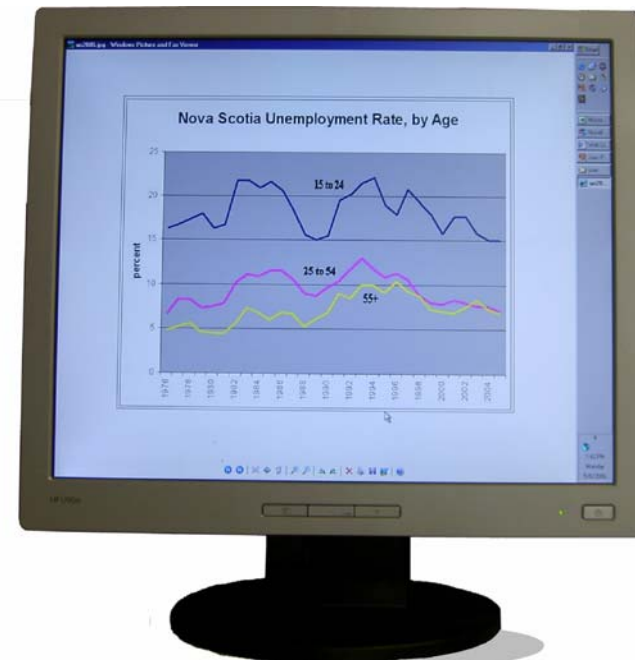


Nova Scotia/Canada Economic Indicators

December 2007
(January 25, 2008)



Notes:

- (1) Statistics Canada estimate July 1
- (2) Annual average
- a Actual
- sa Seasonally adjusted
- p Preliminary
- pa Preliminary actual
- i Intention
- ri Revised intention
- not available

Data Sources:

Population, Vital Statistics, Migration - Statistics Canada, Demographic Estimates Section, Quarterly Demographic Statistics, Catalogue No. 91-002

Labour Force - Statistics Canada, Labour Statistics Division, Labour Force Survey, monthly Catalogue No. 71-001-XIE; Labour Force Historical Review, Catalogue No. 71F0004XCB

Employment Insurance - Statistics Canada, Labour Statistics Division, Employment Insurance Statistics, monthly

Consumer Price Index - Statistics Canada, Prices Division, The Consumer Price Index, Catalogue 62-001

Income (Personal Income per Capita, Total Wages & Salaries, Average Weekly Wages) - Statistics Canada, System of National Accounts, Provincial Economic Accounts, quarterly, Catalogue No. 13-213-PPB; Estimates of Labour Income, quarterly, Catalogue No. 13F0016; Employment, Earnings & Hours, monthly, Catalogue No. 72-002

Retail/Wholesale - Statistics Canada, Retail Trade, monthly, Catalogue No. 63-005; New Motor Vehicle Sales, monthly, Catalogue No. 63-007; Wholesale Trade, monthly, Catalogue No. 63-008

Commodity Sector - Statistics Canada, Farm Cash Receipts, quarterly, Catalogue No. 21-001; Sawmills & Planing Mills, monthly, Catalogue No. 35-003; Canada's Mineral Production, annual, Catalogue No. 26-202; Natural Gas Transportation and Distribution, monthly, Catalogue No. 55-002; Electric Power Statistics, monthly, Catalogue No. 57-001; Fisheries & Oceans Canada statistics, annual monthly, Catalogue No. 57-001; Monthly Survey of Manufacturing Shipments, CANSIM Tables 304-0014 and 304-0015; Canadian International Merchandise Trade, monthly, Catalogue No. 65-001

Construction - Statistics Canada, Private and Public Investment in Canada, annual, Catalogue Nos. 61-205; Building Permits, monthly, Catalogue No.64-001; Canada Mortgage and Housing statistics, monthly/quarterly

Gross Domestic Product - Statistics Canada, System of National Accounts, Provincial Economic Accounts, Catalogue No. 13-213-PPB

