

## highlights

a weekly digest of recently released British Columbia statistics

### *The Economy*

- **The number of new motor vehicles sold in BC and the north fell 8.3% (seasonally adjusted) between December and January.** This was the largest decline seen in any of the provinces. A total of 13,245 vehicles were sold, down from 14,449 the previous month. The January 2001 figure was also lower than the same month in 2000, with 681 (4.9%) fewer vehicles being sold. Nationally, sales fell 0.4% between December and January, as declines were seen in all the Atlantic provinces, as well as BC and the north. *Source: Statistics Canada*
- **The median net worth of families in BC during 1999 was \$94,800.** Net worth, or wealth, is defined as the difference between the value of total assets and debts. The single most important non-financial asset for Canadians in 1999 was their principal residence. Of all the provinces, Quebec had the lowest percentage of families who owned their own homes (55%), followed by BC (58%). Despite this, BC families' median net worth ranked fourth among the provinces, behind Ontario (\$101,400), Saskatchewan (\$97,300) and Alberta (\$95,400). The median net worth of all provinces was \$81,000. *Source: Statistics Canada*

### *Prices*

- **The cost of new housing in BC's two biggest cities continued to decline in January.** Vancouver's New Housing Price Index (NHPI) was down 0.7% from a year earlier. In Victoria, builders received 1.0% less for new housing. Nationally, the NHPI increased 2.5% between January 2000 and January 2001. Prices rose in all but four of the 21 urban centres surveyed, with the greatest increases seen in the Ottawa-Hull census metropolitan area. *Source: Stats Canada*

### *Bankruptcies*

- **The number of consumer bankruptcies in BC was up 6.0% in January, compared to the same month in 2000.** There were 773 bankruptcies in the province, compared to 729 registered twelve months earlier. Across the country, bankruptcies increased in 8 of the 13 provinces and territories, with an overall national increase of 561 or 10.3% in January compared to January 2000. *Source: Industry Canada*
- **Business bankruptcies in the province were up 34.8% in January, compared to January 2000.** The number of Canadian businesses filing bankruptcy papers increased 10.1% from twelve months earlier. In total, 890 businesses in Canada, and 93 in BC, went bankrupt in January. *Source: Industry Canada*

### *Employment*

- **There were 109,000 people (aged 15 and over) in BC with more than one job last year.** This represented 5.6% of those employed in the province, and was the lowest percentage since 1992. Most (88.1%) multiple jobholders had their main job in the service-producing sector, with health care and social assistance workers making up the largest group (17.3%). The number of women with multiple jobs has been greater than the number of men since 1995, and the proportion is increasing. In 1995, 51.2% of multiple job holders were women. In 2000, the percentage had increased to 56%, or 61,100 women. *Source: SC, Catalogue 71F0004XCB*
- **British Columbians are spending longer in their current jobs.** Average job tenure for all full- and part-time workers (aged 15 and over) in BC increased from 6 years 4 months in 1990 to 7 years 5 months in 2000. Although the lengthening trend was the same for men and women, men have

**Did you know...**

**The first flight between Vancouver and Calgary took 16.5 hours and took place in 1919. Now a plane can get you between the two cities in about an hour.**

consistently experienced greater average job tenure. The gap, however, is closing. In 1990 men worked on average 2 years 3 months longer for their employer than women. By 1998 this had decreased to 1 year 5 months. The gap widened again slightly in 1999 and 2000. Last year men worked on average 1 year 8 months longer in their current positions than their female counterparts.

*Source SC, Catalogue 71F004XCB*

### **Tourism**

- **October 2000 room revenue in BC climbed 0.5% to \$117.7 million (seasonally adjusted).** Hotels accounted for \$90.6 million and motels \$14.9 million. Only three of the eight development regions in the province experienced an increase; however these included the two largest in terms of population, the Mainland/Southwest (+0.3%) and Vancouver Island/Coast (+3.6%) regions. The Kootenay (+5.2%) region recorded the largest percentage gain, while the North Coast region saw the greatest percentage drop (-11.2%).

