



# **BRITISH COLUMBIA'S ECONOMIC SNAPSHOT**

INFORMATION CURRENT TO JULY 10, 2009

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Leading Indicator	Latest Figure in B.C.	Comparisons
<b>1. Population and Income</b>		
Population	4,435,344 <sup>1</sup>	13.2% of Canada's population
International immigration	43,535 <sup>2</sup>	17.6% of Canada
Interprovincial migration	3,513 <sup>2</sup>	British Columbia second only to Alberta (9,491)
GDP	\$192.5 billion <sup>2</sup>	12.5% of Canada
GDP % annual change	-0.3% <sup>2</sup>	0.5% for Canada
GDP per capita	\$37,466 <sup>2</sup>	5 <sup>th</sup> in Canada (below national average)
Disposable income/capita	\$26,109 <sup>2</sup>	3 <sup>rd</sup> in Canada (below national average)
<b>2. Employment</b>		
Unemployment rate	8.1% <sup>3</sup>	8.6% <sup>3</sup> (national average)
Employment rate (% of working age population)	60.9% <sup>3</sup>	61.6% <sup>3</sup> (national average)
# of jobs created/lost (seasonally adjusted)	48,000 jobs lost - YTD for June 2009	286,200 jobs for the country
<b>3. Business Climate</b>		
CPI - % annual change	2.1% <sup>2</sup>	2.3% <sup>2</sup>
Taxpayer-supported - debt to GDP ratio	13.3% - (2008/09 Public Accounts)	Second lowest in Canada
Total debt to GDP ratio	19.1% - (2008/09 Public Accounts)	31.6% for Canada (Federal 2009 Budget)
Total provincial debt load	\$38.0 billion - (2008/09 Public Accounts)	8.8% of Canada's debt
Total \$ value of building permits <sup>3</sup> (residential and non-residential)	\$477 million	9.5% of Canada
Value of the Major Projects Inventory <sup>1</sup>	\$184.2 billion projects planned or underway	12.9% increase in value over last year
R & D Expenditures	\$2.644 billion (2006)	9.2% of Canada
<b>4. Commodity Exports</b>		
Value of international exports <sup>2</sup>	\$33.2 billion	7.0% of Canada
Year to date (May 2009)	\$10.4 billion	7.0% of Canada
% change from last year	-18.7% (May 2009)	-23.8% for Canada (May 2009)
Top exporting partners (% of exports) <sup>2</sup>	1. U.S. (53.0%) - \$17.5 billion 2. Japan (15.2%) - \$5.0 billion 3. China (6.1%) - \$2.0 billion 4. South Korea (5.9%) - \$1.9 billion	Canada: 1. U.S. (77.7%) - \$375.5 billion 2. U.K. (2.7%) - \$12.9 billion 3. Japan (2.3%) - \$11.1 billion 4. China (2.1%) - \$10.4 billion
Top exported products <sup>2</sup>	1. Bituminous Coal (15.9%) - \$5.3 billion 2. Lumber (10.7%) - \$3.6 billion 3. Natural gas (9.5%) - \$3.2 billion 4. Chemical wood pulp (6.8%) - \$2.3 billion	Canada: 1. Crude petroleum (14.0%) - \$67.4 billion 2. Natural gas (6.8%) - \$32.8 billion 3. Motor vehicles (5.6%) - \$27.0 billion 4. Heavy petroleum (2.3%) - \$11.2 billion
<b>5. Commodity Imports</b>		
Value of international imports <sup>2</sup>	\$43.0 billion	9.9% of Canada
% change <sup>2</sup>	11.0%	6.5% for Canada
Top importing partners (% of imports) <sup>2</sup>	1. U.S. (41.8%) - \$17.9 billion 2. China (22.6%) - \$9.7 billion 3. Japan (9.6%) - \$4.1 billion 4. South Korea (4.0%) - \$1.7 billion	Canada: 1. U.S. (52.4%) - \$227.1 billion 2. China (9.8%) - \$42.6 billion 3. Mexico (4.1%) - \$17.9 billion 4. Japan (3.5%) - \$15.2 billion
Top imported products <sup>2</sup>	1. Motor vehicles (6.3%) - \$2.7 billion 2. Heavy and light Petroleum oil (7.9%) - \$3.4 billion 3. TV/radio/sound (1.9%) - \$0.8 billion 4. Electrical energy (1.4%) - \$0.6 billion	1. Crude Petroleum oils (7.9%) - \$34.1 billion 2. Motor vehicles 1501>3000 CC (5.6%) - \$24.4 billion 3. Medicaments (1.6%) - \$7.1 billion 4. Heavy Petroleum oil (1.3%) - \$5.6 billion

<sup>1</sup>Quarterly update    <sup>2</sup>Yearly update - 2007    <sup>3</sup>Monthly update