



The Daily

Statistics Canada

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MAJOR RELEASES

- **Building permits, February 2004** 2
A strong rebound in proposed non-residential projects offset a second consecutive monthly decline in Canada's housing sector in February. As a result, the overall value of building permits rose 1.6% to \$4.4 billion.

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NEW PRODUCTS



MAJOR RELEASES

Building permits

February 2004

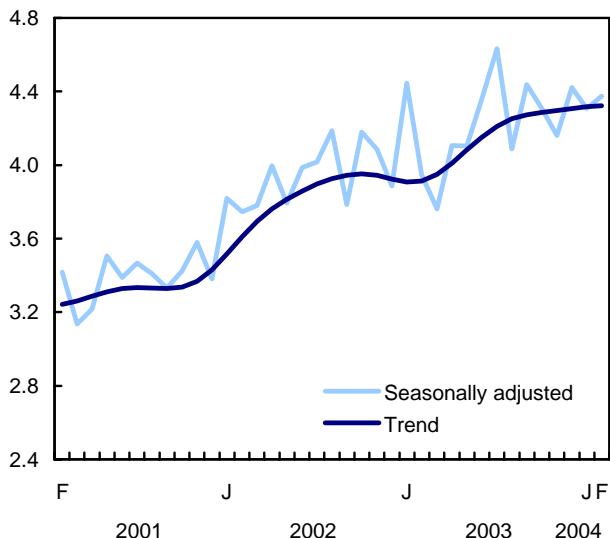
Construction intentions in Canada's housing sector fell in February for the second consecutive month. However, the decline was offset by a strong rebound in proposed non-residential projects.

As a result, the overall value of building permits rose 1.6% from January to \$4.4 billion.

Builders took out \$2.79 billion in housing permits (down 4.8%), which is the second consecutive monthly decline since the record high of \$2.95 billion in December. Construction intentions for both single- and multi-family components retreated. Despite the decline, the value of residential projects remained 4.7% higher than the average monthly level in 2003, which was a banner year.

Total value of permits increased slightly

\$ billions



In the non-residential sector, gains in all three components—industrial, commercial and institutional—fuelled a 15.1% jump in permits, reaching \$1.6 billion, the highest level observed in seven months.

On a year-to-date basis, the total value of building permits hit \$8.7 billion, up 3.4% from the first two months of 2003, because of the sustained demand for new dwellings. Builders took out \$5.7 billion in

Note to readers

Unless otherwise stated, this release presents seasonally adjusted data, which ease comparisons by removing the effects of seasonal variations.

The Building Permits Survey covers 2,350 municipalities representing 95% of the population. It provides an early indication of building activity. The communities representing the other 5% of the population are very small, and their levels of building activity have little impact on the total.

The value of planned construction activities shown in this release excludes engineering projects (e.g., waterworks, sewers or culverts) and land.

housing permits for the first two months of 2004, up 12.4%. However, permits in the non-residential sector fell 10.3% to \$3.0 billion.

Regionally, the fastest building starts occurred in the census metropolitan areas of Montréal and Vancouver. In both areas, combined strength in the residential and non-residential sectors led to the strong showing.

Declines in both single- and multi-family permits

Construction intentions for both single- and multi-family projects declined in February.

Municipalities issued \$885 million in multi-family permits, down 9.1% from the record high of \$974 million in January. About 8,600 new multi-family dwellings units were approved, down 8.0%.

Permits for single-family dwellings fell 2.6% to \$1.9 billion, the second monthly decline in a row. Municipalities authorized 10,100 new single-family dwellings in February, down 4.0%.

Despite declines over the last two months, underlying economic factors point to strength in the coming months in the residential sector. Mortgage rates remain advantageous, housing affordability is healthy and the consumer confidence was still high at the beginning of 2004.

