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Nunavut's Merchandise Trade with the World

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Nunavut's 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, Nunavut's trade with the world was valued at \$46.2 million, comprised of \$14.8 million in exports from Nunavut to, and \$31.4 million in imports to the territory from, the world.

The value of Nunavut's exports increased by 82.8% between 2011 and 2012, while the value of the territory's imports declined by 81.4%.

Nunavut was Canada's smallest provincial/territorial exporter in 2012. In that year, it was Canada's 12th largest provincial/territorial importer.

Over the 2007 to 2012 period, the value of Nunavut's exports increased at an average annual rate of 21.7%, compared to 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 statistically insignificant.

The value of Nunavut's imports increased at an average annual rate of 12.2% over the 2007 to 2012 period, compared to 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 Nunavut's merchandise exports as a proportion of the territory's gross domestic product (GDP) was 0.4%. 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 Nunavut's merchandise imports as a proportion of the territory's GDP was 8.6% 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
(\$ millions)

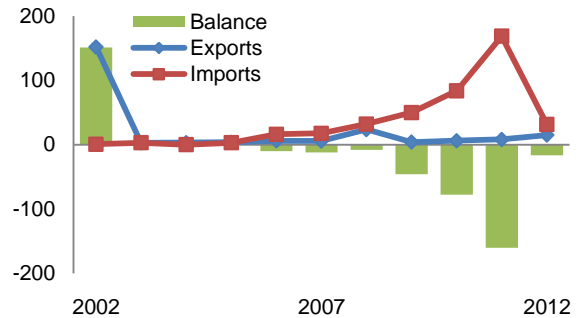


Figure 2

Importance to Canada

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

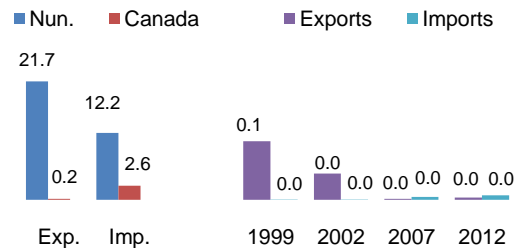
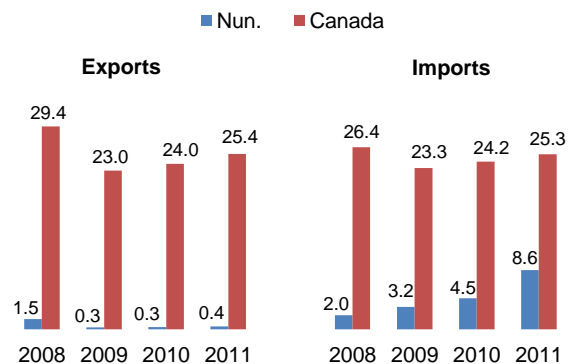


Figure 3

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, manufactured goods accounted for 70.4% of the value of Nunavut's exports, with resource-based goods representing the remaining 29.6%. This composition had changed since 2007, when manufactured goods and resource-based goods accounted for 99.0% and 1.0% respectively of the value of the territory's exports.

Nunavut's highest-valued exports in 2012 were diamonds, turbojets and turbopropellers, and frozen halibut, which together accounted for 39.4% of the value of the territory's exports. The value of Nunavut's diamond, turbojet and turbopropeller, and frozen halibut exports increased from \$0, \$0 and \$0.7 million respectively in 2007 to \$3.7 million, \$1.2 million and \$1.0 million respectively in 2012.

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

Nunavut's highest-valued imports in 2012 were airplanes and refined oil, which together accounted for 34.5% of the value of the territory's imports. The value of Nunavut's refined oil imports increased from \$0 in 2007 to \$3.7 million in 2012. The value of the territory's airplane imports decreased from \$9.7 million in 2007 to \$7.1 million in 2012. The "others" category of import products in Figure 5 includes special items – such as transactions having a low value and goods returned to the country of origin – that are not included in any other product category.

In 2012, Nunavut had a trade deficit with the world in the transportation equipment product category. It had a trade surplus with the world in all other product categories in that year.

