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The Daily

Statistics Canada

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Releases

Releases

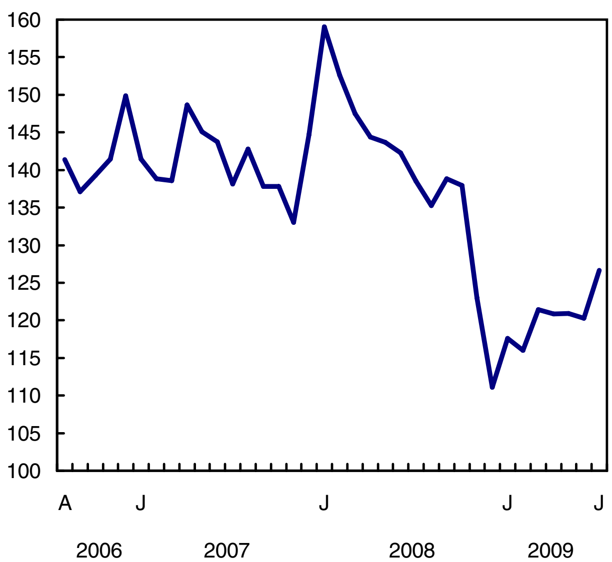
New motor vehicle sales

July 2009

The number of new motor vehicles sold in July climbed 5.3% to 126,665 units, reflecting especially strong sales in Ontario. Sales of both passenger cars and trucks were up.

New motor vehicle sales

thousands of units — seasonally adjusted



After a sharp decline at the end of 2008, sales of new motor vehicles have generally been rising since the beginning of 2009. On a year-over-year basis, July's sales were 8.5% lower than July 2008.

Preliminary industry data indicate that the number of new motor vehicles sold was relatively unchanged in August.

A strong gain in North-American built passenger car sales in July

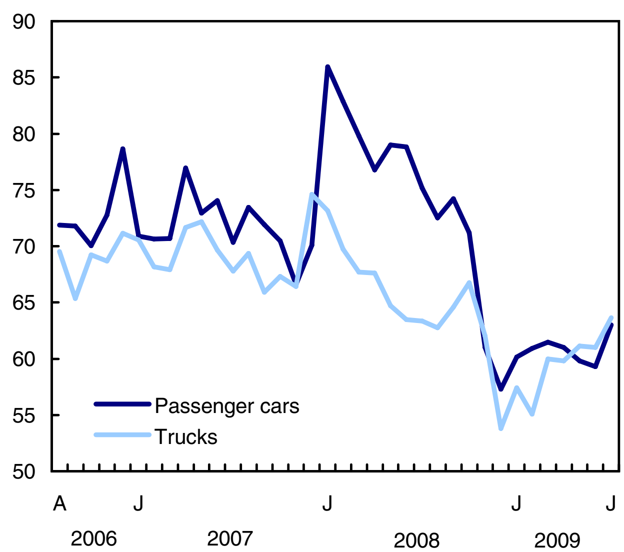
The number of new passenger cars sold in July rose by 6.3% to 63,025 vehicles. North American-built passenger cars were responsible for this increase with a 15.1% rise, the largest increase for this category since January 2008. The number of overseas-built passenger cars sold fell 4.4%, a third consecutive monthly decline.

> ***Note to readers***
>
> *Seasonally adjusted data of new motor vehicle sales have been revised from 2004 to reflect an update in seasonal adjustment factors. Because of the constant evolution of seasonal factors, revisions can be more significant for some months of the year. However, the annual sum of seasonally adjusted figures corresponds to the annual sum of unadjusted estimates.*

Sales of new trucks (which include minivans, sport-utility vehicles, light and heavy trucks, vans and buses) increased by 4.3% to 63,640 units in July.

Passenger car and truck sales

thousands of units — seasonally adjusted



Ontario leads increases across Canada

Sales rose in all provinces across Canada in July. More than two-thirds of the national increase came from Ontario, where sales rose 10.0% following a slight decrease in June.

