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REPORT OF THE  
IT&C/REE CAPITAL INVESTMENT  
INTENTIONS SURVEY  
CONDUCTED IN OCTOBER 1982



December, 1982  
Capital Expenditures Group  
Statistical and Data Base Services  
Department of Industry, Trade & Commerce/  
Regional Economic Expansion  
Ottawa

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Mr. A. Skahen, Analyst, Surveys and Analysis Group, will be pleased to answer any questions which arise from this report.

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PREFACE

This report is based on the Capital Investment Intentions Survey of the Department of Industry, Trade and Commerce/Regional Economic Expansion covering some 280 large corporations which was carried out in October and November 1982. The survey does not include smaller firms, nor investments in housing, agriculture or fishing. Direct government outlays are also excluded.

The data provided in this report should only be regarded as the investment intentions at a given point in time, of a panel of large firms; thus the data do not provide the investment picture for the economy as a whole. Nevertheless, the data presented here are useful as an indication of those changes that have occurred in planned outlays since the previous survey, and as an indication of the factors which have caused these changes. The survey results also provide a breakout of investment intentions at a fairly disaggregated level.

EXECUTIVE SUMMARY

The Capital Investment Intentions Survey of the Department of Industry, Trade and Commerce/Regional Economic Expansion conducted in October and November 1982 covers 280 large corporations and provides a reading on business capital spending for 1983. Several highlights from the current report are given below.

- i) The Survey suggests that business capital investment in 1983 will continue to decline.
- ii) The Survey results, after adjustments, suggest that the level of business spending in the total economy in 1983 will increase by 2-4 percent in current dollar terms and that in real terms spending for 1983 may be down in the range of 6-8 percent. This compares with an estimated decrease of 10-12 percent for 1982 and increase of 6.4 percent for 1981, 7.4 percent in 1980 and 12.4 percent in 1979 as most recently reported in the National Accounts.
- iii) The proportion of capital spending intended for 1983 directed to research and development remains unchanged from the 1.2 percent indicated for 1982.
- iv) Compared to a similar Survey conducted in April 1982 this recent Survey shows a 19 percent reduction in the level of investment plans for the 1984-1986 period. Companies presently indicate a total of about \$86 billion (current dollars) in investment plans for the medium term.

- v) On a regional basis, all regions record declines for 1983. Québec, British Columbia and Ontario show the larger year-to-year decreases.
- vi) The spending of domestic majority-owned firms on new plant and equipment in 1983 is anticipated to decrease by 4 percent compared with an increase of 16 percent for the spending of foreign-owned firms.
- vii) Private firms show a 0.6 percent decrease in capital spending plans for 1983 as compared with a 6 percent advance shown by public companies.
- viii) A total of about \$18 billion in capital investments that was not included by the large companies in their spending plans was, nevertheless, thought to hold potential for introduction over the medium term.
- ix) Two-thirds of the survey panel reported that their profit level in 1982 was lower than 1981 levels. About half of the reporting companies expect some improvements in profits in 1983.
- x) Factors mentioned most often as affecting outlays were expected economic conditions in Canada, cost of funds, expected cash flow, government policies and expected sales.

HIGHLIGHTS OF THE OCTOBER 1982 SURVEY

## HIGHLIGHTS OF THE OCTOBER 1982 SURVEY

### The Aggregate Picture

The October 1982 Survey\* provides an indication of planned investment for 1983 based on conditions at the time of the survey. The Survey results indicate that the 1983 investment plans of Canada's largest firms have softened considerably since the Spring of 1982.

Last April the approximately 280 large firms who responded to our Survey expected that their capital spending in 1983 would increase by about 11 percent in current dollars over 1982 levels (unless otherwise stated dollar amounts and percentage changes in this report are in or based on current dollars). These same firms now indicate an increase in 1983 of 2 percent.

The Survey does not cover investments in housing, agriculture and direct government outlays. Since spending patterns of large corporations differ from those of smaller companies and industry sectors not covered by the Survey, the results cannot be extended directly to the economy as a whole. Some adjustment and estimation of investment plans of the firms not included in the Survey is thus required.

It should also be noted that while the Survey was conducted mainly during the month of October 1982, the results presented here include some returns received as late as November 23, 1982.

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\* See appendix for details on the nature and coverage of the Survey.



The Survey results suggest that business capital investment in 1983 will continue to decline but at a reduced rate as compared with the decline experienced in 1982. These declines follow three years of exceptional strength in business capital spending activities (1979 to 1981) when real business spending (excluding housing) on new plant and equipment increased by 25 percent over the three years (on a National Accounts basis) while real Gross National Product grew by 6.5 percent. Excess capacity currently exists in the Canadian economy and helps to explain why the Survey results indicate weak investment spending. In addition, poor profit performance and weak demand have also contributed to the weakness in business investment outlays.

After taking into account some of the factors noted above, the results from the October 1982 Survey suggest that actual or realized business spending in real terms by all business on new plant and equipment (excluding housing) for 1983 may decline in the range of 6-8 percent in 1983. This compares with an estimated decline of 10-12 percent for 1982 and real increases of 6.4 percent for 1981, 7.4 percent for 1980 and 12.4 percent for 1979, as reported in the National Accounts.

The responding companies indicated that their level of spending on new plant and equipment in 1983 would be over \$31 billion in current dollars, an increase of about \$0.6 billion over 1982. Increases by oil and gas companies, electric utilities, trade, finance and other commercial and transportation equipment companies more than offset the year-to-year reductions reported by forest products companies, oil and gas pipelines and communication companies (Table 1).

#### Outlook for Manufacturing

Capital spending by reporting manufacturing corporations on new plant and equipment for 1983 is expected to be about \$5.6 billion

in current dollars, a 3 percent drop from the revised 1982 level of spending. This current level of spending represents a drastic reduction from that expected for 1983 in the April 1982 Survey when an 11 percent advance was expected. This reduced expectation reflects the adjustments made by the forest products, primary metals and chemical companies.

The transportation equipment and food and beverage industries show relatively strong spending plans for 1983. Spending plans of transportation equipment companies are expected to advance by 35 percent while those of the food and beverages companies are increasing some 40 percent (Table 1 and 2).

During 1983, the manufacturing companies in the Survey panel expect to operate at 78 percent capacity, up from 76 percent in 1982, which was down from the 84 percent rate experienced in 1981.

#### Outlook for Non-Manufacturing

The spending plans of respondents in the non-manufacturing sector for 1983 are expected to be about \$25.7 billion in current dollars, an increase of about 3 percent over the revised 1982 spending level. Notable strength is apparent in the trade, finance and other commercial industry. Oil and gas companies, as well as utilities show advances. Spending plans of oil and gas pipelines, communication and mining companies for 1983 all show anticipated decreases (Table 1 and Table 2).

#### Cost of Capital Goods

The average cost adjustment factor or inflation rate used by the large firms in their capital budgets for 1983 was about 10.5 percent over the cost level for 1982; this represents a decrease from

the 11 percent used for 1982. The expected cost adjustment factors range from 9.5 percent for 1983 for companies headquartered in Ontario to a 11.2 percent for companies headquartered in the B.C. and Northern Region (Table 6).

On an industry basis, the average cost factors are provided in Table 7. It is noted that chemical and food and beverages companies are expecting larger cost increases in the 1983-1986 period than the manufacturing sector as a whole. Within the non-manufacturing sector it is oil and gas pipelines and electric utilities that expect the larger cost increases.

#### Public Compared to Private Capital Spending

Capital spending in the public or government segment of the large firm panel (i.e. crown corporations) is expected to increase by 6 percent in 1983, while the private sector expects a decline of almost 1 percent (Table 11). The public portion represents 37 percent of the total capital spending for 1983 (Table 10).

For 1982, the public and private sectors indicated downward revisions in the level of spending reported earlier, 6.7 percent and 11.4 percent respectively. For 1983, the public sector indicated about a 19 percent (or \$2.8 billion) downward revision between the surveys while the private sector recorded a 16 percent reduction (or \$3.8 billion).

On a regional basis the government portion of total capital investments in 1983 ranges from 25 percent in the Prairies to 54 percent in Quebec (Table 10). Within the public sector, the Atlantic and British Columbia and Northern regions stand out as areas of strength in 1983 with expected year-over-year advances of 23 and 16 percent respectively (Table 11). For 1982, within this sector, the

reported levels of investment were reduced from earlier estimates in all areas: the largest reduction occurring in the Prairie region. For 1983, the expected spending in the Prairie region and Quebec have been lowered substantially from that reported in the April 1982 Survey.

For private sector investment in 1983, Quebec is the leader with an anticipated year-to-year advance of 15 percent; the next strongest area is the Prairies with an advance of some 9 percent. For 1982, the reported levels of spending were reduced from those reported earlier in all regions as was the case for the expected levels of spending for 1983.

#### Foreign versus Domestic Companies

Foreign majority-owned firms plan an increase of almost 16 percent in their capital spending for 1983 compared with a decrease of about 4 percent for the domestic majority-owned firms (Table 9). Domestic majority-owned firms represent approximately two-thirds of total capital spending reported from 1983 by the Survey panel while the foreign majority-owned firms account for the remainder (Table 8).

Domestic majority-owned firms' spending intentions on plant and equipment for 1983 have been reduced by about 20 percent (\$5.4 billion) between the April 1982 and October 1982 Surveys. Revisions to investment intentions by foreign majority-owned firms in the Survey panel for 1982 amounted to a reduction of 10 percent or \$1.2 billion (Table 9).

On a regional basis, downward revisions are prevalent for 1982 by both domestic and foreign majority-owned firms, the only exception being foreign majority-owned firms spending in the British Columbia and Northern Region.

For 1983 the domestic and foreign majority-owned firms spending show downward revisions in all regions since the April 1982 Survey (Table 9), and the proportion of investment associated with domestic majority-owned firms ranges from a high of 81 percent in Quebec for 1983 to 59 percent in the Prairie Region (Table 8).

#### Tentative Medium Term Investments

A total of \$18 billion in capital investments was not included by the large corporations in their spending plans, but nevertheless was thought to hold potential for introduction over the medium term. Regionally, firms with headquarters in Ontario reported about \$3.6 billion or 20 percent of the total and Prairie firms about \$7.5 billion or 41 percent of the total (Table 14).

Thirty percent of the \$18 million under consideration were reported by oil and gas companies, 14 percent by primary metal companies, and 13 percent by electric utilities.

#### Factors Affecting Outlays

Expected economic conditions in Canada was the factor mentioned most often as affecting the companies' current and future plans (Table 15). As in the previous survey, the cost of funds (interest rates) and cash flow were also a major concerns of the companies. Government policies were mentioned less frequently while expected sales in Canada and abroad were factors mentioned more frequently in October 1982 than in the April 1982 Survey as affecting the companies' investment plans.

### Reasons for and Types of Changes in Investment 1982

An upward revision in spending for 1983 was reported by about 26 percent of firms, while 66 percent reported downward revisions and 8 percent indicated no change from the April 1982 Survey.

Domestic and foreign market demand and external (cost of funds) financial considerations were identified as the major factors causing firms to revise their 1983 spending plans downward. Internal financing (cash flow) and rates of return on investment were also taken into consideration by firms lowering their investment intentions for 1983. Firms who reported upward revisions indicated that better estimates, capacity requirements, carryovers and domestic market demand were some of the factors in their budget decisions. For further details see Tables 18-27.

### Purpose of Investment

Of the total corporations in the Survey panel, 230 reported the breakdown of their capital spending by purpose; thus, over 80 percent of the total reported capital spending for 1983 was allocated to the various purpose categories. Categories generally fall into two basic groups, namely those which add directly to production facilities, and those which do not, the latter group including research and development, pollution abatement and working environment, the former group including expansion of facilities at existing sites, up-grading and replacement and new facilities at new sites.

The larger portions of capital spending continue to be directed to the expansion of existing facilities and to new facilities at new sites. The proportion of capital spending directed to research and development remains steady at 1.2 percent in 1983. The proportion related to pollution abatement is increasing from 2.1 percent in 1982 to 2.6 percent in 1983. For further details, see Tables 28, 29 and 30.

### Medium Term Investment

A comparison of the results of the current Survey with that of April 1982 shows that earlier investment plans for the 1984-1986 period in Canada as a whole shows a 19 percent reduction. This adjustment is attributable mostly to the non-manufacturing sector, which accounts for about 90 percent of this decrease. All companies presently indicate a total of about \$86 billion (current dollars) in investment plans for the medium term (1984-1986). Increased spending intentions for the medium term reported by companies in oil and gas pipelines and transportation and storage companies were more than offset by reduced levels of spending reported by mining, oil and gas, electric utilities and primary metal companies.

On a regional basis, Quebec and the Prairies show the larger between-Survey downward revisions for the 1984-1986 period. See Tables 12, 13, 16 and 17 for further details.

### Regional Distribution of Business Investment

Spending patterns reported in the Survey reflect developments in the various regions in broad terms only and therefore should be interpreted with some caution.

For 1982 as compared to 1981 a larger proportion of capital expenditures on new production facilities was designated for the Atlantic and British Columbia and Northern Regions, while the Prairies and Ontario are receiving a smaller share. Also, from 1983 on, the proportional shares of investment directed to the Atlantic and B.C. Regions is increasing while that of Quebec is declining.

