

The Main Branches of Production in 1929.—Confining our analysis to the net production of commodities, "net" production signifying the value left in the producers' hands after the elimination of the value of the materials consumed in the production process, it is noteworthy that agriculture alone of the nine branches of production showed marked reduction in 1929. Forestry, comprising woods operations and the value added by the manufacturing process in the sawmilling and pulp industries, showed a gain of 4.1 p.c. Mining production, reaching a new high record, showed a gain of 13 p.c. The revenue from net sales of the central electric stations at \$122,883,000 was 9.4 p.c. greater than in 1928, this showing being characteristic of the steady and rapid development of the power industry in Canada. The revenues of the fisheries and of trapping showed a slight falling off from the high levels of the preceding year. Each of the three branches of secondary production showed a substantial increase for 1929. The value added by the manufacturing operations was \$1,997,350,000, a gain of nearly 10 p.c. over 1928, which in turn was greater than in any previous year in the industrial history of Canada. Construction advanced by over 21 p.c., and the net value of custom and repair by nearly 21 p.c.

Relative Importance of the Several Branches of Production.—The greater net value of manufacturing production and the decrease in that of agricultural operations have combined to greatly increase the lead which the former has established over the latter in recent years. This lead was 7.5 p.c. in 1927, 21 p.c. in 1928, and for 1929 is no less than 93 p.c. It is scarcely to be expected that this lead will be maintained at the 1929 level. Agricultural conditions were adversely affected by the fact that the per acre yields of Canadian field crops were lower in 1929 than for any year since 1915, but manufacturers did not feel the effects of adverse conditions until towards the close of the year, and then not so severely.

Agricultural production in 1929 represented only 26.2 p.c. of the net output of all branches compared with 36.4 p.c. for the previous year. The value added by the manufacturing processes in 1929 was 50.6 p.c. of the total net production compared with 44.1 p.c. in 1928. However, a number of the industries listed under manufactures are also included in the several extractive industries with which they are associated. When this duplication is eliminated, the output of the manufacturing industries not elsewhere included was 40.2 p.c. of the total net production of 1929. Construction held third place with a percentage of 9.8. Forestry was in fourth place, with a percentage of 8.6, followed by mining, with a percentage of 7.9; in 1928 mining represented 6.7 p.c. and forestry 7.9 p.c. The electric power group had an output of 3.1 p.c. of the total net production, compared with 2.7 p.c. for 1928. Repair work, fisheries and trapping followed, with percentages in 1929 of 2.5, 1.4 and 0.4, respectively.

A summary of gross and net production is given by industries for the years from 1925 to 1929 in Table 1; a detailed itemized statement of the net value of production in 1927, 1928 and 1929, is given in Table 2.