Despite the large decline, room revenue in the North Coast region was up 8.6% year-to-date 2000 over the January to October period in 1999. The Kootenay (+17.3%) and Northeast (+19.2%) regions saw strong revenue growth in 2000 compared to a year earlier. Only the Vancouver Island/Coast (-0.3%) and Nechako (-0.3%) regions have not had more revenue in 2000 compared to 1999.

*Source: BC Stats*

### **Visitor Entries**

- **Visitor entries to BC from the US and overseas were up for the fifth consecutive month in January.** Visits rose 0.4% (seasonally adjusted) between December 2000 and January 2001. The increase was mostly due to a rise in the number of visitors from overseas (1.9%). Entries from the US were up only slightly (0.1%).

Compared to January 2000, however, visitor entries to BC were 8.4% higher in January 2001, with a total of 238,065 people visiting the province. Most (70.0%) arrived from the US, and the majority (64.4%) of them did so by automobile. BC saw the second highest number of visitors from the US in January, behind Ontario, but the greatest number of entries from overseas (71,384). *Source:*

*Statistics Canada*

### **Travel**

- **Air passenger traffic at Vancouver airport was up 1.4% in 2000 compared to 1999.** Over 16 million passengers flew in or out of Vancouver last year. Victoria airport experienced a decline of 4.4%, but Kelowna (+2.6%) and Prince George (+11.7%) saw significant increases. This is likely mainly due to the fact that both airports are destinations for Westjet, which is filling the gap in regional service created by the merger of Canadian and Air Canada airlines.

*Source: BC Stats*

### **Health**

- **The annual rate of reported cases of gonorrhoea, chlamydia and syphilis all increased between 1998 and 1999 in BC.** The rate of gonorrhoea increased by 62%, with 541 cases in 1998 and 878 in 1999. Similarly, the reported incidences of chlamydia increased 11% and syphilis, 10.7% over the period. In each case, rates were highest in the Vancouver/Richmond health region. For both gonorrhoea and syphilis, Vancouver/Richmond was the only area which had a rate higher than the provincial average.

*Source: BC Centre for Disease Control*

### **Movies**

- **BC residents were among the country's most avid moviegoers in 1998-99.** Average attendance of movie theatres per capita was 4.04, second only to Alberta, where the average was 4.96. Nationally, the figure was 3.73. BC residents watched movies on 347 screens in 112 theatres. Only Ontario (209) and Quebec (137) had more theatres.

*Source: SC, Catalogue 87-004*

**highlights, Issue 01-11**  
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# Infoline Report: Demand and supply indicators for workers with post-secondary education

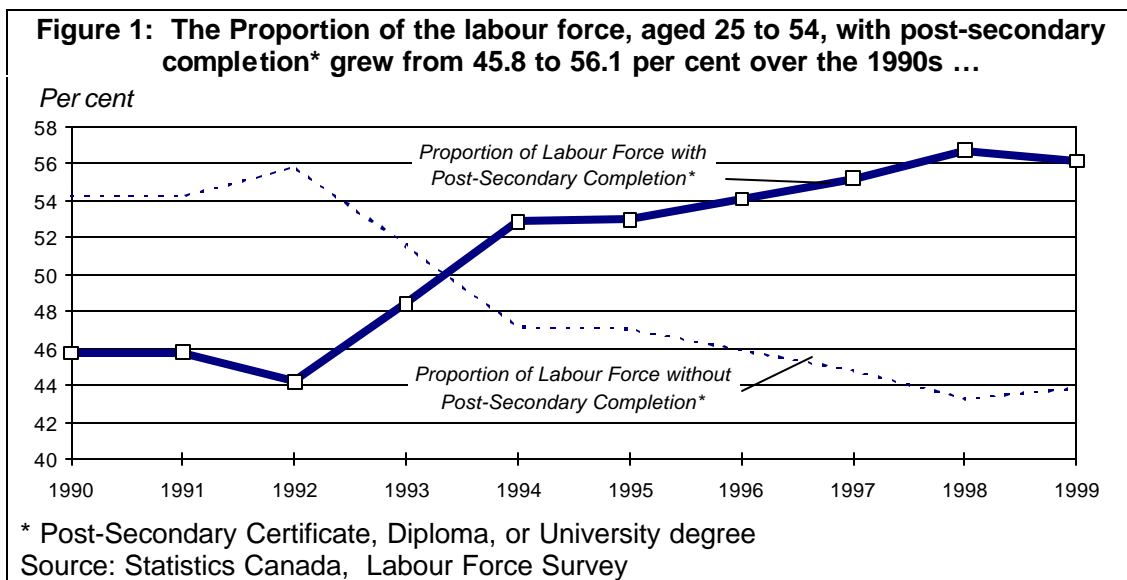
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 Originally published in the January 2001 issue, *Labour Force Statistics*. Annual subscription: \$60 + GST

