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Nova Scotia's Merchandise Trade with the World

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Pascal Tremblay

Economics, Resources and International Affairs Division
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(Trade and Investment Series)

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Ce document est également publié en français.

CONTENTS

MERCHANDISE TRADE.....	1
PRODUCTS	2
TRADING PARTNERS.....	3

Merchandise Trade

In 2012, Nova Scotia's trade with the world was valued at just under \$10.5 billion, comprised of \$3.8 billion in exports from Nova Scotia to, and \$6.6 billion in imports to the province from, the world.

The value of Nova Scotia's exports decreased by 14.3% between 2011 and 2012, while the value of the province's imports declined by 20.6%.

Nova Scotia was Canada's ninth largest provincial/territorial exporter in 2012. In that year, it was Canada's eighth largest provincial/territorial importer.

Over the 2007 to 2012 period, the value of Nova Scotia's exports decreased at an average annual rate of 6.6%, compared to an increase of 0.2% for Canada's global exports. The value of the province's exports as a share of the value of Canada's global exports declined from 1.2% in 2007 to 0.8% in 2012.

The value of Nova Scotia's imports decreased at an average annual rate of 2.3% over the 2007 to 2012 period, compared to an increase of 2.6% for Canada's global imports. The value of the province's imports as a share of the value of Canada's global imports declined from 1.8% in 2007 to 1.4% in 2012.

In 2011, the most recent year for which data are available, the value of Nova Scotia's merchandise exports as a proportion of the province's gross domestic product (GDP) was 12.1%. 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 Nova Scotia's merchandise imports as a proportion of the province's GDP was 22.6% 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

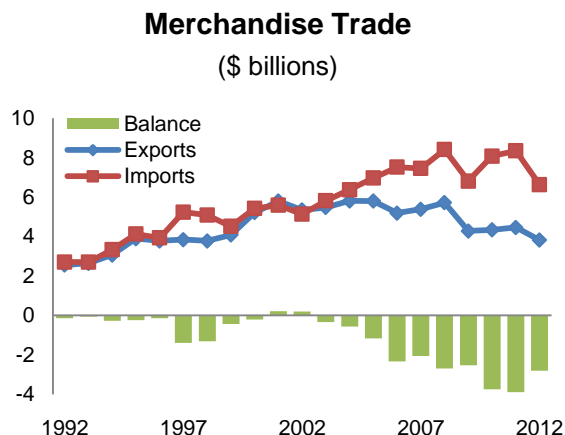


Figure 2

Importance to Canada

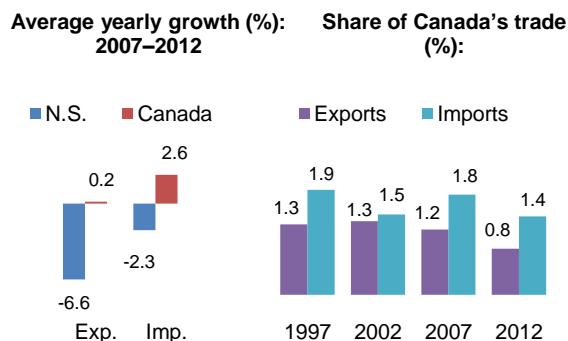
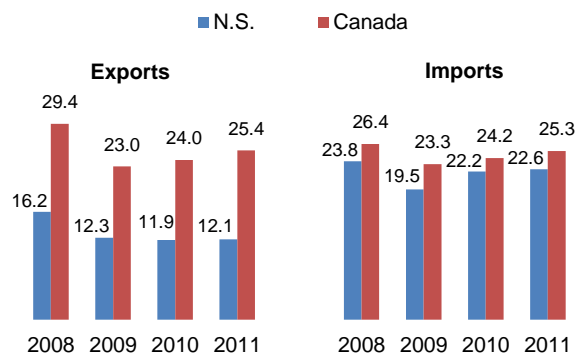


Figure 3

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 83.9% of the value of Nova Scotia's exports, with resource-based goods representing the remaining 16.1%. This composition had changed since 2007, when manufactured goods and resource-based goods accounted for 66.7% and 33.3% respectively of the value of the province's exports.

