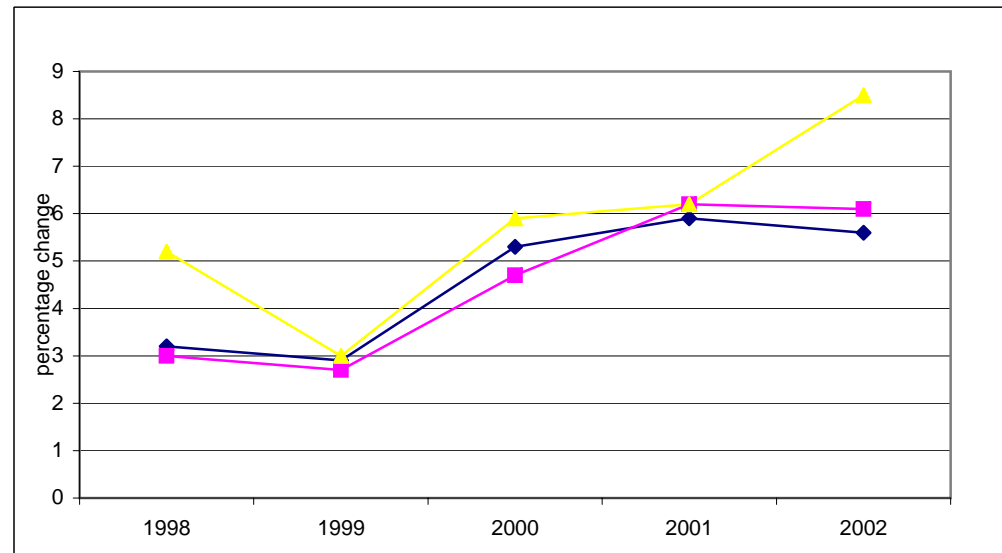


Nova Scotia/Canada Economic Indicators

JUNE 2005

(compiled July 22, 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	Apr 1/2005	935,555	936,902	936,921	0.1	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Jan-Mar/2005	2,088	2,066	2,071	-1.1	0.2	8,663	8,584	8,514	-0.9	-0.8
Deaths	Jan-Mar/2005	2,074	2,149	2,150	3.6	0.0	7,997	8,191	8,440	2.4	3.0
Marriages	Jan-Mar/2005	335	335	335	0.0	0.0	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Jan-Mar/2005	195	(179)	(538)	--	--	1,068	1,484	244	--	--
Net Interprovincial	Jan-Mar/2005	113	(603)	(698)	--	--	(256)	427	(954)	--	--
Net International	Jan-Mar/2005	82	424	160	417.1	-62.3	1,324	1,057	1,198	-20.2	13.3
Immigration	Jan-Mar/2005	312	393	326	26.0	-17.0	1,422	1,476	1,762	3.8	19.4
Emigration	Jan-Mar/2005	227	25	166	-89.0	564.0	98	419	564	327.6	34.6
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2005	473.2	487.2	485.0	3.0	-0.5	467.2	474.7	484.3	1.6	2.0
Employed ('000)	June/2005	431.6	444.4	443.2	3.0	-0.3	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	June/2005	91.0	94.3	87.8	3.6	-6.9	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	June/2005	340.6	350.2	355.4	2.8	1.5	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	June/2005	41.6	42.7	41.8	2.6	-2.1	44.8	43.4	42.7	-3.1	-1.6
Unemployment Rate (%)	June/2005	8.8	8.8	8.6	--	--	9.6	9.1	8.8	--	--
Participation Rate (%)	June/2005	62.9	64.4	63.8	--	--	62.5	63.1	64.0	--	--
Actual											
Employed ('000)	June/2005	445.9	459.2	457.7	3.0	-0.3	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	June/2005	7.8	7.8	7.7	--	--	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 (#)	Apr/2005	45,210	46,850	46,670	3.6	-0.4	40,689 (2)	40,698 (2)	40,894 (2)	0.0	0.5
Total Benefits Paid (\$'000)	Apr/2005	65,040	64,985	68,710	-0.1	5.7	661,365	680,374	678,533	2.9	-0.3
CONSUMER PRICE INDEX (1992=100)											
Nova Scotia											
All-Items	June/2005	123.6	126.5	129.0	2.3	2.0	119.8	123.9	126.1	3.4	1.8
Food	June/2005	123.3	125.1	128.9	1.5	3.0	119.9	122.5	125.3	2.2	2.3
Shelter	June/2005	122.0	124.8	130.3	2.3	4.4	117.2	122.3	125.4	4.4	2.5
INCOME											
Personal Income Per Capita (\$)	2004	25,447	26,269	27,092	3.2	3.1	25,447	26,269	27,092	3.2	3.1
Total Wages & Salaries (\$ millions)	Jan-Mar/2005	3,119.1	3,179.4	3,326.6	1.9	4.6	12,539.6	12,997.2	13,368.9	3.6	2.9