The regional percentage distribution of total business capital investment over the medium term, as reported by the firms surveyed in October 1982, is presented in the following table:

<u>Regions</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>
Atlantic	5.8	7.4	8.2	9.0	9.0	9.9
Quebec	17.8	17.6	17.3	15.9	13.9	13.4
Ontario	25.1	24.7	25.6	23.2	24.8	24.1
Prairies	29.6	28.2	29.3	30.0	30.5	29.5
BC & Northern	14.3	14.9	15.1	17.4	18.0	18.6
Unallocated*	7.4	7.2	4.5	4.5	3.8	4.5

#### Regional Perspectives

##### Atlantic Region (Tables 31-34)

Total spending on plant and equipment in 1983 in the Atlantic region by companies in the Survey panel is expected to be about \$2.5 billion. (As noted earlier, dollar levels and percent changes are based on current dollars.) This represents an increase of 9 percent over the level of \$2.3 billion reported for 1982 (Table 31). Compared with the April 1982 Survey returns, these levels of investment represent revisions of -11.2 percent for 1982 and -13.4 percent for 1983.

Investment spending in 1983 by the manufacturing sector in the Atlantic region is expected to decline by about 34 percent, to a level of \$336 million. Within this sector the primary metals and food and beverages sectors register percentage increases for 1983 while forest products and transportation equipment report declines.

For the non-manufacturing sector in the Atlantic Region, capital spending for 1983 is expected to reach \$2,197 million, up 22

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\* Includes investment which was not specifically allocated to a particular region because it was uncertain which region it would take place in and expenditures on moveable machinery and equipment, i.e., rail rolling stock, ships, etc.



percent over 1982. The largest year-to-year advances for 1983 are reported by the oil and gas and trade, finance and other commercial companies. Mining companies investment is expected to drop in the Atlantic region by about one-third.

Crown corporations, which account for almost 50 percent of total capital spending in the Atlantic region for 1983 (Table 10), have revised their 1983 spending plans downward by 11.6 percent, while the private sector recorded a 15.0 percent decrease in investment plans for 1983, since the last Survey. Both sectors recorded downward revisions of 8 and 13 percent respectively in their level of spending for 1982 (Table 33).

Foreign majority-owned firms expect to increase spending on new plant and equipment by 22 percent in the Atlantic provinces in 1983 while domestic majority-owned firms expect spending to increase by about 4 percent. Domestic majority-owned firms show a downward revision of 16 percent from the previous Survey in the level of spending expected for 1983, due to the revised levels of spending by non-manufacturing firms. Similarly, foreign majority-owned firms show a reduction (7 percent) in intended outlays for 1983 concentrated in the manufacturing sector (Table 32).

#### Quebec (Tables 35-38)

The October 1982 Survey shows that the large corporations investing in new plant and equipment in Quebec expect to spend \$5.3 billion in 1983, an increase of 3 percent over the 1982 level of \$5.1 billion. This level of spending for 1983 represents a reduction of 22 percent from that reported in April 1982 (Table 35).

Capital spending by the manufacturing sector in Quebec is expected to reach about \$1.2 billion in 1983, 25 percent higher than the 1982 level. Primary metals, transportation equipment and chemicals

sectors indicated the strongest year-over-year percentage increases while the forest products sector showed a decline.

The 2 percent decrease in the spending plans in 1983 for the Quebec non-manufacturing sector contrasts the national average of a 3 percent increase for this sector. It should be noted that the non-manufacturing sector in Quebec is heavily influenced by the investment of crown corporations. The larger year-to-year percentage increases for 1983 are in the mining; transportation and storage; and trade, finance and other commercial sectors. Communications and utilities record relatively weak spending plans.

Crown (public) corporations, which account for about 54 percent of the total capital spending in Quebec (Table 10), are expecting to decrease spending in 1983 by 6 percent. Private sector spending in Quebec is expected to advance by 15 percent in 1983. The level of spending for 1983 reported by public companies has decreased by 26 percent since the April 1982 Survey and the current level reported by private companies is 17 percent lower.

Companies headquartered in Quebec are more optimistic about prospects for 1983 than they are for 1982. This is particularly true with respect to profits and Canadian business conditions. In addition, domestic and export sales are expected to show some improvement in 1983 (Table 38).

In October 1982, companies headquartered in Quebec had about \$2.2 billion of investments, which were not included in their reported spending plans but were nevertheless thought to hold high potential for introduction over the medium term (Table 14). Expected cash flow, expected sales and economic conditions were the factors that were most frequently mentioned as affecting the spending plans of these companies (Table 15). There has been a decrease in the frequency of response

indicating the cost of funds as having had a negative impact on investment plans.

Ontario (Tables 39-42)

Corporations with plant and equipment investments in Ontario reported in the October 1982 Survey that they expect their level of spending in 1983 to approach \$7.9 billion, an increase of 4 percent or \$300 million over the revised 1982 level (Table 39).

Investment spending in 1983 by the manufacturing sector in Ontario is expected to reach about \$2.3 billion, a decrease of 5 percent from the 1982 level. The transportation equipment, food and beverages and miscellaneous manufacturing sectors are recording year-to-year advances. Chemicals, forest products and primary metal companies recorded decreases in the level of investment for 1983.

The 8 percent increase in spending for 1983 by the non-manufacturing sector in Ontario is somewhat above the national average of 3 percent for this sector. Transportation and storage; trade, finance and other commercial; and oil and gas companies are the principal contributors to the expected increase in spending. Spending by mining and oil and gas pipelines is expected to decline in Ontario in 1983.

Private sector spending in Ontario for 1983 is expected to advance by 0.9 percent as compared with a 9 percent increase in the public segment of the business sector (Table 41). Private sector spending on plant and equipment accounts for about 60 percent of the total investment in Ontario for 1983. Revisions in investment intentions from the April Survey for 1983 by the public segment of the Survey panel amounted to a decrease of about \$130 million or 4 percent and a decrease of \$800 million (14 percent) for the private portion of the Survey panel.

Foreign majority-owned firms show about a 28 percent increase in spending in Ontario in 1983 while domestic majority-owned firms indicate a 4 percent decline (Table 40). Strength for 1983 in the foreign sector is centered in the manufacturing sector which records a 36 percent or \$400 million increase over 1982. In the domestic majority-owned segment, the decline in the spending plans of the manufacturing sector, in particular primary metals and forest products, more than offset increases in the non-manufacturing sector (trade, finance and other commercial companies and utilities).

Companies with headquarters in Ontario are more optimistic about profits and corporate financial conditions for 1983 than was the case for 1982 (Table 42). They are also optimistic about domestic and export sales in 1983 as well as overall Canadian business conditions.

Capital investments of \$3.6 billion were not included in the capital spending plans of the Ontario-headquartered corporations but were thought to hold high potential for introduction over the next few years. About 60 percent of this considered investment was reported by non-manufacturing firms, in particular, trade, finance and other commercial companies. The considered investments by manufacturing firms, are centered in primary metals and chemicals.

In October 1982 Canadian business conditions was the factor most often cited by companies with headquarters in Ontario as having a negative effect on spending plans (Table 15). Cost of funds, expected cash flow, government policies and domestic sales are also concerns.

#### Prairie Region (Tables 43-50)

Total capital spending in the Prairies in 1983 is expected to be about \$9.3 billion, an increase of 7 percent from the revised 1982 levels. This level represents a decrease of 14 percent or \$1.5 billion from that expected for 1983 in April 1982 (Table 43). For 1983

spending in Alberta is expected to rise by 6 percent, in Saskatchewan by 13 percent, and in Manitoba by 2 percent. Over 70 percent of the investment directed to the Prairies will be allocated to Alberta and as such it dominates the overall Prairie picture.

Manufacturing spending in the Prairies is expected to advance by 8 percent in 1983 due mainly to increased spending by forest products and miscellaneous manufacturing companies which affect the reduced spending reported by chemical companies (Table 43). Spending by manufacturing firms in Manitoba and Saskatchewan is expected to advance by 8 percent in 1983, as is the case for manufacturing spending in Alberta (Tables 44 and 45).

Total non-manufacturing spending in the Prairies of \$8.6 billion for 1983 represents an advance of 7 percent over the revised 1982 level - a higher percentage increase than that expected for non-manufacturing in Canada as a whole (Table 43). For Alberta, non-manufacturing spending for 1983 was revised downward from April 1982 anticipations (by about 8 percent) and is now expected to advance by 5 percent over 1982 levels. All non-manufacturing sectors in Alberta, with the exception of pipeline companies, showed decreased levels of spending for 1983 from April 1982 projections (Table 45). Non-manufacturing spending in Manitoba and Saskatchewan combined is expected to advance by 10 percent in 1983. This increase is due mainly to the planned spending by mining and transportation companies in Saskatchewan.

Private sector spending in 1983 is advancing by 9 percent in the Prairies as compared with 2 percent for the public segment of the business sector. Since April 1982 the public or government sector in the Prairies has decreased its expected level of spending for 1983 by some 28 percent, which is somewhat more than the Canadian average of 19 percent. Private sector spending levels for 1983 show an 8 percent reduction from April expectations, (somewhat less than the Canada

average) reflecting lower spending by the mining, oil and gas companies and trade, finance and other commercial companies (Table 47).

Domestic and foreign firms are expecting percentage increases in their capital spending in the Prairies for 1983, of about the same magnitude, i.e. 7 percent (Table 46). Since April 1982, domestic firms spending for 1983 in the Prairies have been reduced by 17 percent while those of other foreign firms have decreased some 10 percent.

Companies with headquarters in the Prairies are generally more optimistic about prospects for 1983 as compared with 1982, especially with respect to profits and Canadian business conditions (Table 50).

Capital investments of about \$7.5 billion were not included in the capital spending plans of the Prairie-headquartered companies but were thought to hold high potential for introduction over the medium term (Table 14).

In October 1982, as was the case in April 1982, a dominant factor affecting capital spending plans were federal government policies (Table 5). Economic conditions in Canada was the most often cited factor as affecting outlays. Cost of funds, cash flow and expected sales are continuing concerns.

#### British Columbia and Northern Region (Tables 51-54)

Spending for 1983 in the British Columbia and Northern Region (including the Yukon and Northwest Territories) is expected to reach \$4.4 billion. This current level of spending is about 4 percent above the revised 1982 level (\$4.3 billion). However, this level represents a \$1.6 billion (26 percent) reduction from April 1982 estimates (Table 51).

Investment in the manufacturing sector in this region is expected to reach about \$510 million in 1983, a 21 percent reduction from 1982. Declines in forest products sector more than offset increases in other areas.

Expected spending by non-manufacturing firms in the British Columbia and Northern Region of \$3.9 billion for 1983 represents an advance of 8 percent over 1982 levels: somewhat above the national average increase of 3 percent for this sector. Spending plans of pipelines and trade, finance and other commercial companies provided the major impetus to this increase. Mining companies expect to reduce their level of spending in 1983.

Spending for 1983 by the private segment of the business sector on new plant and equipment is expected to decrease by about 2 percent (Table 53). The public sector spending for 1983 is expected to increase by about 16 percent.

Foreign majority-owned firms investing in the British Columbia and Northern Region are expected to increase spending by 5 percent in 1983, while a 3 percent increase is expected by domestic majority-owned firms. The year-to-year increase for 1983 reported by the domestic segment in the British Columbia Region contrasts the decline expected for Canada by all domestic companies (Table 52).

Companies with headquarters in the British Columbia and Northern Region show more optimism for prospects in 1983 than for 1982, especially with respect to Canadian business conditions, corporate employment prospects and profits (Table 54).

The British Columbia and Northern headquartered firms reported \$2.7 billion of capital investments which were not included in their reported budgets but were considered to hold high potential for implementation over the next few years (Table 14). This amount was

about equally split between manufacturing firms (primary metals and forest products) and non-manufacturing firms (oil and gas pipelines and communications).

Expected cash flow and business conditions both in Canada and abroad were the factors most often mentioned as affecting spending plans by the firms in this region (Table 15). Expected sales abroad and cost of funds are also concerns.



