



Corporations Returns Act

2000



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Statistics Canada
Industrial Organization and Finance Division
Corporations Returns Act and Structural Analysis

Corporations Returns Act

2000

Foreign Control in the Canadian Economy

Parliamentary Report

of the Minister of Industry under the Corporations Returns Act

Published by authority of the Minister responsible for Statistics Canada

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- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- ^P preliminary
- ^r revised
- x suppressed to meet the confidentiality requirements of the *Statistics Act*
- ^E use with caution
- F too unreliable to be published

Note:

Data contained in the tables of this publication may not add due to rounding.

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Major financial characteristics, by industry group and control	1790004
Historical Series	1980-1998
Major characteristics; Top 4, Top 8 and Total; by Control	1790002
For 182 industries	
For 134 industries	
Major characteristics of Leading Enterprises; Impact on Nine Industrial Divisions; by Control	1790003
Leading 25	
Leading 100	
Leading 500	
CRA (size)	
All corporations	

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Foreword

The *Corporations Returns Act* (CRA) is administered by the Chief Statistician of Canada under the authority of the Minister of Industry. The purpose of the Act is to collect financial and ownership information on corporations conducting business in Canada and to use this information to evaluate the extent and effect of non-resident control of the Canadian corporate economy. The *Corporations Returns Act* requires that an annual report be submitted to Parliament summarizing the extent to which foreign control is prevalent in Canada. This document is that report.

According to the Act, corporations conducting business in Canada whose assets for the reporting period exceed \$10 million or whose gross revenue, from business conducted in Canada, exceeds \$15 million are required to provide financial and ownership information to Statistics Canada. Corporations, under these limits, but having long-term debt or equity owing directly or indirectly to non-residents in excess of a book value of \$200,000 must report ownership information only.

Beginning with last year's report, for reference year 1999, statistics are now collected and compiled on the basis of the North American Industry Classification System (NAICS). NAICS was developed by the statistical agencies of Canada, Mexico and the United States to provide a consistent framework for the collection, analysis and dissemination of industrial statistics across the three countries. The NAICS system differs markedly from the 1980 Standard Industrial Classification for Companies and Enterprises (SIC-C) which was in use prior to 1999. NAICS is an activity-oriented industry classification primarily designed to classify economic production performed at the establishment level. NAICS is not directly comparable to the earlier SIC-C system which provided scope to reflect integrated and combined production activities of enterprises.

Cynthia Baumgarten
Director, Industrial Organization and Finance Division

Note to Users of Labour Union Information

The *Corporations Returns Act* has been amended several times. Its predecessor, known as the *Corporations and Labour Unions Returns Act* (CALURA), was passed by Parliament in 1962. In addition to collecting financial and ownership information on the affairs of corporations, CALURA was also responsible for collecting information on the extent and effects of the association of Canadians with international labour unions. As alternative sources of labour union information became available, the labour unions component of the Act was dropped. This change occurred in the most recent amendment to the Act in 1998.

For those interested, data regarding labour unions are still available from Statistics Canada including:

- 1) Statistics Canada's Labour Force Survey (Catalogue no. 71-001XIE) provides a rich source of data on the size of the union movement, the socio-demographic characteristics of union members and non-union workers, and the characteristics of the jobs that members and non-members hold.
- 2) Data on flows, particularly flows associated with restructuring (growth in service jobs and the decline in goods-producing employment) are available from Statistics Canada's Survey of Labour and Income Dynamics (Catalogue no. 75F0002MIE).
- 3) Statistics Canada also publishes analytical tables on unionized and non-unionized workers. Labour Historical Review (Catalogue no. 71F0004XCB) is one such product.

Executive Summary

Foreign control levels back to early 1990s

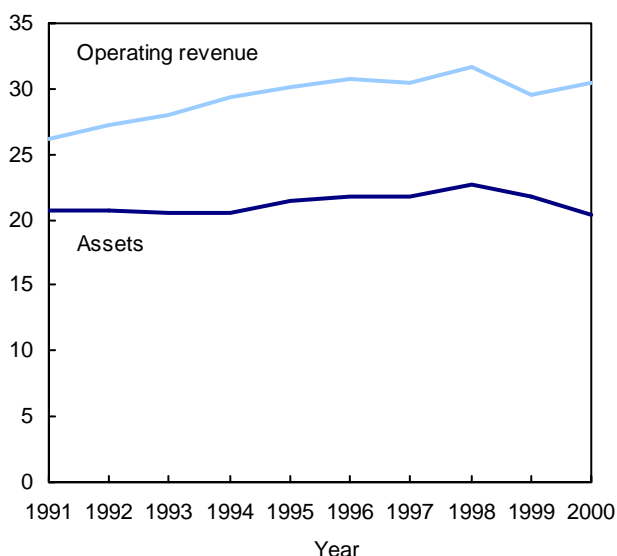
Foreign control in the Canadian economy – as measured by the share of assets for all corporations – declined for the second straight year in 2000, returning to levels recorded a decade earlier.

Foreign-controlled firms held one-fifth (20%) of assets in Canada in 2000, virtually identical to the proportion in 1991. The rate had risen slightly during the late 1990s.

On the other hand, a second measurement, the share of operating revenues earned by foreign-controlled firms, exhibited a slightly stronger performance, increasing steadily throughout the 1990s. As a result, foreign-controlled firms generated 30% of total operating revenues in 2000, compared with only 26% in 1991.

Foreign share of operating revenue on the rise but assets remain stable

Percent



The value of assets held by Canadian-controlled enterprises increased at just over five times the pace of assets held by foreign-controlled firms in 2000 alone. Canadian-controlled corporations reported nearly \$3,200 billion in assets, an 11% increase from 1999, while foreign-controlled assets stood at \$810 billion, up only 2%.

In the case of operating revenues, corporations under foreign control recorded the larger gain in 2000. Their revenues reached \$704 billion, up 16% from 1999, while those for Canadian-controlled firms rose 12% to just over \$1,600 billion.

Asset-based measures of foreign control provide a longer-term perspective, reflecting economic decisions and market conditions that evolve more slowly over time. Revenue-based measures tend to reflect current business conditions and, therefore, tend to be more volatile than asset-based measures.

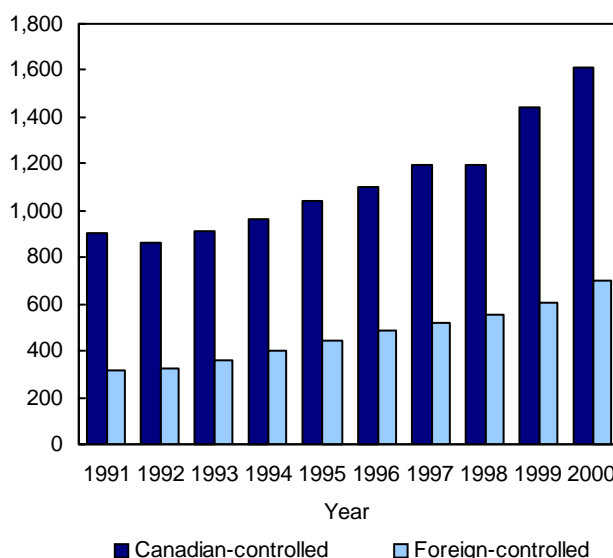
Decade perspective: Foreign, Canadian assets grew at virtually same pace

Over the entire decade, the assets held by Canadian-controlled and foreign-controlled corporations grew at virtually the same pace. Between 1991 and 2000, Canadian-controlled corporations reported an 81% increase in assets, a slightly faster rate of growth than the 77% gain reported by foreign-controlled corporations.

For operating revenues, it was the eighth straight year of growth for Canadian-controlled corporations, and the ninth straight for foreign-held firms. During the 1990s, foreign-controlled operating revenues more than doubled, while Canadian-controlled revenues rose at a somewhat slower pace (79%).

Continued growth in operating revenue throughout the 1990s

\$ billions



One reason could be that Canadian-controlled corporations appeared to have more difficulty rebounding immediately following the 1991 recession. However, after 1992, growth in operating revenues for all corporations rose quickly for two years before stabilizing in the mid 1990s. In 2000, the pace picked up again.

United States by far biggest foreign player

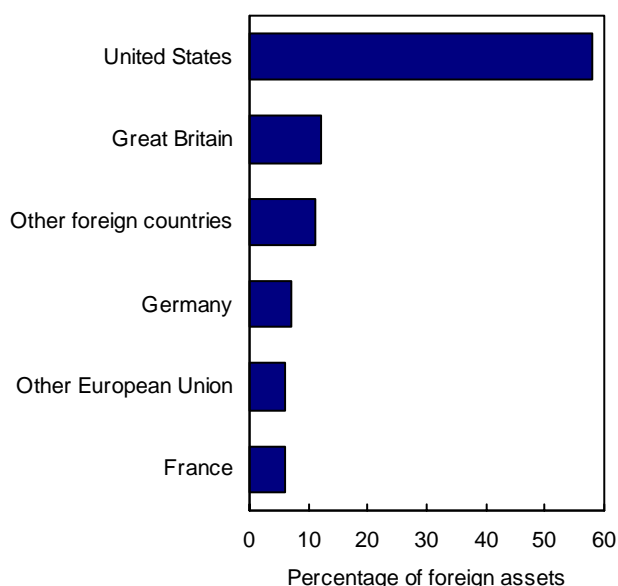
The United States again dominated the foreign-controlled share of both corporate operating revenue and assets in Canada. U.S.-controlled firms accounted for 58% of foreign control in assets and 65% in operating revenues.

In terms of share of assets under foreign control, Great Britain was far behind the United States in second place, accounting for 12% of foreign-controlled assets. Using share of foreign-controlled operating revenues as the measure, it was Germany that placed second, also well behind the United States, accounting for 8% of foreign-controlled operating revenues.

Assets held by U.S.-controlled firms in Canada were close to double those of corporations controlled by the European Union, while their operating revenues were almost triple those of European Union-controlled firms.

United States still dominant foreign player

Country of control



Foreign control more prevalent in non-financial sector

Foreign control was more prevalent in the non-financial sector of the economy where foreign interests held 26% of assets and represented 31% of operating revenues in 2000.

In contrast, in the finance and insurance sector, foreign-controlled firms held only 15% of assets and generated 21% of operating revenues. This was primarily because of tighter regulatory controls in the financial sector.

For the most part, foreign control of assets in both the non-financial and the finance and insurance sectors remained relatively stable during the 1990s, although the finance and insurance sector experienced a slight downturn in 2000.

In terms of operating revenues, the foreign-controlled share rose slowly during the decade in the non-financial sector.

In the finance and insurance sector, however, foreign control in operating revenues ended the decade where it started. After experiencing mild growth during the mid-1990s, foreign control in this sector declined in 2000. This occurred primarily because of merger and acquisition activity in the Canadian banking industry, combined with demutualization in the insurance carriers industry.

Significant foreign presence in manufacturing, oil and gas extraction

Foreign activity was most prevalent in the manufacturing and oil and gas extraction industries in the non-financial sector in 2000. Manufacturing, the largest industry group in this sector, accounted for just over one-half of both assets and operating revenues under foreign control.

Foreign-controlled corporations held 45%, or about \$266 billion, of Canada's manufacturing assets, and generated 51% of its operating revenues, or about \$329 billion.

Oil and gas extraction and coal mining was the only other industry group in the non-financial sector where foreign control exceeded 40%. Foreign-controlled corporations held 42% of assets, or \$67 billion, as well as 54% of operating revenues, or \$41 billion. Oil and gas is a highly integrated industry, dominated by large transnational corporations with geographically dispersed facilities.

Banking again dominates finance and insurance sector

Foreign control in the finance and insurance sector was most prevalent in the non-depository credit intermediation industries, which includes credit providing and financing companies, where they represented over one-half (52%) of assets and 54% of operating revenues. Foreign-controlled enterprises also had a significant presence in the insurance industry where foreign-controlled firms accounted for 30% of assets and 33% of operating revenues.

However, this sector is dominated by the deposit credit intermediation industry, which includes the chartered banks and credit unions. By far the largest industry in the sector, the banking industry accounted for 70% of the \$1,907 billion in assets and 43% of the \$232 billion in operating revenues generated by this sector in 2000.

Yet less than 10% of both the assets and operating revenue in deposit credit intermediation came from enterprises under foreign control because of government regulations restricting foreign ownership in this industry.

Economic performance: Operating profits jump one-fifth

Total operating profits, a widely accepted measure of economic performance, increased 20% in 2000 to \$192 billion in response to growth in demand for goods and services.

Operating profits reported by Canadian-controlled corporations jumped 20% to \$134 billion, while those of foreign-controlled corporations rose 21% to \$58 billion.

