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MAJOR RELEASES

Industrial product and raw materials price indexes

January 2002

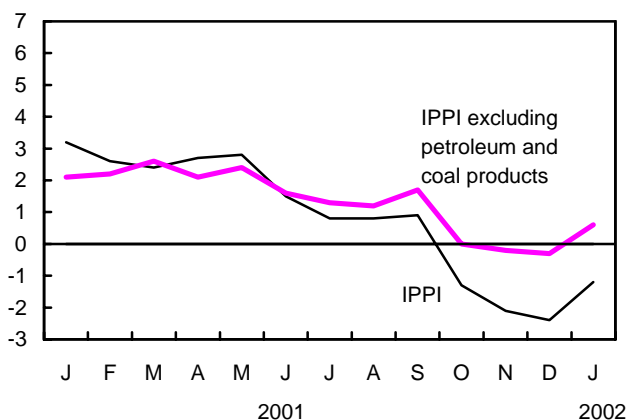
Manufacturers' prices, as measured by the Industrial Product Price Index (IPPI), fell 1.2% in January compared with January 2001, their fourth consecutive month of decline. This was a slower pace than December's year-over-year drop of 2.4%.

On an annual basis, petroleum and coal product prices fell a substantial 26.1%, the seventh straight month of decline. If petroleum and coal product prices had been excluded, the IPPI would have increased 0.6% instead of declining 1.2%.

Lower prices for pulp and paper products, primary metal products and chemical products also contributed to the annual decline in manufacturers' prices. This decline was partially offset by higher prices for motor vehicles, lumber products, and fruit, vegetable and feed products.

Petroleum product prices influence the IPPI

12-month % change



On a month-to-month basis, industrial prices were up 0.9% in January from December, after declining 0.9% in December from November. Rising prices for autos, trucks and other transportation equipment and primary metal products were the major contributors to this increase. Higher prices for chemical products and lumber products were also a factor in the monthly gain.

Manufacturers paid 13.0% less for their raw materials in January than they did in January 2001,

Note to readers

The **Industrial Product Price Index (IPPI)** reflects the prices that producers in Canada receive as the goods leave the plant gate. It does not reflect what the consumer pays. Unlike the Consumer Price Index, the IPPI excludes indirect taxes and all the costs that occur between the time a good leaves the plant and the time the final user takes possession of it, including the transportation, wholesale, and retail costs.

Canadian producers export many goods. They often quote their prices in foreign currencies, particularly for motor vehicles, pulp, paper, and wood products. Therefore, a rise or fall in the value of the Canadian dollar against its U.S. counterpart affects the IPPI.

The **Raw Materials Price Index (RMPI)** reflects the prices paid by Canadian manufacturers for key raw materials. Many of these prices are set in a world market. Unlike the IPPI, the RMPI includes goods not produced in Canada.

the sixth consecutive month of decline. Mineral fuels (-25.9%) were responsible for most of the drop in the Raw Materials Price Index (RMPI); wood products and non-ferrous metals also fell.

If mineral fuels had been excluded, the RMPI would have declined 2.0%. These decreases were partly offset by higher prices for vegetable products, animal products and ferrous materials.

On a monthly basis, raw materials prices were up 2.6% in January from December. Higher prices for mineral fuels, animal products and non-ferrous metals were the major contributors to the monthly increase.

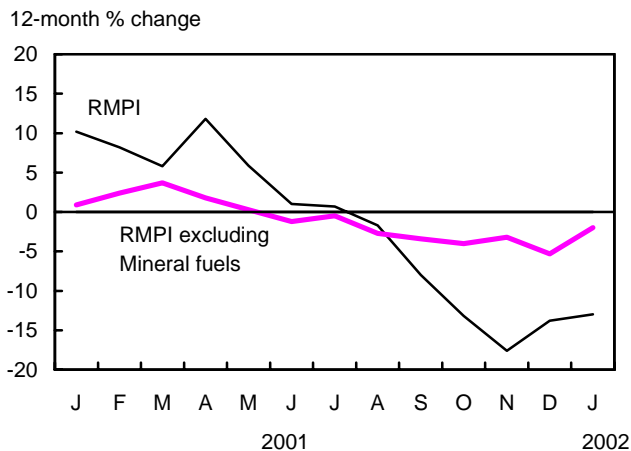
The IPPI (1997=100) stood at 106.2 in January, up from a revised 105.3 in December. The RMPI (1997=100) rose to 103.2 in January from its revised 100.6 in December.

Price increases for crude oil and lumber

In the RMPI, crude oil prices were 4.1% higher in January than in December, due in part to production cuts by the Organization of Petroleum Exporting Countries. This increase was reflected in the IPPI; petroleum and coal product prices were up 0.7% from December.

Lumber and other wood product prices increased 1.5% in January from December. Higher softwood lumber prices were the major factor behind this increase, due in part to higher demand and increased construction activity as a result of mild weather.

Crude oil prices continue to influence RMPI growth



Impact of exchange rate pushes up prices

From December to January, the value of the US dollar strengthened against the Canadian dollar, pushing up prices of commodities that are quoted in US dollars, notably automobiles and lumber. If the exchange rate had remained unchanged, the IPPI would have increased 0.4%.

On a 12-month basis, the influence of the dollar was also evident. The IPPI was down 1.2% in January 2002 from January 2001, but without the exchange rate effect the IPPI would have decreased 2.7%.

