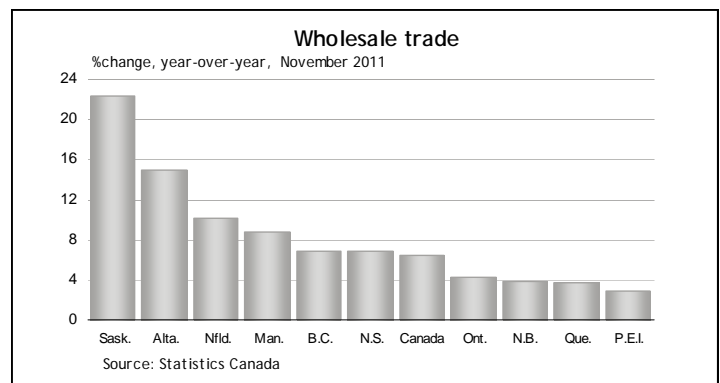
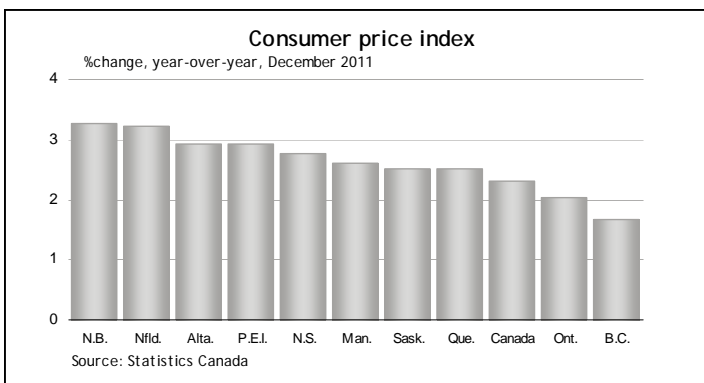
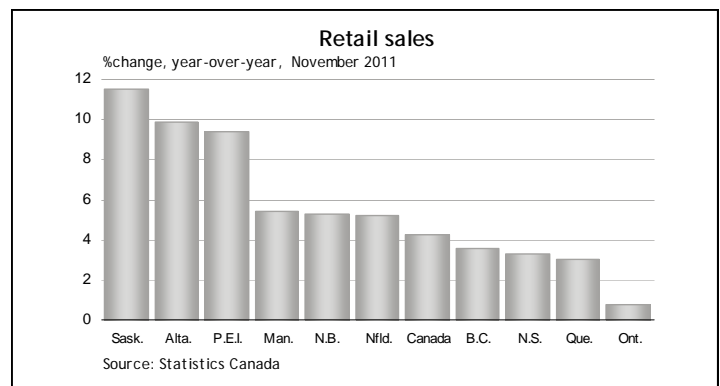
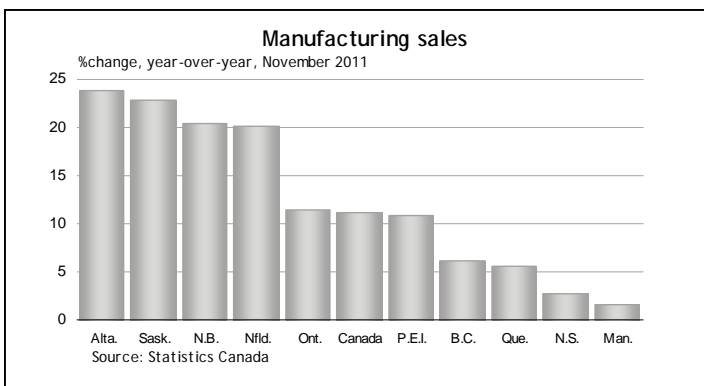
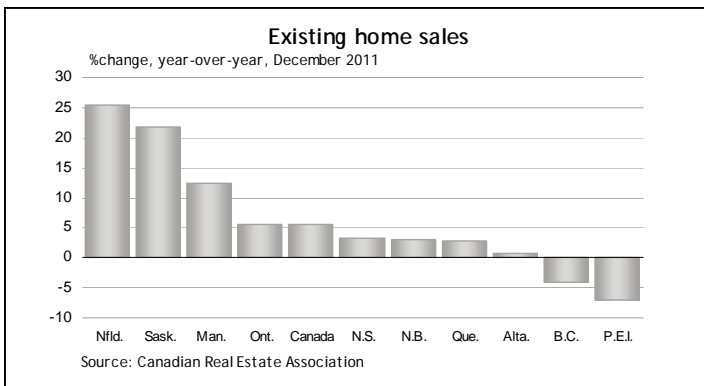
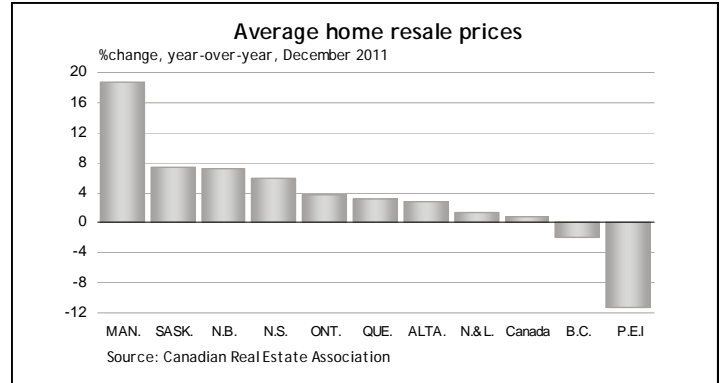
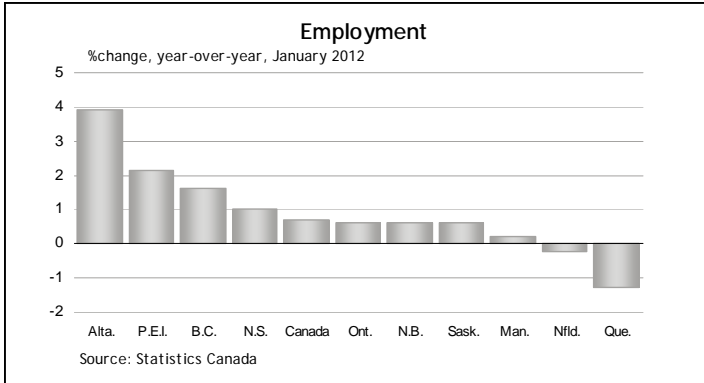