Foreign-controlled corporations accounted for only 30% of total operating profits in 2000, the same as the year before. Canadian-controlled companies generated a strong majority of the profits in both the finance and insurance sector and the non-financial sector.

Both Canadian and foreign-controlled firms reported profit margins, on average, of 8.3% in 2000. The margin for foreign-controlled firms rose slightly from 8.0% in 1999, while the margin for Canadian-controlled firms went up from 7.8%.

Manufacturing posts highest operating profits of any industry

The manufacturing sector reported operating profits of just over \$52 billion in 2000, highest of any sector. Foreign-controlled manufacturing corporations accounted for 56% of these operating profits.

A distant second was the banking and credit union industry, which generated nearly \$21 billion in operating profits. In this case, Canadian-controlled firms accounted for the vast majority (94%) of total profits.

In the oil and gas extraction and coal mining industry, corporations generated \$19 billion in profits, of which Canadian-controlled companies were responsible for 55%.

Over time, profit margins for the finance and insurance sector have been consistently higher than profit margins for the non-financial sector. Profit margins are highest for the non-depository credit intermediation industry.

Introduction

Each year, Statistics Canada produces statistics on foreign control as stipulated in the *Corporations Returns Act*. Interest in foreign control is not restricted to current levels alone. The evolution of foreign control is also of interest. This report considers both. Current levels of foreign control are reported as well as any emerging trends. Foreign control is measured in this report by the share of assets and operating revenue, for all corporations operating in Canada, controlled by foreign interests.

Asset-based measures of foreign control provide a longer-term perspective, reflecting economic decisions and market conditions that evolve more slowly over time. Revenue-based measures tend to reflect current business conditions and therefore, tend to be more volatile than asset-based measures. Both are of interest and both have been included in this report.

This report is divided into four sections. The first section examines the extent to which foreign control exists in the Canadian corporate economy. This is then compared to what it has been over the past ten years, looking for any changes in pattern. The first section also explores which countries are exercising the control.

The second section investigates the state of foreign control in the non-financial sector, while the third section investigates foreign control in the finance and insurance sector. In both sections, foreign control is portrayed at the more detailed, industry level. All industry and sector analysis is performed at the 24 NAICS-based industry level. Due to the recent change in industrial classification from SIC-C to NAICS, an historical perspective is not presented at that level of detail.

The fourth section explores the relationship between foreign control and economic performance, where operating profits and profit margins are used to measure economic performance.

Section I – All industries

Foreign Control of Enterprises Operating in Canada

Year 2000

Economic growth remained strong in the Canadian economy in 2000, although the expansion that characterized the latter part of the 1990s showed signs of slowing. Most industries saw steady, although not dramatic, growth throughout the year. While output and employment gains slowed, business investments and corporate profits rose. Despite the apparent slowdown late in the year, the economy remained strong.

Against this backdrop, assets and operating revenue of corporations operating in Canada enjoyed continued growth between 1999 and 2000. By the close of 2000, corporate assets were valued at \$3,982 billion, up 9% from the year before (Table 1.1). Percentage increases in the value of assets were greater for Canadian-controlled corporations than for foreign-controlled corporations. Whereas Canadian-controlled corporations enjoyed an 11% increase, foreign-controlled corporations experienced a modest 2% growth. The slow growth for foreign-controlled corporations reflects mergers and acquisitions activity and demutualization in the finance and insurance sector.¹ In terms of relative share of total corporate assets, the foreign-controlled share slid back slightly to 20% in 2000 from 22% in 1999 (Chart 1.1).

Total corporate operating revenues enjoyed a healthy increase in 2000, jumping 13% to \$2,316 billion. Foreign and Canadian-controlled corporations had similar growth rates with foreign-controlled firms having a slight edge, 16%

compared to 12% for Canadian-controlled corporations. As for relative share of total corporate operating revenue, foreign-controlled corporations generated \$704 billion or 30% in 2000, compared to \$1,612 billion or 70% for Canadian-controlled corporations. Since 1995 the foreign-controlled share of corporate operating revenues has been fairly constant.

Last Ten Years

During the ten-year period ending in 2000, the value of corporate assets in Canada increased by 80%. Starting at \$2,211 billion in 1991, they rose to just under \$4,000 billion in 2000 (Table 1.1).

Accounting for the majority of assets, Canadian-controlled corporations saw their assets increase by 81%, rising to \$3,172 billion in 2000. Increases in foreign-controlled assets were not far behind, at 77%, although their levels were much lower.

Operating revenues also rose substantially during the 1990s. Reaching \$2,316 billion in 2000, operating revenues have increased by 90% between 1991 and 2000. Growth was higher for foreign-controlled than for Canadian-controlled corporations. Operating revenues of foreign-controlled corporations more than doubled, increasing by 120% during the ten-year span, compared to 79% for Canadian-controlled corporations.

¹ This is described in more detail in the finance and insurance sector part of the report.

Table 1.1

Assets and operating revenue by country of control (1991-2000) All industries

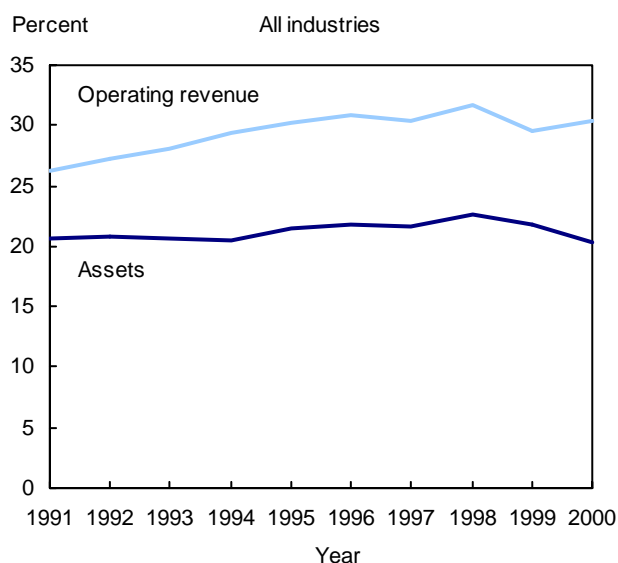
Year	Assets			Operating revenue		
	Canadian	Foreign	Total	Canadian	Foreign	Total
	\$billions			\$billions		
1991	1,754	457	2,211	900	319	1,219
1992	1,783	467	2,250	865	323	1,188
1993	1,899	493	2,393	913	356	1,269
1994	2,023	523	2,545	965	402	1,367
1995	2,076	567	2,643	1,038	448	1,486
1996	2,275	631	2,906	1,099	490	1,589
1997	2,412	668	3,079	1,190	520	1,710
1998	2,540	744	3,284	1,192	553	1,746
1999	2,846	794	3,640	1,439	605	2,044
2000	3,172	810	3,982	1,612	704	2,316

Foreign Control

Throughout the 1990s, the share of assets under foreign control has remained fairly stable, hovering between 20% and 23% (Chart 1.1). Starting at just under 21% in 1991, it rose to as high as 23% in 1998 before falling back to 20% in 2000. Year two thousand marked the second straight year of decline, returning it to the level at which it started out the decade.

Operating revenues paint a slightly different picture. Representing 26% of total operating revenues in 1991, the foreign-controlled share increased steadily throughout the 1990s, peaking at 32% in 1998, before slipping back to 30% in 1999 and 2000. This is an increase of four percentage points over the decade.

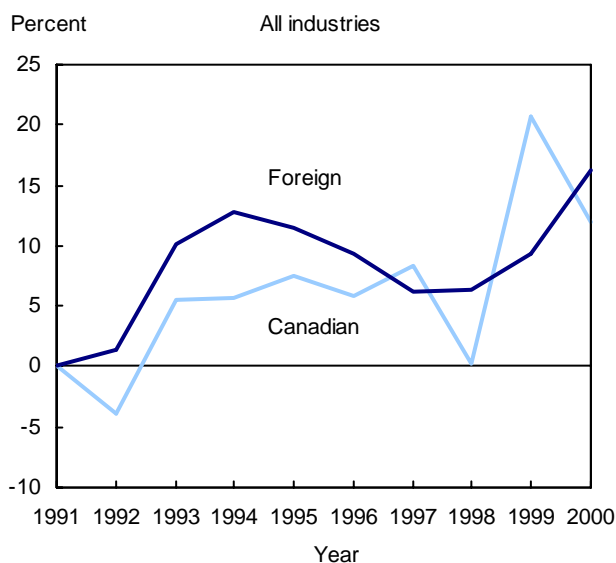
Chart 1.1
Foreign share of assets and operating revenue
(1991-2000)



During the early 1990s, foreign-controlled operating revenue grew at a quicker pace than did Canadian-controlled operating revenue. The recession of 1990-1992 saw low operating revenue growth rates for both foreign-controlled and Canadian-controlled corporations. In fact, operating revenues declined for Canadian-controlled corporations between 1991 and 1992 (Chart 1.2). Canadian-controlled revenue growth rates lagged foreign-controlled growth rates right up until 1997. Typically smaller in size, Canadian-controlled corporations appeared to have felt the effects of the 1990-1992 recession more than did their foreign-controlled counterparts. It also appears that it took them longer to recover.

As the recession ended, revenue growth rates surged for both Canadian and foreign-controlled corporations. By 1994, as the recovery gained momentum, revenue growth rates stabilized. Annual growth rates of between 5% and 12% were found for foreign-controlled corporations right up until 1999. Similar growth rates, although slightly lower, were found for Canadian-controlled corporations, with the exception of 1998. Depressed commodity prices in the energy industry and the wood and paper industry, resulting from the financial turmoil and recession in the Asian economy in 1998, contributed to the lack of growth in operating revenues for Canadian-controlled corporations in that year. By 2000, however, the annual revenue growth rates for both Canadian and foreign-controlled corporations rose to more than 10%.

Chart 1.2
Change in operating revenue by country of control
(1991-2000)

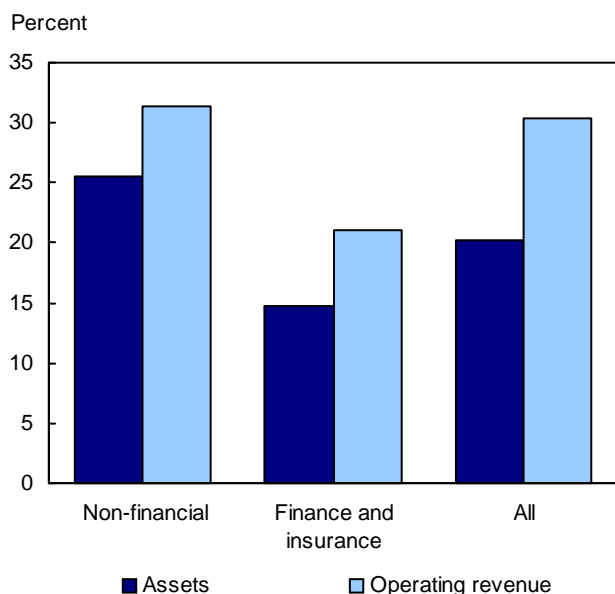


Non-Financial versus Finance and Insurance

Industries are typically categorized as belonging to the finance and insurance sector or the non-financial sector. The finance and insurance sector consists of deposit credit intermediation (chartered banks and credit unions), non-deposit credit intermediation (credit providers and consumer financiers), insurance carriers and other financial intermediaries. The remaining industries are assigned to the non-financial sector. To the extent that the two sectors differ, we might expect differences in their levels of foreign control.

Overall, foreign-controlled corporations accounted for 30% of total operating revenue and 20% of total assets in 2000 (Chart 1.3). At the sector level, foreign control was higher in the non-financial sector than it was in the finance and insurance sector. The foreign share of both assets and operating revenue are ten percentage points higher for the non-financial sector than for the finance and insurance sector. Dominated by the Canadian chartered banks, the finance and insurance sector has lower levels of foreign control primarily because of the government regulations restricting foreign control in the Canadian banking industry.

Chart 1.3
Foreign share of assets and operating revenue, 2000



United States Continues its Dominance

The United States continues to dominate among foreign-controlled enterprises operating in Canada. It controls the largest share of foreign-controlled assets, accounting for 58% in 2000 (Chart 1.4). This is not surprising given Canada's trading relationship with the United States; a relationship that has grown even stronger during the 1990s with the inception of the Free Trade Agreements. The United States was well ahead of Great Britain, which was second among individual countries at 12%. Germany and France followed, at 7% and 6%, respectively.

A similar pattern is found for operating revenue. Two thirds of all operating revenue generated by foreign-controlled corporations was generated by U.S.-controlled firms in 2000 (Chart 1.5). Among individual countries, Germany and Great Britain ranked next at 8% and 7%, respectively.

