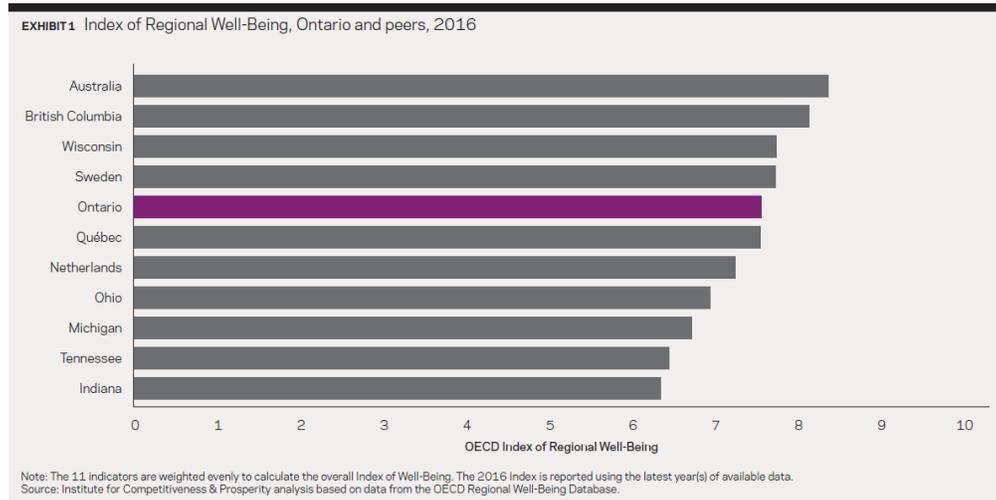


## Ontario's prosperity more than just GDP per capita

**Toronto** – New research from the [Institute for Competitiveness & Prosperity](#) reveals Ontario's prosperity is more than just GDP per capita. Findings in the report [Looking beyond GDP: Measuring prosperity in Ontario](#) show that Ontario performs well, 5<sup>th</sup> overall compared to its peers, across 11 measures well-being (Exhibit 1). These measures are access to services, community, civic engagement, education, environment, health, housing, income, jobs, life satisfaction, and safety. Ontario achieves the greatest results in access to services, health, and safety, but the lowest results in jobs and income.



The Working Paper uses data from the OECD's Regional Well-being database. Traditionally, Ontario lags behind its US peers in economic measurements such as GDP per capita, creating a 'prosperity gap'. In the Institute's [14<sup>th</sup> Annual Report](#), this gap was \$12,015. Yet analysis from [Looking beyond GDP: Measuring prosperity in Ontario](#) shows the province performs above the median on many social indicators of well-being.

[Tiff Macklem](#), Chair of Ontario's Panel on Economic Growth and Prosperity says, "Despite this persistent prosperity gap, there are many reasons why Ontarians choose to live, work, and start businesses in this province, ones that go beyond just the income created. Productivity is important, but there are broader aspects that Ontarians consider integral to their prosperity such as having access to a strong health care system, quality education, and housing in safe communities."

The Institute makes the following recommendations in the report:

- Phasing out the small business deduction to incentivize firm growth.
- Increasing the availability and affordability of child care to increase the female labour participation rate.
- Strengthening the alignment between employers and post-secondary institutions to close the skills gap and improve R&D performance.
- Increasing ICT adoption by SMEs to enhance productivity.

**About the Institute:** The Institute for Competitiveness & Prosperity is an independent, not-for-profit organization that deepens public understanding of macro and microeconomic factors behind Ontario's economic progress. The Institute is supported by the Ontario Ministry of Economic Development and Growth.

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