Motor vehicle prices still influence finished goods

Rising prices for motor vehicles pushed year-over-year prices up for finished goods. Prices for machinery equipment and tobacco products also contributed to the 1.7% increase from January 2001. Lower prices for petroleum products partly offset this increase.

On a monthly basis, prices for finished goods were up 0.9% in January from December. Higher prices for motor vehicles and petroleum products were the major contributors to the increase.

"Finished goods" are those generally purchased for the purpose of either consumption or investment. Most of the foods and feeds category ends up in the hands of consumers. Most capital goods are equipment and machinery generally bought by companies, government agencies, or governments. Much of the remainder is bought by consumers.

Prices for input goods continue to decline

Producers of intermediate goods received 3.3% less for their goods in January than they did in January 2001. Lower prices for petroleum products, pulp and paper products, primary metals products and chemical products were slightly offset by higher prices for lumber products and motor vehicles.

Prices for input goods were up 0.8% from December. Higher prices for primary metal products, chemical products, lumber and motor vehicles were the major contributors.

"Intermediate goods," sometimes referred to as "input goods," are those that are generally bought by manufacturers to be further used in the production process — that is, to make other goods.

Available on CANSIM: tables 329-0038 to 329-0049 and 330-0006.

The January 2002 issue of *Industry price indexes* (62-011-XPB, \$22/\$217) will be available in March. See *How to order products*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Client Services Unit (613-951-9606; fax: 613-951-1539; infounit@statcan.ca) or Danielle Gouin (613-951-3375; danielle.gouin@statcan.ca), Prices Division. □

Industrial product price indexes
(1997=100)

	Relative importance	January 2001	December 2001 ^r	January 2002 ^p	January 2001 to January 2002	December 2001 to January 2002
					% change	
Industrial Product Price Index	100.00	107.5	105.3	106.2	-1.2	0.9
Intermediate goods¹	60.14	106.0	101.7	102.5	-3.3	0.8
First-stage intermediate goods ²	7.71	114.5	97.0	99.0	-13.5	2.1
Second-stage intermediate goods ³	52.43	104.7	102.4	103.0	-1.6	0.6
Finished goods⁴	39.86	109.8	110.7	111.7	1.7	0.9
Finished foods and feeds	8.50	105.1	106.4	106.7	1.5	0.3
Capital equipment	11.73	109.0	111.3	112.3	3.0	0.9
All other finished goods	19.63	112.3	112.3	113.6	1.2	1.2
Aggregation by commodities						
Meat, fish and dairy products	5.78	105.0	106.1	106.3	1.2	0.2
Fruit, vegetable, feed, miscellaneous food products	5.99	96.9	99.0	99.4	2.6	0.4
Beverages	1.57	110.8	112.1	112.2	1.3	0.1
Tobacco and tobacco products	0.63	120.2	132.8	132.8	10.5	0.0
Rubber, leather, plastic fabric products	3.30	105.8	105.4	105.3	-0.5	-0.1
Textile products	1.58	100.0	100.1	99.9	-0.1	-0.2
Knitted products and clothing	1.51	102.8	103.5	103.3	0.5	-0.2
Lumber, sawmill, other wood products	6.30	87.3	91.6	93.0	6.5	1.5
Furniture and fixtures	1.59	105.5	107.1	107.2	1.6	0.1
Pulp and paper products	7.23	121.6	108.5	108.3	-10.9	-0.2
Printing and publishing	1.70	110.8	112.2	112.7	1.7	0.4
Primary metal products	7.80	96.8	91.2	93.1	-3.8	2.1
Metal fabricated products	4.11	104.2	104.8	104.9	0.7	0.1
Machinery and equipment	5.48	105.5	106.5	106.8	1.2	0.3
Autos, trucks, other transportation equipment	22.16	110.9	114.3	115.9	4.5	1.4
Electrical and communications products	5.77	99.1	99.1	99.7	0.6	0.6
Non-metallic mineral products	1.98	106.7	107.7	107.6	0.8	-0.1
Petroleum and coal products ⁵	5.68	147.0	107.9	108.7	-26.1	0.7
Chemicals and chemical products	7.07	108.9	104.5	105.9	-2.8	1.3
Miscellaneous manufactured products	2.40	104.4	106.0	106.5	2.0	0.5
Miscellaneous non-manufactured commodities	0.38	82.6	87.6	89.4	8.2	2.1

^r Revised figures.

^p Preliminary figures.

¹ Intermediate goods are goods used principally to produce other goods.

² First-stage intermediate goods are items used most frequently to produce other intermediate goods.

³ Second-stage intermediate goods are items most commonly used to produce final goods.

⁴ Finished goods are goods most commonly used for immediate consumption or for capital investment.

⁵ This index is estimated for the current month.

Raw materials price indexes (1997=100)

	Relative importance	January 2001	December 2001 ^r	January 2002 ^p	January 2001 to January 2002 % change	December 2001 to January 2002 % change
Raw Materials Price Index (RMPI)	100.00	118.6	100.6	103.2	-13.0	2.6
Mineral fuels	35.16	172.6	125.3	127.9	-25.9	2.1
Vegetable products	10.28	82.6	88.6	89.5	8.4	1.0
Animals and animal products	20.30	104.9	102.9	106.7	1.7	3.7
Wood	15.60	91.9	80.1	79.8	-13.2	-0.4
Ferrous materials	3.36	84.2	86.6	89.0	5.7	2.8
Non-ferrous metals	12.93	87.0	76.4	81.8	-6.0	7.1
Non-metallic minerals	2.38	108.2	109.8	110.0	1.7	0.2
RMPI excluding mineral fuels	64.84	93.6	89.2	91.7	-2.0	2.8

^r Revised figures.

