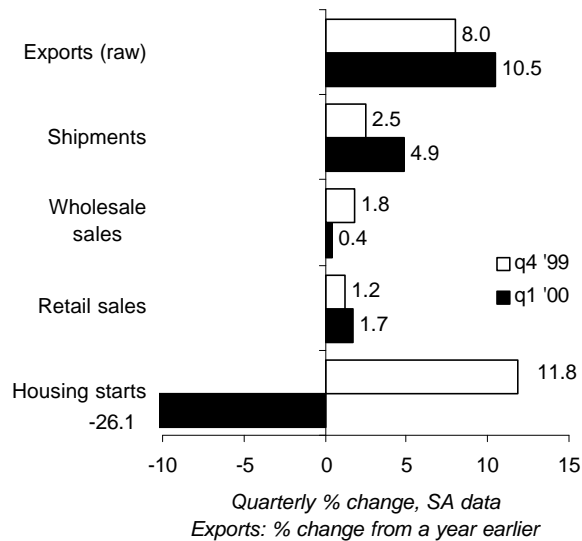


## Current Statistics ♦ May 2000

### Shipments, retail sales and exports picked up speed in the first quarter of 2000



- **Shipments of BC manufacturers were up 4.9% (seasonally adjusted) in the first quarter of 2000.** This compares to a 2.5% increase in the previous quarter. At the national level, shipments increased by 3.5%, also stronger than at the end of last year (+2.2%). BC manufacturers finished the quarter on a strong note, with a 3.5% increase in March. The sectors that experienced the strongest growth in March were fabricated metals (+14.6%), chemicals (+12.8%) and transportation equipment (+10.5%).  
*Source: Statistics Canada*

- **Retail sales in British Columbia grew by 1.7% (seasonally adjusted) in the first quarter, posting their third quarterly increase above one percent.** Nationally sales were slightly stronger at 1.9%, after rebounding from a weak showing in the fourth quarter of last year (+0.4%).  
*Source: Statistics Canada*

- **Wholesale sales in BC slowed to an increase of 0.4% (seasonally adjusted) in the first**

quarter, after registering a 1.8% increase in the previous quarter. Nationally sales of wholesalers also slowed from a 2.7% gain in the fourth quarter of last year to a 1.2% increase in the most recent quarter.  
*Source: Statistics Canada*

- **Exports of BC products were up 10.5% in the first quarter over the same quarter of 1999.** This is stronger than the 8.0% increase between the fourth quarters of the last two years. The main contribution to the first quarter gain came from forest products (+15.7%). Exports of consumer goods posted a stronger increase of 17.4% but accounted for a relatively small share of provincial exports. Exports of agricultural and fishing (+12.8%) and energy (+9.5%) products also grew in the first quarter. Nationally exports increased by 15.4% in the first quarter, with Newfoundland (+87.5%) and Alberta (+59.6%) showing exceptional strength, mainly as a result of large increases in the value of exports of energy products.  
*Source: Statistics Canada*

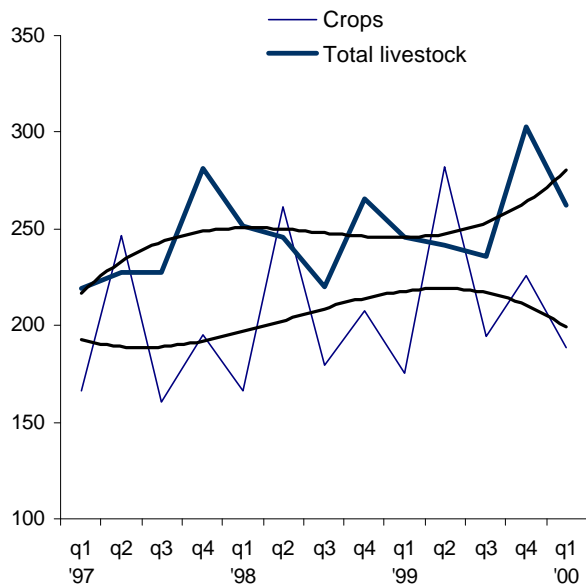
- **Housing starts in British Columbia fell by 26.1% in the first quarter to 13,300 units (seasonally adjusted at annual rates), more than reversing the increases in the second half of 1999.** However, the second quarter started on a positive note as starts increased by 18.5% in April to 15,300 units. Canadian housing starts increased by 3.1% in the first quarter of the year.  
*Source: Canada Mortgage and Housing Corporation*

- **Price increases faced by consumers in BC were the lowest in the country in April compared with a year ago.** The Consumer Price Index for BC increased 1.3% over the 12 months ending in April, well below the national rate of 2.1%. The highest increases were felt in the Atlantic provinces and Alberta with PEI topping the list at 4.0%. Quebec had the second lowest inflation rate after BC at 1.7%. Fuel prices continued to be the largest contributor to the increases. Home heating oil prices in BC were up 29.1% compared to 38.0% nationally. Natural gas in BC increased 19.0% compared to 11.0% for the country as a whole. Gasoline increases in BC were at the national average of 20.1%. BC prices

for all-items excluding energy rose 0.4% in the 12 months. Offsetting the fuel prices, BC saw declines in food prices (-1.1%) and alcoholic beverages, particularly beer purchased in stores (-4.1%).  
*Source: Statistics Canada*

- Farmers in the province fared better than in most other parts of the country in the first quarter of the year.** Farm cash receipts were up 7.5% as compared to the first quarter of last year. Only Ontario (+11.8%) had stronger growth than British Columbia. For the country as a whole farm cash receipts only increased by 1.4%, as strong growth in livestock sales (+10.7) was offset by weak crop sales (-10.4%). In British Columbia both crops (+7.4%) and livestock (+6.6%) contributed to the increase, as well as other payments. *Source: Statistics Canada*

**Both crops and livestock sales were higher than in the first quarter of last year**



- March consumer bankruptcies in BC numbered 850, the highest monthly figure ever.** The monthly average in the first quarter of 2000 was 785, 15.1% above the 1999 annual average of 682. This contrasts sharply with the average of 201 reported a decade earlier (1989).  
*Source: Superintendent of Bankruptcy*

- There were 109 business bankruptcies in March, with a monthly average over the first quarter of 83, down from the previous year's average of 95.** Business bankruptcies have been climbing in BC since 1993, with monthly averages topping 100 in 1991 and in the 1984 through 1987 period. The business sectors with the highest monthly averages in the first quarter were manufacturing (9), construction (19), wholesale and retail trade (17) and services (26). The provinces showing the greatest increases in the first quarter compared with a year earlier were Alberta at 22.7%, Manitoba at 17.8%, New Brunswick at 17.5% and Newfoundland at 20.0%. BC declined 12.0%.  
*Source: Superintendent of Bankruptcy*

- Growth in Canada's composite leading indicator slowed from 1.2% in March to 0.9% in April.** Four of the 10 components fell: the housing index; sales of durable goods other than furniture and appliances; and two of the manufacturing sector indicators. This is the largest number of components to decrease in any month since September 1998. Although the financial market indicators continued to increase, they were weaker than in the last six months, contributing to the slower growth in the overall index.  
*Source: Statistics Canada*