

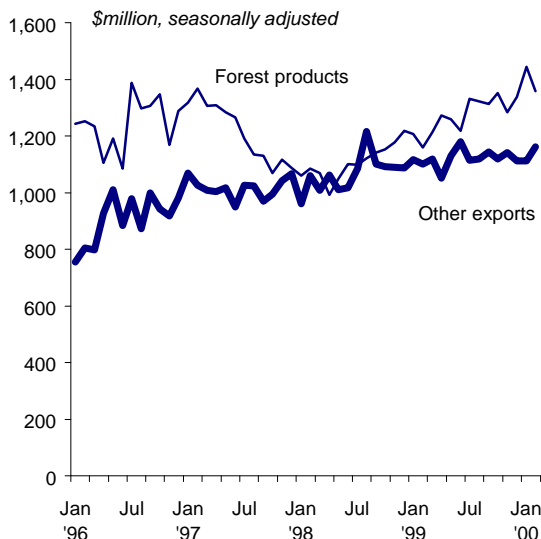
Current Statistics ♦ April 2000

- **British Columbia's all-items consumer price index rose 1.8% during the twelve-month period ending in March.** The increase in the price index, which was fuelled by higher energy costs (+23.7%), was the lowest in the country. Excluding energy costs, BC's inflation rate would have been only 0.5%. Canada's inflation rate stood at 3.0% last month.

BC's weak housing market helped temper the effect of high fuel costs in March. Although the shelter price index was 0.6% higher than a year ago, the cost of owned accommodation continued to fall, declining 0.9%. Prices for most other goods and services rose moderately. The transportation index, which includes gas prices, was the lone exception. It was up 7.2%, showing the effect of a 40.2% increase in the cost of gas at the pumps.

Source: Statistics Canada

BC's exports fell in February as shipments of forest products dropped 5.8% on a seasonally adjusted basis



- **Exports of BC products were down 1.3% (seasonally adjusted) in February.** The drop

in exports was the result of lower international shipments of forest products (-5.8%). Forest product exports to the US fell 1.7%, while shipments to other countries were down 11.1%. The drop in forest product exports was offset by a 4.6% increase in exports of other products.

American markets continued to provide the main impetus for export growth in BC. Exports to the US were up 1.7% from January. However, shipments to other countries fell 6.5.

Non-resource-based goods account for a growing share of total exports from the province. In February, more than a third (36%) of BC's total exports were derived from activities other than natural resource extraction and processing.

Source: BC STATS

- **Retail sales in the province were flat in February, changing only marginally (+0.1%) from January's level.** Sales were weak in most parts of the country, falling 1.1% overall. Spending was down in three of the four biggest provinces as consumers kept a tight grip on their purse strings. Quebec (-2.8%) and Ontario (-1.3%) recorded the largest declines, while spending in Alberta fell 0.5%. Nova Scotia (+3.0%) and PEI (+2.9%) were the only provinces where sales increased significantly in February.

Source: Statistics Canada

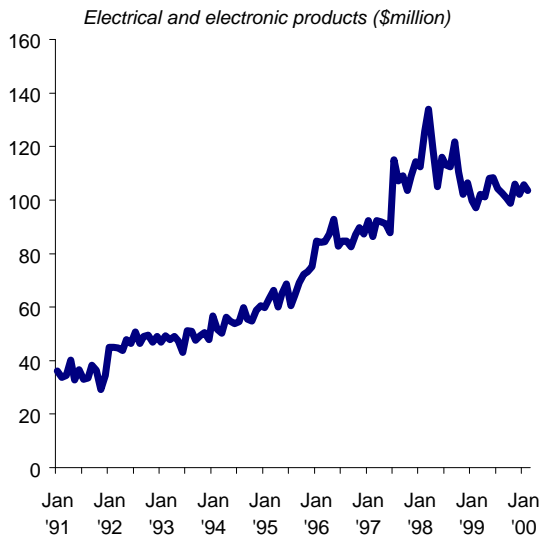
- **Shipments of goods manufactured in British Columbia edged down 0.2% (seasonally adjusted) between January and February.** The drop in the value of shipments was due to weakness in the non-durable goods sector, where shipments were off 0.6%, largely as a result of a 2.4% decline in the paper and allied products industry. However, food shipments advanced 0.6% and shipments by producers of refined petroleum and coal (+7.1%) and chemical (+7.0%) products were also up.

Shipments of durable goods rose modestly (+0.2%) in March. Wood producers increased their shipments by 0.7% and shipments of furniture (+9.6%) and transportation equipment (+16.8%) were also higher than in January.

However, all other industries in the sector saw shipments fall at rates ranging from -2.0% for electrical and electronic equipment to -10.5% in the case of fabricated metal producers.

Source: Statistics Canada

Shipments of electrical and electronic products made in BC are levelling off following rapid growth during the early 1990s



- **Restaurant, caterer and tavern receipts in the province were 5.2% higher this February than in the same month last year.** This was the first significant improvement in receipts since October of 1998. Receipts had fallen in all but two of the previous 15 months. The general malaise in the province's food services industry during the last year was due to lower sales at drinking establishments and full service restaurants. In February, receipts at drinking places continued their year-long decline, falling 12.4% below the February 1999 level, but sales at all other food service establishments were higher than in 1999.

Source: Statistics Canada

- **During the fourth quarter of 1999, BC gained 3,721 residents as a result of net migration from all sources.** The net inflow of population was more than four times that seen in the fourth quarter of 1998, when the province gained only 846 people from international and interprovincial migration. International migration

increased the province's population by 4,368 in the fourth quarter of 1999. At the same time, there was a small net outflow from BC (-647) to the rest of Canada. This was largely due to a net loss of 1,426 people to Alberta. Source: BC STATS

- **On a per capita basis, personal income in the province was \$24,279 last year, 1.6% more than in 1998.** Despite the improvement, the per capita personal income of British Columbians remained below the national average (\$24,981) in 1999. NWT (\$33,937), Yukon (\$29,021), Alberta (\$27,210) and Ontario (\$27,130) were the only regions with above-average incomes. Per capita incomes tend to be higher in the north, where workers receive higher wages to compensate for living in a comparatively isolated part of the country. However, Nunavut (\$18,233) had the lowest per capita income in the country. Newfoundland (\$19,209) and PEI (\$19,814) were the only other regions where per capita personal income fell below the \$20,000 mark in 1999.

Source: Statistics Canada & BC STATS

Per capita personal income remained below the national average in 1999