^p Preliminary figures.

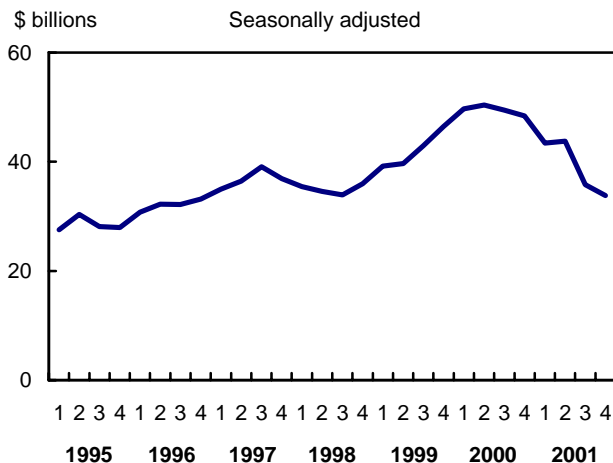


Quarterly financial statistics for enterprises

Fourth quarter 2001 and annual 2001 (preliminary)

Corporate operating profits fell to \$33.8 billion in the fourth quarter, a 5.6% slide from the third. Profits have now declined in five of the past six quarters, and are 33.0% below the peak of \$50.4 billion in the second quarter of 2000. While fourth quarter profits continued downward, the pace of decline slowed considerably from the revised 18.2% plunge in the third quarter.

Quarterly profits in all industries continued downward



The non-financial industries' profits declined 3.8% in the fourth quarter compared with the third, trimmed by lower dividend income for management and holding companies. Profits from oil and gas extraction were also down, reflecting softer commodity prices. The manufacturing sector earned higher fourth quarter operating profits, but that stemmed from large third quarter losses in the computer and electronics industry.

The financial industries suffered a 12.4% drop in fourth quarter operating profits, their sixth decline in seven quarters. The depository credit intermediaries (banks and credit unions) posted significantly lower fourth quarter profits. This decline was partly offset by lower losses on the sale of investments in the funds industry.

Fifteen of the 24 broad industry groups lost ground in the fourth quarter, and another four were essentially unchanged.

Note to readers

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

Operating profits include estimates for funds (except pension funds) and some capital gains of the financial industries, both of which are excluded from corporate profits as reported through the National Economic and Financial Accounts.

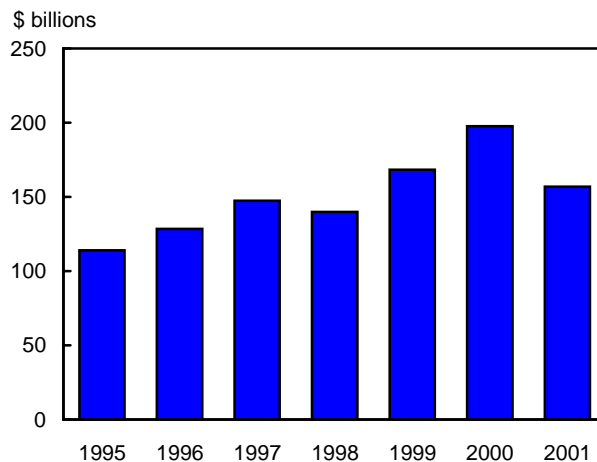
Annual profits well down in 2001

Operating profits fell to \$156.8 billion in 2001 from \$197.7 billion in 2000. This 20.7% decline more than offset the 17.5% profit gain posted in 2000, and dropped annual operating profits to their lowest since 1998.

Within the financial group of industries, the funds industry saw their operating profits tumble to \$7.8 billion in 2001 from \$28.8 billion in 2000, largely due to losses realized on the sale of investment securities. Both Canadian and foreign equity funds were hit hard by the slump in the equity markets in 2001.

Depository credit intermediaries' operating profits fell to \$15.0 billion in 2001 from \$15.8 billion in 2000, dampened by lower fourth quarter gains on the sale of securities.

Annual profits lowest since 1998



Manufacturers lost ground in 2001

Manufacturing profits shrank by one-third in 2001, falling to \$35.3 billion from \$53.3 billion in 2000.

Computer and electronics manufacturers led the profit surge in 2000, but in 2001 they suffered the largest profit decline. Operating profits tumbled from \$4.2 billion in 2000 to a loss of \$1.6 billion in 2001. The prolonged world-wide slump in demand for electronic and telecommunications products took its toll on corporate profits over the year.

Motor vehicle and parts manufacturers saw their profits almost halved in 2001 — operating revenue declined 10.0% from 2000. Exports of automotive products, mainly to the United States, fell 5.3%. Despite extensive buyer incentive plans that boosted auto sales late in the year, manufacturers could not shake the effects of the North American economic downturn on annual revenue and profits.

Wood and paper manufacturing profits slumped to a three-year low of \$4.5 billion in 2001 compared with \$7.2 billion in 2000. The expiry of the Canada-US Softwood Lumber Agreement in March, and the ensuing countervailing and anti-dumping duties levied against Canadian softwood exports, created havoc in the lumber export market. Exports of all forestry products fell 7.5% in 2001. Domestic lumber demand remained surprisingly resilient, bolstered by strong construction activity. However, newsprint prices faltered due to softening domestic and foreign demand.

