



# The Daily

Statistics Canada

Friday, June 23, 2006

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## Releases

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## New products

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## Release dates: June 26 to 30, 2006

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### Perspectives on Labour and Income

June 2006 online edition

The June 2006 online edition of *Perspectives on Labour and Income*, released today, features two articles. "Education and earnings" explores reasons for the narrowing of the earnings gap over the last five years between less-educated workers and those with a university degree. "The GST credit" looks at issues surrounding the goods and services tax (GST) and the GST credit: How much of the entire GST take is paid back to individuals, how many are receiving the GST credit, and who are they?

Also available in this edition is an update on gambling.

The June 2006 online edition of *Perspectives on Labour and Income*, Vol. 7, no. 6 (75-001-XIE, free) is now available from the *Our products and services* page on our website.

For more information, contact Henry Pold (613-951-4608; [henry.pold@statcan.ca](mailto:henry.pold@statcan.ca)), Labour and Household Surveys Analysis Division.



## Releases

### National balance sheet accounts

First quarter, 2006

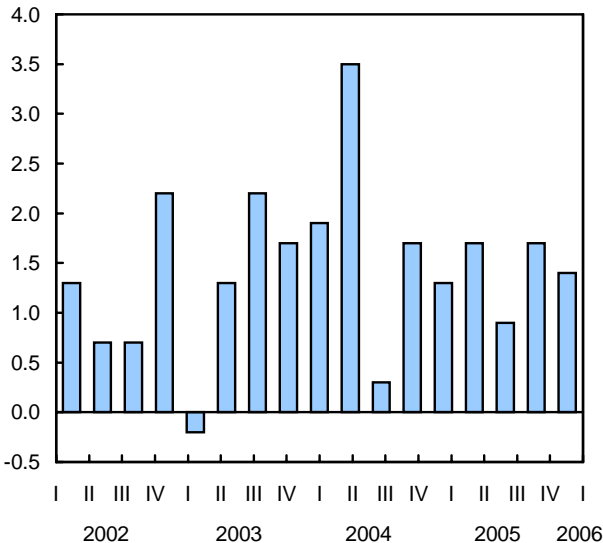
National net worth reached \$4.6 trillion by the end of the first quarter, or \$141,000 per person. The gain in net worth resulted from an increase in national wealth (economy-wide non-financial assets) in addition to a decrease in net foreign debt.

#### Growth in national net worth slows

Growth in national net worth slowed to 1.4% in the first quarter, less than the average of 1.7% for the previous 10 quarters. National saving edged down with a reduction in the national saving rate. Saving grew in the personal sector while slowing for government and corporations.

#### Growth in national net worth slows

% change, not seasonally adjusted



Growth in national wealth decelerated (+0.9%) in the first quarter. While reduced, the increase in residential real estate continued to be the major contributor to this growth. It accounted for more than half of the increase in national wealth in the quarter. Increases in other non-financial assets including machinery and equipment contributed further to the gain in overall wealth.

#### Note to readers

The national balance sheet accounts are statements of the balance sheets of all of the various sectors of the economy. They consist of the non-financial assets owned in the various sectors of the economy and of financial claims outstanding. National wealth is the sum of non-financial assets (produced assets, land surrounding structures and agricultural land) in all sectors of the economy. National net worth is national wealth less net foreign liabilities (i.e., what is owed to non-residents less what non-residents owe to Canadians). Alternatively, it is the sum of the net worth of persons, corporations and governments.

National saving is the sum of saving of persons, corporations and governments. National saving and investment contribute to changes in national net worth. The revaluation of assets and liabilities is also responsible for changes in national net worth. The causes of revaluation include change in share prices, interest rates, exchange rates and loan allowances. For more information on national saving and the relationship between saving in the different sectors of the economy, see the publication Trends in Saving and Net Lending in the National Accounts, no. 49 (13-604-MIE, free).

Quarterly series run from the first quarter of 1990. Market value estimates have been available since June 2004. For more information, consult the Balance sheet estimates at market value page of our website.

Users should note that revisions to the national balance sheet accounts extend beyond the typical four-year revision period, in some cases back to 1990. The principal reason for this is that the market value estimates (that currently run from the first quarter of 1990) will be extended back to 1970 at the time of the second quarter. This has necessitated a limited amount of historical revision to book value estimates of stocks and bonds, in order to ensure consistency between the book value data and the forthcoming market value series. There are a few other changes that run beyond the four-year revision period. In particular, there are revisions to deposits and loans, largely reflecting the incorporation of the foreign chartered bank branches. The Canada Pension Plan data have also been revised back to 2000, reflecting improved data and detail.

