

The Daily

Statistics Canada

Thursday, March 3, 2011

Released at 8:30 a.m. Eastern time

Releases

Foreign control in the Canadian economy, 2008	2
Corporate assets, revenues and profits of Canadian-controlled firms all increased at a faster pace than those under foreign control in 2008. As a result, the share of foreign control in the Canadian economy declined in the case of all three measures.	
Farm product prices, January 2011	5
Canadian Foreign Post Indexes, March 2011	5
Electric power statistics, December 2010	5
Criminal harassment in Canada, 2009	5
New products and studies	6



Releases

Foreign control in the Canadian economy

2008

Corporate assets, revenues and profits of Canadian-controlled firms all increased at a faster pace than those under foreign control in 2008. As a result, the share of foreign control in the Canadian economy declined in the case of all three measures.

Corporate assets under foreign control increased 5.0% from 2007, less than half the growth rate of 13.7% posted by Canadian-controlled firms. Consequently, foreign-controlled firms accounted for 20.3% of assets in 2008, down from 21.6% the year before.

Asset-based measures provide a longer-term perspective of foreign control. Foreign control is also measured by operating revenues and profits earned by firms operating in Canada that are controlled by non-resident or foreign interests.

Foreign-controlled firms' share of operating revenues decreased from 29.6% in 2007 to 29.0% in 2008, while their proportion of operating profits declined from 26.5% to 24.9%.

In non-financial industries, the share of assets under foreign control was unchanged from 2007 at 27.6%, while the corresponding share of revenues decreased from 30.5% to 29.9%. The share of foreign-controlled profits also declined, from 28.7% to 26.9%.

In the financial and insurance industries, foreign controlled firms accounted for 13.5% of assets in 2008, down from 15.7% in 2007. These firms also held 21.2% of revenues and 19.5% of profits in 2008, both down from their shares of 21.8% and 21.4%, respectively, the year before.

Non-financial industries

For the second consecutive year, foreign-controlled firms accounted for over half of Canada's manufacturing activity. They held 56.4% of all assets, 53.1% of all operating revenues, and 50.2% of operating profits in Canadian manufacturing.

Foreign-controlled assets in manufacturing increased 14.6% in 2008, over twice the 6.4% rate of growth posted by manufacturers under Canadian control. The primary metal and petroleum and coal product industries drove most of the increase in manufacturing assets under foreign control.

At the same time, both operating revenues and profits decreased for foreign-controlled firms. The bulk

Note to readers

Under the authority of the Minister of Industry, Statistics Canada administers the Corporations Returns Act, which requires the collection of financial and ownership information on corporations conducting business in Canada. This information is used to evaluate the extent of non-resident control of the Canadian corporate economy.

The Corporations Returns Act requires that an annual report be submitted to Parliament summarizing the extent to which foreign control is prevalent in Canada. The document being released today is the report for reference year 2008.

The three components used to measure foreign control are assets, operating revenues and operating profits.

Asset-based measures of foreign control provide a longer term perspective. Assets are a stock item, reflecting economic decisions and market conditions that evolve more slowly over time.

Revenue-based measures, on the other hand, represent a flow item and are closely tied to the business cycle. Revenues tend to reflect current business conditions, causing them to be more volatile than asset-based measures.

Profits are a measure of the financial health and well-being of an economy and can be used to assess its performance and sustainability.

of the decline in foreign-controlled manufacturing profits came from the export-dependent industries of motor vehicle and parts and wood and paper.

In oil and gas extraction, assets, revenue and profits for foreign-controlled firms all increased at a slower pace than for their domestic-controlled counterparts.

As a result, from 2007 to 2008, the shares of foreign-controlled oil and gas firms declined from 37.9% to 36.7% for assets, 48.3% to 44.7% for revenues, and 45.0% to 42.6% for profits.

