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Releases

Releases

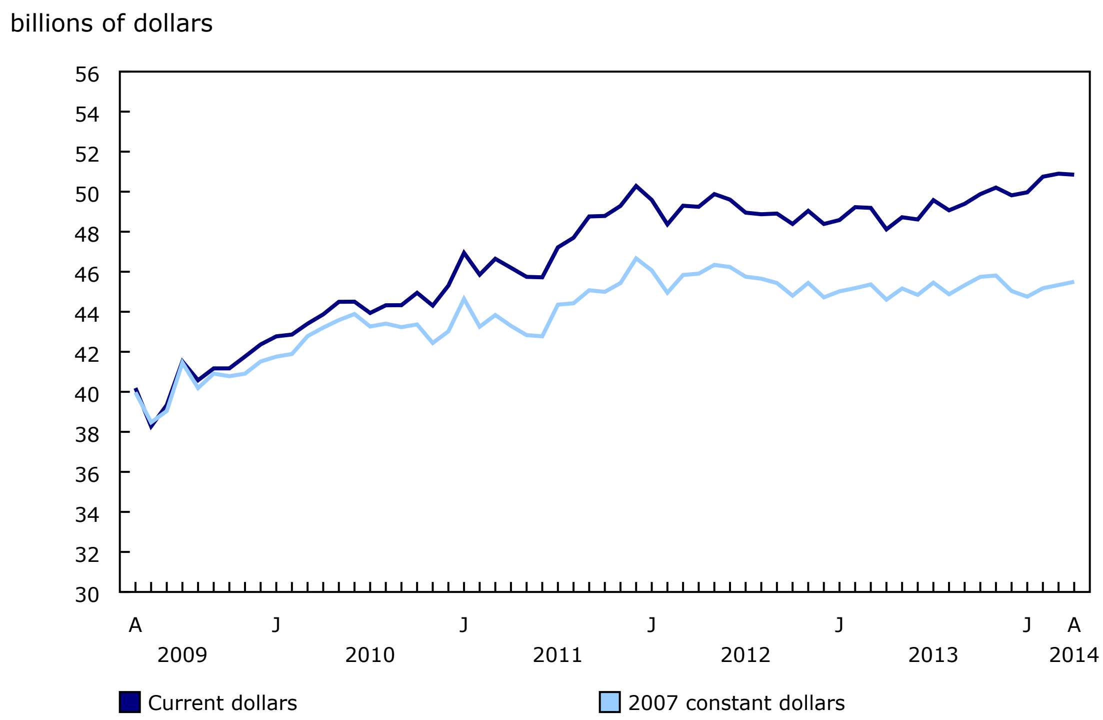
Monthly Survey of Manufacturing, April 2014

Manufacturing sales edged down 0.1% in April to $50.9 billion, the first decrease in four months. Declines in the petroleum and coal product, aerospace product and parts, and machinery industries were largely offset by smaller gains in most other industries.

In April, 14 of 21 industries representing about 60% of manufacturing posted gains, despite the slight decrease in total sales.

Constant dollar sales rose 0.4% in April, indicating an increase in the volume of goods sold.

Chart 1
Manufacturing sales edge down



Note(s): Data are seasonally adjusted.

Sales decrease in the petroleum and coal product industry

Sales in the petroleum and coal product industry decreased 5.0% in April to $6.9 billion. The decline was caused by partial shutdowns at several refineries for maintenance and retooling work. Although such work is common during the spring months, the partial shutdowns were more extensive than usual in April.

Production in the aerospace product and parts industry dropped 6.2% to $1.5 billion in April, following three months of gains. Despite the decline in April, total aerospace production in the first four months of 2014 was $6.2 billion, up 15.5% from the same period in 2013.

The machinery (-3.2%) and chemical (-1.7%) industries also posted lower sales in April. In both industries, sales declines were widespread.

Sales in the paper industry rose 12.1% in April to $2.2 billion, the largest percentage increase since the current series began in 1992. Several paper manufacturers reported higher sales in April following the resolution of the Port Metro Vancouver strike at the end of March.

In the motor vehicle industry, sales rose 3.3% to $4.4 billion. Sales in the motor vehicle parts industry also rose, increasing 2.6% to $2.2 billion, the eighth gain in nine months. As a result, sales in the motor vehicle parts industry reached their highest level since October 2007.

Quebec manufacturers post the largest decline

Sales were down in five provinces in April, with Quebec posting the largest decrease.

Quebec manufacturing sales fell 2.3% to $11.9 billion in April. The decline was mainly caused by a drop in petroleum and coal product sales and lower production in the aerospace product and parts industry. The decreases were partly offset by higher sales in the paper, plastics and rubber products, and food industries.

Sales in New Brunswick dropped 4.5% to $1.4 billion in April, the sixth consecutive monthly decline. Since reaching a peak of $1.9 billion in October 2013, sales in the province have fallen 27.4%. The decline in April was a result of lower non-durable goods sales.

In Ontario, sales rose 0.6% to $23.5 billion, the highest sales level since July 2008, before the most recent economic downturn. The gain in April largely stemmed from higher sales in the motor vehicle and motor vehicle parts industries.