Chart 1.4
Foreign share of assets by country of control, 2000

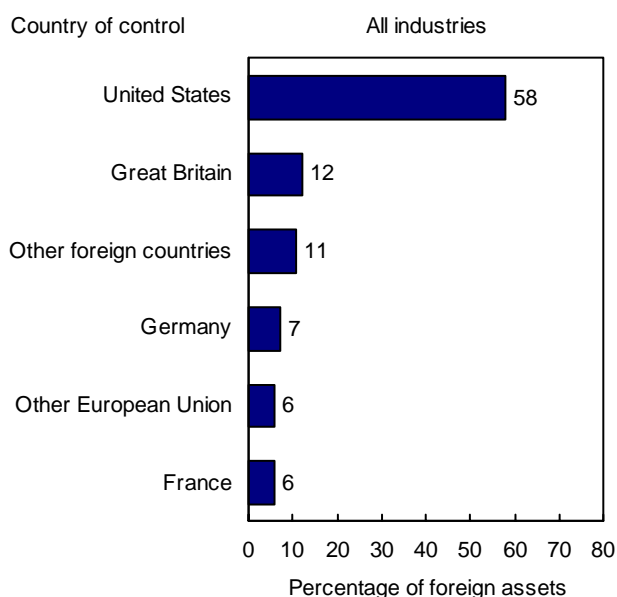
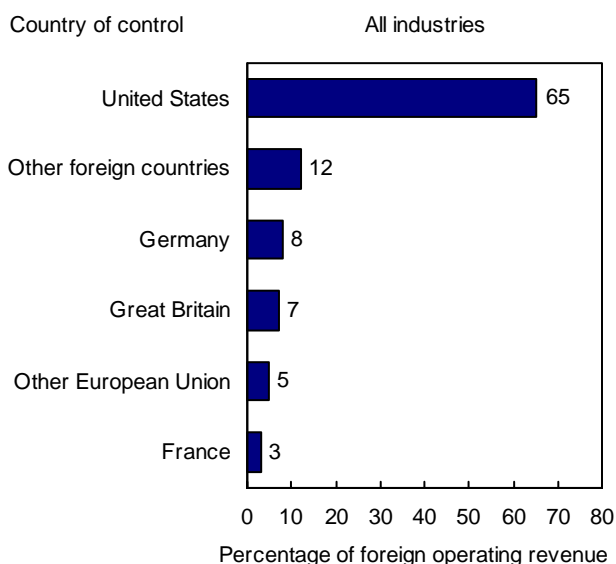


Chart 1.5
Foreign share of operating revenue by country of control, 2000



Section II – The Non-Financial Sector

Foreign Control of Enterprises Operating in Canada

Year 2000

The non-financial sector² held 52% of all corporate assets in Canada in 2000—\$2,074 billion out of a total of \$3,982 billion. Foreign control of Canadian assets is concentrated in this sector, accounting for 65% of all foreign-controlled corporate assets in Canada. Further, one quarter of the assets of this sector was foreign controlled (Table 2.1).

Most of the operating revenue generated by corporations operating in Canada came from corporations operating in this sector. Ninety percent of total operating revenue and 93% of foreign-controlled operating revenues were generated by corporations operating in this sector. Within the non-financial sector itself, one-third of the operating revenues came from foreign-controlled corporations.

Both total operating revenue and total assets increased by 14% from 1999 in this sector. Part of this growth is due to the natural growth of firms over time, the other part due to mergers and acquisitions activity. Between 1999 and 2000, investments in affiliates increased by almost 30% in the non-financial sector. A proxy for mergers and acquisitions activity, this increase in affiliates suggests that mergers and acquisitions activity in 2000 was significant. However, while significant to the economy, mergers and acquisitions have historically had a relatively minor impact on changes in foreign control. Past experience has shown that increases in the share of foreign assets are primarily due to the organic growth of foreign-controlled corporations already operating in Canada rather than to mergers and acquisitions (Guèvremont, 2001). This is because merger and acquisition activity by foreign firms during the period of study (late 1990s) tended to occur with other foreign firms, thereby having no net effect on foreign shares. What this suggests is that the organic growth of existing corporations is likely a more important contributor to overall growth.

Table 2.1

Assets and operating revenue by country of control (1999-2000) Non-financial sector

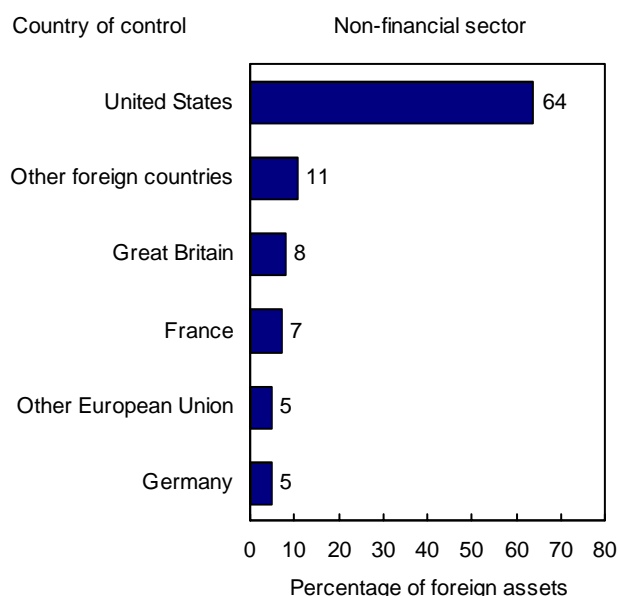
	1999		2000		Year-to-year change
	\$billions	% share	\$billions	% share	%
Assets					
Canadian	1,356	75	1,545	74	14
Foreign	460	25	529	26	15
Total	1,816	100	2,074	100	14
Operating revenue					
Canadian	1,284	70	1,429	69	11
Foreign	552	30	655	31	19
Total	1,836	100	2,084	100	14

Foreign Control

Foreign-controlled corporations accounted for 26% of assets and 31% of operating revenue of the sector (Table 2.1). Among foreign interests, the United States continues to be the largest player, holding close to two thirds of the sector's foreign-controlled assets (Chart 2.1). Among individual countries, Great Britain and France lagged behind at 8% and 7%, respectively, of the sector's foreign share of assets.

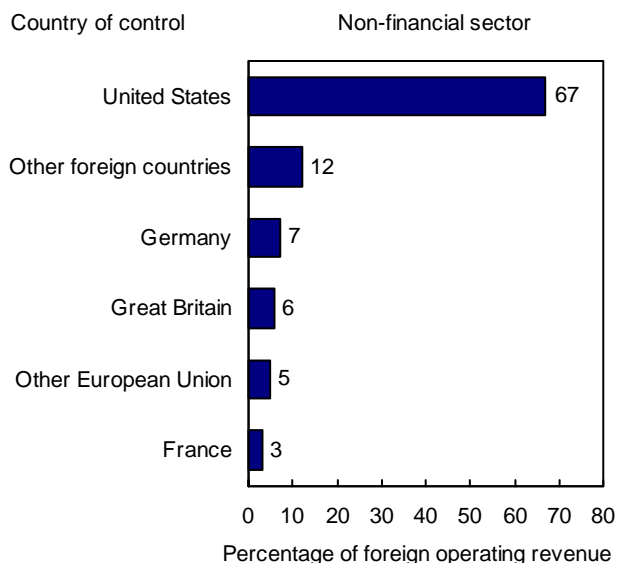
Chart 2.1

Foreign share of assets by country of control, 2000



² Industries are categorized as belonging to the non-financial sector or to the finance and insurance sector. The finance and insurance sector consists of deposit credit intermediation (chartered banks and credit unions), non-deposit credit intermediation (credit providers and consumer financiers), insurance carriers and other financial intermediaries. All other industries are categorized as belonging to the non-financial sector.

Chart 2.2
Foreign share of operating revenue by country of control, 2000



United States-controlled corporations generated 67% of foreign-controlled operating revenue in the non-financial sector (Chart 2.2). Germany and Great Britain together accounted for 13%, while foreign countries other than the United States and the European Union accounted for an additional 12% of revenues.

This strong U.S. presence is not surprising. As our major trading partner, the U.S. is the primary market for Canadian exports and a key player in foreign direct investment in Canadian firms. Trade and investment between the two countries is only expected to increase with greater economic integration resulting from the Free Trade Agreements.

Industry Share

Tables 2.2 and 2.3 present the assets and operating revenues under Canadian and foreign control for each industry within the non-financial sector. The industries are ranked in descending order of size within the non-financial sector. In Chart 2.3, the industries are ranked by descending order of overall assets, while Chart 2.4 presents a similar ranking using operating revenues.

In addition to being the largest industry in terms of total assets, manufacturing also leads the other industries in terms of having the largest share of its assets under foreign control. In 2000, forty-five percent or \$266 billion worth of the manufacturing industry's assets were foreign controlled. The value of manufacturing assets held under foreign control was roughly four times that of the oil and gas extraction and coal mining industry. Ranked fifth in terms of total assets, the oil and gas extraction and coal mining industry placed second in terms of foreign control, with 42% of its assets under foreign control. Wholesale trade was the fourth largest industry and ranked third with 38% of its assets under foreign control (Table 2.2). The second largest industry in the sector, the real estate and rental and leasing industry, ranked eighth in foreign control among the eighteen industries of the sector.

While manufacturing was also the largest industry in the non-financial sector in terms of operating revenue, it ranked second to oil and gas extraction and coal mining in terms of the share of its operating revenue under foreign control. Nevertheless, at \$329 billion, manufacturing had the largest value of operating revenue under foreign control in the sector. Wholesale trade also figured prominently in the sector with \$127 billion of its operating revenue emanating from companies under foreign control. Oil and gas extraction and coal mining was the eighth largest industry in the sector and had \$41 billion of its operating revenues under foreign control. The high degree of foreign control in oil and gas extraction and manufacturing can be traced to minimal restrictions on foreign control for these industries and a dominance of large multinational corporations.

Although the utilities industry had only 3% of its assets under foreign control, those assets generated operating revenues upwards of \$32 billion, enough to vault it into third place in terms of its share of operating revenues under foreign control. The foreign-controlled companies in the utilities industry are mostly involved in trading and marketing activities. As agents and brokers, they tend not to take ownership of the assets. Hence, they produce large operating revenues while holding relatively modest assets.

Table 2.2

Assets by country of control by industry, 2000
Non-financial sector

Industry	Foreign	Canadian	All	% Foreign
		\$millions		percent
Manufacturing	266,390	323,091	589,481	45
Real estate and rental and leasing companies	28,692	155,398	184,090	16
Utilities	5,578	173,192	178,770	3
Wholesale trade	60,608	99,726	160,334	38
Oil and gas extraction and coal mining	67,102	90,941	158,043	42
Information and culture	6,585	148,531	155,116	4
Transportation and warehousing	17,253	100,452	117,705	15
Retail trade	20,127	90,558	110,685	18
Construction	4,204	86,667	90,871	5
Mining (except oil, gas and coal)	20,218	62,621	82,839	24
Professional, scientific and technical services	13,241	59,612	72,853	18
Agriculture, forestry, fishing and hunting	1,065	44,841	45,906	2
Accommodation and food services	4,988	29,104	34,092	15
Administrative and support, waste management and remediation services	8,419	23,096	31,515	27
Other services (except public administration)	F	22,654	26,051	F
Health care and social assistance	F	17,686	18,253	F
Arts, entertainment and recreation	729	14,589	15,318	5
Educational services	141	2,340	2,481	6
Total non-financial industries	529,301	1,545,097	2,074,398	26

Table 2.3

Operating revenue by country of control by industry, 2000
Non-financial sector

Industry	Foreign	Canadian	All	% Foreign
		\$millions		percent
Manufacturing	329,158	319,422	648,580	51
Wholesale trade	126,862	223,404	350,266	36
Retail trade	48,420	250,528	298,948	16
Construction	6,573	114,406	120,979	5
Transportation and warehousing	12,819	81,686	94,505	14
Utilities	32,156	47,264	79,420	40
Professional, scientific and technical services	17,492	57,964	75,456	23
Oil and gas extraction and coal mining	40,629	34,068	74,697	54
Information and culture	5,814	60,265	66,079	9
Real estate and rental and leasing companies	7,189	42,823	50,012	14
Accommodation and food services	4,372	39,094	43,466	10
Administrative and support, waste management and remediation services	8,166	33,891	42,057	19
Agriculture, forestry, fishing and hunting	800	32,842	33,642	2
Other services (except public administration)	F	26,808	31,754	F
Arts, entertainment and recreation	471	25,829	26,300	2
Mining (except oil, gas and coal)	7,999	18,098	26,097	31
Health care and social assistance	F	17,000	17,475	F
Educational services	219	3,680	3,899	6
Total non-financial industries	654,558	1,429,071	2,083,629	31