Finance and insurance industries

Canadian-controlled assets among firms operating in Canada's financial sector increased 18.0% in 2008, compared with a 1.2% decline in assets for firms under foreign control. As a result, the proportion of assets under foreign control declined from 15.7% in 2007 to 13.5% in 2008.

Revenues and profits for both foreign and Canadian-controlled firms declined in 2008, but the decline was deeper for the foreign-controlled.

Consequently, foreign-controlled firms accounted for 21.2% of revenues and 19.5% of profits in 2008, both down from their shares of 21.8% and 21.4%, respectively, the year before.

Foreign control by country

American-controlled firms continued to dominate the shares of assets, revenues and profits under foreign-control. These firms increased their share of operating profits from 54.3% to 55.7%, mainly from oil and gas profits.

However, the US-controlled share of assets shrank from 55.5% to 53.5%, the result of declines in assets in motor vehicle and parts manufacturing and in wood and paper manufacturing. The US-controlled share of revenues edged down from 58.9% to 58.7%.

Firms under US control lost asset share to firms controlled by the United Kingdom, the Netherlands and Japan, which collectively increased their share from 23.2% to 26.2%.

An increase of 18.3% in United Kingdom-controlled assets was driven by primary metal manufacturing. Assets under Dutch control rose 23.8% as a result of increases in petroleum and coal product manufacturing. A 10.9% increase in Japan-controlled assets was driven by the non-depository credit intermediation industry.

Available on CANSIM: tables 179-0004 and 179-0005.

Definitions, data sources and methods: survey number 2503.

The report *Corporations Returns Act, 2008* (61-220-X, free), is now available from the *Key resource* module of our website under *Publications*.

For more information, or to order data, contact Client Services (toll-free 1-888-811-6235; 613-951-2604; iofd-clientservicesunit@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Andrea Farkas (613-951-6909; andrea.farkas@statcan.gc.ca), Industrial Organization and Finance Division.

Total assets, operating revenues and operating profits, and shares under foreign control, by industry

	2007		2008	
	\$ millions		%	
Assets				
Total all industries	6,419,448	7,177,997	21.6	20.3
Total non-financial industries	3,175,694	3,448,496	27.6	27.6
Manufacturing	714,799	792,774	54.5	56.4
Oil and gas extraction and support activities	451,001	492,595	37.9	36.7
Rest of non-financial industries	2,009,894	2,163,127	15.7	14.9
Total finance and insurance industries	3,243,754	3,729,500	15.7	13.5
Depository credit intermediation	2,182,228	2,594,494	8.3	7.7
Rest of finance and insurance industries	1,061,526	1,135,006	30.9	26.7
Operating revenues				
Total all industries	3,165,003	3,343,870	29.6	29.0
Total non-financial industries	2,827,813	3,015,708	30.5	29.9
Manufacturing	706,593	712,377	54.1	53.1
Oil and gas extraction and support activities	168,355	210,677	48.3	44.7
Rest of non-financial industries	1,952,866	2,092,656	20.4	20.5
Total finance and insurance industries	337,189	328,161	21.8	21.2
Depository credit intermediation	128,157	127,117	7.8	7.9
Rest of finance and insurance industries	209,032	201,045	30.3	29.5
Operating profits				
Total all industries	302,960	315,576	26.5	24.9
Total non-financial industries	211,254	232,852	28.7	26.9
Manufacturing	45,773	43,524	52.4	50.2
Oil and gas extraction and support activities	23,974	38,629	45.0	42.6
Rest of non-financial industries	141,507	150,699	18.2	16.1
Total finance and insurance industries	91,706	82,724	21.4	19.5
Depository credit intermediation	34,124	29,086	6.8	5.0
Rest of finance and insurance industries	57,582	53,639	30.1	27.3

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

Total assets, operating revenues, and operating profits under foreign control by major country of control: All industries

