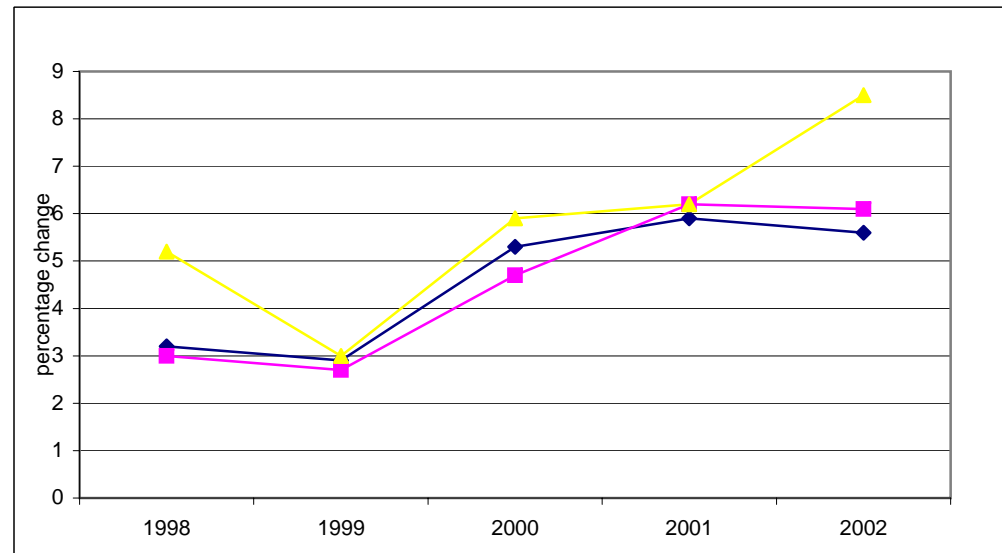


Nova Scotia/Canada Economic Indicators

March 2005

(compiled April 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	Jan 1/2005	935,343	937,220	937,538	0.2	0.0	934,507 (1)	936,165 (1)	936,960 (1)	0.2	0.1
VITAL STATISTICS											
Births	Oct-Dec/2004	2,032	2,013	2,004	-0.9	-0.4	8,663	8,584	8,514	-0.9	-0.8
Deaths	Oct-Dec/2004	1,997	2,053	2,094	2.8	2.0	7,997	8,191	8,440	2.4	3.0
Marriages	Oct-Dec/2004	827	873	871	5.6	-0.2	4,899	4,878	4,862	-0.4	-0.3
MIGRATION											
Total Net Migration	Oct-Dec/2004	229	391	(85)	70.7	--	268	999	(119)	--	--
Net Interprovincial	Oct-Dec/2004	95	189	(263)	98.9	--	(256)	427	(954)	--	--
Net International	Oct-Dec/2004	134	202	178	--	-11.9	524	572	835	9.2	46.0
Immigration	Oct-Dec/2004	322	390	372	21.1	-4.6	1,422	1,476	1,762	3.8	19.4
Emigration	Oct-Dec/2004	188	188	197	0.0	4.8	898	904	927	0.7	2.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Mar/2005	473.3	481.2	484.6	1.7	0.7	467.2	474.7	484.3	1.6	2.0
Employed ('000)	Mar/2005	429.8	437.8	443.1	1.9	1.2	422.4	431.3	441.6	2.1	2.4
Goods Industries ('000)	Mar/2005	93.3	89.7	93.4	-3.9	4.1	89.9	92.2	93.0	2.6	0.9
Service Industries ('000)	Mar/2005	336.5	348.1	349.7	3.4	0.5	332.4	339.1	348.6	2.0	2.8
Unemployment ('000)	Mar/2005	43.5	43.4	41.6	-0.2	-4.1	44.8	43.4	42.7	-3.1	-1.6
Unemployment Rate (%)	Mar/2005	9.2	9.0	8.6	--	--	9.6	9.1	8.8	--	--
Participation Rate (%)	Mar/2005	63.0	63.7	63.8	--	--	62.5	63.1	64.0	--	--
Actual											
Employed ('000)	Mar/2005	415.3	423.3	428.0	1.9	1.1	422.4	431.3	441.6	2.1	2.4
Unemployment Rate (%)	Mar/2005	10.4	10.3	9.7	--	--	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 (#)	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	Mar/2005	125.1	125.0	128.2	-0.1	2.6	119.8	123.9	126.1	3.4	1.8
