



Regional Economic Observer



First Quarter, 2001

Table of Contents

	<i>Page</i>
Highlights	3
British Columbia	4
Prairies	7
<i>Alberta</i>	8
<i>Saskatchewan</i>	10
<i>Manitoba</i>	12
Ontario	14
Quebec	17
Atlantic Canada	20
<i>New Brunswick</i>	21
<i>Nova Scotia</i>	23
<i>Prince Edward Island</i>	25
<i>Newfoundland</i>	27
Territories	29
Statistical Appendix	31

The "Regional Economic Observer" (REO) provides a snapshot of provincial economic conditions in a convenient format. The REO does not interpret or evaluate government policies, and every attempt is made to present factual information in an informed and balanced manner consistent with generally accepted economic principles. This report uses data available as of May 31, 2001. It has been prepared by Anik Dufour, Arif Mahmud, and Kiran Patel under the direction of Raynald Létourneau and Shane Williamson. All information is taken from public sources, primarily Statistics Canada, the Bank of Canada, the Canada Mortgage and Housing Corporation, and the Canadian Real Estate Association. Please address comments to Raynald Létourneau at 613-996-0474 or through the Internet at letourneau.raynald@ic.gc.ca.

Highlights: First Quarter, 2001

British Columbia

The B.C. economy slowed in the first quarter, as lower activity in wood, paper and electronic equipment industries hampered manufacturing output. However, consumer spending remained strong despite lower consumer confidence. Job losses were fairly widespread across the economy, but the unemployment rate edged down to 7.1% as the decline in employment was more than offset by a fall in the number of people seeking work.

Prairies

The Alberta economy grew at a rate well above the national average, stimulated by high prices and strong demand in the energy sector. The energy sector also benefitted the Saskatchewan economy, helping to offset marked weakness in the key agriculture sector. A fast growing services sector and robust consumer spending contributed to growth in Manitoba. Overall, employment rose in Alberta and Manitoba and edged down in Saskatchewan. Unemployment rates in the Prairies were still the lowest in Canada.

Ontario

The Ontario economy is feeling the impact of the slowdown of the U.S. economy, with layoffs in the manufacturing sector holding back employment growth. Consumer spending remained nearly flat in line with a weakening of consumer confidence. Participation in labour markets was down in the first quarter, the first decline since the fourth quarter of 1999. Coupled with little employment growth, this left the jobless rate unchanged at 6.0% in the first quarter.

Quebec

Quebec's manufacturing sector was also hit hard by the U.S. slowdown, albeit to a lesser extent given the greater diversification of its industrial base. Employment growth was fairly widespread and consumers were less affected by the prospect of a downturn. Despite some improvement in employment growth, the unemployment rate edged up to 8.6% as Quebec recorded the largest increase in its participation rate among all provinces.

Atlantic

The performance of the Atlantic economy was mixed in the first quarter. Consumer confidence remained high but manufacturing activity fell in most provinces. Growth appears to be the strongest in Newfoundland and PEI, where employment rose significantly. The unemployment rate retreated 1.5 percentage points in PEI to 11.6%, and 1 percentage point in Newfoundland to 16.4%.



British Columbia



British Columbia

Labour Markets

Employment falls in the first quarter...

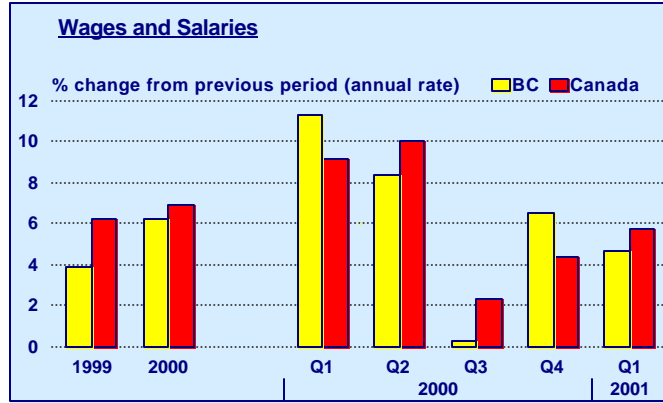
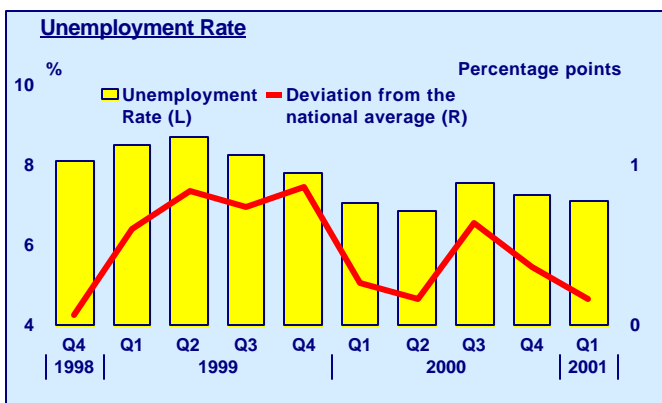
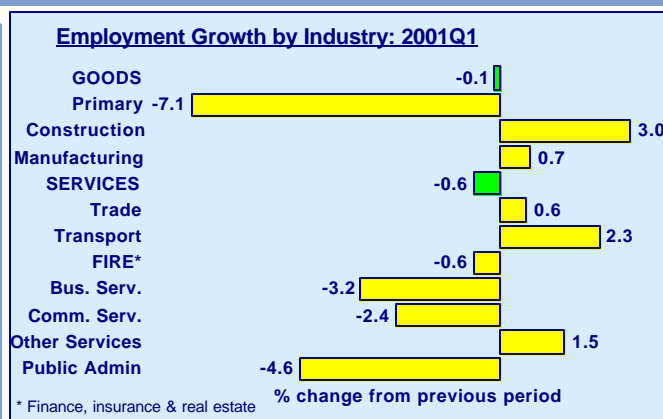
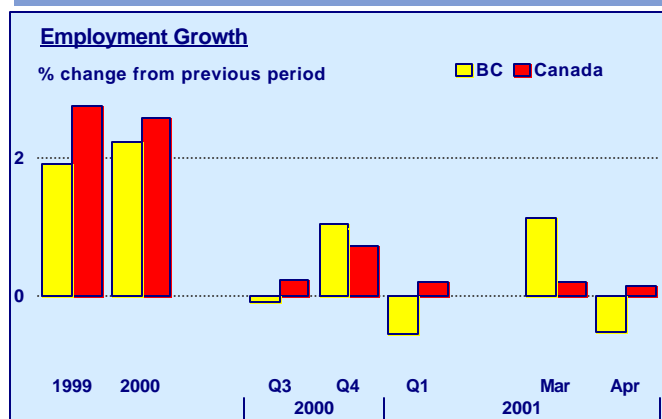
- Employment fell 0.5% in the first quarter of 2001 as a result of job losses in both Goods and Service sectors. The decline was most evident in the Primary, Business Services and Public Administration industries. Job gains were concentrated in the Construction, Transportation and Accommodation industries.
- After rebounding in March, employment decreased in April, mostly as a result of losses in the Service sector. Employment in the Natural Resource sector also fell markedly.

...but the unemployment rate decreases...

- The unemployment rate edged down as lower employment was more than offset by a fall in the number of people seeking work.
- This decline helped close the unemployment rate gap to only 0.2 points above the Canadian rate.

...while income growth weakens

- Wage and salary growth slowed to 4.6% (annual rate) in the first quarter. The increase was due mainly to a rise in average weekly earnings.





Economic Activity and Prices

Industrial production declines in the first quarter...

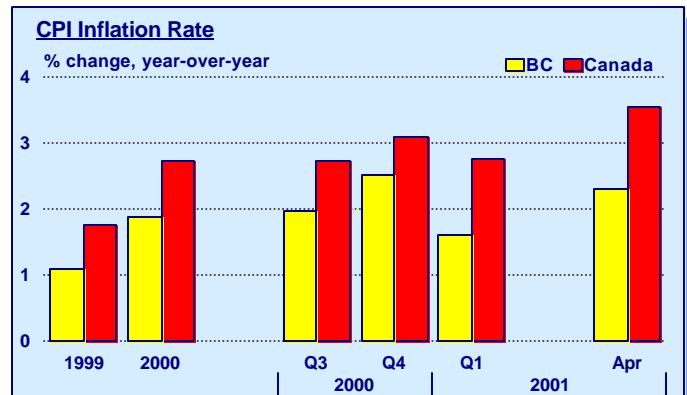
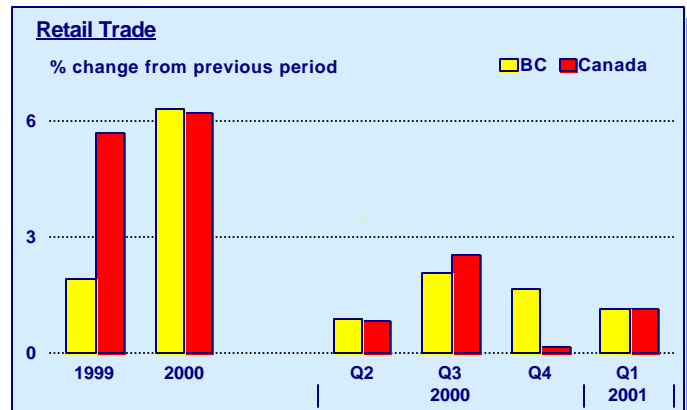
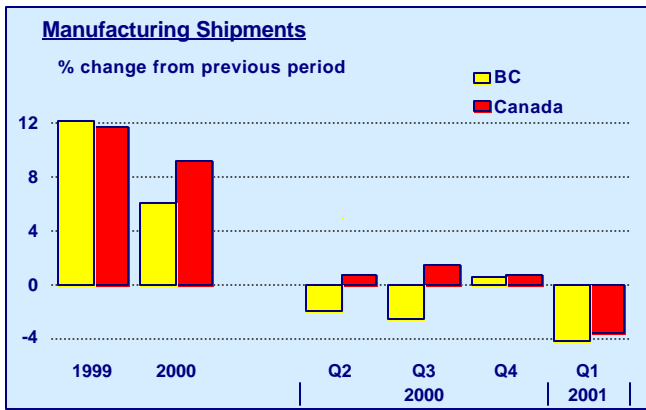
- Manufacturing shipments fell 4.2% in the first quarter, mainly because of lower production in the Wood, Paper, and Computer & Electronic industries.

...while consumer spending increases

- In spite of falling consumer confidence, retail activity rose 1.2%, in line with the national average. The increase was fairly widespread across major groups, with the exception of a drop in Motor Vehicles sales.
- Activity in the housing market also strengthened as both housing starts and home resales increased for the second consecutive quarter.

Inflation stays below the national average

- On a year-over-year basis, consumer prices increased 1.6% in the first quarter of 2001, the lowest inflation rate among all provinces. While prices for Food, Health Care, and Recreation were higher, a one-time credit given to B.C. Hydro customers in February had a dampening impact on the overall increase. Inflation rose 2.3% in April, driven mainly by an increase in Shelter costs.







Labour Markets

Employment growth remains well above the national average...

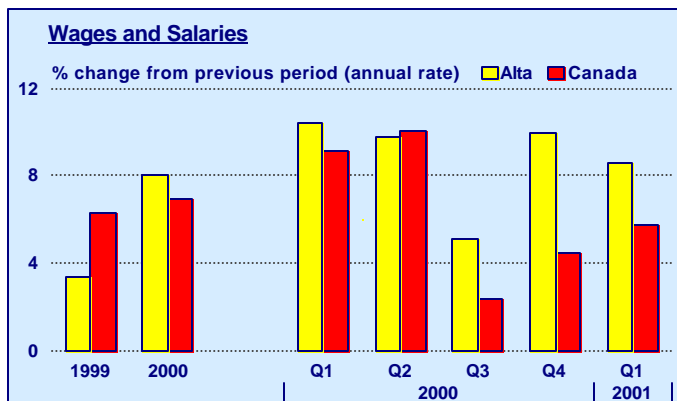
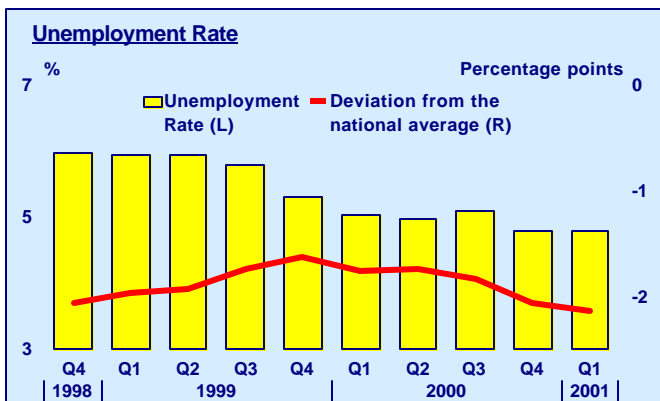
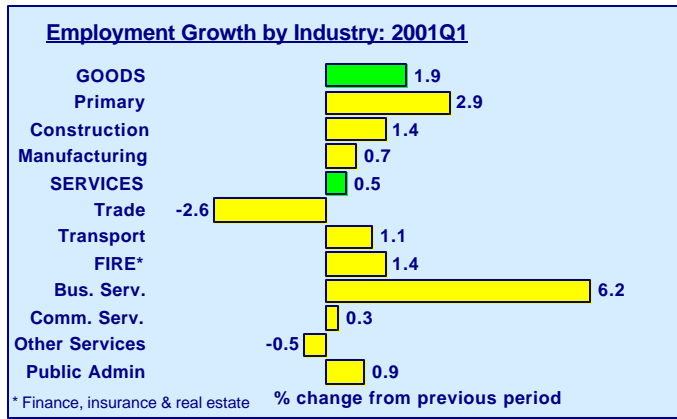
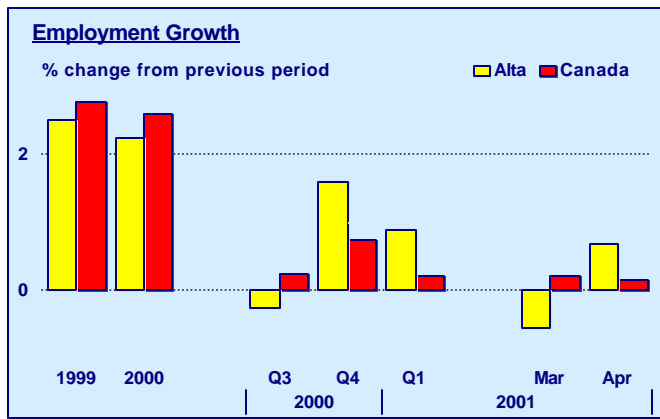
- Employment growth slowed to 0.9% in the first quarter, but was nonetheless well above the national average for a second consecutive quarter. Much of the growth occurred in the Primary, Construction and Business Services industries.
- Employment growth resumed in April following a downturn in March. The recovery was led by Public Administration and Other Services.