Sales in British Columbia advanced 2.8% to $3.5 billion in April. Most of the gain reflected higher paper sales following the resolution of the Port Metro Vancouver strike.

Saskatchewan manufacturing sales increased 6.6% to $1.4 billion, largely as a result of gains in the non-durable goods industries.

Inventories rise

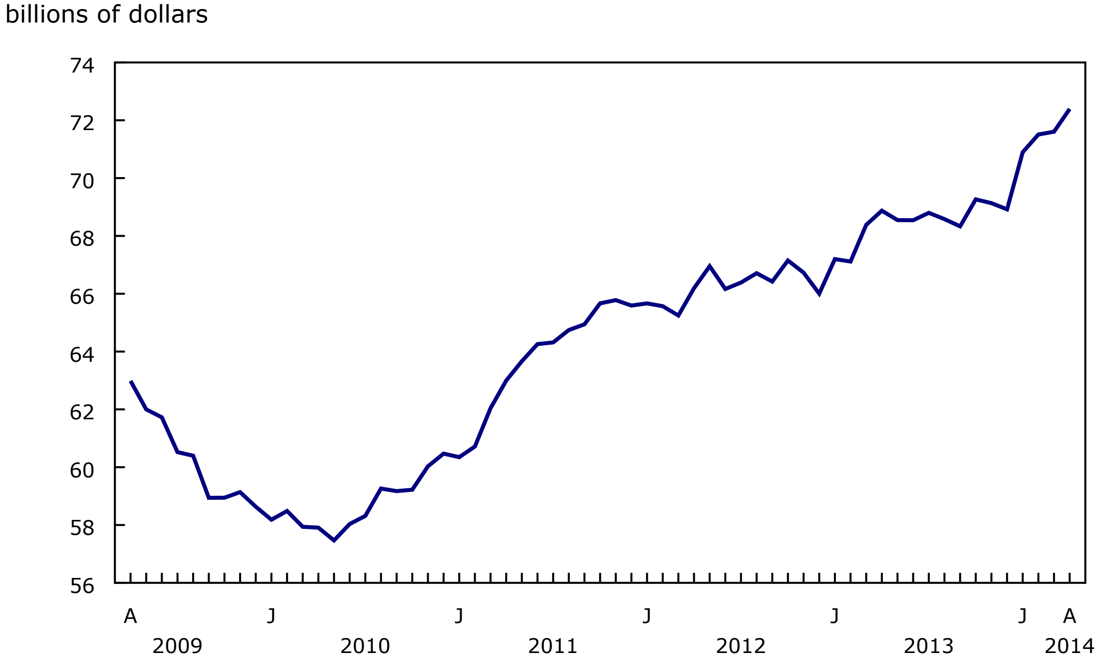
Inventories rose 1.1% to $72.4 billion in April, the fourth consecutive monthly gain. The increase mostly stemmed from higher inventories of petroleum and coal products, machinery, and aerospace products and parts. The gains were partly offset by a decrease in the computer and electronic product industry.

In the petroleum and coal product industry, inventories increased 3.9% to $7.5 billion. The gain was mostly caused by higher inventories of raw materials on hand.

Machinery inventories rose 3.3% to $6.7 billion in April, the third advance in four months. Aerospace product and parts inventories also rose, increasing 2.1% to $8.2 billion. The gain in aerospace inventories was almost entirely caused by higher goods in process.

In the computer and electronic product industry, inventories fell 5.0% to $3.2 billion. A decrease in raw materials held by manufacturers was the principal factor behind the decline.