After posting the largest decrease in June, sales in New Brunswick rose 6.3%, completely offsetting that decline.

The lowest growth rates were posted in British Columbia (+1.5%), Nova Scotia (+1.9%), Newfoundland and Labrador (+2.2%) and Alberta (+2.2%). Sales in

Alberta were 20.2% lower compared with 12 months earlier, the largest year-over-year decline among all provinces for a third month.

Available on CANSIM: table 079-0003.

Definitions, data sources and methods: survey number 2402.

The July 2009 issue of *New Motor Vehicle Sales* (63-007-X, free) will be available soon.

Data on new motor vehicle sales for July will be released on October 14.

For more information, or to order data, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; *retailinfo@statcan.gc.ca*). To enquire about the concepts, methods or data quality of this release, contact Iman Mustapha (613-951-3040), Distributive Trades Division.

New motor vehicle sales

	July 2008	June 2009[r]	July 2009[p]	July 2008 to July 2009	June to July 2009
	Seasonally adjusted				
	number of vehicles			% change	
New motor vehicles	**138,498**	**120,300**	**126,665**	**-8.5**	**5.3**
Passenger cars	75,156	59,294	63,025	-16.1	6.3
North American[1]	47,781	32,623	37,538	-21.4	15.1
Overseas	27,375	26,671	25,487	-6.9	-4.4
Trucks, vans and buses	63,342	61,006	63,640	0.5	4.3
New motor vehicles					
Newfoundland and Labrador	2,637	2,397	2,449	-7.1	2.2
Prince Edward Island	440	422	443	0.7	5.0
Nova Scotia	4,291	4,102	4,180	-2.6	1.9
New Brunswick	3,480	2,752	2,925	-15.9	6.3
Quebec	35,748	32,299	33,070	-7.5	2.4
Ontario	49,480	43,254	47,560	-3.9	10.0
Manitoba	4,055	3,624	3,744	-7.7	3.3
Saskatchewan	4,103	3,642	3,964	-3.4	8.8
Alberta	19,679	15,362	15,697	-20.2	2.2
British Columbia[2]	14,585	12,446	12,633	-13.4	1.5

	July 2008	June 2009[r]	July 2009[p]	July 2008 to July 2009
	Unadjusted			
	number of vehicles			% change
New motor vehicles	**152,704**	**140,442**	**141,621**	**-7.3**
Passenger cars	85,826	74,028	73,425	-14.4
North American[1]	52,973	41,654	42,908	-19.0
Overseas	32,853	32,374	30,517	-7.1
Trucks, vans and buses	66,878	66,414	68,196	2.0
New motor vehicles				
Newfoundland and Labrador	3,397	3,142	3,025	-11.0
Prince Edward Island	553	520	582	5.2
Nova Scotia	4,864	5,239	4,804	-1.2
New Brunswick	4,027	3,299	3,488	-13.4
Quebec	41,118	37,065	38,525	-6.3
Ontario	52,776	51,218	51,668	-2.1
Manitoba	4,456	4,022	4,120	-7.5
Saskatchewan	4,621	3,933	4,544	-1.7
Alberta	20,899	17,229	17,005	-18.6
British Columbia[2]	15,993	14,775	13,860	-13.3

r *revised*
p *preliminary*
1. *Manufactured or assembled in Canada, the United States or Mexico.*
2. *Includes Yukon, the Northwest Territories and Nunavut.*

