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Prince Edward Island's Merchandise Trade with the World

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(Trade and Investment Series)

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Ce document est également publié en français.

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Merchandise Trade

In 2013, Prince Edward Island's trade with the world was valued at \$959.1 million, comprised of \$919.2 million in exports from Prince Edward Island to, and \$39.9 million in imports to the province from, the world.

The value of Prince Edward Island's exports increased by 5.5% between 2012 and 2013, while the value of the province's imports grew by 3.9%.

Prince Edward Island was Canada's 11th largest provincial/territorial exporter in 2013. In that year, it was Canada's 12th largest provincial/territorial importer.

Over the 2008 to 2013 period, the value of Prince Edward Island's exports increased at an average annual rate of 2.4%, compared to a decrease of 0.5% for Canada's global exports. In 2013, as in 2008, the value of the province's exports as a share of the value of Canada's global exports was 0.2%.

The value of Prince Edward Island's imports decreased at an average annual rate of 19.6% over the 2008 to 2013 period, compared to an increase of 1.8% for Canada's global imports. In 2013, as in 2008, the value of the province's imports as a share of the value of Canada's global imports was statistically insignificant.

In 2012, the most recent year for which data are available, the value of Prince Edward Island's merchandise exports as a proportion of the province's gross domestic product (GDP) was 15.7%. 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 Prince Edward Island's merchandise imports as a proportion of the province's GDP was 0.7% 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
(\$ millions)

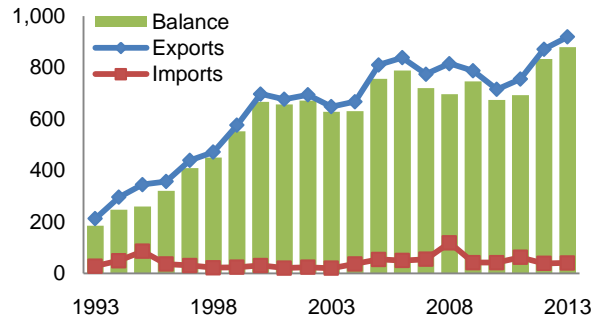


Figure 2

Importance to Canada

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

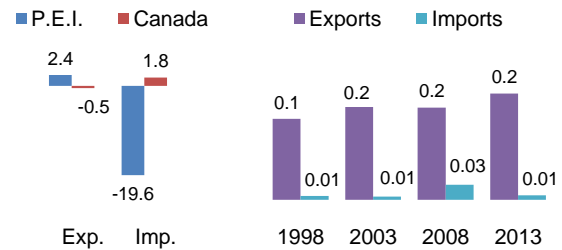
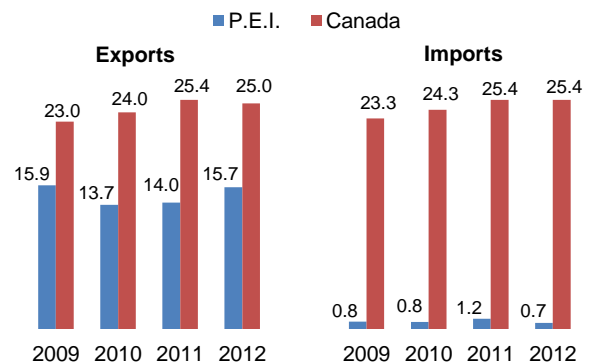


Figure 3

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 81.8% of the value of Prince Edward Island's exports, with resource-based goods representing the remaining 18.2%. This composition was similar to that of 2008, when manufactured goods and resource-based goods accounted for 82.8% and 17.2% respectively of the value of the province's exports.

Prince Edward Island's highest-valued exports in 2013 were frozen potatoes, frozen lobsters and fresh potatoes, which together accounted for 39.3% of the value of the province's exports. The value of Prince Edward Island's fresh potato exports increased from \$55.9 million in 2008 to \$57.4 million in 2013. The value of Prince Edward Island's frozen potato and frozen lobster exports decreased from \$215.1 million and \$101.5 million respectively in 2008 to \$204.9 million and \$98.6 million respectively in 2013.

In 2013, manufactured goods represented 99.8% of the value of Prince Edward Island's imports, with resource-based goods accounting for the remaining 0.2%. This composition was almost identical to that of 2008, when manufactured goods and resource-based goods represented 99.9% and 0.1% respectively of the value of the province's imports.

Prince Edward Island's highest-valued imports in 2013 were engine and motor parts, ammonium nitrate and diammonium phosphate, which together accounted for 75.8% of the value of the province's imports. The value of Prince Edward Island's engine and motor part, ammonium nitrate and diammonium phosphate imports increased from \$3,500, \$3.8 million and \$0 respectively in 2008 to \$16.9 million, \$8.8 million and \$4.5 million in 2013.

In 2013, Prince Edward Island had a trade surplus with the world in all product categories.