Canadians' net indebtedness to non-residents (the amounts owing to non-residents less the foreign assets held by Canadians) decreased in the first quarter. Growth in Canadian assets abroad, particularly portfolio investments, exceeded the growth in Canadian liabilities to non-residents. Canadian liabilities to non-residents increased, largely due to the increased value of their holdings of Canadian equities.

#### Household net worth gains continue to be driven by equities and real estate

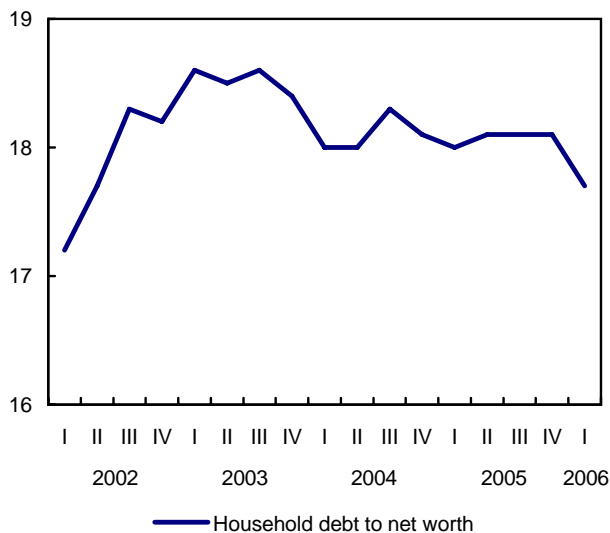
Gains in the market value of equities were the largest contributor to the change in household net

worth. With stock market indexes at record levels, advances in the price of equities helped boost the value of personal sector share and investment fund holdings and pension assets. Increases in the value of residential real estate made a significant contribution to the change in household net worth, incorporating the effects of a long sustained housing boom. The personal saving rate increased to 1.9%, exceeding the annual rate for 2005 of 1.2%, which also helped contribute to a healthy increase in net worth.

Increases in household assets, however, were partially offset by expanded liabilities. Households' appetite for debt grew as demand for consumer credit and mortgage funds edged up from the previous quarter. However, the increase in personal disposal income more than offset the increase in household debt, resulting in a debt to income ratio of 108.2% in the first quarter, down marginally from the fourth quarter. Canadian households carry about \$1.08 in debt, for every dollar of their disposable income. Given the strong growth in household net worth, the ratio of household debt to net worth fell to 17.7% in the quarter.

### Household leverage eases

As a % of net worth, not seasonally adjusted



### Corporations debt advances

An increased reliance on borrowed funds in the first quarter was reflected in the leveling off of the non-financial private corporation debt-to-equity (at book value) ratio. Corporations had about 59 cents of debt for every dollar of equity at the end of the first quarter. Corporate leverage has been on a downward trend since 1991.

### Government debt-to-GDP at 20-year low

Government net debt (total liabilities less total financial assets) edged down as the government sector registered another surplus in the first quarter, albeit a smaller surplus than the previous quarter. Net government debt as a percentage of gross domestic product (GDP) declined further to 47.2%, extending a trend of lows last seen 20 years ago when net debt represented roughly half of GDP.

Available on CANSIM: tables 378-0003 to 378-0010.

Definitions, data sources and methods: survey number 1806.

The first quarter 2006 issue of *National Balance Sheet Accounts, Quarterly Estimates*, Vol. 4, no. 1 (13-214-XIE, free) is now available from the *Our products and services* page of our website.

The first quarter 2006 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 5, no. 1 (13-010-XIE, free) is also now available from the *Our products and services* page of our website.

At 8:30 a.m. on release day, the complete national balance sheet accounts can be obtained on computer diskette. The diskettes (13-214-DDB, \$321/\$1,284) can also be purchased at a lower cost seven business days after the official release date (13-214-XDB, \$65/\$257). To purchase any of these products, contact the client services officer (613-951-3810; [iead-info-dcrd@statcan.ca](mailto:iead-info-dcrd@statcan.ca)), Income and Expenditure Accounts Division.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the information officer (613-951-3640), Income and Expenditure Accounts Division.

□

**National balance sheet accounts<sup>1</sup>**

	Fourth quarter 2004	First quarter 2005	Second quarter 2005	Third quarter 2005	Fourth quarter 2005	First quarter 2006	2004	2005
National net worth	Market value, not seasonally adjusted,							
	billions of dollars							
National wealth	4,427	4,476	4,545	4,610	4,675	4,716	4,427	4,675
	1.4	1.1	1.5	1.4	1.4	0.9	6.6	5.6
Net foreign debt	-159	-151	-146	-175	-162	-140	-159	-162
	...	...	...	...	...	...	...	...
National net worth	4,268	4,325	4,398	4,436	4,513	4,575	4,268	4,513
	1.7	1.3	1.7	0.9	1.7	1.4	7.7	5.7
National net worth per capita (dollars)	132,900	134,400	136,300	137,000	139,200	140,800	132,900	139,200
	1.6	1.1	1.4	0.5	1.6	1.1	6.7	4.7

... not applicable

1. The first line is the series itself expressed in billions of dollars. The second line is the period-to-period percentage change.



