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## TRADE AND INVESTMENT



# Newfoundland and Labrador's Merchandise Trade with the World

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**Alexandre Gauthier**

Economics, Resources and International Affairs Division  
Parliamentary Information and Research Service

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*Newfoundland and Labrador's Merchandise Trade with the World*  
(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 2013, Newfoundland and Labrador's trade with the world was valued at \$16.8 billion, comprised of \$11.9 billion in exports from Newfoundland and Labrador to, and \$4.9 billion in imports to the province from, the world.

The value of Newfoundland and Labrador's exports increased by 5.7% between 2012 and 2013, while the value of the province's imports decreased by 8.6%.

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

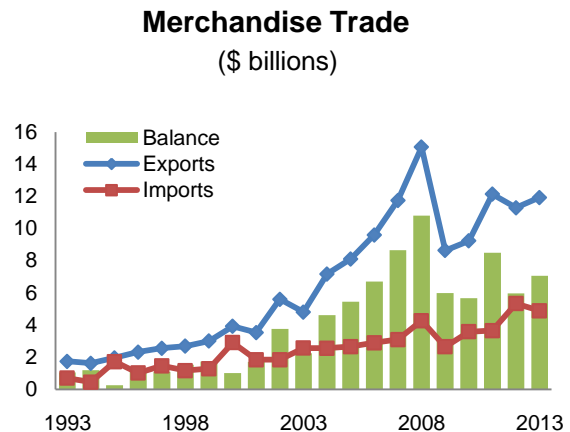
Over the 2008 to 2013 period, the value of Newfoundland and Labrador's exports decreased at an average annual rate of 4.6%, compared to 0.5% for Canada's global exports. The value of Newfoundland and Labrador's exports as a share of the value of Canada's global exports declined from 3.1% in 2008 to 2.5% in 2013.

The value of Newfoundland and Labrador's imports increased at an average annual rate of 2.7% over the 2008 to 2013 period, compared to 1.8% for Canada's global imports. The value of Newfoundland and Labrador's imports as a share of the value of Canada's global imports was 1.0% in both 2008 and 2013.

In 2012, the most recent year for which data are available, the value of Newfoundland and Labrador's merchandise exports as a proportion of the province's gross domestic product (GDP) was 33.4%. 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 Newfoundland and Labrador's merchandise imports as a proportion of the province's GDP was 15.8% in 2012. In that year, the value of Canada's global merchandise imports as a proportion of the country's GDP was 25.4%.

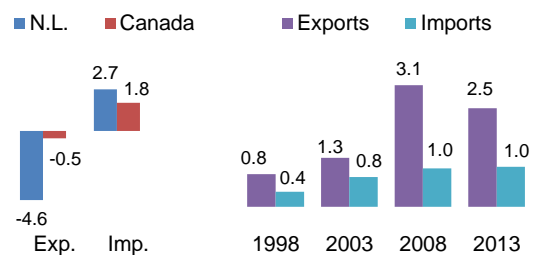
### Figure 1



### Figure 2

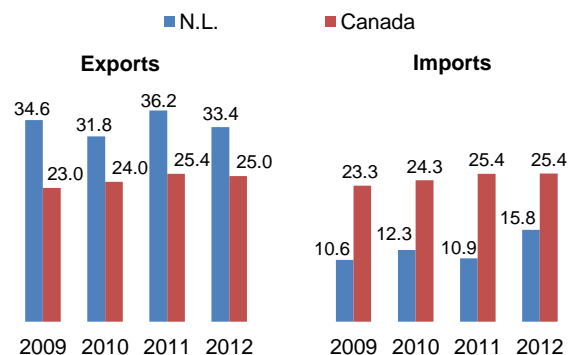
#### Importance to Canada

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, resource-based goods accounted for 64.1% of the value of Newfoundland and Labrador's exports, with manufactured goods representing the remaining 35.9%. This composition had changed slightly since 2008, when resource-based goods and manufactured goods accounted for 68.4% and 31.6% respectively of the value of the province's exports.

Newfoundland and Labrador's highest-valued exports in 2013 were crude oil, refined oil and iron ore, which together accounted for 87.8% of the value of the province's exports. The value of Newfoundland and Labrador's iron ore exports increased from \$1.9 billion in 2008 to \$2.8 billion in 2013. The value of Newfoundland and Labrador's crude oil and refined oil exports decreased from \$7.6 billion and \$3.5 billion respectively in 2008 to \$4.4 billion and \$3.3 billion respectively in 2013.

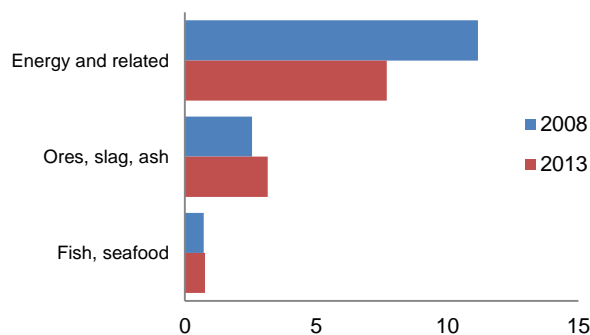
In 2013, resource-based goods represented 75.4% of the value of Newfoundland and Labrador's imports, with manufactured goods accounting for the remaining 24.6%. This composition had changed since 2008, when resource-based goods and manufactured goods represented 86.0% and 14.0% respectively of the value of the province's imports.

Newfoundland and Labrador's highest-valued imports in 2013 were crude oil and refined oil, which together accounted for 86.0% of the value of the province's imports. The value of Newfoundland and Labrador's crude oil and refined oil imports increased from \$3.6 billion and \$262.9 million respectively in 2008 to \$3.7 billion and \$527.2 million respectively in 2013.

