

# The Daily

Statistics Canada

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## Releases

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<b>New motor vehicle sales, January 2011</b>	2
The number of new motor vehicles sold increased 3.2% to 131,393 units in January. Stronger truck sales accounted for the gain.	
Labour productivity, hourly compensation and unit labour cost, fourth quarter 2010	4
Employer pension plans (trusteed pension funds), third quarter 2010	6
Dairy statistics, January 2011	7

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<b>New products and studies</b>	8
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## Releases

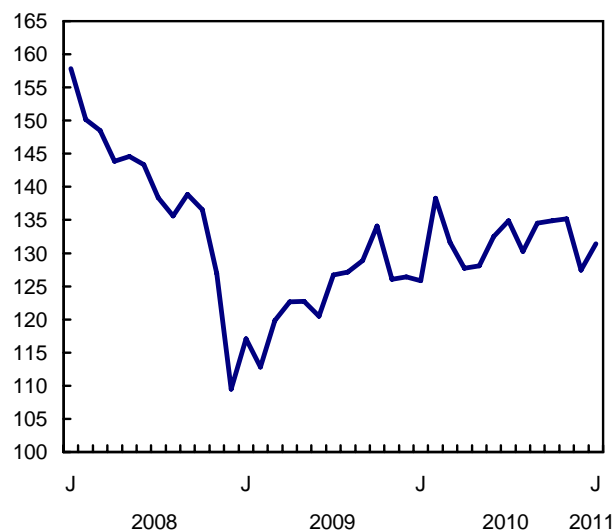
### New motor vehicle sales

January 2011

The number of new motor vehicles sold increased 3.2% to 131,393 units in January. Stronger truck sales accounted for the gain.

#### New motor vehicle sales up in January

thousands of units



Preliminary industry data indicate that the number of new motor vehicles sold in February decreased 1%.

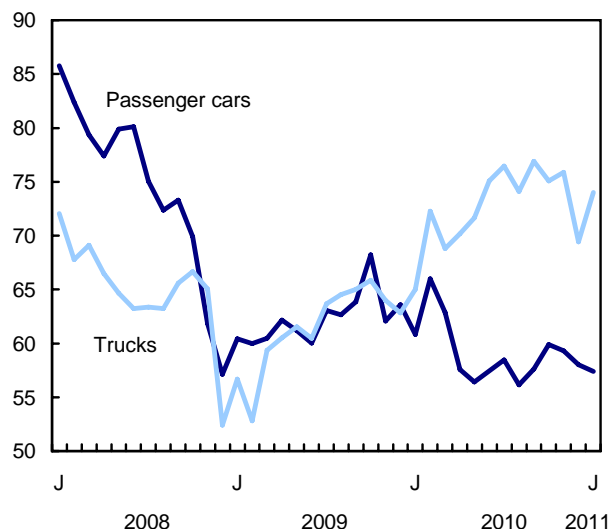
#### January truck sales rise while passenger car sales decline

Sales of trucks (which include minivans, sport-utility vehicles, light and heavy trucks, vans and buses) were up 6.6% to 73,964 units in January, partially offsetting losses reported in December.

Passenger car sales were down for a third consecutive month, decreasing 1.0% to 57,429 units. Lower sales of overseas-built passenger cars (-10.4%) accounted for the decline. Sales of North American-built passenger cars rose 6.3% following two months of decreases.

#### Truck sales drive increase

thousands of units



#### Sales up in eight provinces

The number of new motor vehicles sold increased in eight provinces in January.

Sales of new motor vehicles in Ontario increased 3.3%, partially offsetting losses reported in December.

Nova Scotia had the largest percentage increase in new motor vehicle sales (+11.5%), ending three consecutive months of declines.

The region formed by British Columbia and the territories reported a 3.4% rise in sales for new motor vehicles.

The number of new motor vehicles sold in Quebec remained essentially unchanged in January.

Available on CANSIM: table 079-0003.

**Definitions, data sources and methods: survey number 2402.**

The January 2011 issue of *New Motor Vehicle Sales* (63-007-X, free) will soon be available.