Chemical producers suffered the effects of lower demand in 2001 for chemicals and materials used in the manufacture of automobiles, aircraft, high-technology and other manufactured products. Consequently, operating profits fell 23.4% from 2000 to \$5.6 billion.

Primary metals were another source of weakness in 2001; operating profits of \$0.8 billion were less than one-third those of 2000. Steel producers complained of high levels of inexpensive imports that, coupled with slumping demand, have trimmed prices to their lowest in several years.

Airlines ground transportation profits

Transportation and warehousing industry profits slid to \$2.7 billion from a record high \$5.1 billion in 2000. Airline revenue and profits were already in decline prior to September 11, and accelerated downward by year-end. The economic downturn trimmed manufacturing shipments 5.2% in 2001, curtailing freight and cargo activity for most transportation carriers.

Record high oil and gas profits in 2001 despite second half decline

Operating profits for companies involved in oil and gas extraction climbed 12.1% to a record \$21.9 billion in 2001, despite faltering over the latter half of the year. Strong crude oil and natural gas prices and healthy

export demand early in the year more than offset the second half downturn. Average natural gas prices in 2001 were more than 50% above 2000 levels.

Profits slumped in fourth quarter

Fourth quarter operating profits fell 5.6% from the third quarter and have shown no real growth for almost two years. At \$33.8 billion, fourth quarter profits were the lowest since the fourth quarter of 1996.

Lower prices hammered fourth quarter oil and gas profits

Oil and gas extraction companies had little to cheer about in the fourth quarter — profits dropped 15.1% to \$3.8 billion, as revenues slid 5.1% from the third quarter. As reported in the December release of the Raw Materials Price Index, crude oil prices declined in each of the three months of the fourth quarter, hampered by faltering demand and rising inventories. Companies reported year-over-year crude oil price declines in excess of 35% in the fourth quarter.

Weaker profits for depository credit intermediaries

Depository credit intermediaries saw their operating profits fall to \$2.7 billion in the fourth quarter from \$4.1 billion in the third quarter; chartered banks took the biggest hit. Operating revenue dropped 6.8%, pulled down by lower gains on the sale of securities. Higher provisions for loan losses lifted operating expenses, further reducing quarterly profits. Lower interest revenue was offset by a similar decline in interest expense.

Manufacturing profits increase due to unusual third quarter writedowns

While the manufacturing sector posted improved fourth quarter profits (+11.0%), the gains were concentrated in the computer and electronics industry. Only 5 of the 17 manufacturing industries reported any real profit growth in the fourth quarter. Manufacturers reporting the largest operating profit slides included motor vehicle and parts, petroleum and coal products and wood and paper.

Computer and electronics manufacturers boost profits

Manufacturers of electronics and computers earned \$0.3 billion in fourth quarter operating profits, much improved from their third quarter loss of \$1.9 billion. However, the third quarter results were affected by unusual write-downs for obsolete

inventories and discontinued operations. Fourth quarter operating revenue was down 6.0% to \$7.5 billion, but the pace of decline slowed from the third quarter. The industry continued to be plagued by sluggish world-wide demand.

Lower profits for motor vehicle and parts manufacturers despite incentive programs

Manufacturers of motor vehicles and parts saw their operating profits slide 64.1% to \$0.4 billion in the fourth quarter, continuing the downward trend posted in 2000. While operating revenue edged down, aggressive financial incentive programs for new car sales mitigated the decline. Profit margins of 1.4% were substantially less than half those of the third quarter; incentive-driven fourth quarter sales did not appear to help profits.

Petroleum and coal manufacturing profits down again

Profits of petroleum and coal producers fell 17.1% in the fourth quarter, following a 35.2% plunge in the third. Demand for refined petroleum products was down, and demand for aviation fuel was particularly weak. Refined petroleum prices ended the year with six consecutive monthly declines, and by year-end were 26.9% lower than in the fourth quarter of 2000. Profit margins declined from an average of 12.5% in the first half of 2001 to 9.1% in the third quarter and 8.4% in the fourth.

Consumer spending boosted retail

Retailers saw their fourth quarter profits rise 31.0% to \$2.5 billion, a vast improvement from the 15.0% plunge in the third quarter. Operating revenue edged up 1.1% in the fourth quarter. The December release of retail trade data reported that retailers posted three consecutive monthly sales gains in the fourth quarter. General merchandise stores led the sector — operating profits more than doubled to \$0.2 billion, as revenues rose 3.0%. Department store sales have been on an upward trend for almost two years, but the pace of growth has slowed. Consumer spending was lacklustre

in the weeks following September 11, but appeared to accelerate in the fourth quarter.

Other industries

The funds industry reduced their losses on the sale of investment securities in the fourth quarter, lifting operating profits to \$0.8 billion from losses of \$0.1 billion in the third quarter. Meanwhile, loan brokers and other financial investment companies saw their profits plummet 32.2% on lower interest revenue and smaller gains on the sale of securities and other assets. Management and holding companies' fourth quarter operating profits fell 44.6%, mainly due to lower dividend revenue.

Fourth quarter profitability ratios

Return on shareholders' equity increased to 4.3% in the fourth quarter from 3.0% in the third, but that was still short of the 5.8% average returns over the first two quarters of 2001. Despite lower fourth quarter operating profits, after-tax profits (the numerator in the return on equity calculation) climbed to \$17.4 billion in the fourth quarter from \$12.1 billion in the third. This was caused by capital losses totalling \$5.5 billion in the third quarter, compared with capital gains of \$0.9 billion in the fourth.

