



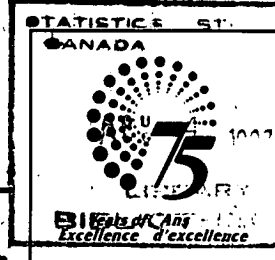
# The Daily

Statistics Canada

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Wednesday, August 4, 1993

For release at 8:30 a.m.



## MAJOR RELEASES

- **Private and Public Investment Revised Intentions, 1993**  
Business and government plan to spend \$124.3 billion in 1993, a 1.6% increase over 1992 spending of \$122.3 billion.

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- **Quarterly Business Conditions Survey, Manufacturing Industries, July 1993**  
On balance, manufacturers' opinions concerning the expected volume of production in the coming three months dropped substantially during July 1993. The balance of opinions concerning the current backlog of unfilled orders and the current level of new orders also decreased.

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- **Help-wanted Index, July 1993**  
The Help-wanted Index for Canada (1991 = 100) in July increased 5% to 87 – virtually the same level as at the start of 1993.

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Fabricated Structural Steel Price Index, Second Quarter 1993 10

## PUBLICATIONS RELEASED

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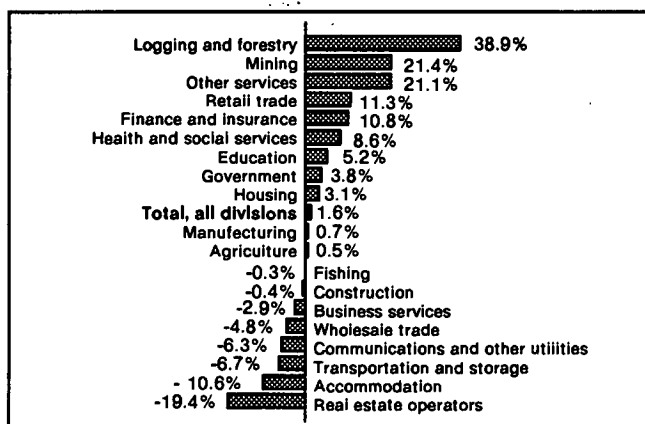
Canada

## MAJOR RELEASES

### Private and Public Investment Revised Intentions 1993

Business and government plan capital expenditures of \$124.3 billion in 1993, a 1.6% increase over 1992 spending of \$122.3 billion. Investment in machinery and equipment such as cars, computers and assembly lines is expected to increase by 2.5%, while spending on construction of factories, schools, roads and housing is expected to increase by 1.1 %.

### Percentage Change In Capital Spending Intentions 1992 to 1993



The latest survey indicates that industries plan to spend 2.0% less in 1993 than they indicated in an earlier estimate released in February. Since February, there have been downward revisions in transportation and storage (-12.5%), government services (-5.8%) and communications and other utilities (-3.9%). These have been partly moderated by upward revisions in finance and insurance (+5.7%) and mining, quarrying and oil wells (+4.9%). By province, upward revisions in investment were observed only in Saskatchewan, Alberta and the Northwest Territories.

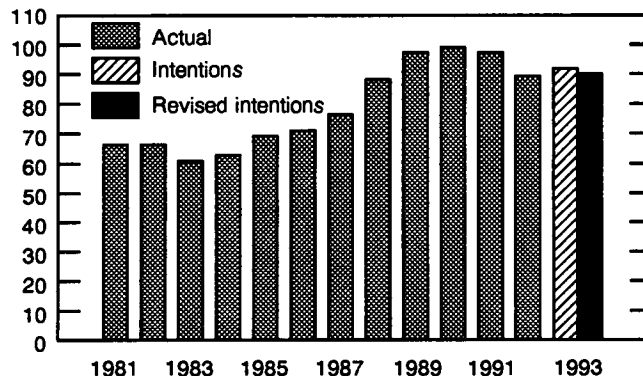
#### Note to Users

Business and government investment is one of the driving forces behind economic growth. Spending on construction and on machinery and equipment is linked to productivity and competitiveness in the Canadian economy; it also gives an indication of the demand for materials and labour.

