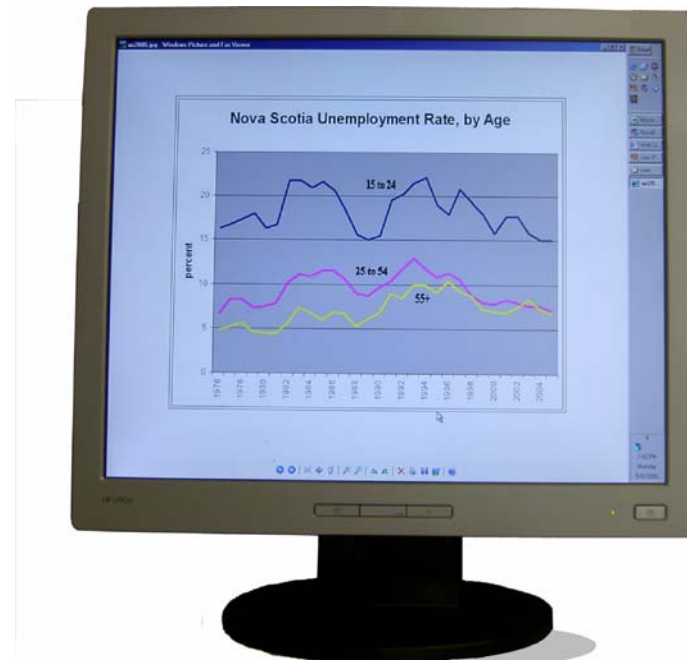


Nova Scotia/Canada Economic Indicators

April 2008
(May 21, 2008)



Notes:

- (1) Statistics Canada estimate July 1
- (2) Annual average
- a Actual
- sa Seasonally adjusted
- p Preliminary
- pa Preliminary actual
- r Revised
- 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				
		<u>Reference Period</u>									
		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	Jan 1/2008	935,730	934,562	935,573	(0.1)	0.1	935,990 ⁽¹⁾	935,050 ⁽¹⁾	934,147 ⁽¹⁾	(0.1)	(0.1)
VITAL STATISTICS											
Births	Oct-Dec/2007	2,070	2,042	2,031	(1.4)	(0.5)	8,557	8,440	8,355	(1.4)	(1.0)
Deaths	Oct-Dec/2007	2,162	2,204	2,251	1.9	2.1	8,408	8,569	8,737	1.9	2.0
Marriages	Oct-Dec/2007	857	852	848	(0.6)	(0.5)	4,698	4,667	4,633	(0.7)	(0.7)
MIGRATION*											
Total Net Migration	Oct-Dec/2007	(784)	(261)	687	--	--	(2,259)	(1,039)	1,393	--	--
Net Interprovincial	Oct-Dec/2007	(813)	(548)	458	--	--	(3,679)	(3,060)	546	--	--
Net International	Oct-Dec/2007	29	287	229	889.7	(20.2)	1,420	2,021	1,939	42.3	(4.1)
Immigration	Oct-Dec/2007	459	631	571	37.5	(9.5)	1,929	2,585	2,523	34.0	(2.4)
Emigration	Oct-Dec/2007	430	344	342	(20.0)	(0.6)	509	564	584	10.8	3.5
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Apr/2008	483.0	489.6	490.6	1.4	0.2	483.9	480.0	486.7	(0.8)	1.4
Employed ('000)	Apr/2008	444.2	449.5	452.4	1.2	0.6	443.1	441.8	447.6	(0.3)	1.3
Goods Industries ('000)	Apr/2008	84.5	89.7	93.8	6.2	4.6	91.2	85.7	88.2	(6.0)	2.9
Service Industries ('000)	Apr/2008	359.8	359.8	358.6	0.0	(0.3)	351.9	356.2	359.4	1.2	0.9
Unemployment ('000)	Apr/2008	38.8	40.1	38.2	3.4	(4.7)	40.8	38.1	39.1	(6.6)	2.6
Unemployment Rate (%)	Apr/2008	8.0	8.2	7.8	--	--	8.4	7.9	8.0	--	--
Participation Rate (%)	Apr/2008	63.3	64.1	63.9	--	--	63.6	62.9	63.7	--	--
Employment Rate (%)	Apr/2008	58.3	58.9	58.9	--	--	58.2	57.9	58.6	--	--
Actual											
Employed ('000)	Apr/2008	436.4	485.6	447.0	11.3	(7.9)	443.1	441.8	447.6	(0.3)	1.3
Unemployment Rate (%)	Apr/2008	8.8	8.9	8.4	--	--	8.4	7.9	8.0	--	--

