



NEWFOUNDLAND AND LABRADOR PROVINCIAL PROFILE



Demographics

Population

- 0.517 million (2004)
- Population distribution was mainly determined by the fishing industry; consequently, the Avalon Peninsula and north-eastern Newfoundland continue to be the most heavily populated areas.
- Has a small but vibrant Francophone community.

Population of major urban centres (000s), 2004

St. John's (CMA) (capital)	172.9
Mount Pearl	24.9
Corner Brook	20.1
Grand Falls-Windsor	13.3

Languages (% distribution)

English mother tongue	97.5
French mother tongue	0.5
Speaking both official languages	4.1

Total labour force (000s), 2004 269.1

Employment by industry (000s), 2004

Trade	39.4
Health care and social assistance	29.6
Manufacturing	17.2

Source: Census 2001

Total area: 405,720 km²

Economy

Real GDP growth	6.7%
CPI ¹ inflation	1.8%
Unemployment rate	15.6%

Total international trade (\$CDN billions)

Exports	4.6
Imports	2.6

Trade and Investment (2004)

International export markets (%)

United States	60.6
China	6.3
Spain	5.4

International import suppliers (%)

Iraq	42.4
Russia	16.6
Korea	11.5

Top three international exports (%)

Mineral fuels & oils	51.8
Fish	18.3
Paper & paperboard	11.0

Top three international imports (%)

Mineral fuels & oils	70.5
Ships	12.3
Organic chemicals	5.5

Business and Investment Environment

- Newfoundland and Labrador is a leader in research and development (R&D) and commercializing innovative technologies. Biotechnology, marine sciences, environmental industries, defence and aerospace, and information technologies constitute some of the areas where government and business collaboration has led to new opportunities. Some key R&D centres in the province are: the Institute for Ocean Technology, the Fisheries and Marine Institute, North Atlantic Fisheries Centre and C-CORE.
- It is strategically located between the world's two largest trading blocs - the EU and the NAFTA region. With eight major airports and four world-class seaports, it has extensive infrastructure to support businesses access these markets.

¹ CPI: Consumer Price Index



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Sectoral Strengths

Fishery

- The fishing industry is one of the key drivers of economic activity in the province.
- In 2004, the value of fishery landings totalled \$605 million, an increase of more than five per cent over 2003, while the volume of landings grew by six per cent to 326,000 tonnes.
- Employment also rose in 2004 by nearly 16 per cent to 16,300 people.

Mining

- Is a significant contributor to the provincial economy, accounting for around three per cent of GDP and 1.4 per cent of employment.
- The value of mineral shipments totalled \$683 million in 2004.
- Iron ore comprises more than 90 per cent of the value of total mineral shipments and is the key driving force behind industry performance. A number of other mineral producers also supply a range of products including gold, slate, dolomite and limestone.

Oil and Gas

- Has three major offshore oil development projects, namely: Terra Nova, Hibernia and White Rose. Total oil production in 2004 was 114.8 million barrels, with the estimated value being nearly six billion as a result of escalating oil prices.
- Combining the production of all three facilities, it is estimated that Newfoundland and Labrador will produce about 40 per cent of Canada's conventional light crude oil.

Manufacturing

- Manufacturing shipments demonstrated strong growth in 2004, with shipments value reaching a record \$3.1 billion, up by 9.2 per cent over 2003.
- Manufacturing employment totalled 17,200 in 2004, representing an increase of 17% over 2003. The largest employment categories were: food products, newsprint, transportation equipment, wood products and petroleum products.
- Has witnessed high levels of investment in recent years resulting in improved sectoral performance. Investment equalled \$195 million in 2004 and is expected to grow in 2005 with total manufacturing investment projected to reach \$202 million led by an increase in machinery and equipment purchases.

Other key sectors

- Forestry (newsprint, lumber); agri-food; tourism; services sector.

Online Resources

Government of Newfoundland and Labrador	www.gov.nl.ca
Investing in Newfoundland and Labrador	www.nlbusiness.ca
Doing Business	www.gov.nl.ca/business
Economic Research and Analysis	www.economics.gov.nl.ca

Contacts

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