Figure 4

Major Export Products
(\$ millions)

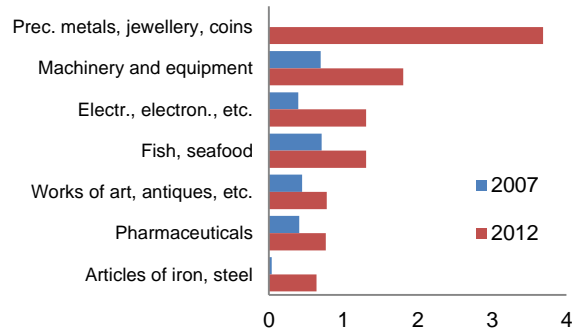


Figure 5

Major Import Products
(\$ millions)

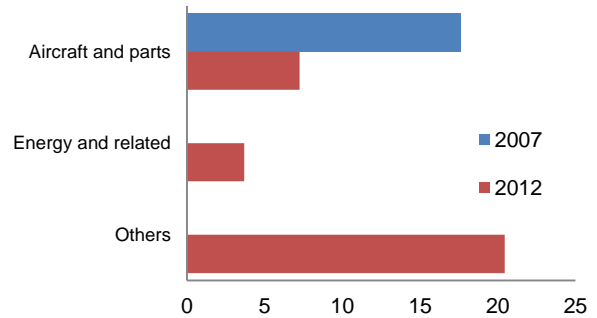
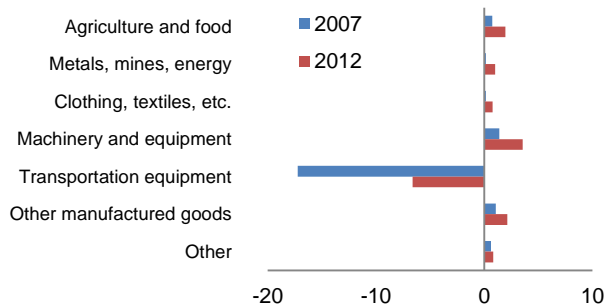


Figure 6

Balance by Category
(\$ millions)



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 Nunavut's most significant export destination, with exports valued at \$3.9 million. The country accounted for 26.4% of the value of Nunavut's exports in that year, compared to 0.3% in 2007.

China, France, Hong Kong and Germany were also among the top five destinations for Nunavut's exports in 2012. Together, these four countries accounted for 27.1% of the value of the territory's exports in that year, compared to 14.5% in 2007.

In 2012, the United States was Nunavut's most significant source of imports, with imports valued at \$27.6 million. The country accounted for 87.8% of the value of Nunavut's imports in that year, compared to 11.0% in 2007.

Denmark and South Africa were the two other sources of Nunavut's imports in 2012. Together, these two countries accounted for 12.2% of the value of the territory's imports in that year, compared to 0% in 2007.

In 2012, Nunavut had trade surpluses with Asia, Europe, the Americas (excluding the United States), the Middle East, Oceania and Africa. It had a trade deficit with the United States in that year.

Figure 7

Major Export Destinations
(\$ millions)

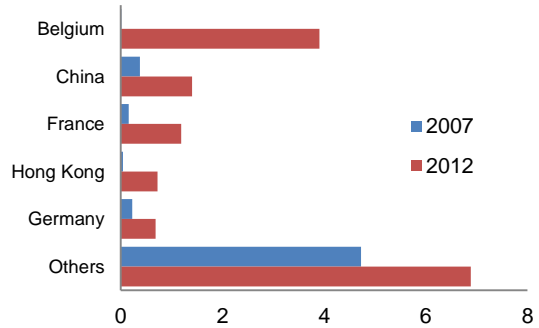


Figure 8

Major Sources of Imports
(\$ millions)

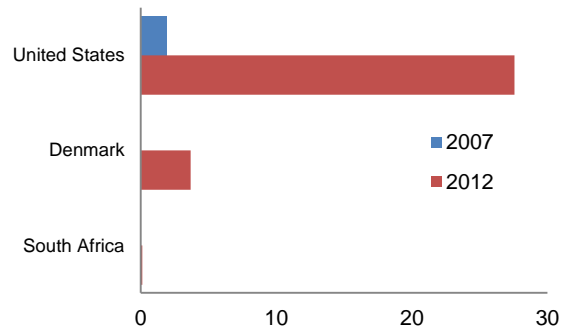
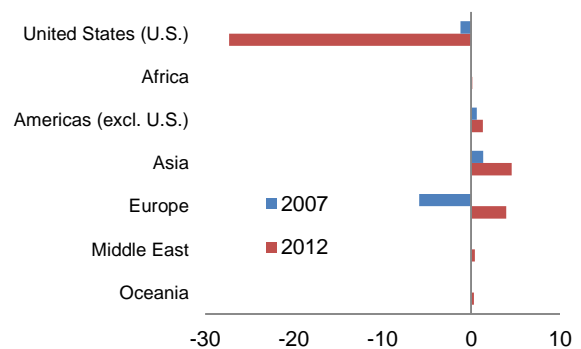


Figure 9

Trade Balance by Region
(\$ millions)



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