



Noteworthy

||| Momentum building

Newfoundland and Labrador is on a roll – according to the Globe and Mail Report on Business, October 11, 1999.

The national newspaper ranked the province number one in terms of economic momentum, saying that “Newfoundland [and Labrador] is the forecasters’ favourite to record the fastest economic growth in Canada this year...”

Scoring 67 out of a possible 70 points, Newfoundland and Labrador led the country in five of seven indicators used to compile the third semi-annual report.

In the last six months, employment in this province grew by 2.9

per cent, housing starts are up 32.1 per cent and retail trade is up by 4.6 per cent.

We outshine our nearest competitor in the value of manufacturing shipments with growth of 16.1 per cent, and in wholesale trade we’ve seen 13.7 per cent growth.

In year over year indicators, capital spending plans increased by 29.2 per cent and GDP grew by 4.9 per cent.

This activity is due to our maturing offshore oil industry, higher newsprint production and fish processing, the leap in manufacturing shipments, and a strong year in tourism. ☞

Employment **GROWTH** remains strong in Newfoundland and Labrador

Buoyed by a strong economy, Newfoundland and Labrador continues to lead the country in employment growth.

According to Statistics Canada’s September 1999 labour force numbers employment for the province increased 5.3 per cent over this time last year. This marks the 13th consecutive month of year-over-year employment gains.

From September 1998 to September 1999, the unemployment rate decreased 1.5 percentage points to 14.9 per cent. This is the lowest unemployment rate since October 1990, prior to the

collapse of the groundfishery.

Improved job prospects are having an impact on migration. Figures released by Statistics Canada for the 1998-1999 census year show an end to seven years of rising net out-migration levels. The numbers of people leaving the province declined slightly and there was a significant increase in the number of people entering the province.

The population as of July 1, 1999, was 541,164 compared to 545,571 in 1998. While this is a decline of 0.8 per cent, it is the smallest decline for any year since the groundfishery closure. ☞

Newfoundland and Labrador out in front in computer literacy

The provincial government’s investment in information and communications technology in the classroom and in communities throughout Newfoundland and Labrador is paying off.

According to a new Statistics Canada study, students in Atlantic Canada lead the country in computer literacy. Newfoundland and Labrador is well ahead of the national average in the use of e-mail, the use of information from external databases, the design and maintenance of web sites, and the dissemination of information through the Internet for educational purposes.

In this province, 52 per cent of students use e-mail, 81 per cent use information from external databases, and 44 per cent design and maintain web sites. ☞

FORECASTS *at a* GLANCE

Forecast Agency	Date Released	Real GDP Growth - 1999	Real GDP Growth - 2000
Royal Bank	October 1999	5.5	3.5
CIBC	October 1999	4.5	3.5
Scotia Bank	September 1999	4.7	3.8
Toronto-Dominion	September 1999	4.2	4.5
Bank of Montreal	August 1999	5.5	3.2
Conference Board of Canada	July 1999	5.2	5.1

