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TRADE AND INVESTMENT



Canada–United States

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Alexandre Gauthier

Economics, Resources and International Affairs Division
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Ce document est également publié en français.

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Merchandise Trade

The United States is Canada's largest trading partner. In 2012, Canada–United States merchandise trade totalled \$572.5 billion, comprised of \$338.7 billion in Canadian exports to, and \$233.8 billion in imports from, the United States.

The value of Canada's exports to the United States increased by 2.7% between 2011 and 2012, while the value of Canada's imports from the country increased by 5.7%.

The United States was Canada's largest export destination worldwide in 2012. In that year, it was also Canada's largest source of imports globally.

Over the 2007 to 2012 period, the value of Canada's exports to the United States declined at an average annual rate of 1.0%, compared to an increase of 0.2% worldwide. The value of Canada's exports to the United States as a share of the value of Canada's total exports declined from 79.0% in 2007 to 74.5% in 2012.

The value of Canada's imports from the United States increased at an average annual rate of 1.1% over the 2007 to 2012 period, compared to an increase of 2.6% worldwide. The value of Canada's imports from the United States as a share of the value of Canada's total imports declined from 54.2% in 2007 to 50.6% in 2012.

At the provincial/territorial level, Ontario, Alberta and Quebec together accounted for 80.8% of the value of Canada's exports to the United States in 2012, with exports valued at \$148.2 billion, \$82.0 billion and \$43.5 billion respectively.

Over the 2007 to 2012 period, the fastest-growing provincial exporters to the United States were Saskatchewan, New Brunswick and Alberta, which had average annual growth rates of 11.7%, 5.3% and 3.0% respectively.

Figure 1

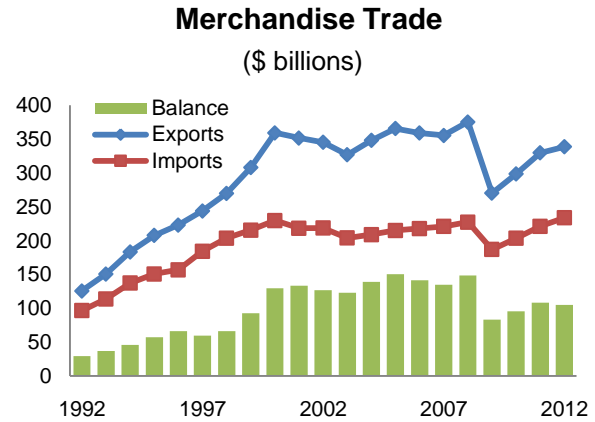


Figure 2

Importance to Canada

Average yearly growth (%): 2007–2012 **Share of total trade (%):**

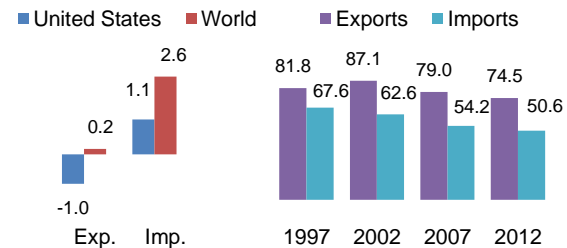
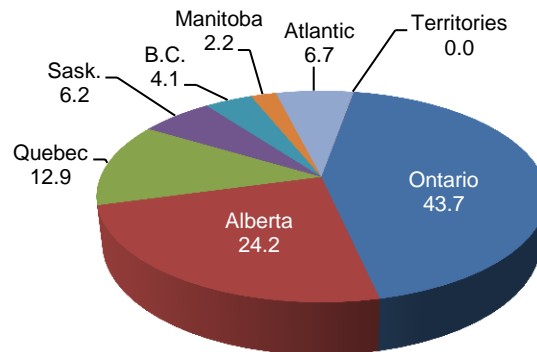


Figure 3

Exports by Province/Territory – 2012 (%)



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Products

In 2012, manufactured goods accounted for 69.9% of the value of Canada's exports to the United States, with resource-based goods representing the remaining 30.1%. This composition had changed somewhat since 2007, when manufactured goods and resource-based goods accounted for 75.5% and 24.5% respectively of the value of Canada's exports to the country.

Canada's highest-valued exports to the United States in 2012 were crude oil and motor vehicles, which together accounted for 35.3% of the value of Canada's exports to the country. The value of Canadian crude oil and motor vehicle exports to the country increased from \$41.6 billion and \$39.6 billion respectively in 2007 to \$73.7 billion and \$45.7 billion respectively in 2012.

In 2012, manufactured goods accounted for 93.3% of the value of Canada's imports from the United States, with resource-based goods representing the remaining 6.7%. This composition was largely consistent with that of 2007, when manufactured goods and resource-based goods accounted for 94.1% and 5.9% respectively of the value of Canada's imports from the country.

Canada's highest-valued imports from the United States in 2012 were motor vehicle parts and motor vehicles, which collectively accounted for 12.1% of the value of Canada's imports from the country. The value of Canadian motor vehicle parts and motor vehicle imports from the United States decreased from \$18.1 billion and \$16.0 billion respectively in 2007 to \$15.3 billion and \$12.9 billion respectively in 2012.

In 2012, Canada had a trade surplus in every product category with the United States, with two exceptions: machinery and equipment, and other manufactured goods.

