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Statistics Canada

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MAJOR RELEASES

OTHER RELEASES

MAJOR RELEASES

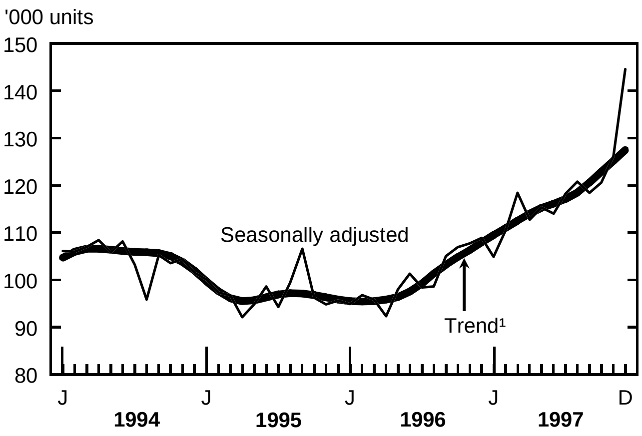
New motor vehicle sales

1997 and December 1997

In December 1997, new motor vehicle sales posted their strongest monthly gain of the year, lifting annual sales to their highest level since 1989. Dealers in Canada sold 144,555 new motor vehicles in December (seasonally adjusted), up 14.6% from November 1997 and 32.8% from December 1996. Industry sources suggested that dealers might have drawn some January business into December by offering their customers strong incentives on the purchase of new motor vehicles. These sources also suggested that this shift in sales, coupled with the ice storm in Quebec and Eastern Ontario, will cause new motor vehicle sales to drop drastically in January.

New motor vehicle sales have been on the upswing since April 1996 following a year of relatively flat sales. In December, both new car (+8.0%) and truck (+20.9%) sales increased from November 1997 (seasonally adjusted). Truck sales (minivans, sport utility vehicles, light and heavy trucks, vans, coaches and buses) clearly led the way with a 51.4% jump over December 1996. New car sales rose 16.2% over the same period.

New motor vehicle sales on the move



[1] *The short-term trend represents a moving average of the data.*

Among the provinces, dealers in Saskatchewan (+57.4%) (unadjusted) enjoyed the largest increase in new motor vehicle sales between December 1996 and 1997, well above the national average (+42.1%). New vehicle sales in Prince Edward Island (+25.7%) advanced the least. Again, the large year-over-year increases were sparked by new truck sales with provincial increases ranging from 49.5% in Alberta to 75.0% in New Brunswick. For the same period, new car sales increased 20.3% nationally (unadjusted).

The Big Three (General Motors, Ford and Chrysler) manufacturers sold 70,720 new trucks (unadjusted) in December 1997, an increase of 20,639 vehicles from November. With this extraordinary surge in sales, Big Three trucks accounted for 51.9% of all new motor vehicles sold in December.

Annual sales up from coast to coast

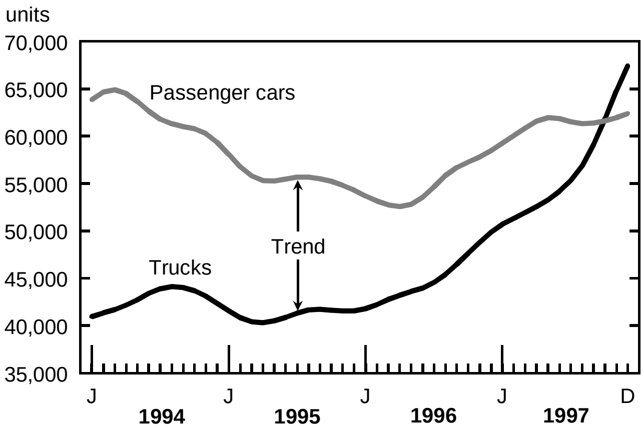
Robust sales of new cars and trucks in 1997 led to an 18.2% annual increase in sales, the largest gain since 1985. Strong monthly new truck sales throughout 1997 helped push the Big Three's annual sales to 1,025,138 vehicles, up 14.3% from a year earlier. Sales by the other automotive manufacturers, on the other hand, rose 29.7%.

