111.6	96.2	103.2	68.8	94.9	32
Tourism—accommodation	99.2	106.9	107.3	100.5	103.5	3
Tourism—food and beverage	94.5	101.8	101.6	103.4	100.3	11
Tourism—other	98.8	106.5	109.0	96.5	102.7	4
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

## Composite Performance Index

Economic Industries	Sub-Indexes (various perspectives)				Overall Index	
	Current	Recent	Trend	Volatility	Score	Rank
Agriculture, fishing, hunting, trapping, and support activities	100.2	103.3	100.2	86.6	97.6	14
Forestry and logging	113.1	97.0	83.3	67.9	90.3	37
Crude oil extraction	107.4	100.4	98.8	70.8	94.3	29
Natural gas extraction	102.2	78.0	83.3	53.2	79.2	48
Mining except oil and gas extraction	122.0	103.2	105.9	53.7	96.2	22
Total utilities	96.1	104.2	102.5	84.2	96.8	19
Residential construction	96.2	98.9	101.2	85.6	95.5	25
Non-residential construction	93.2	101.4	101.3	91.2	96.8	18
Food manufacturing	97.2	101.1	96.7	96.6	97.9	13
Textile products and related manufacturing	103.9	88.7	74.0	78.5	86.3	45
Wood product manufacturing	118.2	95.8	82.5	64.2	90.2	38
Paper manufacturing	107.2	87.5	77.5	75.7	87.0	44
Printing and related support activities	94.0	88.0	89.7	80.8	88.1	42
Petroleum and coal products manufacturing	113.7	103.4	98.9	63.1	94.8	27
Chemical manufacturing	101.2	93.8	89.8	77.6	90.6	35
Pharmaceutical and medicine manufacturing	101.9	108.5	91.8	79.7	95.5	24
Plastics and rubber products manufacturing	102.5	89.9	86.5	79.5	89.6	39
Non-metallic mineral product manufacturing	109.0	93.3	95.3	65.0	90.7	34
Fabricated metal product manufacturing	95.3	90.2	92.4	84.0	90.5	36
Machinery manufacturing	105.4	97.9	92.1	80.1	93.9	30
Computer and electronic product manufacturing	102.9	101.2	104.9	77.8	96.7	20
Electrical equipment, appliance, and component manufacturing	105.7	91.7	86.7	72.4	89.1	40
Motor vehicle manufacturing	138.4	86.0	80.1	44.5	87.2	43
Motor vehicle parts manufacturing	109.9	80.1	78.4	65.0	83.3	47
Aerospace product manufacturing	83.9	91.6	90.1	70.8	84.1	46
Furniture and related product manufacturing	102.8	87.7	81.7	81.0	88.3	41
Wholesale trade	100.3	100.6	102.7	95.8	99.9	5
Retail trade	98.7	101.9	101.9	101.8	101.1	3
Air transportation	107.2	95.3	102.8	60.4	91.4	33
Other transportation	99.8	100.3	99.7	89.2	97.3	15
Publishing	102.7	102.1	103.7	79.5	97.0	17
Telecommunications	95.9	106.9	109.2	80.9	98.2	12
Insurance	97.8	96.5	96.7	86.7	94.4	28
Insurance carriers	98.7	96.4	97.5	81.9	93.6	32
Insurance brokers	101.1	99.3	98.2	81.0	94.9	26
Renting, leasing, and related	101.9	97.9	101.1	84.4	96.4	21
Real estate	97.5	99.8	101.8	89.1	97.0	16
Professional, scientific, and technical services	95.7	100.7	104.0	96.8	99.3	8
Computer system design	98.2	93.5	105.3	87.1	96.1	23
Administrative and support services	98.7	102.0	108.3	89.1	99.5	7
Educational, health care, and social assistance services	96.5	108.2	107.8	103.7	104.1	1
Accommodation services	99.8	104.8	104.0	87.2	98.9	10
Food services	96.2	102.2	99.7	98.2	99.1	9
Repair and maintenance	99.0	103.6	103.4	99.5	101.4	2
Tourism—transportation	104.3	95.8	100.4	74.7	93.8	31
Tourism—accommodation	100.2	101.8	102.9	95.6	100.1	4
Tourism—food and beverage	96.8	102.5	100.5	98.3	99.5	6
Tourism—other	97.9	100.7	100.3	94.9	98.4	11
<b>Total economy</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	



## Appendix E: Detailed Specification of Tourism Sector Industries

<b>TSA industry aggregation</b>	<b>NAICS 2002 code</b>	<b>Title</b>
<b>TRANSPORTATION</b>		
Air transportation	481110	Scheduled air transportation
	481214	Non-scheduled chartered air transportation
	481215	Non-scheduled specialty flying services
Rail transportation		Passenger rail transportation
	482114	
Water transportation	483115	Deep sea, coastal and Great Lakes water transportation (except by ferries)
	483116	Deep sea, coastal and Great Lakes water transportation by ferries
	483213	Inland water transportation (except by ferries)
	483214	Inland water transportation by ferries
Bus transportation	485110	Urban transit systems
	485210	Interurban and rural bus transportation
	485410	School and employee bus transportation
	485510	Charter bus industry
	485990	Other transit and ground passenger transportation
Scenic and sightseeing transportation	487110	Scenic and sightseeing transportation, land
	487210	Scenic and sightseeing transportation, water
	487990	Scenic and sightseeing transportation, other
Taxis and limousine service	485310	Taxi service
	485320	Limousine service
Vehicle rental and leasing	532111	Passenger car rental
	532120	Truck, utility trailer, and RV (recreational vehicle) rental and leasing
<b>ACCOMMODATION</b>		
Hotels	721111	Hotels
	721112	Motor hotels
	721113	Resorts
	721120	Casino hotels
Motels	721114	Motels
Camping	721211	RV (recreational vehicle) parks and campgrounds
		Recreational (except hunting and fishing) and vacation camps
Other accommodation	721213	
	721191	Bed and breakfast
	721192	Housekeeping cottages and cabins
	721198	All other traveller accommodation
	721212	Hunting and fishing camps

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**FOOD AND BEVERAGE SERVICES**

722110	Full-service restaurants
722210	Limited-service eating places
722410	Drinking places (alcoholic beverages)

**RECREATION AND ENTERTAINMENT**

512130	Motion picture and video exhibition
711111	Theatre (except musical) companies
711112	Musical theatre and opera companies
711120	Dance companies
711130	Musical groups and artists
711190	Other performing arts companies
711211	Sports teams and clubs
711213	Horse race tracks
711218	Other spectator sports
711510	Independent artists, writers, and performers
712111	Non-commercial art museums and galleries
712119	Museums (except art museums and galleries)
712120	Historic and heritage sites
712130	Zoos and botanical gardens
712190	Other heritage institutions
713110	Amusement and theme parks
713120	Amusement arcades
713210	Casinos (except casino hotels)
713291	Lotteries
713299	All other gambling industries
713910	Golf courses and country clubs
713920	Skiing facilities
713930	Marinas
713950	Bowling centres
713990	All other amusement and recreation industries

**TRAVEL SERVICES**

Travel arrangement and	561510	Travel agencies
reservation services	561520	Tour operators
	561590	Other travel arrangement and reservation services

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