

## CANADA'S TRADE SURPLUS EXPANDS TO \$2.6 BILLION IN JULY ON RISING SHIPMENTS OF AUTOMOTIVE PRODUCTS

The value of Canadian exports increased by 1.4% in July led by a significant advance in shipments of motor vehicles and parts, which increased by 9.7% during the month. This growth was due entirely to higher export volumes as prices for automotive products fell 0.7% compared to June. The increasing year-to-date strength of Canadian exports of automotive products, which are now pacing 9.2% ahead of last year, reflects the growing sales momentum in the United States and Canada made possible by the rebound in economic activity and consumer confidence during the second quarter of this year.

## SOLID DEMAND FROM THE UK AND US LIFTS YEAR-TO-DATE TRADE GROWTH TO 11% IN 2014

While the UK demand for Canadian products led growth in merchandise exports for July with double-digit growth, continued demand growth from the US led gains in trade year-to-date, with exports to those markets up by 13.4% from the same period a year ago. Exports to emerging markets have grown by 1.7% during the same period.

## ALBERTA TRADE ADVANCED AS QUEBEC EXPERIENCED BROAD-BASED TRADE WEAKNESS IN JULY

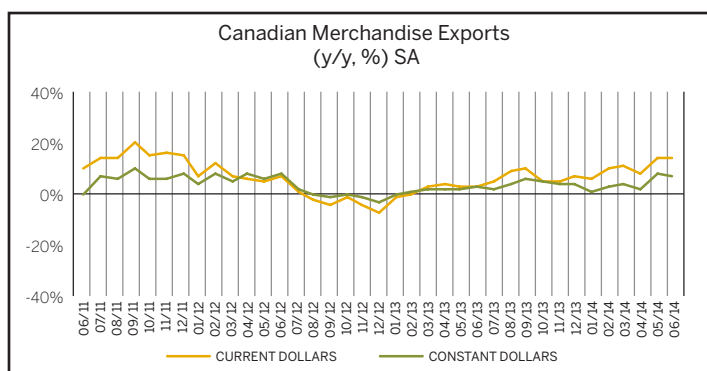
Exports from Alberta, up 5.1%, led trade growth during the month of July, largely due to demand for energy products. Although Quebec's trade growth in automotive products was the strongest among all provinces, it experienced trade weakness in most other product categories.

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	9.7%	9.2%	-0.7%	6.2%	1	5	QC	ON	United Kingdom	20.5%	-13.6%	1	6
Forestry Products	3.6%	9.5%	-0.4%	1.9%	2	4	NB	BC	Japan	4.9%	1.8%	2	4
Agriculture and Fishing Products	3.0%	13.0%	0.4%	-0.6%	3	2	SK	ON	United States	1.9%	13.4%	3	2
Machinery and Equipment	0.7%	9.1%	-0.3%	2.2%	4	6	BC	ON	Emerging Markets	1.6%	1.7%	4	5
Other Consumer Goods	-0.6%	11.7%	0.6%	4.4%	5	3	ON	NB	Other OECD Countries	-9.2%	9.7%	5	3
Energy Products	-2.1%	25.0%	-2.3%	20.4%	6	1	AB	BC	EU (excluding UK)	-11.8%	21.6%	6	1
Industrial Products and Materials	-2.8%	-0.4%	-0.1%	3.2%	7	7	AB	ON					
TOTAL EXPORTS	1.4%	11.0%	-0.4%	5.2%			AB	QC	TOTAL EXPORTS	1.4%	11.0%		

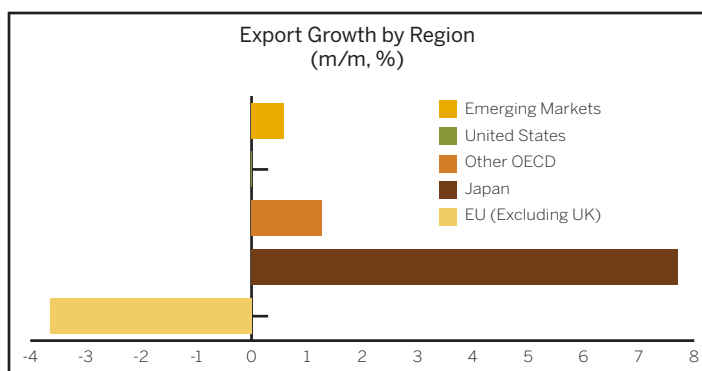
# EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

SEPTEMBER 2014



Source: Statistics Canada



Source: Statistics Canada

## PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	20.6%	28.3%	Energy Products	1.6%	Other consumer goods	-1.1%
PE	-30.6%	19.9%	Forestry Products	0.0%	Other consumer goods	-0.3%
NS	-14.7%	41.1%	Forestry Products	0.1%	Other consumer goods	-0.4%
NB	-7.3%	-5.1%	Forestry Products	0.8%	Industrial Products and Materials	-2.3%
QC	-13.0%	11.7%	Automotive products	0.3%	Energy Products	-1.4%
ON	-5.7%	4.6%	Other consumer goods	2.0%	Automotive products	-21.8%
MB	1.8%	12.0%	Industrial Products and Materials	0.3%	Agriculture and Fishing Products	-0.9%
SK	4.2%	6.1%	Agriculture and Fishing Products	3.3%	Other consumer goods	-1.1%
AB	5.1%	21.2%	Energy Products	4.7%	Agriculture and Fishing Products	-2.1%
BC	-11.0%	9.6%	Agriculture and Fishing Products	2.1%	Energy Products	-1.6%

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