The labour force monthly survey provides B.C. labour force statistics by educational attainment or the highest level of schooling completed. The categories used are:

- Grade 8 or lower
- Some secondary education
- Graduated from high school
- Some post-secondary
- Post-secondary certificate or diploma (includes trades certificate)
- University degree

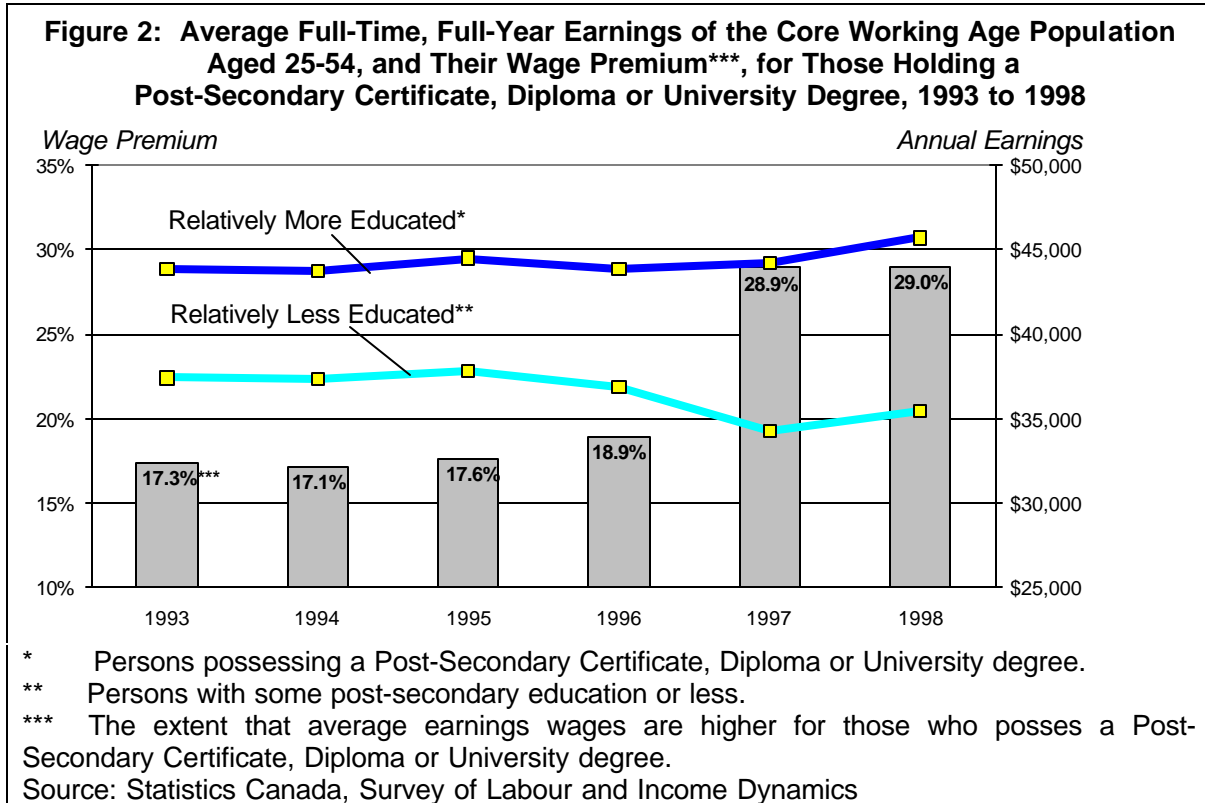
## Education of B.C.'s Labour Force is Growing . . .