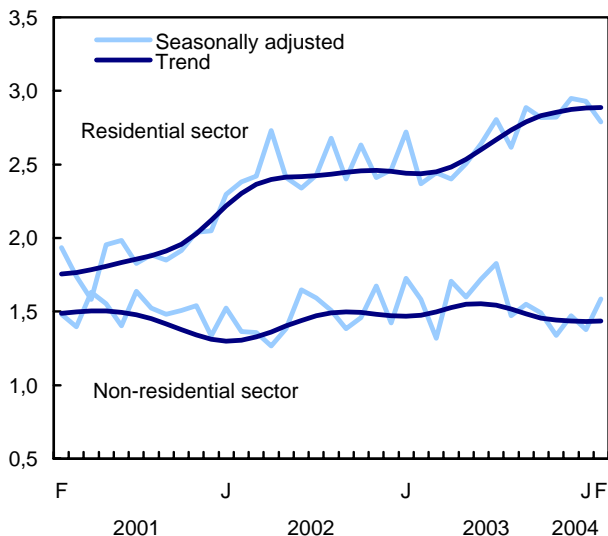
Provincially, the strongest decline in housing permits occurred in Quebec where they fell 14.5% following a record high in January. British Columbia and New Brunswick also posted sizeable retreats after peaks in January. Alberta posted the largest gain.

On a year-to-date basis, builders have taken out \$1.9 billion in multi-family permits in two months this year, up 26.2% from the January–February total last year. The value of single-family permits was up 6.8% to \$3.9 billion.

In two months this year, municipalities have already authorized 38,600 new dwellings units for construction, up 7.0% from the same period last year.

Value of non-residential permits jumped

\$ billions



Big rebound in all three non-residential components

All three non-residential components scored a rebound in February, reversing January's declines. The \$1.6 billion in permits was the highest monthly value since July 2003 when the total hit \$1.8 billion.

Permits in the commercial sector increased 5.0% to \$882 million, following a 3.8% decline in January. The gain put commercial intentions at their highest level since January of 2003. Ontario incurred the greatest gains in dollar terms, followed by Alberta. The commercial sector is healthy as consumers were a driving force behind economic growth for the third straight year in 2003 according to the Canadian Economic Accounts. This buying spree has continued into this year, with retail sales (excluding sales by motor and recreational vehicle dealers) setting a new record in January.

Investment intentions in the institutional sector rose 41.9% to \$451 million following four straight months of decline. It still left the sector 7.7% below the

monthly average for 2003. The growth was centered in Ontario and Quebec, where medical and educational facility projects dominated. Nova Scotia was the only other province where institutional permits rose.

Industrial intentions jumped 15.2% to \$254 million, but this was still 15.7% short of the monthly average for 2003. Recent and future results could be influenced by the weakness Canadian merchandise exports have shown of late. The latest merchandise trade statistics show that export sales experienced a broad based decline in January, the seventh retreat in the past 10 months. Furthermore, manufacturers' shipments have fallen for three out of the past four months.

Central Canada proved the powerhouse in February with the greatest monthly gains in non-residential value coming from Quebec, followed closely by Ontario.

Despite the monthly increases, the value of permits issued for the first two months of 2004 slumped to just under \$3 billion, 10.3% lower than for the same period in 2003. Continued strength in commercial intentions has been offset by declines in the other two components.

Half of the provinces have posted gains over 2003 on a year-to-date basis, with Quebec showing the biggest increase. Municipalities in Quebec approved \$697 million in non-residential building projects in the first two months of 2004, up 38.6% over the same period last year.

Available on CANSIM: tables 026-0001 to 026-0008, 026-0010 and 026-0015.

Definitions, data sources and methods: survey number 2802.

The February 2004 issue of *Building Permits* (64-001-XIE, \$15/\$156) is now available. See *How to order products*.

The March 2004 building permit estimate will be released on May 6.

To order data, contact Brad Sernoskie (1-800-579-8533; 613-951-4646; bdp_information@statcan.ca). For more information, or to enquire about the concepts, methods or data quality of this release, contact Étienne Saint-Pierre (613-951-2025), Investment and Capital Stock Division.