This is the first release of private and public investment data based on the 1980 Standard Industrial Classification (SIC). Previous data were released on a 1970 SIC basis. This change makes the data more immediately comparable with production and employment data classified by industry. In order to maintain continuity of data, a special analysis that compares the investment series for the years 1991 to 1993 between the previously published and revised estimates is included in Private and Public Investment in Canada (61-206).

### Historical Capital Expenditures (Excluding Expenditures on Housing)

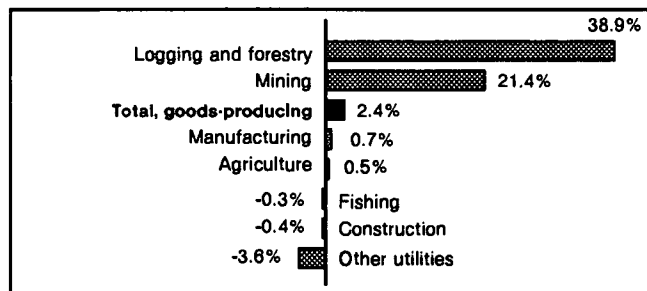
\$ billions



### Goods-producing Industries

The goods-producing industries expect capital spending of \$40.1 billion in 1993, up 2.4% from 1992. In manufacturing, outlays will increase 0.7% to \$14.4 billion, with 16 of 22 major groups showing increases. The mining, quarrying and oil well industries plan spending of \$7.3 billion (+21.4%); the largest gain is expected from crude petroleum.

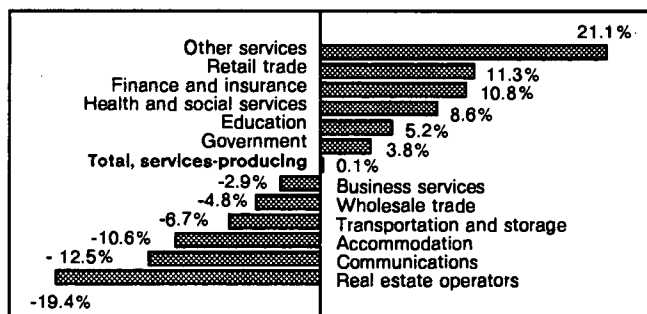
### Percentage Change In Capital Spending Intentions for the Goods-producing Industries 1992 to 1993



### Services-producing Industries

Investment in the services-producing industries is expected to be \$49.9 billion, almost unchanged from 1992. The "other service industries" plan spending increases of 21.1%, followed by retail trade (+11.3%) and finance and insurance (+10.8%). In government services, capital spending is expected to increase 3.8% to \$13.5 billion with gains coming from the federal and local levels. Leading the decline are real estate operators (-19.4%) and communications industries (-12.5%).

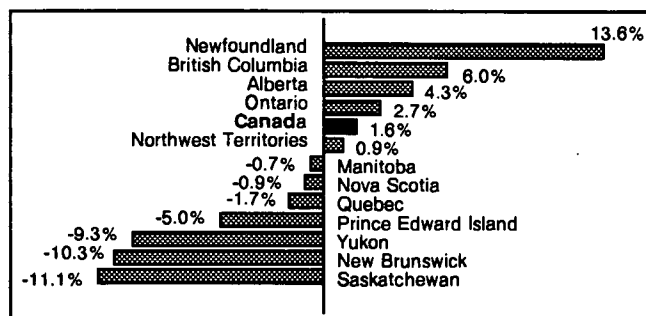
### Percentage Change In Capital Spending Intentions for the Services-producing Industries 1992 to 1993



### Housing

Housing investment is expected to increase to \$34.3 billion, 3.1% more than in 1992. The major components of this estimate are projected housing starts, building costs, and the value of alterations and improvements in each province.

### Percentage Change In Capital Spending Intentions for the Provinces / Territories 1992 to 1993



### Provincial/Territorial Data

The strongest investment plans are in Newfoundland, up 13.6%, followed by British Columbia (+6.0%), Alberta (+4.3%) and Ontario (+2.7%). The remaining provinces are either expecting declines or reporting increases below the national average of 1.6%.