## TABLES

TABLE 1

CAPITAL EXPENDITURES\* OF SELECTED LARGE COMPANIES  
FOR 1982 AND PLANS FOR 1983 -- CANADA

(Current \$ Millions)

<u>Industry</u>	<u>1982</u> <u>Reported in</u> <u>April 1982</u>	<u>1982</u> <u>Reported in</u> <u>October 1982</u>	<u>1983</u> <u>Reported in</u> <u>April 1982</u>	<u>1983</u> <u>Reported in</u> <u>October 1982</u>
Food & Beverages	387.1	365.2	458.0	512.3
Forest Products	1,818.0	1,611.6	1,836.1	1,086.2
Primary Metals	1,288.0	1,149.5	1,638.4	1,014.5
Chemicals	794.0	670.6	961.4	616.2
Transportation Equip.	787.5	694.4	851.0	938.3
Other Manufacturing	1,549.5	1,223.0	1,587.4	1,387.1
<u>Total Manufacturing</u>	<u>6,624.1</u>	<u>5,714.3</u>	<u>7,332.3</u>	<u>5,554.6</u>
Mining Companies	2,190.9	1,814.4	2,356.4	1,642.8
Oil & Gas Companies	8,209.0	7,183.0	9,814.2	8,164.7
Oil & Gas Pipelines	2,265.7	2,110.5	1,708.4	1,624.6
Transp. & Storage	2,108.1	1,940.4	2,087.0	2,013.2
Communications	3,087.2	2,900.2	3,346.3	2,505.2
Electric Utilities	8,123.6	7,885.0	9,666.6	8,314.3
Trade, Finance and Other Commercial	1,324.4	1,087.3	1,487.4	1,401.9
<u>Total Non-Manufacturing</u>	<u>27,308.9</u>	<u>24,920.8</u>	<u>30,466.3</u>	<u>25,666.7</u>
<u>TOTAL</u>	<u>33,933.0</u>	<u>30,635.1</u>	<u>37,798.6</u>	<u>31,221.3</u>

\* Only those firms which reported for the April 1982 and the October 1982 Surveys for the years 1982 and 1983 are used in this table, namely 266 firms.

TABLE 2

**CAPITAL EXPENDITURES\* OF SELECTED LARGE COMPANIES  
FOR 1982 AND PLANS FOR 1983 -- CANADA**

(Current \$ Millions)

<u>Industry</u>	Revisions Between April 1982 & October 1982 Surveys (Percent Change)		1983/82 Year-to-Year (Percent Change)	
	<u>1982</u>	<u>1983</u>	<u>Reported in April 1982</u>	<u>Reported in October 1982</u>
Food & Beverages	-5.7	11.8	18.3	40.2
Forest Products	-11.4	-40.9	0.9	-32.7
Primary Metals	-10.8	-38.1	27.2	-11.8
Chemicals	-15.6	-36.0	21.0	-8.2
Transportation Equip.	-11.9	10.2	8.0	35.1
Other Manufacturing	-21.1	-12.7	2.4	13.4
<u>Total Manufacturing</u>	<u>-13.8</u>	<u>-24.3</u>	<u>10.6</u>	<u>-2.8</u>
Mining Companies	-17.2	-30.3	7.5	-9.5
Oil & Gas Companies	-12.5	-16.9	19.5	13.6
Oil & Gas Pipelines	-6.9	-5.0	-24.6	-23.1
Transportation & Storage	-8.0	-3.6	-1.1	3.7
Communications	-6.1	-25.2	8.3	-13.7
Electric Utilities	-3.0	-14.0	18.9	5.4
Trade, Finance and Other Commercial	-18.0	-5.8	12.3	28.9
<u>Total Non-Manufacturing</u>	<u>-8.8</u>	<u>-15.8</u>	<u>11.5</u>	<u>2.9</u>
<u>TOTAL</u>	<u>-9.8</u>	<u>-17.5</u>	<u>11.3</u>	<u>1.9</u>

\* Only those firms which reported for the April 1982 and the October 1982 Surveys for the years 1982 and 1983 are used in this table, namely 266 firms.

**TABLE 3**

**CAPITAL EXPENDITURES\* OF SELECTED LARGE COMPANIES  
FOR 1982 AND PLANS FOR 1983 -- CANADA**

(Constant 1982 \$ Millions)

<u>Industry</u>	<u>1982 Reported in April 1982</u>	<u>1982 Reported in October 1982</u>	<u>1983 Reported in April 1982</u>	<u>1983 Reported in October 1982</u>
Food & Beverages	387.1	365.2	411.1	464.7
Forest Products	1,818.0	1,611.6	1,665.9	990.5
Primary Metals	1,288.0	1,149.5	1,471.6	922.0
Chemicals	794.0	670.6	868.0	559.8
Transportation Equip.	787.5	694.4	775.4	870.8
Other Manufacturing	1,549.5	1,223.0	1,444.1	1,268.7
<u>Total Manufacturing</u>	<u>6,624.1</u>	<u>5,714.3</u>	<u>6,636.1</u>	<u>5,076.5</u>
Mining Companies	2,190.9	1,814.4	2,120.6	1,480.5
Oil & Gas Companies	8,209.0	7,183.0	8,755.2	7,370.7
Oil & Gas Pipelines	2,265.7	2,110.5	1,532.4	1,446.8
Transp. & Storage	2,108.1	1,940.4	1,895.5	1,839.9
Communications	3,087.2	2,900.2	3,046.3	2,297.2
Electric Utilities	8,123.6	7,885.0	8,679.6	7,467.5
Trade, Finance and Other Commercial	1,324.4	1,087.3	1,332.5	1,258.4
<u>Total Non-Manufacturing</u>	<u>27,308.9</u>	<u>24,920.8</u>	<u>27,362.1</u>	<u>23,161.0</u>
<u>TOTAL</u>	<u>33,933.0</u>	<u>30,635.1</u>	<u>33,998.2</u>	<u>28,237.5</u>

\* Only those firms which reported for the April 1982 and the October 1982 Surveys for the years 1982 and 1983 are used in this table, namely 266 firms.

TABLE 4

CAPITAL EXPENDITURES\* OF SELECTED LARGE COMPANIES  
FOR 1982 AND PLANS FOR 1983 -- CANADA

(Constant 1982 \$ Millions)

Industry	Revisions Between April 1982 & October 1982 Surveys (Percent Change)		1983/82 Year-to-Year (Percent Change)	
	<u>1982</u>	<u>1983</u>	<u>Reported in October 1982</u>	<u>Reported in April 1982</u>
Food & Beverages	-5.7	13.0	6.1	27.2
Forest Products	-11.4	-40.6	-8.4	-38.6
Primary Metals	-10.8	-37.4	14.2	-19.8
Chemicals	-15.6	-35.6	9.3	-16.6
Transportation Equip.	-11.9	12.3	-1.6	25.4
Other Manufacturing	-21.1	-12.2	-6.9	3.7
<u>Total Manufacturing</u>	<u>-13.8</u>	<u>-23.6</u>	<u>0.1</u>	<u>-11.2</u>
Mining Companies	-17.2	-30.2	-3.3	-18.5
Oil & Gas Companies	-12.5	-15.9	6.6	2.6
Oil & Gas Pipelines	-6.9	-5.6	-32.4	-31.5
Transp. & Storage	-8.0	-3.0	-10.1	-5.2
Communications	-6.1	-24.6	-1.4	-20.8
Electric Utilities	-3.0	-14.0	6.8	-5.3
Trade, Finance and Other Commercial	-18.0	-5.6	0.6	15.7
<u>Total Non-Manufacturing</u>	<u>-8.8</u>	<u>-15.4</u>	<u>0.1</u>	<u>-7.1</u>
<u>TOTAL</u>	<u>-9.8</u>	<u>-17.0</u>	<u>0.1</u>	<u>-7.9</u>

\* Only those firms which reported for the April 1982 and the October 1982 Surveys for the years 1982 and 1983 are used in this table, namely 266 firms.

TABLE 5.A

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

(Current \$ Millions)

<u>Province</u>	<u>No. of Companies</u>	<u>1982 Reported in Apr. 1982</u>	<u>1982 Reported in Oct. 1982</u>	<u>1983 Reported in Apr. 1982</u>	<u>1983 Reported in Oct. 1982</u>
Newfoundland	30	910.9	676.1	1,212.2	1,017.4
Prince Edward Island	9	14.3	16.0	15.5	12.5
Nova Scotia	36	723.5	645.7	892.7	840.7
New Brunswick	31	819.7	734.9	653.3	440.1
Atlantic Provinces	79	2,610.6	2,319.1	2,924.5	2,533.7
Quebec	123	5,391.8	5,136.7	6,808.6	5,287.9
Ontario	164	8,423.8	7,588.0	8,833.3	7,895.2
Manitoba	52	515.2	460.7	614.4	471.6
Saskatchewan	50	1,345.0	1,045.6	1,603.6	1,182.5
Alberta	105	6,678.5	6,297.0	7,421.0	6,653.2
Prairie Region	140	9,626.3	8,666.8	10,776.9	9,278.4
British Columbia	110	3,648.8	3,383.0	4,425.8	3,427.0
Yukon	6	14.6	14.1	13.7	11.0
Northwest Territories	15	1,074.1	865.3	1,458.5	933.0
B.C. and Northern	117	4,764.0	4,280.4	6,041.7	4,442.4
<u>CANADA</u>	<u>266</u>	<u>33,933.0</u>	<u>30,635.1</u>	<u>37,798.6</u>	<u>31,221.3</u>

Note: The above table incorporates matched data for each province and/or region. This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals will not necessarily add to the matched Canada total. See Appendix point (1) for an explanation of "matching".

TABLE 5.B

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

(Percent Changes)

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
Atlantic	33.1	9.2	-11.2	-13.4
Quebec	3.4	2.9	-4.8	-22.4
Ontario	-2.5	4.0	-10.0	-10.7
Prairies	6.2	7.0	-10.0	-14.0
B.C. & Northern	7.9	3.7	-10.2	-26.5
<u>CANADA</u>	<u>4.7</u>	<u>1.9</u>	<u>-9.8</u>	<u>-17.5</u>

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

TABLE 6

YEAR-TO-YEAR PERCENTAGE CHANGES ESTIMATED IN  
THE COST OF CAPITAL GOODS REPORTED OCTOBER 1982 FOR:

	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>
Atlantic	11.1	10.6	10.9	11.1	9.8
Quebec	11.2	11.1	10.3	10.4	9.1
Ontario	10.9	9.5	10.0	9.1	8.5
Prairies	10.8	10.9	9.6	8.5	9.2
B.C. & Northern	10.9	11.2	10.4	10.1	9.8
<u>CANADA</u>	<u>10.9</u>	<u>10.6</u>	<u>10.1</u>	<u>9.4</u>	<u>9.2</u>

TABLE 7

COST ADJUSTMENT FACTORS 1982-1986

<u>Industry</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>
Food & Beverages	100.0	111.5	122.7	134.7	146.4	158.7
Forest Products	100.0	110.3	120.9	131.0	142.4	155.0
Primary Metals	100.0	111.6	121.8	131.2	148.9	162.0
Chemicals	100.0	111.7	121.5	134.6	144.2	157.9
Transportation Equipment	100.0	107.7	115.5	128.5	141.4	160.7
Other Manufacturing	100.0	110.7	121.0	131.5	141.8	153.7
<u>Total Manufacturing</u>	<u>100.0</u>	<u>110.6</u>	<u>120.1</u>	<u>131.5</u>	<u>143.9</u>	<u>157.5</u>
Mining	100.0	111.5	123.7	136.1	148.1	163.2
Oil & Gas Companies	100.0	110.9	122.9	135.5	148.7	162.7
Oil & Gas Pipelines	100.0	111.4	125.5	139.4	154.6	171.9
Transportation & Storage	100.0	110.6	120.9	131.4	141.3	152.8
Communications	100.0	109.3	119.4	129.3	139.6	150.8
Electric Utilities	100.0	111.7	124.3	137.9	152.3	167.2
Trade, Finance & Other Commercial	100.0	111.3	124.3	135.5	146.3	161.0
<u>Total Non-Manufacturing</u>	<u>100.0</u>	<u>111.0</u>	<u>123.1</u>	<u>135.5</u>	<u>148.2</u>	<u>161.8</u>
<u>TOTAL</u>	<u>100.0</u>	<u>110.9</u>	<u>122.6</u>	<u>135.0</u>	<u>147.7</u>	<u>161.3</u>



**TABLE 8**

**DISTRIBUTION OF CAPITAL INVESTMENT BY  
DOMESTIC AND FOREIGN FIRMS WITHIN REGIONS**

	Domestic		Foreign	
	1982	1983	1982	1983
	%		%	
Atlantic	73	70	27	30
Quebec	88	81	12	19
Ontario	76	70	24	30
Prairies	59	59	41	41
B.C. & Northern	66	65	34	35
<u>CANADA</u>	<u>72</u>	<u>68</u>	<u>28</u>	<u>32</u>

**TABLE 9**

**CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES**

	Year-to-Year Percent Change		Between Survey Revisions	
	1982/1981	1983/1982	1982	1983
	(%)		(%)	(%)
<u>Domestic Majority Owned</u>				
Atlantic	42.4	4.4	-9.2	-15.8
Quebec	1.6	-5.8	-3.4	-25.1
Ontario	4.8	-3.7	-7.8	-13.8
Prairies	4.1	7.0	-10.2	-16.6
B.C. & Northern	14.7	3.1	-17.4	-35.5
<u>CANADA</u>	<u>7.1</u>	<u>-3.6</u>	<u>-8.8</u>	<u>-20.5</u>
<u>Foreign Majority Owned</u>				
Atlantic	13.4	22.2	-16.1	-7.4
Quebec	19.3	69.0	-14.0	-8.3
Ontario	-19.8	27.8	-16.1	-2.3
Prairies	9.4	7.1	-9.8	-9.7
B.C. & Northern	-3.0	5.0	7.5	-0.7
<u>CANADA</u>	<u>-0.8</u>	<u>15.5</u>	<u>-12.1</u>	<u>-10.4</u>

Note: Actual 1981, preliminary actual 1982 and intentions 1983. See Table 9A for the dollar levels for 1981, 1982 and 1983.

