

REVENUE
\$9.427
BILLION

EXPENSES
\$9.616
BILLION

DEFICIT
\$189
MILLION

Deficit in 2014-15:
\$389 MILLION.
The deficit has been
reduced by over

50%

HEALTH CARE BUDGET +3.7%
\$2.753 BILLION

This year's health budget increased by 3.7 per cent.
Budget increase since 2014-15: 9.8 per cent.

EDUCATION BUDGET +6.1%
\$1.258 BILLION

This year's education budget was increased by 6.1 per cent.
Budget increase since 2014-15: nearly 16 per cent.

TOURISM BUDGET +4.1%
\$62.6 MILLION

This year's tourism budget was increased by 4.1 per cent.
Budget increase since 2014-15: nearly 30 per cent.

**POST-SECONDARY EDUCATION, TRAINING
AND LABOUR BUDGET +4.1%**
\$644.8 MILLION

This year's PETL budget was increased by 4.1 per cent.
Budget increase since 2014-15: 8.6 per cent.

**STRATEGIC INVESTMENTS FOR
ECONOMIC COMPETITIVENESS
AND INITIATIVES TO HELP
SENIORS AND YOUTH.**



Almost **\$28 million** will be invested in strategic investments to support youth employment and retention.



Over **\$20 million** to help seniors.



Almost **\$25 million** will be invested in strategic investments to help spur the province's economic competitiveness.



These new urgent investments total **\$73 million.**

ECONOMIC HIGHLIGHTS

- Over the 2011 to 2014 period, the New Brunswick economy shrank by 1 per cent. By comparison, economic growth reached a decade high in 2015 and has continued to expand since.
- The Government of New Brunswick now projects real GDP growth of 1.3 per cent for 2017.
- All private sector forecasters revised their growth expectations for 2017 upward in New Brunswick, going as high as 1.8 per cent. The New Brunswick economy is now 4.9 per cent larger than it was in 2014.
- The improvement in 2017 is supported by a second consecutive year of population growth – reaching an all-time high in July of 759,655.
- Employment grew for the first time in four years in 2017, with full-time employment increasing by 5,400.
- Growth in wages and salaries continued to strengthen, increasing 2.8 per cent in the first three-quarters of 2017.
- Housing starts jumped 26.4 per cent to 2,324 units in 2017. This marks the first increase in housing starts since 2010. Moncton and Saint John saw most pronounced gains.
- Retail sales are expected to grow by 7.0 per cent for 2017. Should the current trends hold, retail sales are on pace to grow at a rate not seen since 1999.
- Second highest annual home sales figures ever, approaching record levels of sales seen in 2007.
- In 2018, real GDP growth is expected to reach 1.1 per cent, surpassing 1 per cent for the fourth consecutive year – a period of sustained growth not seen in more than a decade.
- Employment is expected to show growth for a second consecutive year, thanks to increased food production and investments in the fisheries sector and in public sector infrastructure.