Data on new motor vehicle sales for February will be released on April 14.

For more information, or to order data, contact Client Services (toll-free 1-877-421-3067; 613-951-3549; [retailinfo@statcan.gc.ca](mailto:retailinfo@statcan.gc.ca)). To enquire about the

concepts, methods or data quality of this release, contact John De Luca (613-951-8719), Distributive Trades Division.

## New motor vehicle sales

	January 2010	December 2010 <sup>r</sup>	January 2011 <sup>p</sup>	January 2010 to January 2011	December 2010 to January 2011
Seasonally adjusted					
	number of vehicles			% change	
<b>New motor vehicles</b>	<b>125,849</b>	<b>127,374</b>	<b>131,393</b>	<b>4.4</b>	<b>3.2</b>
Passenger cars	60,843	57,998	57,429	-5.6	-1.0
North American <sup>1</sup>	33,501	32,621	34,685	3.5	6.3
Overseas	27,342	25,377	22,744	-16.8	-10.4
Trucks, vans and buses	65,006	69,376	73,964	13.8	6.6
<b>New motor vehicles</b>					
Newfoundland and Labrador	2,702	2,641	2,846	5.3	7.8
Prince Edward Island	482	442	428	-11.2	-3.2
Nova Scotia	3,997	3,391	3,782	-5.4	11.5
New Brunswick	3,067	2,966	3,225	5.2	8.7
Quebec	34,443	35,365	35,344	2.6	-0.1
Ontario	45,027	46,770	48,312	7.3	3.3
Manitoba	3,545	3,561	3,826	7.9	7.4
Saskatchewan	3,996	3,857	4,188	4.8	8.6
Alberta	15,678	16,074	16,712	6.6	4.0
British Columbia <sup>2</sup>	12,912	12,307	12,730	-1.4	3.4
Unadjusted					
	number of vehicles			% change	
<b>New motor vehicles</b>	<b>83,512</b>	<b>114,376</b>	<b>86,320</b>	<b>3.4</b>	
Passenger cars	35,674	46,157	32,116	-10.0	
North American <sup>1</sup>	18,910	26,655	18,905	0.0	
Overseas	16,764	19,502	13,211	-21.2	
Trucks, vans and buses	47,838	68,219	54,204	13.3	
<b>New motor vehicles</b>					
Newfoundland and Labrador	1,545	1,868	1,546	0.1	
Prince Edward Island	297	354	239	-19.5	
Nova Scotia	2,566	2,844	2,303	-10.2	
New Brunswick	2,013	2,483	2,047	1.7	
Quebec	19,400	27,399	19,905	2.6	
Ontario	29,728	43,557	31,588	6.3	
Manitoba	2,340	3,340	2,564	9.6	
Saskatchewan	2,992	3,719	3,131	4.6	
Alberta	12,525	16,272	13,124	4.8	
British Columbia <sup>2</sup>	10,106	12,540	9,873	-2.3	

<sup>r</sup> revised

<sup>p</sup> 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.

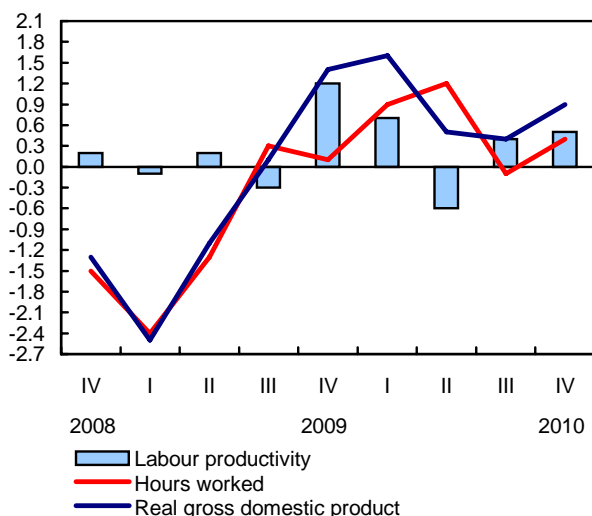
## Labour productivity, hourly compensation and unit labour cost

Fourth quarter 2010

The labour productivity of Canadian businesses rose 0.5% in the fourth quarter, after advancing 0.4% the previous quarter.