TABLE 9.A

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1981-1983

(Current \$ Millions)

DOMESTIC OWNED COMPANIES/FOREIGN OWNED COMPANIES

ALL INDUSTRIES

<u>DOMESTIC</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>
Atlantic	1,184.5	1,688.1	1,762.4
Quebec	4,466.3	4,539.7	4,278.6
Ontario	5,471.8	5,735.6	5,525.0
Prairies	4,940.3	5,146.7	5,507.8
B.C. & Northern	2,444.9	2,804.5	2,891.5
<u>CANADA</u>	<u>20,466.0</u>	<u>21,920.4</u>	<u>21,150.5</u>
<u>FOREIGN</u>			
Atlantic	556.3	631.0	771.3
Quebec	500.4	597.0	1,009.3
Ontario	2,308.4	1,853.4	2,370.2
Prairies	3,216.2	3,520.0	3,771.6
B.C. & Northern	1,520.1	1,475.9	1,550.9
<u>CANADA</u>	<u>8,778.9</u>	<u>8,714.7</u>	<u>10,070.8</u>

Note: (1) Actual 1981, preliminary actual 1982 and intentions 1983.

(2) The above table incorporates matched data for each region. This system of matching is applied separately for each region. Hence, regions do not add to the matched Canada total. See Appendix point (1) for an explanation of "matching".

TABLE 10

DISTRIBUTION OF CAPITAL INVESTMENT BY  
PUBLIC AND PRIVATE FIRMS WITHIN REGIONS

	<u>Public</u>		<u>Private</u>	
	<u>1982</u>	<u>1983</u>	<u>1982</u>	<u>1983</u>
	%		%	
Atlantic	42	47	58	53
Quebec	59	54	41	46
Ontario	38	40	62	60
Prairies	26	25	74	75
B.C. & Northern	34	38	66	62
<u>CANADA</u>	<u>36</u>	<u>37</u>	<u>64</u>	<u>63</u>

TABLE 11

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

	<u>Year-to-Year Percent Change</u>		<u>Between Survey Revisions</u>	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)		(%)	(%)
<u>Public Majority Owned</u>				
Atlantic	42.3	23.2	-8.1	-11.6
Quebec	4.7	-5.5	-1.6	-26.3
Ontario	23.8	9.2	-5.8	-4.1
Prairies	21.7	2.1	-13.2	-28.4
B.C. & Northern	56.1	15.8	-4.6	-19.4
<u>CANADA</u>	<u>18.7</u>	<u>6.2</u>	<u>-6.7</u>	<u>-19.2</u>
<u>Private Majority Owned</u>				
Atlantic	27.2	-0.9	-13.3	-15.0
Quebec	1.5	15.0	-9.1	-17.2
Ontario	-13.7	0.9	-12.3	-14.5
Prairies	1.7	8.7	-8.9	-7.9
B.C. & Northern	-6.8	-2.4	-12.8	-30.3
<u>CANADA</u>	<u>-1.7</u>	<u>-0.6</u>	<u>-11.4</u>	<u>-16.4</u>

Note: Actual 1982, preliminary actual 1982 and intentions 1983.  
See Table 11A for the dollar levels for 1981, 1982 and 1983.

TABLE 11.A

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1981-1983

(Current & Millions)

PUBLIC COMPANIES/PRIVATE COMPANIES

ALL INDUSTRIES

<u>PUBLIC</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>
Atlantic	681.9	971.0	1,196.4
Quebec	2,904.4	3,043.3	2,878.5
Ontario	2,316.0	2,867.8	3,132.0
Prairies	1,831.0	2,228.8	2,275.7
B.C. & Northern	925.3	1,445.0	1,674.4
<u>CANADA</u>	<u>9,234.5</u>	<u>10,962.1</u>	<u>11,647.4</u>
<u>PRIVATE</u>			
Atlantic	1,059.8	1,348.1	1,337.3
Quebec	2,062.3	2,093.4	2,409.4
Ontario	5,464.2	4,720.2	4,763.2
Prairies	6,325.5	6,438.0	7,002.7
B.C. & Northern	3,039.7	2,835.4	2,768.0
<u>CANADA</u>	<u>20,010.4</u>	<u>19,673.0</u>	<u>19,573.9</u>

Note: (1) Actual 1981, preliminary actual 1982 and intentions 1983.

(2) The above Table incorporates matched data for each region. This system of matching is applied separately for each region. Hence, regions do not add to the matched Canada total. See Appendix point (1) for an explanation of "matching".

**TABLE 12**

**CAPITAL INVESTMENT INTENTIONS OF SELECTED LARGE COMPANIES 1981-1986**

(Current \$ Millions)

<u>SURVEY/REGION</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>TOTAL</u>
<u>October 1982*</u>							
Atlantic (62)	1,457	2,009	2,293	2,501	2,607	2,910	13,777
Quebec (99)	4,494	4,762	4,809	4,434	4,020	3,935	26,454
Ontario (131)	6,320	6,674	7,120	6,450	7,178	7,089	40,831
Prairies (109)	7,470	7,625	8,171	8,360	8,827	8,673	49,126
B.C. & Northern (90)	3,605	4,023	4,204	4,828	5,214	5,481	27,355
<u>CANADA (219)</u>	<u>25,215</u>	<u>27,063</u>	<u>27,864</u>	<u>27,825</u>	<u>28,971</u>	<u>29,389</u>	<u>166,327</u>
<u>April 1982</u>							
Atlantic (62)	1,462	2,291	2,663	2,973	3,008	2,846	15,243
Quebec (99)	4,487	5,010	6,261	6,011	5,685	7,492	34,946
Ontario (131)	6,368	7,384	8,103	7,728	7,768	7,758	45,109
Prairies (109)	7,226	8,501	9,658	10,128	9,949	10,478	55,940
B.C. & Northern (90)	3,586	4,472	5,740	6,466	6,356	5,420	32,040
<u>CANADA (219)</u>	<u>25,226</u>	<u>29,806</u>	<u>34,151</u>	<u>35,277</u>	<u>34,998</u>	<u>36,318</u>	<u>195,776</u>

Note: \* Actual 1981, preliminary actual 1982 and intentions 1983-86.  
Only those firms which reported for the October 1982 and April 1982 Surveys for the years 1981-86 (each and every year) are used in this table, i.e. a matched panel. The number of reporting companies is provided in brackets after the name of each region. See Appendix, point (1) for the explanation of matching.

TABLE 13

CAPITAL INVESTMENT INTENTIONS OF SELECTED LARGE COMPANIES

(Percent Changes)

Between Survey Revisions

	<u>1981 - 1983</u>	<u>1984 - 1986</u>	<u>1981 - 1986</u>
Atlantic	-10.2	-9.2	-9.6
Quebec	-10.7	-35.4	-24.3
Ontario	-8.0	-10.9	-9.5
Prairies	-8.3	-15.4	-12.2
B.C. & Northern	-14.3	-14.9	-14.6
<u>CANADA</u>	<u>-10.1</u>	<u>-19.1</u>	<u>-15.0</u>

TABLE 14

CONSIDERED INVESTMENT

Percent Distribution

<u>Companies with H.Q. in:</u>	<u>Manufacturing</u>	<u>Non-Manufacturing</u>	<u>Total</u>
Atlantic ( 4 of 15)	-	12.3	12.3
Quebec ( 8 of 41)	7.5	4.4	11.9
Ontario (27 of 137)	7.9	11.8	19.7
Prairies (11 of 53)	-	41.1	41.1
B.C. & Northern ( 9 of 31)	7.5	7.6	15.0
<u>All Companies (59 of 277)</u>	<u>22.9</u>	<u>77.1</u>	<u>100.0</u> ( \$18,138 )

Note: The number of reporting companies is provided in brackets.

**TABLE 15**

**FACTORS REPORTED AS AFFECTING CURRENT AND CONSIDERED  
INVESTMENT SPENDING**

(Frequency of Response)

<u>FACTOR/REGION OF H.Q.</u>	<u>ATLANTIC</u>		<u>QUEBEC</u>		<u>ONTARIO</u>		<u>PRAIRIES</u>		<u>B.C. &amp; NORTHERN</u>		<u>TOTAL</u>	
	<u>082</u>	<u>A82</u>	<u>082</u>	<u>A82</u>	<u>082</u>	<u>A82</u>	<u>082</u>	<u>A82</u>	<u>082</u>	<u>A82</u>	<u>082</u>	<u>A82</u>
Cdn. Fed. Gov't Policies	6	7	11	13	52	66	22	24	16	9	97	119
Other Cdn. Gov't Policies	3	5	4	8	21	31	19	17	4	2	41	63
Foreign Gov't Policies	-	1	2	2	6	10	4	2	2	1	14	16
Exchange Rates	1	1	3	3	12	17	4	3	5	4	25	28
Non-Tariff Barriers Canada	-	-	-	-	2	1	-	-	-	-	2	1
Cdn. Tariffs Too High	1	-	1	1	1	-	-	-	-	-	3	1
Cdn. Tariffs Too Low	-	1	-	-	6	3	-	-	-	-	6	4
Barriers Abroad	-	-	-	-	3	3	-	1	-	-	3	4
Other Trading Factors	-	1	1	1	6	4	1	1	-	-	8	7
Expected Cash Flow	4	4	15	14	49	54	18	16	16	15	102	103
Rates of Return	5	5	8	8	40	38	12	11	6	3	71	69
Other Internal Fin. Cond.	1	1	2	1	11	9	2	2	-	1	16	14
Cost of Funds	7	9	8	15	57	68	21	20	12	17	105	129
Availability of Funds	4	3	5	6	13	21	8	1	4	4	34	35
Other External Fin. Cond.	1	1	1	1	7	8	1	1	1	-	10	11
Other Fin. & Mon. Factors	1	1	-	2	10	6	3	2	-	1	14	13
Raw Material Shortages	1	1	1	1	4	4	2	2	1	-	9	8
Mach. & Equip. Shortages	-	-	-	-	1	2	-	1	-	-	1	3
Manpower Shortages	-	-	-	-	2	5	1	4	1	1	4	10
Labour Problems	-	1	-	1	8	7	4	2	2	1	14	12
Expected Sales in Canada	5	5	12	12	51	39	15	17	7	6	90	80
Expected Sales Abroad	2	3	13	12	33	29	9	7	11	10	68	61
Exp. Econ. Cond. in Canada	4	4	13	18	64	56	23	16	14	9	118	104
Exp. Econ. Cond. Abroad	3	1	7	10	28	24	8	3	13	12	59	50
Other Factors	1	1	-	-	2	2	-	1	-	-	3	4
<u>Sample Size</u>	<u>15</u>	<u>15</u>	<u>41</u>	<u>41</u>	<u>137</u>	<u>139</u>	<u>53</u>	<u>57</u>	<u>31</u>	<u>32</u>	<u>277</u>	<u>285</u>

082 = Oct. 1982 Survey

A82 = April 1982 Survey

TABLE 16

CAPITAL EXPENDITURES\* OF SELECTED LARGE COMPANIES 1981-86  
AS REPORTED IN CURRENT DOLLARS FOR THE OCTOBER 1982 SURVEY

(1981 = 100.0)

<u>Industry</u>	<u>Base Value</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>
Food & Beverages	301.7	100.0	102.0	140.2	116.0	108.7	112.6
Forest Products	1,667.7	100.0	76.1	48.8	75.7	92.4	76.4
Primary Metals	969.5	100.0	77.3	84.3	73.4	67.1	64.8
Chemicals	679.0	100.0	84.0	82.9	70.0	78.1	82.1
Transportation Equip.	439.0	100.0	102.4	152.8	86.3	78.9	91.9
Other Manufacturing	721.1	100.0	85.3	109.4	134.8	132.5	136.7
<u>Total Manufacturing</u>	<u>4,778.0</u>	<u>100.0</u>	<u>82.9</u>	<u>85.3</u>	<u>86.9</u>	<u>91.1</u>	<u>87.7</u>
Mining Companies	1,669.9	100.0	97.7	87.9	74.3	62.9	53.5
Oil & Gas Companies	5,975.6	100.0	117.0	132.7	138.8	146.8	164.2
Oil & Gas Pipelines	1,589.8	100.0	131.4	100.1	101.1	110.9	101.2
Transp. & Storage	1,527.9	100.0	103.2	112.8	111.5	113.3	128.1
Communications	2,677.3	100.0	105.5	91.1	95.1	117.5	126.6
Electric Utilities	6,226.8	100.0	117.4	125.3	119.3	116.4	107.3
Trade, Finance and Other Commercial	769.8	100.0	88.2	108.3	111.4	118.0	111.7
<u>Total Non-Manufacturing</u>	<u>20,437.1</u>	<u>100.0</u>	<u>113.0</u>	<u>116.4</u>	<u>115.8</u>	<u>120.5</u>	<u>123.3</u>
<u>TOTAL</u>	<u>25,215.1</u>	<u>100.0</u>	<u>107.3</u>	<u>110.5</u>	<u>110.3</u>	<u>114.9</u>	<u>116.6</u>

\* Only those firms which reported for the April 1982 and the October 1982 Surveys for the years 1981-86 (each and every year) are used in this table namely 219 firms.