...but the unemployment rate is unchanged...

- Employment growth was matched by an increase in the labour force in the first quarter, leaving the unemployment rate unchanged at 4.8%, the lowest since 1981.
- The national rate was also unchanged, leaving Alberta's rate 2.1 percentage points below the national average.

...and income growth eases

- Growth of wages and salaries eased to 8.6% (annual rate) in the first quarter, reflecting reduced employment growth.





Economic Activity and Prices

Manufacturing activity rises further...

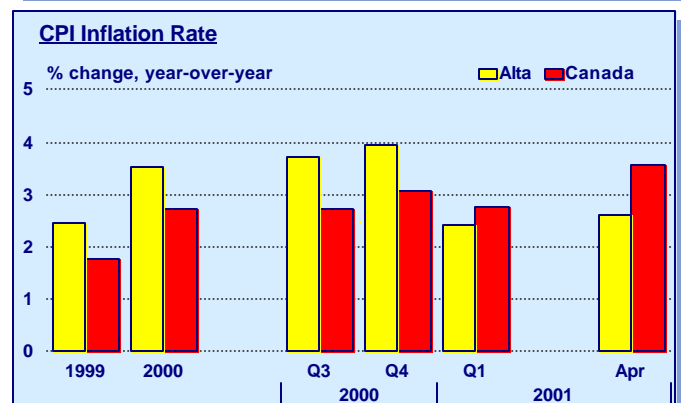
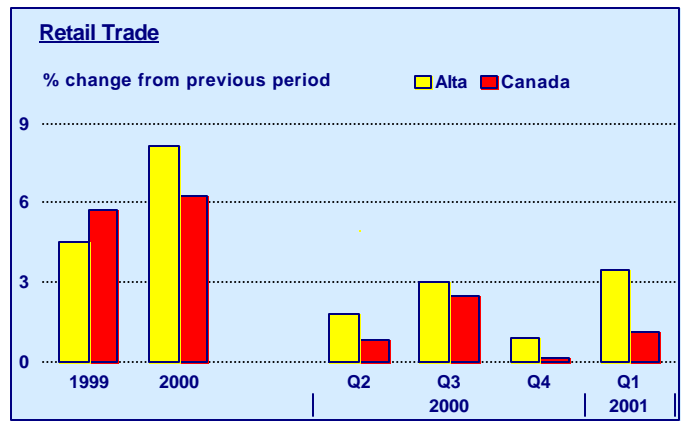
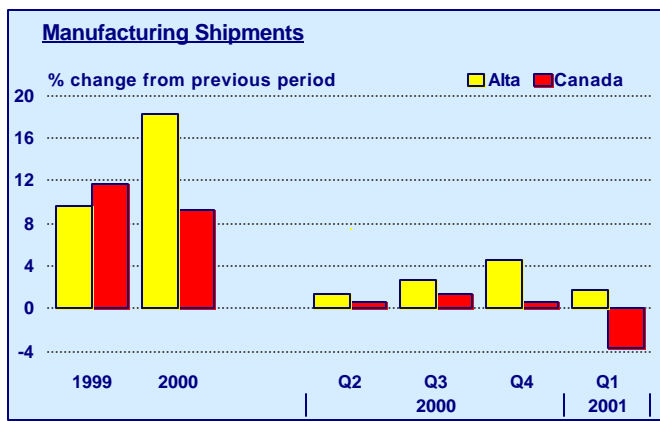
- Industrial production grew 1.8% in the first quarter, down from a 4.6% rise in the last quarter of 2000. The increase was dampened by lower shipments of Computer & Electronic and Rubber & Plastic products. Nonetheless, Alberta (along with Nova Scotia) is one of only two provinces recording a noticeable increase in Manufacturing activity in the quarter.

...consumer spending picks up...

- Retail sales rebounded to a pace well above the national average. The increase was led by the Automotive sector.
- Higher income and consumer confidence also boosted housing expenditures as sales of both new and existing homes remained strong.

...and inflation retreats

- Alberta's inflation rate decreased to 2.4% in the first quarter, on a year-over-year basis, falling below the national average. Lower Household and Clothing costs were the main contributors to the decline. In April, the year-over-year inflation rate rose to 2.6%, led by higher Health Care and Transportation costs.





Labour Markets

Widespread job losses...

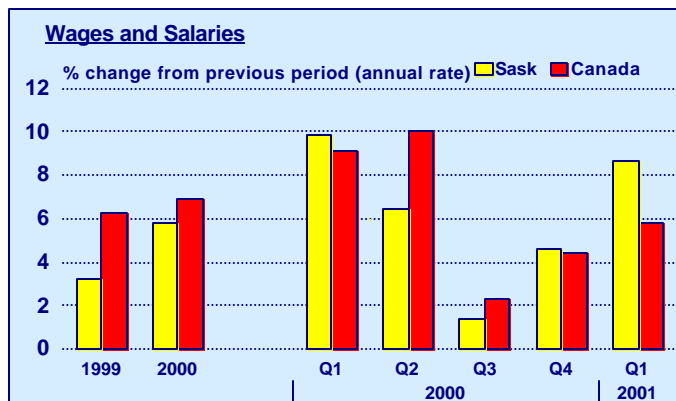
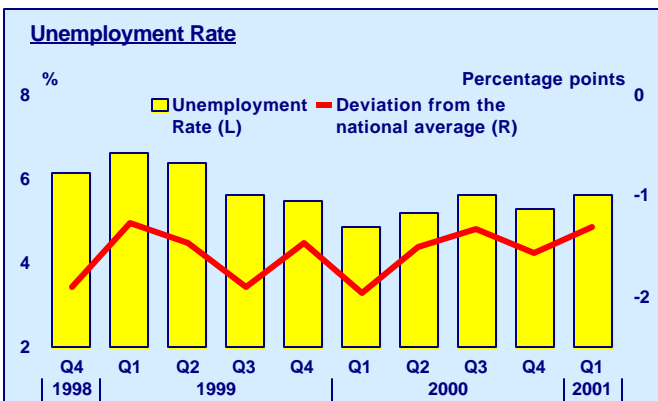
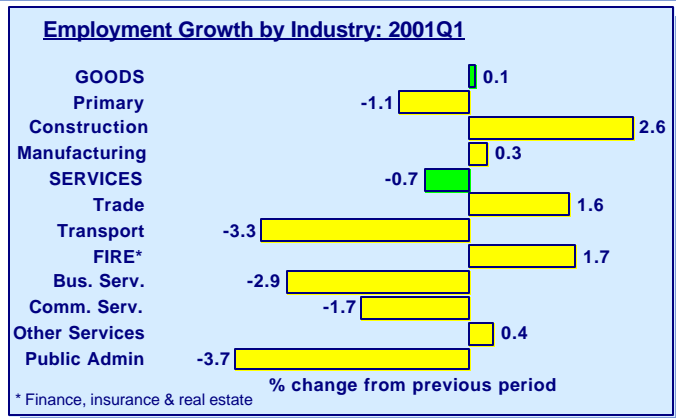
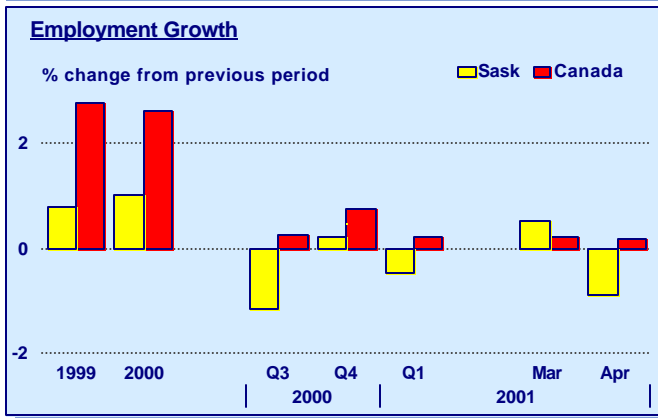
- Employment was down 0.5% in the first quarter. The Service sector as a whole, which provides almost three out of every four jobs in Saskatchewan, shed 0.7% of its workforce. The largest drops were registered in the Public Administration and Transportation industries. In the Goods sector, only Agricultural industries posted job declines, continuing a downtrend that began in early 1999.
- A monthly decline of 0.9% in April brought employment to its lowest level in 2 years. Widespread decreases were recorded across both the Service and Goods sectors.

...push the unemployment rate up...

- In line with the quarterly fall in employment, the unemployment rate rose to 5.6%, still 1.3 percentage points below the national average.

...while income growth rises further

- Wages and salaries rose at an annualized rate of 8.6% in the first quarter, four full percentage points above their previous quarterly rate. This jump captures notable increases in the Goods sector, both in the number of employees on payrolls and in average weekly earnings.
- Farm cash receipts increased 12.6% in the first quarter on a year-over-year basis. Most of the increase was accounted for by higher program payments and livestock receipts, as crop receipts were still hampered by weak prices.





Economic Activity and Prices

Manufacturing shipments fall...

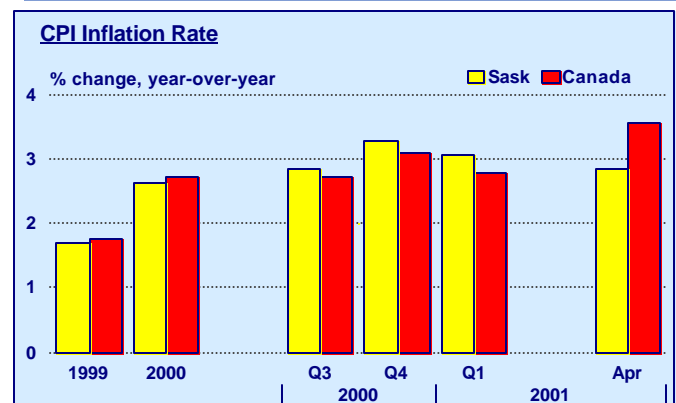
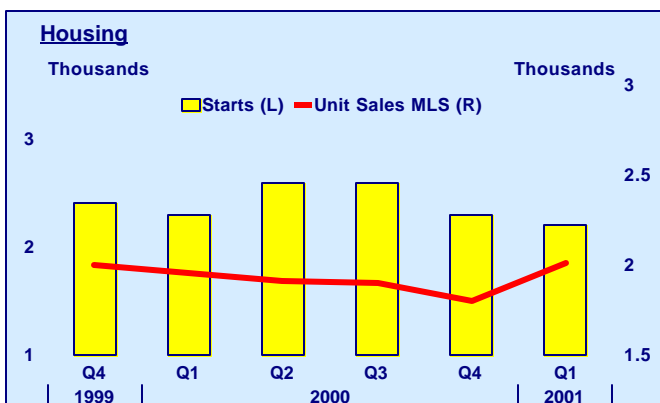
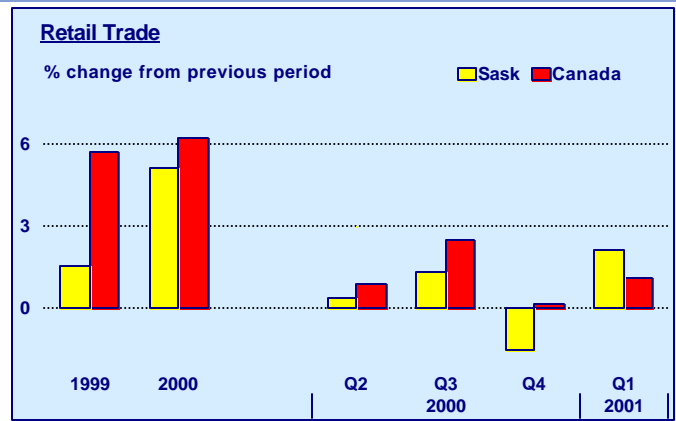
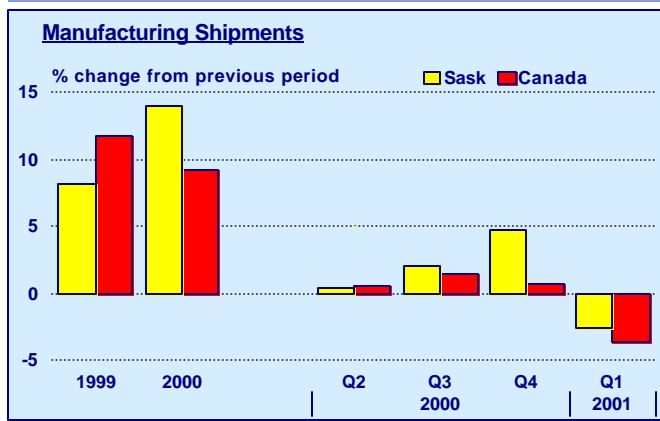
- Manufacturing activity was down 2.5% in the first quarter, with declines concentrated in shipments of durable goods. The largest component in this category, Electrical Products, posted the sharpest drop, followed by Computer Equipment. Non-metallic Mineral Products, which include Natural Gas, were up strongly.