Food	Mar/2005	123.0	123.3	128.7	0.2	4.4	119.9	122.5	125.3	2.2	2.3
Shelter	Mar/2005	124.7	124.1	128.8	-0.5	3.8	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 (\$)	Jan/2005	596.13	596.37	626.06	0.0	5.0	590.68	597.08	611.93	1.1	2.5
RETAIL/WHOLESALE TRADE											
All Retail Outlets (\$ millions) (sa)	Jan-Feb/2005	1,666.3	1,651.9	1,738.5	(0.9)	5.2	9,839.5	10,014.9	10,296.5	1.8	2.8
Dept. Store Sales (\$ millions) (a)	Jan-Feb/2005	72.5	82.2	86.7	13.4	5.5	658.5	710.2	744.2	7.9	4.8
New Motor Vehicle Sales (\$ millions) (a)	Jan-Feb/2005	146.6	131.1	145.7	(10.6)	11.1	1,288.8	1,313.1	1,283.8	1.9	-2.2
Wholesale Trade (\$millions) (sa)	Jan-Feb/2005	1,086.0	1,011.5	1,016.2	(6.9)	0.5	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-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/2005	150.4	128.2	123.6	-14.8	-3.6	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-Nov/2004	4,769.4	4,071.6	3,851.8	-14.6	-5.4	5,209.4	4,469.5	--	-14.2	--		
Power Generation (GW.h)	Jan/2005	1,193.6	1,252.5	1,221.4	4.9	-2.5	12,126.9	12,386.9	12,563.8	2.1	1.4		
Manufacturing Shipments (\$ millions)	Jan-Feb/2005	1,344.2	1,289.0	1,400.9	-4.1	8.7	8,296.4	8,523.6	9,158.3	2.7	7.4		
Foreign Exports (\$ millions)	Jan-Feb/2005	854.9	813.6	868.7	-4.8	6.8	5,226.0	5,349.3	5,533.0	2.4	3.4		
Foreign Imports (\$ millions)	Jan-Feb/2005	900.5	965.6	1,103.4	7.2	14.3	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	5.0	-0.7	3,241.6	3,441.9	3,615.4	pa	6.2	5.0
Building Permits (\$ millions)	Jan-Feb/2005	80.8	83.4	70.7	p	3.2	-15.2	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)	2003	23,641	24,874	25,180	5.2	1.2	24,874	25,180	--	1.2	--		