From British Columbia (+14.4%) to Newfoundland (+29.5%), annual new motor vehicle sales in 1997 sped ahead of 1996 levels. Annual sales increases (1997/96) exceeded the national average in 5 of the 10 provinces. Alberta (+25.4%), in particular, showed a strong annual sales increase. Dealers in Alberta sold 167,671 new vehicles, the largest yearly total in the province since 1979. Alberta enjoyed a healthy economy in 1997. Low interest rates coupled with strong provincial employment growth and increasing labour income in 1997 helped spur the Alberta economy throughout the year.

Consumers choose trucks over cars

The popularity of trucks (especially minivans and sport utility vehicles) was observed throughout 1997. New truck sales reached a record 685,830 trucks sold in 1997. The trend in truck sales has generally been upward for the past few years. New car sales, following a period of general decline (November 1985 to April 1996), climbed for approximately a year before leveling off in mid-1997.

Trucks leading cars in new motor vehicle sales race



While the growth in truck sales is evident in all provinces, their popularity was most apparent in the West. In 1997, 65.3% of new vehicles sold in the Prairies were trucks compared with 54.6% in British Columbia and 46.1% in Ontario. Trucks were less popular east of Ontario, with the exception of New Brunswick, where 51.1% of new vehicles sold were trucks. The proportion of trucks sold was 43.0% in the other three Atlantic provinces and only 36.4% in Quebec.

Available on CANSIM: matrix 64.

For analytical information, contact Jason Randall (613-951-5668; Internet: *randjas@statcan.ca*) Retail Trade Section, Distributive Trades Division. For further information contact Serge Dumouchel (613-951-2210). □

New motor vehicle sales

	Dec. 1996	Nov. 1997[r]	Dec. 1997[p]	Dec. 1996 to Dec. 1997	Nov. 1997 to Dec. 1997
	seasonally adjusted				
				% change	
New motor vehicles	**108,856**	**126,160**	**144,555**	**32.8**	**14.6**
Passenger cars	57,507	61,875	66,821	16.2	8.0
North American[1]	50,260	51,325	53,772	7.0	4.8
Imports	7,247	10,551	13,049	80.1	23.7
Big Three automakers	34,845	37,687	37,274	7.0	-1.1
Other automakers	22,662	24,188	29,547	30.4	22.2
Trucks, vans and buses	51,349	64,285	77,734	51.4	20.9

	Dec. 1996	Dec. 1997[p]	Dec. 1996 to Dec. 1997	Market share Dec. 1996	Market share Dec. 1997
	unadjusted				
			% change	%	
New motor vehicles	**95,867**	**136,200**	**42.1**		
Passenger cars	44,686	53,762	20.3		
North American[1]	39,150	43,444	11.0	87.6	80.8
Imports	5,536	10,318	86.4	12.4	19.2
Big Three automakers	27,326	30,177	10.4	61.2	56.1
Other automakers	17,360	23,585	35.9	38.8	43.9
Trucks, vans and buses	51,181	82,438	61.1		
North American[1]	48,688	75,644	55.4	95.1	91.8
Imports	2,493	6,794	172.5	4.9	8.2

r *Revised figures.*
p *Preliminary figures.*
1 *Manufactured or assembled in Canada, the United States or Mexico.*

Annual new motor vehicle sales
1997

	Number of vehicles sold			% change from 1996		
	Total	Cars	Trucks	Total	Cars	Trucks
Newfoundland	20,985	11,822	9,163	29.5	21.2	42.1
Prince Edward Island	4,717	2,612	2,105	14.5	5.4	28.2
Nova Scotia	38,423	22,118	16,305	15.3	8.0	26.9
New Brunswick	36,403	17,784	18,619	20.2	11.7	29.6
Quebec	352,249	223,974	128,275	15.4	11.4	23.0
Ontario	549,423	296,281	253,142	19.3	13.3	27.1
Manitoba	47,562	18,205	29,357	15.2	5.3	22.4
Saskatchewan	42,521	14,173	28,348	18.6	8.7	24.3
Alberta	167,671	56,943	110,728	25.4	15.7	30.9
British Columbia	164,426	74,638	89,788	14.4	6.4	22.0
Canada	**1,424,380**	**738,550**	**685,830**	**18.2**	**11.8**	**26.1**

