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Infomat

A Weekly Review

Friday, March 22, 2002

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- **Investment in ICT pays off for businesses**

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- **Fewer farmers working the land**

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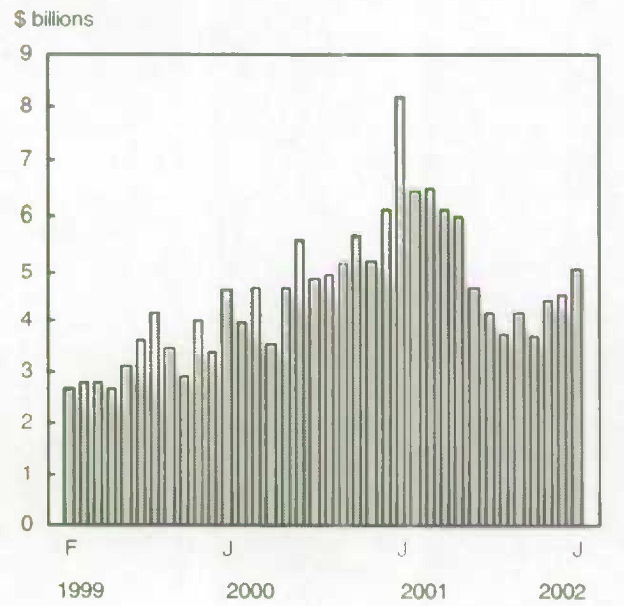
Merchandise exports surge by more than $1 billion

Merchandise exports increased for only the third time in 11 months in January, and they did it with a vengeance, surging more than $1 billion over December. However, despite the billion-dollar surge, January's exports were still 13.9% short of those in January 2001.

Canadian companies exported $33.0 billion in goods in January, up from $32.0 billion in December. This gain, led by exports of aircraft, industrial machinery and natural gas, was the largest monthly increase in exports since January 2001.

Merchandise exports grew 3.1% in January; this was almost double the pace of imports, which rose 1.6% from December to $27.9 billion, halting six months of decline. The strong exports pushed the nation's trade surplus up more than $500 million to $5.1 billion in January, its highest since May 2001.

Trade balance



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Statistics Canada Statistique Canada

Canada

... Merchandise exports surge by more than $1 billion

The growth in merchandise exports to the United States and the European Union far outweighed declines to Japan and other nations. Canadian companies sent nearly $28.0 billion in goods to the United States in January, up 4.4% from December, and they imported $20.4 billion worth, up 1.6%. As a result, the trade surplus with the United States rose $852.0 million to $7.6 billion.

The major factor in the big gain was exports of machinery and equipment, which increased 10.8% in January to $8.7 billion. Exports of aircraft, engines and parts jumped more than one-third from December to a record $2.2 billion. Exports of television, telecommunications and related equipment were up 2.9% to $953.8 million, the third straight monthly advance.

Exports of industrial goods and materials rose 1.1% in January to $5.5 billion. In the past five years, gains in this sector have been driven by a steady increase in exports of chemicals, plastics and fertilizers.

Energy product exports increased 7.2% to $3.0 billion in January, the second straight monthly increase. This was due mainly to strong exports of natural gas to the United States, which rose 37.2% to $1.4 billion. However, crude petroleum exports fell 14.1% from December to $884.7 million in January.

Exports of forestry products picked up in January, rising 0.8% from December to just over $3.0 billion. Exports of lumber and sawmill products rose 4.3% to $1.5 billion, the second increase in a row, following a string of declines since July. The 19.3% countervailing duties imposed in August expired in mid-December, giving Canadian softwood lumber producers a temporary reprieve. Lumber exports rose 1.2% to $935.5 million in January.

The nation's two largest import sectors, automotive products and machinery and equipment, experienced declines. However, increases in all other sectors more than offset the decline. The main contributor to January's rise in imports was Canada's third largest import sector, industrial goods and materials, in which imports jumped 8.1% to $5.5 billion.

Canada's largest import sector, machinery and equipment, dropped 2.6% to $8.4 billion in January. Within this sector, imports of aircraft and other transportation equipment declined 24.1% to just under $1 billion.

