BC STATS

Service BC
Ministry of Labour & Citizens' Services

Infoline

Contact: bcstats.infoline@gov.bc.ca   Issue: 06-49   December 8th, 2006

- **BC businesses increase debt load in 2005**
- **Building permits jump 26.0% in October**
- **Housing starts continue to bounce, falling 7.1% in November**

The Economy

- **Housing starts in BC eased in November, dropping 7.1% *(seasonally adjusted)*, following an 8.0% rise in October.** Canadian starts were relatively flat (+0.8%), reflecting decreases in three of the four largest provinces and steady increases in several others. New home building activity was down in Ontario (-3.5%) and Quebec (-10.0%), but was significantly higher in Alberta (+36.9%). *Data Source: CMHC*

- **The value of building permits issued by BC municipalities surged ahead (+26.0%, *seasonally adjusted*) in October, more than recovering from a 7.4% drop in September.** Permits for residential projects slipped (-9.4%) but shot up for other types of buildings (+124.1%) as planned spending for institutional & government projects jumped 93.5% and nearly tripled (+188.2%) for commercial buildings. However, the value of permits issued for industrial projects (-47.4%) saw a significant downturn from September. Non-residential permits have been volatile since March, and the latest increase followed a 26.1% decline in September.

  Abbotsford was the only census metropolitan area in the province to see a decline in the value of building permits issued in October. Permits for building projects were up substantially in both Vancouver (+23.7%) and Victoria (+178.2%).

  Canadian permits climbed 6.1%, as increased activity in Quebec (+19.7%), BC and parts of Atlantic Canada offset slowdowns in Ontario (-1.8%) and the Prairie provinces. The value of non-residential permits issued in Canada jumped 9.1% in October and permits for residential projects (+4.3%) were also up. *Data Source: Statistics Canada*

- **Year-to-date, the value of building permits issued in BC was 8.9% higher than in the first ten months of 2005.** Planned spending on construction projects was up in all regions of the province except Nechako (-21.8%) and Cariboo (-14.8%), which both experienced downturns in industrial and institutional projects. Among other regions, Thompson-Okanagan (+7.2%) and Kootenay (+0.6%) were the only ones to post less than double-digit gains. Northeast (+35.3%) recorded the biggest increase in activity, followed by North Coast (+24.6%), Vancouver Island/Coast (+21.6%) and Mainland/Southwest (+10.5%). *Data Source: Statistics Canada & BC Stats*

Business and Finance

- **Businesses in the province owed financial suppliers over $55 billion in 2005, a 12.0% jump over 2004.** Business debt was up in all provinces, with Saskatchewan posting the most substantial increase (+17.0%) over the previous year. With a business debt load of $164 billion, Ontario accounted for approximately 40% of Canada's total business debt outstanding. Commercial financial suppliers, including banks, finance and insurance companies reported that the total debt load of Canadian businesses was in excess of $411 billion in 2005, 10.7% higher than in 2004. Business debt across the country is mainly in the form of loans, mortgages and lines of credit. *Data Source: Statistics Canada*

Travel

- **Air passenger travel between the United States and Canada appears to have fully recovered from the effect of the SARS scare and the onset of the war in Iraq.** Over 15.5 million passengers on scheduled flights travelled between Canada and the US in 2004, up 7.8% from 2003, and surpassing 2000 levels. Second only to Ontario, BC accounted for 20% of scheduled passengers between the US and Canada, down slightly from its 22% share in

Report — Regional Outlook: B.C.'s Northeast

2003. Ontario regained its share (43%) of trans-border air traffic in 2004.

Data Source: SC Cat. #51-205-XIB

- **Canadian residents made 216.9 million trips in 2004, 2.6% more than in 2003.** Most of these trips (80.7%) were taken within Canada, while trips to US destinations made up 16.6% of the total and the remaining 2.6% were to overseas destinations. The number of trips that Canadians made outside the country increased at a higher rate than that of domestic trips (+6.5%, compared to +1.6%) and this growth was most evident for trips to overseas countries (+13.1%).

