

## Current Statistics ♦ June 2007

- **British Columbia's unemployment rate edged down 0.2 percentage points (*seasonally adjusted*) in May, to 4.2%.** The decrease in the jobless rate came despite labour force growth (+0.4%) as the number of jobs grew more rapidly (+0.6%) from April's levels. After recording the third-lowest unemployment rate in the country in April, BC's ranking climbed to second among the provinces. Only Alberta (3.8%) posted a lower unemployment rate in May.

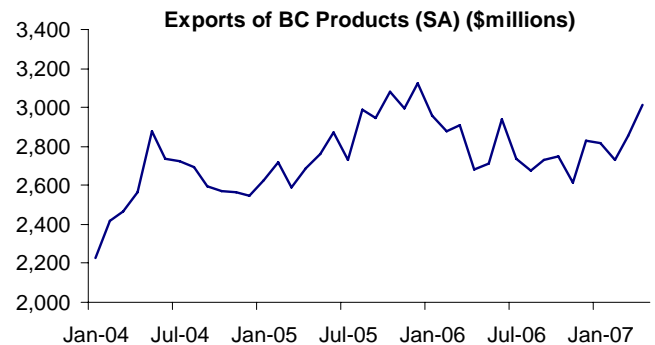
In BC, job growth stalled in the goods sector, with employment unchanged from the April level, while the services sector saw a 0.8% increase. Manufacturing, the biggest employer in the goods sector, shed jobs (-2.6%), but construction, the other big employer on the goods side, offset these losses by increasing the size of its workforce 3.1%. Most service sector industries increased jobs, but there were two notable exceptions - the number of people working in health care & social assistance dropped 3.0%, marking the second strong monthly decline this year, and employment remained volatile in the management & administration industry, slipping 4.3% after posting an increase in the previous month. The number of jobs in public administration also slipped (-2.5%), but every other service sector industry posted growth or remained stable.

*Data Source: Statistics Canada*

- **The value of BC origin exports was up 5.5% in April (*seasonally adjusted*) building on a similar increase in March (+4.5%).** Exports of industrial & consumer goods (+11.3%) saw the most notable increase, followed by energy (+7.1) and forestry (+5.3%) products. Agriculture & fish (-4.6%) was the only major commodity group to show a decrease in export value.

Exports to the United States climbed 1.5% as declines in shipments of forestry (-2.4%) and agriculture & fish (-3.0%) products were offset by growth in other areas. Energy shipments south of the border see-sawed, surging 10.2% following a 5.8% decrease in March. Exports of industrial & consumer goods (+2.9%) and machinery, equipment & automobiles (+0.3%) were also up in April. International exports to countries other than the US soared (+12.0%), fuelled in part by significant increases in shipments of industrial & consumer (+22.2%) and forestry (+16.6%) products.

*Data Sources: BC Stats & Statistics Canada*



- **Housing starts in the province climbed 8.8% (*seasonally adjusted*) in October, more than reversing the 2.7% decrease the previous month.** Nationally, starts were up 8.4%, on the strength of robust building activity in seven provinces.

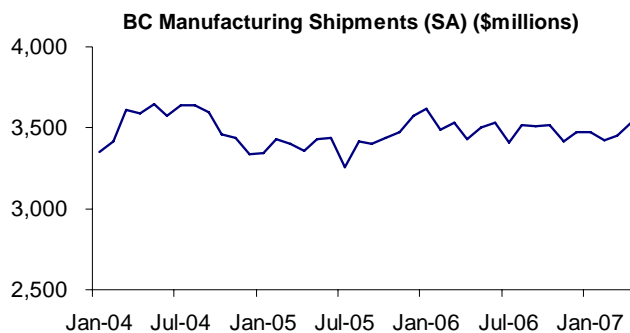
*Data Source: Canada Mortgage and Housing Corporation*

- **The value of building permits issued by BC municipalities slipped 7.0% (*seasonally adjusted*) in April, as planned spending on both residential (-2.8%) and non-residential (-15.9%) projects eased.** In Abbotsford, permits were up 87.5%, one of the most significant increases in the country. Permits issued in Vancouver (+10.4%) also increased while both

Kelowna (-55.0%) and Victoria (-42.1%) posted substantial declines. *Data Source: Statistics Canada*

- **Shipments of goods produced by British Columbia manufacturers climbed (+2.2%, seasonally adjusted) in April, on the heels of a more modest gain (+0.9%) in March.** Manufacturers of non-durable goods saw a stable increase (+1.1%) in the value of shipments, mostly due to strength in the food (+1.2%) and paper (+4.9%) industries. Driven by an increase in the shipments of wood (+5.3%), fabricated (+5.3%) and primary (8.4%) metal products, durable goods (+3.1%) saw growth for the first time this year.

Canadian manufacturing shipments inched down (-0.6%) in April, largely due to a substantial drop in the production of automotive and aerospace products, which resulted in a weak month for Ontario (-2.0%). Shipments were down in other provinces with Manitoba posting the largest percentage decline (-10.4%). Five provinces saw increases, ranging from 0.6% in PEI to 7.8% in Saskatchewan. *Data Source: Statistics*



- **Wholesale sales in the province slipped 1.2% (seasonally adjusted) in April, a relatively small decline compared to some other provinces.** Total Canadian sales were down significantly (-3.1%) from the March level, as decreases in the largest provinces well outweighed strength in others. Alberta, where sales of machinery & equipment were low, saw the most significant decline (-7.7%). In Ontario (-2.6%) and Quebec (-3.2%), sales were pushed down by weakness in

the automotive sector. Only three provinces experienced growth, the most notable of which was New Brunswick (+2.1%).

*Data Source: Statistics Canada*

- **Sales by retailers in the province rose 1.5% (seasonally adjusted) in April for the fifth consecutive month, and marked the highest increase among the provinces.** Retail sales gains were seen in half the provinces, most markedly in BC, and Quebec (+1.5). New Brunswick (-0.8%) saw the most significant decline, and sales were off slightly in Alberta (-0.5%) and Ontario (-0.3%). Strong sales in the automotive sector (+1.6%) were a major factor in the overall growth in retail sales at the national level (+0.4%). *Data Source: Statistics Canada*

- **British Columbia's year-over-year inflation rate inched down to 1.7% in May, as the all-items Consumer Price Index (CPI) dropped 0.2 percentage points from April.** The increase in the cost of energy (+2.6%) was higher than in the previous month (+1.8%), consequently putting inflationary pressure on the economy. Excluding energy, the overall increase in the CPI was 1.6%. *Data Source: Statistics Canada*

- **Over the first quarter of 2007, the population of British Columbia grew by an estimated 14,692 persons, pushing the provincial total population to 4,352,798 (April 1, 2007).** This increase was due to continued strong inter-provincial gains, and a higher net international inflow. Net international migration contributed the largest amount to BC's population growth over the January 1, 2007 to March 31, 2007 period, accounting for 70% of the increase. Net inter-provincial migration made up 17% of the increase, with the balance (13%) due to births minus deaths.

BC's population grew at a rate of 1.3 per cent between the first quarters of 2006 and 2007, the second highest annual rate for a province (behind Alberta), and above the national rate of 1.0%. *Data Source: Statistics Canada*