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Nova Scotia's Merchandise Trade with the World

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Nova Scotia's Merchandise Trade with the World
(Trade and Investment Series)

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Ce document est également publié en français.

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Merchandise Trade

In 2013, Nova Scotia's trade with the world was valued at \$10.3 billion, comprised of \$4.3 billion in exports from Nova Scotia to, and \$6.0 billion in imports to the province from, the world.

The value of Nova Scotia's exports increased by 10.9% between 2012 and 2013, while the value of the province's imports declined by 9.2%.

Nova Scotia was Canada's ninth largest provincial/territorial exporter in 2013. In that year, it was Canada's eighth largest provincial/territorial importer.

Over the 2008 to 2013 period, the value of Nova Scotia's exports decreased at an average annual rate of 5.7%, compared to 0.5% 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 2008 to 0.9% in 2013.

The value of Nova Scotia's imports decreased at an average annual rate of 6.5% over the 2008 to 2013 period, compared to an increase of 1.8% 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 1.9% in 2008 to 1.3% in 2013.

In 2012, 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 10.0%. In that year, the value of Canada's global merchandise exports as a proportion of the country's GDP was 25.0%.

The value of Nova Scotia's merchandise imports as a proportion of the province's GDP was 17.3% in 2012. In that year, the value of Canada's global merchandise imports as a proportion of the country's GDP was 25.4%.

Figure 1

Merchandise Trade

(\$ billions)

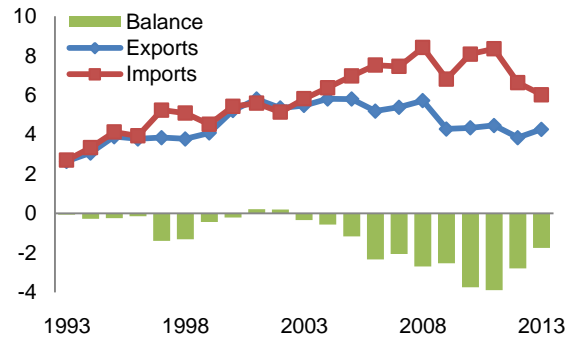


Figure 2

Importance to Canada

Average yearly growth (%): Share of Canada's trade (%)
2008–2013

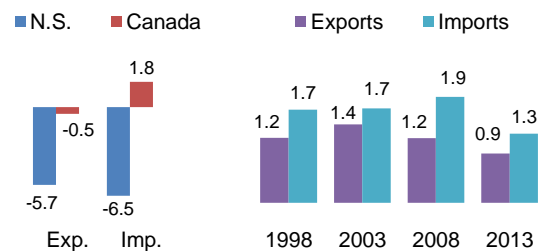
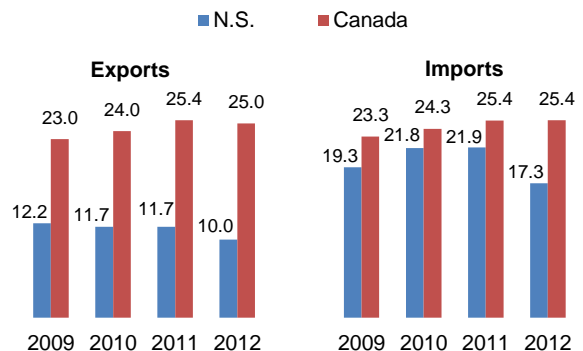


Figure 3

Merchandise Trade as a Percentage of Gross Domestic Product



All figures were prepared using Statistics Canada data available in spring 2014. The merchandise trade data are customs-based. Numbers in this paper have been rounded.

Products

In 2013, manufactured goods accounted for 81.4% of the value of Nova Scotia's exports, with resource-based goods representing the remaining 18.6%. This composition had changed since 2008, when manufactured goods and resource-based goods accounted for 62.7% and 37.3% respectively of the value of the province's exports.

Nova Scotia's highest-valued exports in 2013 were rubber tires, crustaceans, and paper and paperboard, which together accounted for 43.9% of the value of the province's exports. The value of Nova Scotia's rubber tire and crustacean exports increased from \$802.9 million and \$484.1 million respectively in 2008 to \$960.5 million and \$667.0 million respectively in 2013. The value of Nova Scotia's paper and paperboard exports decreased from \$315.7 million in 2008 to \$246.1 million in 2013.

In 2013, manufactured goods represented 93.9% of the value of Nova Scotia's imports, with resource-based goods accounting for the remaining 6.1%. This composition had changed since 2008, when manufactured goods and resource-based goods represented 78.1% and 21.9% respectively of the value of the province's imports.

Nova Scotia's highest-valued imports in 2013 were motor vehicles, crude petroleum oil and coal, which together accounted for 51.1% of the value of the province's imports. The value of Nova Scotia's crude petroleum oil imports increased from \$168.5 million in 2008 to \$284.2 million in 2013. The value of Nova Scotia's motor vehicle and coal imports decreased from \$3.1 billion and \$201.4 million respectively in 2008 to \$2.6 billion and \$193.2 million respectively in 2013.