Canadian international merchandise trade *(Internet: 65-001-XIB, $14/$141; paper: 65-001-XPB, $19/$188) will be available soon. For general information, contact Jocelyne Elibani, (613-951-9647; 1-800-294-5583). For analytical information, contact Daryl Keen (613-951-1810), International Trade Division.* *(See also "Current trends" on page 8.)*

Manufacturers begin the new year on bright note

After a year of production cuts, job losses and plant closures, manufacturers began the new year on a brighter note. Manufacturing shipments surged 3.1% in January to $41.7 billion. However, a 7.6% decline in the aerospace product and parts industry partly offset January's overall increase.

January's rise in shipments was the largest monthly increase since May 2000 (+4.1%), a period of strong expansion in the manufacture of motor vehicles and computer and electronic products and of rising prices for petroleum and coal products. Eighteen of 21 industries, representing 91% of total shipments, reported higher values.

Other major contributors to the month's increase included machinery, fabricated metal products and beverage and tobacco products. According to the Labour Force Survey, thousands of new manufacturing jobs appeared in January and February. Employment in manufacturing jumped an estimated 62,000 in February alone, the second consecutive monthly advance.

Chemical products led all industries with a 6.3% increase in shipments for January. Manufacturers more than regained their December losses (-5.8%) as shipments rose to $3.0 billion, the highest since May 2001. Increasing demand, as well as higher industrial prices for chemicals were factors in the gain.

In the machinery industry, several large orders shipped in January contributed to a 9.1% increase. Production had slowed throughout 2001 in response to the weakening economy and lower demand for machinery. Shipments rose to $2.1 billion in January, their highest since January 2001. Also up in January were fabricated metal products (+6.7%) and beverage and tobacco products (+10.5%).

Manufacturers' shipments, January 2002
Seasonally adjusted

	$ millions	% change, previous month
Canada	**41,680**	**3.1**
Newfoundland and Labrador	188	3.9
Prince Edward Island	108	-0.1
Nova Scotia	692	2.7
New Brunswick	983	-0.1
Quebec	9,890	2.0
Ontario	22,288	4.0
Manitoba	959	4.3
Saskatchewan	622	7.7
Alberta	3,273	2.4
British Columbia	2,672	0.3
Yukon, Northwest Territories and Nunavut	5	47.3

Partly offsetting January's overall increase in shipments, the aerospace product and parts industry fell 7.6% from December to $1.0 billion. The strong growth of recent years soured in the latter half of 2001 and into 2002, as market uncertainty lingered throughout the aircraft and parts sector.

Inventories fell for the eighth successive month (-0.5% to $62.2 billion), as manufacturers continued to reduce them. Finished-product inventories eased back 0.1% to $19.3 billion in January, following a 0.9% drop in December, and were at the lowest point since September 2000.

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... Manufacturers begin the new year on bright note

Aerospace products and parts manufacturers lowered their inventories 2.8% to $7.7 billion, the fourth consecutive decrease. Stocks, which had been expanding in recent years, declined throughout the fourth quarter, as insecurity in the aviation sector resulted in fewer orders, production slowdowns and falling inventories.

Expanding shipments, countered by gradually decreasing inventories, resulted in a significant drop of the inventory-to-shipment ratio in January to 1.49. This was the lowest ratio in eight months, and well short of the nine-year high of 1.56 in October 2001.

Unfilled orders fell 0.8% to $46.4 billion in January, their lowest since July 1999. New orders, which have been generally declining since late 2000, rose 3.9% to $41.3 billion, their highest since September 2001.

The January 2002 issue of the ***Monthly Survey of Manufacturing*** *(Internet: 31-001-XIB, $15/$147) will be available soon. For general information, contact the dissemination officer (1-866-873-8789, 613-951-9497, manufact@statcan.ca). For analytical information, contact Russell Kowaluk (613-951-0600; kowarus@statcan.ca), Manufacturing, Construction and Energy Division. (See also "Current trends" on page 8.)*

Vehicle sales reach highest monthly level in 25 years

Consumers continued spending heavily on new cars and trucks in January 2002. New motor vehicle sales hit 146,288, the highest monthly level since 1976.