Figure 4

Major Export Products (\$ billions)

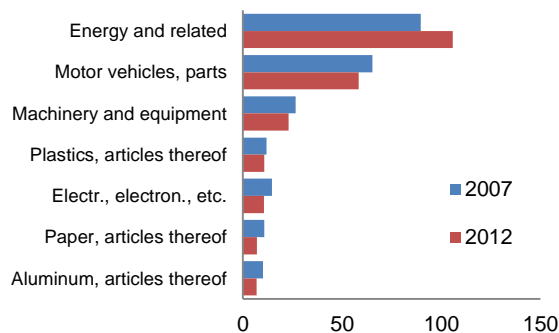


Figure 5

Major Import Products (\$ billions)

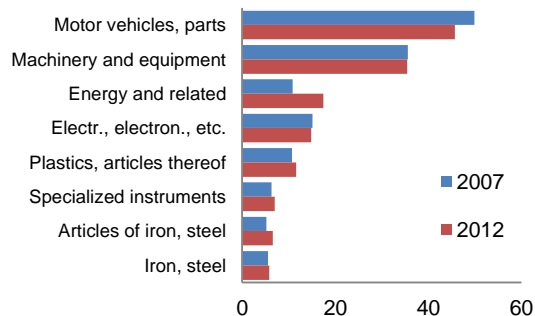
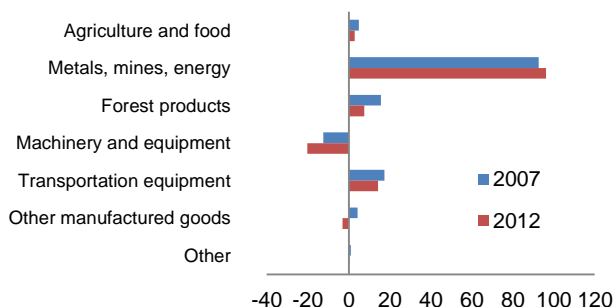


Figure 6

Balance by Category (\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.

Services and Investment

In 2012, Canada–United States services trade totalled almost \$107.3 billion, comprised of \$44.5 billion in Canadian exports to, and \$62.8 billion in imports from, the United States.

The value of Canada's services exports to the United States increased by 0.1% between 2011 and 2012, while the value of Canada's services imports from the country increased by 3.0% over the period.

In 2012, Canada's services trade deficit with the United States was largely the result of trade in travel services; Canada exported \$7.2 billion in travel services to, and imported \$21.8 billion in such services from, the country. In that year, Canada also had a relatively small trade deficit with the United States in transportation services and in commercial services, and a relatively small trade surplus in government services.

The stock of Canadian direct investment in the United States totalled \$289.4 billion in 2012, making it Canada's largest destination for foreign investment among the 58 countries for which data were available. Canadian direct investment in the country increased by 5.6% between 2011 and 2012.

In 2012, the stock of American direct investment in Canada totalled \$326.5 billion, making it the largest source of foreign investment in Canada among the 39 countries for which data were available. U.S. direct investment in Canada increased by 5.0% between 2011 and 2012.

Figure 7

Services Trade

(\$ billions)

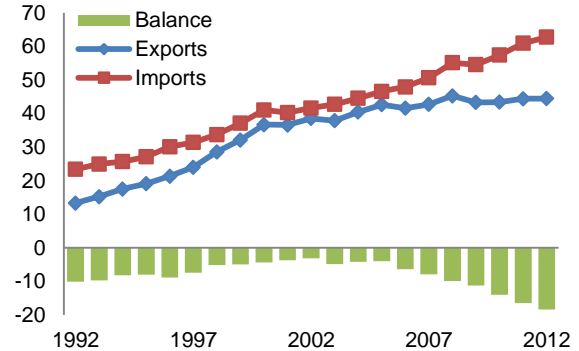


Figure 8

Services Trade by Type – 2012

(\$ billions)

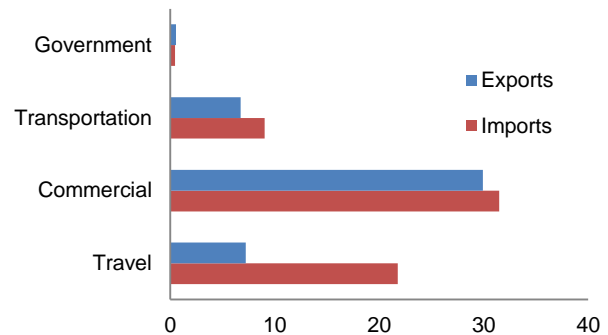
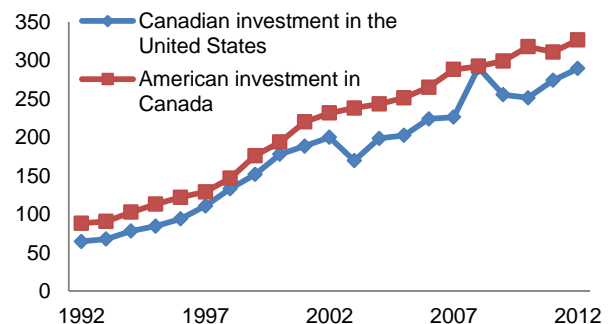


Figure 9

Foreign Direct Investment

(\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013.

The merchandise trade data are customs-based; the services trade and foreign direct investment data are balance of payments-based.