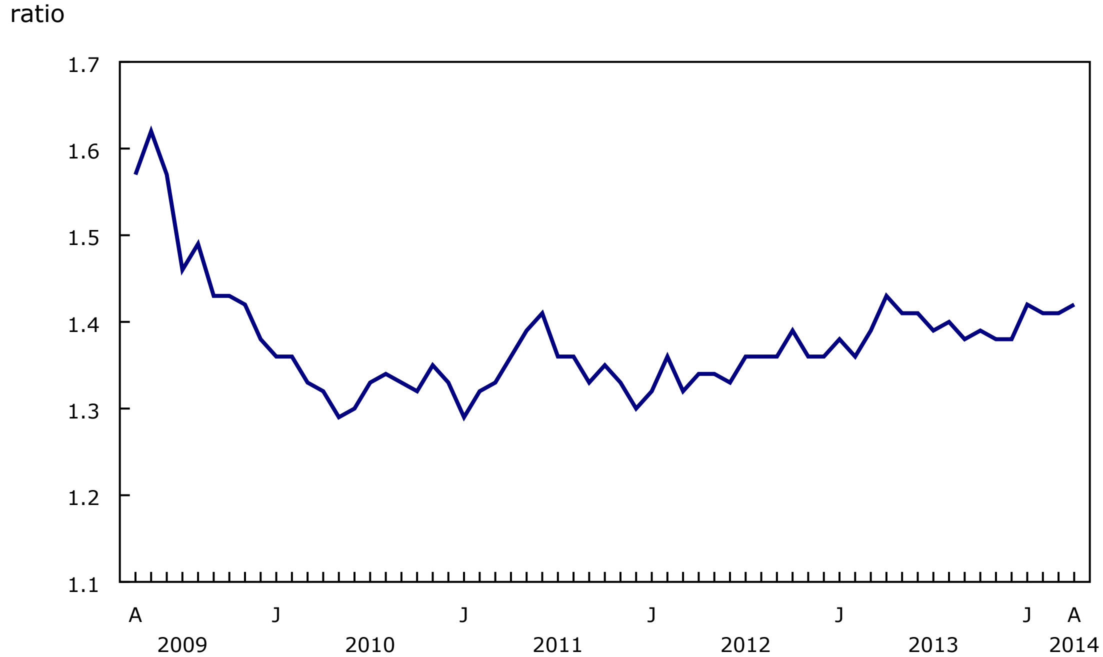
Chart 2
Inventories rise



Note(s): Data are seasonally adjusted.

The inventory-to-sales ratio rose from 1.41 in March to 1.42 in April. The ratio measures the time, in months, that would be required to exhaust inventories if sales were to remain at their current level.

Chart 3
The inventory-to-sales ratio increases



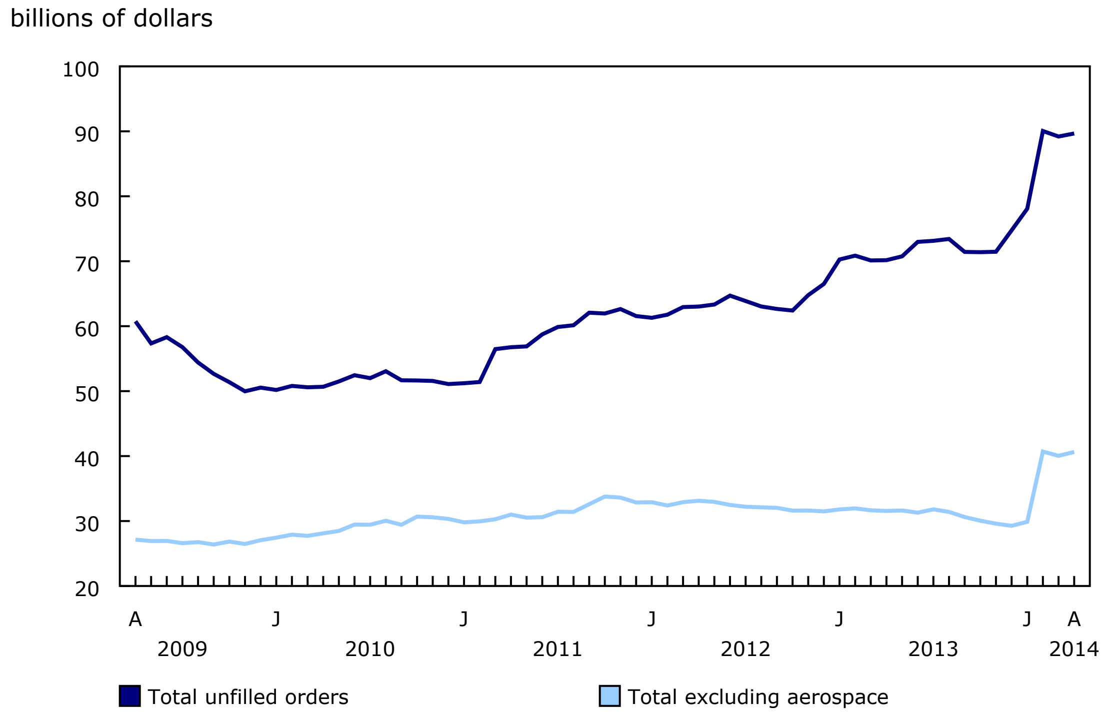
Note(s): Data are seasonally adjusted.

Unfilled orders increase

Unfilled orders rose 0.5% to $89.7 billion in April, largely as a result of an advance in the machinery industry. Unfilled orders in the machinery industry rose 4.8% to $6.7 billion on the strength of widespread gains.

In the transportation equipment industry, unfilled orders edged down 0.2% to $65.4 billion in April, offsetting some of the gain in the machinery industry. The decrease partly reflected a slight decline in the value of the US dollar relative to the Canadian dollar over the course of the month. Most unfilled orders in the transportation equipment industry are held in US dollars. In April, unfilled orders in this industry accounted for almost three-quarters of total manufacturing unfilled orders.

Chart 4
Unfilled orders increase



Note(s): Data are seasonally adjusted.

New orders rose 2.5% in April, largely because of gains in the transportation equipment, machinery, and paper industries.

Note to readers

Monthly data in this release are seasonally adjusted and are expressed in current dollars unless otherwise specified. With this release, data for the previous four months have been revised.

Non-durable goods industries *include food, beverage and tobacco products, textile mills, textile product mills, clothing, leather and allied products, paper, printing and related support activities, petroleum and coal products, chemicals, and plastics and rubber products.*

Durable goods industries *include wood products, non-metallic mineral products, primary metal, fabricated metal products, machinery, computer and electronic products, electrical equipment, appliances and components, transportation equipment, furniture and related products and miscellaneous manufacturing.*

Production-based industries

For the aerospace industry and shipbuilding industries, the value of production is used instead of sales of goods manufactured. This value is calculated by adjusting monthly sales of goods manufactured by the monthly change in inventories of goods in process and manufactured finished products.