The upward trend in new motor vehicle sales started slowly at the beginning of 2001, accelerating with the recent boost from incentive programs introduced in October.

In January, consumers bought 78,935 new passenger cars, up a slight 0.4% from December. This fourth consecutive monthly increase was fuelled by strong sales of cars built overseas, which rebounded 5.2% after dropping 1.7% in December. Meanwhile, sales of North American-built cars fell 1.5%, following three consecutive monthly gains.

Despite a 0.4% decrease from December to January, new truck sales reached 67,353. This marks the third consecutive month of near record-highs, eclipsed only by the December 1997 all-time high of 79,968.

The largest increases from December were in the region formed by British Columbia and the three territories (+8.2%), Alberta (+6.2%), Manitoba (+4.8%) and New Brunswick (+4.7%). Each of these regions posted year-over-year advances of at least 12.0%.

Weaker sales in Ontario (-3.2%) and Quebec (-1.5%) ended three months of growth for these two provinces. Ontario and Quebec account for more than two-thirds of national sales.

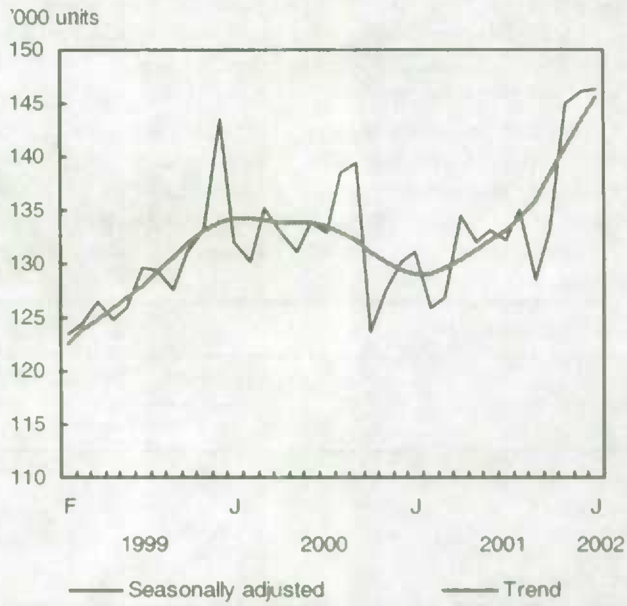
The January 2002 issue of ***New motor vehicle sales*** *(Internet: 63-007-XIB, $13/$124) is now available. For general information, contact Client Services (1-877-421-3067; 613-951-3549; retailinfo@statcan.ca). For analytical information, contact Clérance Kimanyi (613-951-6363; clerance.kimanyi@statca.ca), Distributive Trades Division.*

Note to Readers

Passenger cars *include those used for personal and commercial purposes such as taxis or rental cars.* ***Trucks*** *include minivans, sport-utility vehicles, light and heavy trucks, vans and buses.* ***North American-built new motor vehicles*** *include those manufactured or assembled in Canada, the United States or Mexico. All other new vehicles are considered manufactured overseas.*

For reasons of confidentiality, data for Yukon, the Northwest Territories and Nunavut are included in the British Columbia figures.

New motor vehicle sales



Labour productivity grew more quickly in U.S. than in Canada

Canadian businesses continued to improve their labour productivity last year, but at a slower pace than their American counterparts. Labour productivity rose 1.2% in Canada in 2001, compared with 1.9% in the United States.

This seven-percentage-point gap in favour of American businesses was in line with the average annual gap of nine percentage points since 1995. Canada's 1.2% gain last year was slightly slower than the 1.5% increase the year before.

However, Canada last year maintained an advantage in unit labour costs, an indicator that measures changes in hourly compensation relative to labour productivity, and which is a key measure of competitiveness. Unit labour costs rose 2.7% in Canada, compared with 3.9% south of the border.

Despite Canada's slower productivity performance, hourly compensation paid by Canadian businesses grew more slowly than it did in the United States, more than offsetting the productivity gap. Hourly wages for Canadian businesses rose 3.8% in 2001, compared with a 5.9% increase in the United States.

