



The Daily

Statistics Canada

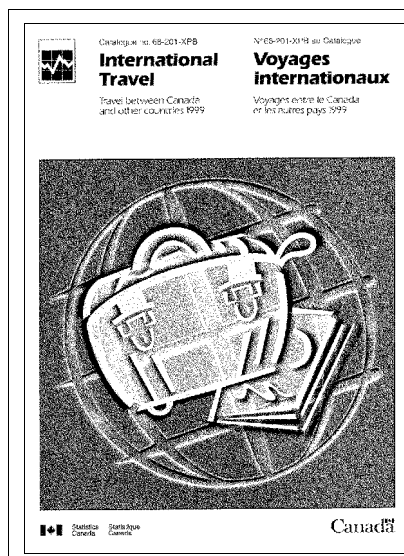
Friday, November 24, 2000

For release at 8:30 a.m.

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After seven straight quarters of expansion, third quarter corporate operating profits were essentially unchanged (+0.1%) from the previous quarter at \$52.6 billion. Despite virtually no quarter-to-quarter growth, profits remained at record high levels, 15.7% above those earned in the third quarter of 1999.
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Nearly three-quarters of the 2.7 million Canadians who worked part time in 1999 did so voluntarily, either because part-time work suited their personal circumstances, such as school attendance, or simply because they preferred it.

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International travel, Travel between Canada and other countries 1999

The 1999 issue of *International travel, Travel between Canada and other countries* provides a comprehensive summary of international travellers to and from Canada by numerous trip and traveller characteristics. This is an essential reference tool for tourism industry decision-makers or researchers, among others.

The 1999 issue of *International travel, Travel between Canada and other countries* (66-201-XIB, \$32; 66-201-XPB, \$42) is now available. See *How to order products*.

For more information, contact Michel Campbell (613-951-9169; fax: 613-951-2909; michel.campbell@statca.ca), Tourism Statistics Program.



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MAJOR RELEASES

Quarterly financial statistics for enterprises

Third quarter 2000 (preliminary)

After seven straight quarters of expansion, third quarter corporate operating profits were essentially unchanged (+0.1%) from the previous quarter at \$52.6 billion. Despite virtually no quarter-to-quarter growth, profits remained at record high levels, 15.7% above those earned in the third quarter of 1999.

Significant gains in oil and gas, electrical and electronics and the deposit-taking financial institutions were offset by declines in wood and paper, mining and the other financial industries.

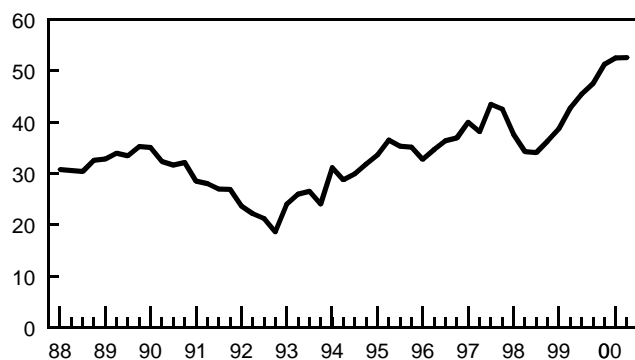
Operating profits of the non-financial corporations increased for the ninth consecutive quarter, although at 1.9% the rate of increase has significantly slowed from the average gains of 6.8% over the previous eight quarters.

Financial corporations suffered a 4.0% slide in third quarter profits, the second straight decline following a 19.4% increase in the first quarter of 2000.

**Operating profit growth paused
(all industries)**

\$ billions

seasonally adjusted



Oil and gas profits propelled by high commodity prices

The oil and gas extraction industry enjoyed a 9.1% surge in quarter-to-quarter operating profits in the third quarter. Following substantial gains in the first two quarters of 2000, profits have now climbed 85.0% since the fourth quarter of 1999. On a quarter-to-quarter basis, operating revenue rose 2.9% to a record \$17.2 billion in the third quarter.

Soaring crude oil and natural gas prices have fueled the escalating profits. The September Raw Material

Note to readers

The quarterly financial statistics for enterprises for 1988 through 1999 were revised as of the release of first quarter 2000 data. The quarterly survey has undergone significant methodological changes over the past year and a half, including conversion to the North American Industry Classification System (NAICS Canada 1997) and the adoption of Statistic Canada's central frame Business Register, which were both completed with the first quarter 2000 release.

These quarterly financial statistics cover the domestic activities of non-government corporations.

This release includes data revisions extending back to the first quarter of 2000.