In 2013, 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

Major Export Products

(\$ billions)

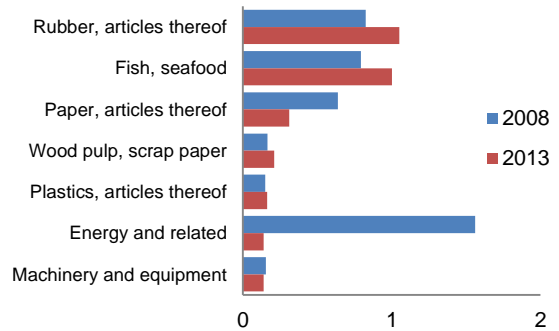


Figure 5

Major Import Products

(\$ billions)

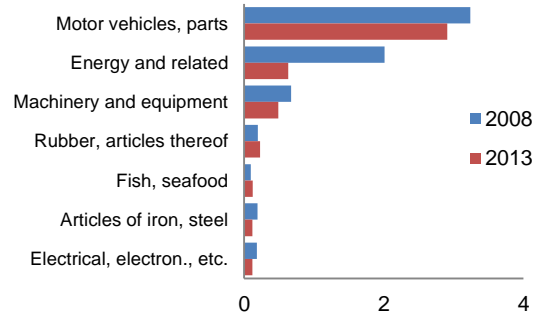
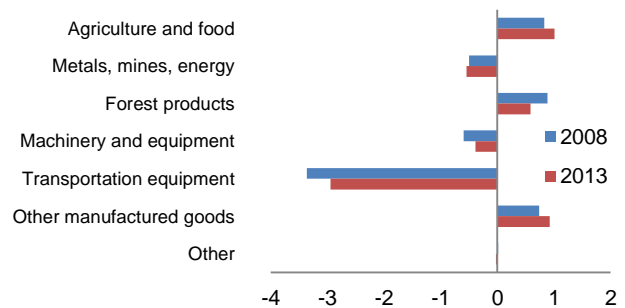


Figure 6

Balance by Category

(\$ billions)



All figures were prepared using Statistics Canada data available in spring 2014. The merchandise trade data are customs-based. Numbers in this paper have been rounded.

Trading Partners

In 2013, the United States was Nova Scotia's most significant export destination, with exports valued at \$3.1 billion. The country accounted for 71.8% of the value of Nova Scotia's exports in that year, compared to 79.3% in 2008.

China, the United Kingdom, Japan and France were also among the top five destinations for Nova Scotia's exports in 2013. Together, these four countries accounted for 9.8% of the value of the province's exports in that year, compared to 6.4% in 2008.

In 2013, Germany was Nova Scotia's most significant source of imports, with imports valued at \$2.4 billion. The country accounted for 39.7% of the value of Nova Scotia's imports in that year, compared to 30.0% in 2008.

The United Kingdom, the United States, Cuba and China were also among the top five sources of Nova Scotia's imports in 2013. Together, these four countries accounted for 31.3% of the value of the province's imports in that year, compared to 29.3% in 2008.

In 2013, Nova Scotia had trade surpluses with the United States, the Middle East and Oceania. It had trade deficits with all other regions of the world in that year.

Figure 7

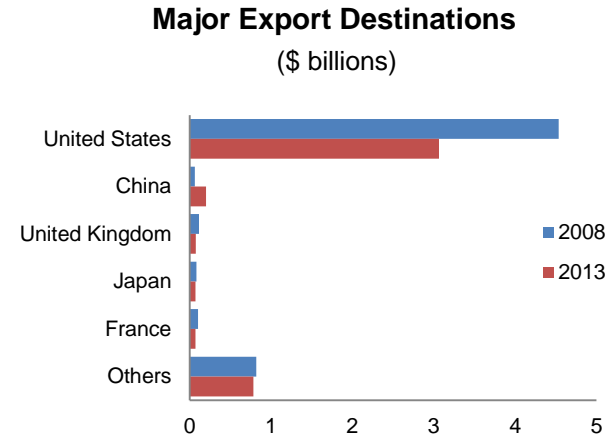


Figure 8

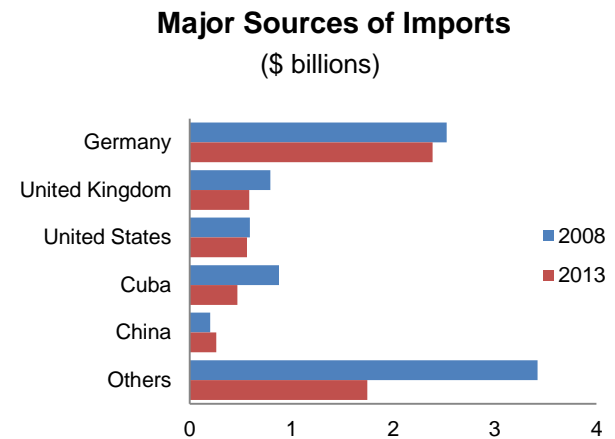
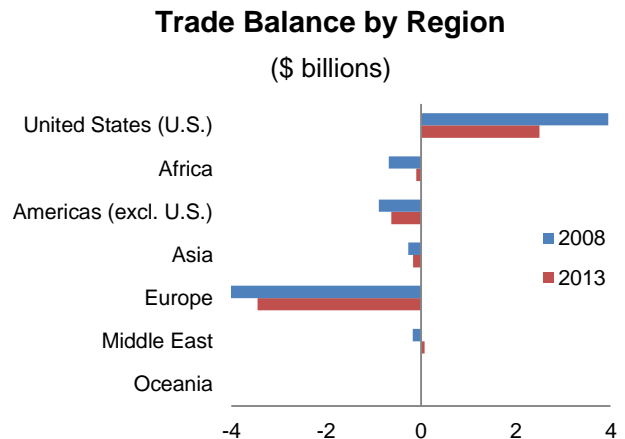


Figure 9



All figures were prepared using Statistics Canada data available in spring 2014. The merchandise trade data are customs-based. Numbers in this paper have been rounded.