Productivity is a measure of production efficiency that most economists regard as the foundation of a country's standard of living. Labour productivity is a measure of the output per hour worked, and is closely related to the remuneration paid to employees. It grows both when businesses become more efficient, and when businesses increase the amount of machinery and equipment and advanced technologies used by each worker.

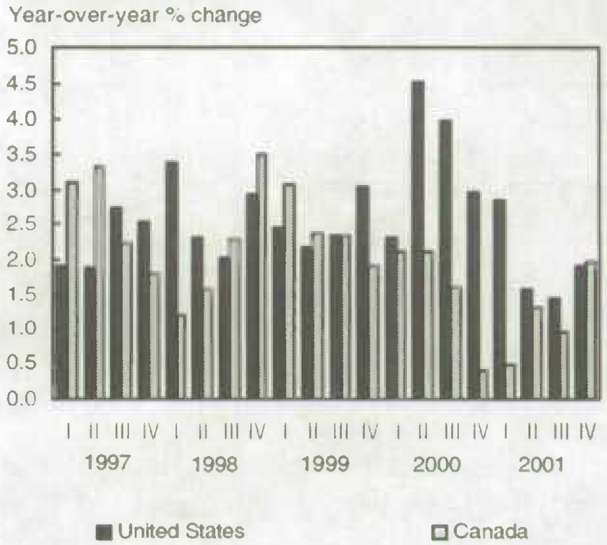
On a quarterly basis, Canadian businesses barely edged out their American counterparts. Labour productivity in Canada in the last three months of 2001 increased 2.0% compared with the same quarter in 2000, virtually identical to the 1.9% growth in the United States. It was the first time since the third quarter of 1999 that productivity gains among Canadian businesses were similar to those in the United States.

Hourly compensation increased 4.0% in the fourth quarter in both countries. Combined, the similar growth rates in both productivity and hourly compensation resulted in an identical 2.0% gain in unit labour costs in each nation in the fourth quarter, when measured in their respective national currencies.

Business sector productivity in 2001

	Canada	United States
	% change	
Labour productivity	1.2	1.9
Real output	1.2	0.9
Hours worked	0.0	-1.0
Hourly compensation	3.8	5.9
Unit labour cost	2.7	3.9

Labour productivity of the business sector in Canada and the United States



However, Canadian businesses still had an advantage when the unit labour cost was adjusted for the exchange rate. Measured in American dollars, Canada's unit labour cost actually fell 1.6% in the fourth quarter. Given the rise in unit labour cost in the United States, Canadian businesses improved their comparative costs 3.6%, down from 5.1% posted in the third quarter.

Productivity in both nations was reflected in a drop in hours worked, as businesses adjusted their labour needs to a decline in output. Hours worked fell for the fourth consecutive quarter in the United States, and for the second straight quarter in Canada.

On a quarter-to-quarter basis, labour productivity in Canada's business sector was up 0.5% in the fourth quarter compared with the third in the wake of improved economic activity. Economic output in the business sector rose 0.5%, following two quarters of declines.

While labour productivity has shown positive growth in each quarter of 2001, the growth in the fourth quarter gave evidence of an early stage of an economic recovery. The growth in productivity in the fourth quarter is credited to the tendency of businesses to increase the efficiency of their existing employees, rather than hiring new ones. This was in contrast to the growth of the first three quarters when businesses reacted to poor economic conditions by reducing hours worked. The boost in fourth quarter output, which was achieved without an increase in the number of hours worked, was due primarily to renewed household spending in residential construction and automobile purchases.

For more information, contact Jean-Pierre Maynard (613-951-3654; maynard@statcan.ca), Micro-Economic Analysis Division.

Investment in ICT pays off for businesses

Canadian businesses' heavy investment in information and communications technology (ICT) was a key factor in the growth of the economy in the last half of the 1990s. From 1995 to 2000, gross domestic product (GDP) in the business sector rose an average 4.9% a year, about triple the average 1.5% growth rate from 1988 to 1995.