The total number of trips taken within Canada by non-residents inched down between 2003 and 2004, (-0.1% to 38.8 million). Canada attracted fewer visitors from the United States (-2.5% to 34.6 million) in 2004 but the overall decrease was lessened by a jump in the number of visits from overseas residents (+24.3% to 4.2 million).

Canadians made 175.1 million domestic trips in 2004, up 2.8 million from 2003. The number of trips made in BC dropped 6.0% in 2004 as fewer trips were made by travellers visiting from other provinces (- 1.7%) as well as by residents of BC (-6.8%). The country's largest drop was recorded in New Brunswick (-10.2%), while increases in the number of trips made in the other provinces ranged from 0.5% for Saskatchewan to 5.0% for Ontario.

Data Source: SC Cat. #87-212-XIE

Newspaper Publishers

- **Operating profits for Canadian newspaper publishers were down for the second year in 2005.** Growth in operating expenses outpaced revenue increases last year, pushing the industry's overall operating profit margin down to 13.3%, nearly a full percentage point below that of 2004 (14.2%). Operating expenses were up 5.2%, due mostly to higher printing and distribution costs, while operating revenue increased by just 4.1%.

An estimated 62% of Internet users read news and sports articles online from their homes last year. Many newspaper publishers now offer consumers an electronic version of the news, which allows for a more expansive range of readers.

Data Source: Statistics Canada

Non-profit institutions and volunteering

- **Economic activity in the non-profit sector recorded solid growth during the late 1990s and early 2000s.** Between 1997 and 2003, GDP for the core non-profit sector increased at an annual average rate of 6.4%, slightly faster than the average for the economy as a whole (+5.6%).

Data Source: Statistics Canada

Gift Cards

- **Gift cards are becoming more popular among large retailers in Canada.** During last year's Christmas holiday shopping season, 82% of large retailers in the country made gift cards available to customers, compared to just 53% in 2003. Among trade groups, the proportion of clothing stores offering gift cards showed the biggest increase, jumping from 36% in 2003 to 79% in 2005. The number of supermarkets with gift cards also multiplied over the same period, jumping from 57% to 70%. There is currently no estimate of the value of sales generated through gift cards. However, large retailers that had introduced the gift card as an option to their customers in 2003 had sales averaging $11.8 million per store in 2005, more than double the average sales ($5.0 million per store) among stores that had not offered gift cards at that time.

Data Source: Statistics Canada

Youth Literacy

- **Young Canadians aged eight and nine in 1994/1995 whose reading ability in school was higher than that of their peers achieved significantly higher literacy test scores ten years later (2004/2005), at the ages of 18 and 19.** Data from the National Longitudinal Survey of Children and Youth shows that children whose parents had not completed high school scored lower on the literacy test 10 years later than did children whose parents had a higher level of education. Results were unchanged even when variables such as gender, mother tongue and socio-demographic characteristics were factored in.

Data Source: Statistics Canada

Infoline ***Issue: 06-49***
December 8th, 2006

Infoline Report

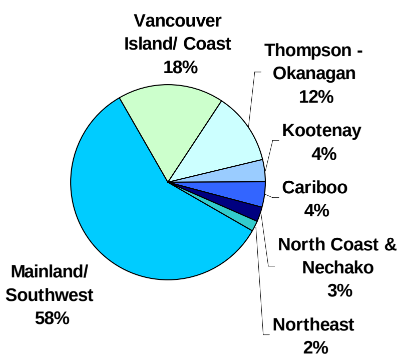
Issue: 06-49
Dec. 08, 2006

Contact: Jade Norton (250) 387-1124
Originally published in *Small Business Quarterly* Issue 06-2. Annual Subscription $30 +GST

Regional Outlook: B.C.'s Northeast

With the 2010 Olympic Games fast approaching, British Columbia's economic climate has become a hot topic. Given the demographics of the province, the most populous areas are usually in the forefront of discussion on business and the economy while others generally tend to get less attention. In 2005, the Mainland/Southwest development region, which includes Greater Vancouver, was home to approximately 58% of the province's residents. Vancouver Island/Coast had an 18% share of BC's population, while the Thompson-Okanagan had 12%. The province's remaining regions together accounted for 12% of the population.