...but household spending resumes

- Strong growth in income helped sustain retailing activity in the first quarter, as a 2.1% advance in retail sales completely offset the previous quarter's losses. Sales of consumer durables, namely Automotive Products and Furniture, were significantly higher.
- Signs were mixed in the housing market. The downward slide for home resales observed over the last year reversed sharply in the first quarter, but housing starts were down for the second straight quarter.

CPI inflation remains above the 3% mark

- Although the rate of increase slowed in the first quarter, consumer prices were still 3.1% higher than a year earlier. All components recorded price increases, with growth in Shelter, Health Care and Household costs exceeding 3%.
- The overall deceleration continued in April, owing partly to a marginal increase in Transportation costs compared to a year ago.





Labour Markets

Service industries boost employment growth,...

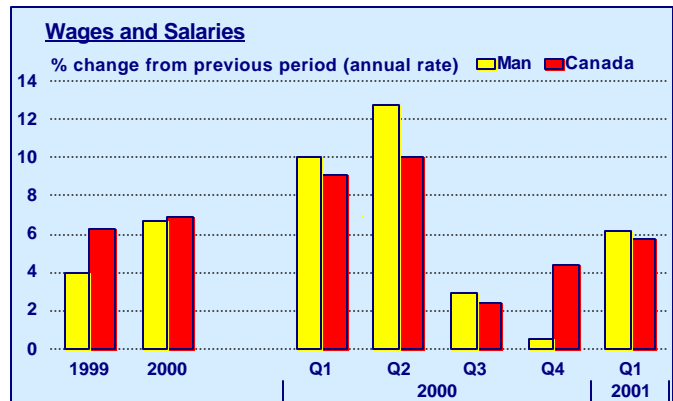
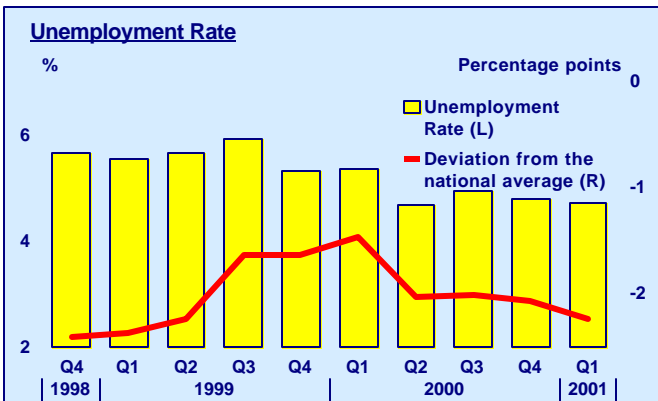
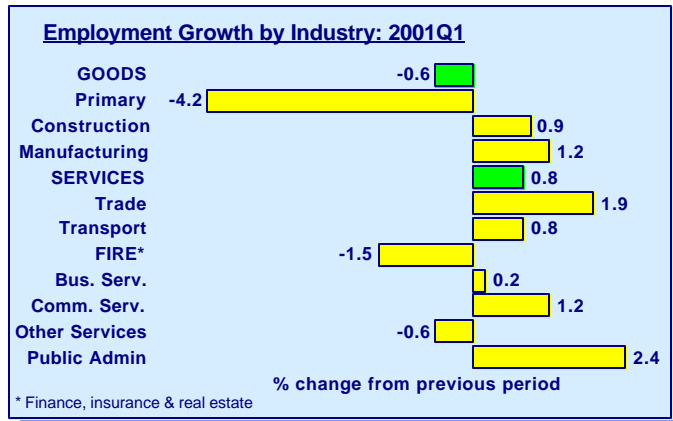
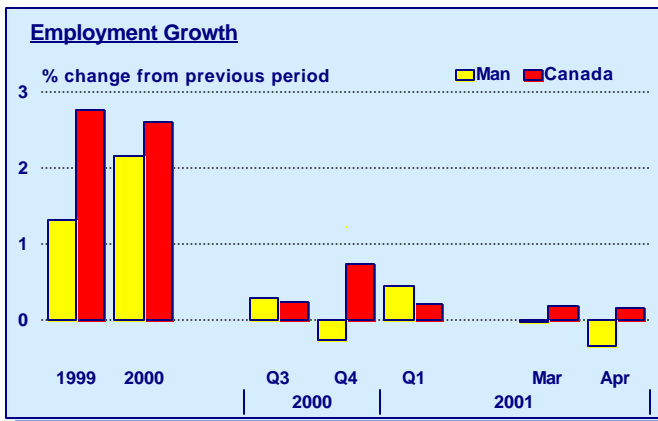
- The Service sector drove total employment growth 0.5% higher in the first quarter. The two largest employers among Service industries, Trade and Community (Education & Health) Services, contributed strongly to these gains. Job losses in the Goods sector were confined to the Agricultural and Other Primary industries.
- Employment fell back in April, reflecting further losses in the Goods sector, with layoffs concentrated in Manufacturing.

...prompting the unemployment rate to edge even lower...

- Strong job gains pushed the unemployment rate down to 4.7% in the first quarter, the lowest among all provinces and 2.2 percentage points below the national average.

...while income growth picks up

- Significant employment gains for salaried workers provided much of the driving impulse behind the annualized 6.1% rise in wages and salaries in the first quarter.
- Cash receipts from farming operations rose 17.2% over the first quarter of last year, as a result of strong growth in livestock receipts. This, in turn, fuelled demand for feed crops (barley), supporting otherwise weak crop receipts. Program payments designed to compensate for poor growing conditions also boosted total cash receipts.





Economic Activity and Prices

Manufacturing shipments are little changed...

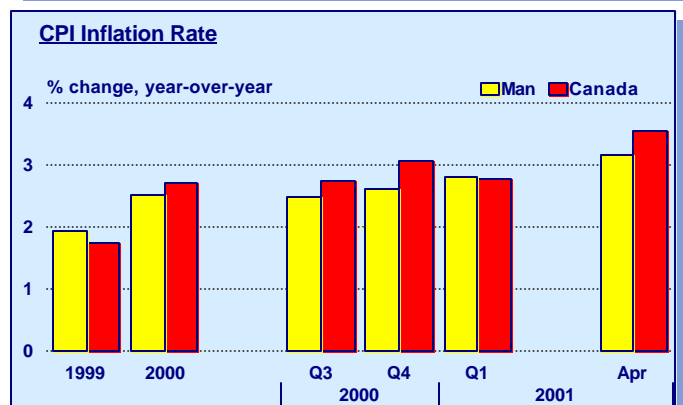
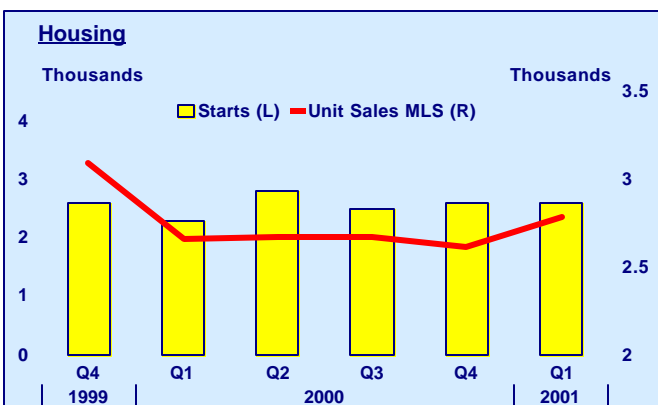
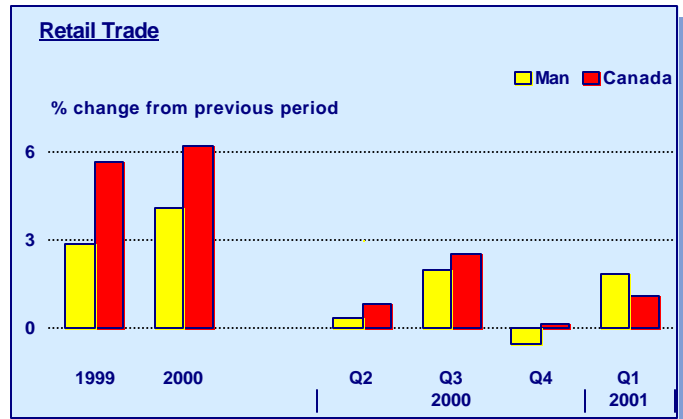
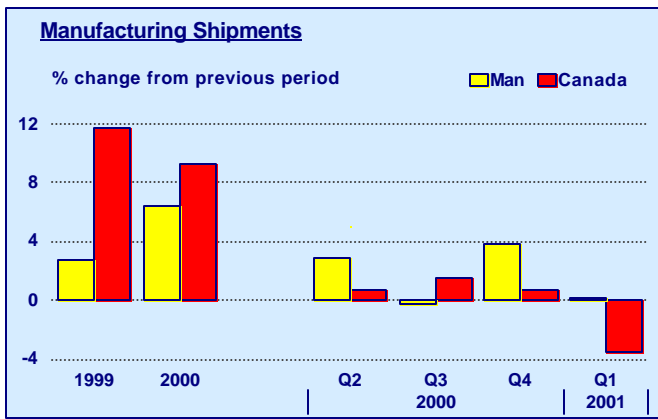
- In the first quarter, gains in manufacturing shipments of durable goods compensated for losses on non-durables, leaving total shipments unchanged. While Chemicals led the rise in non-durables, Machinery and Electrical Products accounted for 80% of the drop in durables.

...but activity in the retail and housing markets improves...

- Retail sales were up 1.9% in the first quarter, completely offsetting the previous quarterly loss. Sales of Automotive and Food products, which accounted for more than half of total sales, increased strongly. Only sellers of Furniture recorded declining sales.
- In the housing market, a significant increase in unit sales of existing houses was recorded for the first time since the end of 1999, while new home levels were unchanged.

...helped by continued low inflation

- Consumer prices rose 2.8% in the first quarter, on a year-over-year basis. Rising Shelter, Household and Food costs were largely responsible for the increase.
- The year-over-year rate of inflation rose to 3.2% in April, driven by the same components.







Labour Markets

Job losses in Manufacturing soften employment growth...

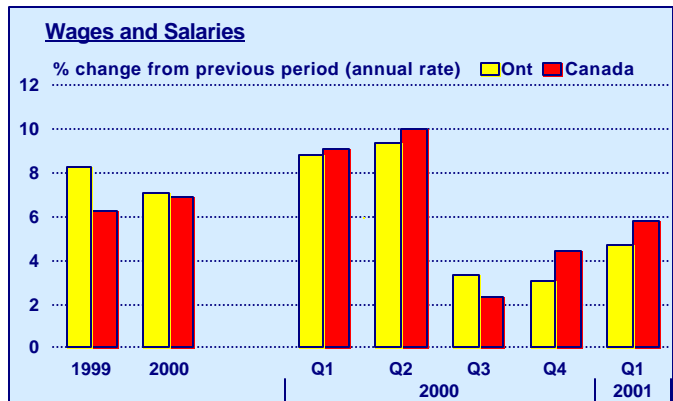
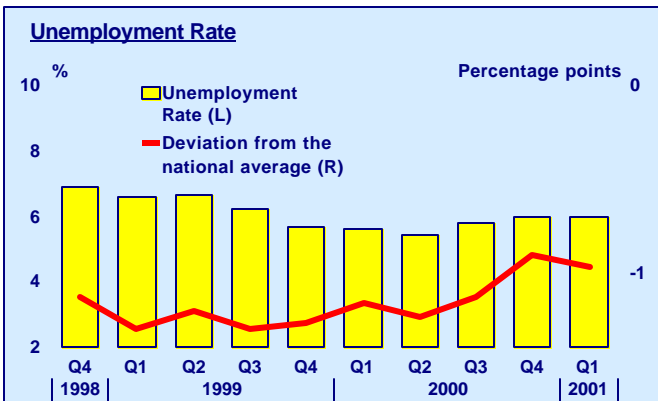
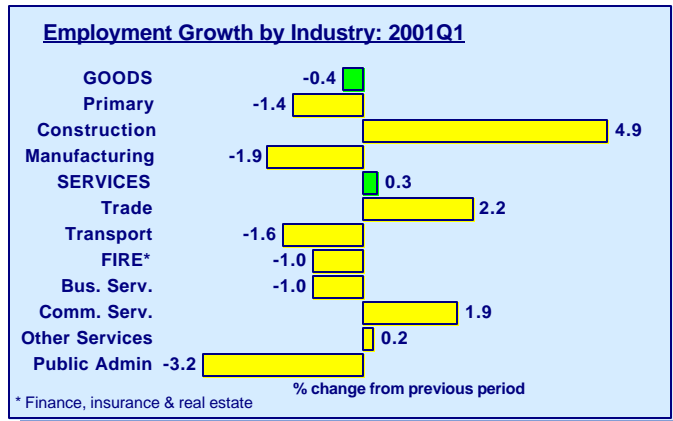
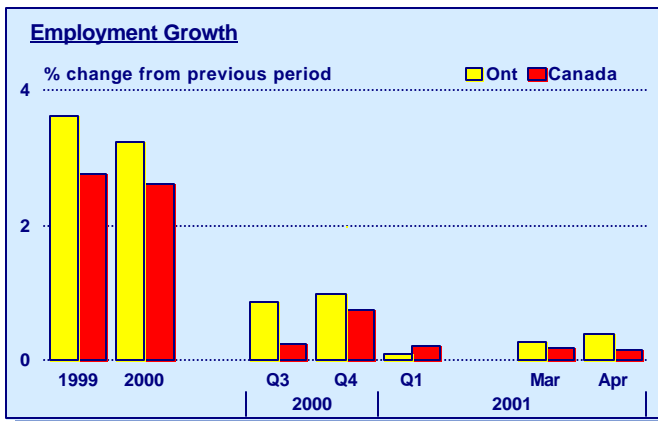
- Employment growth slowed in the first quarter as the Manufacturing sector, which employs almost 1 in every 5 workers, continued to reduce its workforce. Job gains over the period came mostly from Trade and Community Services.
- In April, gains were recorded in both the Goods and Service industries. Job creation resumed in Manufacturing, while Trade continued to drive employment growth in the Service industries.