## Study: Education and earnings 1980 to 2005

Average real earnings since 2000 have increased at a faster pace for young, less-educated male workers than for any other group, including university graduates, according to a new study.

Wages for this group (young men aged 25 to 34 with a high school education) have rebounded during the past five years as a result of an influx of these individuals into lower-skilled jobs in industries experiencing strong growth.

The study, published in the June online version of *Perspectives on Labour and Income*, found that this movement in wages narrowed the gap in earnings between less-educated and university-educated men. However, the gap is still wide.

According to data from the Labour Force Survey, the average weekly earnings of men aged 25 to 34 with a high school diploma increased by 5.2% between 2000 and 2005. In contrast, they fell 2.8% for men in the same age group with a university degree.

Even young men without a high school diploma benefited. Across all sectors, their average wages increased 7.8%.

The study cautioned that the growth in earnings among these less-educated workers is not expected to be sustainable. This is because their recent gains appear to be a result of short-term fluctuations in demand, mainly due to the employment boom in oil and gas, mining and construction.

Both blue-collar and white-collar jobs have become more plentiful since 2000. But the most substantial growth occurred in positions not requiring postsecondary education.

These include retail sales and clerical posts for white-collar workers and construction and mining for blue-collar. Such jobs generally employ a larger proportion of young, less-educated workers.

The oil boom led to a 43% growth in employment in the oil and gas sector between 2000 and 2004, while employment in construction rose 26%. In contrast, overall employment nationwide increased by less than 10% between 2000 and 2005.

The study found these high-growth sectors did in fact contribute to the increase in weekly earnings for employees with only high school education.

If these sectors were excluded, average weekly earnings for male workers aged 25 to 34 with a high school diploma would have increased only 3.2% instead of 5.2%.

Similarly, among those in the same age group with less than high school education, average weekly earnings would have gone up only 3.6% instead of 7.8%.

Between 2000 and 2005, full-time paid employment rates for men aged 25 to 34 with a high school diploma increased from 72.1% to 74.6%.

These were consistently lower than employment rates for university graduates. However, in the case of these graduates, employment rates edged down during this five-year period from 78.2% to 75.7%.

### Definitions, data sources and methods: survey numbers, including related surveys, 3701 and 3901.

The article "Education and earnings" is now available in the June 2006 online edition of *Perspectives on Labour and Income*, Vol. 7, no. 6 (75-001-XIE, free) from the *Our products and services* page of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Lucy Chung (613-951-1903; [lucy.chung@statcan.ca](mailto:lucy.chung@statcan.ca)), Distributive Trades Division. ■

## Natural gas sales

April 2006 (preliminary)

Natural gas sales totalled 5 623 million cubic metres in April, down 1.0% from April 2005. Warmer weather conditions throughout most regions of Canada resulted in reduced sales to the residential (-1.3%) and the commercial sector (-2.1%). Sales to the industrial sector (including direct sales) fell 0.5%.

### Natural gas sales

	April 2006 <sup>P</sup>	April 2005	April 2005 to April 2006
	thousands of cubic metres		% change
<b>Total sales</b>	<b>5 622 952</b>	<b>5 680 350</b>	<b>-1.0</b>
Residential	1 377 437	1 395 241	-1.3
Commercial	983 835	1 005 425	-2.1
Industrial	1 553 173	1 505 165	-0.5
Direct	1 708 507	1 774 519	
	year-to-date		
	2006 <sup>P</sup>	2005	2005 to 2006
	thousands of cubic metres		% change
<b>Total sales</b>	<b>28 970 110</b>	<b>31 314 621</b>	<b>-7.5</b>
Residential	8 612 514	9 215 502	-6.5
Commercial	6 000 012	6 633 854	-9.6
Industrial	6 962 032	7 143 941	-7.2
Direct	7 395 552	8 321 324	

<sup>P</sup> preliminary

Year-to-date sales at the end of April were down 7.5% from the same period of 2005. The residential (-6.5%) and the commercial (-9.6%) sectors posted declines as well as use of natural gas by the industrial (including direct sales) sector, down 7.2% so far this year.

**Definitions, data sources and methods: survey number 2149.**

For more information, or to order data, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (1-866-873-8789; 613-951-9497; [energ@statcan.ca](mailto:energ@statcan.ca)), Manufacturing, Construction and Energy Division. ■

### **Placement of hatchery chicks and turkey poults**

May 2006 (preliminary)

Placements of hatchery chicks onto farms were estimated at 58.3 million birds in May, down 1.3% from May 2005. Placements of turkey poults on farms increased 1.8% to 2.0 million birds.

