

The Daily

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Releases

Quarterly financial statistics for enterprises, third quarter 2009 2
 Canadian corporations earned \$54.1 billion in operating profits in the third quarter, up 7.9% from the previous quarter. This increase follows three consecutive quarterly declines in operating profits.

Access and Support to Education and Training Survey, 2008 4
 Growing numbers of Canadians, particularly middle-aged and older Canadians, participated in job-related education or training in 2008 compared with five years earlier. Family responsibilities, needing to work and conflicts with work schedules were cited as the most common reasons for not pursuing further education or training. In addition, more Canadian families are saving for postsecondary education.

Finances of the federal, provincial, territorial and local government business enterprises, 2007 and 2008 6

Natural gas sales, September 2009 7

Railway carloadings, September 2009 8

Refined petroleum products, September 2009 8

New products 9



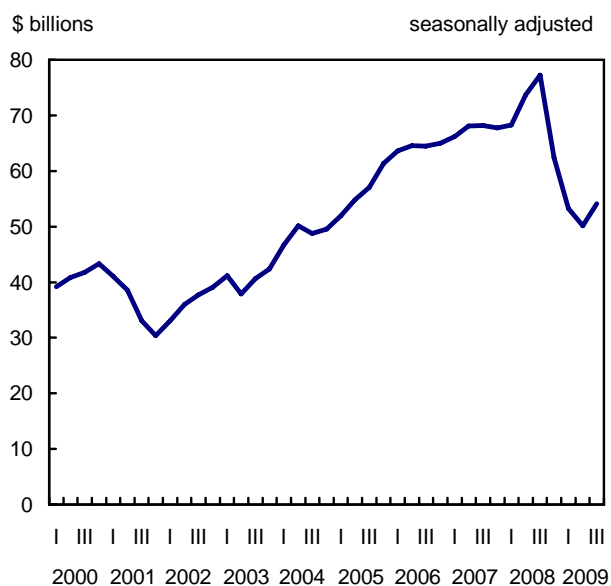
Releases

Quarterly financial statistics for enterprises

Third quarter 2009 (preliminary)

Canadian corporations earned \$54.1 billion in operating profits in the third quarter, up 7.9% from the previous quarter. This increase follows three consecutive quarterly declines in operating profits.

Quarterly operating profits



Profits in the non-financial industries increased 10.4% from the second quarter to \$41.7 billion, while profits in the financial industries were relatively flat as firms reported \$12.4 billion in profits, up 0.3% in the third quarter. Overall gains were widespread, as 18 of 22 industries reported higher profits in the third quarter.

Note to readers

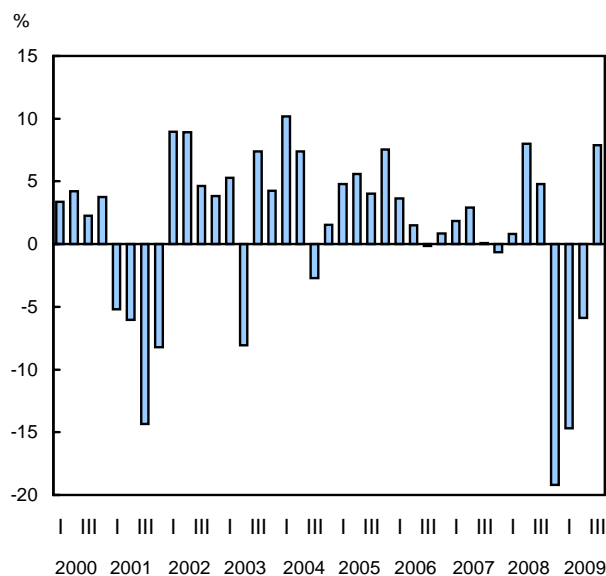
Quarterly financial statistics for enterprises are based upon a sample survey and represent the activities of all corporations in Canada, except those that are government controlled or not-for-profit. An enterprise can be a single corporation or a family of corporations under common ownership and control, for which consolidated financial statements are produced.

Profits referred to in this analysis are operating profits earned from normal business activities. For non-financial industries, operating profits exclude interest and dividend revenue and capital gains/losses, whereas for financial industries, these are included along with interest paid on deposits.

Operating profits differ from net profits, which represent the bottom-line profits earned by corporations.

Quarterly profit numbers referred to in the text are seasonally adjusted.

Quarterly change in operating profits



Energy: Higher oil prices help oil and gas extraction and petroleum and coal manufacturers post higher profits

Together, profits for oil and gas, and petroleum and coal increased 20.4% to \$5.9 billion in the third quarter, marking their first increase in four quarters. Much of this gain came from rising oil prices.