Figure 4

Major Export Products
(\$ millions)

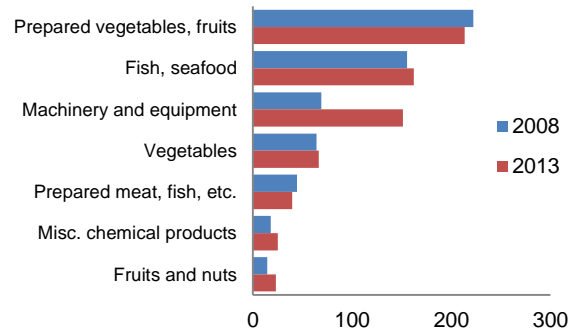


Figure 5

Major Import Products
(\$ millions)

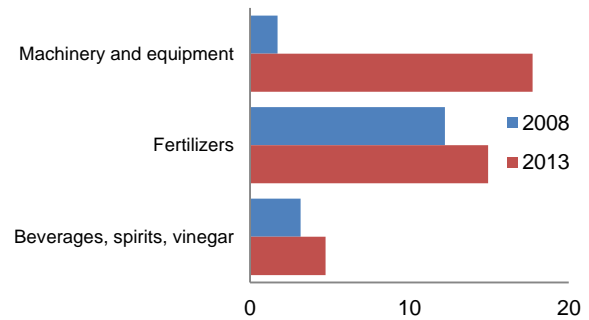
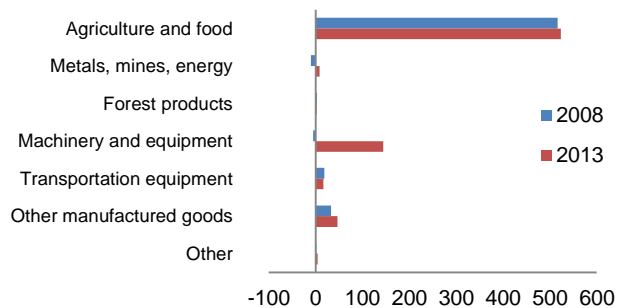


Figure 6

Balance by Category
(\$ millions)



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 Prince Edward Island's most significant export destination, with exports valued at \$634.7 million. The country accounted for 69.1% of the value of Prince Edward Island's exports in that year, compared to 78.1% in 2008.

France, Japan, the United Kingdom and Indonesia were also among the top five destinations for Prince Edward Island's exports in 2013. Together, these four countries accounted for 7.7% of the value of the province's exports in that year, compared to 5.5% in 2008.

In 2013, Spain was Prince Edward Island's most significant source of imports, with imports valued at \$17.1 million. The country accounted for 42.9% of the value of Prince Edward Island's imports in that year, compared to 0.1% in 2008.

Russia, the United States, Trinidad and Tobago, and Lithuania were also among the top five sources of Prince Edward Island's imports in 2013. Together, these four countries accounted for 46.9% of the value of the province's imports in that year, compared to 12.5% in 2008.

In 2013, Prince Edward Island had a trade surplus with every region of the world.

Figure 7

Major Export Destinations
(\$ millions)

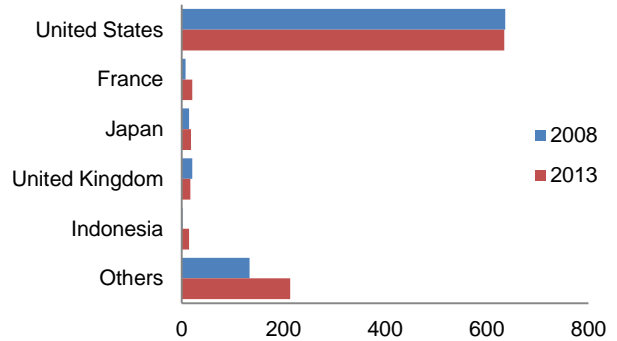


Figure 8

Major Sources of Imports
(\$ millions)

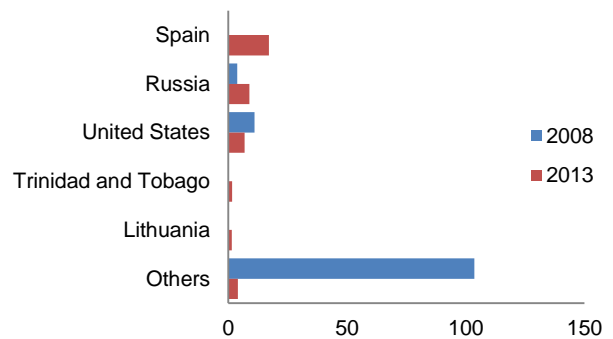
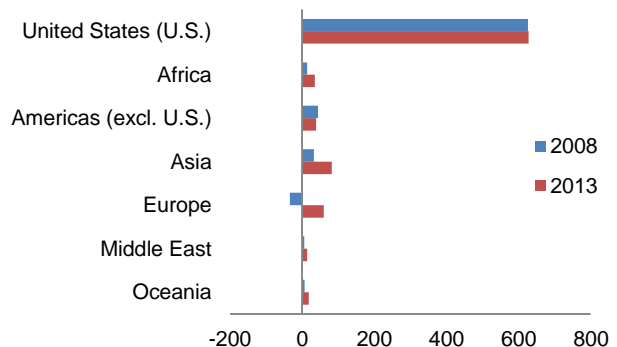


Figure 9

Trade Balance by Region
(\$ millions)



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.