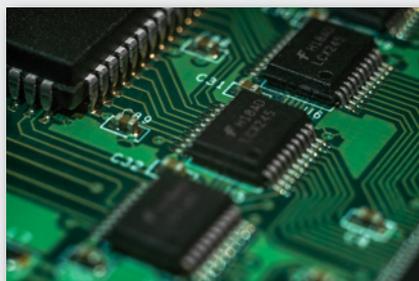## Semiconductor shortage stalls auto production

Motor vehicle sales fell 14.5% to $3.3 billion in February, their lowest level since May 2020, because of the global shortage of microchips. Some assembly plants ramped down production or extended shutdowns in February as a result. Year over year, sales of motor vehicles were down by almost one-third (-31.2%).

Source: Monthly Survey of Manufacturing, February 2021

Discretionary spending plummets

Canadian retailers saw lacklustre sales from discretionary spending in January, as COVID-19-related closures impeded in-store shopping at most brick-and-mortar retailers. Sales of clothing fell for the 11th consecutive month, down 40.2% from the same month a year earlier. Declining sales were also seen for footwear (-36.0%), jewellery and watches, luggage and briefcases (-35.2%) and publications (-37.8%).

Source: Retail Commodity Survey, January 2021

High demand for gold in times of economic uncertainty

Imports of unwrought gold, silver, and platinum group metals and their alloys reached $15.3 billion in 2020, almost five times higher compared with the previous year. Although prices were up, this increase was mainly volume-driven. Gold is a safe haven asset in times of economic uncertainty, and this surge in imports reflected higher Canadian demand for gold amid the turbulence caused by the pandemic.

Source: Canadian international trade in 2020: A year without precedent

COVID-19 mortality rates are higher for people living in apartments and larger households

Age-standardized COVID-19 mortality rates were lower for people living in single detached homes compared with those living in apartments during the first wave of the pandemic. For example, people living in high-rise apartments in Quebec had 2.3 times higher COVID-19 mortality rates than those living in single detached houses. In Ontario, the COVID-19 mortality rates were 1.9 times higher.

Source: COVID-19 mortality rates were higher for people living in apartments and larger households