Price Index for crude oil showed a 44.6% year-over-year increase. Low North American inventory levels and high U.S. demand for Canadian crude sustained upward pressure on crude oil prices.

Natural gas producers reaped the benefits of high domestic demand from the residential, commercial and industrial sectors, posting robust third quarter profits. Export volumes of natural gas have increased in the current year as prices climbed to record high levels.

Manufacturing profits continued to grow

Manufacturers' operating profits expanded for the ninth straight quarter, but the rate of growth slowed to 0.8% in the third quarter from the 9.7% and 3.3% growth rates in the first two quarters of 2000. Operating revenue rose 1.9% to an all-time high of \$157.2 billion in the third quarter.

Electronics and computer manufacturers generated \$1.7 billion in third quarter operating profits, up 11.3% from the second quarter. As reported in the August release of the gross domestic product, the electronic products and telecommunications sector has been the driving force behind much of the recent gains in the economy's overall advance in production. Sustained demand for high-speed communication devices and electronic components has spearheaded two years of strong operating revenue growth in this industry.

Wood and paper manufacturers suffered a second consecutive slide in quarter-to-quarter operating profits. Third quarter profits dropped 9.5% following a 10.7% decline in the second quarter. There were mixed results within the industry, as the slowdown in U.S. housing construction in recent months exerted downward pressure on lumber prices and exports, and boosted inventory levels. In contrast, strong domestic and export demand for paper products lifted pulp and paper mills to record production levels over the first two months of the

third quarter, and allowed some producers to partially offset losses from their lumber activities.

Operating profits of motor vehicles and parts manufacturers remained unchanged at \$2.5 billion in the third quarter. Operating revenue edged up 0.7% but has seen little growth since record high levels were attained in the final two quarters of 1999. Vehicle sales in the quarter were driven by extensive buyer incentive packages, which dampened profit growth.

Mining profits down

Following several quarters of growth, operating profits in the mining industry fell 15.3% to \$0.8 billion. Operating revenue slipped 1.1% from the all-time high reached in the second quarter. Third quarter results were affected by lower nickel prices, higher energy costs and labour disruptions.

Retail profits rebounded

Retailers earned \$2.4 billion in third quarter operating profits, 3.4% more than in the second quarter, partly offsetting the 10.5% decline in the first quarter. Operating revenue continued its upward trend, rising 2.3% to \$60.6 billion.

General merchandise stores led the way, as profits almost doubled to \$0.3 billion in the third quarter on a 5.5% revenue gain. Department store sales increased sharply early in the quarter, but tailed off over the latter two months.

Other non-financial industries

Transportation and warehousing industry operating profits grew 15.7% to \$1.1 billion, although several companies reported that rising fuel costs may curtail fourth quarter profit growth. The publishing and broadcasting industry ended two quarters of deteriorating profits with a third quarter profit increase of 28.9% to \$0.8 billion.

Mixed results in the financial sector

It was a mixed bag of results in the financial sector, as strong profit gains by the deposit-taking financial institutions were more than offset by declines in most other financial industries.

The Canadian operations of chartered banks and other depository credit intermediaries reported a 19.8% jump in third quarter operating profits, more than offsetting a decline in the second quarter. Higher

interest revenue and lower operating expenses lifted third quarter profits.

Funds and other financial vehicles saw a second straight decline (-7.3%) in operating profits from record-high first quarter levels. Once again, the profit slide was primarily owing to lower gains on the sale of securities and other assets.

Non-depository credit intermediaries saw their operating profits fall 31.2% to \$0.6 billion in the third quarter, while loan brokers and other financial investment companies reported an 8.2% decline in profits to \$2.2 billion.

All-industries profit margin ratio softened

Following seven straight quarters of growth, the all-industries operating profit margin (operating profit divided by operating revenue) slipped to 10.2% from 10.3% in the second quarter. Despite a slight improvement in third quarter operating profits, a 1.1% rise in operating revenue trimmed the operating profit margin ratio.

The return on shareholders' equity lost a full percentage point, falling to 8.3% in the third quarter from 9.3% in the second quarter and a high of 10.1% posted in the first quarter of 2000. The most recent decline was largely due to lower capital gains in both the financial and non-financial sectors.