Average Weekly Wages & Salaries (\$)	Apr/2005	595.18	616.06	635.35	3.5	3.1	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets (\$ millions) (sa)	Jan-May/2005	4,158.6	4,236.3	4,392.5	1.9	3.7	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales (\$ millions) (a)	Jan-May/2005	225.3	247.6	256.6	9.9	3.6	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales (\$ millions) (a)	Jan-May/2005	557.2	549.1	563.0	(1.5)	2.5	1,288.8	1,313.1	1,282.2	1.9	-2.4
Wholesale Trade (\$millions) (sa)	Jan-May/2005	2,672.7	2,527.0	2,545.5	(5.5)	0.7	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							
		2 Years Ago	1 Year Ago	Current	Reference Period		2002	2003	2004	2003/2002	2004/2003			
			1 Year Ago/	Current/										
COMMODITY SECTORS														
Farm Cash Receipts (\$ millions)	Jan-Mar/2005	99.8	121.7	120.7	21.9	-0.8	404.7	424.8	451.4	5.0	6.3			
Fish Landings (\$ millions)	Jan-Dec/2003	784.6	739.4	801.3	p	-5.8	739.4	801.3	--	8.4	--			
Lumber Production (000m3)	Jan-Apr/2005	635.9	551.2	575.4	-13.3	4.4	1,871.6	1,680.3	1,784.5	-10.2	6.2			
Mineral Production ⁽¹⁾ (\$ millions)	2004	--	263.2	278.3	--	5.7	--	263.2	278.3	--	5.7			
Marketable Gas Receipts (million m3)	Jan-Feb/2005	721.2	762.3	608.1	5.7	-20.2	5,209.4	4,469.5	4,174.1	-14.2	-6.6			
Power Generation (GW.h)	Jan-Apr/2005	4,505.2	4,574.4	4,501.8	1.5	-1.6	12,126.9	12,386.9	12,563.8	2.1	1.4			
Manufacturing Shipments (\$ millions)	Jan-May/2005	3,470.0	3,604.9	3,784.6	3.9	5.0	8,296.4	8,523.6	9,160.5	2.7	7.5			
Foreign Exports (\$ millions)	Jan-May/2005	2,294.1	2,223.2	2,153.9	-3.1	-3.1	5,226.0	5,349.3	5,479.0	2.4	2.4			
Foreign Imports (\$ millions)	Jan-May/2005	2,569.5	2,658.9	2,913.5	3.5	9.6	5,140.0	5,783.9	6,377.0	12.5	10.3			
CONSTRUCTION														
Capital Construction														
Expenditures (\$ millions)	2005	3,441.9	3,615.4	pa	3,589.5	l	5.0	-0.7	3,241.6	3,441.9	3,615.4	pa	6.2	5.0
Building Permits (\$ millions)	Jan-May/2005	396.6	433.2	426.0	p	9.2	-1.7	877.3	1,014.1	1,125.8	15.6	11.0		
Housing Starts Centres 10,000+														
Starts (units)	Jan-Mar/2005	584	459	292	-21.4	-36.4	3,721	3,589	3,313	-3.5	-7.7			
Completions (units)	Jan-Mar/2005	739	723	511	-2.2	-29.3	2,955	3,634	3,526	23.0	-3.0			
All Areas														
Starts (units)	Jan-Mar/2005	739	563	430	-23.8	-23.6	4,970	5,096	4,717	2.5	-7.4			
Completions (units)	Jan-Mar/2005	1,290	1,097	1,032	-15.0	-5.9	4,011	5,434	4,896	35.5	-9.9			
Under Construction (units)	Mar 31/2005	2,596	2,307	2,050	-11.1	-11.1	3,119	2,770	2,653	-11.2	-4.2			
GROSS DOMESTIC PRODUCT														
Real GDP (chained '97 \$ millions)	2004	24,874	25,180	25,500	1.2	1.3	24,874	25,180	25,500	1.2	1.3			

⁽¹⁾ Excludes oil and gas.