**Available on CANSIM: table 003-0021.**

**Definitions, data sources and methods: survey number 5039.**

For more information, or to enquire about the concepts, methods or data quality of this release, contact Sandra Gielfeldt (613-951-2505; [sandy.gielfeldt@statcan.ca](mailto:sandy.gielfeldt@statcan.ca)), Agriculture Division. ■

### **Sawmills and planing mills**

April 2006

Data on sawmills and planing mills are now available for April.

**Available on CANSIM: table 303-0009.**

**Definitions, data sources and methods: survey numbers, including related surveys, 2134 and 2135.**

The April 2006 issue of *Sawmills and Planing Mills*, Vol. 60, no. 4 (35-003-XIB, free) is now available from the *Our products and services* page of our website.

For more information, to order data, or to enquire about the concepts, methods or data quality of this release, contact the dissemination officer (toll-free 1-866-873-8789; 613-951-9497; [manufact@statcan.ca](mailto:manufact@statcan.ca)), Manufacturing, Construction and Energy Division. ■

### **Public Service Employee Survey 2005**

Data from the 2005 Public Service Employee Survey, public service wide, are now available.

**Definitions, data sources and methods: survey number 4438.**

For more information or to enquire about the concepts, methods or data quality of this release, contact the survey information line (toll free 1-866-558-2947) or Client Services (613-951-3321 or toll-free 1-800-461-9050; fax: 613-951-4527; [ssd@statcan.ca](mailto:ssd@statcan.ca)), Special Surveys Division. Information is also available online (<http://www.hrma-agrh.gc.ca>). ■

### **Canada Revenue Agency: 2005 Employee Survey 2005**

Data from the Canada Revenue Agency: 2005 Employee Survey are now available.

**Definitions, data sources and methods: survey number 5087.**

For more information or to enquire about the concepts, methods or data quality of this release, contact Jacqueline Couture (1-613-952-9184), Canada Revenue Agency or Client Services (613-951-3321; toll-free 1-800-461-9050; fax: 613-951-4527; [ssd@statcan.ca](mailto:ssd@statcan.ca)), Special Surveys Division. ■

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## New products

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**National Balance Sheet Accounts, Quarterly Estimates**, First quarter 2006  
**Catalogue number 13-214-DDB** (\$321/\$1,284).

**National Balance Sheet Accounts, Quarterly Estimates**, First quarter 2006, Vol. 4, no. 1  
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**Catalogue number 13-214-XIE**  
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**Statistics on Income of Farm Families**, 2003  
**Catalogue number 21-207-XIE**  
(free).

**Fruit and Vegetable Production**, June 2006, Vol. 75, no. 1  
**Catalogue number 22-003-XIB**  
(free).

**Sawmills and Planing Mills**, April 2006, Vol. 60, no. 4  
**Catalogue number 35-003-XIB**  
(free).

**Steel, Tubular Products and Steel Wire**, April 2006, Vol. 2, no. 4  
**Catalogue number 41-019-XIE**  
(free).

**Perspectives on Labour and Income**, June 2006, Vol. 7, no. 6  
**Catalogue number 75-001-XIE**  
(free).

**Travel Activities and Motivation Survey**, 1999  
**Catalogue number 87M0015XCB** (\$2,140).

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Statistics Canada

Thursday, June 23, 2006  
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**MAJOR RELEASES**

- **Urban transit, 1990** 2  
Despite the emphasis on taking urban transit, Canadians are using it less and less. In 1996, each Canadian took an average of about 20 trips on some form of urban transit, the lowest level in the past 25 years.
- **Productivity, hourly compensation and unit labour cost, 1990** 4  
Growth in productivity among Canadian businesses was notably weak again in 1996, accompanied by sluggish gains in employment and slow economic growth during the year.

**OTHER RELEASES**

- **Help-wanted index, May 1997** 3
- **Short-term Expectations Survey** 2
- **Steel primary forms, week ending May 31, 1997** 12
- **Egg production, Apr. 1997** 12

**PUBLICATIONS RELEASED** 11



### Statistics Canada's official release bulletin

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**Release dates: June 26 to 30, 2006**

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(Release dates are subject to change.)

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<b>Release date</b>	<b>Title</b>	<b>Reference period</b>
27	<b>Service industries newsletter</b>	2006
27	<b>Employment Insurance</b>	April 2006
28	<b>National tourism indicators</b>	First quarter 2006
28	<b>Canadian Social Trends</b>	Summer 2006
29	<b>Industrial product and raw materials price indexes</b>	May 2006
29	<b>Gross domestic product by industry</b>	April 2006
29	<b>Payroll employment, earnings and hours</b>	April 2006
30	<b>Book publishing</b>	2004
30	<b>Report on the demographic situation in Canada</b>	2003

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