The rapid adoption of ICT reflected the steep decline in the price of computer capabilities and related products (processing speed, memory, transmission capabilities and storage space). Business investment in ICT more than doubled from 1995 to 2000 compared with the 1988-to-1995 period, as firms replaced and upgraded their high tech equipment and software.

Between 1995 and 2000, GDP posted its highest growth since 1981, partly because business ICT spending took off at a 27.6% average annual rate, five times faster than business sector output.

Labour productivity grew 1.7% per year in the business sector in the last half of the 1990s, faster than the 1.2% yearly average in the first half of the decade.

From 1988 to 2000, multifactor productivity grew at an average annual rate of 0.3%, compared with 0.2% from 1981 to 1988. The business sector saw multifactor productivity resurge strongly from 1995 to 2000 at an annual average rate of 1.0%, compared with -0.3% from 1988 to 1995.

During the last half of the 1990s, multifactor productivity contributed 20.4% of the output growth in Canada, up from 6.1% during the 1981-to-1988 period. Accelerating multifactor productivity growth suggests considerable improvements in technology, more-efficient production and cyclical effects associated with the expansion phase of the late 1990s.

The remarkable turnaround in multifactor productivity growth during this period brought Canada's productivity performance closer to that of the United States. From 1981 to 1999, multifactor productivity in the U.S. grew at an average 0.9% a year, more than four times the pace of 0.2% in Canada. This gap was the result of Canada's relatively dull performance up to 1995, when multifactor productivity was 0.0% per year on average, compared with 0.7% in the United States.

Note to Readers

This article is based on a new analytical study that examines changes in the patterns of capital formation and the sources of economic growth for the Canadian business sector from 1995 to 2000. These changes are compared with developments from 1981 to 1995.

***Labour productivity** is a measure of the output for every hour worked. **Multifactor productivity**, a broader indicator, measures the productive efficiency of labour input plus capital inputs.*

Sources of economic growth in the business sector

	1981-2000	1981-1988	1988-1995	1995-2000
	Annual average percentage point contribution[1]			
Labour productivity growth (annual average growth rate)	1.4	1.3	1.2	1.7
Capital deepening	0.6	0.6	0.9	0.4
Information and communication technology	0.4	0.3	0.4	0.4
Other machinery and equipment	0.1	0.1	0.1	0.1
Structures	0.1	0.1	0.3	-0.1
Labour quality	0.5	0.5	0.6	0.3
Multifactor productivity (annual average growth rate)	0.2	0.2	-0.3	1.0

[1] *Except where noted.*

From 1995 to 1999, however, the Canadian business sector posted a 1.0% annual average gain in multifactor productivity, compared with 1.3% in the United States.

*The report **A comparison of Canada-US economic growth in the information age, 1981-2000** (Internet: 11F0027MIE, no. 001, free) is now available on Statistics Canada's website (www.statcan.ca). From the* Our products and services *page, choose* Research papers (free), *then* National accounts. *For more information, contact Tarek M. Harchaoui (613-951-9856; harctar@statcan.ca), Microeconomic Analysis Division.*

Fewer farmers working the land

Farm employment has declined steadily since the Second World War. Most recently, however, the decline started to intensify in 1999, and within three years, farm employment as a main job had plummeted 26%.

Alberta, Saskatchewan and Ontario were hit with the most severe drop in farm employment, experiencing declines of 30% or more from 1998 to 2001.

Despite the decrease in farm employment, farmland has not been abandoned on a large scale. For instance, the number of hectares planted with major crops was at an all-time high in 2001.

Self-employed farmers with no employees experienced the steepest drop in farm employment. These farmers are more likely to have smaller farms that are now run as second jobs, causing some of the decline in main-job employment.

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... Fewer farmers working the land

Better non-farm job opportunities are also likely causing some farms to be run as second jobs. From 1998 to 2000, main-job employment rose in transportation (+11%), manufacturing (+12%), trade (+11%), health care and social assistance (+9%) and education (+4%) — the main industries in which farm operators and their spouses can apply their skills.

Farmers' spouses and children are also being lured to off-farm work. As a result, the number of people mainly employed in agriculture per farming household has dropped. In 1998, in every 100 farming households, there were 143 people mainly employed on the farm. By 2001, this number had dropped to 131.

