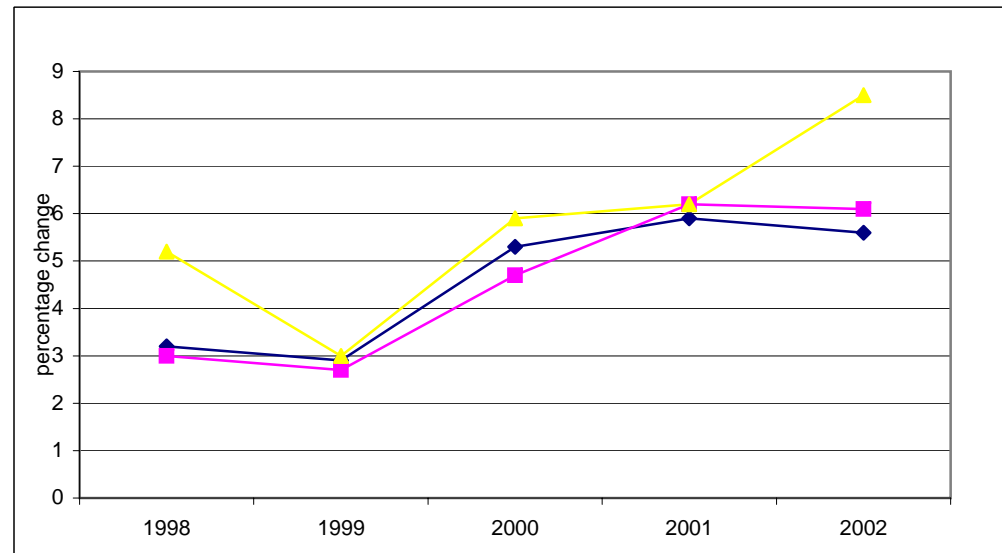


Nova Scotia/Canada Economic Indicators

February 2005

(compiled March 23, 2005)



Notes:

- (1) Statistics Canada estimate July 1
- (2) Annual average
- a Actual
- sa Seasonally adjusted
- p Preliminary
- pa Preliminary actual
- i Intention
- ri Revised intention

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002-XPB

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001-XPB

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016-XPB; Employment, Earnings & Hours, monthly, Catalogue No. 72-002-XIB

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005-XPB; New Motor Vehicle Sales, monthly, Catalogue No. 63-007-XPB;
Wholesale Trade, monthly, Catalogue No. 63-008-XIB

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001-XIB; Sawmills & Planing Mills, monthly, Catalogue No. 35-003-XIB;

Canada's Mineral Production, annual, Catalogue No. 26-202-XIB; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002-XIB; Electric Power Statistics, monthly, Catalogue No. 57-001-XIB; Fisheries & Oceans Canada statistics, annual

monthly, Catalogue No. 57-001-XIB; Monthly Survey of Manufacturing Shipments, Catalogue No. 31-001-XPB; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001-XPB

Construction - Statistics Canada, Private and Public Investment in Canada, semi-annual, Catalogue Nos. 61-205-XIB and 61-206-XIB; Building Permits, monthly, Catalogue No. 64-001-XIB;
Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Oct 1/2004	935,517	937,082	938,134	0.2	0.1	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	July-Sept/2004	2,328	2,311	2,301	-0.7	-0.4	8,663	8,584	-- --	-0.9	-- --
Deaths	July-Sept/2004	1,907	1,949	1,989	2.2	2.1	7,997	8,191	-- --	2.4	-- --
Marriages	July-Sept/2004	2,538	2,458	2,450	-3.2	-0.3	4,899	4,878	-- --	-0.4	-- --
MIGRATION											
Total Net Migration	July-Sept/2004	109	78	487	-28.4	-- --	268	999	-- --	-- --	-- --
Net Interprovincial	July-Sept/2004	185	8	348	-95.7	-- --	(256)	427	-- --	-- --	-- --
Net International	July-Sept/2004	(76)	70	139	-- --	98.6	524	572	-- --	9.2	-- --
Immigration	July-Sept/2004	314	465	548	48.1	17.8	1,422	1,476	-- --	3.8	-- --
Emigration	July-Sept/2004	390	395	409	1.3	3.5	898	904	-- --	0.7	-- --
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Feb/2005	471.4	479.5	490.9	1.7	2.4	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Feb/2005	429.4	436.5	442.8	1.7	1.4	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Feb/2005	91.8	91.7	90.6	-0.1	-1.2	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Feb/2005	337.5	344.8	352.2	2.2	2.1	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Feb/2005	42.0	43.0	48.1	2.4	11.9	44.8	43.4	42.7	-3.1	-1.6
Unemployment Rate (%)	Feb/2005	8.9	9.0	9.8	-- --	-- --	9.6	9.1	8.8	-- --	-- --
Participation Rate (%)	Feb/2005	62.8	63.5	64.6	-- --	-- --	62.5	63.1	64.0	-- --	-- --
Actual											
Employed ('000)	Feb/2005	412.6	419.7	425.6	1.7	1.4	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Feb/2005	9.7	9.7	10.6	-- --	-- --	9.6	9.1	8.8	-- --	-- --