### Productivity of Canadian businesses increases once again

quarterly % change



Businesses boosted their real output (+0.9%) at a faster pace in the fourth quarter compared with the previous two quarters. Service-producing businesses were the main contributor to the growth. For the first time since the third quarter of 2009, growth in the output of the service sector outpaced that of the goods sector.

At the same time, hours worked rose 0.4%, after edging down 0.1% the previous quarter. Employment was unchanged in the fourth quarter, while hours worked per job grew by 0.4%.

Services-producing businesses were responsible for the overall increase in business productivity, as their productivity rose 0.8% during the quarter, led by retail trade (+2.1%), wholesale trade (+1.7%), and finance, insurance and real estate (+0.9%).

Productivity among goods-producing businesses declined 0.3% in the fourth quarter. Productivity decreases in manufacturing and construction were partly offset by productivity gains in mining, oil and gas extraction and utilities.

Business productivity was up 1.4% in 2010, after rising 0.4% in 2009. This was the largest annual

advance since 2005. The 3.2% increase in the real gross domestic product of businesses was composed of the 1.4% increase in productivity and a 1.8% gain in hours worked. In contrast, there were sharp declines in business output (-4.0%) and hours worked (-4.4%) in 2009.

In the United States, the labour productivity of businesses increased 0.6% in the fourth quarter, the same rate as in the previous quarter. Productivity growth in the United States was 3.8% in 2010, a pace comparable with that in 2009.

Labour costs per unit of production rose 0.6% for Canadian businesses in the fourth quarter. This was similar to the increase in each of the previous two quarters (+0.5%).

Average compensation per hour worked once again grew faster than productivity, advancing 1.1% in the fourth quarter.

The average value of the Canadian dollar against the American currency rose 2.6% in the fourth quarter. Canadian unit labour costs measured in US dollars increased 3.2%, after falling by 0.6% in the third quarter.

By comparison, American businesses' unit labour costs edged down 0.1% in the fourth quarter, after remaining unchanged the previous quarter.

For 2010 as a whole, average hourly compensation grew at much the same pace in Canadian and American businesses. However, the somewhat stronger productivity performance in the United States widened the gap in labour costs per unit of production, which increased 0.6% in Canada and fell 1.5% in the United States. With the appreciation of the Canadian dollar in 2010, the gap became even wider, as Canadian unit labour costs in US dollars rose 11.1%.

The labour productivity figures for the fourth quarter, released today, were revised back to the first quarter of 2010.

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

This release includes the current year (2010) revisions of Labour Force Survey estimates published on January 28. Revisions for the period from 1981 to the present will be incorporated with the June 2011 release of first quarter 2011 data. The 2010 revisions led to a 0.3 percentage-point downward revision in the annual growth rate of employment and hours worked for the entire economy.

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

Definitions, data sources and methods: survey number 5042.

Additional tables and links to other releases from the national accounts can be found in the fourth quarter 2010 issue of *Canadian Economic Accounts Quarterly Review*, Vol. 9, no. 4 (13-010-X, free). This publication is now available from the *Key resource* module of our website under *Publications*.

Labour productivity, hourly compensation and unit labour cost data for the first quarter of 2011 will be released on June 10.

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](mailto:iead-info-dcrd@statcan.gc.ca)), Income and Expenditure Accounts Division.