Financial statistics for enterprises

	Third quarter 1999 ^r	Second quarter 2000 ^r	Third quarter 2000 ^p	Second quarter to third quarter 2000
seasonally adjusted				
	\$ billions		% change	
All industries				
Operating revenue	486.2	507.8	513.3	1.1
Operating profit	45.4	52.5	52.6	0.1
After-tax profit	26.6	34.5	31.7	-8.1
Non-financial				
Operating revenue	430.1	446.6	452.6	1.4
Operating profit	32.4	36.5	37.2	1.9
After-tax profit	18.5	22.7	21.5	-5.0
Financial				
Operating revenue	56.1	61.2	60.7	-0.9
Operating profit	13.0	16.0	15.4	-4.0
After-tax profit	8.1	11.8	10.2	-14.1

^r Revised data.

^p Preliminary data.

Available on CANSIM: matrices 8330-8383.

For data or general information, contact Jeannine D'Angelo (613-951-2604), Client Services Unit. For more information, or to enquire about the concepts, methods or data quality of this release, contact Bill Potter (613-951-2662) or Jean-Pierre Simard (613-951-0741), Industrial Organization and Finance Division. ■

Part-time by choice

1999

Nearly three-quarters of Canadians who worked part time in 1999 did so voluntarily, either because part-time work suited their personal circumstances or simply because they preferred it.

An estimated 2.7 million people were working part time last year, 18% of all those employed. About 2 million, or 73%, of these people were voluntary part-time workers, and they represented about 14% of all those employed.

Although voluntary part-timers fared better in terms of wages and job security than their involuntary counterparts, they did not do as well as full-time workers. Part-timers felt less stress than full-timers, though: just 10% of part-time workers said that work caused them stress, compared with 40% of full-time workers.

Seventy percent of those who chose to work part time were women, most of whom were between the ages of 25 and 54. Young people aged 15 to 24 made up 40% of voluntary part-timers. Only 6% of voluntary part-time workers were men aged 25 to 54; 26% of them were students.

School, personal preference and family responsibilities are the main reasons for choosing part-time work

Workers had three main reasons for choosing to work part time: to attend school, to meet family responsibilities, or because they preferred to.

The vast majority of people aged 15 to 24 — 92% of men and 86% of women — said they chose to work part time so they could attend school. In the 55-and-over age group, which accounted for 14% of all those who had chosen part-time work, 87% of men and 85% of women said they were working part time simply because they preferred to.

Personal preference was also the leading motivation for 45% of women and 44% of men aged 25 to 54 who were voluntary part-time workers.

For many part-timers in this age group, though, other factors influenced their choice. About 35% of these women, compared with 4% of men the same age, said they had taken the part-time option to look after their children. A further 9% of women cited other family responsibilities, such as caring for an elderly relative.

Twenty-six percent of men in this age group had opted to work part time so they could attend school.

Although women aged 25 to 54, the core age group for employment, were the largest group to have chosen

Note to readers

This study, released today in Perspectives on labour and income (online edition), examines individuals who work part time by choice, including their reasons for choosing this kind of work, their levels of work-related stress and their job characteristics. The article compares these workers with those who work part time involuntarily and those who work full time.

Voluntary part-time workers are those who work less than 30 hours per week at their main job and say they do not want to work full time, either because of personal circumstances, or because of personal preference. Involuntary part-timers would prefer to work full time.

The results of the analysis are set against the backdrop of the part-time employment situation in the member countries of the Organisation for Economic Co-operation and Development (OECD).

Data for the study were drawn from the Labour Force Survey, the General Social Survey and academic articles in the field, as well as from the OECD.

part-time work, they also formed the majority (46%) of those part-timers who would have preferred to be working full time. Two-thirds of involuntary part-time workers were core-age adults.

Voluntary part-timers are better educated, more likely to be self-employed

Voluntary part-timers aged 25 and over were more likely to be well-educated and self-employed. Twenty-two percent of both voluntary part-time workers and full-time workers had a university degree, compared with 16% of involuntary part-time workers.

At the same time, self-employment was relatively more common among voluntary part-time workers: 29% worked for themselves, compared with 18% of those working full time and 20% of those who would have preferred full-time work.

Voluntary part-time workers were less likely than involuntary part-time workers to work outside their main job: 8% of voluntary part-timers had more than one job, compared with 14% of involuntary part-timers and 4% of full-timers.

Part-time work is in decline, but more people want it even though it pays less and is less secure

Part-time employment grew steadily from 1976, when it accounted for 12.6% of all jobs, until it peaked in 1993 at 19.3%. By 1999, the part-time employment rate had dropped to 18.5%. However, over that period the proportion of those who chose to work less than 30 hours a week rose, reaching 69% in 1997 and 73% in 1999 — even though part-time work is less secure and pays less than full-time work.