Unfilled orders *are a stock of orders that will contribute to future sales assuming that the orders are not cancelled.*

New orders *are those received whether sold in the current month or not. New orders are measured as the sum of sales for the current month plus the change in unfilled orders from the previous month to the current month.*

Manufacturers reporting in US dollars

Some Canadian manufacturers report sales, inventories and unfilled orders in US dollars. These data are then converted to Canadian dollars as part of the data production cycle.

For sales, based on the assumption that they occur throughout the month, the average monthly exchange rate for the reference month (noon spot rate) established by the Bank of Canada is used for the conversion. The monthly average exchange rate is available in CANSIM table 176-0064.

Inventories and unfilled orders are reported at the end of the reference period. Therefore, for these variables, the noon spot exchange rate on the last working day of the month is used for the conversion. The noon spot exchange rate is available in CANSIM table 176-0067. Because of exchange rate fluctuations, the monthly average exchange rate can differ substantially from the exchange rate on the last working day of the month.

Table 1
Manufacturing: Principal statistics – Seasonally adjusted

	April 2013	March 2014[r]	April 2014[p]	March to April 2014	April 2013 to April 2014
	millions of dollars			% change[1]	
Manufacturing sales (current dollars)	48,119	50,900	50,850	-0.1	5.7
Manufacturing sales (2007 constant dollars)	44,606	45,336	45,501	0.4	2.0
Manufacturing sales (current dollars) excluding motor vehicles, parts and accessories	41,854	44,490	44,242	-0.6	5.7
Inventories	68,873	71,605	72,392	1.1	5.1
Unfilled orders	70,160	89,199	89,663	0.5	27.8
New orders	48,160	50,056	51,314	2.5	6.5
Inventory-to-sales ratio[2]	1.43	1.41	1.42	...	...

r revised
p preliminary
… not applicable
1. Percent change calculated at thousands of dollars for current dollars, and millions of dollars for constant dollars.
2. The ratio measures the time, in months, that would be required to exhaust inventories if sales were to remain at their current level.

Table 2
Manufacturing sales: Industry aggregates – Seasonally adjusted

	April 2013	March 2014[r]	April 2014[p]	March to April 2014	April 2013 to April 2014
	millions of dollars			% change[1]	
Food manufacturing	7,386	7,941	7,980	0.5	8.0
Beverage and tobacco product	961	1,013	1,010	-0.3	5.0
Textile mills	116	114	122	6.6	5.0
Textile product mills	148	128	133	4.1	-10.0
Clothing manufacturing	202	190	192	0.8	-5.0
Leather and allied product	36	36	43	18.3	19.5
Wood product	2,145	1,965	2,005	2.1	-6.5
Paper manufacturing	1,933	1,923	2,155	12.1	11.5
Printing and related support activities	772	745	742	-0.4	-3.8
Petroleum and coal product	6,309	7,234	6,873	-5.0	8.9
Chemical	3,807	4,119	4,050	-1.7	6.4
Plastics and rubber products	2,011	2,100	2,118	0.9	5.3
Non-metallic mineral product	996	1,057	1,065	0.7	6.9
Primary metal	3,429	3,810	3,801	-0.2	10.9
Fabricated metal product	2,721	2,868	2,895	0.9	6.4
Machinery	2,824	2,990	2,894	-3.2	2.5
Computer and electronic product	1,079	1,062	1,095	3.1	1.5
Electrical equipment, appliance and component	873	844	849	0.5	-2.7
Transportation equipment	8,401	8,857	8,932	0.8	6.3
Motor vehicle	4,338	4,250	4,392	3.3	1.2
Motor vehicle body and trailer	312	298	302	1.5	-2.9
Motor vehicle parts	1,926	2,161	2,216	2.6	15.1
Aerospace product and parts	1,377	1,622	1,522	-6.2	10.6
Railroad rolling stock	87	96	59	-38.3	-32.0
Ship and boat building	97	105	93	-11.5	-4.1
Furniture and related product	830	897	917	2.2	10.4
Miscellaneous manufacturing	1,141	1,008	980	-2.8	-14.1
Non-durable goods industries	23,681	25,543	25,418	-0.5	7.3
Durable goods industries	24,438	25,357	25,433	0.3	4.1

r revised
p preliminary
1. Percent change calculated at thousands of dollars.

Table 3
Manufacturing sales: Provinces and territories – Seasonally adjusted

	April 2013	March 2014[r]	April 2014[p]	March to April 2014	April 2013 to April 2014
	millions of dollars			% change[1]	
Canada	**48,119**	**50,900**	**50,850**	**-0.1**	**5.7**
Newfoundland and Labrador	520	534	553	3.6	6.4
Prince Edward Island	109	125	120	-4.2	9.7
Nova Scotia	885	615	604	-1.7	-31.7
New Brunswick	1,662	1,454	1,388	-4.5	-16.5
Quebec	10,994	12,171	11,889	-2.3	8.1
Ontario	22,075	23,381	23,524	0.6	6.6
Manitoba	1,264	1,319	1,288	-2.4	1.9
Saskatchewan	1,316	1,339	1,427	6.6	8.4
Alberta	5,954	6,587	6,588	0.0	10.7
British Columbia	3,335	3,371	3,464	2.8	3.9
Yukon	2	2	2	-6.2	-13.2
Northwest Territories and Nunavut	2	3	3	-4.6	46.6

r revised
p preliminary
1. Percent change calculated at thousands of dollars.