Distribution of BC's population by region



Data Source: Statistics Canada & BC Stats

Regardless of the province's population distribution, the economic impact of the 2010 Olympics is predicted to bode well for all regions of the province, not just those located nearest the host city of Vancouver. The games-induced increase in domestic and international travel to the province, along with spiked interest in tourism, is expected to have a positive impact on business throughout BC. Indeed, one of the goals of the 2010 Olympic Secretariat is to promote the advancement of cultural, economic and social legacies, which would benefit "every community in British Columbia".[1]

In order to determine the potential for economic growth in the province as a whole, it is important to consider the valuable contribution of all its parts. One particular region of interest is the Northeast. This area of the province is home to the smallest proportion of British Columbians and is essentially the furthest in terms of proximity to Mainland/Southwest. The Northeast has recently shown signs of strong economic growth, in some ways beyond that of other regions in the province.

Located in the upper north-east corner of BC, this development region is comprised of two districts, Peace River and Northern Rockies. Main urban centres in the area include Dawson Creek, Fort St. John and Fort Nelson. The Northeast is well known for its activity in the oil and gas industry and business activity in the region is heavily influenced by such activities. This part of the province has been a focus of petroleum exploration and development since the 1950s and as such, its three largest cities have strong ties to this industry.

Dawson Creek was host to BC's 2003 Oil and Gas Conference and will welcome the conference again in October, 2006. Known as the "Energy Capital of BC," Fort St. John is the largest city in north-eastern BC, and is the transportation and service hub for the area. Fort Nelson's economy relies heavily on lumber and natural gas as the mainstay of its economy, and is home to North America's largest gas processing plant.

Despite the relative importance of oil and gas exploration and development, there are many other industries into which the region is quickly

[1] British Columbia Olympic and Paralympic Winter Games Secretariat — Progress Report (http://www.ecdev.gov.bc.ca/2010Secretariat/mission.htm)

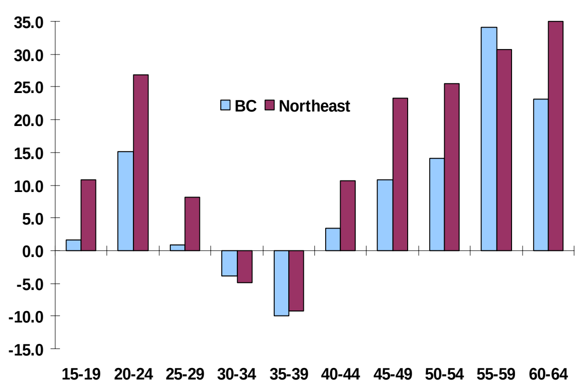
gaining footholds. The service sector is an integral and growing part of north-eastern communities as it provides essential services to other sectors of the economy including the petroleum, forestry, and mining industries. Tourism is also becoming increasingly important to the region and is a sector with significant growth potential both demographically and economically.

Population begins steady increase

While geographically vast, the Northeast is home to only 2% of BC's population and has historically experienced periods of slow growth as well as periods of shrinking population. Over the past decade, net migration for the Northeast has been predominantly negative and these outflows have resulted in a net loss of population. However, in the last few years, net migration has been positive, leading to overall population increases in the region for the fourth consecutive year in 2005 (+1.5%). Between 2000 and 2005, the population in the Northeast increased by nearly nine percent (+8.9%) while BC's population grew at a comparatively slower 5.3%.

The Northeast has also seen different shifts in the character and structure of its population than has the province as a whole, specifically in terms of age and sex. BC's population of young people aged 15 to 29 increased by 5.7% from 2000 to 2005 while the same age group expanded at nearly three times the pace (+15.1%) in the Northeast.