Over the 1990s, the relative supply of workers with post-secondary completion grew rapidly but was still out-paced by the growth in their relative demand. Figure 1 shows that the relative supply of core working age B.C. workers with post-secondary completion grew from 45.8 to 56.1 per cent as a proportion of the labour force. In absolute numbers, their supply grew to 865,100 in 1999, a 55 per cent increase from the 558,800 level seen in 1990.



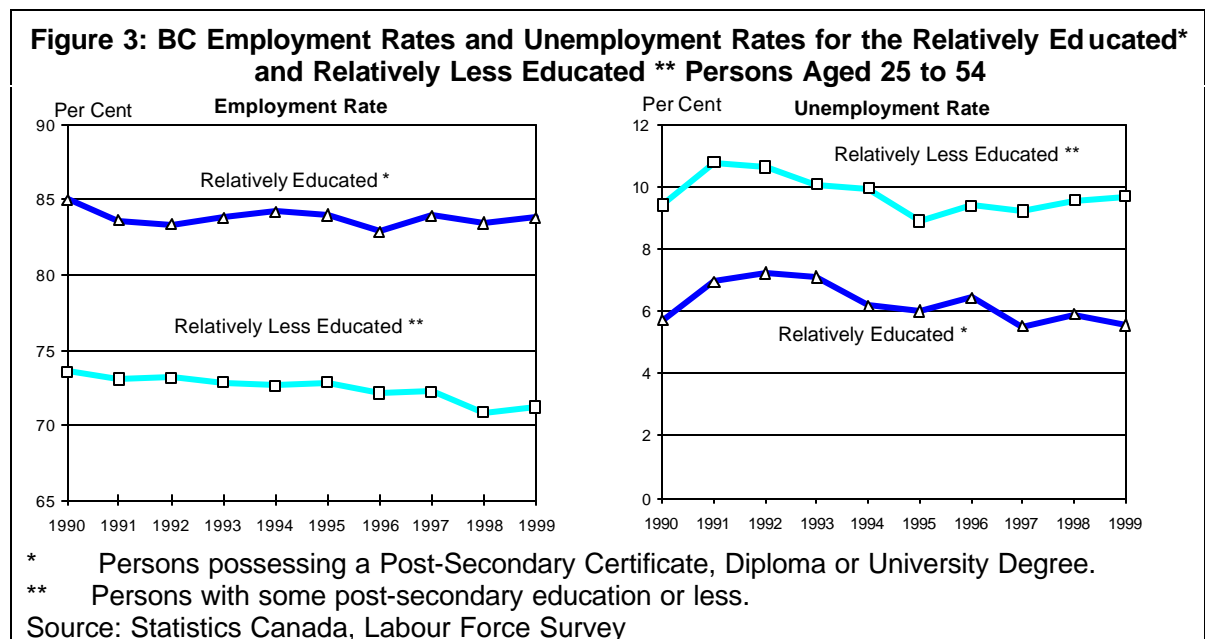
**The Earnings Gap is Widening . . .** In addition to this rapid growth in the supply of relatively educated workers, their labour market outcomes have actually improved relative to their less educated counterparts. Figure 2 shows that the earnings gap between those with post-secondary completion and those without post-

secondary completion grew from 17 per cent in 1993 to 29 per cent in 1998. This comparison looks at earnings for only those working full-time and full-year. This controls for the fact that those with less education are more likely to work either part-year or part-time than those with more education.



**Other Labour Force Characteristics . . .** Employment rates and unemployment rates also continue to be more favourable for post-secondary completers as seen in Figure 3. As

with earnings, the gap in these labour market indicators between those with and without post-secondary completion has shown no signs of decline during the 1990s.

