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Northwest Territories' Merchandise Trade with the World

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(Trade and Investment Series)

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CONTENTS

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

Merchandise Trade

In 2013, the Northwest Territories' trade with the world was valued at \$1.6 billion, comprised of \$1.6 billion in exports from the Northwest Territories to, and \$0.1 million in imports to the territory from, the world. Prior to the creation of Nunavut in 1999, the Northwest Territories' trade included that of the region now known as Nunavut.

The value of the Northwest Territories' exports decreased by 13.3% between 2012 and 2013, while the value of the territory's imports declined by 65.4%.

In 2013, the Northwest Territories was Canada's 10th largest provincial/territorial exporter, and the country's smallest provincial/territorial importer.

Over the 2008 to 2013 period, the value of the Northwest Territories' exports decreased at an average annual rate of 7.5%, compared to 0.5% for Canada's global exports. The value of the territory's exports as a share of the value of Canada's global exports declined from 0.5% in 2008 to 0.3% in 2013.

The value of the Northwest Territories' imports declined at an average annual rate of 61.3% 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 territory'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 the Northwest Territories' merchandise exports as a proportion of the territory's gross domestic product (GDP) was 39.2%. 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 the Northwest Territories' merchandise imports as a proportion of the territory's GDP was statistically insignificant 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)

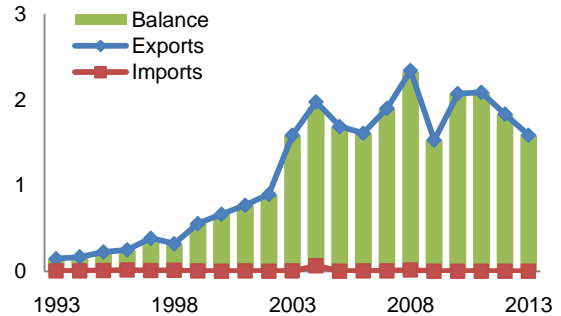


Figure 2

Importance to Canada

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

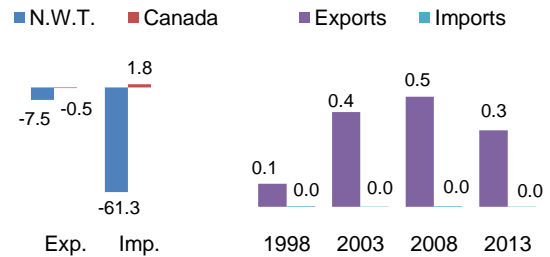
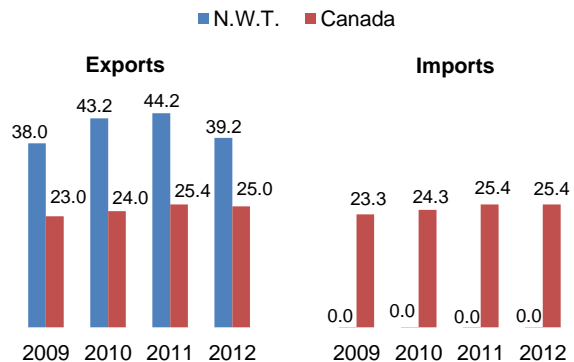


Figure 3

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, resource-based goods accounted for 99.8% of the value of the Northwest Territories' exports, with manufactured goods representing the remaining 0.2%. This composition was almost identical to that of 2008, when resource-based goods and manufactured goods accounted for 99.0% and 1.0% respectively of the value of the territory's exports.

The Northwest Territories' highest-valued exports in 2013 were diamonds, tungsten ore and copper ore, which together accounted for 99.8% of the value of the territory's exports. The value of the Northwest Territories' tungsten ore and copper ore exports increased from \$53.8 million and \$0 respectively in 2008 to \$61.7 million and \$2.5 million respectively in 2013. The value of the Northwest Territories' diamond exports decreased from \$2.3 billion in 2008 to \$1.5 billion in 2013.

In 2013, as in 2008, manufactured goods represented 100% of the value of the Northwest Territories' imports.

The Northwest Territories' highest-valued imports in 2013 were aircraft, which accounted for 83.8% of the value of the territory's imports. The value of the Northwest Territories' aircraft imports decreased from \$1.7 million in 2008 to \$0.1 million in 2013.

In 2013, the Northwest Territories had a trade surplus with the world in all product categories.