The operating profit margin declined to 6.7% in the fourth quarter from 7.0% in the third quarter and 9.1% in the fourth quarter of 2000.

Available on CANSIM: tables 187-0001 and 187-0002.

Quarterly financial statistics for enterprises (61-008-XIE, \$26/\$86) will be available soon. See *How to order products*.

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), Promise Sanipé (613-951-0274) or Jean-Pierre Simard (613-951-0741), Industrial Organization and Finance Division. □

Financial statistics for enterprises

	Fourth quarter 2000	Third quarter 2001 ^r	Fourth quarter 2001 ^p	Third to fourth quarter 2001	2000 ^r	2001 ^p	2000 to 2001
Seasonally adjusted							
	\$ billions		% change		\$ billions		% change
All industries							
Operating revenue	532.7	509.7	502.1	-1.5	2,085.9	2,070.6	-0.7
Operating profit	48.2	35.8	33.8	-5.6	197.7	156.8	-20.7
Net profit	24.6	12.1	17.4	43.9	118.2	75.7	-36.0
Non-financial							
Operating revenue	473.3	457.1	450.7	-1.4	1,848.5	1,852.5	0.2
Operating profit	34.8	28.3	27.2	-3.8	139.2	121.2	-13.0
Net profit	20.1	13.3	13.7	3.2	82.1	65.4	-20.4
Financial							
Operating revenue	59.4	52.6	51.4	-2.2	237.4	218.1	-8.1
Operating profit	13.4	7.5	6.6	-12.4	58.5	35.6	-39.1
Net profit	4.5	-1.2	3.7	...	36.1	10.3	-71.5

^r Revised figures.

^p Preliminary figures.

... Figures not applicable.



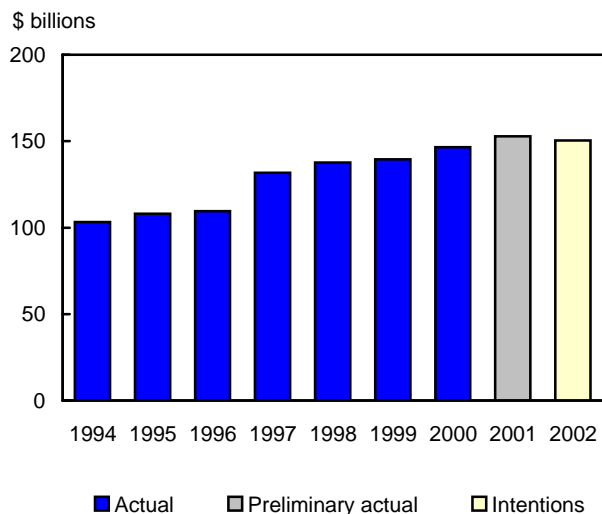
Private and public investment

2002 (intentions)

Substantial declines in proposed investment in oil and gas extraction and air transportation will likely produce lower capital spending in 2002, according to first intentions of public and private investment.

Canadian businesses, governments and institutions are expected to invest \$150.4 billion in plant and equipment in 2002, down 1.6% from 2001. This decrease in plant and equipment spending is the first since 1993, and arrives on the heels of five consecutive quarters of declining capacity utilization. This over-capacity, as well as weaker profits, has had a dampening effect on investment. Non-residential construction investment is expected to fall 5.0% to \$65.4 billion, but machinery and equipment investment is expected to rise 1.2% to \$85.0 billion in 2002.

Plant and equipment spending slows



With proposed investment in housing included, total investment in 2002 would reach \$194.0 billion, down 1.0% from 2001. Housing investment alone is expected to rise 1.3% to \$43.6 billion as a result of increases in both the major components, new housing and renovations.

Oil and gas, air transportation and high tech all down

Capital spending in the conventional oil and gas extraction industry in 2002 is expected to fall 18.7%

Note to readers

Investment intentions are based on a sample survey of 27,000 businesses, governments and institutions. The survey, which was conducted from October 2001 to January 2002, had a 76% response rate that covers 89% of the designed sample weight. The coefficient of variation, which measures the precision of the estimated data, is 0.5% at the Canada level. Data in this release are calendarized and expressed in current dollars.

All figures in this release reflect the recent changes to the machinery and equipment series for the inclusion of all software expenditures as capital. This change to the concept used for capital is required by the system of national accounts.

to \$15.6 billion, wiping out 2001's growth and settling at a level below that of 2000. According to industry figures, the extraction industry is faltering. In January 2002, the number of gas well completions was down 16% from January 2001, and the number of metres drilled was down 33%.

Spending in the air transportation industry is also expected to return to pre-2000 levels. A 33.0% drop will leave anticipated investment at less than \$1.8 billion. A sharp fall in projected aircraft leasing instigated the decline.

Investment intentions in the information and communication technology sector are expected to fall 3.0% in 2002. This decline originates largely from the intangible services component (-3.4%) with the manufacturing component (-9.6%). However, corporations in the goods-related services component, dominated by equipment rental and leasing, expect an increase of 5.7%.

Electric power and government capital spending still strong

Spending in the electric power generation, transmission and distribution industry should thrive in 2002. An expected increase of 21.2% will push up investment to \$8.5 billion. The increase comes from Ontario and Quebec.