⁽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	Jan 1/2005	31,496,751	31,788,635	32,078,819	0.9	0.9	31,372,587 (1)	31,660,466 (1)	31,946,316 (1)	0.9	0.9
VITAL STATISTICS											
Births	Oct-Dec/2004	79,120	79,783	80,228	0.8	0.6	328,802	330,919	331,517	0.6	0.2
Deaths	Oct-Dec/2004	57,233	59,278	60,098	3.6	1.4	223,603	227,285	234,593	1.6	3.2
Marriages	Oct-Dec/2004	26,268	25,631	25,900	-2.4	1.0	146,738	145,048	146,377	-1.2	0.9
MIGRATION											
Total Net Migration	Oct-Dec/2004	31,920	43,678	37,686	36.8	-13.7	182,553	165,587	187,982	-9.3	13.5
Immigration	Oct-Dec/2004	41,843	53,610	48,099	28.1	-10.3	229,071	221,402	235,847	-3.3	6.5
Emigration	Oct-Dec/2004	9,923	9,932	10,413	0.1	4.8	46,518	46,739	47,865	0.5	2.4
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Mar/2005	15,869.0	17,091.5	17,281.0	7.7	1.1	16,580.1	16,954.0	17,183.4	2.3	1.4
Employed ('000)	Mar/2005	15,626.6	15,839.1	16,088.4	1.4	1.6	15,307.9	15,665.1	15,949.7	2.3	1.8
Goods Industries ('000)	Mar/2005	3,938.5	3,968.3	4,017.5	0.8	1.2	3,881.4	3,930.6	3,992.7	1.3	1.6
Service Industries ('000)	Mar/2005	11,688.1	11,870.9	12,070.9	1.6	1.7	11,426.5	11,734.4	11,957.0	2.7	1.9
Unemployment ('000)	Mar/2005	1,242.4	1,252.3	1,192.7	0.8	-4.8	1,272.2	1,288.9	1,233.7	1.3	-4.3
Unemployment Rate (%)	Mar/2005	7.4	7.3	6.9	--	--	7.7	7.6	7.2	--	--
Participation Rate (%)	Mar/2005	67.5	67.5	67.3	--	--	66.9	67.5	67.6	--	--
Actual											
Employed ('000)	Mar/2005	15,344.5	15,560.3	15,800.8	1.4	1.5	15,307.9	15,665.1	15,949.7	2.3	1.8
Unemployment Rate (%)	Mar/2005	7.9	7.8	7.3	--	--	7.7	7.6	7.2	--	--

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS					
		2 Years Ago	1 Year Ago	Current	% Change		2002	2003	2004	Year-over-Year % Change		
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2003/2002	2004/2003	
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	Mar/2005	122.8	123.6	126.5		0.7	2.3	119.0	122.3	124.6	2.8	1.9
Food	Mar/2005	122.4	123.6	127.1		1.0	2.8	120.3	122.4	124.9	1.7	2.0
Shelter	Mar/2005	117.4	119.0	123.0		1.4	3.4	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 (\$)	Jan/2005	687.06	694.95	708.78		1.1	2.0	680.87	690.35	705.68	1.4	2.2
RETAIL/WHOLESALE TRADE												
All Retail Outlets (\$ millions) (sa)	Jan-Feb/2005	54,628.6	56,105.6	60,315.7		2.7	7.5	319,525.4	331,146.6	346,721.5	3.6	4.7
Dept. Store Sales (\$ millions) (a)	Jan-Feb/2005	2,530.4	2,787.7	2,852.9		10.2	2.3	20,959.9	21,681.2	22,832.4	3.4	5.3
New Motor Vehicle Sales (\$ millions) (a)	Jan-Feb/2005	6,218.0	5,717.1	6,165.5		(8.1)	7.8	52,227.5	50,493.3	49,633.4	(3.3)	-1.7
Wholesale Trade (\$millions) (sa)	Jan-Feb/2005	71,499.9	70,711.5	77,457.8		(1.1)	9.5	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-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/2005	6,788.8	6,347.0	6,916.9	-6.5	9.0	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-Nov/2004	156,757.9	151,009.3	151,857.6	-3.7	0.6	172,113.1	166,395.6	-- --	-3.3	-- --
Power Generation (GW.h)	Jan/2005	57,662.4	57,752.8	57,957.3	0.2	0.4	581,062.9	564,145.2	567,598.7	-2.9	0.6
Manufacturing Shipments (\$ millions)	Jan-Feb/2005	87,799.5	86,164.6	94,396.6	-1.9	9.6	550,375.5	545,765.2	591,511.9	-0.8	8.4
Foreign Exports (\$ millions)	Jan-Feb/2005	59,974.5	57,261.5	62,453.3	-4.5	9.1	365,290.9	354,098.0	384,453.0	-3.1	8.6
Foreign Imports (\$ millions)	Jan-Feb/2005	55,581.1	51,020.7 #	57,072.5	-8.2	11.9	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-Feb/2005	5,821.5	5,863.9	6,396.2	0.7	9.1	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)	2003	1,038,845	1,074,621	1,096,359	3.4	2.0	1,074,621	1,096,359	-- --	2.0	-- --

⁽¹⁾ Excludes oil and gas.