PROVINCIAL CURRENT TRENDS

February 3, 2012



Provincial current economic indicators

Latest month or quarter available, year-over-year % change, not seasonally adjusted unless marked S.A.

		Canada	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.
Labour market												
Employment	Jan-12	0.7	-0.2	2.1	1.0	0.6	-1.3	0.6	0.2	0.6	3.9	1.6
Labour force	Jan-12	0.3	1.7	3.5	-0.3	1.0	-0.6	0.6	0.5	0.1	2.7	0.3
Unemployment rate (% level)	Jan-12	8.0	15.7	15.5	9.2	10.6	9.3	8.1	5.5	5.1	5.0	7.4
Average weekly earnings	Nov-11	2.2	5.7	2.7	2.1	4.6	2.1	0.6	2.1	5.1	4.6	2.7
Consumers and business												
Retail sales	Nov-11	4.3	5.2	9.4	3.3	5.2	3.0	0.8	5.4	11.5	9.9	3.6
New motor vehicle sales	Nov-11	2.8	7.1	-5.6	2.5	-3.3	0.2	-1.5	5.4	6.8	17.6	2.2
Wholesale trade (S.A.)	Nov-11	6.5	10.1	2.9	6.8	3.9	3.7	4.2	8.8	22.3	15.0	6.8
Housing starts (S.A.)	Dec-11	20.6	-6.3	-27.3	203.6	23.3	9.1	58.5	-25.8	-20.3	37.4	-23.1
Existing home sales	Dec-11	5.5	25.5	-7.1	3.3	3.1	2.7	5.6	12.5	21.7	0.6	-3.9
Residential building permits	Nov-11	22.2	2.7	6.6	6.3	-0.3	2.1	24.0	28.4	16.3	22.0	71.0
Non-residential building permits	Nov-11	-3.6	-65.9	25.6	-15.5	-28.8	-23.4	6.1	-77.4	118.0	-22.9	10.0
Manufacturing sales	Nov-11	11.1	20.2	10.9	2.7	20.5	5.6	11.4	1.5	22.9	23.9	6.1
Business bankruptcies	Sep-11	2.0	0.0	0.0	-64.3	100.0	26.8	-13.2	0.0	0.0	-32.4	38.5
Consumer bankruptcies	Sep-11	-16.8	1.3	-26.1	-12.5	-14.7	-6.6	-21.8	-24.2	-23.4	-28.3	-21.4
External trade												
Merchandise exports (S.A.)	Nov-11	15.1	72.6	24.7	-16.5	20.0	6.5	5.2	37.4	44.9	26.0	18.0
Merchandise imports (S.A.)	Nov-11	11.6	0.1	-37.4	-16.7	60.1	11.3	9.2	28.2	32.1	29.7	13.7
Inflation												
CPI	Dec-11	2.3	3.2	2.9	2.8	3.3	2.5	2.0	2.6	2.5	2.9	1.7
CPI ex. food and energy	Dec-11	1.3	1.6	1.2	0.8	1.5	1.3	1.5	1.5	1.8	1.2	0.9
CPI ex. Shelter	Dec-11	2.4	2.8	3.2	2.3	3.7	2.6	2.4	2.6	2.6	2.2	2.3
Demographics												
Population	Q4-11	1.0	0.0	1.3	0.0	0.2	0.9	1.0	1.3	1.5	1.7	0.9
Net inter-provincial migration (per 10,000 pop'n)	Q3-11	N/A	1.6	-29.6	-8.3	-10.3	0.3	-11.8	-11.8	5.0	8.3	-1.6
Net international migration (per 10,000 pop'n)	Q3-11	14.4	1.1	37.8	3.3	5.2	14.7	14.5	28.7	23.7	13.2	13.5

Source: Statistics Canada, Canada Mortgage and Housing Corporation, Canadian Real Estate Association, RBC Economics Research

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