Available on CANSIM: matrices 3101-3133.

The Revised Intentions Survey was conducted between the end of March and the beginning of July with a sample of 25,000 businesses, governments and institutions. In February 1993, investment data from the Intentions (1993), Preliminary Actual (1992) and Actual (1991) Surveys were released on a 1970 SIC basis.

Estimates are now available on a 1980 SIC basis and are included in *Private and Public Investment in Canada, Revised Intentions 1993* (61-206), which will be available by mid-September. See "How to Order Publications". Data from 1991 onward are available on CANSIM.

For more information on this release, contact John Foley (613-951-2591) or Susan Horsley (613-951-2209), Investment and Capital Stock Division. □

# Capital Spending Intentions of Private and Public Organizations by Division

	1992 Preliminary Actual	1993 Intentions	1993 Revised Intentions	Intentions 1993 to Revised Intentions 1993	Preliminary 1992 to Revised Intentions 1993
	\$ billions			% change	
<b>Grand Total</b>	<b>122.3</b>	<b>126.8</b>	<b>124.3</b>	<b>-2.0</b>	<b>1.6</b>
Housing	33.2	34.6	34.3	-0.8	3.1
Goods-producing Industries	39.2	40.6	40.1	-1.3	2.4
Services-producing Industries	49.9	51.6	49.9	-3.3	0.1
<b>Divisions</b>					
Agriculture	2.6	2.6	2.6	2.5	0.5
Fishing and Trapping	0.1	0.1	0.1	0.0	-0.3
Logging and Forestry	0.1	0.2	0.2	6.3	38.9
Mining, Quarrying and Oil Wells	6.0	6.9	7.3	4.9	21.4
Manufacturing	14.3	14.8	14.4	-2.7	0.7
Construction	1.8	1.8	1.8	-2.3	-0.4
Transportation and Storage	5.7	6.1	5.4	-12.5	-6.7
Communications and Other Utilities	20.5	20.0	19.2	-3.9	-6.3
Wholesale Trade	1.8	1.8	1.7	-7.7	-4.8
Retail Trade	2.8	3.1	3.1	0.3	11.3
Finance and Insurance	4.8	5.1	5.4	5.7	10.8
Real Estate Operators	4.6	4.1	3.7	-8.3	-19.4
Business Services	1.2	1.3	1.1	12.2	-2.9
Government	13.0	14.3	13.5	-5.8	3.8
Education	3.1	3.2	3.3	1.2	5.2
Health and Social Services	2.0	2.0	2.2	5.5	8.6
Accommodation, Food and Beverage	1.3	1.1	1.1	3.2	-10.6
Other Services	3.2	3.6	3.9	10.1	21.1

Note: Figures may not add to totals due to rounding.