Manufacturing profits increase for the first time in four quarters

Manufacturers reported \$9.4 billion in operating profits in the third quarter, up 28.6% from the second quarter. Motor vehicle and parts manufacturers reported an operating loss of \$100 million. However, this compares with an operating loss of \$1.0 billion in the second quarter of 2009 and a loss of \$1.7 billion in the first quarter of 2009. The results in the third quarter are partially attributable to government incentives in the United States, which spurred demand for Canadian automobile and parts exports to that country.

Transportation and warehousing post first substantial gain in three quarters

Transportation and warehousing earned \$2.8 billion in profits in the third quarter, up 14.8% from the second quarter. Most of the gains were due to airlines, as they reported higher profits in the third quarter compared with the second quarter. However, revenue in the sector is still down compared with one year ago.

Operating profits for financial industries remain flat after three consecutive quarterly declines

The 0.3% increase in profits for the financial industries this quarter follows three straight quarterly declines in profits. Property and casualty insurance carriers posted significant declines this quarter as bad weather resulted in higher claims. Offsetting some of these declines were gains in banking and other depository credit intermediaries. Higher dividend revenue, commissions and fees contributed to the higher profits in the third quarter.

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

Definitions, data sources and methods: survey number 2501.

The third quarter 2009 issue of the *Quarterly Financial Statistics for Enterprises* (61-008-X, free) will be available soon.

Financial statistics for enterprises for the fourth quarter of 2009 will be released on February 24, 2010.

For more information or to order data, contact Client Services (toll-free 1-888-811-6235; iofd-clientservicesunit@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Boran Plong (613-951-2649; boran.plong@statcan.gc.ca) or Philippe Marceau (613-951-4390; philippe.marceau@statcan.gc.ca), Industrial Organization and Finance Division.

Quarterly financial statistics for enterprises

	Third quarter 2008 ^r	Second quarter 2009 ^r	Third quarter 2009 ^p	Third quarter 2008 to third quarter 2009	Second quarter to third quarter 2009
Seasonally adjusted					
	\$ billions		% change		
All Industries					
Operating revenue	812.3	734.4	749.0	-7.8	2.0
Operating profit	77.3	50.1	54.1	-30.0	7.9
Net profit	50.4	43.1	43.6	-13.4	1.2
Non-financial					
Operating revenue	737.7	660.9	670.1	-9.2	1.4
Operating profit	56.9	37.8	41.7	-26.6	10.4
Net profit	39.4	31.7	34.3	-13.1	8.1
Financial					
Operating revenue	74.6	73.5	78.9	5.8	7.3
Operating profit	20.4	12.3	12.4	-39.4	0.3
Net profit	10.9	11.4	9.4	-14.4	-18.0

^r revised

^p preliminary

Note: Figures may not add up to totals because of rounding.

Access and Support to Education and Training Survey

2008

Growing numbers of Canadians, particularly middle-aged and older Canadians, participated in job-related education or training in 2008 compared with five years earlier. Family responsibilities, needing to work and conflicts with work schedules were cited as the most common reasons for not pursuing further education or training. In addition, more Canadian families are saving for postsecondary education.

In 2008, 36% of adults aged 25 to 64 participated in job-related education or training activities, up from 30% in 2002. At the same time, 32% of adults reported that they wanted to further participate, but did not, an increase from 26% in 2002.

The reasons reported for not taking further education or training have changed over time. In 2002, financial barriers were more often cited as obstacles to participating in education or training. In 2008, adults were more likely to cite non-financial barriers, such as conflicts with their work schedules or family responsibilities.

Canadians who participated in a formal education program typically spent about \$2,500 during the year. Participants were nearly twice as likely to use non-repayable sources of financing to pay for their education programs, such as bursaries or support from family, compared with repayable sources, such as loans.

Data from the survey's youth component shows that parents are saving for their children's future education. Two-thirds of children up to the age of 17 had savings for their postsecondary education. Of those with savings, 69% had a Registered Education Savings Plan.

Participation in job-related education or training more prevalent among middle-aged Canadians

Between 2002 and 2008, the largest increase in participation occurred among middle-aged people, followed by older Canadians. The increase was less pronounced for younger Canadians. Consequently, for the first time, adults aged 35 to 44 had participation rates similar to younger adults aged 25 to 34. Participation in job-related education or training was highest among the 25 to 34 age group (43%), followed closely by the 35 to 44 age group (42%). The rate fell to 29% for adults aged 45 to 64.