Percent change of work-age population in BC and Northeast from 2000 to 2005

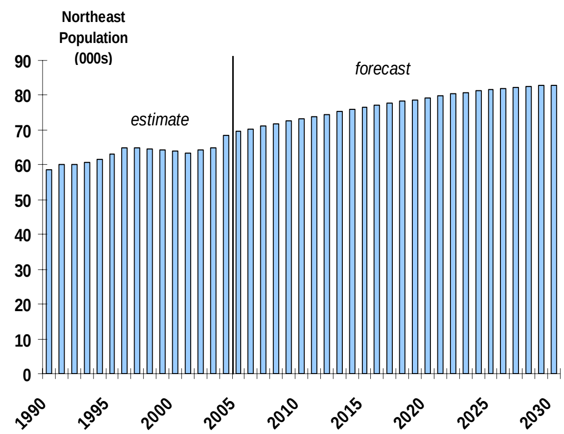


Data Source: Statistics Canada & BC Stats

The sex ratio in the Northeast is heavily biased in favour of males, likely due to the region's dependency on largely male-dominated resource industries.

The abundance of natural resources located in the area adds a fair amount of growth potential and projections indicate strong population growth over the long-term.

Population Expected to Increase Steadily



Data Source: BC Stats population projection (P.E.O.P.L.E. 31. July, 2006)

Strong employment in goods-producing sector

Since 2000, total employment in the Northeast has hovered between 32,000 and 35,000. Based on the North American Industry Classification System (NAICS), the employment pattern in the Northeast is quite different from that of BC as a whole.

At 36% of the region's total employment, the goods producing sector had a larger share of employment in the Northeast than in any other region of the province in 2005. Not surprisingly, given the region's wealth of natural resources, this exceeds BC as a whole, where only 21% of overall employment was in this sector. Among goods-producing industries in the region, forestry, fishing, mining, oil & gas and construction employed the most workers in 2005. On the services side, trade, transportation & warehousing and accommodation & food services were the biggest players.

Northeast's 2005 employment distribution by industry

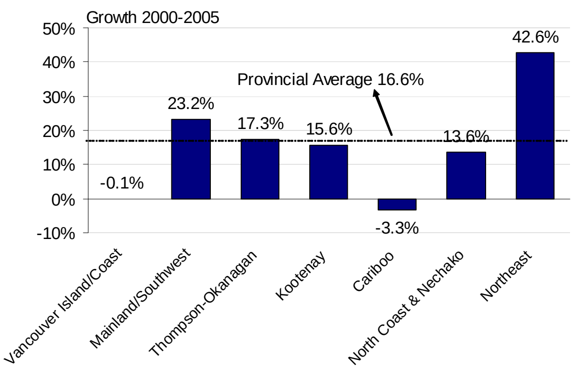
	% of total employment
Total employment	**100.0**
Goods-producing sector	**36.2**
Agriculture	7.3
Forestry, fishing, mining, oil and gas	10.8
Utilities	0.0
Construction	11.4
Manufacturing	5.8
Services-producing sector	**63.6**
Trade	14.6
Transportation and warehousing	8.7
Finance, insurance, real estate and leasing	0.0
Professional, scientific and technical services	5.2
Business, building and other support services	0.0
Educational services	5.0
Health care and social assistance	6.4
Information, culture and recreation	0.0
Accommodation and food services	7.3
Other services	5.8
Public administration	0.0

Data Source: Statistics Canada

Leader in self-employment growth

The Northeast led the province in self-employment growth between 2000 and 2005. Over this period, the number of self-employed in the region grew at a notable average annual rate of nearly 43%, more than double the provincial pace (+17% annually).