Available in CANSIM: tables 304-0014, 304-0015 and 377-0009.

Definitions, data sources and methods: survey number 2101.

Data from the May Monthly Survey of Manufacturing will be released on July 16.

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca).

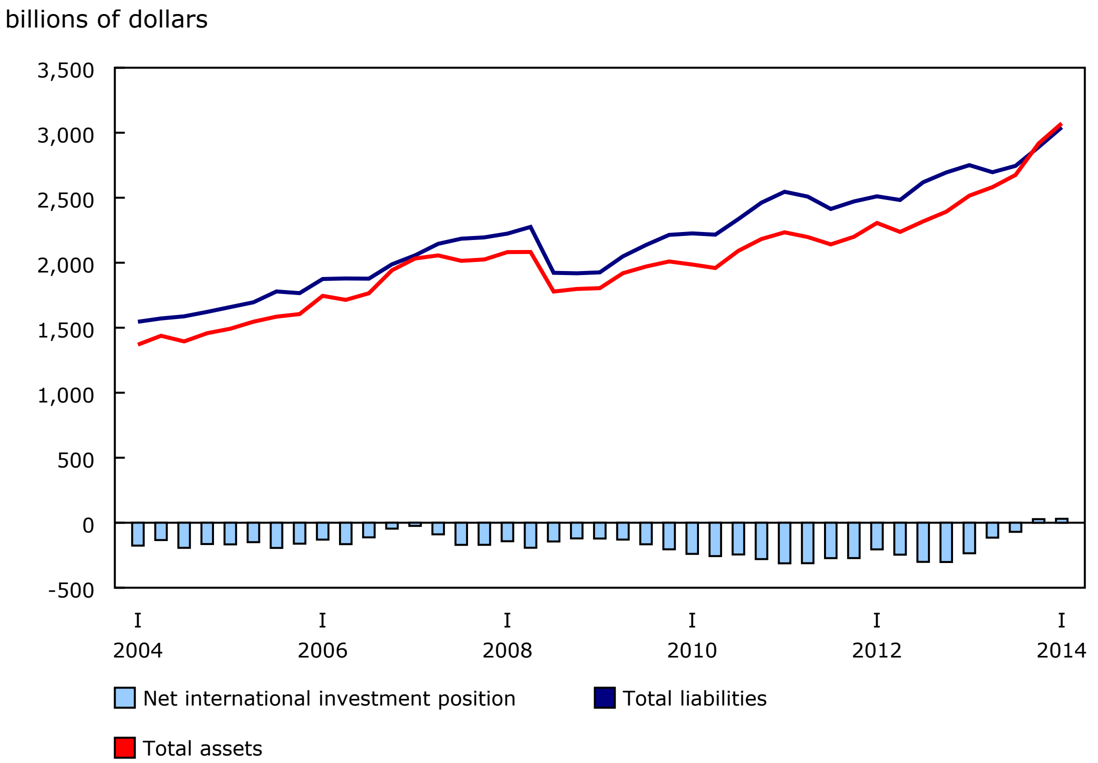
To enquire about the concepts, methods or data quality of this release, contact Michael Schimpf (613-951-9832; michael.schimpf@statcan.gc.ca), Manufacturing and Wholesale Trade Division.

Canada's international investment position, first quarter 2014

Canada's net asset position edged up by $2.5 billion to $30.2 billion in the first quarter, as both international assets and liabilities advanced. The increase in the value of Canada's foreign currency-denominated international assets reflected the effect of a weaker Canadian dollar, while liabilities held by non-resident investors were up mainly on higher Canadian equity prices.

Canada's net international investment position has trended up for five straight quarters, moving from a net debt position to a net asset position in the fourth quarter of 2013. This swing occurred despite the ongoing need to borrow funds from abroad to finance the current account deficit. Overall, the effect on international assets and liabilities of a weakening Canadian dollar, combined with the relatively strong performance of foreign equity markets over most of this period, more than offset Canada's borrowing requirements.

Chart 1
Canada's international investment position



Increases in international assets continue to exceed those in international liabilities

Canada's international assets increased $154.7 billion to $3,072.1 billion at the end of the first quarter, mainly as a result of the upward revaluation effect of a weaker Canadian dollar on foreign currency-denominated assets. Over the quarter, the Canadian dollar lost 3.8% against the US dollar, 4.4% against the British pound, 3.8% against the euro and 5.6% against the Japanese yen. International assets also benefited from higher Canadian portfolio investment abroad in the quarter.