Note to readers

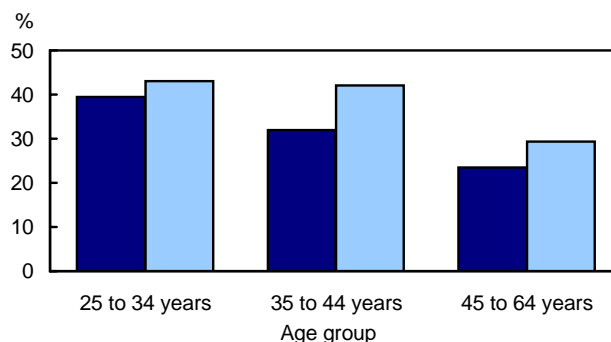
This report presents the first findings from the Access and Support to Education and Training Survey (ASETS), a comprehensive data source on education and training among Canadians. This survey was undertaken by Statistics Canada in partnership with Human Resources and Skills Development Canada in 2008.

The ASETS combines three previous education surveys that covered specific population groups: 1) the Survey of Approaches to Educational Planning, which focused on people up to the age of 18; 2) the Post-Secondary Education Participation Survey, which focused on those aged 18 to 24; and 3) the Adult Education and Training Survey, which focused on people aged 25 and older.

Job-related education or training is becoming more prevalent among middle-aged Canadians

Participation in job-related education or training increased in all provinces. The fastest growth occurred in Prince Edward Island, where the participation rate rose from 27% in 2002 to 41% in 2008.

Job-related education or training is becoming more prevalent among middle-aged Canadians



■ Adult Education and Training Survey, 2002¹

■ Access and Support to Education and Training Survey, 2008²

1. Represents activities undertaken between January and December 2002.

2. Represents activities undertaken between July 2007 and June 2008.

Family responsibilities most common reason for not participating

Family responsibilities, needing to work and conflicts with work schedules were the most common reasons for not pursuing further education or training. These reasons differed between age groups.

Young people aged 18 to 24 cited training costs as the most important reason, while adults 25 to 64 cited family responsibilities.

Reasons for not pursuing further education or training have changed over time. Among Canadians who reported an unmet need or demand, the proportion of adults who reported costs as a barrier fell from 43% in 2002 to 36% in 2008.

In contrast, the proportion of adults who cited conflicts with their work schedule rose from 27% to 39%. The proportion of adults who cited family responsibilities increased from 27% to 34%.

Increase in proportion of children with savings for postsecondary education

In 2008, 68% of children up to the age of 17, whose parents expected them to go beyond high school, had savings for their postsecondary education. This was an increase from 43% in 1999 and 52% in 2002.

Over time, the proportion of children with Registered Education Savings Plans (RESPs) has also increased. Of children who had savings put aside for their education, 69% had savings in RESPs in 2008, up from 42% in 1999 and 55% in 2002.

The survey highlighted the important role of parental education and a child's academic performance on the saving behaviours of parents.

Children with parents who had a postsecondary education were almost twice as likely to have savings compared with children whose parents had less than high school education.

As well, 37% of children whose last grade in school was below 50% had education savings. This proportion increased to 73% among children whose last grade in school was 90% or more.

Definitions, data sources and methods: survey number 5151.

The report "Lifelong learning among Canadians aged 18 to 64 years: First results from the 2008 Access and Support to Education and Training Survey" is now available as part of the *Culture, Tourism and the Centre for Education Statistics: Research Papers*, 2009 (81-595-M2009079, free). From the *Publications* module of our website, choose *Publications by subject*, then *Education, training and learning*.

To obtain more information, to order data, or to enquire about the concepts, methods or data quality of this release, contact Client Services (toll-free 1-800-307-3382; 613-951-7608; fax: 613-951-4441; TTY: 1-800-363-7629; educationstats@statcan.gc.ca), Tourism and the Centre for Education Statistics Division. ■

Finances of the federal, provincial, territorial and local government business enterprises

2007 and 2008

Federal government business enterprises (GBEs), including monetary authorities, earned an after-tax profit of \$5.7 billion in 2008, up 4.7% from 2007. Provincial and territorial GBEs posted a 1.8% decline from 2007, with a profit of \$18.7 billion in 2008.

Local GBEs earned an after-tax profit of \$977 million in 2007, down 7.3% from 2006.

Among federal GBEs, the finance, insurance and real estate industry was the main contributor to total profits. Among provincial and territorial GBEs, the main contributors were the utilities and personal, business and other services industries. Among local GBEs, the electric power industry was the main contributor to total profits.