## Business sector: Labour productivity and related variables for Canada and the United States<sup>1</sup>

	Fourth quarter 2008	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
% change from previous quarter, seasonally adjusted									
<b>Canada</b>									
Labour productivity	0.2	-0.1	0.2	-0.3	1.2	0.7	-0.6	0.4	0.5
Real gross domestic product	-1.3	-2.5	-1.1	0.1	1.4	1.6	0.5	0.4	0.9
Hours worked	-1.5	-2.4	-1.3	0.3	0.1	0.9	1.2	-0.1	0.4
Hourly compensation	1.4	1.0	0.5	-0.3	1.1	0.5	-0.1	0.9	1.1
Unit labour cost	1.2	1.1	0.3	0.0	-0.1	-0.2	0.5	0.5	0.6
Exchange rate <sup>2</sup>	-14.1	-2.7	6.7	6.3	4.0	1.5	1.2	-1.1	2.6
Unit labour cost in US dollars	-13.1	-1.6	7.0	6.3	3.8	1.3	1.8	-0.6	3.2
<b>United States<sup>3</sup></b>									
Labour productivity	0.0	1.0	2.1	1.7	1.7	1.0	-0.4	0.6	0.6
Real gross domestic product	-2.4	-1.6	-0.1	0.4	1.6	1.2	0.4	0.9	0.9
Hours worked	-2.4	-2.5	-2.2	-1.2	-0.1	0.2	0.9	0.3	0.4
Hourly compensation	0.2	-0.8	2.3	0.8	0.6	-0.1	0.7	0.7	0.5
Unit labour cost	0.3	-1.8	0.2	-0.8	-1.1	-1.1	1.1	0.0	-0.1
	2006	2007	2008	2009	2010	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
% change from the previous year									
<b>Canada</b>									
Labour productivity	1.1	0.0	-0.9	0.4	1.4	1.8	1.0	1.7	0.9
Real gross domestic product	2.7	1.9	-0.3	-4.0	3.2	1.9	3.6	3.9	3.4
Hours worked	1.6	1.9	0.6	-4.4	1.8	0.1	2.6	2.2	2.5
Hourly compensation	5.0	3.7	3.1	3.0	2.0	1.8	1.2	2.4	2.4
Unit labour cost	3.9	3.6	4.0	2.6	0.6	0.0	0.3	0.8	1.5
Exchange rate <sup>2</sup>	6.8	6.0	0.9	-6.7	10.3	19.7	13.5	5.6	4.2
Unit labour cost in US dollars	10.9	9.9	4.8	-4.2	11.1	19.7	13.9	6.4	5.8
<b>United States<sup>3</sup></b>									
Labour productivity	0.9	1.5	1.1	3.7	3.8	6.6	4.0	2.9	1.8
Real gross domestic product	3.1	2.0	-0.9	-3.7	3.7	3.2	3.7	4.3	3.6
Hours worked	2.1	0.5	-2.0	-7.1	-0.2	-3.3	-0.3	1.3	1.7
Hourly compensation	3.8	4.1	3.2	2.0	2.3	3.6	2.0	1.9	1.8
Unit labour cost	2.8	2.5	2.1	-1.6	-1.5	-2.9	-1.9	-1.1	-0.1

1. Calculations of growth rates are based on index numbers rounded to three decimal places.

2. The exchange rate corresponds to the Canadian dollar value expressed in US dollars.

3. US data are from Bureau of Labor Statistics, *Productivity and costs: Fourth quarter 2010* published in *NEWS*, March 3.

## Employer pension plans (trusteed pension funds)

Third quarter 2010

The value of retirement savings of Canadian workers who have employer-sponsored pension funds amounted to \$997.8 billion at the end of the third quarter, up 6.8% from the previous quarter. This level exceeds the previous high of \$970.8 billion reached in the second quarter of 2008.

The market value of pension fund investments in bonds rose 4.1% to \$366.2 billion in the third quarter. The value of Canadian bonds increased 5.8%, while the value of foreign bonds declined 14.2%. The proportion of pension fund assets held in bonds edged down to 36.7%.

The market value of stocks increased 10.0% to \$333.0 billion by the end of September, following a second-quarter decline of 5.3%. The proportion of pension fund assets in stocks rose to 33.4%.

Pension fund revenues fell 9.1% in the third quarter. Despite a 21.2% increase in profits from the sale of securities, lower pension contributions and investment income resulted in revenues falling to \$22.0 billion at the end of the third quarter.

In addition, expenditures declined 22.1% in the third quarter to \$13.4 billion, principally the result of reduced losses on the sale of securities. Net income increased 23.1% to \$8.5 billion.