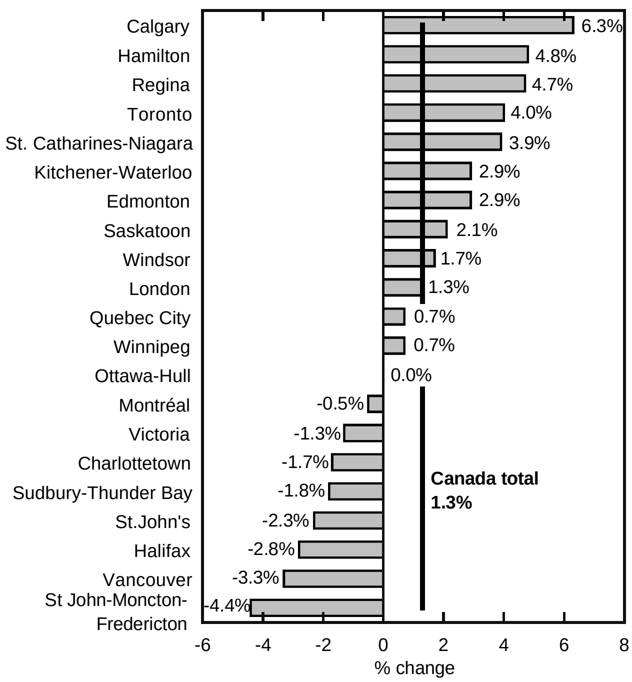
■

New Housing Price Index

December 1997

In December 1997, the New Housing Price Index showed an increase of 1.3% compared with the same period a year earlier. This was the 10th consecutive annual increase after annual decreases for 31 consecutive months from July 1994 to January 1997.

New Housing Price Indexes (1986=100)
December 1996 to December 1997



The largest annual decreases were noted in Saint John-Moncton-Fredericton (-4.4%) and Vancouver (-3.3%) where market conditions continue to be very competitive. Due to Toronto's significant impact on the Canada level index, the annual increase of 4.0% in the rejuvenated Toronto market was a major factor in the annual increase of the Canada level index.

From November 1997 to December 1997, the composite index increased 0.1%. This continues the generally upward movement that began in November 1996. December's increase of 0.1% was the 10th monthly increase in the last 14 months.

The general improvement in new housing markets in recent months has been attributable to higher consumer confidence, favourable mortgage interest rates and strong activity in the resale market. However, despite the general feeling of optimism, the competitive nature of housing markets has moderated increases or has contributed to decreases, especially in surveyed cities on both the West and East coasts of Canada.

Nevertheless, the outlook for future housing construction continues to be encouraging. Annual housing construction intentions, as measured by Statistics Canada's data relating to the value of residential building permits, were up 17.9% in 1997 compared with 1996. Furthermore, according to Canada Mortgage and Housing Corporation, the total number of housing starts in 1997 was also up by 17.9% compared with 1996. The Canadian Real Estate Association also reported that the resale market was up 2.5% for all of 1997 compared with the annual sales for 1996 (also a record-breaking year).

Available on CANSIM: matrix 2032.

The fourth quarter 1997 issue of *Construction price statistics* (62-007-XPB, $23/$76) will be available in March 1998. See *How to order publications*.

For further information on this release, contact Elvira Marinelli (613-951-3350; fax: 613-951-2848; Internet: *infounit@statcan.ca*), Client Services Unit, Prices Division. □

New Housing Price Indexes
(1986=100)