# Capital Spending Intentions of Private and Public Organizations by Province/Territory

		Capital Expenditures				
		Construction	Machinery and Equipment	Total	Intentions 1993 to Revised Intentions 1993	Preliminary 1992 to Revised Intentions 1993
		\$ billions			% change	
Canada	1992 <sup>1</sup>	77.1	45.2	122.3		
	1993	79.8	47.0	126.8		
	1993	78.0	46.3	124.3	-2.0	1.6
Newfoundland	1992	1.6	0.5	2.1		
	1993	2.0	0.5	2.5		
	1993	1.9	0.5	2.4	-4.6	13.6
Prince Edward Island	1992	0.3	0.1	0.4		
	1993	0.3	0.1	0.4		
	1993	0.3	0.1	0.4	-1.3	-5.0
Nova Scotia	1992	1.7	1.1	2.8		
	1993	1.7	1.1	2.8		
	1993	1.7	1.1	2.7	-0.8	-0.9
New Brunswick	1992	1.8	0.6	2.4		
	1993	1.4	0.8	2.2		
	1993	1.4	0.7	2.2	-0.2	-10.3
Quebec	1992	16.7	10.2	26.9		
	1993	17.2	9.3	26.5		
	1993	17.1	9.3	26.4	-0.4	-1.7
Ontario	1992	27.1	19.7	46.9		
	1993	28.1	22.0	50.1		
	1993	27.1	21.1	48.1	-3.9	2.7
Manitoba	1992	2.0	1.3	3.4		
	1993	2.1	1.4	3.5		
	1993	1.9	1.4	3.3	-4.5	-0.7
Saskatchewan	1992	2.4	1.6	4.0		
	1993	2.0	1.5	3.5		
	1993	2.1	1.5	3.6	2.0	-11.1
Alberta	1992	10.8	4.9	15.7		
	1993	11.0	5.1	16.2		
	1993	11.1	5.2	16.3	1.0	4.3
British Columbia	1992	12.1	5.0	17.2		
	1993	13.5	5.1	18.6		
	1993	13.0	5.2	18.2	-2.0	6.0
Yukon	1992	0.2	0.1	0.3		
	1993	0.2	0.1	0.3		
	1993	0.2	0.0	0.2	-17.9	-9.3
Northwest Territories	1992	0.3	0.1	0.4		
	1993	0.3	0.1	0.4		
	1993	0.3	0.1	0.4	14.4	0.9

<sup>1</sup> Preliminary Actual 1992, followed by Intentions 1993, then by Revised Intentions 1993.

Note: Figures may not add to totals due to rounding.

## Quarterly Business Conditions Survey, Manufacturing Industries

July 1993

On balance, manufacturers' opinions concerning the expected volume of production in the coming three months dropped substantially during July 1993. The balance of opinions concerning the current backlog of unfilled orders and the current level of new orders also decreased.

### Seasonally Adjusted

The balance of manufacturers' opinions concerning the expected volume of production during the next three months dropped substantially between the April and July 1993 surveys. The balance of opinion concerning the current backlog of unfilled orders and the current level of orders received also decreased in the July 1993 survey.

Manufacturers expressed pessimism about the expected volume of production over the next three months. The July 1993 balance dropped 20 points to -9, from +11 in April 1993. After four quarters of optimism, this is the largest decline since the 27-point drop between the October 1989 (+9) and January 1990 (-18) surveys. The decrease was mainly influenced by the transportation equipment industry.

The balance of -9 in July is calculated by subtracting the pessimistic 34% who indicated a "lower than normal" expected volume of production from the optimistic 25% who reported "higher than normal" expected volume of production. The remaining 41% expected a normal volume of production.

The balance of opinion for current orders received decreased from +12 in April 1993 to +2 in July 1993 survey. This 10-point drop is the greatest decrease in the balance since the 12-point decline to -20 in the January 1992 survey. Although decreasing, the balance has remained positive during the last three quarters.

The July 1993 balance of opinion concerning employment prospects in the next three months remained unchanged at -12. The last positive balance posted for employment prospects was +4 in the April 1989 survey.

The balance of opinion concerning the current backlog of unfilled orders stood at -22 in the July 1993 survey. This is seven points lower than in April 1993. Although the balance decreased, it is still stronger than the -58 of the April 1991 survey.

### Note to Users

*The balance of opinion is the difference between the proportion with a positive response (e.g., higher volume of production) and the proportion with a negative response (e.g., lower volume of production). Both unadjusted and seasonally adjusted data are given for the balance. The seasonally adjusted value for neutral components (e.g., expected production about the same) is calculated by subtracting the sum of the seasonally adjusted values of the other two components (the positive and negative components) from 100.*

*The Business Conditions Survey is conducted in January, April, July and October; the majority of responses are recorded in the first two weeks of these months. Results are based on replies from about 5,000 manufacturers.*

*Production, inventories and orders responses to the Business Conditions Survey are weighted by the value of the respondent's shipments reported to the 1989 Annual Survey of Manufactures. Weights for the employment prospects responses are based on the number of employees reported to the Annual Survey of Manufactures.*

*Data back to 1989 have been revised. In general, trends for the revised data have remained the same as before being benchmarked to the 1989 Annual Survey of Manufactures.*

Unfilled orders are the stock of orders that will generate future shipments, assuming that orders are not cancelled.

