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Northwest Territories' Merchandise Trade with the World

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Michaël Lambert-Racine

Economics, Resources and International Affairs Division
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Northwest Territories' Merchandise Trade with the World
(Trade and Investment Series)

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Ce document est également publié en français.

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Merchandise Trade

In 2012, the Northwest Territories' trade with the world was valued at just over \$1.8 billion, comprised of \$1.8 billion in exports from the Northwest Territories to, and \$0.4 million in imports to the territory from, the world. Prior to the creation of the new territory of Nunavut in 1999, the Northwest Territories' trade included that of the region now known as Nunavut.

The value of the Northwest Territories' exports decreased by 12.1% between 2011 and 2012, while the value of the territory's imports declined by 57.9%.

In 2012, the Northwest Territories was Canada's 10th largest provincial/territorial exporter, and the country's smallest provincial/territorial importer.

Over the 2007 to 2012 period, the value of the Northwest Territories' exports decreased at an average annual rate of 0.7%, compared to an increase of 0.2% for Canada's global exports. In 2012, as in 2007, the value of the territory's exports as a share of the value of Canada's global exports was 0.4%.

The value of the Northwest Territories' imports declined at an average annual rate of 38.1% over the 2007 to 2012 period, compared to an increase of 2.6% for Canada's global imports. In 2012, as in 2007, the value of the territory's imports as a share of the value of Canada's global imports was statistically insignificant.

In 2011, the most recent year for which data are available, the value of the Northwest Territories' merchandise exports as a proportion of the territory's gross domestic product (GDP) was 43.5%. In that year, the value of Canada's global merchandise exports as a proportion of the country's GDP was 25.4%.

The value of the Northwest Territories' merchandise imports as a proportion of the territory's GDP was statistically insignificant in 2011. In that year, the value of Canada's global merchandise imports as a proportion of the country's GDP was 25.3%.

Figure 1

Merchandise Trade

(\$ billions)

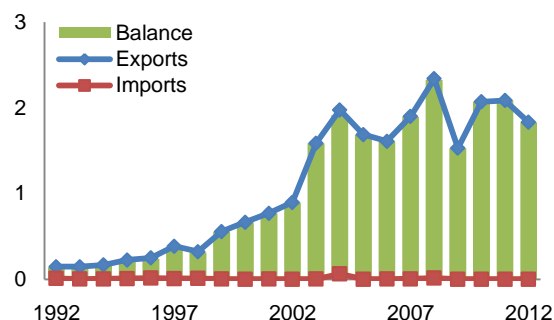


Figure 2

Importance to Canada

Average yearly growth (%): Share of Canada's trade (%): 2007–2012

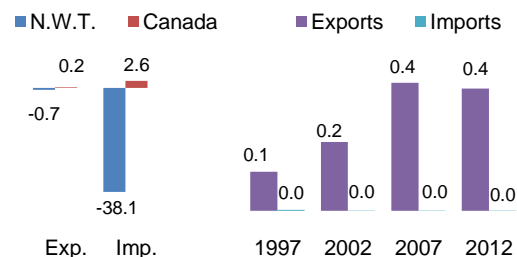
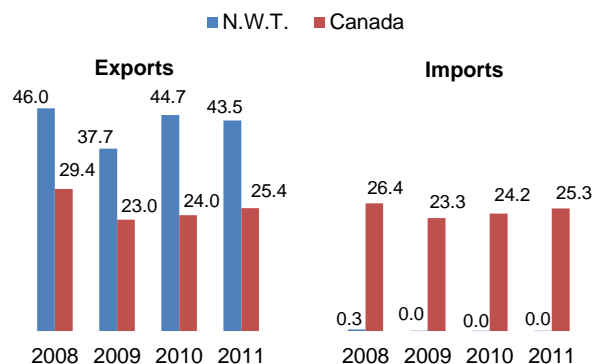


Figure 3

Merchandise Trade as a Percentage of Gross Domestic Product



All figures were prepared using Statistics Canada data available in spring 2013. The merchandise trade data are customs-based.

Products

In 2012, resource-based goods accounted for 99.9% of the value of the Northwest Territories' exports, with manufactured goods representing the remaining 0.1%. This composition was relatively consistent with that of 2007, when resource-based goods and manufactured goods accounted for 98.1% and 1.9% respectively of the value of the territory's exports.

The Northwest Territories' highest-valued exports in 2012 were diamonds, tungsten ore and copper ore, which together accounted for 99.9% of the value of the territory's exports. The value of the Northwest Territories' tungsten ore and copper ore exports increased from \$47.8 million and \$0 respectively in 2007 to \$94.0 million and \$3.9 million respectively in 2012. The value of the Northwest Territories' diamond exports decreased from \$1.8 billion in 2007 to \$1.7 billion in 2012.

In 2012, as in 2007, manufactured goods represented 100% of the value of the Northwest Territories' imports.

The Northwest Territories' highest-valued imports in 2012 were turbojet and turbopropeller parts, which accounted for 60.1% of the value of the territory's imports. The value of the Northwest Territories' imports of turbojet and turbopropeller parts increased from \$0 in 2007 to \$0.2 million in 2012.

In 2012, the Northwest Territories had a trade surplus with the world in all product categories.

