

Current Statistics ♦ October 2007

- **BC's population grew 1.4% during the twelve-month period ending July 1st, 2007, rising to 4,380,256.** This was the second-highest population growth among the provinces, after Alberta (+3.1%). Newfoundland (-0.7%), and Nova Scotia (-0.1%) saw declines in population from 2006 to 2007. The Canadian population as a whole expanded 1.0%, rising to 32,976,026.

Data Source: Statistics Canada

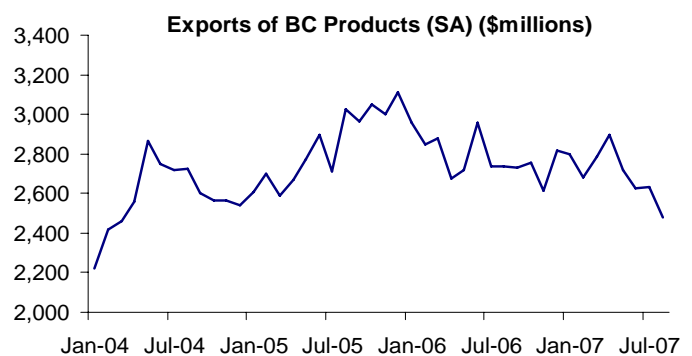
- **British Columbia's unemployment rate increased 0.3 percentage points in September, rising to 4.3% (seasonally adjusted).** The increase in the jobless rate came about because employment was unchanged in September, so there were not enough jobs available to absorb an expanding labour force (+0.4%).

Full-time employment increased slightly (+0.2%) in September, rising for a third straight month, but the number of people with part-time jobs dropped (-0.6%). The youth (aged 15 to 24) unemployment rate jumped in September, rising to 8.1%. However, the unemployment rate among those aged 25 and over remained relatively stable, at 3.6%. *Data Source: Statistics Canada*

- **The Canadian unemployment rate dropped to 5.9% in September, its lowest level in 33 years.** The impetus for the falling unemployment rate appears to be coming from the west (and to a lesser extent, Newfoundland), where unemployment rates are very low by historic standards. In September, Alberta (3.6%), Saskatchewan (3.8%), Manitoba (4.2%) and BC (4.3%) all recorded unemployment rates that were well below those seen in the rest of the country. *Data Source: Statistics Canada*

- **Exports of BC products slipped (-5.8%, seasonally adjusted) in August, following a relatively flat July.** A 19.6% slump in exports of energy helped

drive overall exports down and shipments of industrial and consumer (-7.9%) and forestry products (-1.3%) also decreased. Increases in the value of shipments of agriculture & fish (+7.3%) and machinery & auto equipment (+0.4%) products were not able to offset the declines.



Exports to the US were down 2.1% in August. Increases in all other major commodity groups were not enough to offset a decline in the value of energy shipments (-23.3%). Despite increases in the value of overseas shipments of agriculture & fish products (+12.5%), exports to destinations other than the US were substantially lower (-11.3%). *Data Source: Statistics Canada & BC Stats*

- **Housing starts in the province jumped 14.4% (seasonally adjusted) in September, building on a 5.6% increase the previous month.** Canadian starts climbed 19.6% as new home building activity soared in both Quebec (+38.3%) and Ontario (+21.7%). Starts were also up in the rest of the country, with gains in other provinces ranging from 2.0% in New Brunswick to 16.7% in PEI. Nova Scotia (-1.8%) and Manitoba (-18.6%) were the only provinces to post declines. *Data Source: Statistics Canada*

- **The value of building permits issued by municipalities in BC was relatively stable (+0.3%, seasonally adjusted) in August as a reduction in**

planned spending on residential projects (-6.9%) offset an increase (+19.6%) in the value of permits issued for non-residential developments. Planned spending on non-residential projects had plunged (-44.1%) in the previous month, and the strong growth in August reflected a recovery from this downturn. Permits for industrial (+35.4%), institutional (+29.5%) and commercial (+12.9%) projects were all up significantly.

Data Source: Statistics Canada



- **Room revenues in British Columbia increased 1.4% (seasonally adjusted) in June.** North Coast (+9.9%), Northeast (+4.4%), Kootenay (+3.9%) and Thompson-Okanagan (+3.6%) all recorded gains, and revenues in Mainland/Southwest were up 1.2%. However, both Cariboo (-3.5%) and Nechako (-21.5%) were down significantly from record-high levels in the previous month. Revenues in Vancouver Island/Coast (-0.2%) were virtually unchanged from May.

Data Source: BC Stats

- **British Columbia's year-over-year inflation rate rose 0.6 percentage points to 1.9% in September.** Despite a decline in the price of durable goods (-0.4%), energy prices climbed higher (+3.5%) and provided the much of the thrust for the increase in the overall price level observed in September.

Data Source: Statistics Canada

- **Sales of manufactured goods in the province edged 0.9% (seasonally adjusted) higher in August.** Sales of durable goods inched higher by 0.7% as increased sales among producers of primary metals (+4.4%), machinery (+3.0%) and fabricated metals (+2.9%) compensated for a slowdown in the value of shipments from the wood products industry (-1.9%). Sales of chemical products slumped 1.9% in August, but an increase in sales of paper products (+2.3%) and food (+1.7%) pushed overall sales of non-durable goods higher by 1.2%.

Data Source: Statistics Canada

- **Wholesale trade in British Columbia dropped 4.9% (seasonally adjusted) in August.** Downward pressure on wholesale sales was primarily due to weaker wholesale sales of machinery & equipment (-14.3%), lumber & millwork (-6.5%), building supplies (-5.6%), and other products (-9.7%). Modest gains were made by wholesalers of farm products (+0.9%) and computers & other electrical equipment (+1.7%).

Data Source: Statistics Canada & BC Stats

- **Sales by retailers in the province remained relatively flat (-0.1%, seasonally adjusted) for the second straight month in August.** Nova Scotia (-0.7%), Manitoba (-0.6%) and Alberta (-0.5%) were the only other provinces where sales declined. Canadian sales increased 0.7%, boosted by solid gains in Alberta (+1.8%), Ontario (+2.0%), Quebec (+0.6%) and parts of Atlantic Canada. New car dealers (+3.0%) helped fuel the growth on the national scene.

Data Source: Statistics Canada

- **Sawmills and planing mills in the province produced 13.4% less lumber this August than in the same month last year.** Mills in the Interior slowed their output by 7.1%, while production at coastal mills was halved (-55.0%). Canadian lumber production slipped 12.2%, largely due to a significant downturn in Quebec (-12.7%), Canada's second-biggest lumber producing province. Year-to-date, BC sawmills have accounted for over half the lumber production in Canada.

Data Source: Statistics Canada