Fewer spouses combining their efforts on the farm caused most of this drop. In 1998, almost 36% of farmers had a spouse who was also employed in agriculture, a proportion that dropped to only 27% by 2001.

Farm profits have not grown since 1996, but operating expenses reached record levels in 2000. Net farm income was $2.6 billion in 2000, about the same as in the previous three years and only a fraction of the $11.1-billion high (adjusted for inflation) reached in 1975.

As a group, farmers are relatively old. The median retirement age in agriculture is 66. Although this is much higher than the overall median retirement age of 62, a higher proportion of farmers are approaching or have surpassed the normal retirement age.

Employment in agriculture as main job
Seasonally adjusted

	December 1998	December 2001	1998 to 2001
	'000		% change
Canada	**424.7**	**312.7**	**-26.4**
Newfoundland and Labrador	1.0	0.5	-50.0
Prince Edward Island	4.3	4.5	4.7
Nova Scotia	6.5	7.2	10.8
New Brunswick	5.5	4.5	-18.2
Quebec	64.5	61.3	-5.0
Ontario	112.2	76.9	-31.5
Manitoba	38.6	30.4	-21.2
Saskatchewan	72.6	46.3	-36.2
Alberta	91.4	57.0	-37.6
British Columbia	26.9	25.1	-6.7

The article "Farmers leaving the field" is available in the February 2002 online edition of ***Perspectives on labour and income*** *(Internet: 75-001-XIE, $5/$48). For information, contact Geoff Bowlby (613-951-3325), Labour Statistics Division.*

New from Statistics Canada

Perspectives on labour and income
Spring 2002

The lead article in the Spring 2002 issue of *Perspectives on labour and income*, "The labour market: Year-end review 2001" is a wrap-up of changes and trends in the labour market in 2001. The second article examines changes in wealth inequality from 1984 to 1999. "Farmers leaving the field" looks at declining farm employment, and "The male-female wage gap" demonstrates the importance of measurement, decomposition techniques and differences in the gap along the wage scale.

Completing this issue is "Private pension savings, 1999," which focuses on the monies in employer pension plans and Registered Retirement Savings Plans. It also presents estimates of net worth. (These articles have all appeared previously in on-line issues of *Perspectives on labour and income*.)

The Spring 2002 issue of ***Perspectives on labour and income*** *(paper: 75-001-XPE, $18/$58) is now available. For more information, contact Henry Pold (613-951-4608; henry.pold@statcan.ca), Labour and Household Surveys Analysis Division.*

New from Statistics Canada

Perspectives on labour and income
March 2002

The March 2002 online edition of *Perspectives on labour and income* features the article "Barriers to job-related training," which examines the groups that experience obstacles and whether access to training has improved over time.

The March 2002 online edition of ***Perspectives on labour and income*** *(Internet: 75-001-XIE, $5/$48) is now available. For more on the featured article, contact Deborah Sussman, (613-951-4226; deborah.sussman@statcan.ca). For general information, contact Henry Pold, (613-951-4608; henry.pold@statcan.ca), Labour and Household Surveys Analysis Division.*

Standard geographical classification

The manual *Standard geographical classification (SGC) 2001* is the official classification for geographical areas from the 2001 Census and other surveys. The geographical areas include the 13 provinces and territories, 288 census divisions (counties) and 5,600 census subdivisions (municipalities). Also included are 27 census metropolitan areas, 113 census agglomerations and 76 economic regions.

The manual ***Standard geographical classification (SGC) 2001****, Volume 1 (paper: 12-571-XPB, $99) is now available. For more information contact Richard Fortin (613-951-3445; standards@statcan.ca), Standards Division.*