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS					
		% Change					Year-over-Year % Change					
		Reference Period										
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2005	2006	2007	2006/2005	2007/2006	
POPULATION	Oct 1/2007	936,606	934,985	935,106	(0.2)	0.0	935,990 (1)	935,050 (1)	934,147 (1)	(0.1)	(0.1)	
VITAL STATISTICS												
Births	July-Sept/2007	2,308	2,277	2,261	(1.3)	(0.7)	8,557	8,440	--	(1.4)	--	
Deaths	July-Sept/2007	1,913	1,949	1,985	1.9	1.8	8,408	8,569	--	1.9	--	
Marriages	July-Sept/2007	2,470	2,452	2,431	(0.7)	(0.9)	4,698	4,667	--	(0.7)	--	
MIGRATION⁽¹⁾												
Total Net Migration	July-Sept/2007	221	393	683	77.8	73.8	(2,259)	(1,039)	--	--	--	
Net Interprovincial	July-Sept/2007	(735)	(1,036)	(187)	--	--	(3,679)	(3,060)	--	--	--	
Net International	July-Sept/2007	956	643	870	(32.7)	35.3	1,420	2,021	--	42.3	--	
Immigration	July-Sept/2007	680	896	764	31.8	(14.7)	1,929	2,585	--	34.0	--	
Emigration	July-Sept/2007	(276)	253	(106)	--	--	509	564	--	10.8	--	
LABOUR FORCE												
Seasonally Adjusted												
Total Labour Force ('000)	Dec/2007	482.1	480.5	489.9	(0.3)	2.0	483.9	480.0	486.7	(0.8)	1.4	
Employed ('000)	Dec/2007	440.8	445.4	452.0	1.0	1.5	443.1	441.8	447.6	(0.3)	1.3	
Goods Industries ('000)	Dec/2007	88.7	86.3	91.9	(2.7)	6.5	91.2	85.7	88.2	(6.0)	2.9	
Service Industries ('000)	Dec/2007	352.0	359.1	360.1	2.0	0.3	351.9	356.2	359.4	1.2	0.9	
Unemployment ('000)	Dec/2007	41.3	35.1	37.9	(15.0)	8.0	40.8	38.1	39.1	(6.6)	2.6	
Unemployment Rate (%)	Dec/2007	8.6	7.3	7.7	--	--	8.4	7.9	8.0	--	--	
Participation Rate (%)	Dec/2007	63.3	62.9	64.0	--	--	63.6	62.9	63.7	--	--	
Actual												
Employed ('000)	Dec/2007	439.8	444.5	451.1	1.1	1.5	443.1	441.8	447.6	(0.3)	1.3	
Unemployment Rate (%)	Dec/2007	8.0	6.8	6.8	--	--	8.4	7.9	8.0	--	--	

⁽¹⁾ Emigration = (Emigrants + Net Temporary Emigrants) - (Returning Emigrants - Net Permanent Residents or NPRs)

Net International = Immigration - Emigration

Total Net Migration = Net Interprovincial - Net International

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	% Change		2005	2006	2007	Year-over-Year % Change	
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2006/2005	2007/2006
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Nov/2007	38,530	38,230	36,870	(0.8)	(3.6)	40,804 (2)	40,180 ^P	--	(1.5)	--
Total Benefits Paid (\$'000)	Nov/2007	50,081	60,880	60,678	21.6	(0.3)	692,344	723,506 ^P	--	4.5	--
CONSUMER PRICE INDEX (2002=100)											
Nova Scotia											
All-Items	Dec/2007	109.3	110.2	113.6	0.8	3.1	108.2	110.4	112.5	2.0	1.9
Food	Dec/2007	109.2	111.8	114.9	2.4	2.8	107.8	110.9	114.5	2.9	3.2
Shelter	Dec/2007	113.5	114.7	121.9	1.1	6.3	111.7	115.4	117.2	3.3	1.6
INCOME											
Personal Income Per Capita (\$)	2006	27,041 ^r	28,311 ^r	29,459 ^r	4.7	4.1	28,311 ^r	29,459 ^r	--	4.1	--
Total Wages & Salaries (\$ millions)	Jan-Sept/2007	10,482.2	10,946.1	11,476.5	4.4	4.8	14,084.9	14,722.7	--	4.5	--
Average Weekly Wages & Salaries (\$)	Oct/2007	648.20	660.39	666.83	1.9	1.0	645.75	659.02	--	2.1	--
RETAIL/WHOLESALE TRADE^r											
All Retail Outlets s.a. (\$ millions)	Jan-Nov/2007	9,617.5	10,235.6	10,667.6	6.4	4.2	10,526.9	11,191.8	--	6.3	--
New Motor Vehicle Sales (\$ millions)	Jan-Nov/2007	1,218.8	1,245.7	1,282.5	2.2	3.0	1,383.1	1,347.5	--	(2.6)	--
Wholesale Trade s.a. (\$ millions)	Jan-Nov/2007	5,725.2	5,948.2	6,290.7	3.9	5.8	6,241.8	6,472.3	--	3.7	--