The balance of manufacturers' opinions concerning current levels of finished-product inventories remained unchanged from the April 1993 survey at -18. Some 76% of manufacturers indicated their finished-products inventories were "about right", while 21% indicated they were "too high", and 3% indicated "too low".

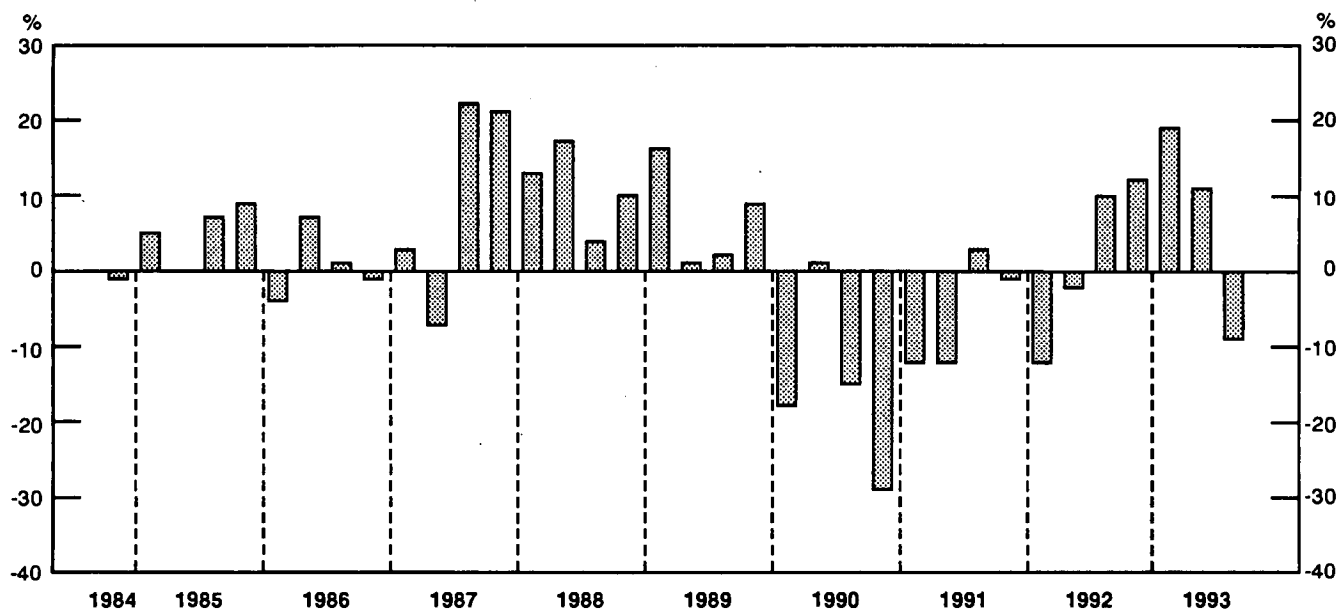
### Unadjusted

About 83% of manufacturers did not report any particular production difficulties in the July 1993 survey. Some 6% reported that a shortage of working capital impeded their level of production. A shortage of skilled labour was indicated as a production impediment by 2% of manufacturers. For the eleventh consecutive quarter, less than 0.5% of respondents reported that a shortage of unskilled labour is impeding their production.