Regional self-employment growth rate 2000-2005



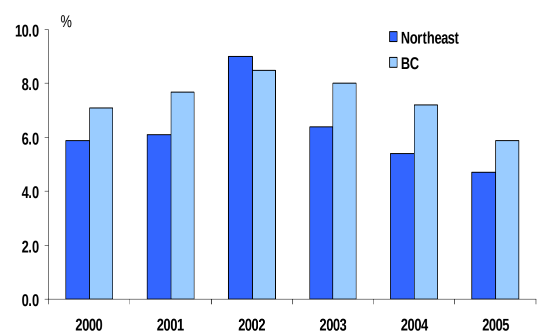
Data Source: Statistics Canada

Over the past five years in British Columbia, the proportion of total employment comprised of self-employed workers has been increasing steadily. In 2005, self-employment accounted for nearly 20% of total employment, up from 19% in 2004. At over 25% of total employment, the Northeast had an even higher percentage of self-employed in 2005, up five percentage points from 20% in 2004.

Lowest unemployment rates

Generally, the most populous regions of the province are prone to the lowest unemployment rates, while the more northerly, rural regions tend to have the highest rates. The Northeast is an exception to this trend. Partly reflecting its diversity of industry sectors in goods as well as services, it has historically recorded below average unemployment rates.

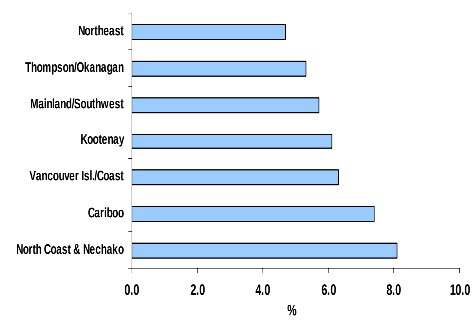
Unemployment rates generally lower in Northeast



Data Source: Statistics Canada

With the exception of 2002, unemployment rates have been below the provincial average since 2000. In 2005, it boasted the lowest unemployment rate in the province (4.7%), well below BC's rate of 5.9%.

Northeast had lowest unemployment rate in 2005

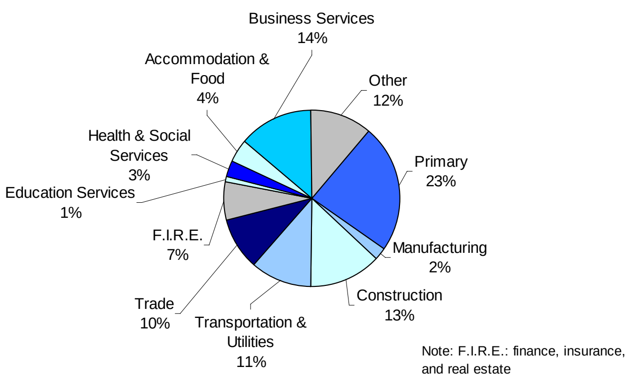


Data Source: Statistics Canada

Economic structure

Like its employment patterns, the activities in which businesses in the Northeast are engaged are varied. In 2005, approximately 23% of all operating businesses were in primary industry, while a further 13% were in construction. For the service sector as a whole, the largest concentration was in business services, which represent 14% of the region's businesses, followed by transportation & utilities (11%) and wholesale & retail trade (10%).

Distribution of operating businesses in Northeast by industry, 2005



Data Source: Statistics Canada

Small business booming

In 2005, 97% of businesses in the Northeast were classified as small businesses (with 0-49 employees). In some industries, such as agriculture, forestry, fishing & hunting almost all firms (99.6%) fall in this category. It is clear that, as in the rest of the province, small business is a vital component of the region's economy.

The distribution of small businesses among the province's regions is relatively on par with each region's share of BC's population. In 2005, approximately 57% of BC's small businesses were located in the Mainland/Southwest region, which includes Greater Vancouver, and Vancouver Island/Coast was home to a further 18%. The Thompson-Okanagan region was ranked third with 12% of small businesses. The remaining regions together accounted for around 13% of small businesses of which 2% were in the Northeast.

Despite its modest share of small businesses, between 2000 and 2005, the Northeast led the province in terms of growth with an average annual growth rate of 3.8%. This translates to an average annual addition of 200 new small businesses to the region and exceeds the average annual provincial growth rate of 1.3% over the same period.