On the other side of the ledger, Canada's international liabilities were up by $152.1 billion to $3,041.9 billion. This change was concentrated in capital gains on non-resident holdings of Canadian equity, as the Standard and Poor's Toronto Stock Exchange composite index advanced 5.2% over the quarter. New investments placed in Canada and the upward revaluation of selected Canadian debt denominated in foreign currencies also added to the overall increase in international liabilities.

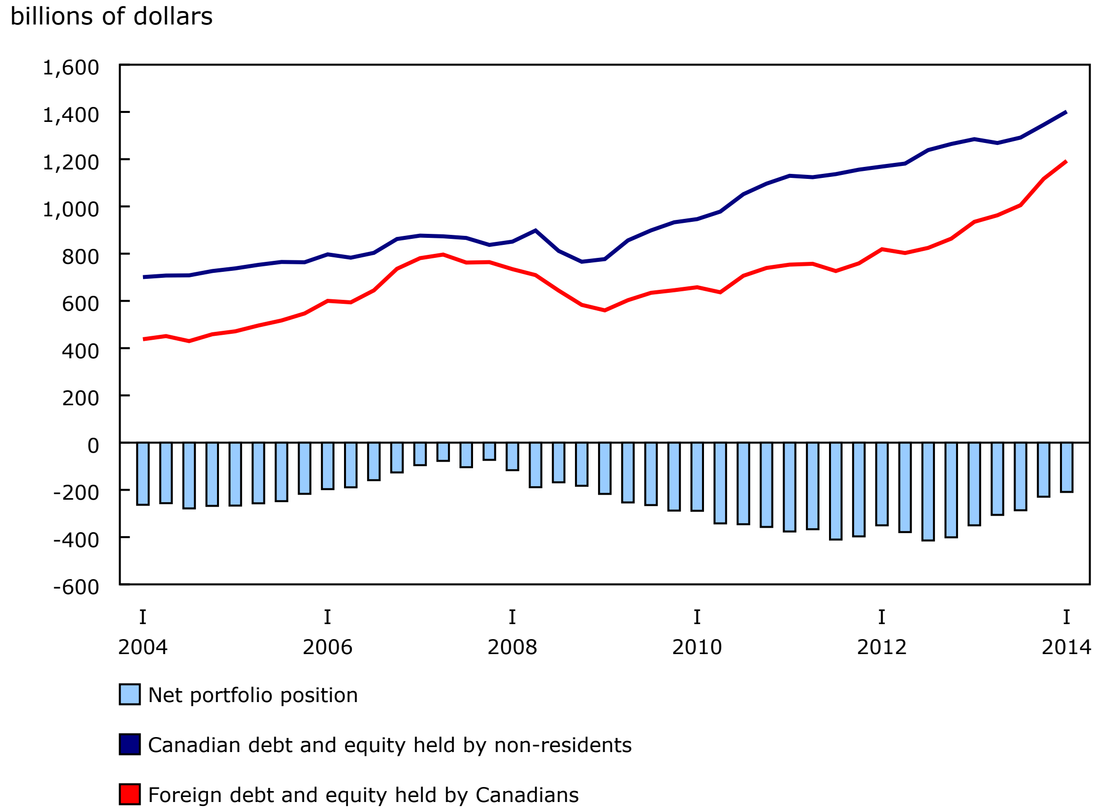
Net foreign liability position on portfolio investment declines further

Canada's net liability on cross-border holdings of securities declined for a sixth straight quarter, falling to $208.7 billion, the lowest level since the end of 2008. The largest changes in international assets and liabilities were led by capital gains.

On the asset side, Canadian holdings of foreign securities were up by $76.0 billion in the first quarter, led by the revaluation effect of the weaker Canadian dollar. These gains were supported by increased investment abroad, as the first quarter marked the largest acquisition of foreign securities by Canadian investors in more than a year.

On the liability side, foreign investors' holdings of Canadian securities increased by $55.9 billion in the first quarter. This was largely the result of upward revaluations of holdings of Canadian shares. These equity gains were moderated by lower foreign holdings of Canadian money market instruments in the quarter. Non-resident holdings of Canadian government debt securities continued to decline, mainly through retirements, in line with the overall reduction in federal government instruments outstanding.