Federal GBEs had total assets, including fixed assets, of \$254.7 billion in 2008, up 32.8% from 2007. Total liabilities rose 35.4% to \$236.1 billion. The total net worth of federal GBEs amounted to \$18.6 billion, up 7.1%. Between 2003 and 2008, the total net worth of federal GBEs nearly doubled.

During this five-year period, the net worth of provincial and territorial GBEs more than doubled. The total net worth of provincial and territorial GBEs in 2008 amounted to \$41.4 billion, up 3.9% from 2007. Their total assets rose 3.8% to \$264.3 billion and liabilities also rose 3.8% to \$222.9 billion.

The total revenue including other income of federal GBEs increased 18.3% to \$30.3 billion, while their total expenses increased 22.0% to \$24.6 billion.

The total revenue including other income of provincial and territorial GBEs increased 0.8% to \$86.7 billion in 2008, while their total expenses rose 1.5% to \$68.0 billion.

The combined total income of all local GBEs increased 6.9% in 2007. Sales of goods and services increased 6.5%, accounting for most of the increase. Investment income rose 36.2% and subsidies by 7.2%.

The income of electricity distributors grew 7.5% and gas distributors' income increased 6.9%. Income of urban transit companies increased 5.3%, with 48.2% of their total income coming from the sale of goods and services and 48.8% from subsidies.

Note: Government Business Enterprises (GBEs) are government controlled, public financial and non-financial corporations engaged in commercial operations involving the sale of goods and services to the public in the marketplace. Local GBEs comprise municipally-owned electricity distributors, urban transit companies, gas distributors and telephone companies. The data refer to the fiscal year ending closest to December 31, 2007 for local GBEs and December 31, 2008 for federal, provincial and territorial GBEs.

Available on CANSIM: tables 385-0015, 385-0030 and 385-0031.

Definitions, data sources and methods: survey number 1730.

Data tables are also available from the *National economic accounts* module of our website.

For more information, or to order data, contact Client Services (613-951-0767; pssd-info-dssp@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Jo Ann MacMillan (613-951-0171; joann.macmillan@statcan.gc.ca), Public Sector Statistics Division.

□

Federal, provincial, territorial, and local government business enterprises, after-tax profits
Fiscal year ending closest to December 31

	2004	2005	2006	2007	2008
	\$ thousands				
Total federal government	4,321,609	6,325,093	6,314,494	5,471,758	5,726,441
Total provincial and territorial governments	16,200,677	18,088,211	19,356,027	19,047,599	18,704,442
Newfoundland and Labrador	289,190	283,309	286,732	296,404	312,126
Prince Edward Island	27,606	31,670	26,273	29,404	31,162
Nova Scotia	338,321	356,152	288,983	357,816	371,219
New Brunswick	252,974	372,551	271,666	378,116	391,126
Quebec	4,395,936	4,816,720	5,911,822	5,183,354	5,152,264
Ontario	4,836,228	6,305,390	5,687,356	5,653,117	5,441,966
Manitoba	670,162	1,006,133	686,775	968,616	846,359
Saskatchewan	906,695	716,849	907,944	891,531	1,434,566
Alberta	2,013,549	2,183,952	2,465,806	2,323,677	2,202,590
British Columbia	2,418,663	1,969,535	2,774,100	2,912,448	2,468,176
Yukon	12,608	11,398	13,060	13,336	12,784
Northwest Territories	29,957	31,474	31,291	35,530	35,820
Nunavut	8,788	3,080	4,219	4,251	4,283
Total local governments	805,970	888,612	1,054,178	976,989	..
Transportation	929	113,630	124,526	99,679	..
Electric power	699,125	671,587	825,203	789,399	..
Gas distribution	79,654	78,092	77,536	60,998	..
Telephone	26,262	25,303	26,913	26,913	..

.. not available for a specific reference period

Note: Financial data for federal, provincial and territorial business enterprises are for the fiscal year ending closest to December 31 and the local government business enterprises for the fiscal year ending closest to December 31 of the previous year. Net Income (after-tax profits) is defined as the sum of total revenues minus total expenses plus gains (losses) less corporate income tax plus other items plus extraordinary gains (losses). Data may not add up to totals as a result of rounding.

Natural gas sales

September 2009 (preliminary)

Natural gas sales totalled 3 487 million cubic metres in September, down 12.4% compared with September 2008.

The volumes of sales to the industrial, including direct sales (-15.6%) and the commercial (-4.8%) sectors were down in September compared with September 2008. The volume of sales to the residential sector (+1.1%) was up in September compared with September 2008.