Tourism gains ground

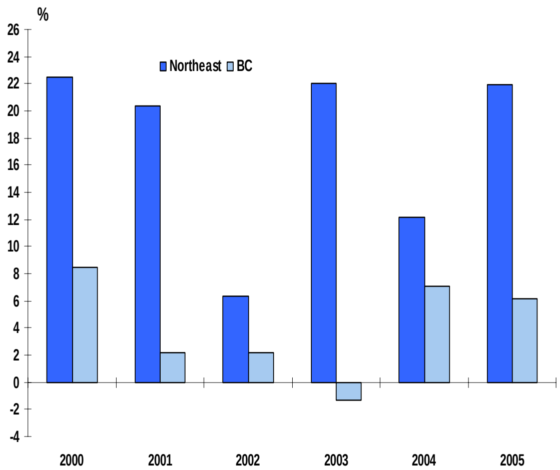
One of the obvious industries expected to experience an Olympic-induced boost over the next few years is tourism.

Despite its heavy reliance on a natural resource economy, tourism in the Northeast has been gaining steady ground. Tourists are drawn to the region for various reasons including the lure of remote areas and spectacular scenery. Eco-tourism continues to grow in the region as more and more tourists travel to the area to participate in outdoor activities such as fishing and white-water rafting. The success and growth of this industry will inevitably have a considerable impact on the region's businesses.

Since 2000, there has been a 15% increase in the number of accommodation properties in the Northeast. Special camps are set up to accommodate seasonal workers in the region, many of whom are employed in the oil and gas industry.

The Northeast accommodation market made up just two percent of total BC room revenues in 2000, but the share has been increasing steadily in recent years and revenue growth has surpassed that of any other region in the province. In 2005, room revenues in the Northeast contributed nearly four percent of total provincial room revenues, almost double its 2000 contribution. In 2005, revenues in the region climbed 22% from 2004 levels, more than any other development region and at a much faster pace than that of the province as a whole (+6%).

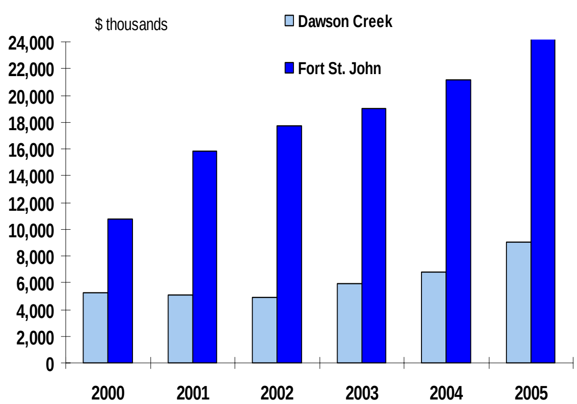
Northeast outperforms BC in annual room revenue increases



Data Source: Statistics Canada & BC Stats

Room revenues in Fort St. John climbed more than 30% from 2004 to 2005 and the city has seen an annual increase in room revenue for the past six years. The city of Dawson Creek has also seen significant increases in room revenues, increasing for the third consecutive year in 2005 (+33%).

Room revenues continue to grow in urban centres



Data Source: Statistics Canada & BC Stats

One of the main methods of travel to the Northeast is by plane. The Fort St. John airport is the busiest airport in the Northeast region, followed by Fort Nelson and Dawson Creek. Traffic at the Fort St. John airport, which serves the northern-most areas of the region, increased (+12.9%) to almost 40,500 movements in 2005, ranking it seventh among medium-sized airports (those with flight service stations) in Canada. Air traffic was also up at Dawson Creek airport (+35.4% to 9,200 movements) while traffic was down slightly at Fort Nelson (-4.3% to 18,086).