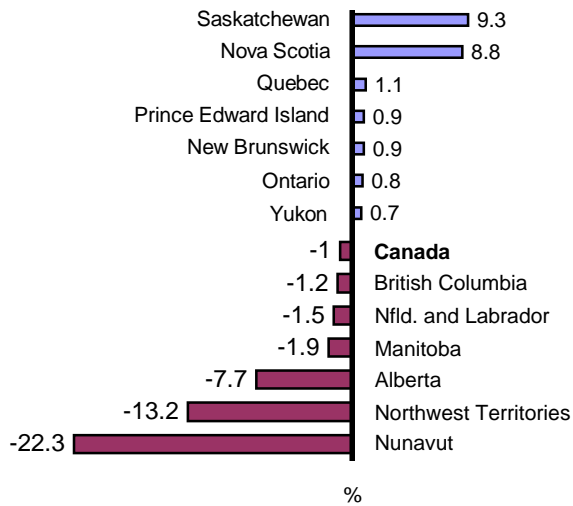
Government spending on capital is expected to increase 8.2% to \$18.6 billion. This increase is largely the result of a proposed \$718.4-million increase in construction spending by municipalities, and a planned \$673.5-million increase in machinery and equipment spending by federal government departments.

Decreases concentrated in six provinces and territories

Investment intentions are expected to decrease in 6 of 13 provinces and territories. The largest declines

are expected in Nunavut (-22.3%) and the Northwest Territories (-13.2%). The largest dollar decline will be in Alberta, down \$3.2 billion, hit hard by the oil and gas drop-off.

Saskatchewan and Nova Scotia expect to outpace other regions in spending growth



Available on CANSIM: tables 029-0005, 029-0007 to 029-0022, 029-0024, 032-0001 and 032-0002.

Private and public investment in Canada, intentions 2002 (61-205-XIB, \$35) will be available soon. See *How to order products*.

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Capital spending intentions of private and public organizations

	Capital expenditures				Preliminary actual 2001 to 2002 intentions	2000 actual to preliminary actual 2001
	Year ¹	Construction	Machinery and equipment	Total		
		\$ millions			% change	
Canada	2000	104,937.2	82,420.9	187,358.1		
	2001	111,870.0	83,984.8	195,854.9		
	2002	109,006.2	84,971.6	193,977.8	-1.0	4.5
Newfoundland and Labrador	2000	2,521.2	779.4	3,300.6		
	2001	2,332.8	829.8	3,162.5		
	2002	2,167.1	948.2	3,115.3	-1.5	-4.2
Prince Edward Island	2000	318.8	230.5	549.3		
	2001	345.1	220.9	566.0		
	2002	351.2	219.9	571.1	0.9	3.0
Nova Scotia	2000	2,678.0	1,819.6	4,497.7		
	2001	2,618.0	1,698.2	4,316.2		
	2002	2,810.0	1,885.8	4,695.8	8.8	-4.0
New Brunswick	2000	2,355.9	1,568.4	3,924.3		
	2001	1,768.1	1,493.6	3,261.7		
	2002	1,822.0	1,470.2	3,292.2	0.9	-16.9
Quebec	2000	17,457.6	17,590.7	35,048.3		
	2001	18,253.0	17,165.5	35,418.5		
	2002	19,106.3	16,706.3	35,812.7	1.1	1.1
Ontario	2000	34,722.6	34,786.9	69,509.5		
	2001	37,213.6	34,829.6	72,043.2		
	2002	36,676.1	35,924.9	72,601.0	0.8	3.6
Manitoba	2000	2,459.7	2,721.7	5,181.3		
	2001	2,638.7	2,698.7	5,337.4		
	2002	2,626.7	2,609.2	5,235.9	-1.9	3.0
Saskatchewan	2000	4,278.8	2,336.3	6,615.1		
	2001	4,047.5	2,279.5	6,327.0		
	2002	4,380.9	2,532.9	6,913.7	9.3	-4.4
Alberta	2000	24,458.8	11,955.9	36,414.7		
	2001	27,270.1	13,628.2	40,898.3		
	2002	23,915.0	13,828.8	37,743.9	-7.7	12.3
British Columbia	2000	12,666.0	8,359.4	21,025.4		
	2001	13,712.8	8,812.6	22,525.4		
	2002	13,714.7	8,530.1	22,244.8	-1.2	7.1
Yukon	2000	162.8	84.2	247.0		
	2001	193.7	92.9	286.6		
	2002	200.3	88.2	288.5	0.7	16.0
Northwest Territories	2000	678.0	137.1	815.1		
	2001	1,282.4	178.6	1,461.0		
	2002	1,086.5	181.4	1,267.9	-13.2	79.2
Nunavut	2000	179.0	50.7	229.7		
	2001	194.3	56.7	251.0		
	2002	149.3	45.7	195.0	-22.3	9.3

¹ Actual 2000, followed by preliminary actual 2001 and then 2002 intentions.

Note: Figures may not add to totals due to rounding.