Nova Scotia's highest-valued exports in 2012 were pneumatic rubber tires, crustaceans and chemical wood pulp, which together accounted for 45.0% of the value of the province's exports. The value of Nova Scotia's pneumatic rubber tire exports increased from \$746.4 million in 2007 to \$984.9 million in 2012. The value of the province's crustacean and chemical wood pulp exports decreased from \$573.3 million and \$168.4 million respectively in 2007 to \$572.7 million and \$163.9 million respectively in 2012.

In 2012, manufactured goods represented 84.4% of the value of Nova Scotia's imports, with resource-based goods accounting for the remaining 15.6%. This composition had changed somewhat since 2007, when manufactured goods and resource-based goods represented 77.3% and 22.7% respectively of the value of the province's imports.

Nova Scotia's highest-valued imports in 2012 were motor vehicles, crude petroleum oil and natural rubber, which together accounted for 54.5% of the value of the province's imports. The value of Nova Scotia's motor vehicle and crude petroleum oil imports decreased from \$2.7 billion and \$1.5 billion respectively in 2007 to \$2.6 billion and \$836.6 million respectively in 2012. The value of the province's imports of natural rubber increased from \$148.2 million in 2007 to \$217.5 million in 2012.

In 2012, Nova Scotia had a trade surplus with the world in the product categories of agriculture and food, forest products, and other manufactured goods. It had a trade deficit with the world in all other product categories in that year.

Figure 4

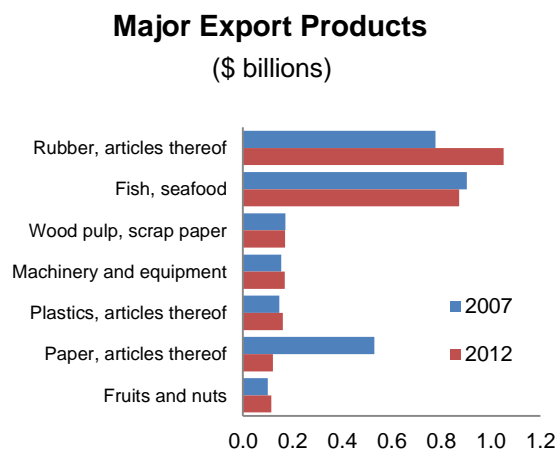


Figure 5

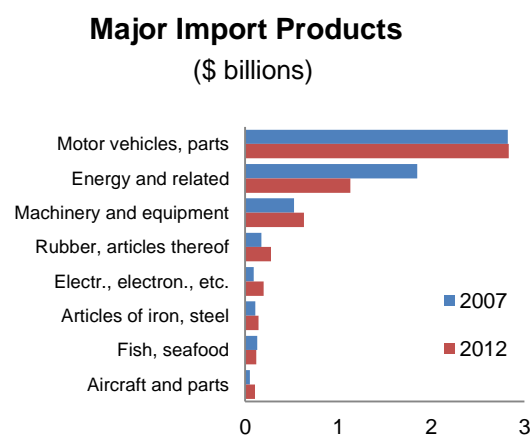
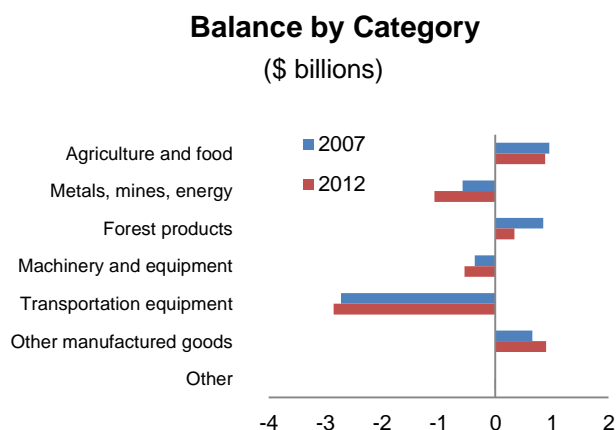


Figure 6



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

Trading Partners

In 2012, the United States was Nova Scotia's most significant export destination, with exports valued at \$2.7 billion. The country accounted for 71.6% of the value of Nova Scotia's exports in that year, compared to 77.7% in 2007.

