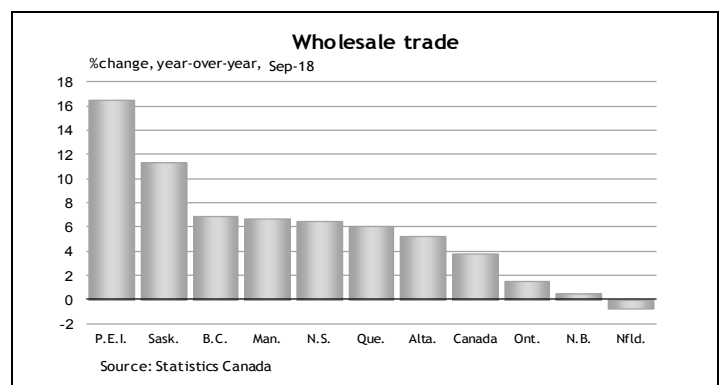
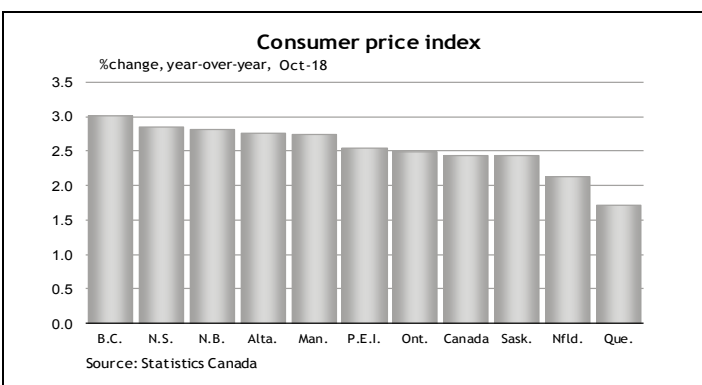
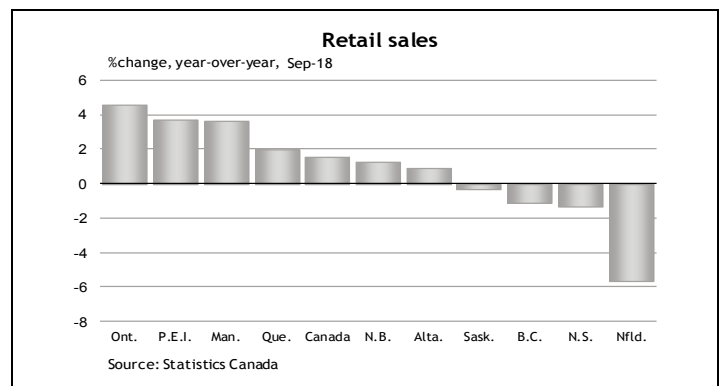
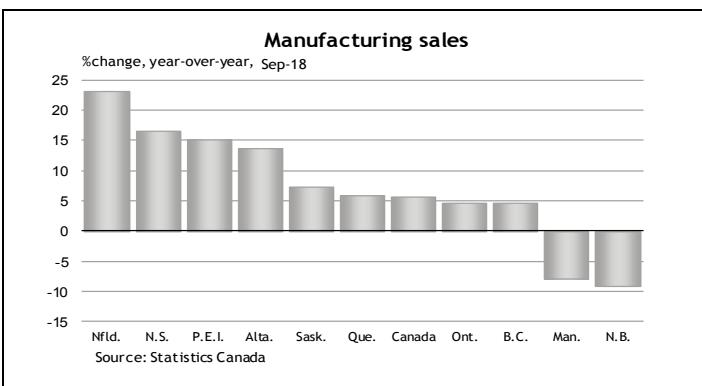
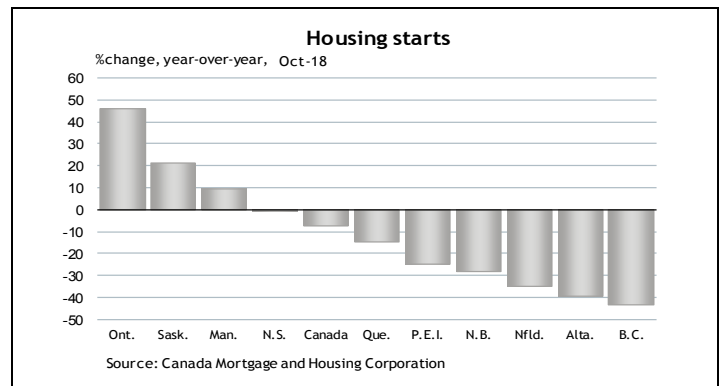
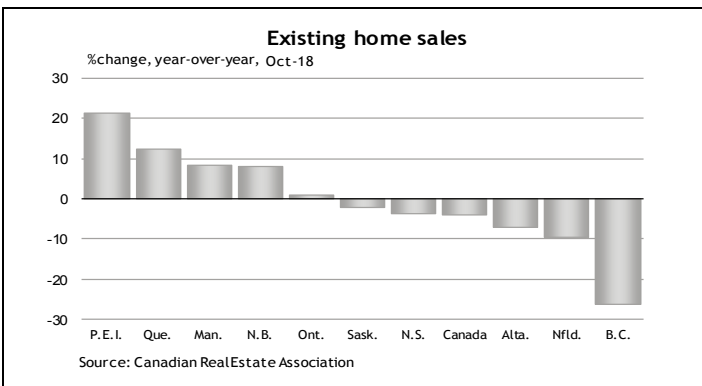
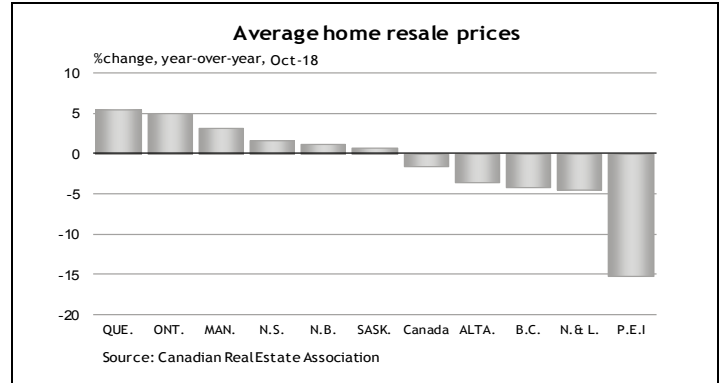
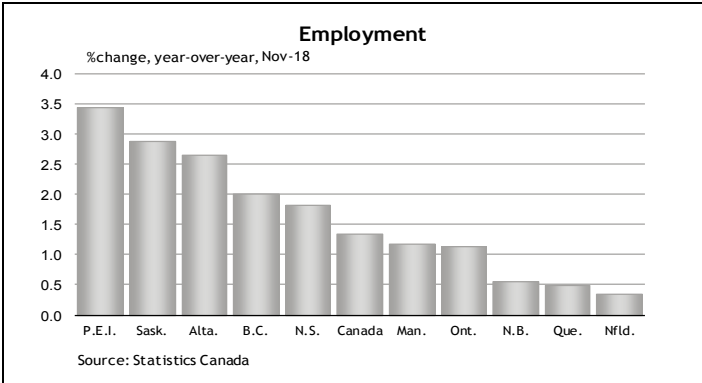