...leaving the unemployment rate unchanged

- Labour force participation edged down in the first quarter, the first decline since the fourth quarter of 1999. Coupled with little employment growth in the first quarter, this left the jobless rate unchanged at 6.0%, 0.9 percentage points below the national rate.

Still, wages and salaries grow faster

- Income growth rose to an annualized 4.7% in the first quarter, helped by strong gains in payroll employment, in particular in the Service-producing industries.





Economic Activity and Prices

Manufacturing activity weakens further...

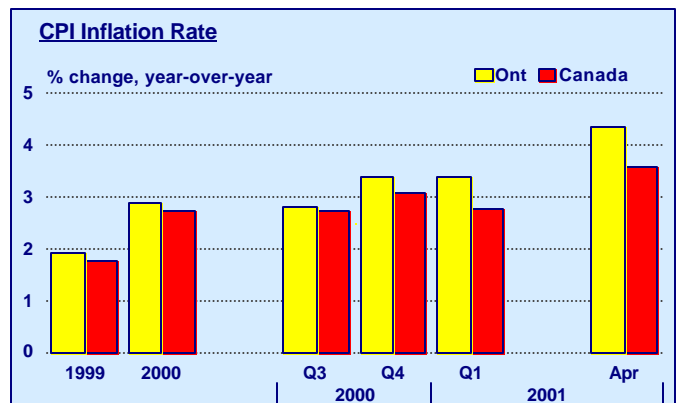
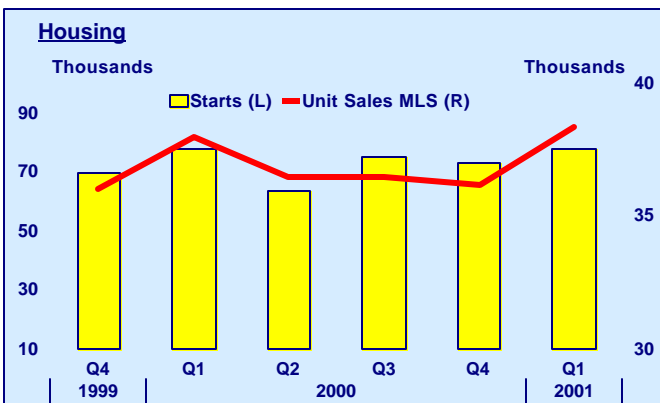
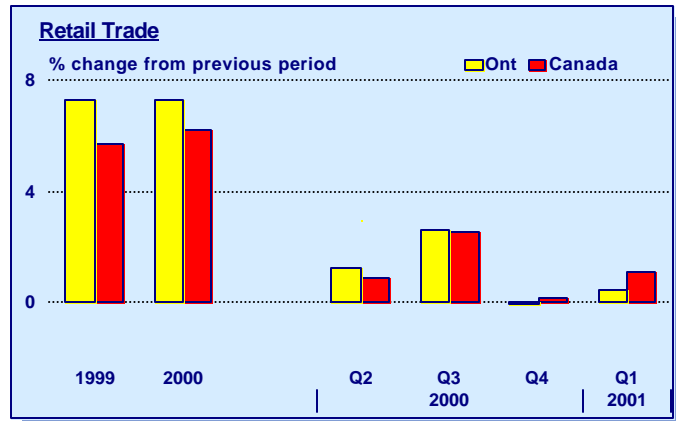
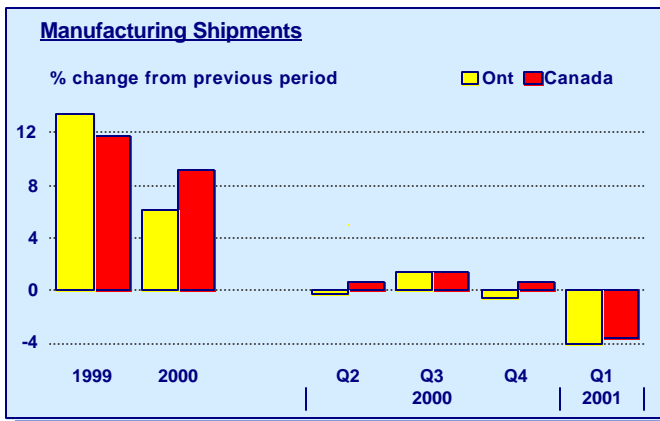
- Softer U.S. demand took its toll on Manufacturing activity, which fell 4.1% in the first quarter. Declines in shipments were spread across durable and non-durable goods but were most acute for manufacturers in the Transportation and Computer & Electronic industries.

...and consumers remain cautious...

- Retail sales improved a slight 0.4% in the first quarter, helped in part by a rebound in the Automotive sector. With the exception of Nova Scotia, where retailing activity declined, Ontario's advance was the smallest among all provinces.
- The sharp fall in consumer confidence over the last two quarters did not affect the housing market, as both the number of housing starts and resales increased in the first quarter.

...in light of continued above-average inflation

- Ontario, with Manitoba, were the only provinces where consumer inflation did not slow in the first quarter. While CPI inflation for the province remained stable at 3.4%, costs for Food and Shelter rose by more than 4% and 5% respectively.
- The annual increase in cost for most components picked up in April, resulting in a 4.5% increase for consumer prices as a whole.



A light blue map of the province of Quebec, Canada, centered on a light blue background. The map shows the outline of the province, including the Gulf of St. Lawrence and the Saguenay Fjord. The word "Quebec" is written in a bold, dark blue, italicized serif font across the center of the map.

Quebec



Labour Markets

Widespread job creation...

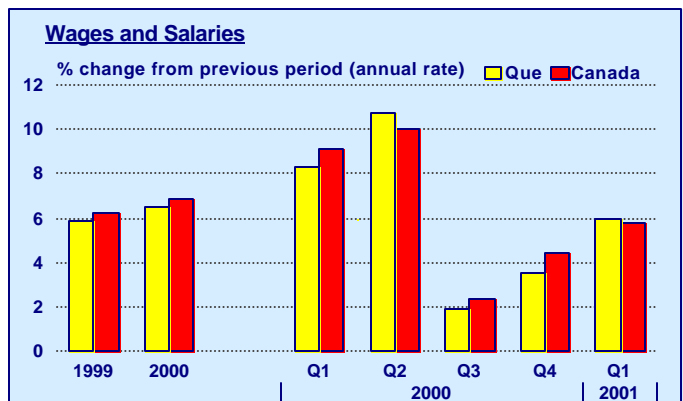
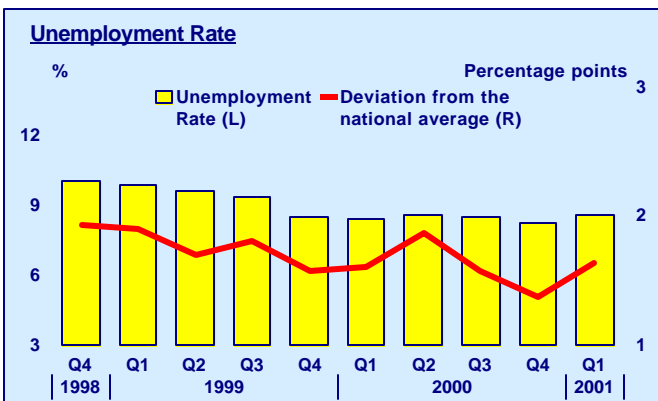
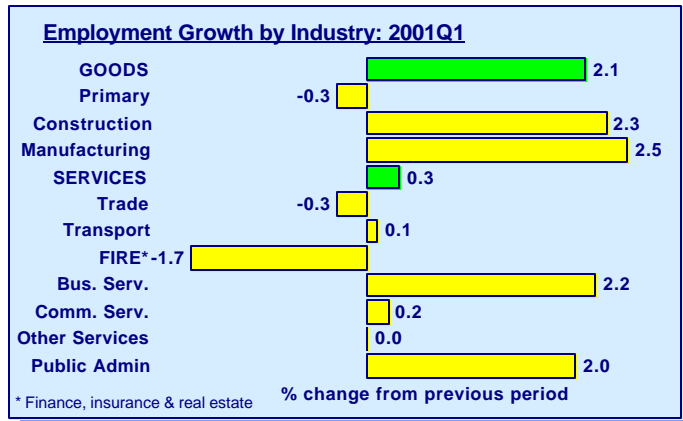
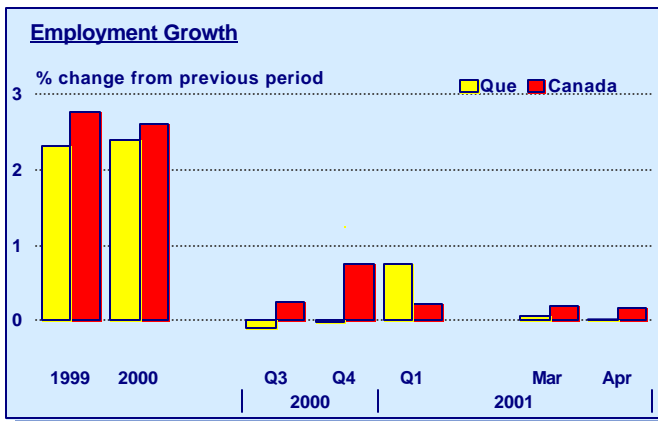
- Employment growth in the Manufacturing sector provided most of the impetus to a 0.7% advance recorded in the first quarter. Trade and Finance-related industries were the only groups in the Service sector to post a decline.
- In April, job gains in Goods industries were largely offset by losses in the larger Service sector.

...attracts more participants to the labour market...

- Quebec recorded the largest increase in participation rate among all provinces in the first quarter. As a result, the unemployment rate edged up to 8.6% despite a marked improvement in employment growth.
- As the national jobless rate stood at 6.9%, Quebec's unemployment rate rose 1.7 points above the national rate.

...while income growth tops the national average

- Building on solid growth in both payroll employment and average weekly earnings, particularly in the Services industries, income growth reached 6.0% in the first quarter.





Economic Activity and Prices

Manufacturers suffer from the U.S. slowdown...

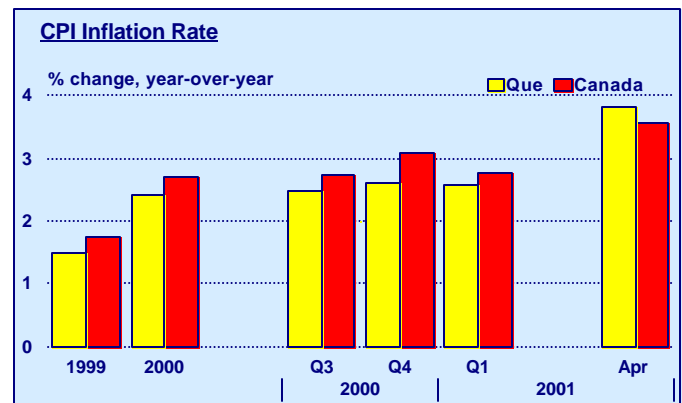
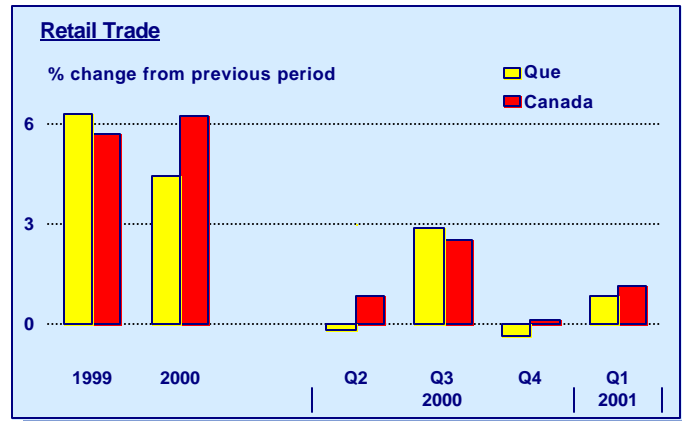
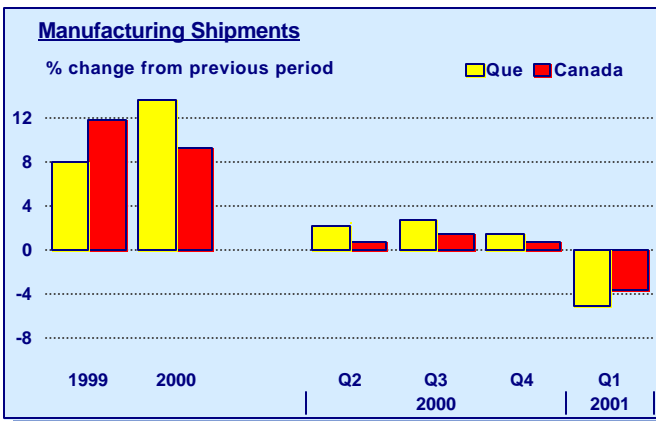
- While Quebec manufacturers outperformed national shipments growth in 2000, they faced a 5.0% drop in the first quarter, the second largest behind Newfoundland. Shipments of durables were dragged down by Computer & Electronic products, while Food and Printing led the decline in non-durables.

...while retail and housing show signs of improvement...

- Strong income gains helped mitigate the impact of a lower consumer confidence and supported retailing activity. Growth in sales of Furniture was largely responsible for the 0.8% advance in retail trade during the first quarter.
- Continuing an uptrend set out in the second quarter of last year, housing activity was also up.

