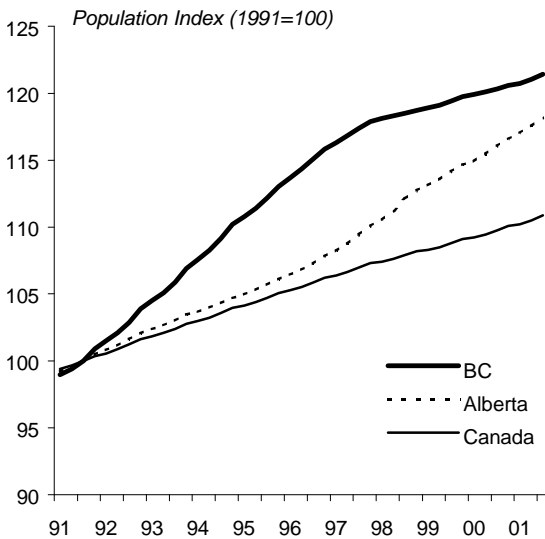


## Current Statistics ♦ September 2001

### First BC, then Alberta, led the nation in terms of population growth during the last decade



- **BC's population grew 0.9% during the twelve month period ending in July, increasing to 4.1 million.** The driving force behind the annual population growth was an increase in the number of immigrants (+6.8%) and in the net number of non-permanent residents (from 2,700 to 6,600) coming to BC. Canada's population was estimated at 31.1 million on July 1<sup>st</sup>, up 1.0% from a year earlier.

Source: Statistics

- **During the second quarter of 2001, BC gained 8,987 people as a result of net migration from all sources.** This compares to an increase of 2,978 in the second quarter of 2000. There was a net outflow (2,852 people) from BC to the rest of Canada in the second quarter. The outflow was smaller than the 5,266 recorded in the second quarter of 2000. Alberta (-2,222) and Ontario (-1,311) were the main recipients of former BC residents. The province also had a net loss of 283 people to Atlantic Canada. At the same time, BC gained people from Saskatchewan (+351), Manitoba (+305), the north (+247) and Quebec (+61).

Offsetting the net outflow from BC to the rest of Canada was an inflow of 11,839 (+44%) international migrants in the second quarter of this year.

Source: BC STATS

- **Housing starts in the province fell sharply (-18.5%, seasonally adjusted) in August.** The drop in starts came on the tail of an 8.7% decline in July. Starts were down or flat in seven provinces last month, but increased 11.6% at the national level on the strength of a 35.3% jump in Ontario, where housing starts bounced back after plunging in July.

Source: CMHC data

- **British Columbia's unemployment rate increased substantially in August, rising 0.7 percentage points to 7.9% (seasonally adjusted).** The size of the labour force shrank 0.3% between July and August, but even with fewer people either working or looking for work, the relatively low unemployment rates seen earlier in the year were unsustainable as employment fell (-1.0%) for the third time in as many months. During the spring, BC's jobless rate dropped below the national average, and stayed there, for the first time since 1998.

Source: Statistics Canada

- **Wages, salaries and benefits earned by BC workers were unchanged (seasonally adjusted) in June.** Labour income rose in most parts of the country, increasing 0.3% nationally.

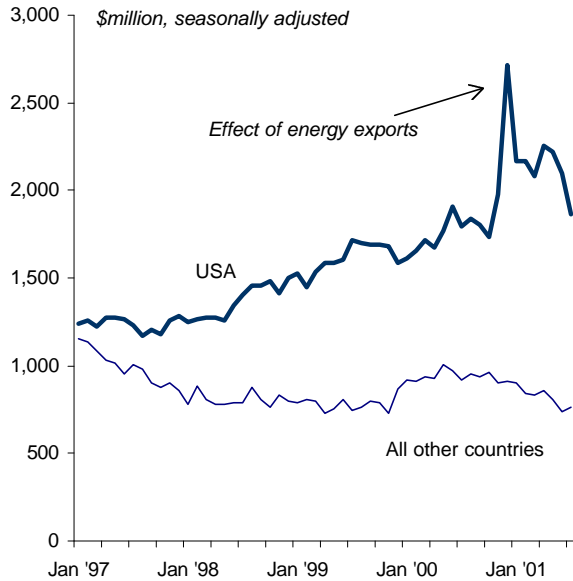
Source: Statistics Canada

- **Exports of BC products fell for the sixth time in seven months in July, declining 7.5% (seasonally adjusted).** The drop in the value of exports was largely due to weaker sales to the US market. Shipments to points south of the border fell 11.5%, reflecting sharp declines in the value of mining (-34.1%) and miscellaneous (-12.3%) products (including electricity) exported to the US. Forest sector exports were up 3.5%, as were exports of agriculture and fish products (+2.5%), but this was not enough to offset the weakness in other sectors. Overseas-destined exports rose 4.0% between June and July, largely due to in-

creased exports of forest (+7.8%) and mineral (+7.6%) products.

Source: BC STATS

**Exports of BC products have been falling since the beginning of the year**



- **Shipments of goods manufactured in the province fell again in July, declining 0.7% (seasonally adjusted).** This marked the sixth time this year that shipments have fallen. The drop in the value of shipments was largely attributable to the paper (-9.7%) and food (-5.0%) industries, which together account for about a quarter of all goods shipped by manufacturers. Pulp prices have been plunging, and this has pulled down the value of paper shipped from the province. Wood shipments were up 2.8%. Producers of fabricated metals (+3.4%) and computer and electronic equipment (+7.4%) also posted gains. Overall, shipments of non-durable goods were off 5.1% in July, while durable goods shipments rose 2.4%.

Source: Statistics Canada

- **British Columbia's year-over-year inflation rate was 1.8% in August, a full percentage point below the national average of 2.8%.** Energy prices, which have long been the main factor pushing BC's inflation rate up, moderated somewhat during the summer months. Among metropolitan areas, St Johns (+1.0%) and Victoria (+1.4%) posted the lowest inflation

rates. The inflation rate in Vancouver was 1.8%.

Source: Statistics Canada

- **Retail sales in British Columbia fell 1.1% (seasonally adjusted) in July.** Wholesalers in the province posted a 0.7% decline (seasonally adjusted) between June and July.

Source: Statistics Canada

- **After making strong gains in the late 1990s, the North American stock market has been weakening.** Canada's TSE 300 stock price index has been falling since the beginning of last year, reversing most of the gains made during 1999. Stateside, the Dow-Jones has bounced around the 10,000 mark during the last three years. Both indices plummeted in the wake of the terrorist attacks in the US on September 11, but still remain above historical levels. The Dow-Jones index is currently at about 8,600, while the TSE 300 is hovering around the 6,700 mark—well below the levels seen in recent years.

Source: Statistics Canada

**The Dow-Jones and TSE 300 stock price indexes have begun to fall after reaching record high levels in the late 1990s**