It is clear that in more ways than one, the Northeast has shown significant signs of growth in recent years. Only time will tell what sort of impact the 2010 Olympics will have on BC's development regions. Olympics aside, with its increasing, youthful population, long-standing reliance on primary industry and growing tourism sector, business in the Northeast is poised to continue to expand. Its unique economic structure along with its abundance of natural resources indicate substantial growth potential and establishes the region as an integral part of BC's economic landscape

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- Fundamentals of collecting data and maximizing response

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February 7-8, 2007
Room 201, Library Square Office Tower
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Refreshments will be served throughout the day.

DW

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This is a practical statistical course that covers the basic aspects of survey data analysis. This course will appeal to novice analysts and those who are required to interpret statistical findings. It provides an overview of basic types of research as well as analytical requirements. This is followed by a short treatment of survey sampling and types of data. Some of the analytical techniques that will be covered include cross tabulations, chi-square and some aspects of linear regression. The workshop includes a hands on data analysis exercise and a discussion on the principles for presenting results.

- Analytical requirements and sources of data
- Survey design and sampling methods
- Types of Data
- Confidence intervals
- Grouping and graphic data
- Analytical techniques
- Interpreting and presenting analytical results

DATE:
March 7-8, 2007

LOCATION:
To be announced
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TIME:
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Infoline

December 8, 2006
Issue 06-49

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BC at a glance . . .

POPULATION (thousands)	Jul 1/06	% change on one year ago
BC	4,310.5	1.2
Canada	32,623.5	1.0
GDP and INCOME (Revised Nov 8)		% change on
(BC - at market prices)	2005	one year ago
Gross Domestic Product (GDP) *($ millions)*	168,855	7.2
GDP *($ 1997 millions)*	145,501	3.7
GDP *($ 1997 per Capita)*	34,173	2.4
Personal Disposable Income *($ 1997 per Capita)*	20,983	2.4
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Sep	3,532	0.2
Merchandise Exports - Sep	2,791	4.3
Retail Sales - Sep	4,482	-0.9
CONSUMER PRICE INDEX	% change on	12-month avg
(all items - Oct 2006)	one year ago	% change
BC	1.1	1.8
Vancouver	1.7	1.7
Victoria	0.7	1.7
Canada	0.9	2.1
LABOUR FORCE (thousands)		% change on
(seasonally adjusted)	Nov '06	prev. month
Labour Force - BC	2,323	0.0
Employed - BC	2,209	-0.2
Unemployed - BC	114	6.0
		Oct '06
Unemployment Rate - BC *(percent)*	4.9	4.6
Unemployment Rate - Canada *(percent)*	6.3	6.2
INTEREST RATES (percent)	Dec 6/06	Dec 7/05
Prime Business Rate	6.00	5.00
Conventional Mortgages - 1 year	6.40	5.60
- 5 year	6.50	6.15
US/CANADA EXCHANGE RATE	Dec 6/06	Dec 7/05
(avg. noon spot rate) Cdn $	1.1469	1.1582
US $ *(reciprocal of the closing rate)*	0.8713	0.8628
AVERAGE WEEKLY WAGE RATE		% change on
(industrial aggregate - dollars)	Nov '06	one year ago
BC	739.68	3.0
Canada	734.49	3.0

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada
Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics
For latest Weekly Financial Statistics see www.bankofcanada.ca

Small Business Quarterly (FREE)

This longstanding periodical is now available for free on our site. Check out the latest issue (including data tables) and browse previous articles (previous articles have always been free for all our subscription periodicals).

www.bcstats.gov.bc.ca/pubs/pr_sbq.asp

A Guide to the BC Economy and Labour Market

The third edition of the *Guide* is now available. The *Guide* is a useful resource which provides an overview of the provincial economy and the characteristics of its workforce. Written by Lillian Hallin of BC Stats, it focuses on provincial industries with an emphasis on their human resource side. Economic terms are explained and examples provided, so that a background in economics is not needed to understand the material. The *Guide* also provides an historical perspective on how the provincial economy has developed, as well as what it may look like in the future.

www.bcstats.gov.bc.ca/pubs/econ_gui.asp

Released this week by BC STATS

- Business Indicators, November 2006R
  (correction to residential permits performance)

Next week

- Exports, November 2006

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