**TABLE 17**

**CAPITAL EXPENDITURES\* OF SELECTED LARGE COMPANIES 1981-86**  
**AS REPORTED IN CURRENT DOLLARS FOR THE APRIL 1982 SURVEY**

(1981 = 100.0)

<u>Industry</u>	<u>Base Value</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>
Food & Beverages	304.5	100.0	106.4	124.1	106.0	108.3	121.6
Forest Products	1,642.8	100.0	87.8	94.4	100.2	83.2	74.8
Primary Metals	973.6	100.0	87.5	120.3	106.2	81.1	84.9
Chemicals	681.5	100.0	101.8	133.3	141.2	92.6	81.6
Transportation Equip.	440.2	100.0	109.3	147.0	101.4	82.4	105.4
Other Manufacturing	732.5	100.0	90.0	128.0	132.1	132.6	143.3
<u>Total Manufacturing</u>	<u>4,775.1</u>	<u>100.0</u>	<u>94.5</u>	<u>117.1</u>	<u>112.6</u>	<u>93.2</u>	<u>94.1</u>
Mining Companies	1,618.8	100.0	124.0	135.2	115.5	102.2	115.6
Oil & Gas Companies	6,058.1	100.0	132.0	158.1	179.3	184.1	177.9
Oil & Gas Pipelines	1,589.2	100.0	141.2	106.0	125.3	98.5	56.4
Transp. & Storage	1,526.0	100.0	113.1	117.2	108.0	122.5	110.8
Communications	2,660.2	100.0	112.9	121.8	130.4	139.3	148.3
Electric Utilities	6,237.0	100.0	120.6	147.0	145.7	148.8	184.9
Trade, Finance and Other Commercial	761.9	100.0	104.0	119.7	126.8	134.7	126.0
<u>Total Non-Manufacturing</u>	<u>20,451.2</u>	<u>100.0</u>	<u>123.7</u>	<u>139.6</u>	<u>146.2</u>	<u>149.4</u>	<u>155.6</u>
<u>TOTAL</u>	<u>25,226.3</u>	<u>100.0</u>	<u>118.2</u>	<u>135.4</u>	<u>139.8</u>	<u>138.7</u>	<u>144.0</u>

\* Only those firms which reported for the April 1982 and the October 1982 Surveys for the years 1981-86 (each and every year) are used in this table, namely 219 firms.

**TABLE 18**

**TYPES OF CHANGES IN PLANS**

**(Percent Distribution of Response)**

<b><u>Type of Change</u></b>	<b><u>1982</u></b>	<b><u>1983</u></b>	<b><u>1984-1986</u></b>
Abandoned Plans	12.4	12.6	10.2
Deferred Plans	31.4	28.9	19.2
Reduced Existing Plans	22.4	23.6	18.9
Expanded Existing Plans	4.7	7.9	6.2
Introduced New Plans	4.0	6.3	11.8
Brought Forward Plans from Future Years	1.8	2.1	1.5
Re-introduced Deferred Plans	1.3	3.4	12.1
No Change in Plans	21.4	15.0	20.1
Not Specified	0.5	0.3	-
<b>TOTAL</b>	<b><u>100.0</u></b>	<b><u>100.0</u></b>	<b><u>100.0</u></b>
Number of Responses	379	381	323
Number of Companies	236	226	202

Note: Totals may not add due to rounding.

TABLE 19

REASONS FOR CHANGES IN PLANS

1982

(Percent Distribution of Total Response)

<u>Reasons for Change</u>	<u>Upward Revisions</u>	<u>Downward Revisions</u>	<u>No Change</u>	<u>Total</u>
Market Demand - Domestic	2.2	22.5	-	24.7
Market Demand - Foreign	0.2	8.3	-	8.5
Capacity	1.8	1.4	-	3.2
Rate of Return	0.5	4.9	-	5.4
Financing - External	0.5	7.0	-	7.5
Financing - Internal	0.5	7.4	-	7.9
Costs - Labour	-	0.4	-	0.4
Costs - Other	0.5	0.9	-	1.4
Strikes	-	1.6	-	1.6
Government Regulations	0.9	3.6	-	4.5
Better Estimates	4.1	8.6	0.4	13.1
Carry-overs	0.7	5.2	-	5.9
Other Reasons	2.3	7.6	-	9.9
Not Specified	1.8	0.4	3.6	5.8
TOTAL	<u>16.2</u>	<u>79.8</u>	<u>4.0</u>	<u>100.0</u>
Number of Responses	90	443	22	555
Number of Companies	44	170	22	236

Note: Totals may not add due to rounding.

TABLE 20

REASONS FOR CHANGES IN PLANS

1983

(Percent Distribution of Total Response)

<u>Reasons for Change</u>	<u>Upward Revisions</u>	<u>Downward Revisions</u>	<u>No Change</u>	<u>Total</u>
Market Demand - Domestic	2.3	23.0	0.2	25.5
Market Demand - Foreign	1.4	9.8	0.2	11.4
Capacity	2.6	1.8	-	4.4
Rate of Return	0.9	6.5	-	7.4
Financing - External	1.9	6.9	0.2	9.0
Financing - Internal	1.4	5.6	0.2	7.2
Costs - Labour	-	0.5	-	0.5
Costs - Other	-	0.9	-	0.9
Strikes	0.2	-	-	0.2
Government Regulations	1.2	3.0	-	4.2
Better Estimates	4.7	6.9	0.4	12.0
Carry-overs	2.6	2.3	0.4	5.3
Other Reasons	2.1	5.6	0.5	8.2
Not Specified	0.9	1.1	1.9	3.9
TOTAL	<u>22.3</u>	<u>73.8</u>	<u>3.9</u>	<u>100.0</u>
Number of Responses	127	420	22	569
Number of Companies	59	148	19	226

Note: Totals may not add due to rounding.

TABLE 21

REASONS FOR CHANGES IN PLANS

1984 - 1986

(Percent Distribution of Total Response)

<u>Reason for Change</u>	<u>Upward Revisions</u>	<u>Downward Revisions</u>	<u>No Change</u>	<u>Total</u>
Market Demand - Domestic	9.5	16.6	-	26.1
Market Demand - Foreign	2.9	7.5	-	10.4
Capacity	3.3	3.5	-	6.8
Rate of Return	3.1	4.4	-	7.5
Financing - External	1.8	4.4	-	6.2
Financing - Internal	2.0	5.1	-	7.1
Costs - Labour	0.2	0.2	-	0.4
Costs - Other	0.7	0.7	-	1.4
Strikes	0.2	-	-	0.2
Government Regulations	1.3	2.7	-	4.0
Better Estimates	5.5	3.3	0.2	9.0
Carry-overs	2.4	1.5	0.2	4.1
Other Reasons	2.9	3.5	0.2	6.6
Not Specified	2.2	0.9	6.9	10.0
<b>TOTAL</b>	<u><u>38.1</u></u>	<u><u>54.4</u></u>	<u><u>7.5</u></u>	<u><u>100.0</u></u>
Number of Responses	172	246	34	452
Number of Companies	73	95	34	202

Note: Totals may not add due to rounding.

TABLE 22

TYPES AND REASONS FOR DOWNWARD REVISIONS  
IN CAPITAL SPENDING -- CANADA

1982

(Percent Distribution of Response)

TYPES OF CHANGES

Reasons for Change	Re-introduced									Total
	Abandoned	Deferred	Reduced	Expanded	New Plans	Brought Forward	Deferred Plans	No Change	Not Specified	
Market Demand-Domestic	5.9	12.2	9.7	0.2	-	-	-	0.2	-	28.2
Market Demand-Foreign	2.7	4.7	2.9	-	-	-	-	-	-	10.4
Capacity	-	1.4	0.2	-	0.2	-	-	-	-	1.8
Rate of Return	1.4	2.5	2.3	-	-	-	-	-	-	6.1
Financing - External	1.6	5.6	1.4	-	-	-	-	-	0.2	8.8
Financing - Internal	2.0	4.7	2.5	-	-	-	-	-	-	9.3
Costs - Labour	0.2	0.2	-	-	-	-	-	-	-	0.5
Costs - Other	-	-	0.7	0.2	-	-	-	0.2	-	1.1
Strikes	0.2	1.1	0.5	-	-	-	-	0.2	-	2.0
Government Regulations	1.1	2.0	0.9	-	0.5	-	-	-	-	4.5
Better Estimates	0.2	0.9	1.8	0.5	0.5	-	-	6.8	0.2	10.8
Carry-overs	0.2	1.6	3.6	0.2	-	-	0.2	0.7	-	6.5
Other Reasons	2.5	3.6	2.3	0.2	0.7	0.2	-	-	-	9.5
Not Specified	-	0.2	-	-	-	-	-	0.2	-	0.5
TOTAL	18.1	40.9	28.7	1.4	1.8	0.2	0.2	8.4	0.5	100.0

Number of Responses 443

Number of Companies 170

Note: Totals may not add due to rounding.

**TABLE 23**

**TYPES AND REASONS FOR UPWARD REVISIONS  
IN CAPITAL SPENDING — CANADA**

1982

(Percent Distribution of Response)

**TYPES OF CHANGES**

Reasons for Change	Re-introduced									Total
	Abandoned	Deferred	Reduced	Expanded	New Plans	Brought Forward	Deferred Plans	No Change	Not Specified	
Market Demand-Domestic	-	3.3	1.1	1.1	3.3	-	1.1	3.3	-	13.3
Market Demand-Foreign	-	-	1.1	-	-	-	-	-	-	1.1
Capacity	-	-	-	2.2	4.4	2.2	2.2	-	-	11.1
Rate of Return	-	-	1.1	-	1.1	-	1.1	-	-	3.3
Financing - External	-	1.1	-	-	2.2	-	-	-	-	3.3
Financing - Internal	-	1.1	-	2.2	-	-	-	-	-	3.3
Costs - Labour	-	-	-	-	-	-	-	-	-	0.0
Costs - Other	-	-	1.1	1.1	-	-	-	1.1	-	3.3
Strikes	-	-	-	-	-	-	-	-	-	0.0
Government Regulations	-	-	1.1	1.1	2.2	-	1.1	-	-	5.6
Better Estimates	-	1.1	-	5.6	-	2.2	1.1	15.6	-	25.6
Carry-overs	-	-	1.1	2.2	-	-	-	1.1	-	4.4
Other Reasons	-	2.2	1.1	4.4	2.2	2.2	1.1	1.1	-	14.4
Not Specified	-	-	-	1.1	-	1.1	-	8.9	-	11.1
TOTAL	0.0	8.9	7.8	21.1	15.6	7.8	7.8	31.1	0.0	100.0

Number of Responses 90

Number of Companies 44

Note: Totals may not add due to rounding.

TABLE 24

TYPES AND REASONS FOR DOWNWARD REVISIONS  
IN CAPITAL SPENDING — CANADA

1983

(Percent Distribution of Response)

TYPES OF CHANGES

<u>Reasons for Change</u>	<u>Abandoned</u>	<u>Deferred</u>	<u>Reduced</u>	<u>Expanded</u>	<u>New Plans</u>	<u>Brought Forward</u>	<u>Re-introduced Deferred Plans</u>	<u>No Change</u>	<u>Not Specified</u>	<u>Total</u>
Market Demand-Domestic	6.0	12.9	11.2	0.2	0.5	-	0.2	0.2	-	31.2
Market Demand-Foreign	3.3	4.8	4.8	-	0.2	-	0.2	-	-	13.3
Capacity	0.5	1.2	0.7	-	-	-	-	-	-	2.4
Rate of Return	2.6	3.1	2.9	-	0.2	-	-	-	-	8.8
Financing - External	1.2	6.0	1.7	-	0.2	-	-	-	0.2	9.3
Financing - Internal	1.0	4.8	1.9	-	-	-	-	-	-	7.6
Costs - Labour	0.2	0.5	-	-	-	-	-	-	-	0.7
Costs - Other	0.2	0.2	0.5	-	-	-	-	0.2	-	1.2
Strikes	-	-	-	-	-	-	-	-	-	0.0
Government Regulations	1.0	1.4	1.2	0.2	0.2	-	-	-	-	4.0
Better Estimates	0.2	0.7	2.9	0.5	0.5	0.5	0.2	3.8	-	9.3
Carry-overs	-	0.5	1.0	1.2	-	-	-	0.5	-	3.1
Other Reasons	1.7	2.9	1.9	1.0	0.2	-	-	-	-	7.6
Not Specified	-	0.2	0.2	-	-	-	-	1.0	-	1.4
<u>TOTAL</u>	<u>17.9</u>	<u>39.0</u>	<u>30.7</u>	<u>3.1</u>	<u>2.1</u>	<u>0.5</u>	<u>0.7</u>	<u>5.7</u>	<u>0.2</u>	<u>100.0</u>

Number of Responses 420

Number of Companies 148

Note: Totals may not add due to rounding.