Chart 2.3
Foreign share of assets by industry, 2000

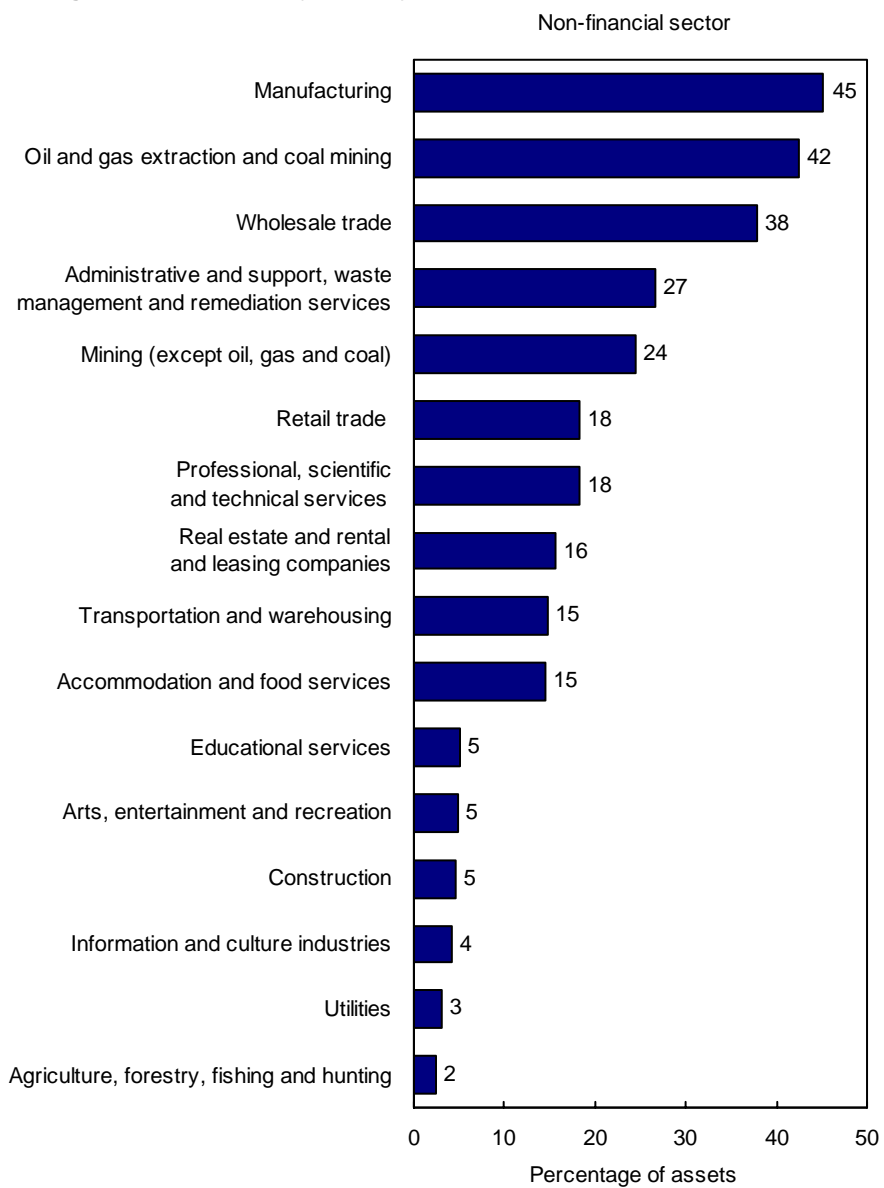
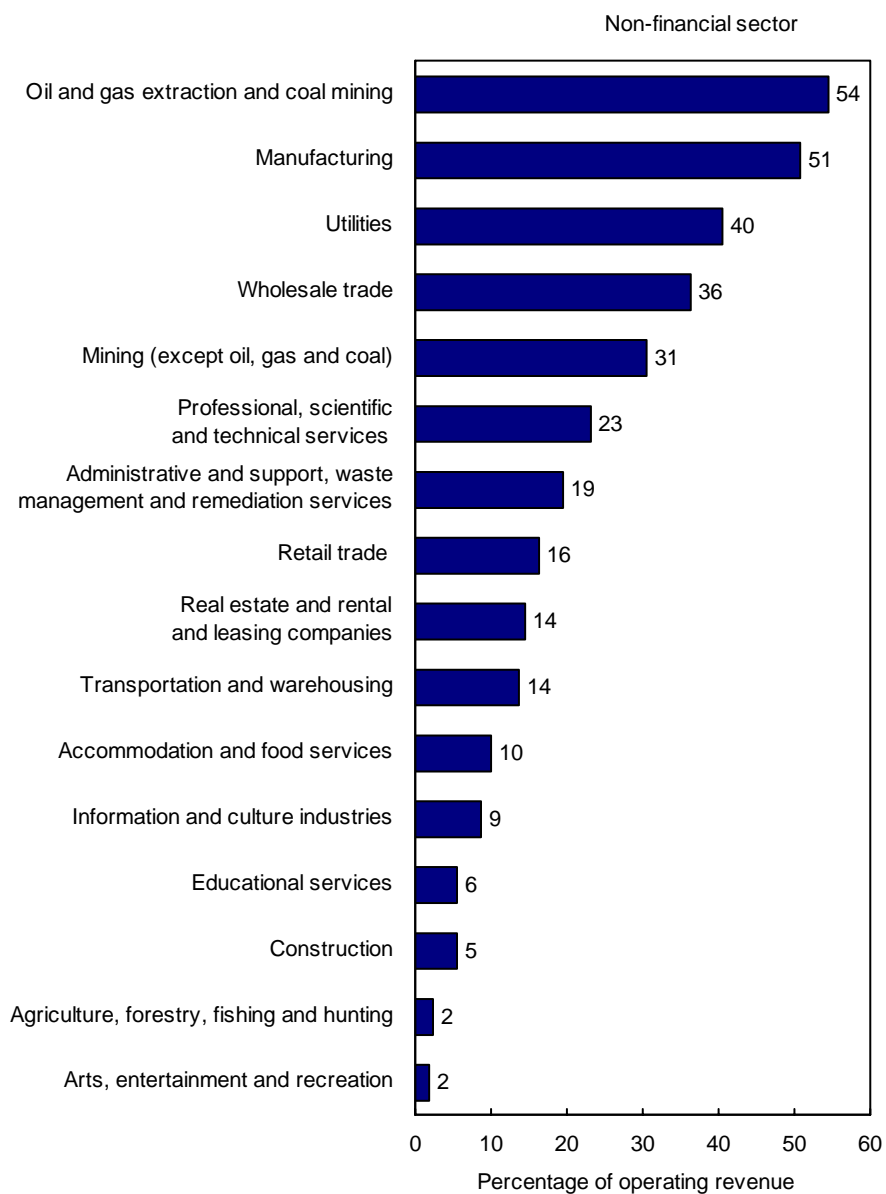


Chart 2.4
Foreign share of operating revenue by industry, 2000



Section III – The Finance and Insurance Sector

Foreign Control of Enterprises Operating in Canada

Year 2000

In 2000, total assets of the finance and insurance sector grew 5% to reach \$1,907 billion, while operating revenues increased 12% to \$232 billion (Table 3.1). By the end of 2000, foreign-controlled enterprises held 15% of the assets, and had generated 21% of the operating revenue in this sector.

Between 1999 and 2000, there was a slight dip in the foreign share of assets in the finance and insurance sector as the foreign share of assets dropped from 18% in 1999 to 15% in 2000. Similarly, the sector's foreign-controlled share of operating revenue dropped from 25% of the total in 1999 to 21% in 2000. Merger and acquisition activity in the Canadian banking industry coupled with demutualization in the insurance carriers industry figured prominently in this decline.

Demutualization is a process by which eligible policy holders attain the benefits of ownership within a mutual company. This has the effect of converting the mutual company into a shareholder-owned company. Where the mutual company was originally foreign-controlled, this process results in a change of control as the policy holders are typically Canadian. This was one of the factors that contributed to the decline in foreign control in the sector in 2000.

Foreign Control

Despite being a sector dominated by Canadian-controlled corporations, foreign-controlled corporations still managed to contribute \$280 billion in assets in 2000. The United States and European Union share in roughly equal measure the majority of the assets and operating revenue that are

foreign controlled. In 2000, U.S.-controlled corporations held 47% of assets, compared to 42% for the European Union (Chart 3.1). Among European Union countries, Great Britain was the leader with almost half the total.

A similar pattern applies to operating revenues. Corporations controlled by the United States generated \$24 billion in operating revenues in 2000, accounting for 48% of the foreign share of operating revenues in the finance and insurance sector. European Union countries were close behind at 45%, with Great Britain the leader accounting for almost half of the European Union contribution. Germany was next with another quarter of the European Union contribution.

Chart 3.1
Foreign share of assets by country of control, 2000

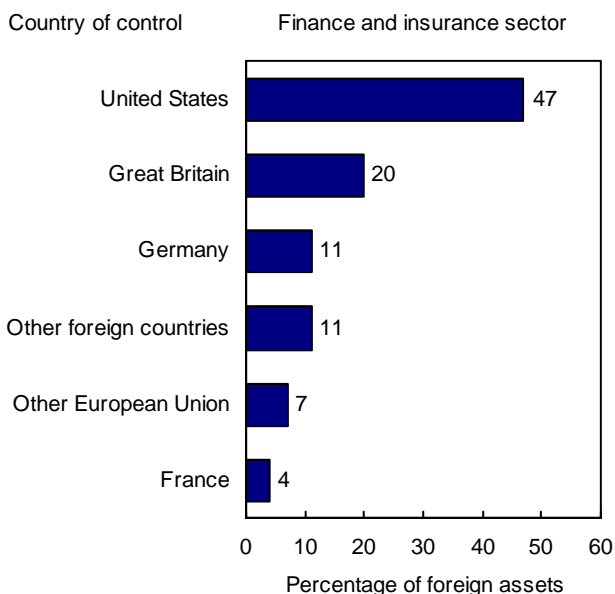
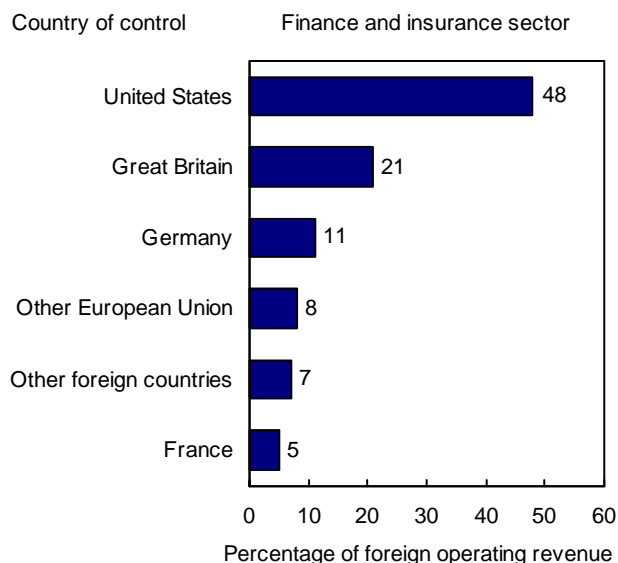


Table 3.1

Assets and operating revenue by country of control (1999-2000)
Finance and insurance sector

	1999		2000		Year-to-year change
	\$billions	% share	\$billions	% share	%
Assets					
Canadian	1,490	82	1,627	85	9
Foreign	334	18	280	15	-16
Total	1,824	100	1,907	100	5
Operating revenue					
Canadian	155	75	183	79	18
Foreign	53	25	49	21	-8
Total	208	100	232	100	12

Chart 3.2
Foreign share of operating revenue by country of control, 2000



Industry Share

The finance and insurance sector is dominated by the deposit credit intermediation industry (chartered banks and credit unions). Deposit credit intermediation accounted for \$1,324 billion or 70% of the sector's assets (Table 3.2) and \$99 billion or 43% of its operating revenue (Table 3.3). Other industries in the sector include non-depository credit intermediation, insurance carriers and other financial intermediaries. The insurance carrier industry trailed the banking industry by a substantial margin, contributing just 14% of the sector's assets compared to the banking industry's 70%. As for operating revenues, the insurance industry increased its contribution, accounting for 29% of the operating revenue of this sector.

The share of the sector's assets held by foreign interests was a modest 15% in 2000 (Table 3.2). This is primarily due to regulations governing foreign control in the banking industry, which is the dominant player in this sector, resulting in only 7% of its assets (Table 3.2, Chart 3.3) and 8% of its operating revenues (Table 3.3, Chart 3.4) being foreign controlled.