^r Statistics Canada terminated department store sales data due to confidentiality constraints.

NOVA SCOTIA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	% Change		2005	2006	2007	Year-over-Year % Change	
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2006/2005	2007/2006
COMMODITY SECTORS											
Farm Cash Receipts (\$ millions)	Jan-Sept/2007	343.2	334.6	335.8	(2.5)	0.4	459.4	447.6	--	(2.6)	--
Fish Landings (\$ millions)	Jan-Dec/2006	743.5	731.7	639.1 p	(1.6)	(12.7)	731.7	639.1	--	(12.7)	--
Lumber Production (000m3)	Jan-Nov/2007	1,452.9	1,308.0	1,153.4	(10.0)	(11.8)	1,556.7	1,400.7	--	(10.0)	--
Mineral Production ⁽¹⁾ (\$ millions)	2006	285.6	304.5	309.1 p	6.6	1.5	304.5	309.1 p	--	1.5	--
Marketable Gas Receipts (million m3)	Jan-Feb/2007	608.1	610.1	542.6	0.3	(11.1)	3,945.8	3,539.4	--	(10.3)	--
Power Generation (GW.h)	Jan-Oct/2007	10,177.1	9,329.6	10,276.8	(8.3)	10.2	12,371.7	11,425.3	--	(7.6)	--
Manufacturing Sales (\$ millions)	Jan-Nov/2007	9,276.1	8,910.1	9,051.1	(3.9)	1.6	10,064.5	9,712.1	--	(3.5)	--
Foreign Exports (\$ millions)	Jan-Nov/2007	5,145.6	4,521.1	4,723.2	(12.1)	4.5	5,666.1	4,966.0	--	(12.4)	--
Foreign Imports (\$ millions)	Jan-Nov/2007	6,507.4	7,028.1	6,907.7	8.0	(1.7)	6,991.7	7,488.8	--	7.1	--
CONSTRUCTION											
Capital Construction Expenditures (\$ millions)	2007	3,636.6	3,998.2 pa	3,937.7 i	9.9	(1.5)	3,636.6 pe	3,998.2 i	--	9.9	--
Building Permits (\$ millions)	Jan-Nov/2007	1,123.4	1,178.4	1,230.1 p	4.9	4.4	1,188.0	1,291.4	--	8.7	--
Housing Starts Centres 10,000+											
Starts (units)	Jan-Aug/2007	2,214	2,240	2,123	1.2	(5.2)	3,258	3,328	--	2.1	--
Completions (units)	Jan-Aug/2007	1,461	1,834	1,551	25.5	(15.4)	2,991	2,856	--	(4.5)	--
All Areas											
Starts (units)	Jan-June/2007	1,998	2,278	1,920	14.0	(15.7)	4,775	4,896	--	2.5	--
Completions (units)	Jan-June/2007	1,733	2,162	1,708	24.8	(21.0)	4,456	4,455	--	(0.0)	--
Under Construction (units)	June 30/2007	2,856	3,014	3,363	5.5	11.6	2,902	3,319	--	14.4	--
GROSS DOMESTIC PRODUCT											
Real GDP (chained 2002 \$ millions)	2006	27,836 r	28,336 r	28,597 r	1.8	0.9	28,336 r	28,597 r	--	0.9	--