Capital spending intentions of private and public organizations

	2000 actual	2001 preliminary actual	2002 intentions	Preliminary actual 2001 to 2002 intentions	2000 actual to preliminary actual 2001
	\$ millions			% change	
Total	187,358.1	195,854.9	193,977.8	-1.0	4.5
Plant and equipment	146,512.8	152,781.3	150,351.7	-1.6	4.3
Housing	40,845.3	43,073.5	43,626.1	1.3	5.5
North American Industry Classification					
System sectors					
Agriculture, forestry, fishing and hunting	4,193.8	4,145.1	4,243.1	2.4	-1.2
Mining and oil and gas extraction	24,777.6	29,010.5	24,624.1	-15.1	17.1
Utilities	8,079.6	9,122.1	10,756.8	17.9	12.9
Construction	2,799.9	2,948.3	3,015.7	2.3	5.3
Manufacturing	22,084.3	18,093.8	17,906.3	-1.0	-18.1
Wholesale trade	3,510.3	3,531.3	3,522.6	-0.2	0.6
Retail trade	5,146.3	5,228.3	5,511.9	5.4	1.6
Transportation and warehousing	10,736.8	11,120.0	10,127.8	-8.9	3.6
Information and cultural industries	10,718.6	11,938.8	11,300.0	-5.4	11.4
Finance and insurance	14,209.4	13,391.9	14,364.6	7.3	-5.8
Real estate and rental and leasing	8,729.3	8,423.7	8,399.0	-0.3	-3.5
Professional, scientific and technical services	3,881.7	4,105.4	4,013.8	-2.2	5.8
Management of companies and enterprises	144.2	124.4	122.8	-1.3	-13.7
Administrative support, waste management and remediation services	757.3	760.6	683.1	-10.2	0.4
Educational services	4,476.8	5,679.2	5,153.2	-9.3	26.9
Health care and social assistance	3,495.8	4,385.9	4,430.5	1.0	25.5
Arts, entertainment and recreation	1,025.6	1,177.3	1,224.4	4.0	14.8
Accommodation and food services	1,177.9	1,216.4	1,182.0	-2.8	3.3
Other services (except public administration)	1,185.2	1,191.1	1,178.4	-1.1	0.5
Public administration	15,382.4	17,187.1	18,591.4	8.2	11.7

Note: Figures may not add to totals due to rounding.



OTHER RELEASES

Employment, earnings and hours

December 2001 and annual 2001 (preliminary)

In December, average weekly earnings for all employees were virtually unchanged from November at \$671.43. Compared with December 2000, average weekly earnings were up 1.9%.

Most industries posted modest earnings gains in December compared with December 2000, except construction and professional, scientific and technical services. In construction, stronger employment growth in industries in which earnings are lower than average is partly responsible for the 1.9% decline in average earnings. In professional, scientific and technical services, earnings were virtually unchanged. Small average earnings declines in most industries of the sector were partly offset by modest earnings gains in architectural, engineering and related services and in management, scientific and technical consulting services.

Average hourly earnings for hourly paid employees were \$17.04 in December, down 6 cents from November but up 3.6% from December 2000. Average weekly hours were up 0.3 hours from November at 31.9; higher average overtime hours accounted for part of the increase.

The number of employees on payrolls rose 19,400 (+0.15%) in December. Employment gains were strongest in construction (+16,200) and professional, scientific and technical services (+6,700). The sharp employment gains in construction mirror growth in housing starts and building permits in the past few months, but also reflect the effect of unusually mild weather in December. Employment in the manufacturing sector was down again in December (-3,600), but this decline was mostly due to a textile union strike in Quebec. Most provinces saw employment gains; Ontario (+11,400) led the way. British Columbia was the only province to post a decline (-1,500).

Annual review

On an annual average basis, average weekly earnings were up 1.7% in 2001 compared with 2.3% in 2000. The earnings gain in 2001 was lower than the corresponding increase for the Consumer Price Index (+2.6%).

In 2001, the number of employees on payrolls grew more slowly (+268,000) than in 2000 (+404,000), but more sharply than in 1999 (+167,000). Among the provinces, employment gains in 2001 were strongest in Ontario (+94,000) and Alberta (+65,000). Quebec (+41,000) and British Columbia (+19,000) posted modest gains, the result of employment losses in goods-producing industries.

At the national level, service-producing industries generated more employee growth (+2.5%) and earnings growth (+2.2%) in 2001 than did goods-producing industries (+0.8% and +1.1%, respectively).

Average weekly hours for hourly paid employees were 31.6 in 2001, unchanged from 2000. Average hourly earnings for the same category of employees were \$16.81 in 2001, up 1.8% from 2000.

Total weekly payrolls rose 3.9% in 2001 from 2000. Weekly payrolls growth was composed of employment growth of 2.1% and average earnings growth of 1.7%.

Available on CANSIM: tables 281-0023 to 281-0046.

Detailed industry data, data by enterprise size of employment and other labour market indicators will be available in March in standard tables in the monthly publication *Employment, earnings and hours* (72-002-XIB, \$24/\$240). See *How to order products*.

To order data or for more information, contact the Client Services Unit (1-866-873-8788; 613-951-4090; fax: 613-951-2869; labour@statcan.ca). To enquire about the concepts, methods or data quality of this release, contact Robert Frindt (613-951-4069) or Jean Leduc (613-951-4061), Labour Statistics Division. □