Table 3.2
Assets by country of control by industry, 2000
Finance and insurance sector

Industry	Foreign	Canadian	All	% Foreign
		\$millions		percent
Deposit credit intermediation	93,217	1,231,038	1,324,255	7
Insurance carriers	79,158	181,768	260,926	30
Other financial intermediaries	26,964	140,126	167,090	16
Non-depository credit intermediation	81,146	74,075	155,221	52
Total finance and insurance industries	280,484	1,627,006	1,907,490	15

Table 3.3
Operating revenue by country of control by industry, 2000
Finance and insurance sector

Industry	Foreign	Canadian	All	% Foreign
		\$millions		percent
Deposit credit intermediation	7,987	90,577	98,564	8
Insurance carriers	22,443	44,865	67,308	33
Other financial intermediaries	8,017	38,824	46,841	17
Non-depository credit intermediation	10,421	8,741	19,162	54
Total finance and insurance industries	48,868	183,007	231,875	21

Canadians were also the primary holders of the assets of the other financial intermediaries industry in 2000, with only 16% held by foreign interests. Foreign control was higher in the insurance industry at 30% of assets. Non-depository credit intermediation, the smallest industry in this sector, had the highest level of foreign control. Just over half of the

\$155 billion assets in this industry were under foreign control in 2000. Consisting of credit providing, sales financing and consumer financing companies, the non-depository credit intermediation industry has higher levels of foreign control because there is much less regulatory presence in this industry.

Chart 3.3
Foreign share of assets by industry, 2000

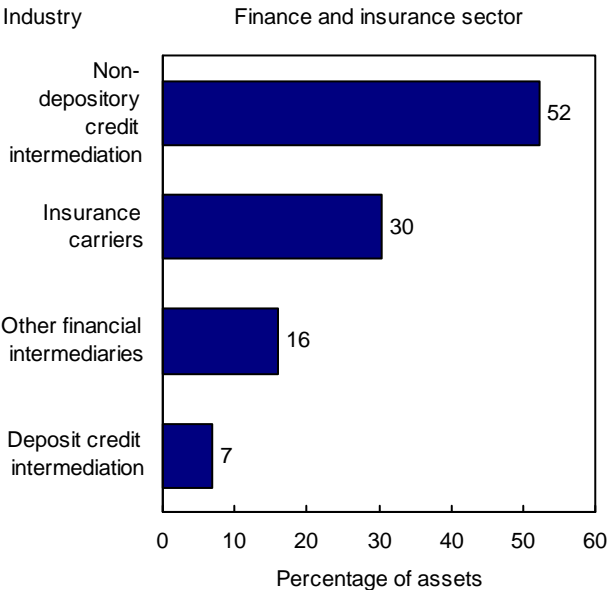
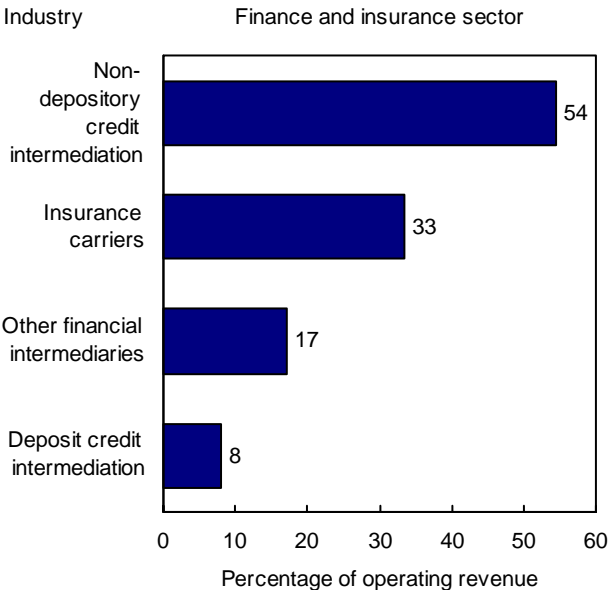


Chart 3.4
Foreign share of operating revenue by industry, 2000



Section IV – Economic Performance

Foreign Control of Enterprises Operating in Canada

Year 2000

In 2000, operating profits of enterprises³ carrying on business in Canada increased 20% to \$192 billion in response to an increased demand for goods and services (Table 4.1). Canadian-controlled corporations' operating profits rose 20% to \$134 billion, while operating profits for foreign-controlled corporations increased by 21% to \$58 billion between 1999 and 2000.

The industries of the non-financial sector recorded a 23% increase in operating profits between 1999 and 2000. Their \$145 billion in operating profits represented three quarters of the operating profits earned by the Canadian corporate economy in 2000. Operating profits for corporations under Canadian control increased by 23% to \$95 billion, while foreign-controlled corporations recorded a similar 23% increase to \$50 billion. One third of operating profits generated in the non-financial sector came from foreign-controlled corporations.

The finance and insurance sector recorded a 12% increase in operating profits between 1999 and 2000. Canadian-controlled corporations enjoyed a slight edge over foreign-controlled corporations with a 12% increase in operating profits, compared to 10% for foreign-controlled corporations.

Growth in profits in the non-financial sector was primarily fuelled by growth in the oil and gas, manufacturing, and real estate and leasing industries. The largest contribution to profit growth in the finance and insurance sector came from the other financial intermediaries industry, which includes loan brokers and other financial investment activity. Industry level detail is discussed more fully later in this section.

Overall profit margins⁴ for corporations operating in Canada rose slightly between 1999 and 2000. Across all industries, profit margins of 7.8% were posted in 1999 compared to 8.3% in 2000.

Profit margins for the finance and insurance sector are consistently higher, over time, than profit margins for the non-financial sector. In fact, over the past ten years, the finance and insurance sector has always recorded higher profit margins than the non-financial sector (Statistics Canada, 2002). At 20.5%, profit margins for the finance and insurance sector remained unchanged between 1999 and 2000. Although no change was observed at the aggregate, profit margins for foreign-controlled firms had increased while profit margins for Canadian-controlled firms had decreased. Foreign-controlled corporations had their profit margins jump by 2.7 percentage points, while Canadian-controlled corporations saw theirs drop by 1.1 percentage points. Nevertheless, profit margins remained higher for Canadian-controlled corporations.

In 2000, profit margins for the non-financial sector increased by 0.6 percentage points. While profit margins for foreign-controlled corporations increased by 0.3 percentage points, profit margins for Canadian-controlled corporations rose by seven-tenths of a percentage point. Although the profit margins of Canadian-controlled firms remained lower than those of the foreign-controlled firms in the industry, the gap has narrowed.

Table 4.1

Economic performance (1999-2000)

	1999	2000
	\$millions	
Operating profits		
All	160,305	192,454
Canadian	112,107	134,219
Foreign	48,198	58,235
Non-financial	117,683	144,856
Canadian	77,202	95,107
Foreign	40,481	49,749
Finance and insurance	42,622	47,599
Canadian	34,905	39,113
Foreign	7,717	8,486
Profit margin	percent	
All	7.8	8.3
Canadian	7.8	8.3
Foreign	8.0	8.3
Non-financial	6.4	7.0
Canadian	6.0	6.7
Foreign	7.3	7.6
Finance and insurance	20.5	20.5
Canadian	22.5	21.4
Foreign	14.7	17.4

³ Operating profit is calculated as the difference between operating revenue and operating expenses. It is a widely accepted measure of economic performance since it captures the revenues and expenses pertaining to the principal business activities of a firm. It is calculated before taking into account interest expense, investment income, non-recurring losses from the write-down of assets, gains or losses realized on the disposal of assets, and income tax expense.

⁴ Profit margins are another widely used measure of economic performance. Profit margins control for differences in economic output across industries and are measured by operating profits divided by operating revenues. Profit margins are calculated, in this report, at the level of aggregation at which they are reported. For example, the profit margin for the non-financial sector is calculated by dividing the sum of the profits across all non-financial industries by the sum of the operating revenues across all non-financial industries. An alternative way of calculating profit margins is to take the mean of the individual profit margins estimated at the three or four digit NAICS level. Although the two methods produce different profit margin estimates, growth rates are similar.

Industry Level

Within the non-financial sector, operating profits were highest in the manufacturing industry and in the oil and gas extraction and coal mining industry, the two industries with the highest share of foreign-controlled assets (Table 2.2). Operating profits were \$52 billion for the manufacturing industry in 2000 (Table 4.2). Fifty-six percent of these profits came from firms that were foreign-controlled. Between 1999 and 2000, manufacturing enjoyed an overall growth in profits of 11%. When examined by country of control, Canadian-controlled manufacturing firms had a growth of 10%, while foreign-controlled firms had a growth of 12%. Manufacturing also maintained its profit margin in 2000 with little change showing in the profit margins of Canadian-controlled and foreign-controlled firms. Profit margins of foreign-controlled firms were 9% compared to 7% for Canadian-controlled corporations.

Oil and gas extraction and coal mining were next with operating profits of \$19 billion. This industry saw a large increase in profits, jumping from \$5 billion in 1999 to \$19 billion in 2000. The largest increases were found for Canadian-controlled corporations, registering a six-fold increase, rising to \$10 billion in 2000. Profits for foreign-controlled corporations almost tripled, rising to almost \$9 billion in 2000. These large increases reflect high commodity prices which helped fuel a substantial rise in operating revenue and sent profit margins soaring to 25% for the industry. Profit margins were at 30% for Canadian-controlled corporations in 2000, compared to 21% for foreign-controlled corporations.

Wholesale trade was another industry with a significant percentage of its assets under foreign control (38%). Operating profits of \$9 billion were generated by this industry in 2000. Fifty-seven percent of these profits were generated by Canadian-controlled corporations. Profit margins were similar for foreign and Canadian-controlled firms in 2000.

In the finance and insurance sector, operating profits were highest for the chartered banks and credit unions industry. Standing at \$21 billion in 2000, this was up roughly \$1 billion from the year before. Predominately Canadian controlled, this industry posted profit margins of 21% in 2000, virtually unchanged from the year before.

Non-depository credit intermediation,⁵ with a foreign share of assets of 52% (Table 3.2), generated operating profits of close to \$9 billion in 2000, up just over \$1 billion from the year before. Within the industry, growth was higher for Canadian-controlled corporations, registering a 19% increase compared to 16% for foreign-controlled corporations.

Another industry in the finance and insurance sector with significant foreign control is the insurance carriers industry, with a foreign share of assets of 30% (Table 3.2). The insurance industry generated more than \$5 billion in operating profits in 2000. With the major restructuring between Canadian and foreign control in the industry, all of the growth in operating profits in this industry was recorded in the Canadian-controlled domain, with an increase of 34%. Nevertheless, profit margins rose slightly for both Canadian and foreign-controlled firms.

⁵ Includes credit providing, sales financing and consumer financing companies.

