

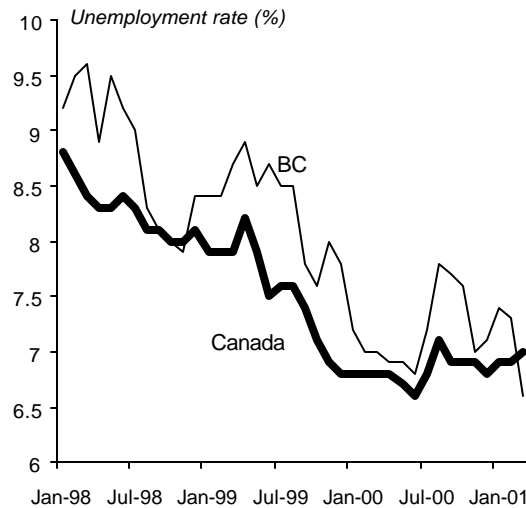
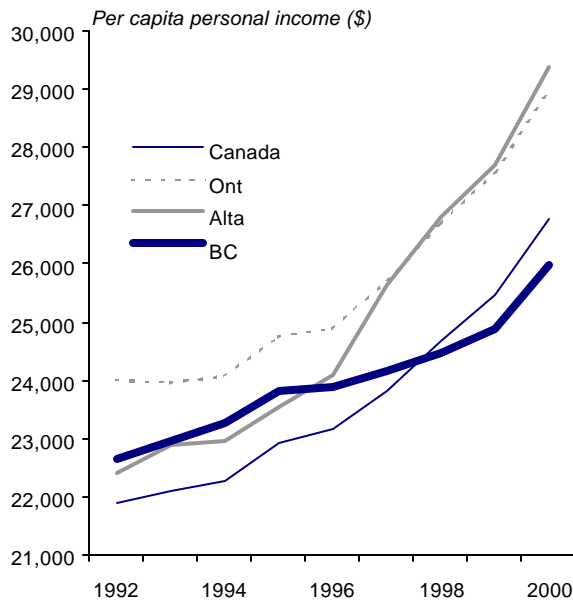
Current Statistics ♦ April 2001

- Personal income in British Columbia rose 5.3% in 2000.** Personal income is a measure of income from all sources (employment, unincorporated business, investments and transfers). The largest component, wages and salaries, rose 6.4% last year, more than at any time since 1990. Investment income (+4.3%) and total transfers from government, such as employment insurance, social assistance and other payments including pensions (+3.1%) also increased, but more moderately. Net income from unincorporated businesses rose 2.7% compared to 1999.

The increase in BC's personal income was lower than the national average of 6.1%, for the fourth consecutive year. The rise in personal income in the province was the sixth highest in the country behind NWT (+8.5%), Alberta (+7.3%), Manitoba (+7.0%), Nunavut (+6.4%) and Ontario (+6.4%). *Source: Statistics Canada*
- On a per capita basis, personal income in the province was \$25,978, up 4.4% from 1999.** Despite the increase, the per capita income of British Columbians remained below the national average (\$26,768) in 2000. The highest per capita income was found in the north (NWT \$37,426 and Yukon \$31,210) where workers receive higher wages to compensate for living in a comparatively isolated part of the country. However, Nunavut (\$19,320) had the lowest per capita income in the country. Of the provinces, BC came in third behind Alberta (\$29,364) and Ontario (\$28,977). *Source: Statistics Canada*

BC's unemployment rate fell below the national average in March this year for the first time since November 1998

Per capita personal income remained below the national average in 2000



- British Columbia's unemployment rate decreased 0.7 of a percentage point between February and March, falling to 6.6% (seasonally adjusted).** This was the largest decrease of all the provinces, and the second consecutive month in which the rate had fallen. The decline in March occurred as an increase in the number of people employed of 22,300 (+1.1%) more than offset a rise in the province's labour force of 8,200 (+0.4%). Job gains were primarily seen in the health and social service

sector, where there was an 8.9% increase in the number of people employed, and the construction industry, where employment rose by 8.1%.

Canada's unemployment rate edged up 0.1 of a percentage point to 7.0%, as an increase in the labour force of 0.3% offset a smaller rise (+0.2%) in the number of people employed in the country. Across the country, BC was one of only three provinces to see a decline in the unemployment rate in March. The others were Prince Edward Island (-0.4 percentage point) and Saskatchewan (-0.1 percentage point).

Source: Statistics Canada

- British Columbia's retail sales rose 1.5% between January and February (seasonally adjusted), more than making up for the 1.0% drop seen in the previous month.** Shoppers spent \$3,113 million in stores, up \$47 million on January levels. BC was the only province in which there were increased sales in February, although Yukon (+13.9%), NWT (+3.0%) and Nunavut (1.1%) also saw rises. The greatest drops were posted in Nova Scotia (-4.7%), Newfoundland (-0.9%) and New Brunswick (-0.9%). Nationally, retail sales fell 0.3% to \$23.6 billion.

Source: Statistics Canada

- The value of building permits issued by BC municipalities picked up in February, rising 9.7% (seasonally adjusted).** This followed a decline of 1.5% the previous month. The increase was due to rises in all three components of the non-residential sector; industrial (+58.2%), commercial (+50.3%) and institutional (+4.3%). This resulted in an overall increase of 39.6% in the value of non-residential permits, and was the largest advance seen in all the provinces. The gains in BC's non-residential sector more than offset a 10.3% decline in residential permits in February. Nationally, the value of building permits fell 9.1%, as decreases were seen in all provinces except New Brunswick (+45.3), Alberta (+0.8%) and BC.

Source: Statistics Canada

- The number of consumer bankruptcies was up 5.5% in February, compared to the same month in 2000.** There were 818 bankruptcies in the province, compared to 775 registered twelve months earlier. Across the country, the number of consumer bankruptcies decreased in 8 of the

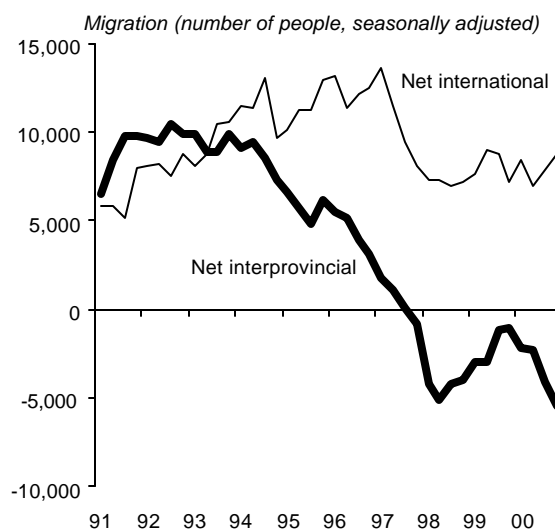
13 provinces and territories, with an overall national decrease of 307 or 4.9% in February.

Source: Industry Canada

- Business bankruptcies in the province were up 19.4% year-over-year compared to February 2000.** In Canada overall, however, the total number of businesses filing bankruptcy papers was unchanged from twelve months earlier. In total, 896 businesses in Canada, and 86 in BC, went bankrupt in February.

Source: Industry Canada

Net interprovincial migration declined last year, after increasing in 1999



- Annual net migration to BC was 17,892 persons in 2000.** A net inflow of 32,015 people from international sources was partly offset by a net interprovincial outflow of 14,123 persons. Alberta was the main destination, with 11,948 more people migrating from BC to Alberta than moving in the reverse direction. There were also net outflows to Ontario (-3,509) and Atlantic Canada (-446).

Source: BC STATS