Chart 2
Portfolio investment position

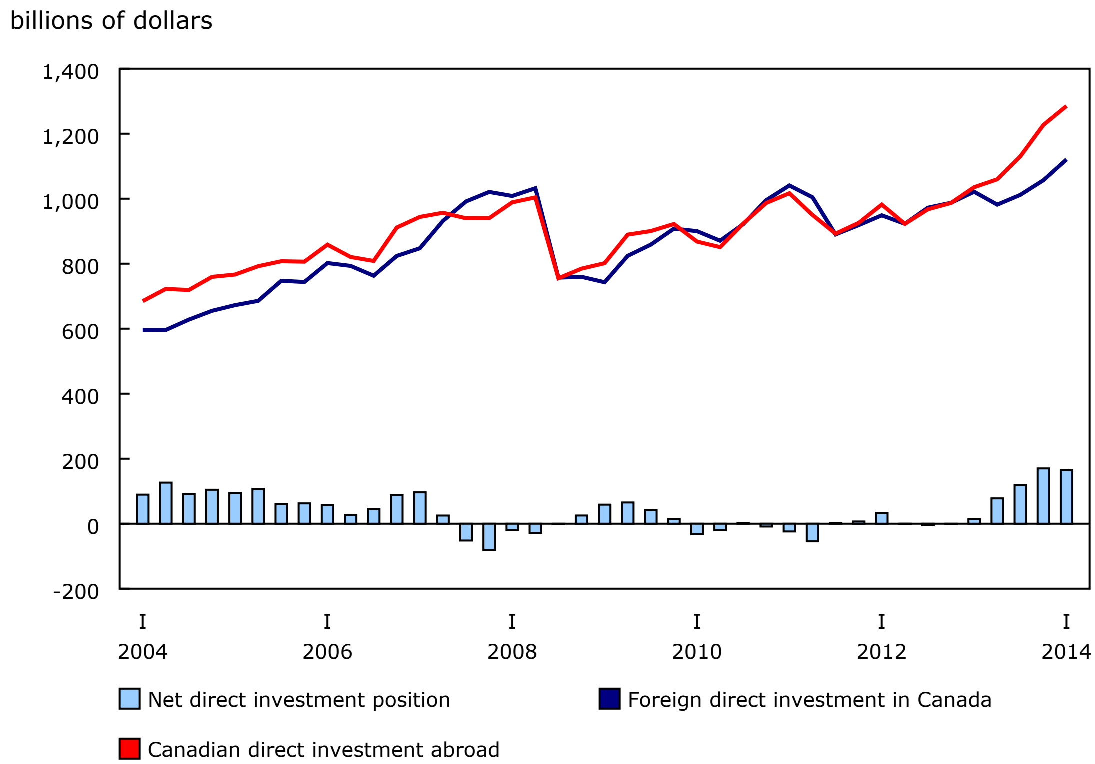


Net foreign asset position on direct investment edges down

The value of foreign direct investment in Canada was up by $64.0 billion to $1,120.8 billion in the first quarter. To a large extent, this reflected the valuation effect of a relatively strong Canadian stock market on direct investment. This increase was supported by strengthened foreign investment in Canadian enterprises. On the other hand, the value of Canadian direct investment assets abroad increased by $58.5 billion to $1,285.3 billion. The upward revaluation effect of a lower Canadian currency on these assets was the main contributor to this change.

As a result, Canada's net asset position on cross-border direct investment decreased $5.6 billion to $164.5 billion at the end of the first quarter. This followed five quarters of an increasing net balance attributable to relatively strong growth in the stock of Canadian direct investment abroad.

Chart 3
Direct investment position



Note to readers

The main measure of the International Investment Position Account now incorporates market valuation for tradeable securities and foreign direct investment equity. This adds a further dimension to the analysis of Canada's net international investment position and more accurately reflects changes in that position. The international investment position at book value is still available, as the annual foreign direct investment release includes geographical and industry details. For more information see Valuation of assets and liabilities.

Currency valuation

The value of assets and liabilities denominated in foreign currency is converted to Canadian dollars at the end of each period for which a balance sheet is calculated. Most of Canada's foreign assets are denominated in foreign currencies while less than half of Canada's international liabilities are in foreign currencies. When the Canadian dollar is appreciating in value, the restatement of the value of these assets and liabilities in Canadian dollars lowers the recorded value. The opposite is true when the Canadian dollar is depreciating.

Change to annual revision practices

The Canadian System of macroeconomic accounts is implementing a new revision policy. Annual revisions for Canada's international investment position, which affect the three most recent calendar years, will take place in December rather than June, as was previously the practice. For more information, see Latest Developments in the Canadian Economic Accounts (13-605-X).

Definitions

*The **international investment position** presents the value and composition of Canada's assets and liabilities to the rest of the world.*

*Canada's **net international investment position** is the difference between Canada's assets and liabilities to the rest of the world.*

*The excess of international liabilities over assets can be referred to as Canada's **net foreign debt**.*

*The excess of international assets over liabilities can be referred to as Canada's **net foreign assets**.*