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Jan/2005	50,320	51,080	49,980	1.5	-2.2	40,689 (2)	40,698 (2)	40,894 (2)	0.0	0.5
Total Benefits Paid (\$'000)	Jan/2005	66,647	63,640	80,645	-4.5	26.7	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	Feb/2005	124.3	124.2	127.4	-0.1	2.6	119.8	123.9	126.1	3.4	1.8
Food	Feb/2005	122.7	123.6	128.3	0.7	3.8	119.9	122.5	125.3	2.2	2.3
Shelter	Feb/2005	123.2	124.4	128.0	1.0	2.9	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita (\$)	2003	24,791	25,447	26,269	2.6	3.2	25,447	29,269	-- --	15.0	-- --
Total Wages & Salaries (\$ millions)	Jan-Dec/2004	12,539.6	13,037.3	13,401.1	4.0	2.8	12,539.6	13,037.3	13,401.1	4.0	2.8
Average Weekly Wages & Salaries (\$)	Dec/2004	596.53	607.04	629.53	1.8	3.7	590.68	597.89	615.91	1.2	3.0
RETAIL/WHOLESALE TRADE											
All Retail Outlets (\$ millions) (sa)	Jan/2005	821.6	828.2	826.5	0.8	(0.2)	9,839.5	9,989.6	10,206.8	1.5	2.2
Dept. Store Sales (\$ millions) (a)	Jan/2005	35.2	42.5	41.9	20.7	(1.4)	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales (\$ millions) (a)	Jan/2005	69.8	65.3	61.0	(6.4)	(6.6)	1,288.8	1,313.1	1,283.8	1.9	-2.2
Wholesale Trade (\$millions) (sa)	Jan/2005	545.6	502.7	488.7	(7.9)	(2.8)	6,225.3	6,439.0	6,040.9	3.4	-6.2

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS							
		% Change					Year-over-Year % Change							
		<u>Reference Period</u>												
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003			
COMMODITY SECTORS														
Farm Cash Receipts (\$ millions)	Jan-Dec/2004	404.7	417.9	452.3	3.3	8.2	404.7	417.9	452.3	3.3	8.2			
Fish Landings (\$ millions)	Jan-Dec/2003	784.6	739.4	801.3	p	-5.8	8.4	739.4	801.3	--	8.4	--		
Lumber Production (000m3)	Jan-Dec/2004	1,871.6	1,680.3	1,784.5		-10.2	6.2	1,871.6	1,680.3	1,784.5	-10.2	6.2		
Mineral Production (\$ millions)	2002	1,192.0	1,410.6	1,310.4		18.3	-7.1	1,310.4	--	--	--	--		
Marketable Gas Receipts (million m3)	Jan-Oct/2004	4,335.5	3,719.3	3,540.1		-14.2	-4.8	5,209.4	4,469.5	--	-14.2	--		
Power Generation (GW.h)	Jan-Dec/2004	12,126.9	12,386.9	12,563.8		2.1	1.4	12,126.9	12,386.9	12,563.8	2.1	1.4		
Manufacturing Shipments (\$ millions)	Jan/2005	677.2	657.3	681.4		-2.9	3.7	8,296.4	8,523.6	9,158.3	2.7	7.4		
Foreign Exports (\$ millions)	Jan/2005	458.7	397.0	425.3		-13.5	7.1	5,226.0	5,349.3	5,533.0	2.4	3.4		
Foreign Imports (\$ millions)	Jan/2005	345.5	361.5	482.1		4.6	33.4	5,140.0	5,783.9	6,374.9	12.5	10.2		
CONSTRUCTION														
Capital Construction														
Expenditures (\$ millions)	2005	3,441.9	3,615.4	3,589.5	pa	l	5.0	-0.7	3,241.6	3,441.9	3,615.4	pa	6.2	5.0
Building Permits (\$ millions)	Jan/2005	34.0	42.9	35.2	p		26.2	-17.9	877.3	1,014.1	1,126.8	p	15.6	11.1
Housing Starts Centres 10,000+														
Starts (units)	Jan-Dec/2004	3,721	3,589	3,313			-3.5	-7.7	3,721	3,589	3,313		-3.5	-7.7
Completions (units)	Jan-Dec/2004	2,955	3,634	3,526			23.0	-3.0	2,955	3,634	3,526		23.0	-3.0
All Areas														
Starts (units)	Jan-Dec/2004	4,970	5,096	4,717			2.5	-7.4	4,970	5,096	4,717		2.5	-7.4
Completions (units)	Jan-Dec/2004	4,011	5,434	4,896			35.5	-9.9	4,011	5,434	4,896		35.5	-9.9
Under Construction (units)	Dec 31/2004	3,119	2,770	2,653			-11.2	-4.2	3,119	2,770	2,653		-11.2	-4.2
GROSS DOMESTIC PRODUCT														
Real GDP (chained '97 \$ millions)	2003	23,641	24,874	25,180			5.2	1.2	24,874	25,180	--		1.2	--