⁽¹⁾ Excludes oil and gas.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		Reference Period									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2005	2006	2007	2006/2005	2007/2006
POPULATION	Oct 1/2007	32,421,715	32,755,248	33,091,228	1.0	1.0	32,312,077 (1)	32,649,482 (1)	32,976,026 (1)	1.0	1.0
VITAL STATISTICS											
Births	July-Sept/2007	90,369	92,407	94,186	2.3	1.9	342,176	350,181	--	2.3	--
Deaths	July-Sept/2007	53,905	55,197	56,711	2.4	2.7	231,240	233,415	--	0.9	--
Marriages	July-Sept/2007	69,651	70,702	71,360	1.5	0.9	148,439	149,792	--	0.9	--
MIGRATION⁽¹⁾											
Total Net Migration	July-Sept/2007	21,312	68,556	77,727	221.7	13.4	218,760	215,283	--	(1.6)	--
Immigration	July-Sept/2007	75,945	70,358	71,641	(7.4)	1.8	262,239	251,645	--	(4.0)	--
Emigration	July-Sept/2007	2,771	1,802	(6,086)	(35.0)	--	43,479	36,362	--	(16.4)	--
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Dec/2007	17,430.5	17,715.7	18,082.3	1.6	2.1	17,342.6	17,592.8	17,945.8	1.4	2.0
Employed ('000)	Dec/2007	16,293.9	16,640.4	17,009.9	2.1	2.2	16,169.7	16,484.3	16,866.4	1.9	2.3
Goods Industries ('000)	Dec/2007	4,001.6	4,015.7	3,968.0	0.4	(1.2)	4,002.4	3,985.9	3,993.0	(0.4)	0.2
Service Industries ('000)	Dec/2007	12,292.3	12,624.7	13,041.9	2.7	3.3	12,167.3	12,498.4	12,973.5	2.7	3.8
Unemployment ('000)	Dec/2007	1,136.6	1,075.3	1,072.4	(5.4)	(0.3)	1,172.8	1,108.4	1,079.4	(5.5)	(2.6)
Unemployment Rate (%)	Dec/2007	6.5	6.1	5.9	--	--	6.8	6.3	6.0	--	--
Participation Rate (%)	Dec/2007	67.1	67.2	67.7	--	--	67.2	67.2	67.6	--	--
Actual											
Employed ('000)	Dec/2007	16,228.1	16,574.5	16,929.8	2.1	2.1	16,169.7	16,484.3	16,866.4	1.9	2.3
Unemployment Rate (%)	Dec/2007	6.1	5.7	5.6	--	--	6.8	6.3	6.0	--	--

⁽¹⁾ Emigration = (Emigrants + Net Temporary Emigrants) - (Returning Emigrants - Net Permanent Residents or NPRs)

Net International = Immigration - Emigration

Total Net Migration = Net Interprovincial - Net International

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		2 Years Ago	1 Year Ago	Current	% Change Reference Period		2005	2006	2007	Year-over-Year % Change	
					1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago				2006/2005	2007/2006
EMPLOYMENT INSURANCE BENEFITS (EI)											
Total Beneficiaries (#)	Nov/2007	740,660	694,540	649,280 ^p	(6.2)	(6.5)	804,841 ⁽²⁾	761,747 ^p	--	(5.4)	--
Total Benefits Paid (\$'000)	Nov/2007	1,050,055	1,044,912	1,054,203	(0.5)	0.9	14,692,519	14,499,004	--	(1.3)	--
CONSUMER PRICE INDEX (2002=100)											
Canada											
All-Items	Dec/2007	107.6	109.4	112.0	1.7	2.4	107.0	109.1	111.5	2.0	2.2
Food	Dec/2007	107.5	109.9	111.7	2.2	1.6	106.4	108.9	111.8	2.3	2.7
Shelter	Dec/2007	110.5	114.6	119.2	3.7	4.0	109.2	113.1	116.9	3.6	3.4
INCOME											
Personal Income Per Capita (\$)	2006	30,703 ^r	31,959 ^r	33,556 ^r	4.1	5.0	31,959 ^r	33,556 ^r	--	5.0	--
Total Wages & Salaries (\$ millions)	Jan-Sept/2007	450,127.3	478,267.0	509,240.6	6.3	6.5	604,804.3	641,890.0	--	6.1	--
Average Weekly Wages & Salaries (\$)	Oct/2007	735.94	752.79	776.13	2.3	3.1	725.51	747.08	--	3.0	--
RETAIL/WHOLESALE TRADE*											
All Retail Outlets s.a. (\$ millions)	Jan-Nov/2007	334,995.5	356,208.3	376,680.2	6.3	5.7	366,170.7	389,567.4	--	6.4	--
New Motor Vehicle Sales (\$ millions)	Jan-Nov/2007	48,301.5	49,887.5	49,730.9	3.3	(0.3)	52,511.6	54,337.9	--	3.5	--
Wholesale Trade s.a. (\$millions)	Jan-Nov/2007	428,047.0	454,420.8	477,743.7	6.2	5.1	468,043.0	497,397.6	--	6.3	--

* Statistics Canada terminated department store sales data due to confidentiality constraints.