TABLE 25

TYPES AND REASONS FOR UPWARD REVISIONS  
IN CAPITAL SPENDING - CANADA

1983

(Percent Distribution of Response)

TYPES OF CHANGES

<u>Reasons for Change</u>	<u>Abandoned</u>	<u>Deferred</u>	<u>Reduced</u>	<u>Expanded</u>	<u>New Plans</u>	<u>Brought Forward</u>	<u>Re-introduced Deferred Plans</u>	<u>No Change</u>	<u>Not Specified</u>	<u>Total</u>
Market Demand-Domestic	0.8	2.4	0.8	1.6	3.9	-	-	0.8	-	10.2
Market Demand-Foreign	-	0.8	1.6	2.4	1.6	-	-	-	-	6.3
Capacity	-	0.8	-	1.6	7.1	1.6	0.8	-	-	11.8
Rate of Return	-	2.4	-	-	1.6	-	-	-	-	3.9
Financing - External	-	1.6	3.1	0.8	0.8	0.8	1.6	-	-	8.7
Financing - Internal	-	1.6	2.4	1.6	-	0.8	-	-	-	6.3
Costs - Labour	-	-	-	-	-	-	-	-	-	0.0
Costs - Other	-	-	-	-	-	-	-	-	-	0.0
Strikes	-	-	-	-	-	-	0.8	-	-	0.8
Government Regulations	-	-	-	1.6	1.6	0.8	1.6	-	-	5.5
Better Estimates	0.8	-	1.6	4.7	1.6	0.8	1.6	10.2	-	21.3
Carry-overs	-	-	1.6	4.7	-	-	3.9	1.6	-	11.8
Other Reasons	1.6	-	-	2.4	3.9	0.8	-	0.8	-	9.4
Not Specified	-	-	-	-	-	0.8	-	3.1	-	3.9
<u>TOTAL</u>	<u>3.1</u>	<u>9.4</u>	<u>11.0</u>	<u>21.3</u>	<u>22.0</u>	<u>6.3</u>	<u>10.2</u>	<u>16.5</u>	<u>0.0</u>	<u>100.0</u>

Number of Responses 127

Number of Companies 59

Note: Totals may not add due to rounding.

TABLE 26

TYPES AND REASONS FOR DOWNWARD REVISIONS  
IN CAPITAL SPENDING - CANADA

1984 - 1986

(Percent Distribution of Response)

TYPES OF CHANGES

<u>Reasons for Change</u>	<u>Abandoned</u>	<u>Deferred</u>	<u>Reduced</u>	<u>Expanded</u>	<u>New Plans</u>	<u>Brought Forward</u>	<u>Re-introduced Deferred Plans</u>	<u>No Change</u>	<u>Not Specified</u>	<u>Total</u>
Market Demand-Domestic	6.5	11.0	9.8	0.4	0.8	-	1.2	0.8	-	30.5
Market Demand-Foreign	3.3	4.9	4.5	0.4	-	-	0.4	0.4	-	13.8
Capacity	1.2	0.4	2.4	0.4	1.6	0.4	-	-	-	6.5
Rate of Return	2.4	2.8	2.0	-	0.8	-	-	-	-	8.1
Financing - External	1.2	4.1	1.6	-	0.8	-	0.4	-	-	8.1
Financing - Internal	1.6	3.7	3.3	-	-	-	0.8	-	-	9.3
Costs - Labour	-	0.4	-	-	-	-	-	-	-	0.4
Costs - Others	0.4	-	0.8	-	-	-	-	-	-	1.2
Strikes	-	-	-	-	-	-	-	-	-	0.0
Government Regulations	0.8	2.0	0.8	0.4	-	-	0.8	-	-	4.9
Better Estimates	0.4	1.4	1.6	0.4	0.4	-	-	2.8	-	6.1
Carry-overs	-	0.8	1.6	0.4	-	-	-	-	-	2.8
Other Reasons	1.2	2.0	2.4	0.4	0.4	-	-	-	-	6.5
Not Specified	-	-	0.4	-	-	-	-	1.2	-	1.6
<u>TOTAL</u>	<u>19.1</u>	<u>32.5</u>	<u>31.3</u>	<u>2.8</u>	<u>4.9</u>	<u>0.4</u>	<u>3.7</u>	<u>5.3</u>	<u>0.0</u>	<u>100.0</u>

Number of Responses 246

Number of Companies 95

Note: Totals may not add due to rounding.

TABLE 27

TYPES AND REASONS FOR UPWARD REVISIONS  
IN CAPITAL SPENDING - CANADA

1984 - 1986

(Percent Distribution of Response)

TYPES OF CHANGES

<u>Reasons for Change</u>	<u>Abandoned</u>	<u>Deferred</u>	<u>Reduced</u>	<u>Expanded</u>	<u>New Plans</u>	<u>Brought Forward</u>	<u>Re-introduced Deferred Plans</u>	<u>No Change</u>	<u>Not Specified</u>	<u>Total</u>
Market Demand-Domestic	1.7	2.9	2.3	4.1	6.4	-	7.0	0.6	-	25.0
Market Demand-Foreign	-	-	1.2	0.6	1.2	-	4.1	0.6	-	7.6
Capacity	-	0.6	0.6	1.2	5.2	-	1.2	-	-	8.7
Rate of Return	1.2	-	2.3	0.6	2.9	0.6	0.6	-	-	8.1
Financing - External	-	1.7	0.6	-	0.6	-	1.7	-	-	4.7
Financing - Internal	-	2.3	-	.6	1.7	-	0.6	-	-	5.2
Costs - Labour	-	-	-	-	0.6	-	-	-	-	0.6
Costs - Other	-	-	-	-	0.6	0.6	-	0.6	-	1.7
Strikes	-	-	-	-	-	-	0.6	-	-	0.6
Government Regulations	0.6	-	0.6	-	1.7	-	0.6	-	-	3.5
Better Estimates	-	-	-	2.9	1.7	1.7	1.7	6.4	-	14.5
Carry-overs	-	0.6	-	1.7	1.2	-	1.7	1.2	-	6.4
Other Reasons	0.6	0.6	-	1.2	1.7	-	2.3	1.2	-	7.6
Not Specified	-	0.6	-	-	0.6	-	1.7	2.9	-	5.8
<u>TOTAL</u>	<u>4.1</u>	<u>9.3</u>	<u>7.6</u>	<u>12.8</u>	<u>26.2</u>	<u>2.9</u>	<u>23.8</u>	<u>13.4</u>	<u>0.0</u>	<u>100.0</u>

Number of Responses 172

Number of Companies 73

Note: Totals may not add due to rounding.

TABLE 28

TOTAL CAPITAL EXPENDITURES BY PURPOSE

	<u>Number of Reporting Companies</u>	<u>1982</u> (\$ Millions)	<u>1983</u>
Research and Development	77	310.2	333.5
Pollution Abatement	88	556.8	684.2
Working Environment	81	128.3	156.6
Expansion of Facilities - Existing Sites	146	9,688.2	8,880.6
Upgrading & Replacement of Existing Facilities	189	4,371.7	4,563.2
Expansion of Facilities - New Sites	91	8,363.4	8,586.3
Other	60	2,727.9	3,569.9
<u>TOTAL</u>	<u>230*</u>	<u>26,146.5</u>	<u>26,774.3</u>

Note: Preliminary actual 1982 and intentions 1983.

\* As one company may allocate its investment expenditures to various purpose categories, this number is not the sum of the column.

TABLE 29

TOTAL CAPITAL EXPENDITURES BY PURPOSE

(Percent Distribution\* of Total)

	<u>Manufacturing</u>		<u>Non- Manufacturing</u>		<u>Total</u>	
	<u>1982</u>	<u>1983</u>	<u>1982</u>	<u>1983</u>	<u>1982</u>	<u>1983</u>
Research and Development	2.0	3.0	1.0	0.9	1.2	1.2
Pollution Abatement	5.8	7.7	1.4	1.6	2.1	2.6
Working Environment	1.4	2.1	0.3	0.3	0.5	0.6
Expansion of Facilities - Existing Sites	23.0	17.3	39.8	36.2	37.1	33.2
Upgrading & Replacement of Existing Facilities	43.7	38.7	11.4	12.9	16.7	17.0
Expansion of Facilities - New Sites	16.5	13.6	35.0	35.6	32.0	32.1
Other	7.5	17.5	11.0	12.5	10.4	13.3
<u>TOTAL</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>

\* Percentages may not add up to 100% due to rounding.

TABLE 30

CAPITAL EXPENDITURES BY PURPOSE

1983/1982

(Year-to-Year Percent Change in Level of Spending)

	<u>Manufacturing</u>	<u>Non- Manufacturing</u>	<u>Total</u>
Research and Development	51.5	-9.3	7.5
Pollution Abatement	31.0	16.2	22.8
Working Environment	52.2	-3.5	22.0
Expansion of Facilities - Existing Sites	-25.3	-6.5	-8.4
Upgrading & Replacement of Existing Facilities	-12.0	16.5	4.3
Expansion of Facilities - New Sites	-18.1	4.5	2.6
Other	<u>131.4</u>	<u>17.4</u>	<u>30.8</u>
<u>TOTAL</u>	<u>-0.6</u>	<u>2.9</u>	<u>2.4</u>

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\* The year-to-year changes in total investment here are different from those reported in Table 2. This is due to differences in coverage.

**TABLE 31**

**CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1981-1983**

**ATLANTIC REGION**

**(Current \$ Millions)**

	<b><u>1981</u></b>	<b><u>1982</u></b>	<b><u>1983</u></b>	<b><u>Year-to-Year Percent Change</u></b>		<b><u>Between Survey Revisions (%)</u></b>	
				<b><u>1982/1981</u></b>	<b><u>1983/1982</u></b>	<b><u>1982</u></b>	<b><u>1983</u></b>
Manufacturing	448 ( 7,406)	512 ( 5,714)	336 ( 5,555)	14.3 (-22.9)	-34.4 (-2.8)	-6.5 (-13.8)	-6.5 (-24.3)
Non-Manufacturing	1,294 (21,839)	1,807 (24,921)	2,197 (25,667)	39.6 ( 14.1)	21.5 ( 2.9)	-12.5 (-8.8)	-14.4 (-15.8)
<b><u>TOTAL</u></b>	1,742 (29,245)	2,319 (30,635)	2,534 (31,222)	33.1 ( 4.7)	9.2 ( 1.9)	-11.2 (-9.8)	-13.4 (-17.5)

Note: Actual 1981, preliminary actual 1982, and intentions 1983.

These are dollar amounts reported for the years 1981-83 from the October 1982 Survey by firms who reported in both the October 1982 and April 1982 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 32

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ATLANTIC REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u> (%)	<u>1983/1982</u> (%)	<u>1982</u> (%)	<u>1983</u> (%)
<u>Foreign Majority Owned</u>				
Manufacturing	-16.9 (-27.2)	-44.3 ( 25.5)	- 0.4 (-16.0)	-36.0 (-16.9)
Non-Manufacturing	31.9 ( 17.4)	47.8 ( 11.2)	-20.9 (-10.3)	-0.9 (- 6.8)
<u>TOTAL</u>	13.4 ( -0.8)	22.2 ( 15.5)	-16.1 (-12.1)	-7.4 (-10.4)
<u>Domestic Majority Owned</u>				
Manufacturing	42.3 (-18.9)	-29.2 (-26.7)	-9.4 (-11.8)	15.3 (-32.9)
Non-Manufacturing	42.4 ( 13.0)	12.7 ( 0.3)	-9.2 ( -8.3)	-19.2 (-18.6)
<u>TOTAL</u>	42.4 ( 7.1)	4.4 ( -3.6)	-9.2 ( -8.8)	-15.8 (-20.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.



TABLE 33

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ATLANTIC REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u> (%)	<u>1983/1982</u> (%)	<u>1982</u> (%)	<u>1983</u> (%)
<u>Total Government Majority Owned</u>	42.3 ( 18.7)	23.2 ( 6.2)	-8.1 ( -6.7)	-11.6 (-19.2)
<u>Total Private Majority Owned</u>	27.2 ( -1.7)	-0.9 (-0.6)	-13.3 (-11.4)	-15.0 (-16.4)
Manufacturing	9.0 (-24.7)	-37.2 (-0.8)	-3.0 (-13.8)	-9.9 (-24.5)
Non-Manufacturing	40.2 ( 11.0)	19.4 (-0.4)	-18.1 (-10.5)	-16.4 (-12.9)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

**TABLE 34**

**EXPECTATIONS FOR 1982 AND 1983  
BY COMPANIES HEADQUARTERED IN THE ATLANTIC REGION\***

(Percent Distribution of Response)

	1982/81			1983/82		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	50.0 (34.6)	28.5 (16.0)	21.4 (49.3)	73.3 (55.8)	20.0 (27.7)	6.6 (16.4)
Export Sales	33.3 (25.5)	33.3 (22.8)	33.3 (51.6)	60.0 (43.7)	20.0 (37.1)	20.0 (19.1)
Profits	42.8 (21.0)	14.2 (12.0)	42.8 (66.9)	46.6 (51.2)	26.6 (26.7)	26.6 (21.9)
Corporate Employment in Canada	14.2 (13.9)	35.7 (27.0)	50.0 (59.0)	13.3 (15.6)	73.3 (56.5)	13.3 (27.8)
Corporate Financial Conditions	21.4 (14.0)	35.7 (31.5)	42.8 (54.3)	33.3 (37.0)	40.0 (41.4)	26.6 (21.5)
Canadian Business Conditions	8.3 ( 2.6)	8.3 (10.0)	83.3 (87.3)	30.7 (38.8)	38.4 (37.1)	30.7 (24.0)
Foreign Investment Climate	- (14.0)	50.0 (41.4)	50.0 (44.5)	40.0 (31.0)	40.0 (53.4)	20.0 (15.5)

Note: For comparison purposes, figures for Canada are provided in round brackets.