Table 4.2

Economic performance by industry (1999-2000)

Industry/Country of control	Operating profits		Profit margin	
	1999	2000	1999	2000
	\$millions		percent	
Non-financial				
Agriculture forestry and fishing				
All	1,846	2,378	6.1	7.1
Canadian	1,733	2,274	5.9	6.9
Foreign	113	104	11.5	12.9
Oil gas extraction and coal mining				
All	4,734	18,780	10.8	25.1
Canadian	1,698	10,242	8.2	30.1
Foreign	3,036	8,538	13.2	21.0
Mining (except oil, gas and coal)				
All	990	2,249	4.2	8.6
Canadian	-40	1,394	-0.3	7.7
Foreign	1,030	855	13.3	10.7
Utilities				
All	9,930	11,985	18.6	15.1
Canadian	9,734	11,905	25.5	25.2
Foreign	196	80	1.3	0.2
Construction				
All	3,505	3,442	3.2	2.8
Canadian	3,249	3,211	3.1	2.8
Foreign	256	231	5.3	3.5
Manufacturing				
All	46,938	52,210	7.9	8.0
Canadian	20,793	22,877	7.4	7.2
Foreign	26,145	29,333	8.5	8.9
Wholesale trade				
All	8,124	8,991	2.6	2.6
Canadian	4,655	5,137	2.2	2.3
Foreign	3,469	3,853	3.5	3.0
Retail trade				
All	9,541	9,285	3.5	3.1
Canadian	7,842	7,508	3.4	3.0
Foreign	1,699	1,777	3.9	3.7
Transportation and warehousing				
All	5,844	5,448	6.7	5.8
Canadian	4,060	3,910	5.4	4.8
Foreign	1,784	1,538	14.9	12.0
Information and culture industries				
All	6,526	7,445	10.8	11.3
Canadian	6,246	7,367	11.3	12.2
Foreign	280	78	5.7	1.3
Real estate and leasing				
All	6,841	9,314	16.4	18.6
Canadian	6,073	7,707	16.5	18.0
Foreign	768	1,607	15.7	22.4
Professional and scientific services				
All	1,868	1,092	3.1	1.4
Canadian	1,382	646	2.8	1.1
Foreign	486	446	4.6	2.6

Table 4.2

Economic performance by industry (1999-2000) - concluded

Industry/Country of control	Operating profits		Profit margin	
	1999	2000	1999	2000
	\$millions		percent	
Non-financial				
Administrative and support				
All	1,541	1,633	4.0	3.9
Canadian	1,004	1,111	3.2	3.3
Foreign	537	522	7.1	6.4
Educational services				
All	50	-3	1.3	-0.1
Canadian	70	36	1.9	1.0
Foreign	-20	-39	-8.8	-17.8
Health care and social assistance				
All	1,553	1,728	9.7	9.9
Canadian	1,544	1,685	9.8	9.9
Foreign	F	F	F	F
Arts, entertainment and recreation				
All	4,779	5,891	21.2	22.4
Canadian	4,709	5,855	21.2	22.7
Foreign	70	36	21.9	7.6
Accommodation and food services				
All	1,942	1,519	4.8	3.5
Canadian	1,654	1,198	4.5	3.1
Foreign	288	321	7.3	7.3
Other services exc. public administration				
All	1,130	1,472	3.9	4.6
Canadian	795	1,044	3.2	3.9
Foreign	335	F	7.3	F
Finance and insurance				
Deposit credit intermediation				
All	19,795	20,973	22.6	21.3
Canadian	18,082	19,664	23.6	21.7
Foreign	1,713	1,309	15.3	16.4
Non-depository credit intermediation				
All	7,378	8,667	41.6	45.2
Canadian	4,336	5,137	52.6	58.8
Foreign	3,042	3,530	32.0	33.9
Insurance carriers				
All	4,701	5,452	7.4	8.1
Canadian	2,602	3,482	7.1	7.8
Foreign	2,099	1,970	7.8	8.8
Other financial intermediaries				
All	10,749	12,508	27.6	26.7
Canadian	9,886	10,830	29.1	27.9
Foreign	862	1,678	17.3	20.9

Statistical Notes and Definitions

Sources of Information

Country of control information is obtained primarily through ownership returns filed by corporations liable under the *Corporations Returns Act* (CRA). Additional control information is obtained from both Canadian and international publications.

Financial information is derived from the Unified Enterprise Statistics (UES) Program. The UES Program obtains data from three primary sources:

- Annualized data from the Quarterly Survey of Financial Statements (QFS) produced by Industrial Organization and Finance Division at Statistics Canada.
- Data on provincial and federal level Government Business Enterprises (GBE) operating in the business sector obtained from Public Institutions Division at Statistics Canada.
- Administrative corporate taxation data in the form of the General Index of Financial Information (GIFI) obtained from Tax Data Division at Statistics Canada.

While QFS and GBE data are collected at the enterprise level, GIFI data is collected at the non-consolidated single-legal entity level. Data for single-legal entities belonging to a corporate family were then rolled up to the enterprise level.

Coverage

This report covers all corporations operating in Canada. Control information is obtained primarily through data collected under the *Corporations Returns Act* (CRA). The Act requires that every corporation conducting business in Canada, whose gross revenue for the reporting period exceeds \$15 million or whose assets exceed \$10 million, must complete a CRA questionnaire. In calculating these amounts, each corporation must include the assets and sales of its affiliates as defined in the Act. In addition, corporations with assets and sales under these amounts but having long-term debt or equity owing directly or indirectly to non-residents exceeding a book value of \$200,000 must also provide ownership information.

Methodology

Imputation was used to deal with non-response issues. For the administrative units, "nearest neighbour" (donor) imputation was used. This involves substituting data from a company with similar characteristics. For the QFS units, imputation was performed using historical information where available, otherwise donor imputation was used.

Due to certain financial reporting constraints, data for enterprises in the insurance industry could not be obtained through the administrative data source. Data for the industry are therefore derived using QFS weighted estimates rather than a census.

The Balance Sheet and Income Statement definitions are consistent with the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants.

Enterprise

An enterprise is a group of corporations under common control. The controlling interest, referred to as the enterprise head, may be an individual, a related group, a corporation or a government. Controlled corporations are called subsidiaries. A multi-corporation enterprise contains one or more subsidiaries. A corporation that is not controlled by another corporation and that does not control another corporation is called a single-corporation enterprise.

Corporate Control

Corporate control is the potential to affect the corporate strategic decision-making process of the board of directors of a corporation.

Direct control is exercised by a person, group or corporation if more than 50% of the voting equity of a corporation is held, directly or indirectly, other than by way of security only, by or for the benefit of that person, group or corporation. In the case of irrevocable options or the right to acquire shares, the calculation of the voting equity is made as if all options have been exercised.

Effective control of a corporation implies control of the corporation through methods other than ownership of the majority voting equity of the corporation. Effective control is referred to as assigned control in the Inter-Corporate Ownership database and publication. An assessment of effective control may be based on any of the following rules:

- If more than 50% of the directors of a corporation are also directors of a trust or an estate, or are also members of a related group, then the corporation is effectively controlled by that trust, estate or related group.
- If more than 50% of the directors of a corporation are also directors of another corporation, and if there is a significant voting ownership relationship between these corporations, then the corporation is effectively controlled by that other corporation.

- If a corporation holds voting equity in another corporation which exceeds 33%, and if that block of equity is larger than the combined percentage of the next two largest blocks, then the corporation is effectively controlled by that corporation.
- If control is acknowledged by a corporation, then the acknowledgement is sufficient to assign effective control.

Finally, care should be taken in using the word "controlled". In many cases where control is said to exist, corporations may still function with considerable autonomy in their financial, marketing, or operational activities. The concept of corporate control should be viewed as a potential that exists and is exercised within the framework of a corporate industrial society with highly varied management practices.

Country of Control

In most cases of foreign control, the country of control classification is the country of residence of the ultimate foreign parent corporation. Each subsidiary within the global enterprise is assigned the same country of control as its parent. A company whose voting rights are equally owned by Canadian and foreign-controlled corporations is assigned the country of control of the foreign-controlled owner. If two foreign-controlled corporations jointly own an equal amount of the voting rights of a Canadian resident company, the country of control is assigned according to an order of precedence based on their aggregate level of foreign direct investment in Canada. For example, United States takes precedence over all other foreign corporations because it has the highest level of foreign direct investment in Canada. The United Kingdom ranks second and so on.

Occasionally, the data derived solely from the *Corporations Returns Act* returns has proved to be insufficient to bring related corporations in Canada together into one enterprise, because corporations are only required to report their first foreign parent. By researching international financial and ownership publications, the first foreign parent has been traced back, in many cases, to an ultimate parent corporation. Sometimes this was one or two countries removed from the one reported. This research has resulted in a more accurate assignment of country of control to the enterprise and has provided a better assignment of multinational enterprises.

Industrial Classification

Commencing with 1999, Financial and Taxation Statistics for Enterprises are based on the North American Industry Classification System (NAICS). Between 1988 and 1998 inclusive, the 1980 Standard Industrial Classification for Companies and Enterprises (SIC-C) was used. Prior to that it was the 1960 Standard Industrial Classification for Establishments (SIC-E).

NAICS is an activity-oriented industry classification that was developed by the statistical agencies of Canada, Mexico and the United States to provide a consistent framework for the collection, analysis and dissemination of industrial statistics used by government policy analysts, academics and researchers, the business community and the public. NAICS was primarily designed to classify economic production performed at the establishment level; the activity that contributes the most value-added determines the NAICS code for the establishment. NAICS is a detailed, hierarchical classification with 920 individual 6-digit industries. These are aggregated into various sectors of activity, for example, mining, manufacturing, wholesale trade, retail trade and construction among others.

To determine which NAICS code should be assigned to a statistical enterprise, the NAICS code is determined for each establishment belonging to the statistical enterprise. The NAICS code representing the largest value-added is then assigned to the statistical enterprise. The NAICS Classification System (unlike the 1980 SIC-C) does not provide classifications for integrated activities. For example, a petroleum enterprise may be involved in exploration, mining, refining, shipping and retailing of petroleum products. Whereas the 1980 SIC-C provided a classification code for integrated petroleum activities, under NAICS such an enterprise is classified to the individual NAICS code that relates to the activity that provides the most value-added.

Exclusion of Management of Companies and Enterprises (NAICS 55)

Management of Companies and Enterprises (NAICS 55) that are not consolidated as part of an enterprise are excluded from the tabulations presented in this Report. Holding companies have been excluded from the CRA publication dating back to the mid-eighties.

Not all holding companies are excluded because many are consolidated with other components of an enterprise and therefore, get classified to the dominant NAICS function of the enterprise. Corporate families deemed to be a single statistical enterprise should normally report as one consolidated unit. In these cases, the parent holding company would also be classified to the dominant NAICS classification, which is usually not NAICS 55.

Data Reliability

While considerable effort was made to ensure high standards throughout all collection and processing operations, the resulting estimates are inevitably subject to a certain degree of error. There are two categories of errors in statistical information - sampling errors and non-sampling errors. Only non-sampling errors apply to this program since there was no sampling process used to produce these estimates.

Non-sampling errors can arise from a variety of sources and are difficult to measure and their importance can differ according to the purpose to which the data are being put. Among non-sampling errors are gaps in the information provided by corporations in their tax returns and errors in processing, such as data capture.

Availability of Additional Data

Tabulations additional to those published can be developed and made available on a cost-recovery basis. Data available are subject to the confidentiality provisions of the Statistics Act. Requests should be directed to Jeannine D'Angelo, Industrial Organization and Finance Division, Statistics Canada, Ottawa (Telephone 613 951-2604, Fax 613 951-0319).

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Appendix Tables

Major financial characteristics, by industry and control

Appendix Table 1

Agriculture, forestry, fishing and hunting

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	442	443	180	1,065	x	x	44,841	45,906
	1999	285	259	432	976	x	x	41,810	42,785
Percentage of total assets (%)	2000	1.0	1.0	0.4	2.3	x	x	97.7	100.0
	1999	0.7	0.6	1.0	2.3	x	x	97.7	100.0
Operating revenue (\$000,000)	2000	335	384	81	800	x	x	32,841	33,641
	1999	363	250	369	982	x	x	29,484	30,467
Percentage of total operating revenue (%)	2000	1.0	1.1	0.2	2.4	x	x	97.6	100.0
	1999	1.2	0.8	1.2	3.2	x	x	96.8	100.0
Operating profit (\$000,000)	2000	38	52	14	103	x	x	2,275	2,378
	1999	36	28	49	113	x	x	1,733	1,847
Percentage of total operating profit (%)	2000	1.6	2.2	0.6	4.3	x	x	95.7	100.0
	1999	1.9	1.5	2.7	6.1	x	x	93.8	100.0

Appendix Table 2

Oil and gas extraction and coal mining

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	x	x	x	67,101	x	x	90,941	158,042
	1999	46,009	444	F	53,025	66,525	477	67,002	120,026
Percentage of total assets (%)	2000	x	x	x	42.5	x	x	57.5	100.0
	1999	38.3	0.4	F	44.2	55.4	0.4	55.8	100.0
Operating revenue (\$000,000)	2000	x	x	x	40,629	x	x	34,068	74,697
	1999	19,566	172	F	23,089	20,384	206	20,590	43,679
Percentage of total operating revenue (%)	2000	x	x	x	54.4	x	x	45.6	100.0
	1999	44.8	0.4	F	52.9	46.7	0.5	47.1	100.0
Operating profit (\$000,000)	2000	x	x	x	8,537	x	x	10,241	18,779
	1999	2,610	9	F	3,037	1,716	-18	1,698	4,735
Percentage of total operating profit (%)	2000	x	x	x	45.5	x	x	54.5	100.0
	1999	55.1	0.2	F	64.1	36.2	-0.4	35.9	100.0

Appendix Table 3**Mining (except oil, gas and coal)**

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	15,503	2,404	2,311	20,218	x	x	62,621	82,839
	1999	13,663	2,556	3,744	19,963	x	x	59,770	79,733
Percentage of total assets (%)	2000	18.7	2.9	2.8	24.4	x	x	75.6	100.0
	1999	17.1	3.2	4.7	25.0	x	x	75.0	100.0
Operating revenue (\$000,000)	2000	5,389	877	1,733	7,998	x	x	18,098	26,096
	1999	4,762	873	2,133	7,767	x	x	15,756	23,523
Percentage of total operating revenue (%)	2000	20.7	3.4	6.6	30.6	x	x	69.4	100.0
	1999	20.2	3.7	9.1	33.0	x	x	67.0	100.0
Operating profit (\$000,000)	2000	774	17	63	855	x	x	1,395	2,249
	1999	808	85	137	1,030	x	x	-40	990
Percentage of total operating profit (%)	2000	34.4	0.8	2.8	38.0	x	x	62.0	100.0
	1999	81.6	8.6	13.8	104.0	x	x	-4.0	100.0

