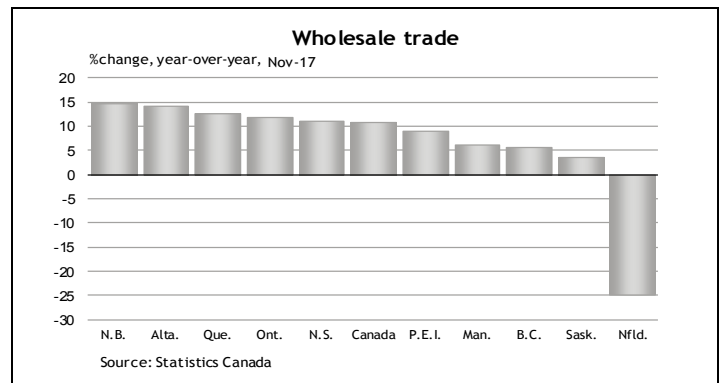
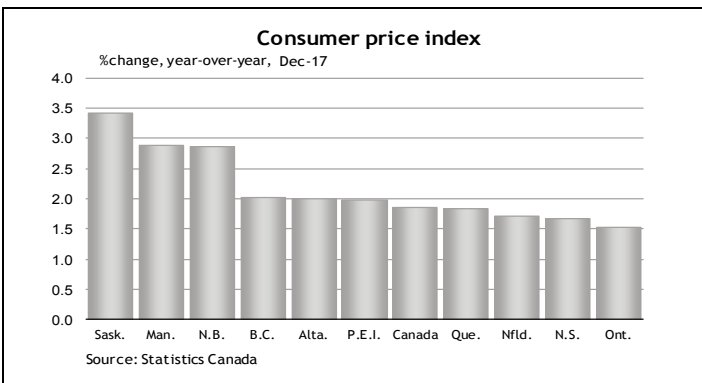
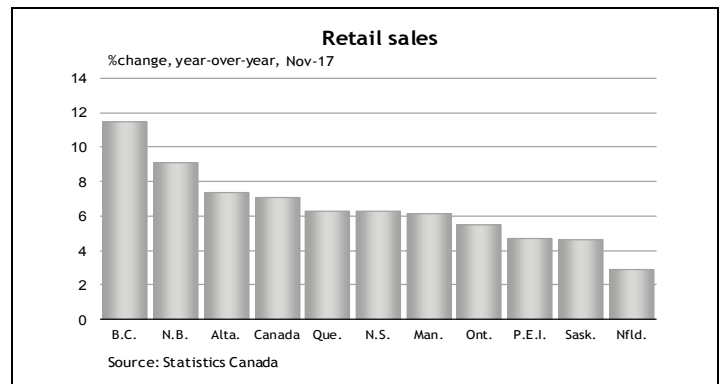
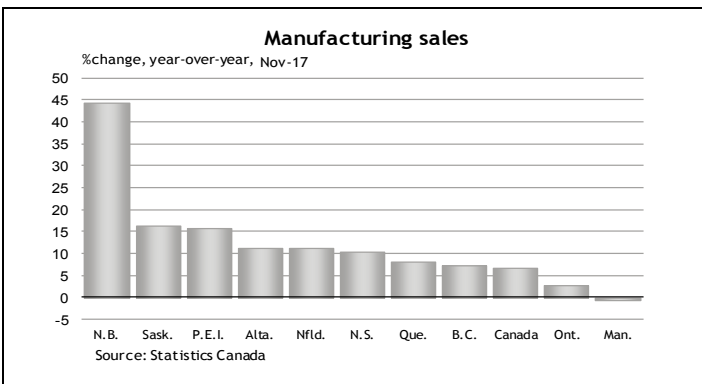
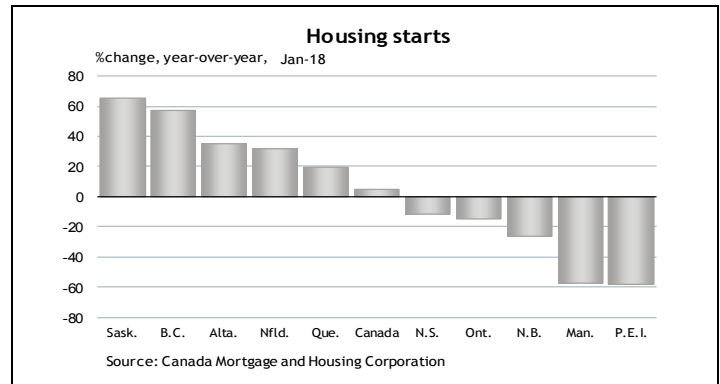
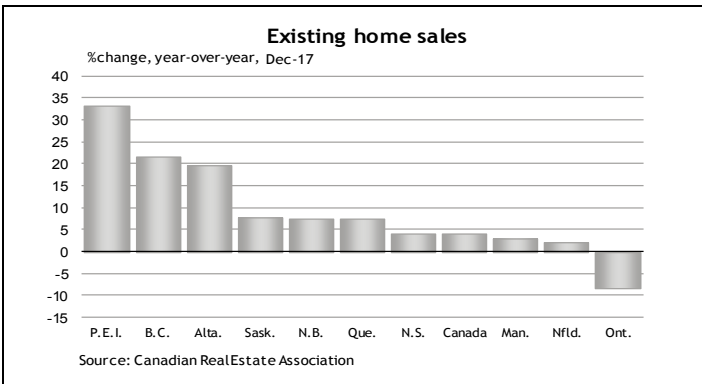
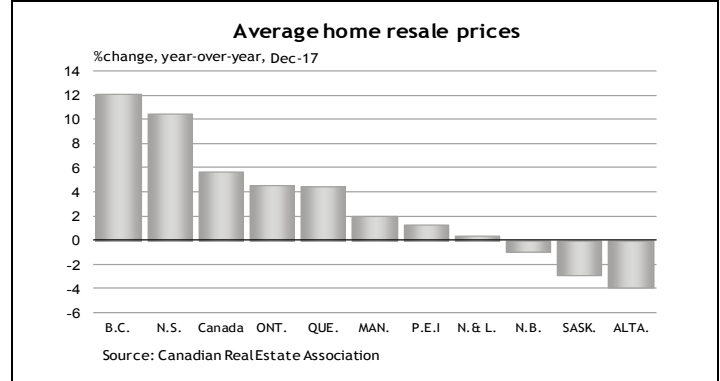
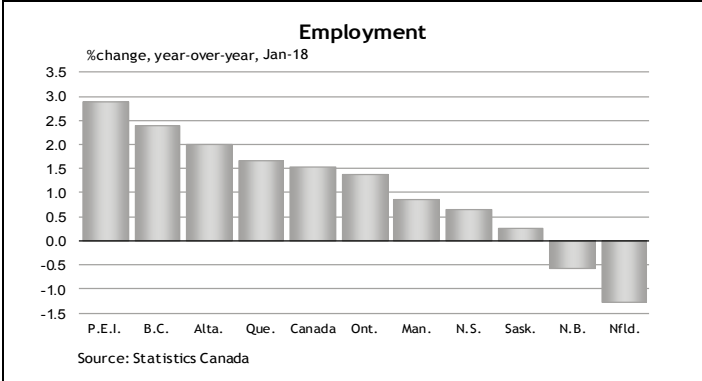