* 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 (#)	Feb/2008	51,390	49,120	47,660	(4.4)	(3.0)	40,804 ⁽²⁾	40,180 ^P	38,869 ^P	(1.5)	(3.3)
Total Benefits Paid (\$'000)	Feb/2008	69,642	66,767	70,999	(4.1)	6.3	692,344	723,506 ^P	724,986 ^P	4.5	0.2
CONSUMER PRICE INDEX (2002=100)											
Nova Scotia											
All-Items	Apr/2008	111.0	112.5	115.5	1.4	2.7	108.2	110.4	112.5	2.0	1.9
Food	Apr/2008	109.3	114.6	117.6	4.8	2.6	107.8	110.9	114.5	2.9	3.2
Shelter	Apr/2008	115.9	115.9	124.8	0.0	7.7	111.7	115.4	117.2	3.3	1.6
INCOME											
Personal Income Per Capita (\$)	2007	28,311 ^r	29,459 ^r	30,809 ^r	4.1	4.6	28,311 ^r	29,459 ^r	30,809	4.1	4.6
Total Wages & Salaries (\$ millions)	Jan-Dec/2007	14,084.9	14,722.7	15,387.7	4.5	4.5	14,084.9	14,722.7	15,387.7	4.5	4.5
Average Weekly Wages & Salaries (\$)	Feb/2008	653.09	671.27	686.30	2.8	2.2	645.28	658.81	673.38	2.1	2.2
RETAIL/WHOLESALE TRADE[†]											
All Retail Outlets s.a. (\$ millions)	Jan-Feb 2008	1,843.9	1,903.0	2,030.5	3.2	6.7	10,526.9	11,162.5	11,636.1	6.0	4.2
New Motor Vehicle Sales (\$ millions)	Jan-Mar 2008	289.7	269.3	324.5	(7.0)	20.5	1,314.6	1,351.5	1,389.9	2.8	2.8
Wholesale Trade s.a. (\$millions)	Jan-Mar 2008	1,679.0	1,697.9	1,710.9	1.1	0.8	6,642.1	6,582.8	6,748.8	(0.9)	2.5

[†] 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				
		% 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-Dec/2007	459.4	447.6	454.2	(2.6)	1.5	459.4	447.6	454.2	(2.6)	1.5
Fish Landings (\$ millions)	Jan-Dec/2006	743.5	731.7	639.1 ^P	(1.6)	(12.7)	731.7 ^P	639.1 ^P	--	(12.7)	--
Lumber Production (000m3)	Jan-Feb/2008	212.2	219.3	162.8	3.3	(25.8)	1,556.7	1,400.7	1,224.8	(10.0)	(12.6)
Mineral Production* (\$ millions)	2007	304.5	322.9	300.0 ^P	6.0	(7.1)	304.5	322.9	300.0 ^P	6.0	(7.1)
Marketable Gas Receipts (million m3)	Jan-Dec/2007	3,945.8	3,539.4	4,080.2	(10.3)	15.3	3,945.8	3,539.4	4,080.2	(10.3)	15.3
Power Generation (GW.h)	Jan-Feb/2008	2,131.7	2,339.4	2,283.6	9.7	(2.4)	12,371.7	11,425.3	12,513.9	(7.6)	9.5
Manufacturing Sales (\$ millions)	Jan-Mar/2008	2,311.8	2,281.8	2,461.7	(1.3)	7.9	10,064.5	9,712.1	9,874.6	(3.5)	1.7
Foreign Exports (\$ millions)	Jan-Mar/2008	1,172.6	1,239.3	1,260.2	5.7	1.7	5,654.0	5,070.8	5,348.3	(10.3)	5.5
Foreign Imports (\$ millions)	Jan-Mar/2008	1,747.3	2,078.5	2,061.6	19.0	(0.8)	6,992.6	7,488.5	7,452.4	7.1	(0.5)
CONSTRUCTION											
Capital Construction Expenditures (\$ millions)	2008	3,951.9	3,903.2 ^{pa}	4,264.5 ⁱ	(1.2)	9.3	3,636.6	3,951.9	3,903.2 ^{pa}	8.7	(1.2)
Building Permits (\$ millions)	Jan-Mar/2008	233.0	157.1	180.7 ^P	(32.6)	15.0	1,188.0	1,291.4	1,288.9	8.7	(0.2)
Housing Starts Centres 10,000+											
Starts (units)	Jan-Apr/2008	906	667	834	(26.4)	25.0	3,258	3,328	3,320	2.1	(0.2)
Completions (units)	Jan-Apr/2008	971	606	1,069	(37.6)	76.4	2,991	2,856	2,980	(4.5)	4.3
All Areas											
Starts (units)	Jan-Mar/2008	777	670	698	(13.8)	4.2	4,775	4,896	4,750	2.5	(3.0)
Completions (units)	Jan-Mar/2008	1,050	844	1,133	(19.6)	34.2	4,456	4,455	4,454	(0.0)	(0.0)
Under Construction (units)	Mar 31/2008	2,629	3,126	3,104	18.9	(0.7)	2,902	3,319	3,632	14.4	9.4
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	--