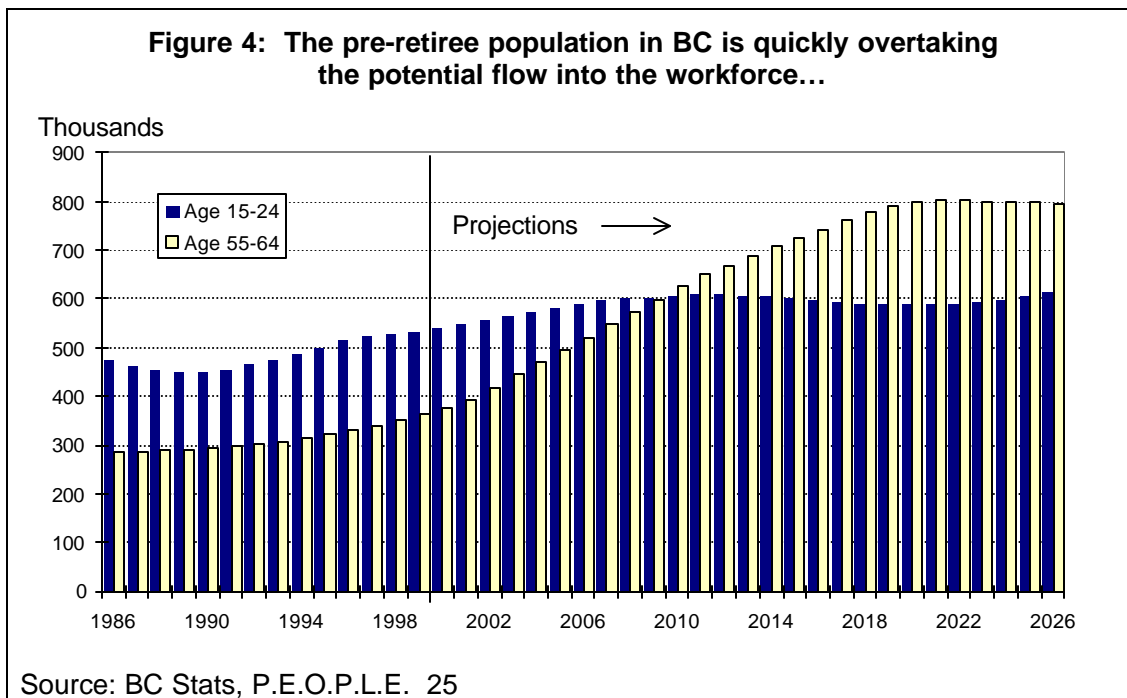


The fact that relative employment outcomes have not diminished (and appear to have improved) for relatively educated workers strongly suggests that the rapid growth in their supply has been very much driven by demand for such workers. This adds to the body of evidence that suggests that the emergence of the knowledge-based economy has been occurring.

Projections of occupational employment by educational requirements suggest that the high growth in demand for post-secondary completers will continue through to 2008. Employment projections from the Canadian Occupational Projection Model show that about 72.4 per cent of projected job openings between 1998

and 2008 in B.C. are in occupations requiring post-secondary, trades or industry training beyond high school.

The retiring of the baby-boom cohort over the next 25 years also points to the critical need to increase the supply of relatively well educated workers. Through the next decade, most (57 per cent) projected job openings are to satisfy replacement needs due to retirement attrition. Figure 4 below shows that the pre-retiree population is growing relative to the youth population. The accelerated annual number of retirements that this will inevitably cause will open many job opportunities for youth, particularly for those with relatively high levels of education.