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

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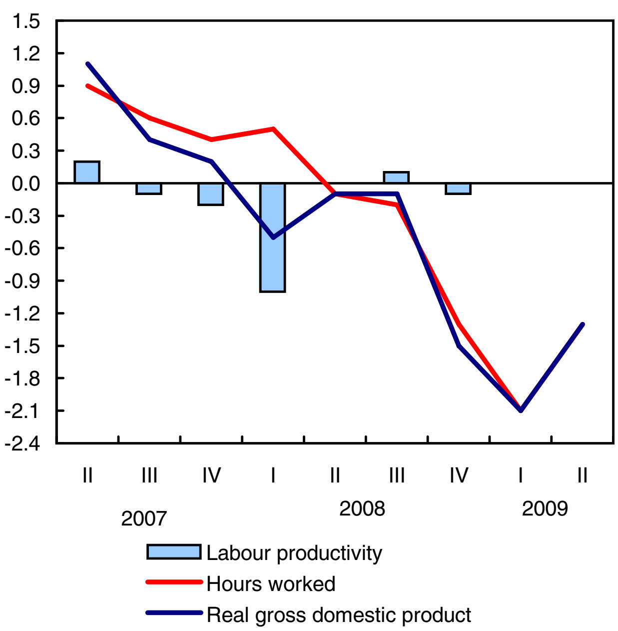
Labour productivity, hourly compensation and unit labour cost

Second quarter 2009

The labour productivity of Canadian businesses did not change in the second quarter, marking the fifth consecutive quarter with little variation. Unit labour cost increased 0.3% in the second quarter, a deceleration from the increases of 0.8% in the first quarter and 1.7% in the fourth quarter of 2008.

Labour productivity unchanged for second consecutive quarter

quarterly % change



Since the second quarter of 2008, the real gross domestic product (GDP) of Canadian businesses has changed at roughly the same pace as hours worked, resulting in little change in productivity over the last five quarters. During that period, real GDP and hours worked both declined by 4.9% cumulatively.

Output and hours worked both fell 1.3% in the second quarter of 2009, after dropping 2.1% in the first quarter of the year.

A slight upturn in domestic demand led to an increase in output and productivity in the services-producing industries, which offset a decline in the goods-producing industries.

An upswing in wholesale and retail trade and the financial industries in the second quarter boosted the service sector's productivity by 0.6%, while the goods sector posted a 0.5% decline. After falling sharply in the previous two quarters, manufacturing productivity was almost unchanged, edging down 0.1% in the second quarter.

Hours worked in the goods sector fell 3.2%, a fourth consecutive quarterly decrease. Hours worked also shrank in service industries for a fifth straight quarter, but the rate of decline was much lower than in goods. Service sector hours were down 0.5% in the second quarter, much the same pace as in the previous two quarters.

The labour productivity of American businesses rose 1.6 % in the second quarter, its largest gain in six years. In the previous three quarters, productivity followed essentially the same pattern in the United States as in Canada.

Labour costs per unit of production in Canadian dollars were up 0.3% for Canada in the second quarter, their smallest increase since the second quarter of 2007.

With little change in productivity in the last five quarters, increases in unit labour costs have essentially reflected the advance in hourly compensation.

After five consecutive quarters of depreciation, the Canadian dollar rose 6.7% in value against its US counterpart in the second quarter. That translated into a 7.0% increase in Canadian unit labour costs expressed in American dollars, the first quarterly increase since the second quarter of 2008. In comparison, unit labour costs in American businesses were down 1.5% in the second quarter, their largest drop in nine years.

The labour productivity data for the second quarter of 2009, released today, have been revised back to the first quarter of 2009.

Note: The term "productivity" in this release refers to labour productivity. For the purposes of this analysis, labour productivity, gross domestic product (GDP) and unit labour cost apply to the business sector only. Labour productivity is a measure of real GDP per hour worked. Unit labour cost is defined as the cost of workers' wages and benefits per unit of real GDP.

Available on CANSIM: tables 383-0008 and 383-0012.

Definitions, data sources and methods: survey number 5042.

On September 18, a more comprehensive analysis about comparing labour productivity growth in Canada and the United States, as well as additional charts and tables, will be available in the second quarter 2009 issue of *Canadian Economic Accounts Quarterly Review* (13-010-X, free).

Third quarter data of 2009 for labour productivity, hourly compensation and unit labour cost will be released on December 15.