China, France, the United Kingdom and Japan were also among the top five destinations for Nova Scotia's exports in 2012. Together, these four countries accounted for 10.0% of the value of the province's exports in that year, compared to 7.1% in 2007.

In 2012, Germany was Nova Scotia's most significant source of imports, with imports valued at \$2.3 billion. The country accounted for 34.9% of the value of Nova Scotia's imports in that year, compared to 28.0% in 2007.

The United Kingdom, Cuba, the United States and Nigeria were also among the top five sources of Nova Scotia's imports in 2012. Together, these four countries accounted for 28.6% of the value of the province's imports in that year, compared to 25.6% in 2007.

In 2012, Nova Scotia had trade surpluses with the United States, the Middle East and Oceania. It had trade deficits with all other regions in that year.

Figure 7

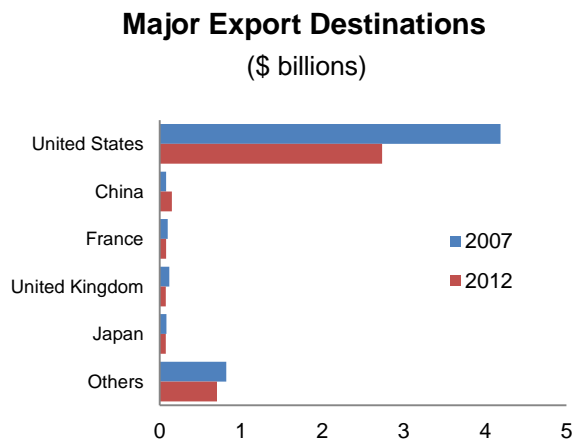


Figure 8

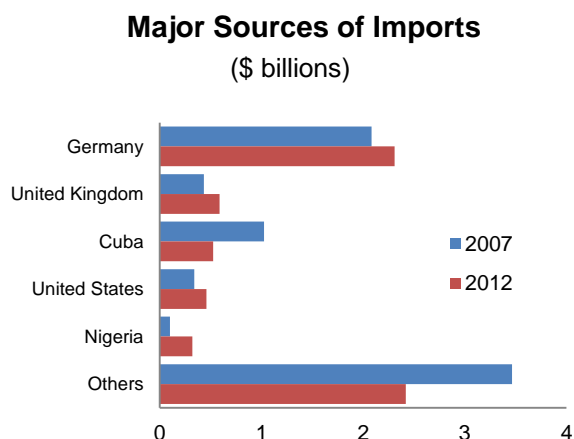
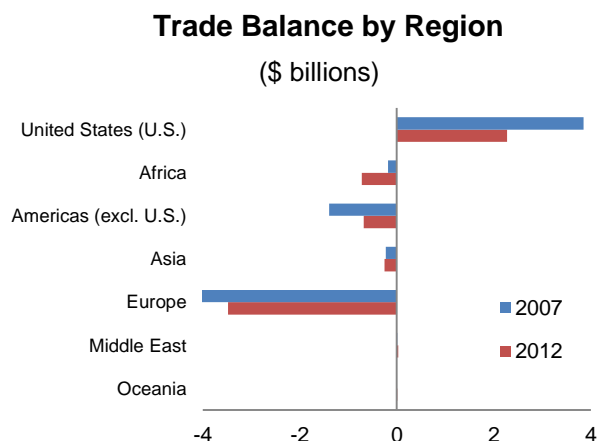


Figure 9



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