PROVINCIAL CURRENT TRENDS

February 9, 2018



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-18	1.5	-1.3	2.9	0.7	-0.6	1.7	1.4	0.9	0.3	2.0	2.4
Labour force	Jan-18	0.1	-1.4	4.0	1.0	-0.1	0.5	0.5	0.5	-0.9	0.1	1.5
Unemployment rate (% level, S.A.)	Jan-18	5.9	14.0	10.6	8.2	9.1	5.4	5.5	5.6	5.4	7.0	4.8
Average weekly earnings	Nov-17	2.9	1.0	2.0	2.9	3.1	5.5	2.9	1.6	1.8	1.3	1.6
Consumers and business												
Retail sales	Nov-17	7.1	2.9	4.7	6.3	9.1	6.3	5.5	6.1	4.6	7.4	11.5
New motor vehicle sales	Nov-17	4.5	-6.6	20.3	-0.2	3.1	5.9	5.2	0.9	-8.9	3.7	7.7
Wholesale trade (S.A.)	Nov-17	10.8	-24.9	9.0	11.0	14.7	12.6	12.1	6.4	3.7	14.2	5.8
Housing starts (S.A.)	Jan-18	5.2	32.4	-58.1	-11.2	-26.2	19.7	-14.1	-56.7	65.8	35.9	57.2
Existing home sales	Dec-17	4.1	2.1	33.3	4.1	7.5	7.4	-8.4	3.1	7.8	19.7	21.6
Residential building permits	Dec-17	-1.5	-63.8	0.0	45.9	68.8	-11.6	-32.7	21.5	128.0	78.9	82.3
Non-residential building permits	Dec-17	19.6	148.7	0.0	68.7	9.3	66.1	12.0	-44.8	83.2	-13.3	32.1
Manufacturing sales	Nov-17	6.7	11.2	16.0	10.4	44.5	8.1	2.9	-0.6	16.5	11.3	7.5
Business bankruptcies	Nov-17	-3.1	0.0	-	-40.0	-72.7	-13.9	9.5	-	125.0	25.0	12.5
Consumer bankruptcies	Nov-17	-11.8	-17.2	0.0	-29.5	-20.7	-5.9	-15.4	-7.3	-14.9	-13.3	-1.7
External trade												
Merchandise exports	Dec-17	2.8	3.4	12.1	1.5	35.5	-0.8	-0.9	2.7	-2.1	14.8	-0.8
Merchandise imports	Dec-17	7.4	142.6	-39.1	32.5	63.3	2.4	4.3	13.6	47.3	2.3	7.9
Inflation												
CPI	Dec-17	1.9	1.7	2.0	1.7	2.9	1.8	1.5	2.9	3.4	2.0	2.0
CPI ex. food and energy	Dec-17	1.7	1.9	1.6	1.5	2.8	1.5	1.6	2.4	3.1	1.1	1.7
CPI ex. Shelter	Dec-17	2.1	1.6	1.9	1.6	3.2	2.1	2.0	2.8	3.7	2.0	1.7
Demographics												
Population	Q4-17	1.3	-0.4	1.8	0.7	0.3	1.0	1.6	1.5	1.3	1.3	1.3
Net inter-provincial migration (per 10,000 pop'n)	Q3-17	N/A	-22.6	-23.1	8.7	-6.5	-3.0	-20.5	-20.5	-23.1	1.7	1.1
Net international migration (per 10,000 pop'n)	Q3-17	13.0	4.7	37.1	7.9	11.6	12.4	12.6	22.8	31.7	12.7	10.0

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

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