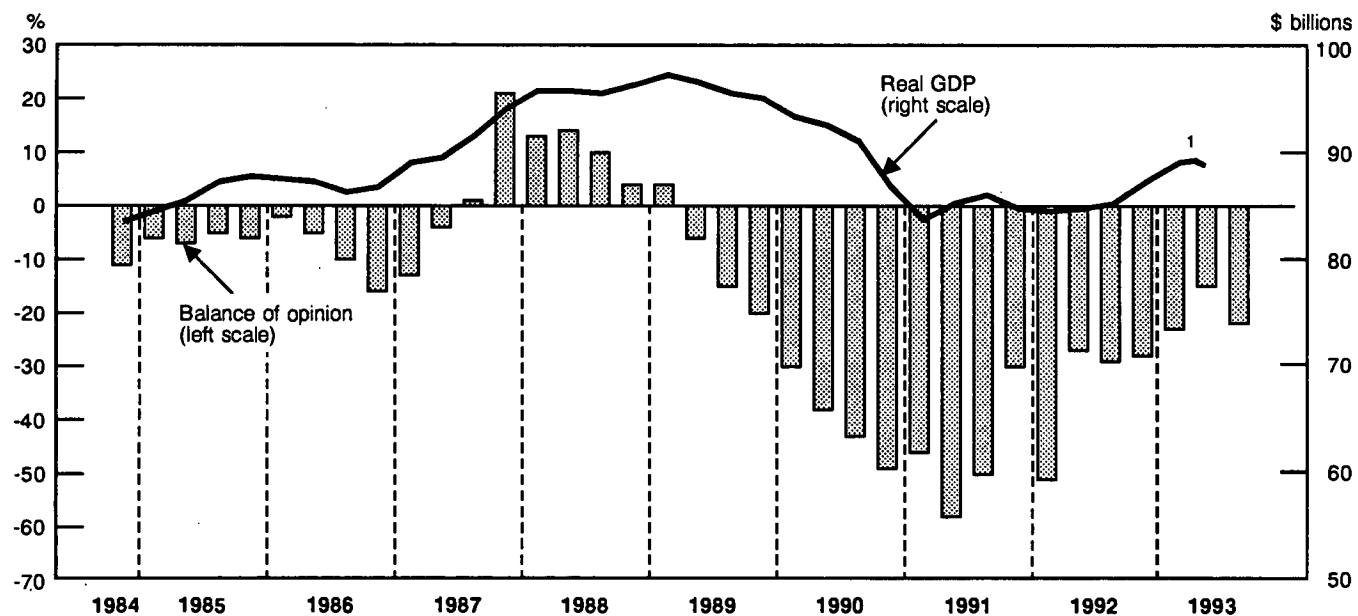
**Available on CANSIM: matrices 2843-2845 (unadjusted data only).**

For further information, please contact Claude Robillard (613-951-3507) Monthly Survey of Manufacturing Section, Industry Division. □

# Balance of Opinion for Expected Volume of Production Next Three Months vs Last Three Months



## Balance of Opinion on Backlog of Unfilled Orders and Real GDP for Manufacturing Industries seasonally adjusted



<sup>1</sup> April and May 1993 average.

# **Business Conditions Survey, Manufacturing Industries**

	July 1992	October 1992	January 1993	April 1993	July 1993
<hr/>					
	seasonally adjusted				
<hr/>					
<b>Volume of production during next three months compared with last three months will be:</b>					
About the same	46	48	45	45	41
Higher	32	32	37	33	25
Lower	22	20	18	22	34
Balance	10	12	19	11	-9
Balance (unadjusted)	-3	15	7	28	-21
<hr/>					
	seasonally adjusted				
<hr/>					
<b>Orders received are:</b>					
About the same	48	62	57	58	58
Rising	21	13	28	27	22
Declining	31	25	15	15	20
Balance	-10	-12	13	12	2
Balance (unadjusted)	-8	-15	11	14	1
<hr/>					
	seasonally adjusted				
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<b>Present backlog of unfilled orders is:</b>					
About normal	51	58	65	63	58
Higher than Normal	10	7	6	11	10
Lower than Normal	39	35	29	26	32
Balance	-29	-28	-23	-15	-22
Balance (unadjusted)	-28	-27	-22	-17	-23
<hr/>					
	seasonally adjusted				
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<b>Finished product inventory on hand is:</b>					
About right	71	68	67	74	76
Too low	6	3	4	4	3
Too high <sup>1</sup>	23	29	29	22	21
Balance	-17	-26	-25	-18	-18
Balance (unadjusted)	-17	-25	-25	-19	-18
<hr/>					
	seasonally adjusted				
<hr/>					
<b>Employment during the next three months will:</b>					
Change little	63	67	66	66	70
Increase	10	8	12	11	9
Decrease	27	25	22	23	21
Balance	-17	-17	-10	-12	-12
Balance (unadjusted)	-14	-25	-15	-3	-10
<hr/>					
	unadjusted				
<hr/>					
<b>Sources of production difficulties:</b>					
Working capital shortage	7	6	6	5	6
Skilled labour shortage	3	2	2	2	2
Unskilled labour shortage	0	0	0	0	0
Raw material shortage	3	3	3	4	4
Other difficulties	8	7	5	3	3
No difficulties	78	80	84	85	83

<sup>1</sup> No evident seasonality.