Table 1
Canada's international investment position at period end

	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013	Fourth quarter 2013	First quarter 2014
Assets	**2,392.4**	**2,515.9**	**2,581.4**	**2,675.2**	**2,917.4**	**3,072.1**
Canadian direct investment abroad	986.9	1,035.3	1,059.6	1,130.3	1,226.9	1,285.3
Canadian portfolio investment	863.6	934.8	962.6	1,005.2	1,116.8	1,192.8
Foreign debt securities	182.9	188.0	188.9	193.6	213.4	234.6
Foreign money market	3.1	3.2	4.4	4.5	5.0	5.1
Foreign bonds	179.9	184.8	184.5	189.1	208.4	229.5
Foreign equity and investment fund shares	680.7	746.8	773.7	811.6	903.3	958.2
Official international reserves	68.2	71.3	72.5	73.6	76.5	84.5
Other Canadian investment	473.7	474.5	486.8	466.1	497.3	509.4
Loans	141.3	146.6	140.6	142.2	145.5	147.8
Currency and deposits	246.7	247.8	265.1	243.6	263.4	272.2
Other assets	85.8	80.1	81.1	80.2	88.4	89.5
Liabilities	**2,694.5**	**2,750.7**	**2,696.3**	**2,745.2**	**2,889.8**	**3,041.9**
Foreign direct investment in Canada	987.4	1,021.3	981.7	1,011.7	1,056.8	1,120.8
Foreign portfolio investment	1,264.4	1,284.8	1,268.5	1,291.5	1,345.6	1,401.5
Canadian debt securities	839.6	859.0	856.7	847.3	860.5	883.4
Canadian money market	80.9	75.5	85.5	88.4	80.5	76.7
Canadian bonds	758.7	783.4	771.2	759.0	780.0	806.7
Canadian equity and investment fund shares	424.8	425.8	411.8	444.1	485.1	518.1
Other foreign investment	442.7	444.6	446.0	442.0	487.4	519.6
Loans	62.5	69.2	70.2	72.1	72.4	69.8
Currency and deposits	350.1	344.9	345.7	340.2	385.1	419.4
Special drawing rights	9.2	9.1	9.5	9.4	9.8	10.2
Other liabilities	20.8	21.5	20.6	20.2	20.1	20.2
Net international investment position	**-302.1**	**-234.9**	**-114.8**	**-70.0**	**27.6**	**30.2**

Available in CANSIM: tables 376-0059, 376-0142 and 376-0144.

Definitions, data sources and methods: survey numbers 1534 and 1537.

For more information, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca).

To enquire about the concepts, methods or data quality of this release, contact Marie-Josée Lamontagne (613-951-5179; marie-josee.lamontagne@statcan.gc.ca), International Accounts and Trade Division.

Study: Receiving care at home, 2012

In 2012, about 2.2 million Canadians with a long-term illness, disability or aging needs had received care in their own home in the last 12 months. This represented 8% of all Canadians aged 15 years or older.

A new study using data from the 2012 General Social Survey found that the proportion of Canadians receiving care was similar across the country. The only exceptions were Newfoundland and Labrador, where the proportion was higher at 9%, and Alberta, where it was lower at 5%.

Overall, seniors aged 75 and older were the most common care receivers, accounting for one in four Canadians receiving help at home. Younger seniors, aged 65 to 74, represented 13% of care receivers, a proportion similar to that of Canadians aged 55 to 64.

Young adults under the age of 25 accounted for about 10% of all care recipients. Unlike seniors, who were most often coping with aging needs, young care recipients were most often dealing with mental illness, such as depression, bipolar disorder, or schizophrenia.

A slight majority (56%) of care receivers were women, partly reflecting their longer life expectancies and corresponding greater representation as seniors. Their reasons for care paralleled those of men, though they were more often receiving care for aging needs and arthritis.

Overall, the vast majority (88%) of care receivers relied on help from family and friends. About half combined this help with professional services. Relying on professional services alone was reported by 12%.

In general, care from family members or friends differed from professional care, in terms of intensity and type of assistance. Care receivers typically had about seven hours of weekly assistance from family and friends and about two hours of weekly help from professional services.

The most common form of help received from family and friends was transportation, identified by 83% of care recipients. Next was help with cooking and cleaning, at 67%, followed by home maintenance or outdoor work, at 53%.

The types of help received from professional services were more often medical. Half of care recipients with professional help had assistance with, for example, changing bandages, measuring blood pressure and performing heart monitor tests or other medical tests or treatments.

Note to readers

This release is based on the analytical paper "Receiving care at home," available today in the publication Spotlight on Canadians: Results from the General Social Survey.

The report uses data from the 2012 General Social Survey on Caregiving and Care Receiving to examine Canadians who rely on care in the home, including the reason for care, the types of people providing help and the nature and intensity of care. It also looks at the satisfaction with the care received.

Definitions, data sources and methods: survey number 4502.

The article "Receiving care at home," part of the publication *Spotlight on Canadians: Results from the General Social Survey*, no. 2 (89-652-X), is now available from the *Browse by key resource* module of our website under *Publications*.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

New motor vehicle sales, April 2014

New motor vehicle sales data are now available for April.

Note to readers

These data are subject to revision.

Available in CANSIM: table 079-0003.

Definitions, data sources and methods: survey number 2402.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (613-951-4636; mediahotline@statcan.gc.ca).

New products and studies

New studies

Spotlight on Canadians: Results from the General Social Survey: "Receiving care at home", No. 2
Catalogue number 89-652-X2014002 (HTML | PDF)

Release dates: June 16 to 20, 2014

(Release dates are subject to change.)

Release date	Title	Reference period
16	**Canada's international transactions in securities**	April 2014
17	**Job vacancies**	Three-month average ending in March 2014
18	**Wholesale trade**	April 2014
18	**Police-reported hate crimes**	2012
18	**Travel between Canada and other countries**	April 2014
18	**Canada's population estimates**	First quarter 2014
19	**Employment Insurance**	April 2014
19	**National balance sheet and financial flow accounts**	First quarter 2014
20	**Consumer Price Index**	May 2014
20	**Retail trade**	April 2014

See also the release dates for major economic indicators for the rest of the year.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