In 1999, 86% of voluntary and 74% of involuntary part-time workers aged 25 and over were in a permanent job, compared with 93% of full-time workers the same age.

Half of all part-time jobs were in sales and service, compared with 19% of full-time jobs. Just 3% of part-time employment was at the management level, compared with 11% of full-time work.

When it came to the average hourly earnings of workers 25 and over, involuntary part-timers earned the

least at \$12.00. Voluntary part-time workers did better at \$14.50, but full-time workers earned \$16.00.

*Perspectives on labour and income, online edition (75-001-XIE, \$5/\$48), is now available. See *How to order products*.*

For more information, or to enquire about the concepts, methods or data quality of this release, contact Katherine Marshall, Labour and Household Surveys Analysis Division (613-951-6890; marsskat@statcan.ca). ■

OTHER RELEASES

Pulpwood and wood residue statistics

September 2000

Pulpwood receipts totalled 2 753 169 cubic metres in September, down 2.5% from 2 824 820 cubic metres in September 1999. Wood residue receipts were 7 280 258 cubic metres, up 0.5% from 7 245 444 cubic metres in September 1999. Consumption of pulpwood and wood residue totalled 9 334 768 cubic metres, up 3.3% from 9 035 157 cubic metres in September 1999.

The closing inventory of pulpwood and wood residue was 12 560 835 cubic metres, down 3.8% from 13 059 493 cubic metres in September 1999.

Data for 1999 have been revised.

Available on CANSIM: matrix 54.

The September 2000 issue of *Pulpwood and wood residue statistics* (25-001-XIB, \$6/\$55) is now available. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Sara Breen (613-951-3521; sara.breen@statcan.ca), Manufacturing, Construction and Energy Division. ■

Domestic travel

1999 and 1998 (revised)

The Canadian Travel Survey estimates for 1999 and 1998 have been revised to correspond to the 1996 Census population counts.

Various statistical profiles and microdata files are available on request. To order these products, contact Michel Campbell (613-951-9169; fax 613-951-2909; campmic@statcan.ca).

For more information, or to enquire about the concepts, methods or data quality of this release, contact Lizette Gervais-Simard at (613-951-1672; fax 613-951-2909; gervliz@statcan.ca), Tourism Statistics Program. ■

NEW PRODUCTS

Infomat — A weekly review, November 24, 2000
Catalogue number 11-002-XIE (\$3/\$109).

Infomat — A weekly review, November 24, 2000
Catalogue number 11-002-XPE (\$4/\$145).

Pulpwood and wood residue statistics,
September 2000
Catalogue number 25-001-XIB (\$6/\$55).

Wholesale trade, September 2000
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Canadian international merchandise trade,
September 2000
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Canadian international merchandise trade,
September 2000
Catalogue number 65-001-XPB (\$19/\$188).

**International travel, travel between Canada and
other countries**, 1999
Catalogue number 66-201-XIB (\$32).

**International travel, travel between Canada and
other countries**, 1999
Catalogue number 66-201-XPB (\$42).

Perspectives on labour and income, November 2000
Catalogue number 75-001-XIE (\$5/\$48).

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
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 The Daily Statistics Canada	
Thursday, June 5, 1997 For release at 8:30 a.m.	
MAJOR RELEASES	
<ul style="list-style-type: none"> • Urban transit, 1995 Despite the emphasis on taking urban transit, Canadians are getting it less and less. In 1995, about 10 million took an average of about 10 trips on some form of urban transit, the lowest level in the past 25 years. 	2
<ul style="list-style-type: none"> • Productivity, hourly compensation and unit labour cost, 1995 Growth in productivity among Canadian businesses was relatively weak again in 1995, accompanied by sluggish gains in employment and slow economic growth during the year. 	4
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<ul style="list-style-type: none"> • High-wind index May 1997 	3
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RELEASE DATES: NOVEMBER 27 TO DECEMBER 1

November 27 to December 1
(Release dates are subject to change.)

Release date	Title	Reference period
27	Home repairs and renovations	1999
27	2001 Release dates	2001
28	International travel account	Third quarter 2000
28	Characteristics of international travellers	Second quarter 2000
29	Industrial product and raw materials price indexes	October 2000
29	Employment, earnings and hours	September 2000
30	National economic and financial accounts	Third quarter 2000
30	Balance of international payments	Third quarter 2000
30	Real gross domestic product at factor cost by industry	September 2000
1	Labour Force Survey	November 2000
1	Help-wanted Index	November 2000
1	Film and video distribution	1998/99