## Help-wanted Index

July 1993

Seasonally adjusted, the Help-wanted Index for Canada (1991=100) in July increased 5% to 87 – virtually the same level as at the start of 1993.

The Help-wanted Index serves as an early indicator of changes in the demand for labour by monitoring the number of help-wanted ads published in 20 major metropolitan areas.

After reaching a peak of 217 at the beginning of 1989, the index started a downward trend. The index bottomed at 83 in early 1992. After fluctuating close to this level until November, it increased to 88 in December 1992. Since then, the index has behaved erratically but generally has remained near this level.

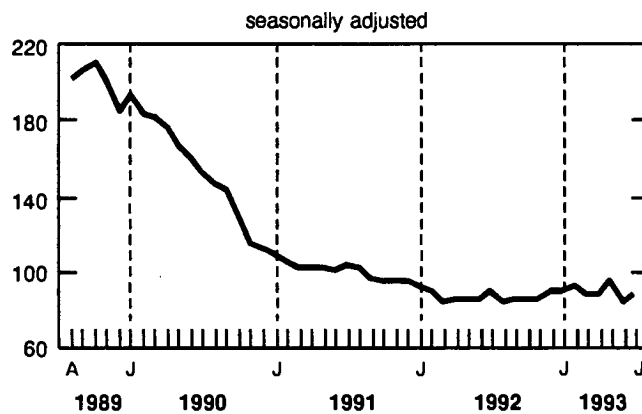
### Regional Changes

Between June and July 1993, the Help-wanted Index increased by 10% in Quebec and by 1% both in Ontario and in the Prairie provinces. The index decreased 2% in British Columbia and decreased 3% in the Atlantic provinces.

### Available on CANSIM: matrix 105 (levels 8 and 9).

Help-wanted indices for census metropolitan areas included in the survey and trend-cycle estimates are available on request.

## Help-wanted Index (1991 = 100)



Since January 1993, the Help-wanted Index has been re-indexed to 1991 (1991=100). The revised estimates, starting in January 1981, are available on CANSIM and in an occasional report, *Help-wanted Index* (71-540).

On request, for \$30, the revised data for Canada and the five regions can also be obtained by fax or on diskette. Please contact André Picard (613-951-4045) for more information.

For further information on the data, contact André Picard (613-951-4045) or Horst Stiebert (613-951-4044), Labour Division (fax: 613-951-4087).

## Help-wanted Index (1991 = 100)

	July 1992	May 1993	June 1993	July 1993	July 1992 to July 1993	June 1993 to July 1993
	seasonally adjusted				% change	
<b>Canada</b>	<b>89</b>	<b>95</b>	<b>83</b>	<b>87</b>	<b>-2</b>	<b>5</b>
Atlantic Provinces	83	101	94	91	10	-3
Quebec	94	97	87	96	2	10
Ontario	91	96	82	83	-9	1
Prairies Provinces	78	87	81	82	5	1
British Columbia	87	90	85	83	-5	-2

## DATA AVAILABILITY ANNOUNCEMENT

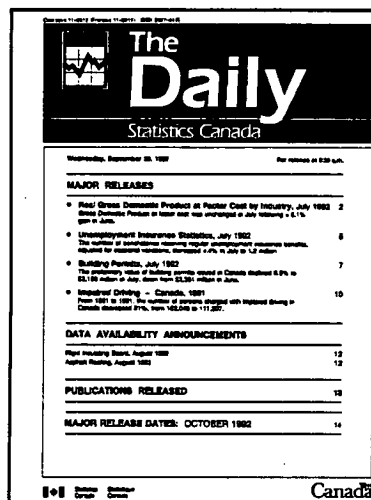
### Fabricated Structural Steel Price Index Second Quarter 1993

Price indices for the second quarter of 1993 for fabricated structural steel-in-place are now available. The index at the Canada level increased 0.2% from the first quarter of 1993 but decreased 0.1% from the second quarter of 1992.