* 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	Jan 1/2008	32,466,635	32,798,684	33,143,610	1.0	1.1	32,312,077 ⁽¹⁾	32,649,482 ⁽¹⁾	32,976,026 ⁽¹⁾	1.0	1.0
VITAL STATISTICS											
Births	Oct-Dec/2007	82,264	85,052	86,596	3.4	1.8	342,176	350,181	356,171	2.3	1.7
Deaths	Oct-Dec/2007	58,656	60,092	61,944	2.4	3.1	231,240	233,415	241,297	0.9	3.4
Marriages	Oct-Dec/2007	29,991	26,609	27,166	(11.3)	2.1	148,439	149,792	151,695	0.9	1.3
MIGRATION*											
Total Net Migration	Oct-Dec/2007	21,312	18,476	27,730	(13.3)	50.1	218,760	215,283	251,246	(1.6)	16.7
Immigration	Oct-Dec/2007	55,305	58,245	71,642	5.3	23.0	262,239	251,645	252,807	(4.0)	0.5
Emigration	Oct-Dec/2007	34,073	39,769	22,718	16.7	(42.9)	43,479	36,362	1,561	(16.4)	(95.7)
LABOUR FORCE											
Seasonally Adjusted											
Total Labour Force ('000)	Apr/2008	17,532.3	17,889.7	18,239.8	2.0	2.0	17,342.6	17,592.8	17,945.8	1.4	2.0
Employed ('000)	Apr/2008	16,422.8	16,788.2	17,136.0	2.2	2.1	16,169.7	16,484.3	16,866.4	1.9	2.3
Goods Industries ('000)	Apr/2008	4,023.2	3,987.7	4,004.4	(0.9)	0.4	4,002.4	3,985.9	3,993.0	(0.4)	0.2
Service Industries ('000)	Apr/2008	12,399.5	12,800.6	13,131.6	3.2	2.6	12,167.3	12,498.4	12,973.5	2.7	3.8
Unemployment ('000)	Apr/2008	1,109.6	1,101.5	1,103.8	(0.7)	0.2	1,172.8	1,108.4	1,079.4	(5.5)	(2.6)
Unemployment Rate (%)	Apr/2008	6.3	6.2	6.1	--	--	6.8	6.3	6.0	--	--
Participation Rate (%)	Apr/2008	67.2	67.6	68.0	--	--	67.2	67.2	67.6	--	--
Employment Rate (%)	Apr/2008	62.9	63.4	63.8	--	--	62.7	63.0	63.5	--	--
Actual											
Employed ('000)	Apr/2008	16,195.9	16,575.7	16,915.5	2.3	2.0	16,169.7	16,484.3	16,866.4	1.9	2.3
Unemployment Rate (%)	Apr/2008	6.6	6.3	6.3	--	--	6.8	6.3	6.0	--	--