□

Value of building permits, by province and territory

	January 2004 ^r	February 2004 ^p	January to February 2004	January to February 2003	January to February 2004	January-February 2003 to January-February 2004
seasonally adjusted						
	\$ millions		% change	\$ millions		% change
Canada	4,306.7	4,375.4	1.6	8,393.7	8,682.1	3.4
Residential	2,928.4	2,788.5	-4.8	5,086.8	5,716.9	12.4
Non-residential	1,378.2	1,586.9	15.1	3,306.9	2,965.1	-10.3
Newfoundland and Labrador	39.6	41.1	3.8	58.9	80.8	37.1
Residential	29.7	35.2	18.2	40.0	64.9	62.1
Non-residential	9.9	6.0	-39.7	18.9	15.9	-15.9
Prince Edward Island	14.0	11.6	-17.6	15.3	25.6	67.8
Residential	8.9	10.6	18.1	13.0	19.5	49.6
Non-residential	5.1	1.0	-80.2	2.2	6.1	174.1
Nova Scotia	78.2	68.1	-12.8	131.9	146.3	10.9
Residential	43.5	44.3	1.9	100.2	87.8	-12.3
Non-residential	34.7	23.8	-31.3	31.7	58.5	84.5
New Brunswick	60.4	42.6	-29.4	82.2	103.0	25.3
Residential	54.4	34.8	-36.0	57.9	89.2	54.1
Non-residential	6.0	7.8	31.0	24.3	13.8	-43.2
Quebec	1,013.9	1,033.5	1.9	1,556.7	2,047.4	31.5
Residential	728.1	622.3	-14.5	1,053.8	1,350.4	28.1
Non-residential	285.8	411.2	43.9	502.9	697.0	38.6
Ontario	1,793.8	1,899.4	5.9	4,215.7	3,693.2	-12.4
Residential	1,143.2	1,134.3	-0.8	2,315.9	2,277.4	-1.7
Non-residential	650.6	765.2	17.6	1,899.8	1,415.8	-25.5
Manitoba	71.5	85.6	19.8	140.0	157.1	12.2
Residential	48.5	48.3	-0.5	84.4	96.9	14.8
Non-residential	22.9	37.3	62.7	55.6	60.2	8.3
Saskatchewan	47.7	50.2	5.3	140.2	97.9	-30.2
Residential	28.1	29.8	6.1	65.5	58.0	-11.5
Non-residential	19.5	20.4	4.2	74.7	39.9	-46.6
Alberta	457.6	510.8	11.6	1,116.5	968.4	-13.3
Residential	323.8	347.6	7.4	725.2	671.4	-7.4
Non-residential	133.8	163.2	21.9	391.3	297.0	-24.1
British Columbia	724.6	620.2	-14.4	929.9	1,344.8	44.6
Residential	516.1	478.1	-7.4	626.9	994.2	58.6
Non-residential	208.4	142.1	-31.8	303.0	350.6	15.7
Yukon	2.3	0.7	-71.1	2.6	3.0	14.4
Residential	1.9	0.6	-67.7	1.6	2.5	55.2
Non-residential	0.5	0.1	-85.1	1.0	0.5	-48.6
Northwest Territories	3.1	10.0	224.6	3.9	13.1	237.9
Residential	2.1	2.1	0.7	2.4	4.2	79.2
Non-residential	1.0	7.9	703.1	1.5	8.9	483.6
Nunavut	0.0	1.5	4,796.7	0.0	1.5	...
Residential	0.0	0.5	...	0.0	0.5	...
Non-residential	0.0	0.9	2,983.3	0.0	1.0	...

^r Revised data.

^p Preliminary data.

... Figures not applicable.

Note: Data may not add to totals as a result of rounding.