...building on low inflation

- Consumer inflation remained at 2.6% for the second straight quarter, below the national average. By components, advances were all below the 2.0% mark except for Food and Shelter costs.
- Boosted by surging energy costs, prices were significantly higher in April. Half of the eight components were more than 3% higher than their year-ago level.



A light blue map of Atlantic Canada, including the provinces of New Brunswick, Nova Scotia, and Prince Edward Island, as well as the Gulf of St. Lawrence and the surrounding waters. The map is centered on a light blue background.

Atlantic Canada



Labour Markets

Broad job losses in the first quarter...

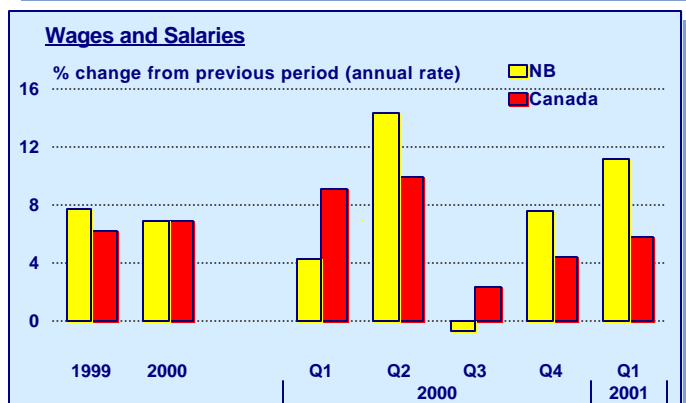
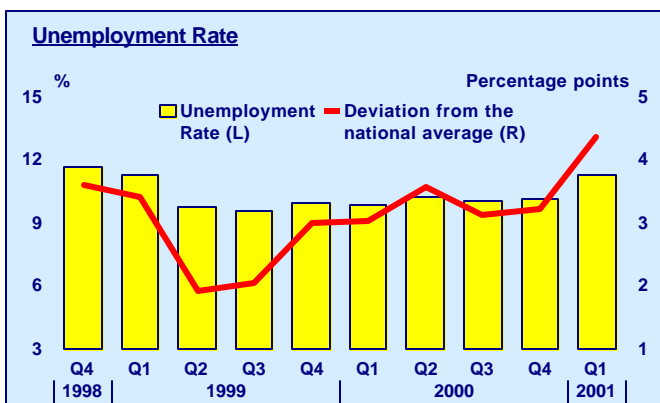
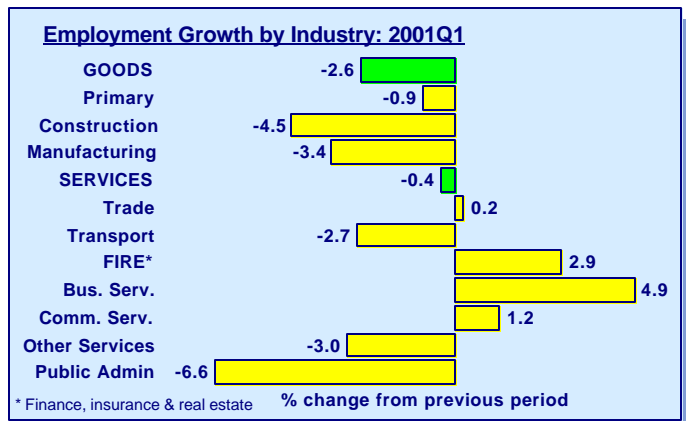
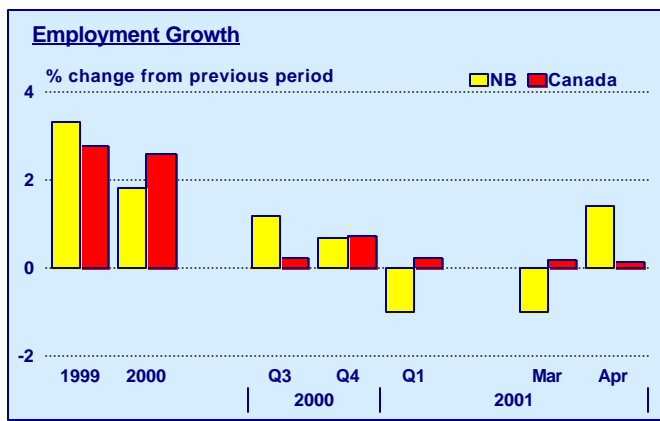
- Job losses in the Goods sector were registered across all industry groups in the first quarter. Combined with an overall decline in the Service sector, total employment fell 1.0%, with Construction and Public Administration recording the largest percentage declines. This follows strong employment growth throughout the second half of 2000.
- Employment recovered in April, with gains in both the Goods and Service sectors.

...drive the unemployment rate to a two-year high...

- Along with employment, a rising labour force drove the jobless rate to a two-year high of 11.3%. The unemployment rate gap rose to 4.4 percentage points above the national average, which was unchanged in the quarter.

...while higher income growth brings some relief

- As measured by the Survey of Employment, Payrolls and Hours, a rise in payroll employment growth in the first quarter supported a strong 11.2% advance (annual rate) in income growth.





Economic Activity and Prices

Manufacturing activity weakens in the first quarter...

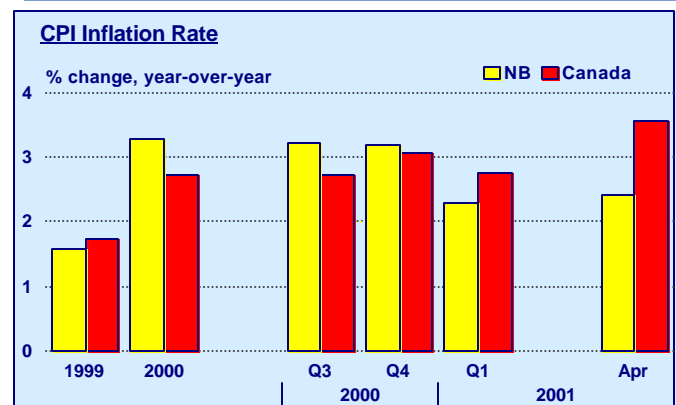
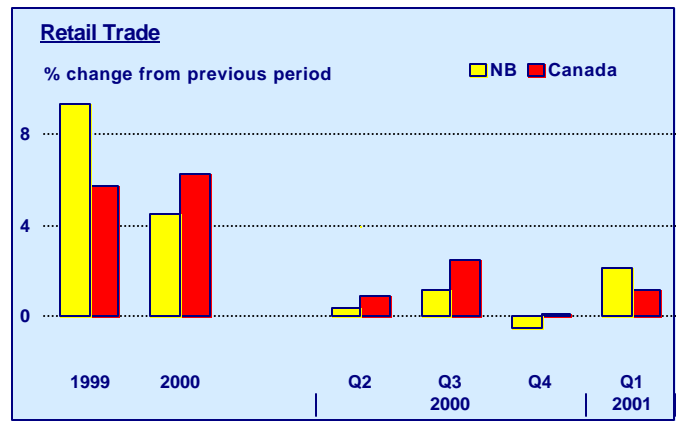
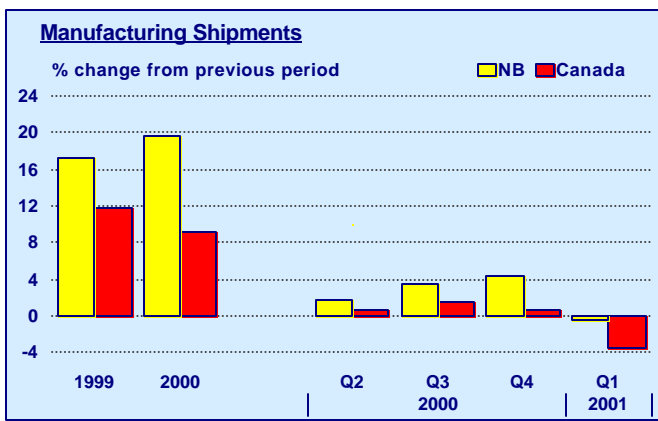
- Following a steady rise over the previous three quarters, manufacturing activity was down 0.4% in the first quarter. Shipments of non-durables, where the greatest portion of total activity occurs, led the decline. In particular, a large drop was posted in the Paper industry.

...but household expenditures restore retail and housing activity...

- Solid consumer spending fuelled a 2.1% increase in retail trade, particularly for the Pharmaceutical, Automotive and Furniture sectors. The gains posted in the first quarter more than offset losses in the previous quarter.
- In the housing market, quarterly unit resales were fairly stable at about 1100 units, but the number of new units - though up over the quarter - remains volatile.

...encouraged by slower consumer inflation

- Inflation was down almost one percentage point to 2.3% in the first quarter, dropping below the national rate of 2.8%. The fall in inflation was widespread among most major components.
- A marginally higher rate of 2.4% was recorded in April, as Food prices rose above the 3% mark.





Nova Scotia

Labour Markets

Employment falls...

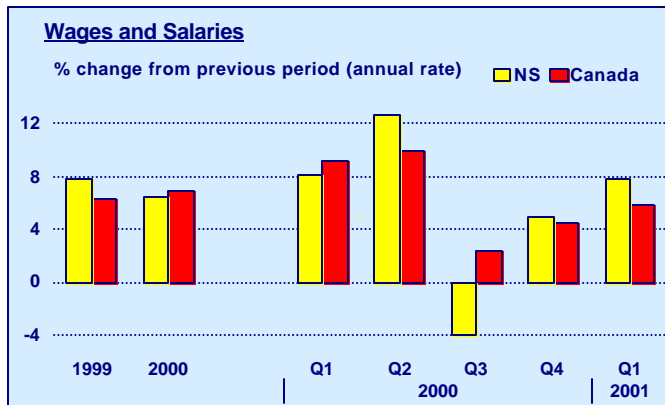
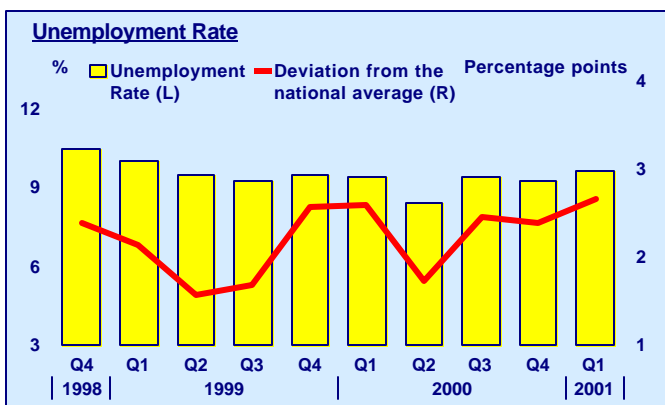
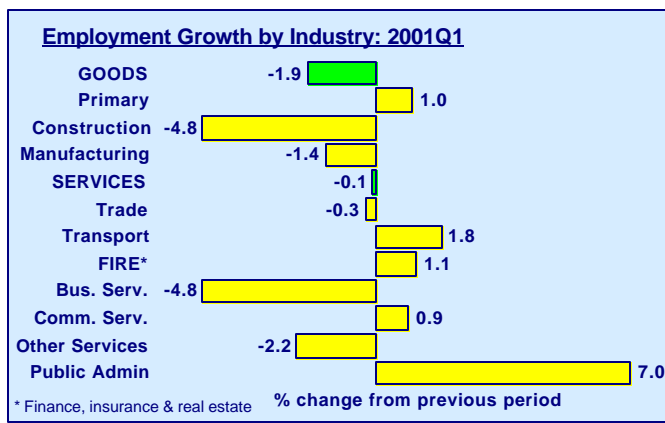
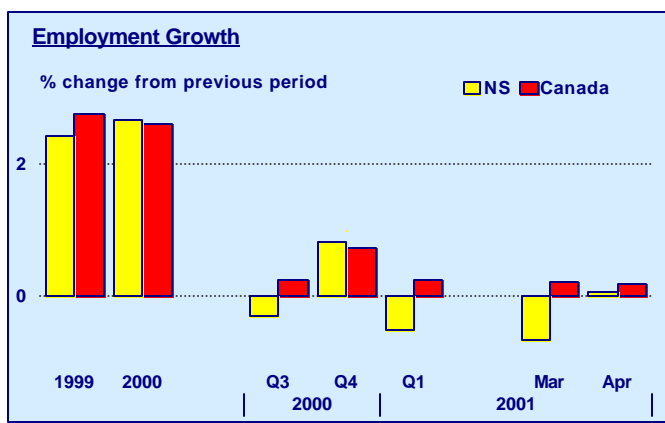
- Employment fell 0.5% in the first quarter, largely due to losses in the goods-producing sector. In the Service sector, declines in Business and Other Services offset gains in Public Administration, Transportation, and Finance.
- Employment was virtually unchanged in April. Losses were still concentrated in the goods-producing sector, but employment grew in Service industries, particularly Professional and Management services.

...resulting in a higher unemployment rate...

- Lower employment pushed the unemployment rate up to 9.6% in the first quarter, raising the gap to 2.7 percentage points above the national average.

...but income growth picks up

- Wages and salaries rose 7.8% (annual rate) in the first quarter, above the national average. The gain was due largely to strong employment growth in Transportation and Finance, accompanied by a rise in average weekly earnings.





Nova Scotia

Economic Activity and Prices

Industrial activity strengthens...