PROVINCIAL CURRENT TRENDS

December 7, 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	Nov-18	1.4	0.4	3.4	1.8	0.6	0.5	1.1	1.2	2.9	2.7	2.0
Labour force	Nov-18	1.1	-2.6	2.4	-0.1	0.2	0.5	1.2	1.3	2.1	1.5	1.6
Unemployment rate (% level, S.A.)	Nov-18	5.6	12.2	8.5	7.0	7.9	5.4	5.6	5.7	5.5	6.3	4.4
Average weekly earnings	Sep-18	1.7	0.1	2.8	1.2	1.6	2.4	2.5	1.2	0.1	-0.6	2.0
Consumers and business												
Retail sales	Sep-18	1.6	-5.6	3.7	-1.3	1.3	1.9	4.6	3.6	-0.3	0.9	-1.1
New motor vehicle sales	Sep-18	-3.5	-11.7	-13.7	-18.1	-7.6	-3.7	-2.2	7.7	-9.4	-0.7	-7.1
Wholesale trade (S.A.)	Sep-18	3.8	-0.8	16.6	6.5	0.5	6.1	1.5	6.7	11.4	5.2	6.9
Housing starts (S.A.)	Oct-18	-7.2	-34.7	-24.5	-0.2	-27.9	-14.3	46.5	9.6	21.4	-39.0	-43.2
Existing home sales	Oct-18	-3.7	-9.4	21.3	-3.4	8.2	12.5	1.1	8.6	-2.0	-7.1	-26.1
Residential building permits	Sep-18	-3.0	-32.9	-28.0	-18.3	-28.1	26.5	-0.8	17.6	-21.4	-28.3	-10.2
Non-residential building permits	Sep-18	-11.8	44.3	253.0	-39.4	-25.9	43.3	-11.2	67.9	30.4	-59.7	32.9
Manufacturing sales	Sep-18	5.6	23.2	15.1	16.6	-9.1	5.9	4.8	-7.8	7.4	13.8	4.7
Business bankruptcies	Oct-18	-4.0	-	-	-33.3	-72.7	-6.2	-3.0	-	125.0	18.2	75.0
Consumer bankruptcies	Oct-18	1.8	-14.2	0.0	1.3	5.3	4.7	-2.6	-1.3	-10.1	-0.7	19.4
External trade												
Merchandise exports	Sep-18	12.4	36.0	29.5	6.8	4.2	14.4	4.6	6.5	9.1	30.3	8.3
Merchandise imports	Sep-18	6.3	-2.7	152.6	19.7	15.8	4.7	4.2	7.4	3.0	24.3	9.5
Inflation												
CPI	Oct-18	2.4	2.1	2.5	2.9	2.8	1.7	2.5	2.7	2.4	2.8	3.0
CPI ex. food and energy	Oct-18	2.1	1.3	1.4	2.1	1.9	1.3	2.2	2.4	1.7	1.6	2.8
CPI ex. Shelter	Oct-18	2.4	1.4	2.0	2.5	2.8	1.8	2.6	2.6	2.3	2.8	3.1
Demographics												
Population	Q2-18	1.4	-0.6	1.8	1.0	0.5	1.1	1.8	1.3	1.0	1.5	1.4
Net inter-provincial migration (per 10,000 pop'n)	Q1-18	N/A	-22.5	10.0	12.4	-1.0	-3.0	2.3	-20.4	-24.3	2.0	8.3
Net international migration (per 10,000 pop'n)	Q1-18	19.9	6.3	33.0	14.5	13.2	13.4	22.2	30.7	35.9	22.4	18.8

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

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