	Dec. 1996	Nov. 1997	Dec. 1997	Dec. 1996 to Dec. 1997	Nov. 1997 to Dec. 1997
				% change	
Canada total	**131.9**	**133.4**	**133.6**	**1.3**	**0.1**
House only	121.7	123.8	124.1	2.0	0.2
Land only	165.4	165.7	165.9	0.3	0.1
St. John’s	125.7	122.5	122.8	-2.3	0.2
Halifax	121.4	118.0	118.0	-2.8	-
Charlottetown	116.1	114.1	114.1	-1.7	-
Saint John-Moncton-Fredericton	113.9	108.8	108.9	-4.4	0.1
Quebec City	132.9	133.8	133.8	0.7	-
Montréal	138.0	137.3	137.3	-0.5	-
Ottawa-Hull	119.8	119.6	119.8	-	0.2
Toronto	136.2	141.5	141.6	4.0	0.1
Hamilton	125.7	131.5	131.7	4.8	0.2
St. Catharines-Niagara	124.5	129.6	129.3	3.9	-0.2
Kitchener-Waterloo	121.4	124.7	124.9	2.9	0.2
London	140.7	142.5	142.5	1.3	-
Windsor	132.1	134.3	134.3	1.7	-
Sudbury-Thunder Bay	137.3	134.8	134.8	-1.8	-
Winnipeg	120.2	121.0	121.0	0.7	-
Regina	135.3	141.6	141.6	4.7	-
Saskatoon	116.5	118.4	118.9	2.1	0.4
Calgary	148.6	156.3	157.9	6.3	1.0
Edmonton	145.3	149.3	149.5	2.9	0.1
Vancouver	127.0	122.6	122.8	-3.3	0.2
Victoria	107.7	106.0	106.3	-1.3	0.3

- *Nil or zero.*

■

OTHER RELEASES

Trusteed pension funds: Financial statistics

1996

At December 31, 1996, the market value of assets held by the 3,562 trusteed pension funds reached $419 billion, up 34.5% from 1994. The increase was the highest recorded since 1986 and was due to favourable financial market conditions, particularly as they affected the price of stocks and bonds. Investments in stocks and bonds represented more than 80% of the trusteed pension funds portfolio at market value.

The spread between the market value of stocks in these funds and their book value reached 33% by the end of 1996, the largest difference since the early 1980s. As well, the market value of bonds exceeded their book value by 11%. Since the market value of fixed-income securities varies inversely with interest rates, the steady decline in these rates led to the increased price of bonds.

At book value, the assets in trusteed pension funds increased 20% from their 1994 value and stood at $352 billion at the end of 1996. The lower biennial growth rate was one of the lowest on record and was in contrast with the growth rates that averaged nearly 40% in the late 1970s and early 1980s.

Led by profits on the sale of securities, net income of trusteed pension funds reached $31.3 billion in 1996, up 62% from 1994. Profits on the sale of securities represented 34.5% of fund income and have now surpassed revenue from fixed income securities as the largest component of total fund income.

At 1996 year-end, fund managers had $54.1 billion (book value) or 15.5% of total assets invested outside of Canada. This proportion has been growing steadily through the 1990s, although it remains well under the legal limit for foreign investment (20% of the book value of total assets). The proportion of assets invested in foreign securities increased with the size of the fund, ranging from about 8% for the smaller funds (those with assets between $5 million and $25 million) to just over 16% for the largest funds (those with assets over $1 billion).

Note: The Census of Trusteed Pension Funds is a biennial survey of all trusteed pension funds in Canada. It provides detail on the income, expenditures and investment portfolio (book and market value) of these funds. Fund assets are held on behalf of active pension plan members plus an undetermined number of persons who have retired or left their employment. These assets represent one of the largest pools of capital in Canada, second only to the financial assets of chartered banks, and represent close to two-thirds of the assets of all registered (employer-sponsored) pension plans.

Data from the Census of Trusteed Pension Funds, 1996, are now available. The 1996 issue of *Trusteed pension funds: Financial statistics* (74-201-XPB, $44) will be available in April. See *How to order publications*.

For further information, contact Thomas Dufour (613-951-2088) or Robert Anderson (613-951-4034; fax: 613-951- 4087) Pensions Section, Labour Division. ■

Steel primary forms

December 1997

Steel primary forms production for December totalled 1 329 266 metric tonnes, down 0.3% from 1 333 402 metric tonnes during the same period in 1996.

Year-to-date production reached 15 458 635 metric tonnes, up 5.6% from 14 637 476 metric tonnes a year earlier.

Available on CANSIM: matrix 58 (level 2, series 3).

The December 1997 issue of *Primary iron and steel* (41-001-XPB, $7/$62) will be available shortly. See *How to order publications.*

For further information on this release, contact Andy Shinnan (613-951-3515; Internet: *shinand@statcan.ca*), Manufacturing, Construction and Energy Division. ■

Oil pipeline transport

November 1997

Net receipts of crude oil and equivalent hydrocarbons totalled 13 098 596 cubic metres in November, up 9.2% from November 1996. Year-to-date receipts to the end of November 1997 (137 766 520 cubic metres) rose 7.3% over the same period in 1996. Net receipts of liquefied petroleum gases and refined petroleum products in November (6 597 142 cubic metres) increased 2.8% from November 1996. Year-to-date receipts decreased 0.1% to 69 787 032 cubic metres.