Value of building permits, by census metropolitan area*

	January 2004 ^r	February 2004 ^p	January to February 2004	January to February 2003	January to February 2004	January–February 2003 to January–February 2004
seasonally adjusted						
	\$ millions		% change	\$ millions		% change
St. John's	30.2	24.9	-17.5	41.7	55.1	32.1
Halifax	34.2	31.5	-8.1	75.5	65.7	-13.0
Saint John	8.7	7.4	-14.5	16.1	16.1	-0.1
Saguenay	4.4	5.8	29.7	12.2	10.2	-16.1
Québec	87.4	134.9	54.3	159.4	222.3	39.5
Sherbrooke	14.8	14.6	-1.6	29.6	29.5	-0.6
Trois-Rivières	8.4	9.1	7.9	20.5	17.5	-14.6
Montréal	595.4	576.7	-3.1	820.0	1,172.0	42.9
Ottawa–Gatineau (Ontario and Quebec)	117.4	256.0	118.1	312.7	373.4	19.4
Ottawa–Gatineau (Quebec part)	36.8	34.5	-6.1	71.1	71.3	0.3
Ottawa–Gatineau (Ontario part)	80.6	221.4	174.7	241.6	302.1	25.0
Kingston	13.6	10.6	-22.3	33.4	24.1	-27.7
Oshawa	39.7	61.1	53.9	196.7	100.9	-48.7
Toronto	1,038.9	797.0	-23.3	2,165.5	1,835.9	-15.2
Hamilton	52.3	83.0	58.9	294.7	135.3	-54.1
St. Catharines–Niagara	49.8	43.0	-13.6	97.7	92.8	-5.0
Kitchener	73.9	123.3	66.9	172.7	197.2	14.2
London	90.4	84.6	-6.3	102.8	175.0	70.2
Windsor	37.5	54.4	45.1	119.6	91.9	-23.2
Greater Sudbury	1.3	3.3	156.4	7.1	4.5	-36.0
Thunder Bay	4.6	7.7	69.9	11.3	12.3	9.2
Winnipeg	48.6	50.3	3.5	91.4	98.9	8.2
Regina	21.0	14.1	-33.1	37.6	35.1	-6.7
Saskatoon	15.2	16.0	4.8	62.0	31.2	-49.7
Calgary	155.8	243.7	56.4	538.6	399.5	-25.8
Edmonton	160.7	115.7	-28.0	268.8	276.4	2.8
Abbotsford	9.1	15.5	71.0	28.0	24.6	-12.0
Vancouver	486.3	327.8	-32.6	509.6	814.2	59.8
Victoria	34.0	52.5	54.5	97.0	86.5	-10.8

* Definitions of census metropolitan areas can be viewed online.

^r Revised data.

^p Preliminary data.

Note: Data may not add to totals as a result of rounding.



OTHER RELEASES

Local government finance: assets and liabilities

As of December 31, 2001

As of December 31, 2001, the net debt (defined as the excess of liabilities over financial assets) of local governments stood at \$12.2 billion, an increase of \$2.2 billion (+21.9%) from December 31, 2000. The financial assets stood at \$50.5 billion, while total liabilities reached \$62.7 billion.

Among the provinces, Quebec's local governments had the highest per capita net debt of \$2,129 at December 31, 2001 followed by Newfoundland and Labrador (\$1,394) and New Brunswick (\$473). Ontario, Saskatchewan, Alberta, British Columbia, Yukon and Nunavut were in a surplus position.

Excess of financial assets over liabilities

	Excess of financial assets over liabilities			Per capita		
	\$ millions			\$		
	1991	1996	2001	1991	1996	2001
Newfoundland and Labrador	-634	-675	-729	-1,093	-1,221	-1,394
Prince Edward Island	-97	-38	-45	-740	-279	-331
Nova Scotia	-434	-275	-357	-473	-295	-383
New Brunswick	-332	-356	-355	-444	-473	-473
Quebec	-13,999	-14,936	-15,719	-1,973	-2,055	-2,129
Ontario	-1,046	-1,531	2,459	-99	-137	208
Manitoba	-751	-828	-437	-676	-729	-380
Saskatchewan	334	561	734	333	551	733
Alberta	-2,881	-648	1,194	-1,099	-230	393
British Columbia	-2,181	-2,248	1,074	-633	-572	264
Yukon	2	20	16	-3	625	533
Northwest Territories	-31	-16	-3	10	-235	-73
Nunavut	10	357
Total	-22,050	-20,970	-12,158	-710	-811	-322

... Figures not applicable.

These statistics are based on the actual data released in the annual reports of municipalities and school boards as well as provincial and territorial governments' reports dated December 31, 2001 and converted to Statistics Canada's Financial Management System.

Note: The Financial Management System (FMS) provides a standardized presentation of government accounting for the federal, provincial and local governments in Canada. The individual governments' accounting systems are not directly comparable because the policies and structure of governments differ. The FMS adjusts data from governments' Public Accounts and other records to provide detailed data that permit inter-government comparisons, as well as

compatible national aggregates that are consistent over time. In other words, FMS statistics may not accord with the figures published in government financial statements. A reconciliation statement of the two presentations is available.