Available on CANSIM: matrix 2044.

The second quarter 1993 issue of *Construction Price Statistics* (62-007, \$18/\$72) will be available in September. See "How to Order Publications".

For more information on this release, please contact the Information and Current Analysis Unit (613-951-9607), Prices Division. ■



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## PUBLICATIONS RELEASED

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**Production of Selected Biscuits, Semi-annual**  
Period Ended June 1993.

**Catalogue number 32-026**

(Canada: \$6.75/\$13.50; United States: US\$8.10/  
US\$16.20; Other Countries: US\$9.45/US\$18.90).

**Rigid Insulating Board, June 1993.**

**Catalogue number 36-002**

(Canada: \$5/\$50; United States: US\$6/US\$60;  
Other Countries: US\$7/US\$70).

**Printing, Publishing and Allied Industries, 1990.**

**Catalogue number 36-251**

(Canada: \$35; United States: US\$42;  
Other Countries: US\$49).

**Steel Wire and Specified Wire Products,**  
June 1993.

**Catalogue number 41-006**

(Canada: \$5/\$50; United States: US\$6/US\$60;  
Other Countries: US\$7/US\$70).

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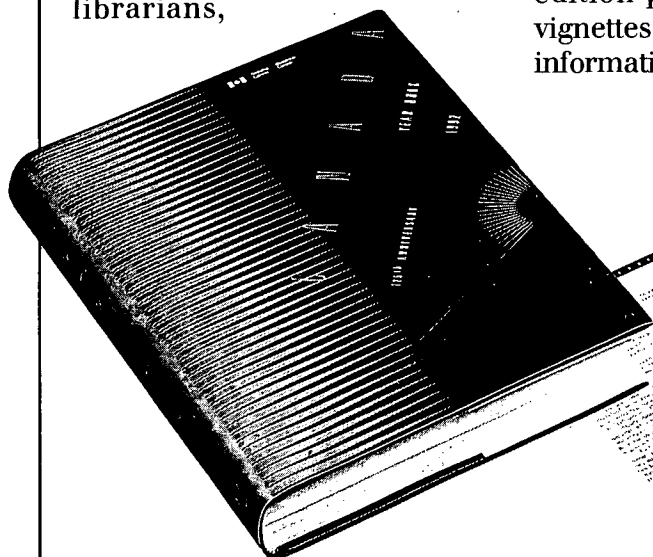
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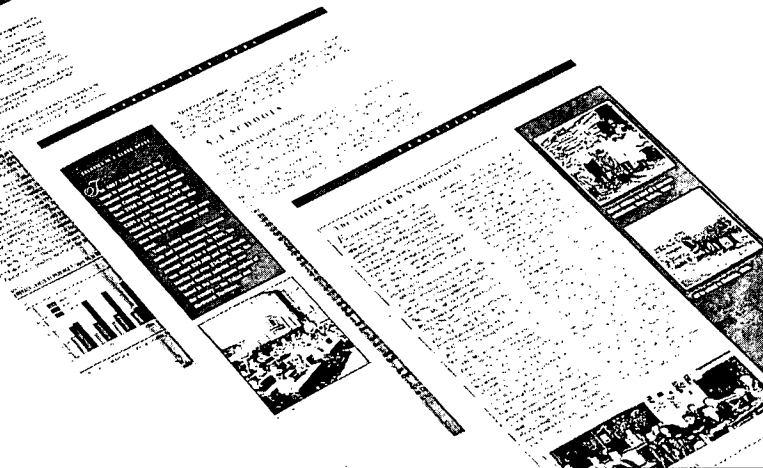
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