Total sales in September were 10.7% lower compared with August.

Definitions, data sources and methods: survey number 2149.

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; energ@statcan.gc.ca), Manufacturing and Energy Division.

Natural gas sales

	September 2008	August 2009	September 2009 ^P	August to September 2009	September 2008 to September 2009
	thousands of cubic metres			% change	
Total sales	3 982 475	3 905 556	3 487 413	-10.7	-12.4
Residential ¹	492 557	422 501	497 952	17.9	1.1
Commercial ²	391 804	329 444	373 171	13.3	-4.8
Industrial ³ and direct sales ⁴	3 098 114	3 153 611	2 616 290	-17.0	-15.6

^P preliminary

1. Gas sold for domestic purposes, including space heating, water heating and cooking, to a residential dwelling unit.

2. Gas sold to customers engaged in wholesale or retail trade, governments, institutions, office buildings, etc.

3. Gas sold to customers engaged in a process that creates or changes raw or unfinished materials into another form or product. Includes mining and manufacturing establishments. Includes firm, interruptible and buy/sell agreements.

4. Represents direct, non-utility, sales for consumption, where the utility acts solely as the transporter.

Railway carloadings

September 2009

The volume of cargo carried by Canadian railways fell in September, as a result of a drop in commodity loadings in Canada as well as traffic received from the United States.

Total freight traffic originating in Canada and freight received from the United States fell to 22.3 million metric tonnes in September, down 15.9% from September 2008.

Compared with September 2008, freight loaded in Canada fell 15.0% to 19.9 million metric tonnes in September. Both non-intermodal and intermodal transportation systems accounted for the overall drop in cargo loaded.

Non-intermodal freight loadings, which are typically carried in bulk or loaded in box cars, declined 15.5% to 17.8 million metric tonnes. The decrease was the result of reduced loadings in the majority of the commodity groups carried by the railways. The commodity groups with the largest declines in tonnage were iron ore and concentrates, potash, colza seeds (canola), and lumber.

Despite the overall drop in non-intermodal loadings, the industry saw a strong gain in loadings of coal, rising 9.4% to about 3.0 million metric tonnes.

Intermodal freight loadings decreased 10.1% compared with September 2008 to 2.1 million metric tonnes. The decline in loadings was attributable to a decrease in both containerized cargo shipments and trailers loaded onto flat cars.

Rail freight traffic coming from the United States fell to 2.3 million metric tonnes, down 23.5% from September 2008.

From a geographic perspective, 59.1% of the overall volume of cargo loaded by Canadian railways was in the

Western Division of Canada, with the remainder loaded in the Eastern Division. The Eastern and Western Divisions, for statistical purposes, are separated by an imaginary line running from Thunder Bay to Armstrong, Ontario. Freight loaded at Thunder Bay is included in the Western Division while loadings at Armstrong are reported in the Eastern Division.

Available on CANSIM: table 404-0002.

Definitions, data sources and methods: survey number 2732.

The September 2009 issue of *Monthly Railway Carloadings*, Vol. 86, no. 9 (52-001-X, free), is now available from the *Publications* module of our website.

For more information, or to enquire about the concepts, methods or data quality of this release, contact the Dissemination Unit (toll-free 1-866-500-8400; fax: 613-951-0009; transportationstatistics@statcan.gc.ca), Transportation Division. ■

Refined petroleum products

September 2009 (preliminary)

Data on the production, inventories and domestic sales of refined petroleum products are now available for September. Other selected data about these products are also available.

Definitions, data sources and methods: survey number 2150.

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

New products

The Supply and Disposition of Refined Petroleum Products in Canada, July 2009, Vol. 64, no. 7
Catalogue number **45-004-X** (PDF, free; HTML, free)

Monthly Railway Carloadings, September 2009, Vol. 86, no. 9
Catalogue number **52-001-X** (PDF, free; HTML, free)

Culture, Tourism and the Centre for Education Statistics: Research Papers: "Lifelong learning among Canadians aged 18 to 64 years: First results from the 2008 Access and Support to Education and Training Survey", July 2007 to June 2008, no. 79
Catalogue number **81-595-M2009079** (PDF, free; HTML, free)

Heritage Institutions, 2007
Catalogue number **87F0002X** (PDF, free; HTML, free)

Aboriginal Children's Survey 2006: "Evaluation of the Strengths and Difficulties Questionnaire", 2006, no. 8
Catalogue number **89-634-X2009008** (PDF, free; HTML, free)

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