

EXPORTS INCREASE BY 3.5% IN MAY DRIVEN BY STRONG PERFORMANCE IN THE AUTOMOTIVE SECTOR

Canadian exports of automotive products drove overall Canadian trade during the month of May, a traditionally strong month for automakers before the summer slow-down for maintenance and retooling. Vehicle sales in the United States have been growing robustly, up 8% in April and 11% in May.

CANADIAN EXPORTS TO EUROPE AND UK OUTPACE THOSE TO US AND EMERGING MARKETS

Canadian exports to Emerging markets grew in May by 4%, outpacing both overall export growth (3.5%) and that to the US (2%). However at 37% and 17% respectively, export growth to the UK and Europe was significantly stronger, though the value remains lower.

NEW BRUNSWICK LEADS THE MONTHLY GROWTH BUT NOVA SCOTIA STILL FIRMLY IN LEAD

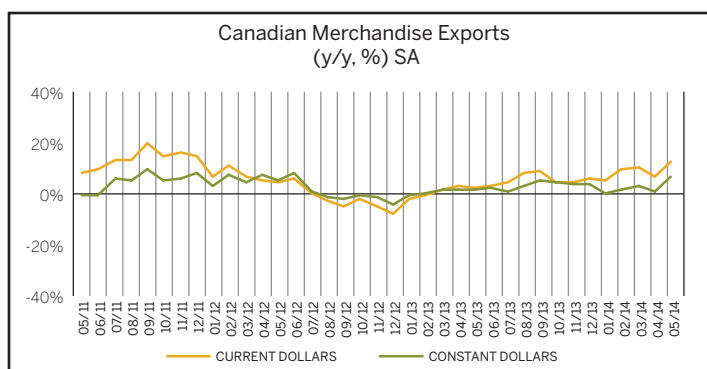
New Brunswick's exports soared 62% in May (m/m) and the gains were broad-based with every sector contributing double-digit growth. Despite this spike, New Brunswick's exports for the year-to date remain in negative territory. Nova Scotia's export growth slowed slightly in May, but the province remains the growth darling with foreign sales so far this year up 50%. The strength is due largely to the very strong first performance of Deep Panuke, as described in EDC's Spring GEF.

SECTOR PERFORMANCE									REGIONAL PERFORMANCE				
Sector	Growth Rate		Price Change		Rank		Provincial Contribution		Regions	Growth Rate		Rank	
	m/m	YTD	m/m	YTD	Current Month	YTD	Strongest	Weakest		m/m	YTD	Current Month	YTD
Automotive products	9.9%	7.2%	-0.6%	6.8%	1	5	ON	QC	United Kingdom	36.9%	-29.3%	1	6
Agriculture and Fishing Products	5.8%	5.6%	-0.5%	-0.2%	2	6	SK	QC	EU (excluding UK)	17.4%	21.6%	2	1
Industrial Products and Materials	5.8%	-0.7%	-1.0%	1.6%	3	7	NB	BC	Other OECD Countries	4.6%	6.8%	3	3
Other Consumer Goods	4.4%	8.7%	-0.2%	3.5%	4	4	ON	MB	Emerging Markets	3.8%	0.0%	4	4
Energy Products	3.4%	24.4%	0.4%	18.1%	5	1	NL	NS	United States	2.1%	12.2%	5	2
Forestry Products	2.4%	8.9%	-0.5%	3.6%	6	2	BC	QC	Japan	-5.2%	-4.2%	6	5
Machinery and Equipment	-1.4%	8.7%	-0.1%	2.5%	7	3	QC	AB					
TOTAL EXPORTS	3.5%	9.0%	-0.2%	4.1%			ON	QC	TOTAL EXPORTS	3.5%	9.0%		

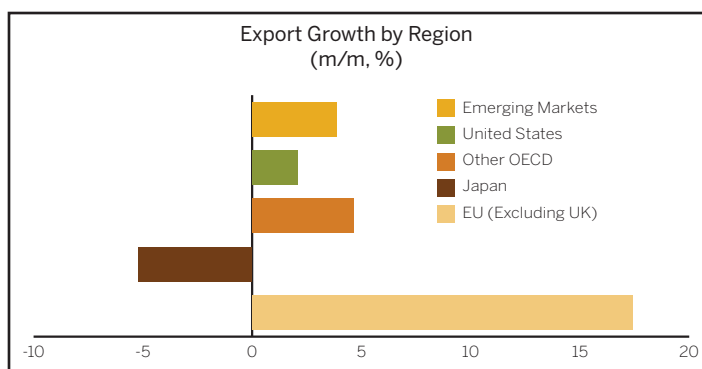
EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

JULY 2014



Source: Statistics Canada



Sources: Statistics Canada, Bank of Canada, Haver

PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	41.0%	22.8%	Other consumer goods	2.1%	Machinery and equipment	-0.1%
PE	-10.8%	29.3%	Other consumer goods	0.2%	Industrial Products and Materials	-0.2%
NS	13.8%	50.7%	Other consumer goods	0.8%	Energy Products	-0.2%
NB	61.9%	-10.8%	Industrial Products and Materials	7.6%	Automotive products	0.0%
QC	-1.0%	10.1%	Machinery and equipment	1.9%	Forestry Products	-1.9%
ON	7.7%	2.6%	Automotive products	9.5%	Machinery and equipment	-0.4%
MB	6.3%	6.1%	Agriculture and Fishing Products	1.7%	Other consumer goods	-0.2%
SK	11.3%	0.2%	Agriculture and Fishing Products	4.5%	Machinery and equipment	-0.2%
AB	1.0%	21.2%	Agriculture and Fishing Products	1.9%	Machinery and equipment	-1.0%
BC	5.7%	6.3%	Forestry Products	2.9%	Industrial Products and Materials	-1.0%

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