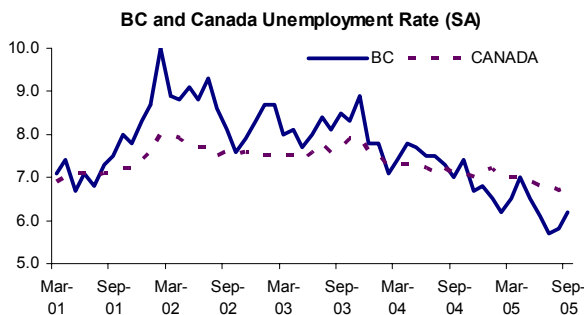


Current Statistics ♦ October 2005

- **BC's population grew 1.3% during the twelve-month period ending July 1st, 2005, rising to 4,254,522.** This was the second-highest population growth among the provinces, after Alberta (+1.6%). Ontario (+1.1%) was the only other province where the population grew by at least one percent during this period. The Canadian population expanded 0.9%, rising to 32,270,507. *Data Source: Statistics Canada*

- **British Columbia's unemployment rate fell for the second straight month in September, slipping 0.1 percentage points to 5.7% (seasonally adjusted).** A slight decline in the size of the labour force (-0.1%) combined with a small boost in employment (+0.1%) was the reason for the improvement in the jobless rate.

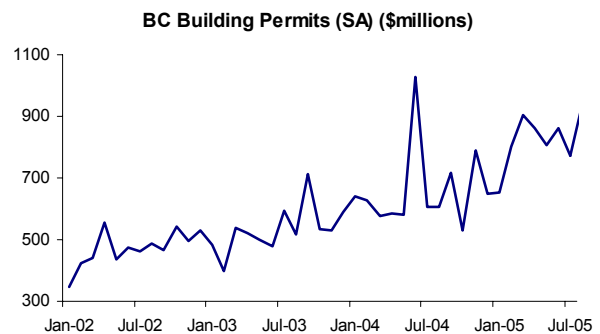
- **Canada's unemployment rate improved to 6.7% (seasonally adjusted) in September, remaining a full percentage point higher than BC's rate.** Nationally, both the size of the labour force and the number of jobs remained virtually unchanged. The four western provinces had the lowest unemployment rates in the country, ranging from 4.1% in Alberta to 6.0% in Saskatchewan. *Data Source: Statistics Canada*



- **A 0.4% increase in the size of the workforce in BC's service sector was the driving force behind the jump in overall employment to 2,146,800.** Significant increases in employment in retail and wholesale trade (+2.5%) and

information, culture and recreation (+11.7%) and a rebound in tourism-related industries such as accommodation and food services (+1.1%) and transportation and warehousing (+3.7%) helped offset large declines in finance, insurance and real estate and leasing (-6.1%) and professional, scientific and technical services (-4.1%). *Data Source: Statistics Canada*

- **The value of building permits issued by the province's municipalities in August climbed (+23.8%, seasonally adjusted) as both residential (+33.9%) and non-residential (+6.2%) building projects increased.** *Data Source: Statistics Canada*



- **Over the first eight months of 2005, the value of issued building permits in BC was up (+22.8% unadjusted) over the same interval last year.** Total planned investment was strong across the province with the Mainland/Southwest area recording the lowest rise in value of permits (+12.9%) and the Cariboo (+87.4%) and North Coast (+89.6%) regions being the most prominent in terms of growth. Increases in other areas ranged from 25.1% in Vancouver Island/Coast to 58.4% in Kootenay. Residential building permits in the province were up a more modest 7.4% due in part to the 4.2% decrease in the value of residential permits in Mainland/Southwest, which is the area where the majority of BC's permits are issued. Northeast (-71.8%) was the only region

where the value of industrial permits was lower than in the first eight months of 2004 and Kootenay (-45.7%) and Cariboo (-5.3%) were the only regions in the province where the value of commercial building permits was down.

Data Source: Statistics Canada & BC Stats

- **Housing starts in the province showed continued volatility in September, posting an 11.4% climb (seasonally adjusted) after a comparable 8.7% fall in August.** As a result of strong increases in both multiple and single starts across the country, Canadian urban starts rose 13.8% to 199,800 units in September, recovering from its 17.1% plunge in August. Starts were up in all regions except for the Atlantic (-11.6%) with BC, the Prairies (+19.8%), Quebec (+17.9%), and Ontario (+12.7%) reflecting the national rise.

Many urban areas of BC showed an increase in multiple housing starts in September 2005 over the same month in 2004. Vancouver (+18.4%) saw a rise in both multiple (+20.6%) and single (+12.7%) starts, whereas Victoria (+22.0%) posts a decrease of 6.5% in single starts but a prominent 68.4% increase in multiple starts. Similarly, Abbotsford, which actually experienced an overall decrease (-10.7%) saw a drop of 65.9% in single starts and a notable 82.7% increase in multiple starts. *Data Source: CMHC*

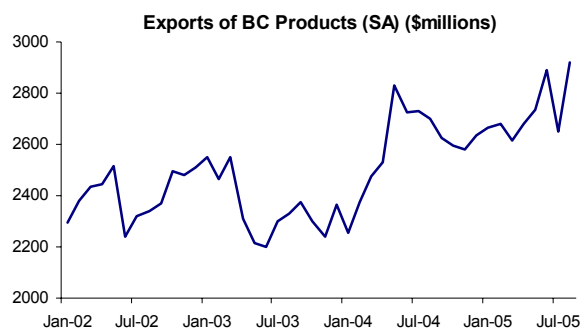
- **Shipments of goods manufactured in the province rose 5.9% (seasonally adjusted) between July and August.** With the exception of Newfoundland (-1.6%), Quebec (-2.3%) and Manitoba (-5.8), shipments were up, rising 3.3% nationally. Quebec, which along with Manitoba had recorded robust production in July, experienced a drop in aerospace manufacturing, pulling its total shipments down \$277 million to \$11.9 billion, partly undermining the nation's overall strength in August. Recovering from a weak July, Ontario (+\$1.4 billion, or +5.7%) saw the biggest increase in absolute terms with petroleum and primary metals shipments contributing to its

advance to \$27 billion, the highest level so far in 2005. British Columbia and Alberta also posted vigorous increases. Large increases in Alberta's manufacturing of chemicals and petroleum products pushed shipments up by \$150 million (+3.2%) to reach \$4.9 billion. BC's resource-based industries boosted the province's manufacturing sector by \$202 million up to \$3.6 billion. In percentage terms, New Brunswick (+7.9%) and Nova Scotia (+9.4%) showed the biggest gains of all the provinces.

Data Source: Statistics Canada

- **BC origin exports (seasonally adjusted) rebounded in August climbing 10.0% more than offsetting an 8.2% drop a month earlier.** The rise was due mainly to a 24.8% jump in exports to countries other than the United States. Shipments to the US edged up 2.6% in August.

Data Source: BC Stats



- **British Columbia's year-over-year inflation rate rose 2.4% in September, largely due to rising world crude oil prices.** Fuel oil prices were up 35.5%, while the price of gasoline rose 27.4%. BC consumers also paid more for public transportation (+5.4%), piped gas (+5.3%), footwear (+5.3%), coffee & tea (+4.5%), dairy products & eggs (+3.9%), property taxes (+3.7%), and food purchased from restaurants (+3.6%). Offsetting these increases were lower prices for fresh fruit (-3.1%), meat (-2.2%), men's clothing (-2.1%), and electricity (-1.6%).

Data Source: Statistics Canada