\* There are 15 firms in the Survey panel with headquarters in the Atlantic Region.

TABLE 35

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1981-1983

QUEBEC REGION

(Current \$ Millions)

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>Year-to-Year Percent Change</u>		<u>Between Survey Revisions (%)</u>	
				<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
Manufacturing	1,134 ( 7,406)	962 ( 5,714)	1,200 ( 5,555)	-15.2 (-7.6)	-22.9 (-2.8)	-11.7 (-13.8)	-20.4 (-24.3)
Non-Manufacturing	3,833 (21,839)	4,175 (24,921)	4,087 (25,667)	8.9 (14.1)	-2.1 ( 2.9)	-3.0 (-8.8)	-23.0 (-15.8)
<u>TOTAL</u>	4,967 (29,245)	5,137 (30,635)	5,287 (31,222)	3.4 ( 4.7)	2.9 ( 1.9)	-4.8 (-9.8)	-22.4 (-17.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

These are dollar amounts reported for the years 1981-83 from the October 1982 Survey by firms who reported in both the April 1982 and October 1982 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 36

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

QUEBEC REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Foreign Majority Owned</u>				
Manufacturing	27.4 (-27.2)	101.9 ( 25.5)	-12.9 (-16.0)	-12.7 (-16.9)
Non-Manufacturing	11.0 ( 17.4)	30.8 ( 11.2)	-15.2 (-10.3)	-0.8 (- 6.8)
<u>TOTAL</u>	19.3 ( -0.8)	69.0 ( 15.5)	-14.0 (-12.1)	-8.3 (-10.4)
<u>Domestic Majority Owned</u>				
Manufacturing	-27.4 (-18.9)	-13.9 (-26.7)	-11.0 (-11.8)	-27.8 (-32.9)
Non-Manufacturing	8.7 ( 13.0)	-4.5 ( 0.3)	-2.1 ( -8.3)	-24.7 (-18.6)
<u>TOTAL</u>	1.6 ( 7.1)	-5.8 ( -3.6)	-3.4 ( -8.8)	-25.1 (-20.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 37

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

QUEBEC REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Total Government Majority Owned</u>	4.7 ( 18.7)	-5.5 ( 6.2)	-1.6 ( -6.7)	-26.3 (-19.2)
<u>Total Private Majority Owned</u>	1.5 ( -1.7)	15.0 (-0.6)	-9.1 (-11.4)	-17.2 (-16.4)
Manufacturing	-13.8 (-24.7)	35.7 (-0.8)	-11.6 (-13.8)	-19.5 (-24.5)
Non-Manufacturing	15.0 ( 11.0)	1.3 (-0.4)	-7.4 (-10.5)	-15.0 (-12.9)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 38

EXPECTATIONS FOR 1982 AND 1983  
BY COMPANIES HEADQUARTERED IN THE QUEBEC REGION\*

(Percent Distribution of Response)

	1982/81			1983/82		
	<u>UP/ BETTER</u>	<u>NO CHANGE</u>	<u>DOWN/ WORSE</u>	<u>UP/ BETTER</u>	<u>NO CHANGE</u>	<u>DOWN/ WORSE</u>
Canadian Sales	41.6 (34.6)	8.3 (16.0)	50.0 (49.3)	55.5 (55.8)	22.2 (27.7)	22.2 (16.4)
Export Sales	35.7 (25.5)	7.1 (22.8)	57.1 (51.6)	39.2 (43.7)	32.1 (37.1)	28.5 (19.1)
Profits	19.4 (21.0)	11.1 (12.0)	69.4 (66.9)	38.8 (51.2)	30.5 (26.7)	30.5 (21.9)
Corporate Employment in Canada	16.6 (13.9)	27.7 (27.0)	55.5 (59.0)	8.3 (15.6)	52.7 (56.5)	38.8 (27.8)
Corporate Financial Conditions	12.1 (14.0)	27.2 (31.5)	60.6 (54.3)	33.3 (37.0)	33.3 (41.4)	33.3 (21.5)
Canadian Business Conditions	- ( 2.6)	11.7 (10.0)	88.2 (87.3)	26.4 (38.8)	38.2 (37.1)	35.2 (24.0)
Foreign Investment Climate	5.0 (14.0)	35.0 (41.4)	60.0 (44.5)	25.0 (31.0)	40.0 (53.4)	35.0 (15.5)

Note: For comparison purposes, figures for Canada are provided in round brackets.

\* There are 41 firms in the Survey panel with headquarters in the Quebec Region.

TABLE 39

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1981-1983

ONTARIO REGION

(Current \$ Millions)

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>Year-to-Year Percent Change</u>		<u>Between Survey Revisions (%)</u>	
				<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
Manufacturing	3,374 ( 7,406)	2,453 ( 5,714)	2,326 ( 5,555)	-27.3 (-22.9)	-5.2 (-2.8)	-13.5 (-13.8)	-19.7 (-24.3)
Non-Manufacturing	4,406 (21,839)	5,135 (24,921)	5,569 (25,667)	16.5 ( 14.1)	8.4 ( 2.9)	-8.2 (-8.8)	-6.3 (-15.8)
<u>TOTAL</u>	7,780 (29,245)	7,588 (30,635)	7,895 (31,222)	-2.5 ( 4.7)	4.0 ( 1.9)	-10.0 (-9.8)	-10.7 (-17.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

These are dollar amounts reported for the years 1981-83 from the October 1982 Survey by firms who reported in both the April 1982 and October 1982 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 40

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ONTARIO

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Foreign Majority Owned</u>				
Manufacturing	-38.9 (-27.2)	36.4 ( 25.5)	-15.0 (-16.0)	-3.8 (-16.9)
Non-Manufacturing	43.9 ( 17.4)	15.8 ( 11.2)	-17.6 (-10.3)	0.2 (- 6.8)
<u>TOTAL</u>	-19.8 ( -0.8)	27.8 ( 15.5)	-16.1 (-12.1)	-2.3 (-10.4)
<u>Domestic Majority Owned</u>				
Manufacturing	-14.5 (-18.9)	-38.2 (-26.7)	-12.2 (-11.8)	-37.7 (-32.9)
Non-Manufacturing	12.7 ( 13.0)	7.1 ( 0.3)	-6.3 ( -8.3)	-7.4 (-18.6)
<u>TOTAL</u>	4.8 ( 7.1)	-3.7 ( -3.6)	-7.8 ( -8.8)	-13.8 (-20.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.



TABLE 41

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ONTARIO REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Total Government Majority Owned</u>	23.8 ( 18.7)	9.2 ( 6.2)	-5.8 ( -6.7)	-4.1 (-19.2)
<u>Total Private Majority Owned</u>	-13.7 ( -1.7)	0.9 (-0.6)	-12.3 (-11.4)	-14.5 (-16.4)
Manufacturing	-30.3 (-24.7)	-3.0 (-0.8)	-13.8 (-13.8)	-19.9 (-24.5)
Non-Manufacturing	11.3 ( 11.0)	4.5 (-0.4)	-10.9 (-10.5)	-9.2 (-12.9)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 42

**EXPECTATIONS FOR 1982 AND 1983  
BY COMPANIES HEADQUARTERED IN THE ONTARIO REGION\***

(Percent Distribution of Response)

	1982/81			1983/82		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	29.3 (34.6)	15.5 (16.0)	55.1 (49.3)	58.2 (55.8)	23.4 (27.7)	18.2 (16.4)
Export Sales	29.6 (25.5)	21.9 (22.8)	48.3 (51.6)	42.2 (43.7)	35.5 (37.1)	22.2 (19.1)
Profits	21.0 (21.0)	11.4 (12.0)	67.5 (66.9)	57.1 (51.2)	23.2 (26.7)	19.6 (21.9)
Corporate Employment in Canada	12.8 (13.9)	24.7 (27.0)	62.3 (59.0)	16.3 (15.6)	54.3 (56.5)	29.3 (27.8)
Corporate Financial Conditions	16.0 (14.0)	33.9 (31.5)	50.0 (54.3)	39.0 (37.0)	45.4 (41.4)	15.4 (21.5)
Canadian Business Conditions	2.6 ( 2.6)	9.5 (10.0)	87.8 (87.3)	42.1 (38.8)	34.2 (37.1)	23.6 (24.0)
Foreign Investment Climate	18.1 (14.0)	45.4 (41.4)	36.3 (44.5)	37.8 (31.0)	53.0 (53.4)	9.0 (15.5)

Note: For comparison purposes, figures for Canada are provided in round brackets.

\* There are 137 firms in the Survey panel with headquarters in the Ontario Region.

TABLE 43

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1981-1983

PRAIRIE REGION

(Current \$ Millions)

	1981	1982	1983	Year-to-Year Percent Change		Between Survey Revisions (%)	
				1982/1981	1983/1982	1982	1983
Manufacturing	725 ( 7,406)	592 ( 5,714)	642 ( 5,555)	-18.4 (-22.9)	8.5 (-2.8)	-13.3 (-13.8)	-33.6 (-24.3)
Non-Manufacturing	7,432 (21,839)	8,075 (24,921)	8,636 (25,667)	8.6 ( 14.1)	6.9 ( 2.9)	-9.8 (-8.8)	-12.0 (-15.8)
<u>TOTAL</u>	8,157 (29,245)	8,667 (30,635)	9,278 (31,222)	6.2 ( 4.7)	7.0 ( 1.9)	-10.0 (-9.8)	-14.0 (-17.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

These are dollar amounts reported for the years 1981-83 from the October 1982 Survey by firms who reported in both the April 1982 and October 1982 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 44

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1981-1983

MANITOBA & SASKATCHEWAN

(Current \$ Millions)

				Year-to-Year Percent Change		Between Survey Revisions (%)	
	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
Manufacturing	85 ( 7,406)	56 ( 5,714)	61 ( 5,555)	-33.3 (-22.9)	8.0 (-2.8)	-12.9 (-13.8)	-33.6 (-24.3)
Non-Manufacturing	1,413 (21,839)	1,450 (24,921)	1,593 (25,667)	2.6 ( 14.1)	9.9 ( 2.9)	-19.2 (-8.8)	-25.1 (-15.8)
<u>TOTAL</u>	1,498 (29,245)	1,506 (30,635)	1,654 (31,222)	0.6 ( 4.7)	9.8 ( 1.9)	-19.0 (-9.8)	-25.4 (-17.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

These are dollar amounts reported for the years 1981-83 from the October 1982 Survey by firms who reported in both the April 1982 and October 1982 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in round brackets.

**TABLE 45**

**CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1981-1983**

**ALBERTA**

**(Current \$ Millions)**

				Year-to-Year Percent Change		Between Survey Revisions (%)	
	1981	1982	1983	1982/1981	1983/1982	1982	1983
Manufacturing	554 ( 7,406)	462 ( 5,714)	501 ( 5,555)	-16.7 (-22.9)	8.4 (-2.8)	-12.0 (-13.8)	-34.9 (-24.3)
Non-Manufacturing	5,226 (21,839)	5,835 (24,921)	6,152 (25,667)	11.6 ( 14.1)	5.4 ( 2.9)	-5.2 (-8.8)	-7.6 (-15.8)
<b><u>TOTAL</u></b>	5,780 (29,245)	6,297 (30,635)	6,653 (31,222)	8.9 ( 4.7)	5.6 ( 1.9)	-5.8 (-9.8)	-10.4 (-17.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

These are dollar amounts reported for the years 1981-83 from the October 1982 Survey by firms who reported in both the April 1982 and October 1982 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 46

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

PRAIRIE REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Foreign Majority Owned</u>				
Manufacturing	-17.1 (-27.2)	12.3 ( 25.5)	-8.9 (-16.0)	-26.8 (-16.9)
Non-Manufacturing	13.5 ( 17.4)	6.5 ( 11.2)	-9.9 (-10.3)	-7.1 (- 6.8)
<u>TOTAL</u>	9.4 ( -0.8)	7.1 ( 15.5)	-9.8 (-12.1)	-9.7 (-10.4)
<u>Domestic Majority Owned</u>				
Manufacturing	-20.4 (-18.9)	2.7 (-26.7)	-19.3 (-11.8)	-42.5 (-32.9)
Non-Manufacturing	5.7 ( 13.0)	7.2 ( 0.3)	-9.7 ( -8.3)	-14.9 (-18.6)
<u>TOTAL</u>	4.1 ( 7.1)	7.0 ( -3.6)	-10.2 ( -8.8)	-16.6 (-20.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 47

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

PRAIRIE REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Total Government Majority Owned</u>	21.7 ( 18.7)	2.1 ( 6.2)	-13.2 ( -6.7)	-28.4 (-19.2)
<u>Total Private Majority Owned</u>	1.7 ( -1.7)	8.7 (-0.6)	-8.9 (-11.4)	-7.9 (-16.4)
Manufacturing	-19.1 (-24.7)	8.6 (-0.8)	-13.5 (-13.8)	-33.8 (-24.5)
Non-Manufacturing	4.4 ( 11.0)	8.7 (-0.4)	-8.4 (-10.5)	-4.2 (-12.9)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 48

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ALBERTA

	Year-to-Year Percent Change		Between Survey Revisions	
	1982/1981 (%)	1983/1982 (%)	1982 (%)	1983 (%)
<u>Foreign Majority Owned</u>				
Manufacturing	-14.3 (-27.2)	15.9 ( 25.5)	-7.7 (-16.0)	-26.0 (-16.9)
Non-Manufacturing	19.2 ( 17.4)	5.7 ( 11.2)	-8.2 (-10.3)	-3.3 ( -6.8)
<u>TOTAL</u>	14.7 ( -0.8)	6.7 ( 15.5)	-8.2 (-12.1)	-6.4 (-10.4)
<u>Domestic Majority Owned</u>				
Manufacturing	-21.9 (-18.9)	-9.7 (-26.7)	-21.1 (-11.8)	-52.5 (-32.9)
Non-Manufacturing	4.8 ( 13.0)	5.0 ( 0.3)	-2.0 ( -8.3)	-11.6 (-18.6)
<u>TOTAL</u>	3.3 ( 7.1)	4.4 ( -3.6)	-3.0 ( -8.8)	-14.4 (-20.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.