Appendix Table 4**Utilities**

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	x	x	x	5,578	37,725	135,467	173,191	178,770
	1999	x	x	x	2,720	32,250	110,482	142,733	145,453
Percentage of total assets (%)	2000	x	x	x	3.1	21.1	75.8	96.9	100.0
	1999	x	x	x	1.9	22.2	76.0	98.1	100.0
Operating revenue (\$000,000)	2000	x	x	x	32,156	18,567	28,697	47,264	79,420
	1999	x	x	x	15,166	15,727	22,382	38,109	53,275
Percentage of total operating revenue (%)	2000	x	x	x	40.5	23.4	36.1	59.5	100.0
	1999	x	x	x	28.5	29.5	42.0	71.5	100.0
Operating profit (\$000,000)	2000	x	x	x	80	2,155	9,750	11,905	11,985
	1999	x	x	x	196	2,343	7,391	9,734	9,930
Percentage of total operating profit (%)	2000	x	x	x	0.7	18.0	81.4	99.3	100.0
	1999	x	x	x	2.0	23.6	74.4	98.0	100.0

Appendix Table 5

Construction

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	1,667	1,713	824	4,204	x	x	86,666	90,869
	1999	1,383	1,138	698	3,219	x	x	83,252	86,472
Percentage of total assets (%)	2000	1.8	1.9	0.9	4.6	x	x	95.4	100.0
	1999	1.6	1.3	0.8	3.7	x	x	96.3	100.0
Operating revenue (\$000,000)	2000	3,460	2,600	513	6,573	x	x	114,406	120,979
	1999	2,745	1,539	583	4,867	x	x	103,481	108,348
Percentage of total operating revenue (%)	2000	2.9	2.1	0.4	5.4	x	x	94.6	100.0
	1999	2.5	1.4	0.5	4.5	x	x	95.5	100.0
Operating profit (\$000,000)	2000	147	112	-29	231	x	x	3,211	3,442
	1999	129	62	65	256	x	x	3,249	3,505
Percentage of total operating profit (%)	2000	4.3	3.3	-0.8	6.7	x	x	93.3	100.0
	1999	3.7	1.8	1.9	7.3	x	x	92.7	100.0

Appendix Table 6

Manufacturing

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	153,852	88,000	24,538	266,390	x	x	323,091	589,481
	1999	159,190	56,326	26,294	241,810	270,738	577	271,316	513,125
Percentage of total assets (%)	2000	26.1	14.9	4.2	45.2	x	x	54.8	100.0
	1999	31.0	11.0	5.1	47.1	52.8	0.1	52.9	100.0
Operating revenue (\$000,000)	2000	216,565	79,403	33,190	329,158	x	x	319,422	648,579
	1999	223,694	51,228	33,638	308,561	282,049	699	282,748	591,309
Percentage of total operating revenue (%)	2000	33.4	12.2	5.1	50.8	x	x	49.2	100.0
	1999	37.8	8.7	5.7	52.2	47.7	0.1	47.8	100.0
Operating profit (\$000,000)	2000	21,098	6,359	1,876	29,333	x	x	22,877	52,210
	1999	17,984	5,559	2,602	26,145	20,736	56	20,793	46,937
Percentage of total operating profit (%)	2000	40.4	12.2	3.6	56.2	x	x	43.8	100.0
	1999	38.3	11.8	5.5	55.7	44.2	0.1	44.3	100.0

Appendix Table 7**Wholesale trade**

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	34,120	13,265	13,222	60,608	x	x	99,726	160,334
	1999	27,232	8,418	10,105	45,755	x	x	96,192	141,947
Percentage of total assets (%)	2000	21.3	8.3	8.2	37.8	x	x	62.2	100.0
	1999	19.2	5.9	7.1	32.2	x	x	67.8	100.0
Operating revenue (\$000,000)	2000	65,742	28,587	32,533	126,862	x	x	223,403	350,265
	1999	54,810	19,070	24,731	98,611	x	x	210,635	309,246
Percentage of total operating revenue (%)	2000	18.8	8.2	9.3	36.2	x	x	63.8	100.0
	1999	17.7	6.2	8.0	31.9	x	x	68.1	100.0
Operating profit (\$000,000)	2000	2,059	1,074	720	3,853	x	x	5,137	8,991
	1999	2,064	793	612	3,469	x	x	4,655	8,124
Percentage of total operating profit (%)	2000	22.9	11.9	8.0	42.9	x	x	57.1	100.0
	1999	25.4	9.8	7.5	42.7	x	x	57.3	100.0

Appendix Table 8**Retail trade**

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	17,004	2,620	502	20,127	88,682	1,876	90,558	110,685
	1999	15,441	3,553	402	19,395	81,034	1,393	82,426	101,822
Percentage of total assets (%)	2000	15.4	2.4	0.5	18.2	80.1	1.7	81.8	100.0
	1999	15.2	3.5	0.4	19.0	79.6	1.4	81.0	100.0
Operating revenue (\$000,000)	2000	39,037	7,291	2,093	48,421	242,787	7,741	250,528	298,949
	1999	34,611	7,663	1,690	43,963	223,158	8,461	231,619	275,582
Percentage of total operating revenue (%)	2000	13.1	2.4	0.7	16.2	81.2	2.6	83.8	100.0
	1999	12.6	2.8	0.6	16.0	81.0	3.1	84.0	100.0
Operating profit (\$000,000)	2000	1,500	204	73	1,777	4,840	2,668	7,508	9,285
	1999	1,188	462	49	1,699	4,812	3,030	7,842	9,541
Percentage of total operating profit (%)	2000	16.2	2.2	0.8	19.1	52.1	28.7	80.9	100.0
	1999	12.5	4.8	0.5	17.8	50.4	31.8	82.2	100.0

Appendix Table 9

Transportation and warehousing

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	15,604	F	675	17,252	91,859	8,593	100,452	117,705
	1999	13,988	875	635	15,497	78,460	9,270	87,730	103,227
Percentage of total assets (%)	2000	13.3	F	0.6	14.7	78.0	7.3	85.3	100.0
	1999	13.6	0.8	0.6	15.0	76.0	9.0	85.0	100.0
Operating revenue (\$000,000)	2000	9,248	F	1,944	12,819	73,214	8,472	81,686	94,505
	1999	8,791	1,260	1,952	12,003	67,398	8,024	75,423	87,425
Percentage of total operating revenue (%)	2000	9.8	F	2.1	13.6	77.5	9.0	86.4	100.0
	1999	10.1	1.4	2.2	13.7	77.1	9.2	86.3	100.0
Operating profit (\$000,000)	2000	1,488	F	77	1,538	3,632	278	3,910	5,448
	1999	1,634	74	76	1,784	3,760	300	4,060	5,844
Percentage of total operating profit (%)	2000	27.3	F	1.4	28.2	66.7	5.1	71.8	100.0
	1999	28.0	1.3	1.3	30.5	64.3	5.1	69.5	100.0

Appendix Table 10

Information and culture industries

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	4,173	1,831	F	6,586	x	x	148,531	155,117
	1999	4,204	813	439	5,456	x	x	118,485	123,941
Percentage of total assets (%)	2000	2.7	1.2	F	4.2	x	x	95.8	100.0
	1999	3.4	0.7	0.4	4.4	x	x	95.6	100.0
Operating revenue (\$000,000)	2000	3,717	1,396	F	5,814	x	x	60,266	66,079
	1999	3,359	1,124	428	4,911	x	x	55,257	60,169
Percentage of total operating revenue (%)	2000	5.6	2.1	F	8.8	x	x	91.2	100.0
	1999	5.6	1.9	0.7	8.2	x	x	91.8	100.0
Operating profit (\$000,000)	2000	20	96	F	78	x	x	7,366	7,444
	1999	156	124	0	280	x	x	6,246	6,526
Percentage of total operating profit (%)	2000	0.3	1.3	F	1.0	x	x	99.0	100.0
	1999	2.4	1.9	0.0	4.3	x	x	95.7	100.0

Appendix Table 11**Non-depository credit intermediation**

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	53,942	17,958	9,246	81,146	18,521	55,554	74,075	155,221
	1999	55,282	4,695	11,866	71,843	19,973	52,484	72,457	144,300
Percentage of total assets (%)	2000	34.8	11.6	6.0	52.3	11.9	35.8	47.7	100.0
	1999	38.3	3.3	8.2	49.8	13.8	36.4	50.2	100.0
Operating revenue (\$000,000)	2000	7,502	2,112	806	10,421	3,386	5,355	8,741	19,162
	1999	7,970	675	849	9,495	3,539	4,704	8,243	17,737
Percentage of total operating revenue (%)	2000	39.2	11.0	4.2	54.4	17.7	27.9	45.6	100.0
	1999	44.9	3.8	4.8	53.5	20.0	26.5	46.5	100.0
Operating profit (\$000,000)	2000	2,253	774	503	3,530	779	4,357	5,137	8,667
	1999	2,148	262	633	3,042	520	3,815	4,336	7,378
Percentage of total operating profit (%)	2000	26.0	8.9	5.8	40.7	9.0	50.3	59.3	100.0
	1999	29.1	3.6	8.6	41.2	7.0	51.7	58.8	100.0

Appendix Table 12**Insurance carriers**

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	29,480	40,972	8,706	79,158	173,156	8,611	181,768	260,926
	1999	54,204	39,054	10,206	103,465	139,992	8,157	148,149	251,614
Percentage of total assets (%)	2000	11.3	15.7	3.3	30.3	66.4	3.3	69.7	100.0
	1999	21.5	15.5	4.1	41.1	55.6	3.2	58.9	100.0
Operating revenue (\$000,000)	2000	7,912	13,388	1,142	22,443	40,730	4,135	44,865	67,308
	1999	12,336	11,810	2,848	26,995	32,573	3,935	36,508	63,503
Percentage of total operating revenue (%)	2000	11.8	19.9	1.7	33.3	60.5	6.1	66.7	100.0
	1999	19.4	18.6	4.5	42.5	51.3	6.2	57.5	100.0
Operating profit (\$000,000)	2000	993	890	87	1,970	3,230	251	3,482	5,452
	1999	1,370	692	36	2,099	2,587	15	2,602	4,701
Percentage of total operating profit (%)	2000	18.2	16.3	1.6	36.1	59.2	4.6	63.9	100.0
	1999	29.1	14.7	0.8	44.7	55.0	0.3	55.3	100.0

Appendix Table 13

Other financial intermediaries

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	21,067	F	1,605	26,964	x	x	140,126	167,090
	1999	18,729	2,748	F	24,191	151,968	288	152,256	176,447
Percentage of total assets (%)	2000	12.6	F	1.0	16.1	x	x	83.9	100.0
	1999	10.6	1.6	F	13.7	86.1	0.2	86.3	100.0
Operating revenue (\$000,000)	2000	5,737	F	649	8,017	x	x	38,824	46,841
	1999	3,597	723	F	4,972	33,937	36	33,973	38,945
Percentage of total operating revenue (%)	2000	12.2	F	1.4	17.1	x	x	82.9	100.0
	1999	9.2	1.9	F	12.8	87.1	0.1	87.2	100.0
Operating profit (\$000,000)	2000	1,136	F	218	1,678	x	x	10,830	12,508
	1999	655	120	F	862	9,870	16	9,886	10,749
Percentage of total operating profit (%)	2000	9.1	F	1.7	13.4	x	x	86.6	100.0
	1999	6.1	1.1	F	8.0	91.8	0.1	92.0	100.0

Appendix Table 14

Deposit credit intermediation

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	26,143	56,229	10,845	93,216	x	x	1,231,038	1,324,254
	1999	23,813	100,693	10,369	134,876	x	x	1,117,106	1,251,982
Percentage of total assets (%)	2000	2.0	4.2	0.8	7.0	x	x	93.0	100.0
	1999	1.9	8.0	0.8	10.8	x	x	89.2	100.0
Operating revenue (\$000,000)	2000	2,611	4,458	918	7,987	x	x	90,577	98,564
	1999	1,541	8,360	1,276	11,177	x	x	76,520	87,697
Percentage of total operating revenue (%)	2000	2.6	4.5	0.9	8.1	x	x	91.9	100.0
	1999	1.8	9.5	1.5	12.7	x	x	87.3	100.0
Operating profit (\$000,000)	2000	360	730	219	1,309	x	x	19,664	20,973
	1999	357	1,147	209	1,713	x	x	18,082	19,795
Percentage of total operating profit (%)	2000	1.7	3.5	1.0	6.2	x	x	93.8	100.0
	1999	1.8	5.8	1.1	8.7	x	x	91.3	100.0