For more information, or to enquire about the concepts, methods or data quality of this release contact the information officer (613-951-3640, *iead-info-dcrd@statcan.gc.ca*), Income and Expenditure Accounts Division.

Business sector: Labour productivity and related variables for Canada and the United States

	Second quarter 2007	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008	Fourth quarter 2008	First quarter 2009	Second quarter 2009
	% change from previous quarter, seasonally adjusted								
Canada									
Labour productivity	0.2	-0.1	-0.2	-1.0	0.0	0.1	-0.1	0.0	0.0
Real gross domestic product	1.1	0.4	0.2	-0.5	-0.1	-0.1	-1.5	-2.1	-1.3
Hours worked	0.9	0.6	0.4	0.5	-0.1	-0.2	-1.3	-2.1	-1.3
Hourly compensation	0.2	0.3	1.4	1.1	0.9	0.9	1.5	0.8	0.3
Unit labour cost	0.0	0.5	1.6	2.1	0.9	0.8	1.7	0.8	0.3
Exchange rate[1]	6.7	5.0	6.5	-2.3	-0.6	-3.0	-14.1	-2.7	6.7
Unit labour cost in US dollars	6.7	5.6	8.1	-0.1	0.3	-2.3	-12.6	-1.9	7.0
United States[2]									
Labour productivity	0.9	1.4	0.4	0.0	0.8	0.1	0.2	0.0	1.6
Real gross domestic product	0.9	0.9	0.5	-0.3	0.3	-0.9	-1.9	-2.3	-0.4
Hours worked	0.0	-0.4	0.1	-0.4	-0.5	-1.0	-2.1	-2.3	-1.9
Hourly compensation	0.8	0.7	1.0	0.4	0.4	1.1	0.6	-1.2	0.0
Unit labour cost	-0.1	-0.6	0.6	0.3	-0.4	1.0	0.4	-1.2	-1.5
	2004	2005	2006	2007	2008	Third quarter 2008	Fourth quarter 2008	First quarter 2009	Second quarter 2009
	% change from the previous year					% change from same quarter of previous year, seasonally adjusted			
Canada									
Labour productivity	0.2	2.4	1.2	0.4	-1.1	-1.0	-1.0	0.0	0.0
Real gross domestic product	3.2	3.2	2.7	2.3	-0.4	-0.5	-2.2	-3.8	-4.9
Hours worked	3.0	0.7	1.6	1.9	0.8	0.5	-1.2	-3.7	-4.9
Hourly compensation	3.3	4.9	5.1	3.6	4.0	4.4	4.6	4.2	3.5
Unit labour cost	3.1	2.4	3.9	3.1	5.2	5.5	5.6	4.2	3.6
Exchange rate[1]	7.5	7.3	6.8	6.0	0.9	0.3	-19.0	-19.4	-13.4
Unit labour cost in US dollars	10.9	9.9	10.9	9.4	5.9	5.8	-14.5	-16.0	-10.4
United States[2]									
Labour productivity	2.9	1.7	1.0	1.8	1.9	1.3	1.1	1.1	1.9
Real gross domestic product	4.2	3.4	3.1	2.2	0.0	-0.5	-2.8	-4.7	-5.3
Hours worked	1.2	1.6	2.1	0.4	-1.9	-1.7	-3.9	-5.7	-7.1
Hourly compensation	3.5	4.0	3.8	4.2	2.7	2.9	2.5	0.9	0.6
Unit labour cost	0.6	2.2	2.8	2.4	0.8	1.6	1.4	-0.2	-1.3

1. The exchange rate corresponds to the Canadian dollar value expressed in US dollars.
2. US data are from Bureau of Labor Statistics, Productivity and costs: Second quarter 2009 published in NEWS, September 2.

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Employer pension plans (trusteed pension funds)

First quarter 2009

The market value of retirement savings held in employer-sponsored pension funds declined $19.8 billion, or 2.4%, during the first quarter of 2009. This drop in value follows decreases of 8.7% in the third quarter and 6.7% in the fourth quarter of 2008.