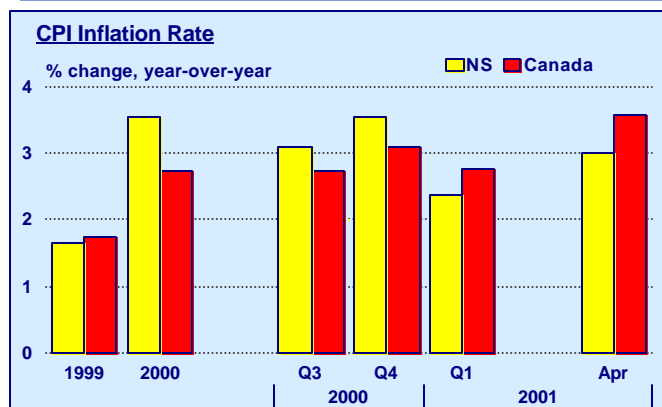
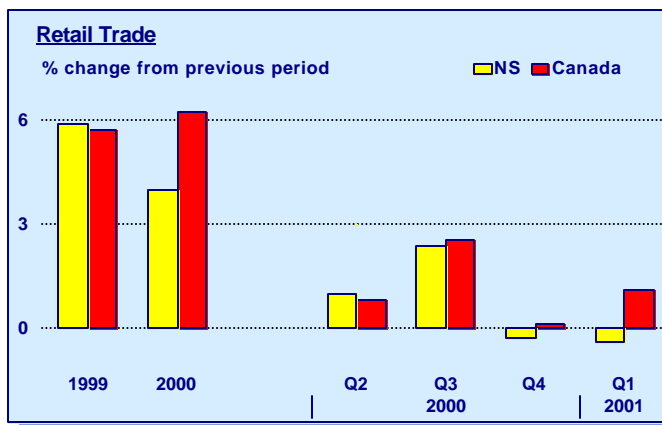
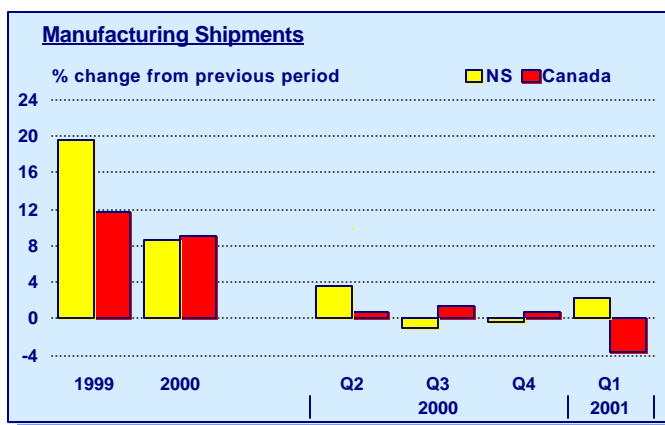
- Manufacturing activity rose 2.3% in the first quarter, following two quarters of decline. Higher shipments of Non-metallic Minerals, Beverage & Tobacco, and nondurable products offset declining shipments of Wood and Fabricated Metals.

...but consumer spending remains weak...

- Job losses lowered consumer confidence and led to the second straight drop in retail sales. The decline in retail trade was fairly widespread while housing activity rose only marginally.

...and CPI inflation eases

- The CPI inflation rate in Nova Scotia slowed to 2.4% in the first quarter, falling below the national average for the first time in nearly two years. Lower prices for Shelter, Alcohol, and Transportation accounted for much of the decline. The year-over-year CPI inflation rate subsequently rose to 3.0% in April.





Prince Edward Island

Labour Markets

Employment surges early in 2001...

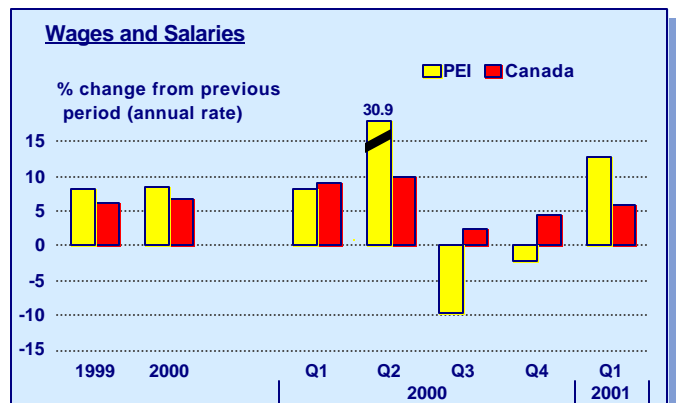
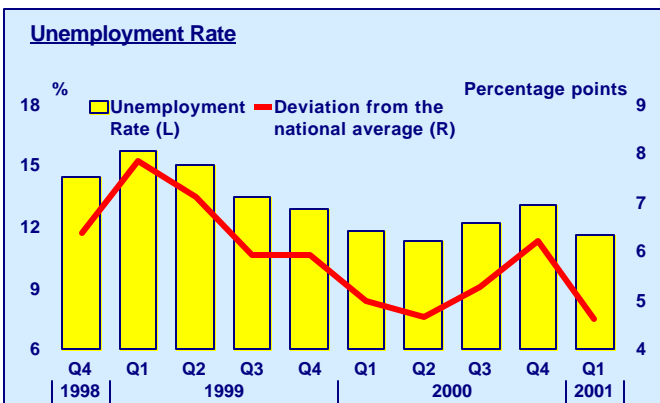
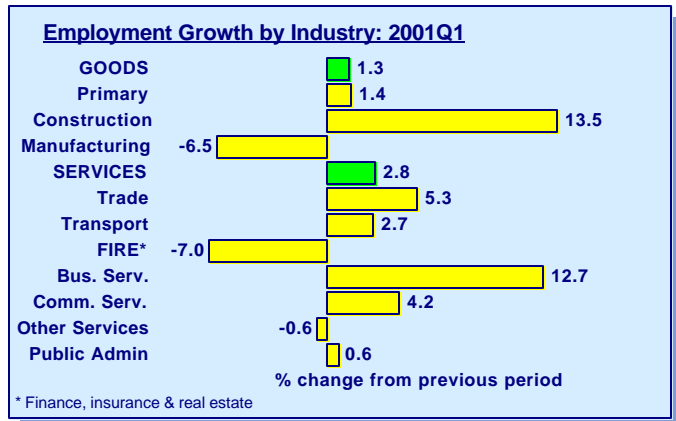
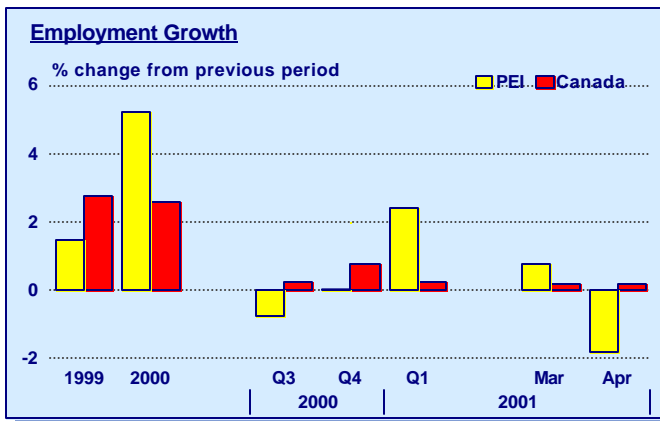
- Employment increased by 2.4% in the first quarter after little change in the previous quarter. The growth was concentrated in the Service sector where gains in Business Services, Trade, and Community Services more than offset losses in Finance, and Other Services. Despite losses in Manufacturing, employment was up in the Goods sector with significant gains in Construction.
- Employment fell sharply in April, with most of the job losses in the Primary and Manufacturing industries.

...pushing down the unemployment rate...

- Strong employment growth drove the PEI unemployment rate down to 11.6%, compared to 13.0% in the fourth quarter. The PEI rate improved to 4.6 percentage points above the national average.

...with a sharp increase in earnings

- Wages and salaries surged 12.8% (annual rate) in the first quarter, in line with the strong employment growth.





Prince Edward Island

Economic Activity and Prices

Industrial activity declines...

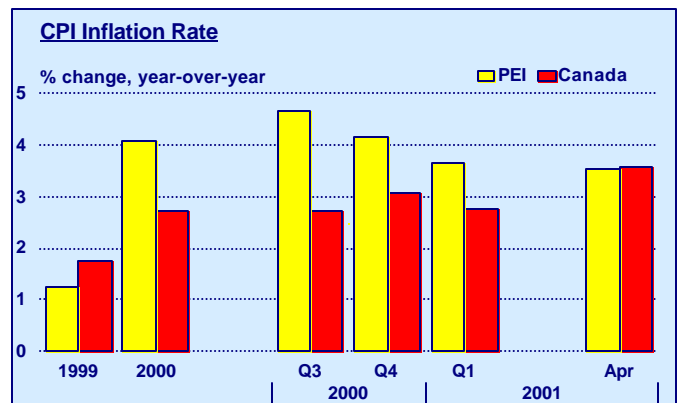
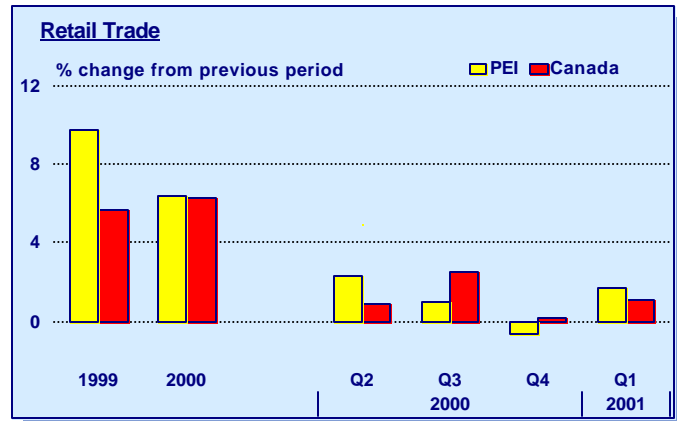
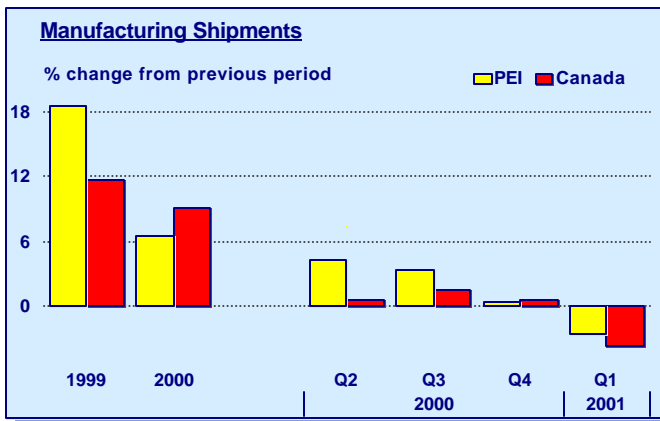
- Manufacturing shipments fell in the first quarter, largely as a result of lower shipments of Fabricated Metal Products, Wood, and Machinery.

...while consumer spending rises

- Retail activity picked up in the first quarter, spurred by strong income gains.
- The housing market was, however, generally flat in the first quarter. Housing starts were unchanged while sales of existing homes fell.

Inflation continues to decline

- PEI's CPI inflation rate decreased further to 3.6% in the first quarter, but it remained well above the national average for the sixth straight quarter due to larger increases in Food and Shelter prices. Inflation in April edged down to 3.5%.





Labour Markets

Employment rises further...

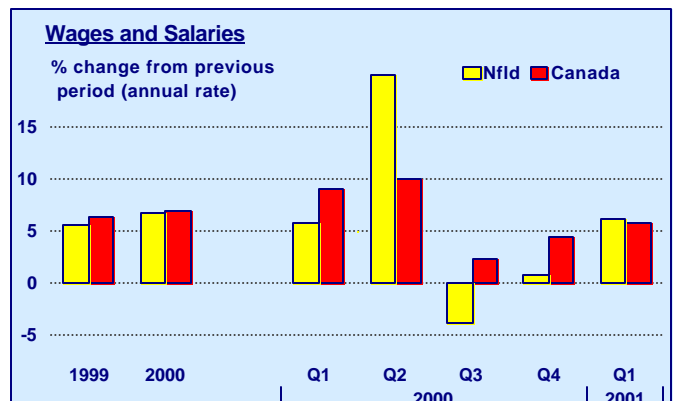
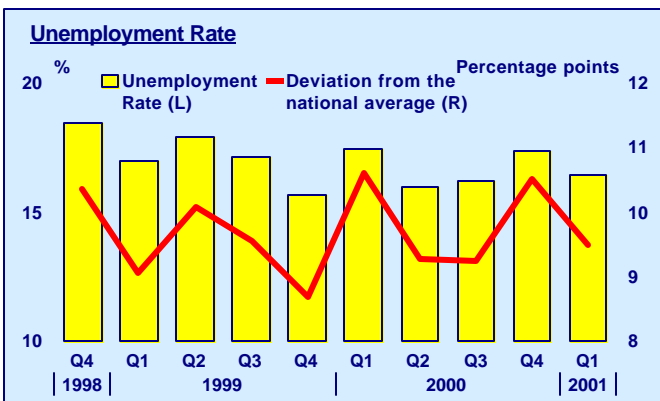
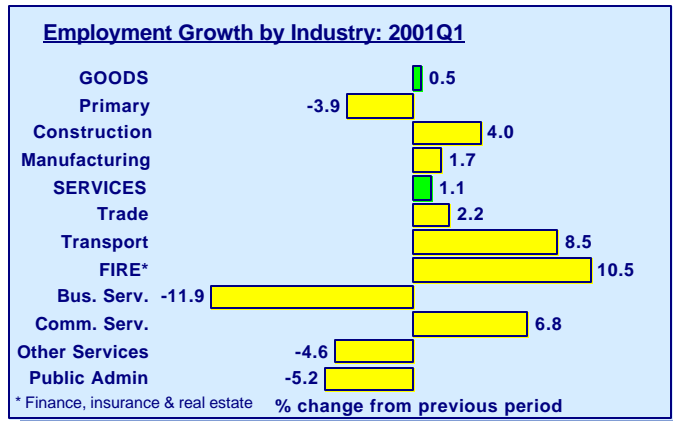
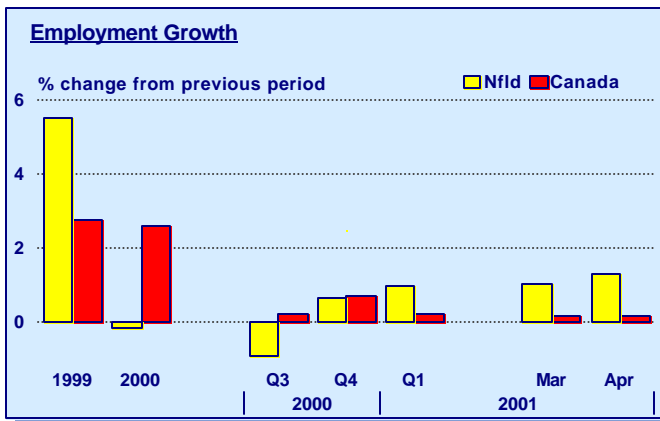
- Newfoundland's employment rose by 1.0% in the first quarter, adding to the 0.7% gain in the previous quarter. The increase was once again concentrated in the Service sector, where job gains in Finance, Transport, and Community Services more than offset losses in Business Services, Public Administration, and Other Services. Employment edged up in the goods-producing sector.
- Employment growth continued to rise in April with gains concentrated in the Goods sector. In Business Services, employment recovered sharply.