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	Apr 1/2005	31,568,029	31,857,453	32,146,547	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Jan-Mar/2005	79,197	79,571	80,491	0.5	1.2	328,802	330,919	331,517	0.6	0.2
Deaths	Jan-Mar/2005	58,728	62,215	63,570	5.9	2.2	223,603	227,285	234,593	1.6	3.2
Marriages	Jan-Mar/2005	14,408	14,715	14,866	2.1	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Jan-Mar/2005	50,809	51,462	50,807	1.3	-1.3	209,104	188,250	193,260	-10.0	2.7
Immigration	Jan-Mar/2005	45,567	54,924	56,429	20.5	2.7	229,071	221,402	235,847	-3.3	6.5
Emigration	Jan-Mar/2005	(5,242)	3,462	5,622	--	62.4	19,967	33,152	42,587	66.0	28.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	June/2005	16,932.5	17,189.4	17,329.4	1.5	0.8	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	June/2005	15,643.0	15,956.9	16,167.3	2.0	1.3	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	June/2005	3,922.1	4,009.4	4,004.3	2.2	-0.1	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	June/2005	11,720.9	11,947.5	12,127.0	1.9	1.5	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	June/2005	1,289.5	1,232.6	1,162.1	-4.4	-5.7	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	June/2005	7.6	7.2	6.7	--	--	7.7	7.6	7.2	--	--
Participation Rate (%)	June/2005	67.5	67.7	67.2	--	--	66.9	67.5	67.6	--	--
Actual											
Employed ('000)	June/2005	15,992.7	16,300.3	16,499.3	1.9	1.2	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	June/2005	7.1	6.7	6.3	--	--	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	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2002	2003	2004	2003/2002	2004/2003	
EMPLOYMENT INSURANCE BENEFITS (EI)												
Total Beneficiaries (#)	Apr/2005	904,920	911,280	882,220	p	0.7	-3.2	828,723 (2)	841,279 (2)	825,878 (2)	1.5	-1.8
Total Benefits Paid (\$'000)	Apr/2005	1,382,671	1,332,430	1,397,708		-3.6	4.9	14,683,220	14,950,569	14,970,341	1.8	0.1
CONSUMER PRICE INDEX (1992=100)												
Canada												
All-Items	June/2005	122.1	125.1	127.2		2.5	1.7	119.0	122.3	124.6	2.8	1.9
Food	June/2005	123.2	125.6	128.9		1.9	2.6	120.3	122.4	124.9	1.7	2.0
Shelter	June/2005	117.7	120.3	123.8		2.2	2.9	113.8	117.5	120.5	3.3	2.6
INCOME												
Personal Income Per Capita (\$)	2004	28,620	29,204	30,125		2.0	3.2	28,620	29,204	30,125	2.0	3.2
Total Wages & Salaries (\$ millions)	Jan-Mar/2005	131,721.3	136,207.1	141,695.2		3.4	4.0	521,567.6	541,741.1	563,149.2	3.9	4.0
Average Weekly Wages & Salaries (\$)	Apr/2005	685.87	706.87	718.95		3.1	1.7	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE												