Canadian Vehicle Survey

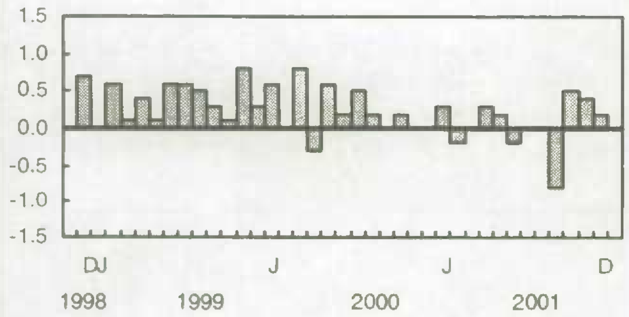
Vehicles covered in the third quarter 2001 issue of the *Canadian Vehicle Survey* travelled an estimated 83.9 billion kilometres. The survey measures the activity of all on-road vehicles registered in Canada, with the exception of some vehicles such as motorcycles, construction equipment and road maintenance equipment. Estimates of total vehicle-kilometres are available by province and territory. Estimates of passenger-kilometres are available by province.

The third quarter 2001 issue of the ***Canadian Vehicle Survey*** *(Internet: 53F0004XIE, free) is now available on Statistics Canada's website (www.statcan.ca). From the* Our products and services *page, choose* Free publications, *then* Transport and warehousing. *To obtain data, contact Jean-Robert Larocque (613-951-2486; laroque@statcan.ca). For general information, contact Wendy Christoff (613-951-2498; chriwen@statcan.ca), Transportation Division.*

Current Trends

Gross domestic product

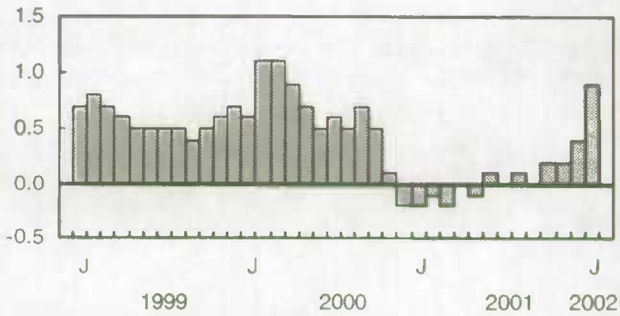
% change, previous month



Total economic activity advanced 0.2% in December, after rising 0.4% in November.

Composite index

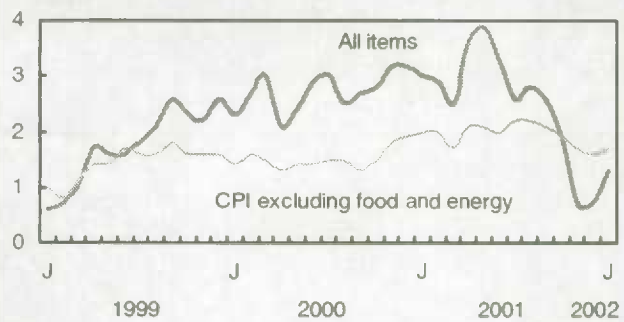
% change, previous month



The leading indicator gained 0.9% in January, due mainly to strength in household spending.

Consumer price index

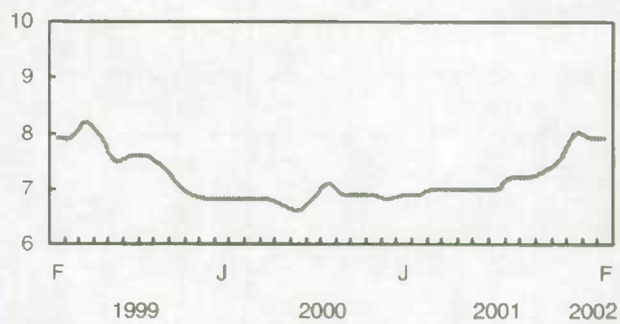
% change, previous year



Consumer prices for goods and services were 1.3% higher in January than they were a year earlier. Excluding food and energy, prices rose 1.7%.

Unemployment rate

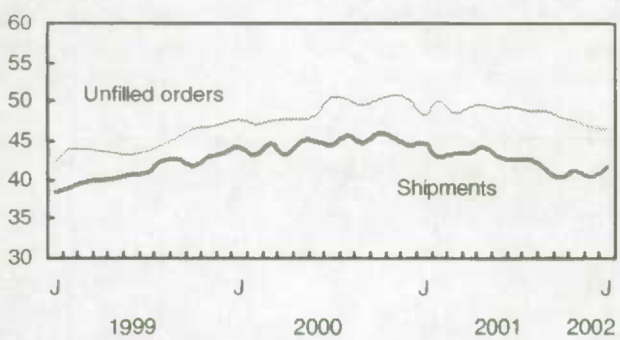
%



In February, the unemployment rate remained unchanged at 7.9%.