Available on CANSIM: tables 385-0014 and 385-0017.

Definitions, data sources and methods: survey numbers, including related surveys, 1702, 1709 and 1723.

Data are available through custom and special tabulation. For more information, or general inquiries on the products or services of the Public Institutions Division, contact Joanne Rice (613-951-0767; joanne.rice@statcan.ca).

For further information on this release, or to enquire about the concepts, methods or data quality of this release, contact Andy Gareau (613-951-1826) or Robert Larocque (613-951-1836), Public Institutions Division. ■

Consolidated government finance: assets and liabilities

March 31, 2002

As of March 31, 2002, the consolidated net debt (defined as the excess of liabilities over financial assets) of the federal, provincial, territorial and local governments fell to \$796.3 billion, a decrease of \$0.8 billion (-0.1%) over March 31, 2001. The federal government net debt decreased by \$10.6 billion while that of the provincial, territorial and local governments increased by \$9.8 billion.

As a percentage of gross domestic product, the net debt of these consolidated governments decreased from 71.5% to 71.0% in 2002. Per capita, the net debt decreased from \$25,785 to \$25,476.

For 2002, the consolidated net debt of provincial, territorial and local governments, showed Newfoundland and Labrador with the highest per capita net debt (\$18,867), followed by Quebec (\$14,458) and Nova Scotia (\$12,466). For their part, Alberta, Yukon and the Northwest Territories did not register any net debt.

Note: The Financial Management System (FMS) provides a standardized presentation of government accounting for the federal, provincial and local governments in Canada. The individual governments'

accounting systems are not directly comparable because the policies and structure of governments differ. The FMS adjusts data from governments' Public Accounts and other records to provide detailed data that permit inter-government comparisons, as well as compatible national aggregates that are consistent over time. In other words, FMS statistics may not accord with the figures published in government financial statements. A reconciliation statement of the two presentations is available.

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Available on CANSIM: tables 385-0014 and 385-0017.

Definitions, data sources and methods: survey numbers, including related surveys, 1702, 1709 and 1723.

Consolidated net debt of provincial, territorial and local general governments
As of March 31, 2002

	Consolidated net debt	Per capita net debt	Population as of April 1
	\$ millions	\$	'000
Newfoundland and Labrador	9,811	18,867	520
Prince Edward Island	1,127	8,226	137
Nova Scotia	11,643	12,466	934
New Brunswick	6,353	8,482	749
Quebec	107,436	14,458	7,431
Ontario	101,051	8,399	12,032
Manitoba	10,406	9,025	1,153
Saskatchewan	8,898	8,934	996
Alberta	-10,312	-3,328	3,099
British Columbia	15,480	3,770	4,106
Yukon	-288	-9,600	30
Northwest Territories	-280	-6,829	41
Nunavut	264	9,429	28

Consolidated net debt of federal, provincial, territorial and local general governments
As of March 31, 2002

	Consolidated net debt	Net debt as a % of GDP	Per capita net debt	GDP first quarter	Population as of April 1
	\$ millions	%	\$	\$ millions	'000
1990	494,510	73.1	17,935	676,764	27,573
1991	532,636	78.5	19,066	678,172	27,936
1992	593,797	85.7	21,008	692,940	28,265
1993	667,196	93.3	23,331	714,776	28,597
1994	739,122	98.5	25,571	750,696	28,905
1995	797,582	99.5	27,304	801,904	29,211
1996	836,993	102.1	28,358	819,976	29,515
1997	851,118	98.1	28,543	867,828	29,819
1998	847,318	93.4	28,167	906,904	30,082
1999	848,660	89.4	27,993	949,136	30,317
2000	832,687	79.9	27,215	1,041,764	30,597
2001	797,084	71.5	25,785	1,114,128	30,913
2002	796,279	71.0	25,476	1,122,208	31,256

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MAJOR RELEASES	
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● Productivity, hourly compensation and unit labour cost, 1995 Growth in productivity among Canadian businesses also noticeably weak again in 1996 accompanied by sluggish gains in employment and slow economic growth during the year.	4
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