...leading to a lower unemployment rate...

- The unemployment rate in Newfoundland declined to 16.4% in the first quarter. The gap narrowed from 10.5 percentage points above the national average in the fourth quarter to 9.5 percentage points in this quarter.

...and stronger earnings growth

- After a modest increase in the fourth quarter, wages and salaries continued to gain strength in the first quarter, rising to slightly above the national average. The increase is a reflection of the stronger employment growth in the first quarter.





Economic Activity and Prices

Industrial activity is still weak...

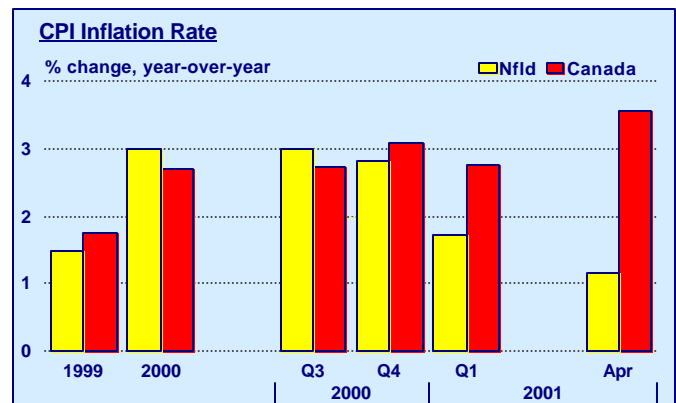
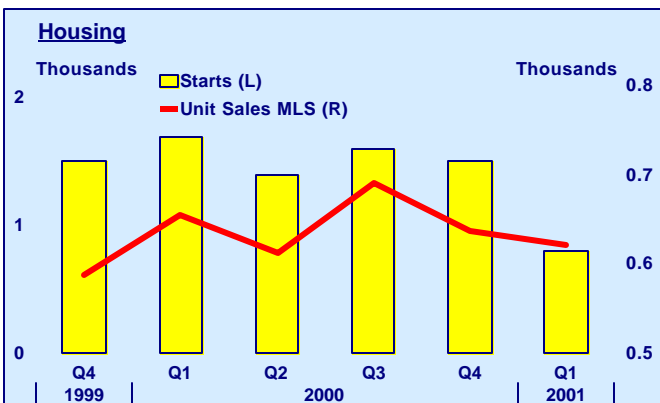
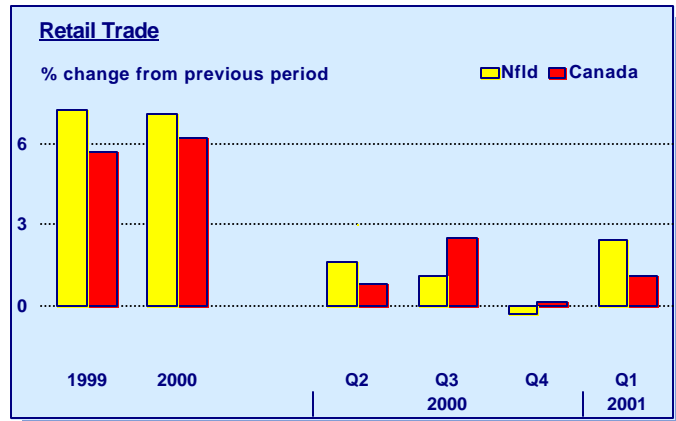
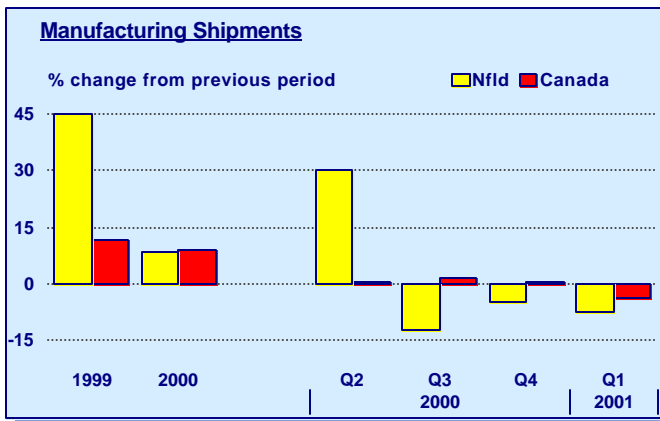
- Manufacturing activity in Newfoundland declined for the third straight quarter. Lower shipments of Computer & Electronic Goods, as well as Primary and Fabricated Metal Products were largely responsible for the decline.

...but consumer spending picks up...

- Following a slight slump in the fourth quarter, retail sales increased 2.5% in the first quarter due in large part to a recovery in auto sales.
- The housing market, however, weakened further in the first quarter as both new starts and sales of existing homes fell.

...while CPI inflation retreats

- Newfoundland's inflation rate declined another 1.1 percentage point to 1.7% in the first quarter. The drop in the inflation rate was largely the result of lower prices for Household Operations and Transportation. In April, Newfoundland's inflation rate drifted further down to 1.2%, largely due to a sharp decline in Shelter prices as hydro customers were given a one-time credit on their bill for this month.





A word of caution:

Data for the Territories are less reliable than for the Provinces because of the small size of the samples. They are, therefore, subject to large revisions.

Territories

Economic Activity and Prices

Employment continued to grow...

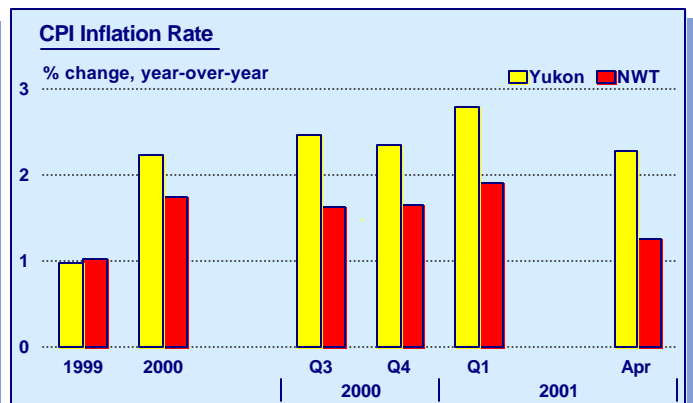
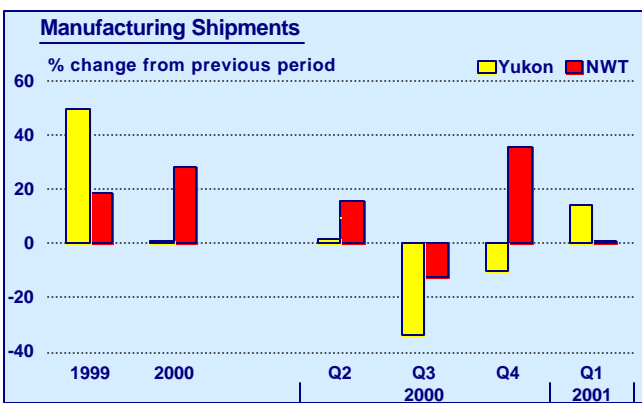
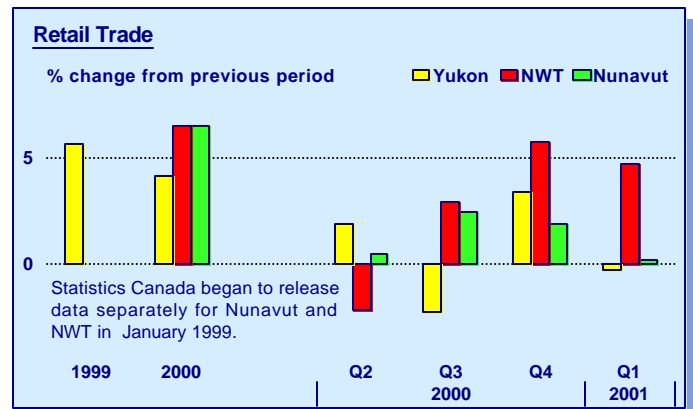
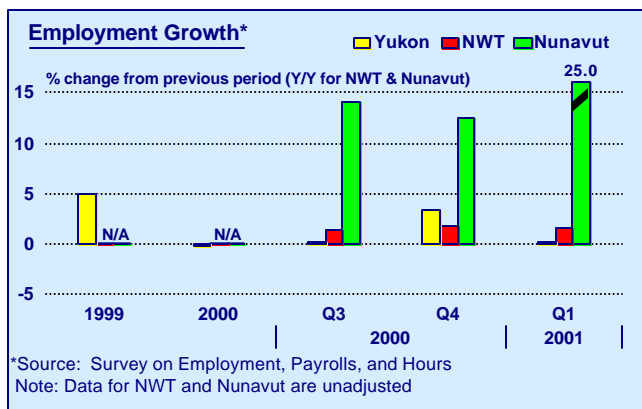
- On a year-over-year basis, employment in the Northwest Territories and Nunavut grew rapidly in the first quarter of 2001. Nunavut's 25.0% growth rate can be attributed to the expanding Public Administration sector. In the Northwest Territories, gains in Construction offset declining employment in service-producing sectors.
- Employment in the Yukon edged up 0.2%.

...and manufacturing shipments rise

- Manufacturing shipments rebounded in the Yukon, rising 14%. Shipments also increased in the Northwest Territories.
- Retail sales in the Northwest territories (+4.7%) and Nunavut (+0.2%) continued to increase while the Yukon recorded a decline of -0.3%.

CPI inflation increases

- Inflation rose for both Yukon (2.8%) and the Northwest Territories (1.9%) in the first quarter. In April, the CPI inflation rate slowed to 2.3% in Yukon and 1.3% in the Northwest Territories.



A light blue map of Canada is centered on the page. The map shows the outlines of the provinces and territories. Overlaid on the map is the text "STATISTICAL APPENDIX" in a bold, dark blue, sans-serif font.

STATISTICAL APPENDIX

Key Provincial Data

	1999	2000	2000Q4	2001Q1	Mar. 2001	Apr. 2001
BRITISH COLUMBIA						
Mfg Shipments (\$M)	35,616.0	37,757.3	9,304.6	8,911.8	2,940.2	N/A
% change (1)	12.1	6.0	0.5	-4.2	-0.8	N/A
Retail Trade (\$M)	33,684.3	35,820.6	9,176.6	9,282.5	3,098.7	N/A
% change	1.9	6.3	1.6	1.2	-0.6	N/A
Housing Starts (000's)	16.3	14.4	15.5	16.3	13.7	16.3
Labour Force (000's)	2,079.1	2,099.7	2,117.8	2,103.3	2,110.5	2,106.6
% change	1.4	1.0	0.7	-0.7	0.4	-0.2
Employment (000's)	1,906.4	1,949.1	1,965.2	1,954.5	1,971.7	1,961.3
% change	1.9	2.2	1.1	-0.5	1.1	-0.5
Unemployment Rate (%)	8.3	7.2	7.2	7.1	6.6	6.9
Participation Rate (%)	65.1	64.9	65.1	64.5	64.6	64.4
CPI Inflation	1.1	1.9	2.5	1.6	0.9	2.3
ALBERTA						
Mfg Shipments (\$M)	36,013.7	42,574.7	11,191.7	11,395.2	3,784.6	N/A
% change (1)	9.7	18.2	4.6	1.8	0.7	N/A
Retail Trade (\$M)	29,334.8	31,712.2	8,137.6	8,420.0	2,837.7	N/A
% change	4.5	8.1	0.9	3.5	1.8	N/A
Housing Starts (000's)	25.4	26.3	26.1	26.0	25.5	29.7
Labour Force (000's)	1,647.9	1,671.4	1,687.0	1,701.8	1,697.3	1,709.7
% change	2.7	1.4	1.3	0.9	-0.3	0.7
Employment (000's)	1,553.3	1,588.2	1,605.9	1,620.1	1,615.8	1,626.8
% change	2.5	2.2	1.6	0.9	-0.5	0.7
Unemployment Rate (%)	5.7	5.0	4.8	4.8	4.8	4.8
Participation Rate (%)	72.6	72.2	72.3	72.5	72.2	72.6
CPI Inflation	2.4	3.5	3.9	2.4	2.5	2.6
SASKATCHEWAN						
Mfg Shipments (\$M)	6,575.6	7,489.7	1,959.8	1,911.0	643.2	N/A
% change (1)	8.2	13.9	4.7	-2.5	3.4	N/A
Retail Trade (\$M)	7,736.9	8,131.7	2,024.4	2,067.0	686.7	N/A
% change	1.5	5.1	-1.5	2.1	-0.3	N/A
Housing Starts (000's)	3.1	2.5	2.3	2.2	2.3	1.8
Labour Force (000's)	511.0	511.7	509.3	508.8	507.9	505.7
% change	1.1	0.1	-0.1	-0.1	0.3	-0.4
Employment (000's)	480.1	485.0	482.4	480.1	479.7	475.4
% change	0.8	1.0	0.2	-0.5	0.5	-0.9
Unemployment Rate (%)	6.1	5.2	5.3	5.6	5.6	6.0
Participation Rate (%)	67.0	67.0	66.7	66.7	66.6	66.3
CPI Inflation	1.7	2.6	3.3	3.1	2.6	2.8
MANITOBA						
Mfg Shipments (\$M)	10,656.3	11,338.7	2,931.9	2,934.3	987.0	N/A
% change (1)	2.7	6.4	3.9	0.1	4.0	N/A
Retail Trade (\$M)	9,026.2	9,396.5	2,364.5	2,408.9	802.0	N/A
% change	2.9	4.1	-0.6	1.9	0.0	N/A
Housing Starts (000's)	3.1	2.6	2.6	2.6	2.6	3.3
Labour Force (000's)	574.8	583.2	583.4	585.2	586.5	584.7
% change	1.4	1.5	-0.4	0.3	0.5	-0.3
Employment (000's)	542.7	554.4	555.3	557.8	557.3	555.4
% change	1.3	2.2	-0.3	0.4	0.0	-0.3
Unemployment Rate (%)	5.6	4.9	4.8	4.7	5.0	5.0
Participation Rate (%)	67.5	67.9	67.8	68.0	68.1	67.8
CPI Inflation	1.9	2.5	2.6	2.8	2.8	3.2

(1) % change refers to period-to-period except for CPI inflation which is year-over-year.