Figure 4

Major Export Products (\$ billions)

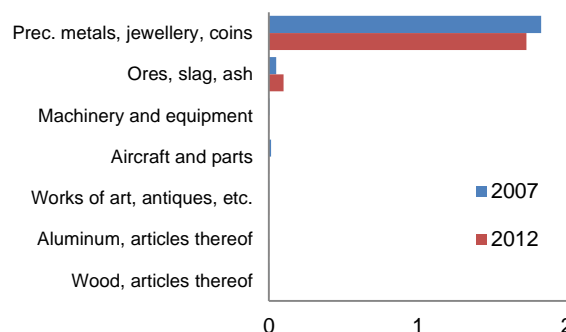


Figure 5

Major Import Products (\$ millions)

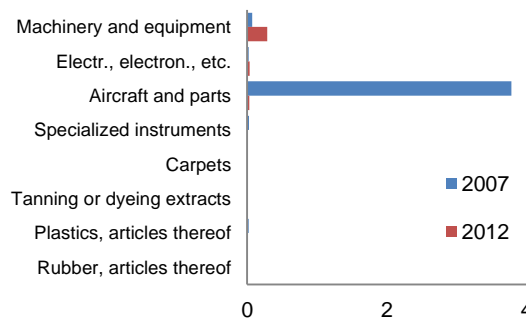
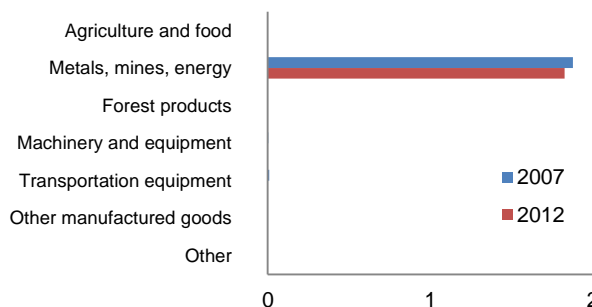


Figure 6

Balance by Category (\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013. The merchandise trade data are customs-based.

Trading Partners

In 2012, Belgium was the Northwest Territories' most significant export destination, with exports valued at \$819.1 million. The country accounted for 44.7% of the value of the Northwest Territories' exports in that year, compared to 60.4% in 2007.

The United Kingdom, India, China and the Netherlands were also among the top five destinations for the Northwest Territories' exports in 2012. Together, these four countries accounted for 53.6% of the value of the territory's exports in that year, compared to 37.7% in 2007.

In 2012, China was the Northwest Territories' most significant source of imports, with imports valued at \$0.2 million. The country accounted for 60.1% of the value of the Northwest Territories' imports in that year, compared to 0% in 2007.

The United States, the United Kingdom, France and Germany were also among the top five sources of the Northwest Territories' imports in 2012. Together, these four countries accounted for 39.9% of the value of the territory's imports in that year, compared to 99.4% in 2007.

In 2012, the Northwest Territories had trade surpluses with Europe, Asia, the United States, the Americas (excluding the United States), the Middle East, Oceania and Africa.

Figure 7

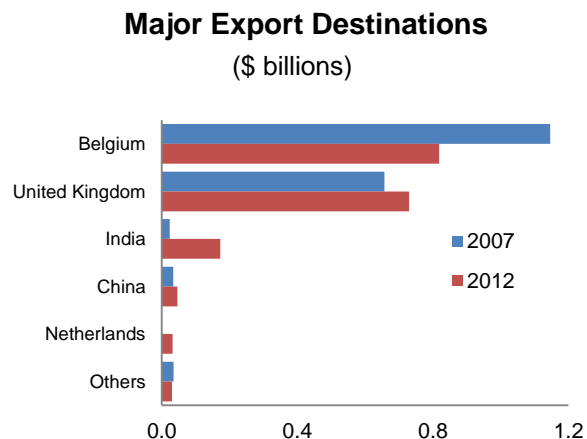


Figure 8

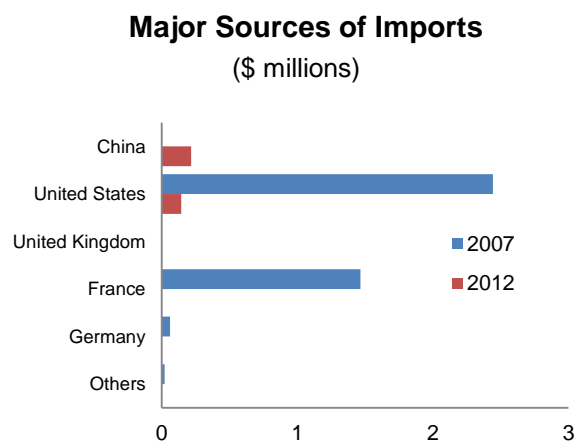
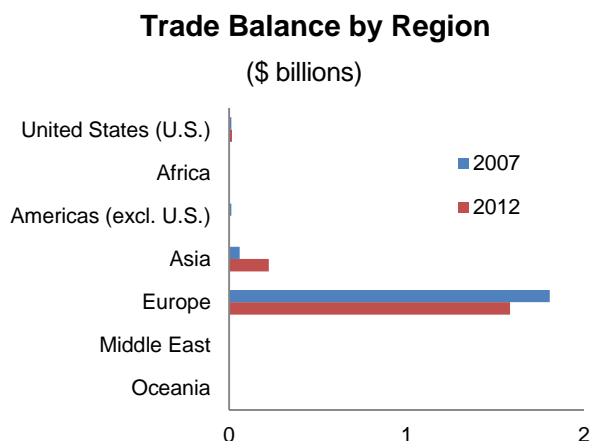


Figure 9



All figures were prepared using Statistics Canada data available in spring 2013. The merchandise trade data are customs-based.