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
POPULATION	Oct 1/2004	31,463,241	31,747,670	32,040,292	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	July-Sept/2004	86,618	87,567	87,836	1.1	0.3	328,802	330,919	--	0.6	--
Deaths	July-Sept/2004	53,441	53,979	54,665	1.0	1.3	223,603	227,285	--	1.6	--
Marriages	July-Sept/2004	67,441	67,119	67,858	-0.5	1.1	146,738	145,048	--	-1.2	--
MIGRATION											
Total Net Migration	July-Sept/2004	33,060	43,253	44,819	30.8	3.6	182,553	165,587	--	-9.3	--
Immigration	July-Sept/2004	52,926	63,349	65,591	19.7	3.5	229,071	221,402	--	-3.3	--
Emigration	July-Sept/2004	19,866	20,096	20,772	1.2	3.4	46,518	46,739	--	0.5	--
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Feb/2005	16,862.6	17,094.1	17,292.5	1.4	1.2	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Feb/2005	15,605.2	15,844.4	16,084.0	1.5	1.5	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Feb/2005	3,955.9	3,943.5	4,006.7	-0.3	1.6	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Feb/2005	11,649.3	11,900.9	12,077.2	2.2	1.5	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Feb/2005	1,257.4	1,249.7	1,208.5	-0.6	-3.3	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	Feb/2005	7.5	7.3	7.0	--	--	7.7	7.6	7.2	--	--
Participation Rate (%)	Feb/2005	67.5	67.6	67.4	--	--	66.9	67.5	67.6	--	--
Actual											
Employed ('000)	Feb/2005	15,299.9	15,541.3	15,784.5	1.6	1.6	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Feb/2005	8.0	7.8	7.4	--	--	7.7	7.6	7.2	--	--

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS					
		% Change					Year-over-Year % Change					
		2 Years Ago	1 Year Ago	Current	Reference Period		2002	2003	2004	2003/2002	2004/2003	
			1 Year Ago/	Current/								
			2 Years Ago	1 Year Ago	Current	2 Years Ago	1 Year Ago					
EMPLOYMENT INSURANCE BENEFITS (EI)												
Total Beneficiaries (#)	Jan/2005	983,890	1,019,190	968,360	p	3.6	-5.0	828,723 (2)	841,279 (2)	825,878 (2)	1.5	-1.8
Total Benefits Paid (\$'000)	Jan/2005	1,448,120	1,439,515	1,616,291		-0.6	12.3	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)												
Canada												
All-Items	Feb/2005	122.3	123.2	125.8		0.7	2.1	119.0	122.3	124.6	2.8	1.9
Food	Feb/2005	122.1	123.4	126.6		1.1	2.6	120.3	122.4	124.9	1.7	2.0
Shelter	Feb/2005	116.7	119.0	122.6		2.0	3.0	113.8	117.5	120.5	3.3	2.6
INCOME												
Personal Income Per Capita (\$)	2003	28,196	28,620	29,204		1.5	2.0	28,620	29,204	-- --	2.0	-- --
Total Wages & Salaries (\$ millions)	Jan-Dec/2004	521,567.6	538,288.4	559,376.9		3.2	3.9	521,567.6	538,288.4	559,376.9	3.2	3.9
Average Weekly Wages & Salaries (\$)	Dec/2004	688.45	700.46	711.01		1.7	1.5	680.90	689.66	700.91	1.3	1.6
RETAIL/WHOLESALE TRADE												
All Retail Outlets (\$ millions) (sa)	Jan/2005	27,106.1	27,643.1	29,820.4		2.0	7.9	318,532.0	330,502.9	346,359.3	3.8	4.8
Dept. Store Sales (\$ millions) (a)	Jan/2005	1,281.2	1,377.7	1,448.4		7.5	5.1	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales (\$ millions) (a)	Jan/2005	2,941.8	2,711.6	2,685.3		(7.8)	(1.0)	52,227.5	50,493.3	49,633.4	(3.3)	-1.7
Wholesale Trade (\$millions) (sa)	Jan/2005	35,671.7	35,503.6	38,575.9		(0.5)	8.7	411,527.4	421,234.6	450,300.9	2.4	6.9