**Education Level of Those Leaving the Workforce will Rise Notably this Decade and Next . . .** Figure 5 notes the proportion of the B.C. population with some post-secondary education has been rising for all age groups since 1976. By 1996, fully 44 per cent of the age 55 to 64 cohort had some post-secondary education, up from 28 per cent in 1976. Those aged 45 to 54 in 1996 included 60 per cent with some post-secondary education. In the year 2006, this group will be the age 55 to 64 cohort and, unlike in the past, will have an educational attainment rate nearly as high as the younger age cohorts

either just entering or having recently entered the labour market. What will also be different, and was noted in Figure 5, is that the size of the pre-retirement population will soon be equal to and then exceed the youth population (a proxy for the size of those entering the labour market). One implication of these combined demographic and education changes is that post-secondary education participation of younger persons will need to continue to rise, both to continue to meet the demands of an evolving knowledge-based economy, and also to replace a large and educated group of retiring workers.

**Figure 5: Proportion of B.C. Population with Some Post-Secondary Education by Selected Age Group**

	Age 20-24	Age 25-34	Age 35-44	Age 45-54	Age 55-64
1976	44.1%	52.2%	40.2%	32.8%	27.9%
1981	46.7%	57.0%	52.1%	38.6%	32.6%
1986	52.9%	56.8%	59.1%	45.3%	35.6%
1991	59.3%	60.3%	61.3%	53.3%	38.6%
1996	63.5%	66.9%	62.4%	60.2%	44.1%

Source: Census of Canada

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BC at a glance . . .		
<b>POPULATION (thousands)</b>		% change on one year ago
	Oct 1/00	
BC	4,072.5	0.8
Canada	30,714.7	0.8
<b>GDP and INCOME</b>		% change on one year ago
(BC - at market prices)	1999	
Gross Domestic Product (GDP) (\$ millions)	118,783	4.2
GDP (\$ 1992 millions)	104,323	2.1
GDP (\$ 1992 per Capita)	25,899	1.3
Personal Disposable Income (\$ 1992 per Capita)	16,700	0.0
<b>TRADE (\$ millions)</b>		
Manufacturing Shipments (seas. adj.) Dec	3,155	-4.9
Merchandise Exports (raw) Dec	2,888	21.1
Retail Sales (seasonally adjusted) Dec	3,108	6.1
<b>CONSUMER PRICE INDEX</b>		% change on one year ago
(all items - 1992=100)	Jan '01	
BC	114.5	2.9
Canada	114.7	3.0
<b>LABOUR FORCE (thousands)</b>		% change on one year ago
(seasonally adjusted)	Feb '01	
Labour Force - BC	2,102	0.4
Employed - BC	1,949	0.1
Unemployed - BC	153	3.8
		Feb '00
Unemployment Rate - BC (percent)	7.3	7.0
Unemployment Rate - Canada (percent)	6.9	6.8
<b>INTEREST RATES (percent)</b>	Mar 14/01	Mar 15/00
Prime Business Rate	6.75	6.75
Conventional Mortgages - 1 year	6.95	7.60
- 5 year	7.50	8.35
<b>US/CANADA EXCHANGE RATE</b>	Mar 14/01	Mar 15/00
(avg. noon spot rate) Cdn \$	1.5533	1.4679
US \$ (reciprocal of the closing rate)	0.6422	0.6818
<b>AVERAGE WEEKLY WAGE RATE</b>		% change on one year ago
(industrial aggregate - dollars)	Feb '01	
BC	643.13	2.7
Canada	627.72	3.8
<b>SOURCES:</b>		
Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada		
Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics		
For latest Weekly Financial Statistics see <a href="http://www.bank-banque-canada.ca/english/wfsgen.htm">www.bank-banque-canada.ca/english/wfsgen.htm</a>		

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Two lookup pages are provided. One features all regions with dropdown boxes that include all available components for a region. The region's profile and link to a map are found just above each drop box. The second lookup option consists of incorporated municipalities listed in alphabetical order. This may be more helpful if you don't know in which region your community is found.

There are several ways to find your community profile. There is a direct link from our home page, under the **News** section in the centre of the page. Alternatively you can drill down through New Releases in the **Current Releases** block on the left of the page or through Census under the **Popular Topics** block.

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#### Released this week by BC STATS

- Labour Force Statistics, February 2001
- Tourism Sector Monitor, Jan/Feb 2001
- Earnings and Employment Trends, Jan/Feb 2001

#### Next week

- Consumer Price Index, February 2001