Figure 4

Major Export Products
(\$ billions)

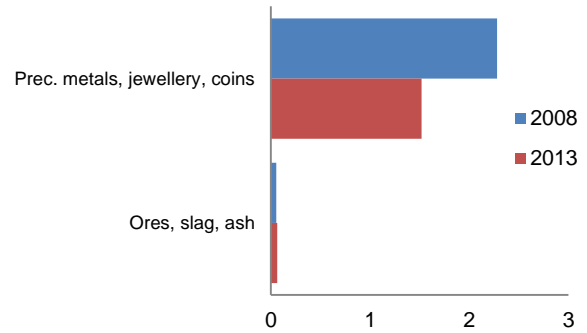


Figure 5

Major Import Products
(\$ millions)

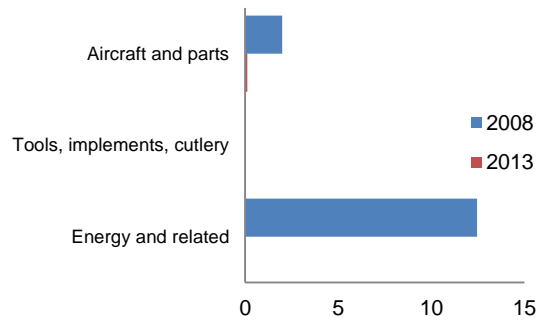
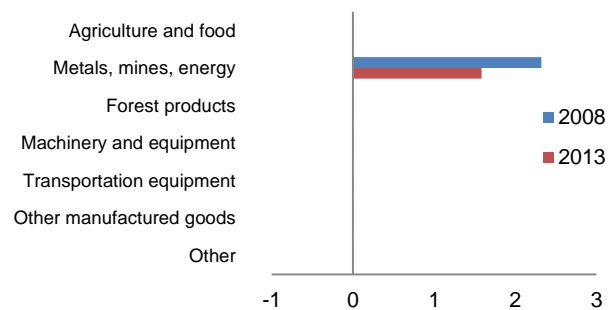


Figure 6

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, Belgium was the Northwest Territories' most significant export destination, with exports valued at \$1.0 billion. The country accounted for 65.4% of the value of the Northwest Territories' exports in that year, compared to 48.4% in 2008.

The United Kingdom, India, Botswana and China were also among the top five destinations for the Northwest Territories' exports in 2013. Together, these four countries accounted for 31.9% of the value of the territory's exports in that year, compared to 49.6% in 2008.

In 2013, the United States was the Northwest Territories' most significant source of imports, with imports valued at \$0.1 million. The country accounted for 95.8% of the value of the Northwest Territories' imports in that year, compared to 88.2% in 2008.

China, France, the United Kingdom and Japan were also among the top five sources of the Northwest Territories' imports in 2013. Together, these four countries accounted for 4.2% of the value of the territory's imports in that year, compared to 11.8% in 2008.

In 2013, the Northwest Territories had trade surpluses with all regions of the world except the Middle East. In that year, it did not trade with the Middle East.

Figure 7

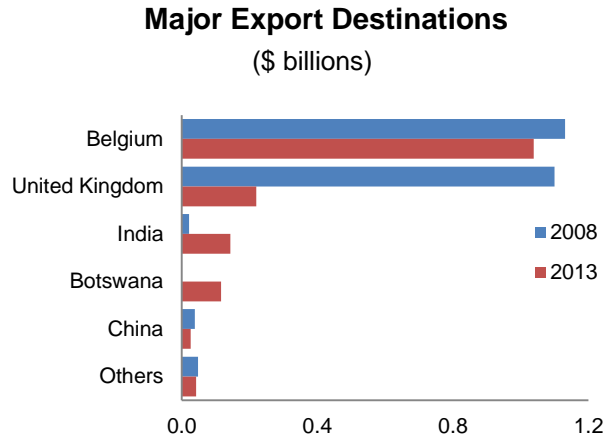


Figure 8

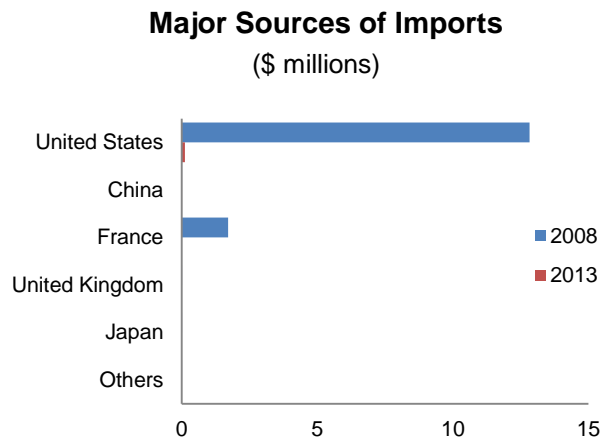
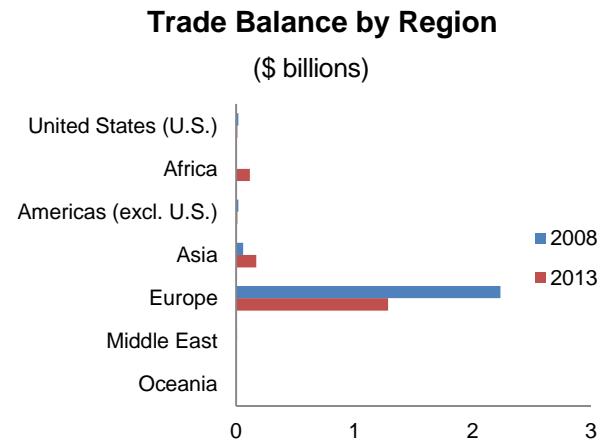


Figure 9



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.