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003
COMMODITY SECTORS											
Farm Cash Receipts (\$ millions)	Jan-Dec/2004	36,177.4	34,210.1	36,768.6	-5.4	7.5	36,177.4	34,210.1	36,768.6	-5.4	7.5
Fish Landings (\$ millions)	Jan-Dec/2003	2,205.3	2,191.2	2,182.7 p	-0.6	-0.4	2,191.2	2,182.7	--	-0.4	--
Lumber Production (000m3)	Jan-Dec/2004	79,803.7	78,300.2	83,511.9	-1.9	6.7	79,803.7	78,300.2	83,511.9	-1.9	6.7
Mineral Production (\$ millions)	2002	83,846.9	82,967.8	76,951.1	-1.0	-7.3	76,951.1	--	--	--	--
Marketable Gas Receipts (million m3)	Jan-Oct/2004	142,317.0	137,185.3	137,965.3	-3.6	0.6	172,113.1	166,395.6	--	-3.3	--
Power Generation (GW.h)	Jan-Dec/2004	581,062.9	562,925.0	567,604.0	-3.1	0.8	581,062.9	562,925.0	567,604.0	-3.1	0.8
Manufacturing Shipments (\$ millions)	Jan/2005	44,417.1	42,407.8	46,908.0	-4.5	10.6	550,375.5	545,765.2	591,511.9	-0.8	8.4
Foreign Exports (\$ millions)	Jan/2005	30,691.9	27,900.2	31,002.2	-9.1	11.1	365,290.9	354,098.0	384,453.0	-3.1	8.6
Foreign Imports (\$ millions)	Jan/2005	27,766.7	24,123.7	27,897.9	-13.1	15.6	348,849.1	335,962.3	355,237.6	-3.7	5.7
CONSTRUCTION											
Capital Construction											
Expenditures (\$ millions)	2005	136,763.6	150,501.8 pa	158,843.3 i	10.0	5.5	126,034.1	136,763.6	150,501.8 pa	8.5	10.0
Building Permits (\$ millions)	Jan/2005	3,028.3	2,827.4	2,868.7	-6.6	1.5	47,262.1	50,772.0	55,578.6	7.4	9.5
Housing Starts Centres 10,000+											
Starts (units)	Jan-Dec/2004	179,126	191,907	204,392	7.1	6.5	179,126	191,907	204,392	7.1	6.5
Completions (units)	Jan-Dec/2004	161,310	173,956	188,345	7.8	8.3	161,310	173,956	188,345	7.8	8.3
All Areas											
Starts (units)	Jan-Dec/2004	205,034	218,426	233,431	6.5	6.9	205,034	218,426	233,431	6.5	6.9
Completions (units)	Jan-Dec/2004	185,626	199,244	215,621	7.3	8.2	185,626	199,244	215,621	7.3	8.2
Under Construction (units)	Dec 31/2004	119,210	137,774	155,230	15.6	12.7	119,210	137,774	155,230	15.6	12.7
GROSS DOMESTIC PRODUCT											
Real GDP (chained '97 \$ millions)	2003	1,038,845	1,074,621	1,096,359	3.4	2.0	1,074,621	1,096,359	--	2.0	--