CANADA ECONOMIC INDICATORS

INDICATOR	Current Reference Period	MONTHLY/QUARTERLY/YEAR-TO-DATE STATISTICS					ANNUAL STATISTICS				
		% Change					Year-over-Year % Change				
		2 Years Ago	1 Year Ago	Current	Reference Period		2005	2006	2007	2006/2005	2007/2006
1 Year Ago/	Current/										
COMMODITY SECTORS											
Farm Cash Receipts (\$ millions)	Jan-Sept/2007	27,077.8	26,973.3	29,648.1	(0.4)	9.9	36,683.9	36,883.7	--	0.5	--
Fish Landings (\$ millions)	Jan-Dec/2006	2,275.9	2,076.8	1,755.8 p	(8.7)	(15.5)	2,076.8 p	1,755.8 p	--	(15.5)	--
Lumber Production (000m3)	Jan-Nov/2007	76,877.4	75,558.1	67,720.6	(1.7)	(10.4)	82,888.9	80,870.4	--	(2.4)	--
Mineral Production ⁽¹⁾ (\$ millions)	2006	24,302.7	27,397.1	33,603.3	12.7	22.7	27,397.1	33,603.3	--	22.7	--
Marketable Gas Receipts (million m3)	Jan-Feb/2007	28,946.3	29,470.3	29,486.5	1.8	0.1	170,659.9	171,642.3	--	0.6	--
Power Generation (GW.h)	Jan-Oct/2007	489,875.5	483,081.6	495,185.3	(1.4)	2.5	597,248.2	585,097.5	--	(2.0)	--
Manufacturing Sales (\$ millions)	Jan-Nov/2007	558,181.5	563,674.5	568,643.5	1.0	0.9	606,254.5	611,044.4	--	0.8	--
Foreign Exports (\$ millions)	Jan-Nov/2007	372,830.6	376,724.9	386,248.3	1.0	2.5	408,420.7	411,259.2	--	0.7	--
Foreign Imports (\$ millions)	Jan-Nov/2007	350,163.3	365,244.7	375,872.4	4.3	2.9	380,809.9	396,632.0	--	4.2	--
CONSTRUCTION											
Capital Construction											
Expenditures (\$ millions)	2007	171,964.8	193,276.3 pa	202,392.2 i	12.4	4.7	171,964.8 p	193,276.3 i	--	12.4	--
Building Permits (\$ millions)	Jan-Nov/2007	55,692.1	61,707.0	69,343.5 p	10.8	12.4	60,750.7	66,265.8 p	--	9.1	--
Housing Starts Centres 10,000+											
Starts (units)	Jan-Aug/2007	126,556	130,096	125,101	2.8	(3.8)	193,470	195,030	--	0.8	--
Completions (units)	Jan-Aug/2007	123,088	123,350	115,891	0.2	(6.0)	184,406	183,778	--	(0.3)	--
All Areas											
Starts (units)	Jan-June/2007	104,267	109,146	105,331	4.7	(3.5)	225,481	227,395	--	0.8	--
Completions (units)	Jan-June/2007	51,688	51,784	50,517	0.2	(2.4)	211,242	215,947	--	2.2	--
Under Construction (units)	June 30/2007	305,780	337,073	359,602	10.2	6.7	169,880	178,721	--	5.2	--
GROSS DOMESTIC PRODUCT											
Real GDP (chained 2002 \$ millions)	2006	1,210,656 r	1,247,780 r	1,282,204 r	3.1	2.8	1,247,780 r	1,282,204 r	--	2.8	--

⁽¹⁾ Excludes oil and gas.