	2007	2008	2007	2008	2007	2008
	Assets		Operating revenues		Operating profits	
	\$ millions					
Total	1,384,897	1,453,905	935,981	971,202	80,244	78,656
United States	769,174	778,145	551,717	570,574	43,576	43,825
United Kingdom	185,033	218,886	77,664	78,011	7,829	8,663
Germany	46,254	43,594	31,784	32,958	2,905	2,226
France	51,264	53,629	29,433	30,274	3,173	2,767
Netherlands	83,223	103,015	67,175	79,494	4,860	4,995
Japan	52,761	58,534	58,360	54,391	2,928	2,142
All other foreign countries	197,188	198,102	119,848	125,500	14,973	14,038
	% under foreign control					
Total	100.0	100.0	100.0	100.0	100.0	100.0
United States	55.5	53.5	58.9	58.7	54.3	55.7
United Kingdom	13.4	15.1	8.3	8.0	9.8	11.0
Germany	3.3	3.0	3.4	3.4	3.6	2.8
France	3.7	3.7	3.1	3.1	4.0	3.5
Netherlands	6.0	7.1	7.2	8.2	6.1	6.4
Japan	3.8	4.0	6.2	5.6	3.6	2.7
All other foreign countries	14.2	13.6	12.8	12.9	18.7	17.8

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



Farm product prices

January 2011

Prices received by farmers in January for grains, oilseeds, specialty crops, potatoes, cattle, hogs, poultry, eggs and dairy products are now available.

The January Alberta feeder steers price was \$112.97 per hundredweight, up 4.5% from December and up 26.2% from January 2010 when the price was \$89.54.

The Ontario wheat price in January was \$224.98 per tonne, up 2.5% from December. The wheat price in Ontario has increased 37.5% from January 2010 when it stood at \$163.62.

Note: Farm commodity prices are now available on CANSIM. Prices for over 35 commodities are available by province, some series going back 20 years.

Available on CANSIM: table 002-0043.

Definitions, data sources and methods: survey number 3436.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Nickeisha Patterson (613-951-3249; fax: 613-9951-3868; nickeisha.patterson@statcan.gc.ca), Agriculture Division. ■

Canadian Foreign Post Indexes

March 2011

Data on Canadian foreign post indexes are now available for March.

Definitions, data sources and methods: survey number 2322.

The March 2011 issue of *Canadian Foreign Post Indexes* (62-013-X, free) is now available from the *Key resource* module of our website under *Publications*.

For more information, contact Client Services (toll-free 1-866-230-2248; 613-951-9606; cdp-info-dpc@statcan.gc.ca). To enquire about the concepts, methods or data quality of this release, contact Claudio Perez (613-951-1733; claudio.perez@statcan.gc.ca), Consumer Prices Division. ■

Electric power statistics

December 2010

Data on electric power are now available for December.

Available on CANSIM: tables 127-0002 and 127-0003.

Definitions, data sources and methods: survey number 2151.

For more information, 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. ■

Criminal harassment in Canada

2009

The *Juristat Bulletin* article "Criminal harassment in Canada, 2009" is now available.

Definitions, data sources and methods: survey numbers, including related surveys, 3302 and 3312.

The *Juristat Bulletin* article "Criminal harassment in Canada, 2009" (85-005-X, free), is now available. From the *Key resource* module of our website under *Publications*, choose *All subjects*, then *Crime and Justice*, and *Juristat Bulletin*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact Information and Client Services (toll-free 1-800-387-2231; 613-951-9023), Canadian Centre for Justice Statistics. ■

New products and studies

Study: Analytical Studies Branch Research Paper Series: "Seeking Success in Canada and the United States: The Determinants of Labour Market Outcomes Among the Children of Immigrants",
no. 331

Catalogue number 11F0019M2011331 (PDF, free; HTML, free)

Corporations Returns Act, 2008

Catalogue number 61-220-X (PDF, free; HTML, free)

Canadian Foreign Post Indexes, March 2011

Catalogue number 62-013-X (HTML, free)

Employment, Earnings and Hours, December 2010,
Vol. 88, no. 12

Catalogue number 72-002-X (PDF, free; HTML, free)

Juristat Bulletin,

Catalogue number 85-005-X (PDF, free; HTML, free)

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

Catalogue numbers with an -XWE, -XIB or an -XIE extension are Internet versions; those with -XMB or -XME are microfiche; -XPB or -XPE are paper versions; -XDB or -XDE are electronic versions on diskette; -XCB or -XCE are electronic versions on compact disc; -XVB or -XVE are electronic versions on DVD and -XBB or -XBE a database.