TABLE 49

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ALBERTA

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Total Government Majority Owned</u>	30.2 ( 18.7)	-6.6 ( 6.2)	-9.9 ( -6.7)	-36.6 (-19.2)
<u>Total Private Majority Owned</u>	5.2 ( -1.7)	8.2 (-0.6)	-4.8 (-11.4)	-3.0 (-16.4)
Manufacturing	-16.7 (-24.7)	8.4 (-0.8)	-12.0 (-13.8)	-34.9 (-24.5)
Non-Manufacturing	8.0 ( 11.0)	8.2 (-0.4)	-4.1 (-10.5)	-1.9 (-12.9)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 50

EXPECTATIONS FOR 1982 AND 1983  
BY COMPANIES HEADQUARTERED IN THE PRAIRIE REGION\*

(Percent Distribution of Response)

	1982/81			1983/82		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	50.0 (34.6)	22.5 (16.0)	27.5 (49.3)	52.5 (55.8)	37.5 (27.7)	10.0 (16.4)
Export Sales	13.3 (25.5)	50.0 (22.8)	36.6 (51.6)	46.6 (43.7)	46.6 (37.1)	6.6 (19.1)
Profits	21.9 (21.0)	19.5 (12.0)	58.5 (66.9)	51.2 (51.2)	34.1 (26.7)	14.6 (21.9)
Corporate Employment in Canada	19.0 (13.9)	40.4 (27.0)	40.4 (59.0)	16.6 (15.6)	59.5 (56.5)	23.8 (27.8)
Corporate Financial Conditions	16.6 (14.0)	38.0 (31.5)	45.2 (54.3)	33.3 (37.0)	47.6 (41.4)	19.0 (21.5)
Canadian Business Conditions	4.8 ( 2.6)	17.0 (10.0)	78.0 (87.3)	39.0 (38.8)	39.0 (37.1)	21.9 (24.0)
Foreign Investment Climate	17.3 (14.0)	39.1 (41.4)	43.4 (44.5)	17.3 (31.0)	60.8 (53.4)	21.7 (15.5)

Note: For comparison purposes, figures for Canada are provided in round brackets.

\* There are 53 firms in the Survey panel with headquarters in the Prairie Region.

TABLE 51

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1981-1983

B.C. AND NORTHERN REGION

(Current \$ Millions)

	1981	1982	1983	Year-to-Year Percent Change		Between Survey Revisions (%)	
				1982/1981	1983/1982	1982	1983
Manufacturing	1,091 ( 7,406)	650 ( 5,714)	615 ( 5,555)	-40.5 (-22.9)	-20.6 (-2.8)	-8.5 (-13.8)	-41.5 (-24.3)
Non-Manufacturing	2,874 (21,839)	3,631 (24,921)	3,927 (25,667)	26.3 ( 14.1)	8.1 ( 2.9)	-10.5 (-8.8)	-24.0 (-15.8)
<u>TOTAL</u>	3,965 (29,245)	4,280 (30,635)	4,442 (31,222)	7.9 ( 4.7)	3.9 ( 1.9)	-10.2 (-9.8)	-26.5 (-17.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

These are dollar amounts reported for the years 1981-83 from the October 1982 Survey by firms who reported in both the April 1982 and October 1982 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 52

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

B.C. AND NORTHERN REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Foreign Majority Owned</u>				
Manufacturing	-53.9 (-27.2)	-7.7 ( 25.5)	-8.4 (-16.0)	-51.6 (-16.9)
Non-Manufacturing	9.3 ( 17.4)	6.3 ( 11.2)	9.4 (-10.3)	9.3 (- 6.8)
<u>TOTAL</u>	3.0 ( -0.8)	5.0 ( 15.5)	7.5 (-12.1)	0.7 (-10.4)
<u>Domestic Majority Owned</u>				
Manufacturing	-35.6 (-18.9)	-24.1 (-26.7)	-8.6 (-11.8)	-37.3 (-32.9)
Non-Manufacturing	38.9 ( 13.0)	9.1 ( 0.3)	-19.1 ( -8.3)	-35.2 (-18.6)
<u>TOTAL</u>	14.7 ( 7.1)	3.1 ( -3.6)	-17.4 ( -8.8)	-35.5 (-20.5)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 53

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

B.C. AND NORTHERN REGION

	Year-to-Year Percent Change		Between Survey Revisions	
	<u>1982/1981</u>	<u>1983/1982</u>	<u>1982</u>	<u>1983</u>
	(%)	(%)	(%)	(%)
<u>Total Government Majority Owned</u>	56.1 ( 18.7)	15.8 ( 6.2)	-4.6 ( -6.7)	-19.4 (-19.2)
<u>Total Private Majority Owned</u>	-6.8 ( -1.7)	-2.4 (-0.6)	-12.8 (-11.4)	-30.3 (-16.4)
Manufacturing	-40.5 (-24.7)	-20.6 (-0.8)	-8.5 (-13.8)	-41.5 (-24.5)
Non-Manufacturing	12.1 ( 11.0)	3.0 (-0.4)	-14.0 (-10.5)	-27.1 (-12.9)

Note: Actual 1981, preliminary actual 1982 and intentions 1983.

For comparison purposes, figures for Canada are provided in round brackets.

TABLE 54

EXPECTATIONS FOR 1982 AND 1983  
BY COMPANIES HEADQUARTERED IN THE B.C. AND NORTHERN REGION\*

(Percent Distribution of Response)

	1982/81			1983/82		
	<u>UP/ BETTER</u>	<u>NO CHANGE</u>	<u>DOWN/ WORSE</u>	<u>UP/ BETTER</u>	<u>NO CHANGE</u>	<u>DOWN/ WORSE</u>
Canadian Sales	17.3 (34.6)	13.0 (16.0)	69.5 (49.3)	34.7 (55.8)	47.8 (27.7)	17.3 (16.4)
Export Sales	8.3 (25.5)	8.3 (22.8)	83.3 (51.6)	39.1 (43.7)	47.8 (37.1)	13.0 (19.1)
Profits	11.5 (21.0)	3.8 (12.0)	84.6 (66.9)	42.3 (51.2)	26.9 (26.7)	30.7 (21.9)
Corporate Employment in Canada	7.6 (13.9)	7.6 (27.0)	84.6 (59.0)	19.2 (15.6)	57.6 (56.5)	23.0 (27.8)
Corporate Financial Conditions	- (14.0)	15.3 (31.5)	84.6 (54.3)	38.4 (37.0)	26.9 (41.4)	34.6 (21.5)
Canadian Business Conditions	- ( 2.6)	- (10.0)	100.0 (87.3)	42.3 (38.8)	46.1 (37.1)	11.5 (24.0)
Foreign Investment Climate	6.6 (14.0)	33.3 (41.4)	60.0 (44.5)	26.6 (31.0)	66.6 (53.4)	6.6 (15.5)

Note: For comparison purposes, figures for Canada are provided in round brackets.

\* There are 31 firms in the Survey panel with headquarters in the B.C. and Northern Region.

**APPENDIX**

Survey of Business Capital Investment -

Nature and Coverage of the Data

1) All of the tables containing regional data incorporate "matched" company data to avoid the variation in the number of firms reporting in each year and in different surveys. Matching allows one to make consistent comparisons, since only the data for those companies which have reported in the last two surveys for specified years, e.g., 1981, 1982 and 1983 are used. This is referred to as a 2 survey - 3 year matched panel.

The above system of matching is applied separately for each of the investment categories specified on a regional table. Hence it is clear that the regional totals obtained on a matched sample basis will not necessarily add to the matched Canada total.

2) The problem of companies in the Survey not reporting their regional distribution of expenditures is minimal. The following table provides a reconciliation between the total dollar amounts reported on Table 1 and the total amounts distributed by region.

	<u>1982</u>	<u>1983</u>
	(Current \$ Billions)	
Totals as per Table 1	30.64	31.22
Amounts reported by region		
Atlantic	2.32	2.53
Quebec	5.14	5.29
Ontario	7.59	7.90
Prairies	8.67	9.28
B.C. & Northern Region	4.28	4.44
Unallocated Region*	<u>0.63</u>	<u>0.61</u>
TOTAL	<u>28.63</u>	<u>30.05</u>
Difference between totals	2.01	1.17
Portion of difference explained by "matching"	1.51	.79
Portion of difference explained by non-response	.50	.38

Note: Preliminary actual 1982 and intentions 1983.

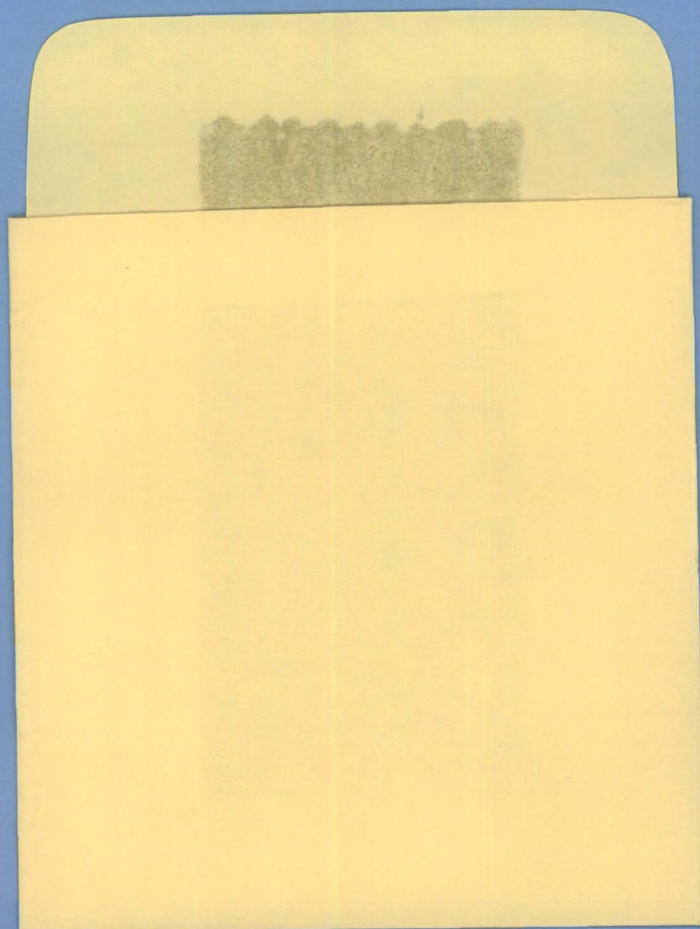
\* Includes investment which was not specifically allocated to a particular region because it was uncertain which province or region it would take place in and expenditures on movable machinery and equipment which are not allocated to a specific region, i.e., rail rolling stock, ships, etc.



3) The fact that companies reported on a corporate rather than on an establishment basis would definitely affect the sectoral breakdown of both the regional and Canada distribution, i.e., whether outlays were categorized as coming under manufacturing, resource industries, etc. Therefore, the IT&C/DREE sectoral coverage cannot be properly related to the Statistics Canada Private and Public Investment in Canada Survey (PPI) because investment data collected on a corporate basis are allocated to the various industrial sectors according to the company's mainline of business.

4) The following table provides a breakdown of the number of companies reporting to the IT&C/DREE Survey, by manufacturing or non-manufacturing sector, and by region of investment. Since the companies in the Survey panel are the larger ones, they tend to have investments in more than one region and as such the figures for Canada are not the sum of the regions.

	<u>Atlantic</u>	<u>Quebec</u>	<u>Ontario</u>	<u>Prairies</u>	<u>B.C.</u>	<u>CANADA</u>
Mfg.	39	77	108	61	57	144
Non-Mfg.	40	46	56	79	60	122
TOTAL	79	123	164	140	117	266



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