All Retail Outlets (\$ millions) (sa)	Jan-May/2005	136,692.9	142,034.8	151,852.2		3.9	6.9	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales (\$ millions) (a)	Jan-May/2005	7,449.8	8,000.1	8,186.0		7.4	2.3	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales (\$ millions) (a)	Jan-May/2005	21,061.1	20,310.7	21,348.7		(3.6)	5.1	52,227.5	50,493.3	49,639.2	(3.3)	-1.7
Wholesale Trade (\$millions) (sa)	Jan-May/2005	175,959.5	183,009.2	195,629.9		4.0	6.9	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							
		2 Years Ago	1 Year Ago	Current	Reference Period		2002	2003	2004	2003/2002	2004/2003			
			1 Year Ago/	Current/										
COMMODITY SECTORS														
Farm Cash Receipts (\$ millions)	Jan-Mar/2005	9,124.6	9,088.8	9,401.4	-0.4	3.4	36,177.4	34,457.8	36,543.1	-4.8	6.1			
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	--	--			
Lumber Production (000m3)	Jan-Apr/2005	28,035.8	28,341.8	28,659.1	1.1	1.1	79,803.7	78,300.2	83,511.9	-1.9	6.7			
Mineral Production ⁽¹⁾ (\$ millions)	2004	19,918.0	20,077.2	24,167.6	0.8	20.4	19,918.0	20,077.2	24,167.6	0.8	20.4			
Marketable Gas Receipts (million m3)	Jan-Feb/2005	29,126.4	29,315.7	28,946.3	0.6	-1.3	172,113.1	166,395.6	167,283.0	-3.3	0.5			
Power Generation (GW.h)	Jan-Apr/2005	207,761.5	200,854.6	207,799.5	-3.3	3.5	581,062.9	564,145.2	567,598.8	-2.9	0.6			
Manufacturing Shipments (\$ millions)	Jan-May/2005	229,168.3	239,168.0	249,446.7	4.4	4.3	550,375.5	545,765.2	591,890.1	-0.8	8.5			
Foreign Exports (\$ millions)	Jan-May/2005	153,260.2	157,760.3	163,051.3	2.9	3.4	365,290.9	354,098.0	385,044.1	-3.1	8.7			
Foreign Imports (\$ millions)	Jan-May/2005	146,359.2	144,813.6	155,828.1	-1.1	7.6	348,849.1	335,962.3	355,271.6	-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-May/2005	19,316.3	20,423.0	22,794.9	5.7	11.6	47,262.1	50,772.0	55,578.6	7.4	9.5			
Housing Starts Centres 10,000+														
Starts (units)	Jan-Mar/2005	34,544	35,483	33,356	2.7	-6.0	179,126	191,907	204,392	7.1	6.5			
Completions (units)	Jan-Mar/2005	32,114	34,341	38,342	6.9	11.7	161,310	173,956	188,345	7.8	8.3			
All Areas														
Starts (units)	Jan-Mar/2005	38,270	39,382	37,084	2.9	-5.8	205,034	218,426	233,431	6.5	6.9			
Completions (units)	Jan-Mar/2005	40,770	45,300	47,053	11.1	3.9	185,626	199,244	215,621	7.3	8.2			
Under Construction (units)	Mar 31/2005	116,684	131,891	144,844	13.0	9.8	119,210	137,774	155,230	15.6	12.7			
GROSS DOMESTIC PRODUCT														
Real GDP (chained '97 \$ millions)	2004	1,074,621	1,096,359	1,126,625	2.0	2.8	1,074,621	1,096,359	1,126,625	2.0	2.8			

⁽¹⁾ Excludes oil and gas.