Key Provincial Data

	1999	2000	2000Q4	2001Q1	Mar. 2001	Apr. 2001
ONTARIO						
Mfg Shipments (\$M)	270,050.3	286,726.1	71,876.9	68,924.2	23,032.8	N/A
% change (1)	13.3	6.2	-0.5	-4.1	2.5	N/A
Retail Trade (\$M)	99,193.7	106,426.4	27,017.8	27,127.7	9,005.6	N/A
% change	7.3	7.3	-0.1	0.4	-0.2	N/A
Housing Starts (000's)	67.2	71.5	72.7	77.3	78.6	73.0
Labour Force (000's)	6,070.8	6,227.9	6,327.6	6,334.2	6,343.3	6,355.3
% change	2.6	2.6	1.2	0.1	0.3	0.2
Employment (000's)	5,688.1	5,872.1	5,949.9	5,956.5	5,954.4	5,978.0
% change	3.6	3.2	1.0	0.1	0.3	0.4
Unemployment Rate (%)	6.3	5.7	6.0	6.0	6.1	5.9
Participation Rate (%)	66.6	67.2	67.7	67.5	67.5	67.5
CPI Inflation	1.9	2.9	3.4	3.4	3.2	4.3
QUEBEC						
Mfg Shipments (\$M)	112,902.9	128,306.4	33,031.9	31,369.6	10,328.2	N/A
% change (1)	8.1	13.6	1.5	-5.0	0.7	N/A
Retail Trade (\$M)	60,778.0	63,480.9	16,042.6	16,174.0	5,415.2	N/A
% change	6.3	4.4	-0.4	0.8	0.6	N/A
Housing Starts (000's)	25.7	24.7	26.0	28.8	27.6	28.9
Labour Force (000's)	3,701.6	3,753.2	3,748.0	3,790.7	3,801.9	3,801.4
% change	1.1	1.4	-0.3	1.1	0.4	0.0
Employment (000's)	3,357.4	3,437.7	3,439.3	3,465.0	3,469.7	3,470.3
% change	2.3	2.4	0.0	0.7	0.0	0.0
Unemployment Rate (%)	9.3	8.4	8.2	8.6	8.7	8.7
Participation Rate (%)	62.8	108.0	63.0	63.5	63.7	63.6
CPI Inflation	1.5	1.1	2.6	2.6	2.5	3.8
NEW BRUNSWICK						
Mfg Shipments (\$M)	9,540.5	11,414.4	3,010.7	2,999.9	980.0	N/A
% change (1)	17.3	19.6	4.4	-0.4	-0.7	N/A
Retail Trade (\$M)	6,609.5	6,904.9	1,730.5	1,767.5	585.5	N/A
% change	9.4	4.5	-0.5	2.1	-0.3	N/A
Housing Starts (000's)	2.8	3.1	2.9	4.0	3.2	2.4
Labour Force (000's)	365.7	371.7	376.3	377.5	376.3	376.7
% change	1.1	1.6	0.7	0.3	-0.2	0.1
Employment (000's)	328.4	334.4	338.3	334.9	330.1	334.8
% change	3.3	1.8	0.7	-1.0	-1.0	1.4
Unemployment Rate (%)	10.2	10.0	10.1	11.3	12.3	11.1
Participation Rate (%)	61.0	61.6	62.2	62.4	62.2	62.3
CPI Inflation	1.6	3.3	3.2	2.3	1.7	2.4
NOVA SCOTIA						
Mfg Shipments (\$M)	7,818.3	8,488.0	2,123.4	2,171.5	743.8	N/A
% change (1)	19.6	8.6	-0.4	2.3	6.4	N/A
Retail Trade (\$M)	8,162.7	8,485.0	2,146.8	2,138.5	720.6	N/A
% change	5.8	3.9	-0.3	-0.4	4.1	N/A
Housing Starts (000's)	4.3	4.4	3.7	4.1	2.5	5.1
Labour Force (000's)	452.0	461.6	464.9	464.3	467.8	466.5
% change	1.4	2.1	0.6	-0.1	0.9	-0.3
Employment (000's)	408.6	419.5	422.0	419.7	419.9	420.1
% change	2.4	2.7	0.8	-0.5	-0.7	0.0
Unemployment Rate (%)	9.6	9.1	9.3	9.6	10.2	9.9
Participation Rate (%)	61.0	61.7	62.0	61.8	62.3	62.1
CPI Inflation	1.7	3.5	3.5	2.4	1.9	3.0

(1) % change refers to period-to-period except for CPI inflation which is year-over-year.

Key Provincial Data

	1999	2000	2000Q4	2001Q1	Mar. 2001	Apr. 2001
PRINCE EDWARD ISLAND						
Mfg Shipments (\$M)	1,109.0	1,182.0	304.6	296.7	99.4	N/A
% change (1)	18.5	6.6	0.5	-2.6	0.1	N/A
Retail Trade (\$M)	1,156.6	1,230.1	309.1	314.5	105.2	N/A
% change	9.8	6.4	-0.7	1.7	1.3	N/A
Housing Starts (000's)	0.6	0.7	0.9	0.9	0.9	0.5
Labour Force (000's)	71.6	73.3	74.0	74.4	75.0	75.4
% change	2.1	2.4	1.0	0.6	0.5	0.5
Employment (000's)	61.3	64.5	64.3	65.9	66.5	65.3
% change	1.5	5.2	0.0	2.4	0.8	-1.8
Unemployment Rate (%)	14.4	12.0	13.1	11.6	11.3	13.4
Participation Rate (%)	66.4	66.9	67.2	67.6	68.1	68.4
CPI Inflation	1.2	4.1	4.2	3.7	2.7	3.5
NEWFOUNDLAND						
Mfg Shipments (\$M)	2,469.1	2,670.7	639.6	592.4	198.2	N/A
% change (1)	45.1	8.2	-5.0	-7.4	-0.9	N/A
Retail Trade (\$M)	4,222.9	4,522.4	1,138.8	1,166.8	397.3	N/A
% change	7.2	7.1	-0.3	2.5	3.1	N/A
Housing Starts (000's)	1.4	1.5	1.5	0.8	0.5	1.2
Labour Force (000's)	246.7	245.6	248.3	247.9	250.0	255.7
% change	4.1	-0.4	2.1	-0.1	1.3	2.3
Employment (000's)	204.9	204.6	205.2	207.2	208.6	211.4
% change	5.5	-0.1	0.7	1.0	1.1	1.3
Unemployment Rate (%)	16.9	16.7	17.4	16.4	16.6	17.3
Participation Rate (%)	56.3	55.8	56.4	56.3	56.8	58.1
CPI Inflation	1.5	3.0	2.8	1.7	1.2	1.2
CANADA						
Mfg Shipments (\$M)	492,791.0	537,993.4	136,386.7	131,518.9	43,741.2	N/A
% change (1)	11.7	9.2	0.7	-3.6	1.7	N/A
Retail Trade (\$M)	260,779.5	277,033.2	70,327.3	71,110.7	23,736.6	N/A
% change	5.7	6.2	0.1	1.1	0.3	N/A
Housing Starts (000's)	150.0	151.7	154.2	163.0	157.4	162.3
Labour Force (000's)	15,721.2	15,999.2	16,136.5	16,188.0	16,216.4	16,237.7
% change	2.0	1.8	0.7	0.3	0.3	0.1
Employment (000's)	14,531.2	14,909.7	15,027.8	15,061.6	15,073.6	15,098.8
% change	2.8	2.6	0.7	0.2	0.2	0.2
Unemployment Rate (%)	7.6	6.8	6.9	6.9	7.0	7.0
Participation Rate (%)	65.6	65.9	66.1	66.1	66.1	66.1
CPI Inflation	1.7	2.7	3.1	2.8	2.5	3.6

(1) % change refers to period-to-period except for CPI inflation which is year-over-year.

Provincial Economic Accounts

	1993	1994	1995	1996	1997	1998	1999
Real GDP at Market Prices (\$1992M)							
BC	90,543	93,355	95,370	98,052	101,277	102,217	104,323
% change	4.0	3.1	2.2	2.8	3.3	0.9	2.1
Alberta	79,792	84,622	87,161	89,284	95,997	99,504	101,960
% change	6.7	6.1	3.0	2.4	7.5	3.7	2.5
Sask	22,654	23,603	23,934	24,391	25,661	26,267	26,547
% change	7.4	4.2	1.4	1.9	5.2	2.4	1.1
Manitoba	24,468	25,298	25,445	26,205	27,099	27,892	28,729
% change	0.2	3.4	0.6	3.0	3.4	2.9	3.0
Ontario	288,164	305,223	316,581	319,982	335,508	349,364	370,722
% change	1.1	5.9	3.7	1.1	4.9	4.1	6.1
Quebec	160,897	167,241	170,366	172,707	178,460	183,835	192,535
% change	1.6	3.9	1.9	1.4	3.3	3.0	4.7
New Brunswick	14,358	14,643	15,071	15,266	15,331	15,941	16,616
% change	2.3	2.0	2.9	1.3	0.4	4.0	4.2
Nova Scotia	18,193	18,256	18,578	18,641	19,242	19,828	20,865
% change	0.7	0.3	1.8	0.3	3.2	3.0	5.2
PEI	2,370	2,492	2,629	2,714	2,662	2,742	2,829
% change	1.7	5.1	5.5	3.2	-1.9	3.0	3.2
Nfld	9,668	10,126	10,348	9,914	10,028	10,625	11,259
% change	1.2	4.7	2.2	-4.2	1.1	6.0	6.0
Yukon	874	864	1,005	1,097	1,012	987	997
% change	-19.8	-1.1	16.3	9.2	-7.7	-2.5	1.0
NWT (2)	2,242	2,318	2,315	2,374	2,451	2,491	2,549
% change	3.2	3.4	-0.1	2.5	3.2	1.6	2.3
Canada	714,583	748,350	769,082	780,916	815,013	842,002	880,254
% change	2.3	4.7	2.8	1.5	4.4	3.3	4.5
Population ('000s)							
BC	3,572	3,682	3,784	3,882	3,960	3,998	4,028
% change	2.9	3.1	2.8	2.6	2.0	1.0	0.8
Alberta	2,671	2,705	2,740	2,781	2,837	2,907	2,959
% change	1.4	1.3	1.3	1.5	2.0	2.5	1.8
Sask	1,007	1,010	1,014	1,019	1,022	1,025	1,026
% change	0.3	0.3	0.4	0.5	0.3	0.3	0.1
Manitoba	1,118	1,124	1,130	1,134	1,137	1,138	1,143
% change	0.4	0.5	0.5	0.4	0.3	0.1	0.4
Ontario	10,689	10,827	10,964	11,101	11,248	11,385	11,517
% change	1.1	1.3	1.3	1.2	1.3	1.2	1.2
Quebec	7,165	7,207	7,241	7,274	7,303	7,324	7,349
% change	0.7	0.6	0.5	0.5	0.4	0.3	0.3
New Brunswick	750	751	752	753	754	753	754
% change	0.3	0.1	0.1	0.1	0.1	-0.1	0.1
Nova Scotia	924	926	928	931	935	936	939
% change	0.5	0.2	0.2	0.3	0.4	0.1	0.3
PEI	132	134	135	136	137	137	138
% change	0.8	1.5	0.7	0.7	0.7	0.0	0.7
Nfld	580	575	568	561	554	545	541
% change	0.0	-0.9	-1.2	-1.2	-1.2	-1.6	-0.7
Yukon	31	30	31	32	32	32	31
% change	3.3	-3.2	3.3	3.2	0.0	0.0	-3.1
NWT (2)	64	65	67	68	68	68	68
% change	3.2	1.6	3.1	1.5	0.0	0.0	0.0
Canada	28,703	29,036	29,354	29,672	29,987	30,248	30,493
% change	1.1	1.2	1.1	1.1	1.1	0.9	0.8

(2) 1999 data includes NWT and Nunavut.