Just over 6.0 million Canadian workers are members of employer pension plans. Of this group, 4.9 million workers are members of trusteed plans. The remaining 1.1 million members with employer pension plans are in plans managed principally by insurance company contracts. Data in this release refer only to trusteed plans and their pension funds.

**Note:** Data for quarterly estimates of trusteed pension funds are revised once each year, with the release of third quarter data. With today's release, previous estimates back to the first quarter of 2009 have been revised. These revisions are minor in nature and have no significant impact on previous estimates.

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

**Definitions, data sources and methods: survey number 2607.**

For further information, or to enquire about the concepts, methods or data quality of this release, contact Statistics Canada's National Contact Centre (toll-free 1-800-263-1136; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)), Client Services Division.

### Trusteed pension funds, market value of assets by type

	Third quarter 2009		Second quarter 2010 <sup>r</sup>		Third quarter 2010 <sup>p</sup>	
	\$ millions	% of total assets	\$ millions	% of total assets	\$ millions	% of total assets
<b>Total assets</b>	<b>893,858</b>	<b>100.0</b>	<b>933,790</b>	<b>100.0</b>	<b>997,746</b>	<b>100.0</b>
Bonds	314,728	35.2	351,763	37.7	366,205	36.7
Stocks	302,197	33.8	302,650	32.4	333,021	33.4
Mortgages	13,472	1.5	12,420	1.3	12,550	1.3
Real estate	70,831	7.9	71,461	7.7	72,523	7.3
Short-term	35,888	4.0	33,951	3.6	35,231	3.5
Other assets	151,609	17.0	156,160	16.7	172,420	17.3
Assets, funds under \$10 million	5,132	0.6	5,388	0.6	5,795	0.6

<sup>r</sup> revised

<sup>p</sup> preliminary

## Trusteed pension funds: Revenue and expenditures

	Second quarter 2010 <sup>r</sup>	Third quarter 2010 <sup>p</sup>	Second quarter to third quarter 2010
	\$ millions		% change
<b>Total revenue</b>	<b>24,172</b>	<b>21,967</b>	<b>-9.1</b>
Revenue from contributions	11,222	10,799	-3.8
Investment income	9,013	6,609	-26.7
Net profit on sale of securities	3,425	4,150	21.2
Miscellaneous revenue	254	173	-31.9
Revenue, funds under \$10 million	258	235	-8.9
<b>Total expenditures</b>	<b>17,249</b>	<b>13,442</b>	<b>-22.1</b>
Pension payments out of funds	10,261	9,954	-3.0
Cost of pensions purchased	45	38	-15.6
Cash withdrawals	997	856	-14.1
Administration costs	719	684	-4.9
Net loss on sale of securities	4,465	1,341	-70.0
Other expenditures	585	405	-30.8
Expenditures, funds under \$10 million	178	165	-7.3
<b>Net income</b>	<b>6,923</b>	<b>8,524</b>	<b>23.1</b>

<sup>r</sup> revised

<sup>p</sup> preliminary



## Dairy statistics

January 2011 (preliminary)

Dairy statistics for Canada and the provinces are now available for January.

For more information, call Client Services (toll-free 1-800-465-1991). To enquire about the concepts, methods or data quality of this release, contact Jennifer Lazenby (613-951-2506; [jennifer.lazenby@statcan.gc.ca](mailto:jennifer.lazenby@statcan.gc.ca)), Agriculture Division. ■

## Definitions, data sources and methods: survey numbers, including related surveys, 3430, 3431 and 3432.

The first quarter 2011 issue of *Dairy Statistics*, Vol. 6, no. 1 (23-014-X, free), will be available in May.

## New products and studies

**Canadian Economic Accounts Quarterly Review**,  
Fourth quarter 2010, Vol. 9, no. 4  
**Catalogue number 13-010-X** (HTML, free)

**All prices are in Canadian dollars and exclude sales tax. Additional shipping charges apply for delivery outside Canada.**

**Canada's International Investment Position**, Fourth  
quarter 2010, Vol. 8, no. 4  
**Catalogue number 67-202-X** (PDF, free; HTML, free)

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