* 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 (#)	Feb/2008	952,210	903,640	869,610 ^P	(5.1)	(3.8)	804,841 ⁽²⁾	761,747 ^P	733,770 ^P	(5.4)	(3.7)
Total Benefits Paid (\$'000)	Feb/2008	1,416,456	1,420,916	1,336,488	0.3	(5.9)	14,692,519	14,499,004 ^P	14,504,818 ^P	(1.3)	0.0
CONSUMER PRICE INDEX (2002=100)											
Canada											
All-Items	Apr/2008	109.2	111.6	113.5	2.2	1.7	107.0	109.1	111.5	2.0	2.2
Food	Apr/2008	108.1	112.2	113.5	3.8	1.2	106.4	108.9	111.8	2.3	2.7
Shelter	Apr/2008	112.2	116.2	121.2	3.6	4.3	109.2	113.1	116.9	3.6	3.4
INCOME											
Personal Income Per Capita (\$)	2007	31,959 ^r	33,556 ^r	35,221	5.0	5.0	31,959 ^r	33,556 ^r	35,221	5.0	5.0
Total Wages & Salaries (\$ millions)	Jan-Dec/2007	604,804.3	641,890.0	682,359.5	6.1	6.3	604,804.3	641,890.0	682,359.5	6.1	6.3
Average Weekly Wages & Salaries (\$)	Feb/2008	740.80	763.72	788.12	3.1	3.2	725.26	746.89	770.82	3.0	3.2
RETAIL/WHOLESALE TRADE*											
All Retail Outlets s.a. (\$ millions)	Jan-Feb/2008	63,432.6	66,709.4	71,219.8	5.2	6.8	366,170.7	389,485.1	412,037.3	6.4	5.8
New Motor Vehicle Sales (\$ millions)	Jan-Mar/2008	11,302.3	11,463.6	11,758.1	1.4	2.6	52,311.6	53,966.3	53,628.4	3.2	(0.6)
Wholesale Trade s.a. (\$millions)	Jan-Mar/2008	121,316.5	129,329.4	128,464.4	6.6	(0.7)	467,469.9	490,855.5	517,776.4	5.0	5.5

* 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				
		<u>Reference Period</u>									
		2 Years Ago	1 Year Ago	Current	1 Year Ago/ 2 Years Ago	Current/ 1 Year Ago	2005	2006	2007	2006/2005	2007/2006
COMMODITY SECTORS											
Farm Cash Receipts (\$ millions)	Jan-Dec/2007	36,683.9	36,883.7	40,379.4	0.5	9.5	36,683.9	36,883.7	40,379.4	0.5	9.5
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-Feb/2008	14,151.1	12,760.4	10,273.1	(9.8)	(19.5)	82,888.9	80,870.4	72,042.6	(2.4)	(10.9)
Mineral Production* (\$ millions)	2007	27,397.1	33,916.6	40,375.4 ^P	23.8	19.0	27,397.1	33,916.6	40,375.4 ^P	23.8	19.0
Marketable Gas Receipts (million m3)	Jan-Dec/2007	170,659.9	171,642.3	167,104.3	0.6	(2.6)	170,659.9	171,642.3	167,104.3	0.6	(2.6)
Power Generation (GW.h)	Jan-Feb/2008	109,113.7	113,130.0	114,924.0	3.7	1.6	597,248.2	585,097.5	603,181.9	(2.0)	3.1
Manufacturing Sales (\$ millions)	Jan-Mar/2008	150,138.4	152,199.1	143,784.0	1.4	(5.5)	606,254.5	611,044.4	613,399.8	0.8	0.4
Foreign Exports (\$ millions)	Jan-Mar/2008	103,244.7	108,012.2	105,224.7	4.6	(2.6)	408,457.9	411,390.1	419,891.2	0.7	2.1
Foreign Imports (\$ millions)	Jan-Mar/2008	95,622.9	101,964.8	99,333.8	6.6	(2.6)	380,859.3	396,645.4	406,620.1	4.1	2.5
CONSTRUCTION											
Capital Construction											
Expenditures (\$ millions)	2008	195,762.9	208,146.2 ^{pa}	218,513.5 ⁱ	6.3	5.0	171,964.8	195,762.9	208,146.2 ^{pa}	13.8	6.3
Building Permits (\$ millions)	Jan-Mar/2008	12,780.7	14,782.3	14,570.0 ^P	15.7	(1.4)	60,750.7	66,265.8	74,379.7	9.1	12.2
Housing Starts Centres 10,000+											
Starts (units)	Jan-Apr/2008	57,497	52,666	57,736	(8.4)	9.6	193,470	195,030	193,712	0.8	(0.7)
Completions (units)	Jan-Apr/2008	55,582	51,855	54,881	(6.7)	5.8	184,406	183,778	176,379	(0.3)	(4.0)
All Areas											
Starts (units)	Jan-Mar/2008	43,917	40,716	43,610	(7.3)	7.1	225,481	227,395	228,343	0.8	0.4
Completions (units)	Jan-Mar/2008	49,321	46,516	44,261	(5.7)	(4.8)	211,242	215,947	208,889	2.2	(3.3)
Under Construction (units)	Mar 31/2008	161,854	172,460	190,377	6.6	10.4	169,880	178,721	198,036	5.2	10.8
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	--

* Excludes oil and gas.