Employer sponsored pension funds amounted to $791.1 billion at the end of the first quarter of 2009, down $163.5 billion from a high of $954.6 billion at the end of 2007.

The market value of stocks and equity funds accounted for 31.1% of total pension fund assets at the end of the first quarter of 2009, down from a high of 40.1% in the first quarter of 2006.

The proportion of fund assets held in bonds increased to 38.4%. Real estate investments accounted for 8.7% of total assets, mortgages, 1.8% and short-term investments, 4.0%. The remaining assets, which include pooled foreign funds, accounted for 16.0%.

Expenditures of $31.4 billion exceeded revenues of $17.6 billion in the first quarter for a negative cash flow of $13.8 billion. This was the third consecutive quarter that pension funds experienced a negative cash flow.

The negative cash flow resulted from continuing losses on the sale of securities, and reduced investment income and pension contributions, which both typically peak in the fourth quarter of each year.

Revenue from employer and employee contributions in the first quarter of 2009 amounted to $8.9 billion. Benefits paid to retirees reached $10.0 billion, exceeding pension contributions for a seventh quarter in a row.

In total, about 5.9 million Canadian workers are members of employer pension plans. Of this group, 4.8 million workers are members of trusteed plans. The remaining 1.1 million members with employer pension plans are managed principally by insurance company contracts. Data in this release refer only to trusteed plans and their pension funds.

Available on CANSIM: tables 280-0002 to 280-0004.

Definitions, data sources and methods: survey number 2607.

For more information about the current survey results and related products and services, or to enquire about the concepts, methods, or data quality of this release, contact Client Services (613-951-7355; toll-free 1-888-297-7355; fax: 613-951-3012; *income@statcan.gc.ca*), Income Statistics Division.

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Trusteed pension funds, market value of assets by type

	First quarter 2008[r]		Fourth quarter 2008[p]		First quarter 2009[p]	
	$ millions	% of total assets	$ millions	% of total assets	$ millions	% of total assets
Total assets	**947,015**	**100.0**	**810,890**	**100.0**	**791,134**	**100.0**
Bonds	327,905	34.6	308,205	38.0	303,699	38.4
Stocks	336,672	35.6	255,247	31.5	246,245	31.1
Mortgages	14,574	1.5	14,755	1.8	14,248	1.8
Real estate	70,091	7.4	69,735	8.6	68,822	8.7
Short-term	32,600	3.4	32,184	4.0	31,380	4.0
Other assets	162,228	17.1	129,278	15.9	125,605	15.9
Assets, funds under $10 million	2,945	0.3	1,487	0.2	1,134	0.1

[r] *revised*
[p] *preliminary*
Note: *Data may not add up to totals as a result of rounding.*

Trusteed pension funds: Revenue and expenditures

	Fourth quarter 2008[p]	First quarter 2009[p]	Fourth quarter 2008 to first quarter 2009
	$ millions		% change
Total revenue	**21,618**	**17,596**	**-18.6**
Revenue from contributions	9,805	8,949	-8.7
Investment income	9,814	6,542	-33.3
Net profit on sale of securities	226	45	-80.1
Miscellaneous revenue	1,616	1,926	19.2
Revenue, funds under $10 million	156	134	-14.1
Total expenditures	**49,293**	**31,431**	**-36.2**
Pension payments out of funds	10,139	10,029	-1.1
Cost of pensions purchased	587	350	-40.4
Cash withdrawals	2,359	1,707	-27.6
Administration costs	889	790	-11.1
Net loss on sale of securities	34,554	17,290	-50.0
Other expenditures	422	768	82.0
Expenditures, funds under $10 million	342	498	45.6

[p] *preliminary*
Note: *Data may not add up to totals as a result of rounding.*

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New products

Crime and Justice Research Paper Series: "Self-reported violent delinquency and the influence of school, neighbourhood and student characteristics", 2006, no. 17
Catalogue number 85-561-M2009017 (PDF, free; HTML, free)

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