Manufacturing

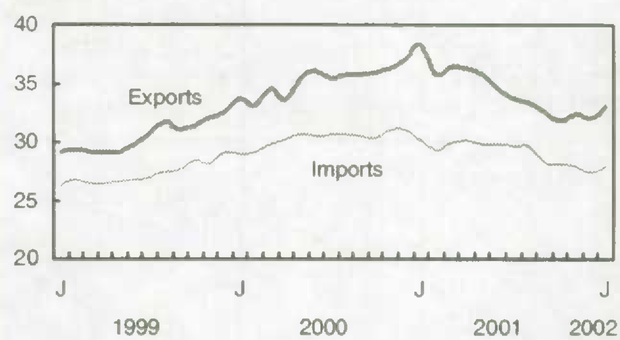
$ billions



Manufacturers' shipments surged 3.1% in January to $41.7 billion. The backlog of unfilled orders declined 0.8% to $46.4 billion.

Merchandise trade

$ billions



In January, the value of merchandise exports rose 3.1% to $33.0 billion. Imports climbed 1.6% to $27.9 billion.

Note: All series are seasonally adjusted except the Consumer Price Index.

Latest statistics

	Period	Level	Change, previous period	Change, previous year
GENERAL				
Gross domestic product ($ billions, 1997)[1]	December	943.1	0.2%	0.7%
Composite Index (1992=100)	February*	170.9	1.1%	2.6%
Operating profits of enterprises ($ billions)	Q4 2001	33.8	-5.6%	-29.9%
Capacity utilization rate (%)[2]	Q4 2001	80.3	-1.2†	-4.8†
DOMESTIC DEMAND				
Retail trade ($ billions)	January*	25.3	1.1%	6.4%
New motor vehicle sales (thousands of units)	January	146.3	0.0%	11.6%
Wholesale trade ($ billions)	January*	33.3	2.0%	3.0%
LABOUR				
Employment (millions)	February	15.2	0.0%	0.9%
Unemployment rate (%)	February	7.9	0.0†	1.0†
Participation rate (%)	February	66.4	0.0†	0.4†
Average weekly earnings ($)	December	671.43	0.10%	1.92%
Help-wanted Index (1996=100)	February	124	-0.8%	-26.6%
Regular Employment Insurance beneficiaries (in thousands)	December	557.2	0.0%	16.9%
INTERNATIONAL TRADE				
Merchandise exports ($ billions)	January*	33.0	3.1%	-13.9%
Merchandise imports ($ billions)	January*	27.9	1.6%	-7.3%
Merchandise trade balance (all figures in $ billions)	January*	5.1	0.6	-3.1
MANUFACTURING				
Shipments ($ billions)	January*	41.7	3.1%	-6.7%
New orders ($ billions)	January*	41.3	3.9%	-3.3%
Unfilled orders ($ billions)	January*	46.4	-0.8%	-4.0%
Inventory/shipments ratio	January*	1.49	-0.05	0.04
PRICES				
Consumer Price Index (1992=100)	February*	116.9	0.6%	1.5%
Industrial Product Price Index (1997=100)	January	106.2	0.9%	-1.2%
Raw Materials Price Index (1997=100)	January	103.2	2.6%	-13.0%
New Housing Price Index (1992=100)	December	107.3	0.2%	2.8%

Note: All series are seasonally adjusted with the exception of the price indexes.
* *new this week*
† *percentage point*
[1] *1997 replaces 1992 as the base year used in determining prices for gross domestic product by industry. Also, valuation has been changed from factor cost to basic prices.*
[2] *Calculation of the rates of capacity use is now based on the 1997 North American Industrial Classification System (NAICS), which has replaced the 1980 Standard Industrial Classification.*

Infomat
A weekly review

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