In 2013, Newfoundland and Labrador had a trade surplus in the product categories of metals, mines and energy, agriculture and food, forest products and "other" products. In that year, it had a trade deficit in the product categories of transportation equipment, machinery and equipment, and other manufactured goods.

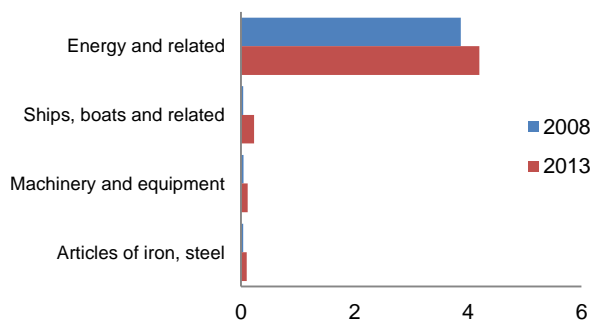
### Figure 4

#### Major Export Products (\$ billions)



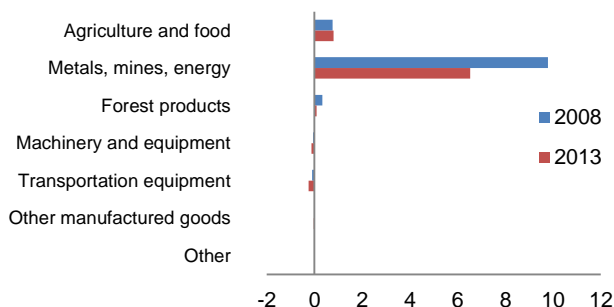
### Figure 5

#### Major Import Products (\$ billions)



### Figure 6

#### Balance by Category (\$ billions)



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## Trading Partners

In 2013, the United States was Newfoundland and Labrador's most significant export destination, with exports valued at \$6.8 billion. The country accounted for 56.6% of the value of the province's exports in that year, compared to 71.5% in 2008.

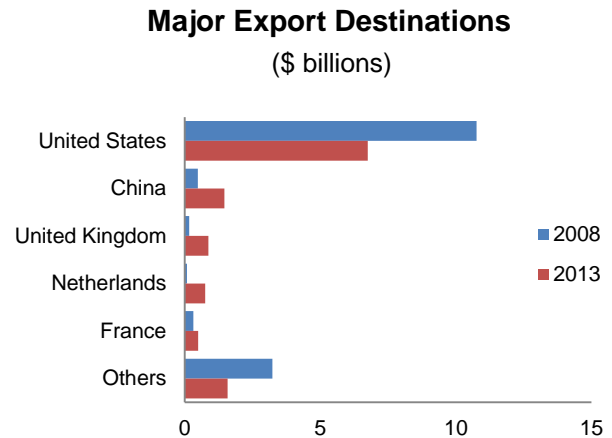
China, the United Kingdom, the Netherlands and France were also among the top five destinations for Newfoundland and Labrador's exports in 2013. Together, these four countries accounted for 30.1% of the value of the province's exports in that year, compared to 7.1% in 2008.

In 2013, Iraq was Newfoundland and Labrador's most significant source of imports, with imports valued at \$2.5 billion. The country accounted for 52.0% of the value of the province's imports in that year, compared to 43.9% in 2008.

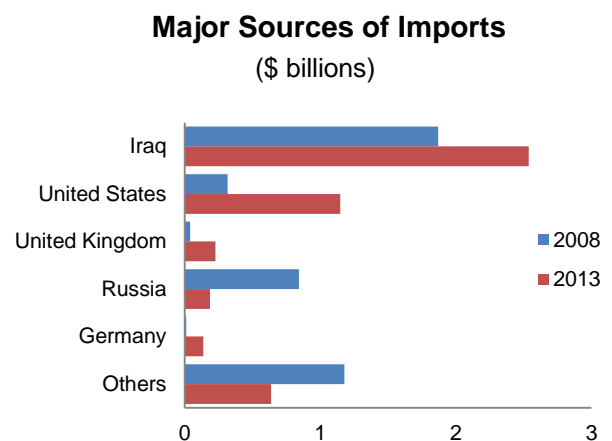
The United States, the United Kingdom, Russia and Germany were also among the top five sources of Newfoundland and Labrador's imports in 2013. Together, these four countries accounted for 34.9% of the value of the province's imports in that year, compared to 28.5% in 2008.

In 2013, Newfoundland and Labrador had trade surpluses with all regions of the world except the Middle East, with which it had a trade deficit.

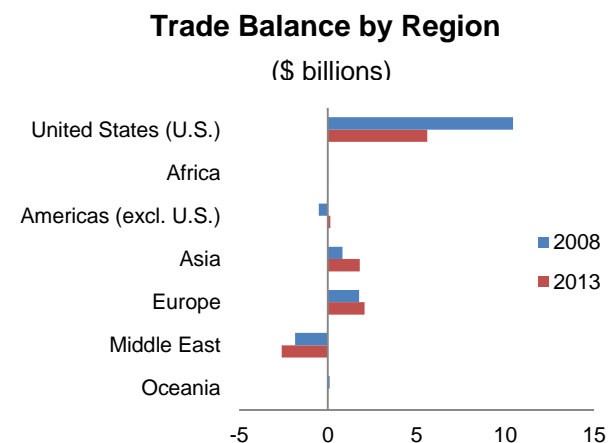
### Figure 7



### Figure 8



### Figure 9



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