

# EXPORT PERFORMANCE MONITOR

## Economic & Political Intelligence Centre

MARCH 2015

Canada's exports declined 2.8% due to lower price and volumes, while imports remained flat resulting in a widening of the trade deficit in January to \$2.5 billion. January exports remained 3.4% ahead of last year's pace for January.

Energy exports remained the main drag for the month due to the lower price profile. However, January exports expanded for 6 of the 11 broad product categories and, excluding energy, were up by 0.2%. Among the sectors that experienced export growth, agriculture and fishing product exports increased 4.5% due to large stocks from the recent bumper crop, automotive product exports were up 3.1% reflecting solid US demand, and forestry product exports grew 2.6% as the housing market south of the border gears up for a strong year.

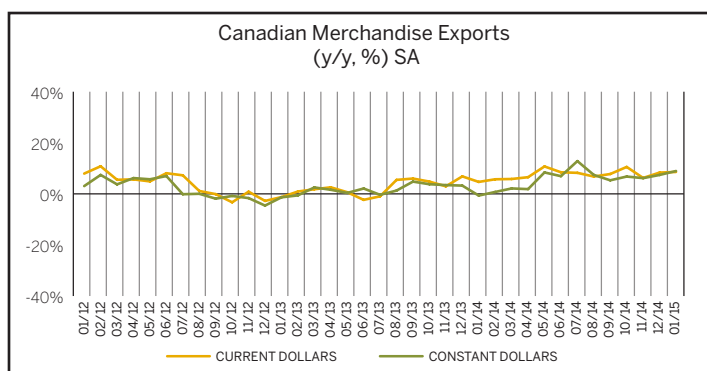
Exports to the United States declined 3.1% while exports to the UK and Germany grew strongly reflecting their more robust economic recoveries compared to other European countries. Alberta exports remained the weakest due mainly to the continued challenging pricing conditions in the energy sector.

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
Agriculture and Fishing Products	4.5%	12.0%	3.7%	7.1%	1	4	AB	QC	United Kingdom	23.8%	120.0%	1	1
Automotive products	3.1%	29.7%	3.9%	10.6%	2	1	NS	ON	Germany	5.2%	13.1%	2	3
Forestry Products	2.6%	9.7%	2.6%	3.4%	3	5	ON	AB	China	-0.8%	-3.4%	3	5
Machinery and Equipment	0.9%	19.4%	0.9%	3.2%	4	2	MB	QC	United States	-3.1%	1.2%	4	4
Other Consumer Goods	-0.8%	13.4%	1.1%	8.1%	5	3	MB	ON	EU (excluding UK)	-5.6%	30.3%	5	2
Industrial Products and Materials	-1.8%	0.4%	-2.3%	-6.0%	6	6	ON	NB	Japan	-6.9%	-6.5%	6	6
Energy Products	-14.7%	-35.7%	-11.1%	-37.6%	7	7	QC	AB					
TOTAL EXPORTS	-2.8%	3.4%	0.1%	-2.4%			MB	AB	TOTAL EXPORTS	-2.8%	3.4%		

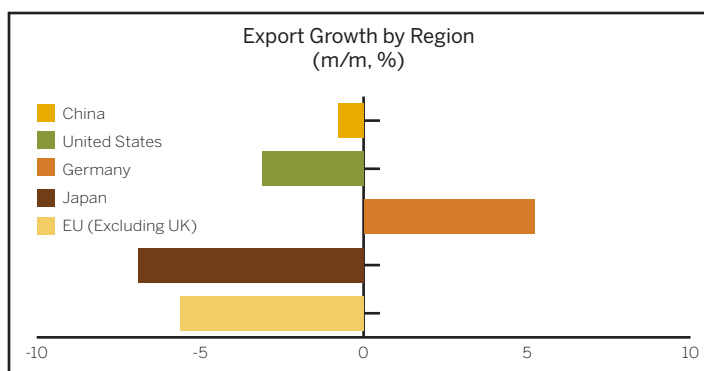
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Source: Statistics Canada



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## PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	-7.1%	-33.5%	Energy Products	0.8%	Other consumer goods	0.0%
PE	2.3%	15.9%	Machinery and equipment	0.1%	Other consumer goods	-0.2%
NS	1.1%	-25.9%	Forestry Products	0.2%	Agriculture and Fishing Products	-0.3%
NB	-7.6%	-26.1%	Energy Products	0.1%	Industrial Products and Materials	-1.2%
QC	-16.2%	15.7%	Energy Products	1.1%	Agriculture and Fishing Products	-5.9%
ON	-3.6%	16.9%	Industrial Products and Materials	2.2%	Automotive products	-5.8%
MB	10.5%	5.6%	Agriculture and Fishing Products	1.3%	Automotive products	-0.2%
SK	-7.5%	14.1%	Industrial Products and Materials	0.4%	Other consumer goods	-2.5%
AB	-13.6%	-16.0%	Agriculture and Fishing Products	3.3%	Energy Products	-16.4%
BC	-1.1%	3.5%	Agriculture and Fishing Products	1.1%	Industrial Products and Materials	-0.5%

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