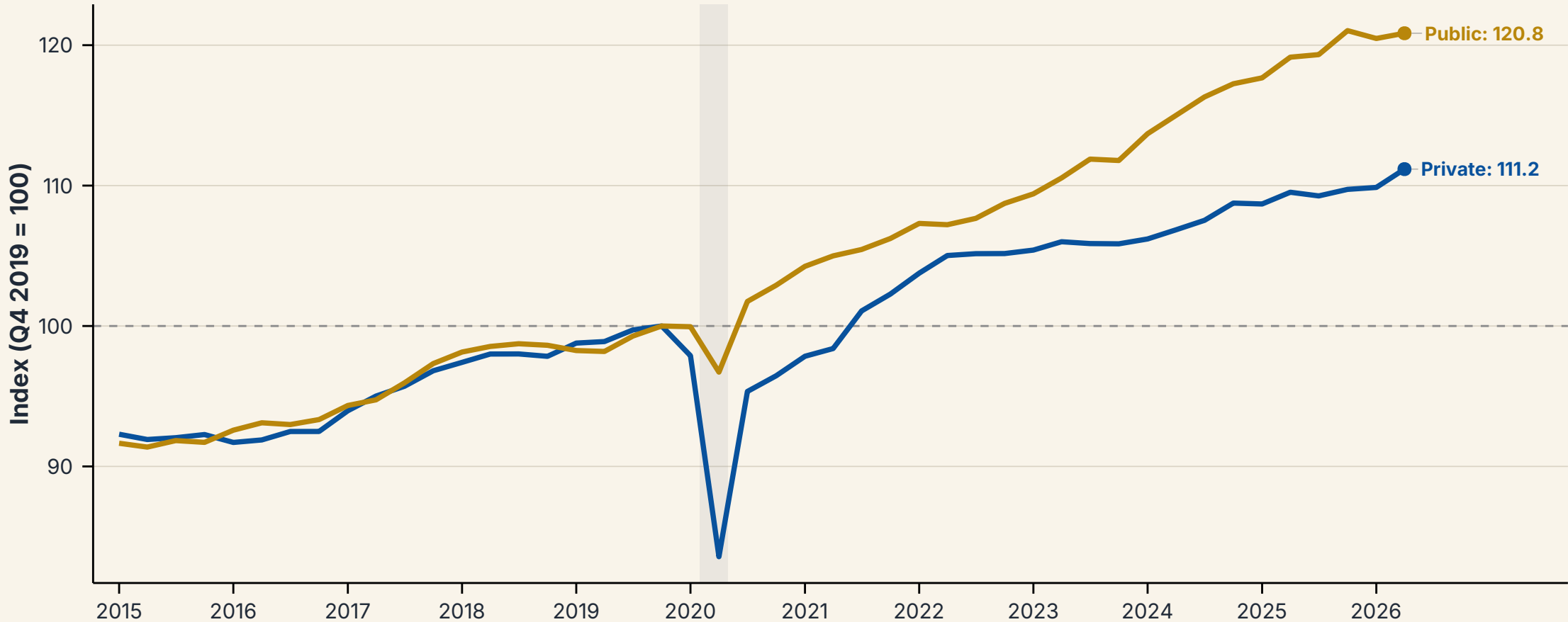


Who's Driving Growth: Government or the Private Sector?

Real spending blocs, indexed to Q4 2019 = 100 · Latest: Q2 2026



Notes: Public = general governments' final consumption + gross fixed capital formation; private = household consumption + business investment. Each bloc is a chained Fisher volume index of its two components, seasonally adjusted at annual rates. Shaded: recessions (C.D. Howe Business Cycle Council).
Source: Statistics Canada, Table 36-10-0104. Released 28 Aug 2026. Retrieved 29 Aug 2026.
Chart by Mokhtar Tabari · vizdelta.com