Pipeline exports of crude oil (6 029 160 cubic metres) advanced 4.6% from November 1996 and pipeline imports (1 320 226 cubic metres) increased 21.6%. Year-to-date exports (62 743 407 cubic metres) were up 9.1% from 1996. Year-to-date imports (15 011 658 cubic metres) increased 25.6%. Canadian crude oil has found a ready market in the United States, where domestic production has been declining in recent years.

November deliveries of crude oil by pipeline to Canadian refineries totalled 5 763 757 cubic metres, up 10.6% from 1996. November deliveries of liquefied petroleum gases and refined petroleum products fell 17.4% to 544 738 cubic metres. Year-to-date deliveries of crude oil to refineries at the end of November 1997 totalled 61 963 393 cubic metres, up 4.4% from the same period in 1996.

Available on CANSIM: matrices 181 and 591-595.

The November 1997 issue of *Oil pipeline transport* (55-001-XPB, $12/$114) will be available shortly. See *How to order publications*.

For further information on this release, contact Gérard O’Connor (613-951-3562; Internet: *oconger@statcan.ca*), Energy Section, Manufacturing, Construction and Energy Division. ■

Survey on Changes in Employment

1996/97 (preliminary)

Summary data are now available from the Survey on Changes in Employment, which was conducted on behalf of Human Resources Development Canada between June 1996 and August 1997. This survey gathered employment histories for people who had a job interruption between July 1995 and September 1996. A public use microdata file is being prepared for release later this year.

For information about this survey, contact Lecily Hunter (613-951-0597; Internet: *robilec@statcan.ca*), Special Surveys Division. ■

Dairy statistics

December 1997 and January 1998 (preliminary)

Monthly dairy statistics for December 1997 and January 1998 are now available.

These data will be included in the October-December 1997 issue of *The dairy review* (23-001QXPB, $36/$119), which will be released later in February. See *How to order publications.*

Available on CANSIM: 3428, 5632-5638, 5650-5661, 5664-5667 and 5673.

For further information, contact Debbie Dupuis (1 800 465-1991; fax: 613-951-3868), Agriculture Division. ■

PUBLICATIONS RELEASED

Gross domestic product by industry, November 1997
Catalogue number 15-001-XPB
(Canada: $15/$145; outside Canada: US$15/US$145).

Production and shipments of steel pipe and tubing, December 1997
Catalogue number 41-011-XPB
(Canada: $7/$62; outside Canada: US$7/US$62).

Building permits, December 1997 (Internet version available within 24 hours)
Catalogue number 64-001-XIB
(Canada: $19; outside Canada: US$19).

Building permits, December 1997 (microfiche version)
Catalogue number 64-001-XMB
(Canada: $25/$140; outside Canada: US$25/US$140).

Building permits, December 1997 (paper version)
Catalogue number 64-001-XPB
(Canada: $25/$248; outside Canada: US$25/US$248).

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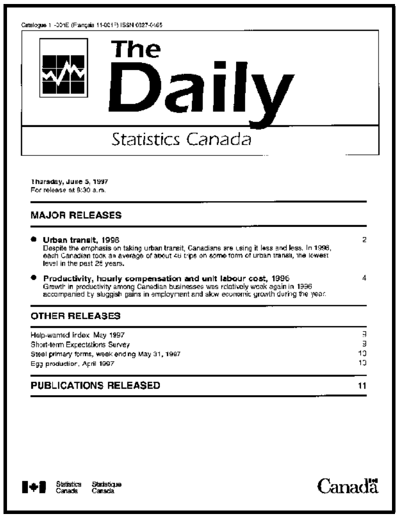

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MAJOR RELEASES

- **Urban transit, 1996** 2
Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 46 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1996** 4
Growth in productivity among Canadian businesses was relatively weak again in 1996 accompanied by sluggish gains in employment and slow economic growth during the year.

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