Appendix Table 15

Real estate and rental and leasing companies

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	F	3,224	3,739	28,691	152,819	2,579	155,398	184,089
	1999	17,948	2,937	3,072	23,957	155,721	2,711	158,432	182,389
Percentage of total assets (%)	2000	F	1.8	2.0	15.6	83.0	1.4	84.4	100.0
	1999	9.8	1.6	1.7	13.1	85.4	1.5	86.9	100.0
Operating revenue (\$000,000)	2000	F	854	645	7,189	42,551	272	42,823	50,011
	1999	3,472	754	648	4,874	36,429	363	36,793	41,667
Percentage of total operating revenue (%)	2000	F	1.7	1.3	14.4	85.1	0.5	85.6	100.0
	1999	8.3	1.8	1.6	11.7	87.4	0.9	88.3	100.0
Operating profit (\$000,000)	2000	F	168	144	1,607	7,631	76	7,706	9,314
	1999	417	201	150	768	6,035	38	6,074	6,841
Percentage of total operating profit (%)	2000	F	1.8	1.5	17.3	81.9	0.8	82.7	100.0
	1999	6.1	2.9	2.2	11.2	88.2	0.6	88.8	100.0

Appendix Table 16

Professional, scientific and technical services

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	10,449	2,160	632	13,241	x	x	59,612	72,854
	1999	7,374	1,326	616	9,315	x	x	45,958	55,273
Percentage of total assets (%)	2000	14.3	3.0	0.9	18.2	x	x	81.8	100.0
	1999	13.3	2.4	1.1	16.9	x	x	83.1	100.0
Operating revenue (\$000,000)	2000	14,569	2,463	460	17,491	x	x	57,964	75,455
	1999	8,173	1,863	561	10,598	x	x	49,432	60,030
Percentage of total operating revenue (%)	2000	19.3	3.3	0.6	23.2	x	x	76.8	100.0
	1999	13.6	3.1	0.9	17.7	x	x	82.3	100.0
Operating profit (\$000,000)	2000	334	124	-11	446	x	x	645	1,092
	1999	422	48	16	486	x	x	1,382	1,868
Percentage of total operating profit (%)	2000	30.6	11.4	-1.0	40.8	x	x	59.1	100.0
	1999	22.6	2.6	0.9	26.0	x	x	74.0	100.0

Appendix Table 17

Administrative and support, waste management and remediation services

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	7,081	1,025	312	8,419	x	x	23,097	31,515
	1999	F	1,158	298	9,500	x	x	21,394	30,895
Percentage of total assets (%)	2000	22.5	3.3	1.0	26.7	x	x	73.3	100.0
	1999	F	3.7	1.0	30.7	x	x	69.2	100.0
Operating revenue (\$000,000)	2000	5,736	1,581	850	8,166	x	x	33,891	42,057
	1999	F	1,450	449	7,521	x	x	31,226	38,747
Percentage of total operating revenue (%)	2000	13.6	3.8	2.0	19.4	x	x	80.6	100.0
	1999	F	3.7	1.2	19.4	x	x	80.6	100.0
Operating profit (\$000,000)	2000	467	20	35	522	x	x	1,111	1,633
	1999	F	15	5	537	x	x	1,004	1,541
Percentage of total operating profit (%)	2000	28.6	1.2	2.1	32.0	x	x	68.0	100.0
	1999	F	1.0	0.3	34.8	x	x	65.2	100.0

Appendix Table 18

Educational services

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	109	x	x	140	x	x	2,340	2,480
	1999	117	x	x	202	x	x	2,345	2,547
Percentage of total assets (%)	2000	4.4	x	x	5.6	x	x	94.4	100.0
	1999	4.6	x	x	7.9	x	x	92.1	100.0
Operating revenue (\$000,000)	2000	157	x	x	219	x	x	3,680	3,898
	1999	153	x	x	226	x	x	3,738	3,964
Percentage of total operating revenue (%)	2000	4.0	x	x	5.6	x	x	94.4	100.0
	1999	3.9	x	x	5.7	x	x	94.3	100.0
Operating profit (\$000,000)	2000	-40	x	x	-39	x	x	36	-3
	1999	-18	x	x	-20	x	x	70	50
Percentage of total operating profit (%)	2000	1,213.2	x	x	1,190.2	x	x	-1,090.2	100.0
	1999	-36.0	x	x	-40.0	x	x	140.0	100.0

Appendix Table 19

Health care and social assistance

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	F	x	x	F	17,670	F	17,686	18,253
	1999	x	x	x	F	x	x	15,407	15,734
Percentage of total assets (%)	2000	F	x	x	F	96.8	F	96.9	100.0
	1999	x	x	x	F	x	x	97.9	100.0
Operating revenue (\$000,000)	2000	F	x	x	F	16,938	F	17,000	17,475
	1999	x	x	x	F	x	x	15,808	16,030
Percentage of total operating revenue (%)	2000	F	x	x	F	96.9	F	97.3	100.0
	1999	x	x	x	F	x	x	98.6	100.0
Operating profit (\$000,000)	2000	F	x	x	F	1,686	F	1,685	1,728
	1999	x	x	x	F	x	x	1,544	1,552
Percentage of total operating profit (%)	2000	F	x	x	F	97.6	F	97.5	100.0
	1999	x	x	x	F	x	x	99.5	100.0

Appendix Table 20

Arts, entertainment and recreation

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	F	x	x	729	11,134	3,456	14,589	15,318
	1999	205	x	x	397	11,136	2,566	13,702	14,099
Percentage of total assets (%)	2000	F	x	x	4.8	72.7	22.6	95.2	100.0
	1999	1.5	x	x	2.8	79.0	18.2	97.2	100.0
Operating revenue (\$000,000)	2000	F	x	x	471	8,468	17,361	25,829	26,300
	1999	211	x	x	320	11,653	10,580	22,233	22,552
Percentage of total operating revenue (%)	2000	F	x	x	1.8	32.2	66.0	98.2	100.0
	1999	0.9	x	x	1.4	51.7	46.9	98.6	100.0
Operating profit (\$000,000)	2000	F	x	x	36	420	5,436	5,856	5,892
	1999	62	x	x	70	925	3,784	4,709	4,779
Percentage of total operating profit (%)	2000	F	x	x	0.6	7.1	92.3	99.4	100.0
	1999	1.3	x	x	1.5	19.4	79.2	98.5	100.0

Appendix Table 21

Accommodation and food services

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	2,618	690	1,680	4,989	x	x	29,103	34,092
	1999	2,927	448	1,906	5,281	x	x	29,406	34,687
Percentage of total assets (%)	2000	7.7	2.0	4.9	14.6	x	x	85.4	100.0
	1999	8.4	1.3	5.5	15.2	x	x	84.8	100.0
Operating revenue (\$000,000)	2000	2,804	704	864	4,372	x	x	39,094	43,466
	1999	2,744	404	792	3,941	x	x	36,823	40,764
Percentage of total operating revenue (%)	2000	6.5	1.6	2.0	10.1	x	x	89.9	100.0
	1999	6.7	1.0	1.9	9.7	x	x	90.3	100.0
Operating profit (\$000,000)	2000	176	63	81	321	x	x	1,198	1,518
	1999	174	39	76	288	x	x	1,654	1,942
Percentage of total operating profit (%)	2000	11.6	4.2	5.3	21.1	x	x	78.9	100.0
	1999	9.0	2.0	3.9	14.8	x	x	85.2	100.0

Appendix Table 22

Other services (except public administration)

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	F	x	x	F	x	x	22,654	26,050
	1999	2,572	x	x	3,176	x	x	18,901	22,077
Percentage of total assets (%)	2000	F	x	x	F	x	x	87.0	100.0
	1999	11.7	x	x	14.4	x	x	85.6	100.0
Operating revenue (\$000,000)	2000	F	x	x	F	x	x	26,808	31,754
	1999	3,504	x	x	4,591	x	x	24,530	29,121
Percentage of total operating revenue (%)	2000	F	x	x	F	x	x	84.4	100.0
	1999	12.0	x	x	15.8	x	x	84.2	100.0
Operating profit (\$000,000)	2000	F	x	x	F	x	x	1,044	1,472
	1999	192	x	x	335	x	x	795	1,130
Percentage of total operating profit (%)	2000	F	x	x	F	x	x	70.9	100.0
	1999	17.0	x	x	29.6	x	x	70.4	100.0

Appendix Table 23

Total finance and insurance industries

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	130,632	119,451	30,402	280,484	1,470,314	156,692	1,627,007	1,907,491
	1999	152,028	147,190	35,155	334,375	1,345,692	144,276	1,489,968	1,824,343
Percentage of total assets (%)	2000	6.8	6.3	1.6	14.7	77.1	8.2	85.3	100.0
	1999	8.3	8.1	1.9	18.3	73.8	7.9	81.7	100.0
Operating revenue (\$000,000)	2000	23,762	21,590	3,515	48,868	167,486	15,521	183,007	231,875
	1999	25,444	21,568	5,625	52,639	141,950	13,294	155,244	207,882
Percentage of total operating revenue (%)	2000	10.2	9.3	1.5	21.1	72.2	6.7	78.9	100.0
	1999	12.2	10.4	2.7	25.3	68.3	6.4	74.7	100.0
Operating profit (\$000,000)	2000	4,742	2,718	1,027	8,487	29,334	9,777	39,113	47,600
	1999	4,530	2,221	965	7,716	26,857	8,047	34,906	42,623
Percentage of total operating profit (%)	2000	10.0	5.7	2.2	17.8	61.6	20.5	82.2	100.0
	1999	10.6	5.2	2.3	18.1	63.0	18.9	81.9	100.0

Appendix Table 24

Total non-financial industries (excl. management of companies and enterprises)

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	340,900	128,648	59,751	529,301	1,380,782	164,317	1,545,097	2,074,399
	1999	323,548	80,811	55,617	459,971	1,215,797	140,463	1,356,261	1,816,232
Percentage of total assets (%)	2000	16.4	6.2	2.9	25.5	66.6	7.9	74.5	100.0
	1999	17.8	4.4	3.1	25.3	66.9	7.7	74.7	100.0
Operating revenue (\$000,000)	2000	434,906	137,947	81,709	654,559	1,359,924	69,148	1,429,071	2,083,626
	1999	391,877	88,705	71,629	552,213	1,227,719	55,966	1,283,685	1,835,898
Percentage of total operating revenue (%)	2000	20.9	6.6	3.9	31.4	65.3	3.3	68.6	100.0
	1999	21.3	4.8	3.9	30.1	66.9	3.0	69.9	100.0
Operating profit (\$000,000)	2000	35,435	10,090	4,223	49,749	77,132	17,975	95,106	144,857
	1999	28,571	7,642	4,268	40,482	63,005	14,195	77,202	117,682
Percentage of total operating profit (%)	2000	24.5	7.0	2.9	34.3	53.2	12.4	65.7	100.0
	1999	24.3	6.5	3.6	34.4	53.5	12.1	65.6	100.0

Appendix Table 25

Total all industries (excluding management of companies and enterprises)

	Year	Foreign				Canadian			All
		United States	European Union	Others	Total	Private Enterprises	Public Enterprises	Total	
Assets (\$000,000)	2000	471,532	248,099	90,153	809,785	2,851,096	321,009	3,172,104	3,981,890
	1999	475,576	228,001	90,772	794,346	2,561,489	284,739	2,846,229	3,640,575
Percentage of total assets (%)	2000	11.8	6.2	2.3	20.3	71.6	8.1	79.7	100.0
	1999	13.1	6.3	2.5	21.8	70.4	7.8	78.2	100.0
Operating revenue (\$000,000)	2000	458,668	159,537	85,224	703,427	1,527,410	84,669	1,612,078	2,315,501
	1999	417,321	110,273	77,254	604,852	1,369,669	69,260	1,438,929	2,043,780
Percentage of total operating revenue (%)	2000	19.8	6.9	3.7	30.4	66.0	3.7	69.6	100.0
	1999	20.4	5.4	3.8	29.6	67.0	3.4	70.4	100.0
Operating profit (\$000,000)	2000	40,177	12,808	5,250	58,236	106,466	27,752	134,219	192,457
	1999	33,101	9,863	5,233	48,198	89,862	22,242	112,108	160,305
Percentage of total operating profit (%)	2000	20.9	6.7	2.7	30.3	55.3	14.4	69.7	100.0
	1999	20.6	6.2	3.3	30.1	56.1	13.9	69.9	100.0