How to order products

To order by phone, please refer to:

- The title
- The catalogue number
- The volume number
- The issue number
- Your credit card number.

From Canada and the United States, call:

1-800-267-6677

From other countries, call:

1-613-951-2800

To fax your order, call:

1-877-287-4369

To order by mail, write to: Statistics Canada, Finance, 6th floor, R.H. Coats Bldg., Ottawa, K1A 0T6.

Include a cheque or money order payable to **Receiver General of Canada/Publications**. Canadian customers add 5% GST and applicable PST.

To order by Internet, write to: infostats@statcan.gc.ca or download an electronic version by accessing Statistics Canada's website at www.statcan.gc.ca and browse by "Key resource" > "Publications."

Authorized agents and bookstores also carry Statistics Canada's catalogued publications.

Catalogue 11-001-XIE (English) (11-001-XIE) (03/03/2011)

The Daily

Statistics Canada

Thursday, May 29, 2008
Released at 9:30 a.m. Eastern time

Releases

Canada's balance of international payments, first quarter 2008 2
The current account surplus with the rest of the world (on a seasonally adjusted basis) increased sharply to \$5.5 billion in the first quarter of 2008, led by higher prices for several export commodities combined with a lower import bill. In the financial account, foreign direct investment flows into Canada almost tripled from the equivalent period of the previous quarter, while Canadian direct investment abroad continued to strengthen.

Foreign employment, earnings and hours, March 2008 7

Study: The year to review for education needs, 2007 9

Public sector employment, first quarter 2008 10

Consumer and Managers Services Price Index, April 2008 11

Placement of temporary checks and safety funds, April 2008 12

Health indicators, 2008 12

New products 13

2006 Census profiles

With the release of the final and detailed release components, the complete cumulative profiles is now available for census divisions, census subdivisions, dissemination areas, forward sortation areas, designated places, urban areas, and various metropolitan areas and census agglomerations with census subdivisions.

To obtain these profiles in electronic format (costs vary by different geography levels), contact Statistics Canada's National Contact Centre.

 

Statistics Canada's official release bulletin

Catalogue 11-001-XIE.

Published each working day by the Communications and Library Services Division, Statistics Canada, 10G, R.H. Coats Building, 100 Tunney's Pasture Driveway, Ottawa, Ontario K1A 0T6.

To access *The Daily* on the Internet, visit our site at <http://www.statcan.gc.ca>. To receive *The Daily* each morning by e-mail, send an e-mail message to lstproc@statcan.gc.ca. Leave the subject line blank. In the body of the message, type "subscribe daily firstname lastname".

Published by authority of the Minister responsible for Statistics Canada. © Minister of Industry, 2011. All rights reserved. The content of this electronic publication may be reproduced, in whole or in part, and by any means, without further permission from Statistics Canada, subject to the following conditions: that it be done solely for the purposes of private study, research, criticism, review or newspaper summary, and/or for non-commercial purposes; and that Statistics Canada be fully acknowledged as follows: Source (or "Adapted from", if appropriate): Statistics Canada, year of publication, name of product, catalogue number, volume and issue numbers, reference period and page(s). Otherwise, no part of this publication may be reproduced, stored in a retrieval system or transmitted in any form, by any means—electronic, mechanical or photocopy—or for any purposes without prior written permission of Licensing Services, Client Services Division, Statistics Canada, Ottawa, Ontario, Canada K1A 0T6.