Average weekly earnings for all employees

	December 2000	November 2001 ^r	December 2001 ^p	November to December 2001	December 2000 to December 2001
Industry group (North American Industry Classification System)	Seasonally adjusted				
	\$			% change	
Industrial aggregate	658.80	670.76	671.43	0.1	1.9
Forestry, logging and support	804.22	840.22	844.26	0.5	5.0
Mining and oil and gas	1,146.31	1,160.23	1,161.11	0.1	1.3
Utilities	999.98	1,003.88	1,004.47	0.1	0.4
Construction	813.81	800.19	798.35	-0.2	-1.9
Manufacturing	793.05	813.50	813.84	0.0	2.6
Wholesale trade	754.02	778.19	780.16	0.3	3.5
Retail trade	427.40	434.55	432.49	-0.5	1.2
Transportation and warehousing	732.45	750.82	752.35	0.2	2.7
Information and cultural industries	775.54	802.49	803.63	0.1	3.6
Finance and insurance	836.00	841.01	845.94	0.6	1.2
Real estate and rental and leasing	610.76	623.17	632.74	1.5	3.6
Professional, scientific and technical services	888.97	880.50	887.23	0.8	-0.2
Management of companies and enterprises	818.80	841.57	840.94	-0.1	2.7
Administrative and support, waste management and remediation services	531.19	534.70	535.72	0.2	0.9
Educational Services	684.14	708.99	709.66	0.1	3.7
Health care and social assistance	573.68	595.53	597.25	0.3	4.1
Arts, entertainment and recreation	467.95	493.14	493.12	0.0	5.4
Accommodation and food services	278.39	291.77	292.99	0.4	5.2
Other services (excluding public administration)	512.98	529.92	533.12	0.6	3.9
Public administration	750.20	759.92	760.79	0.1	1.4
Provinces and territories					
Newfoundland and Labrador	601.84	609.88	613.77	0.6	2.0
Prince Edward Island	521.20	528.51	524.52	-0.8	0.6
Nova Scotia	567.01	575.76	576.56	0.1	1.7
New Brunswick	595.19	596.12	598.46	0.4	0.5
Quebec	616.83	630.73	631.95	0.2	2.5
Ontario	703.65	716.41	717.07	0.1	1.9
Manitoba	590.49	595.62	600.21	0.8	1.6
Saskatchewan	593.38	605.72	604.78	-0.2	1.9
Alberta	671.16	690.33	693.32	0.4	3.3
British Columbia	662.90	665.51	666.28	0.1	0.5
Yukon	741.83	757.61	750.63	-0.9	1.2
Northwest Territories ¹	..	875.82	879.66	0.4	..
Nunavut ¹	..	783.86	795.38	1.5	..

^p Preliminary estimates.

^r Revised estimates.

¹ Data not seasonally adjusted.

.. Figures not available.

Number of employees

	October 2001	November 2001 ^r	December 2001 ^p	October to November 2001	November to December 2001
Industry group (North American Industry Classification System)	Seasonally adjusted				
	'000			% change	
Industrial aggregate	12,757	12,749	12,769	-0.1	0.2
Forestry, logging and support	73	72	72	-1.4	0.0
Mining and oil and gas	139	141	139	1.4	-1.4
Utilities	112	112	113	0.0	0.9
Construction	585	587	603	0.3	2.7
Manufacturing	2,018	2,014	2,011	-0.2	-0.1
Wholesale trade	714	712	713	-0.3	0.1
Retail trade	1,498	1,496	1,499	-0.1	0.2
Transportation and warehousing	614	611	611	-0.5	0.0
Information and cultural industries	345	346	346	0.3	0.0
Finance and insurance	558	561	564	0.5	0.5
Real estate and rental and leasing	215	213	217	-0.9	1.9
Professional, scientific and technical services	630	628	634	-0.3	1.0
Management of companies and enterprises	85	86	87	1.2	1.2
Administrative and support, waste management and remediation services	530	532	535	0.4	0.6
Educational Services	942	940	941	-0.2	0.1
Health care and social assistance	1,252	1,254	1,256	0.2	0.2
Arts, entertainment and recreation	225	228	228	1.3	0.0
Accommodation and food services	945	947	948	0.2	0.1
Other services (excluding public administration)	479	480	483	0.2	0.6
Public administration	717	719	719	0.3	0.0
Provinces and territories					
Newfoundland and Labrador	178	180	181	1.1	0.6
Prince Edward Island	57	58	58	1.8	0.0
Nova Scotia	356	357	359	0.3	0.6
New Brunswick	294	297	297	1.0	0.0
Quebec	3,000	3,002	3,004	0.1	0.1
Ontario	4,983	4,973	4,984	-0.2	0.2
Manitoba	504	505	506	0.2	0.2
Saskatchewan	371	372	374	0.3	0.5
Alberta	1,375	1,377	1,379	0.1	0.1
British Columbia	1,589	1,588	1,587	-0.1	-0.1
Yukon	15	15	15	0.0	0.0
Northwest Territories ¹	20	20	20	0.0	0.0
Nunavut ¹	10	10	10	0.0	0.0

^r Revised estimates.

^p Preliminary estimates.

¹ Data not seasonally adjusted.

Domestic travel

Third quarter 2001 (preliminary)

Third quarter results from the Canadian Travel Survey are now available.

To obtain data, for more information, or to enquire about the concepts, methods or data quality

of this release, contact Brad Ruth (613-951-6433; brad.ruth@statcan.ca or Jocelyn Lapierre (613-951-3720; jocelyn.lapierre@statcan.ca, Tourism Statistics Program.

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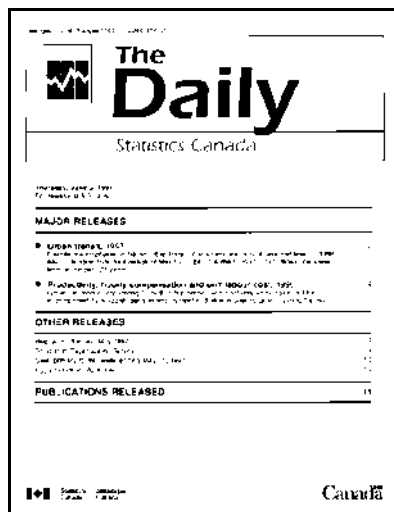
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