



LIBRARY of PARLIAMENT
BIBLIOTHÈQUE du PARLEMENT

TRADE AND INVESTMENT



Nunavut's Merchandise Trade with the World

Publication No. 2014-41-E
23 June 2014

Alexandre Gauthier

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

The Library of Parliament ***Trade and Investment*** series provides information on Canada's trade and investment relationship with the world and with selected countries. The series also describes the merchandise trade relationship that each of Canada's 10 provinces and three territories has with the world. These publications are prepared by the Parliamentary Information and Research Service, which carries out research for and provides information and analysis to parliamentarians and Senate and House of Commons committees and parliamentary associations.

© Library of Parliament, Ottawa, Canada, 2014

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

Publication No. 2014-41-E

Ce document est également publié en français.

CONTENTS

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

Merchandise Trade

In 2013, Nunavut's trade with the world was valued at \$55.8 million, comprised of \$9.5 million in exports from Nunavut to, and \$46.3 million in imports to the territory from, the world.

The value of Nunavut's exports decreased by 19.4% between 2012 and 2013, while the value of the territory's imports increased by 47.4%.

Nunavut was Canada's smallest provincial/territorial exporter in 2013. In that year, it was Canada's 11th largest provincial/territorial importer.

Over the 2008 to 2013 period, the value of Nunavut's exports decreased at an average annual rate of 16.5%, compared to 0.5% for Canada's global exports. In 2013, as in 2008, the value of the territory's exports as a share of the value of Canada's global exports was statistically insignificant.

The value of Nunavut's imports increased at an average annual rate of 7.7% over the 2008 to 2013 period, compared to 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 Nunavut's merchandise exports as a proportion of the territory's gross domestic product (GDP) was 0.5%. 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 Nunavut's merchandise imports as a proportion of the territory's GDP was 1.4% 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)

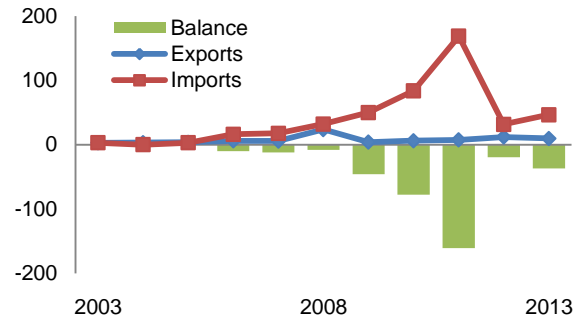


Figure 2

Importance to Canada

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

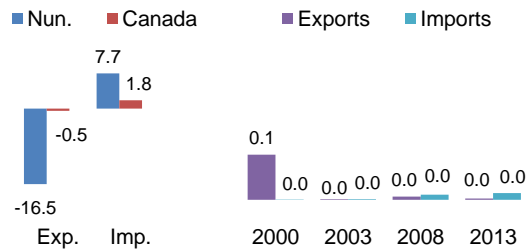
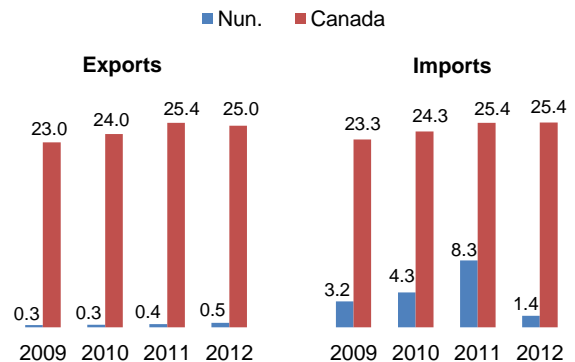


Figure 3

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 98.7% of the value of Nunavut's exports, with resource-based goods representing the remaining 1.3%. This composition had changed since 2008, when resource-based goods and manufactured goods accounted for 74.1% and 25.9% respectively of the value of the territory's exports.

Nunavut's highest-valued exports in 2013 were vaccines, frozen halibut and furskins, which together accounted for 42.8% of the value of the territory's exports. The value of Nunavut's vaccine, frozen halibut and furskin exports increased from \$0, \$1.0 million and \$72,687 respectively in 2008 to \$2.1 million, \$1.3 million and \$0.7 million respectively in 2013.

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

Nunavut's highest-valued import in 2013 was refined oil, which accounted for 97.0% of the value of the territory's imports. The value of Nunavut's refined oil imports increased from \$0 in 2008 to \$44.9 million in 2013.

In 2013, Nunavut had a trade deficit with the world in the product categories of metals, mines and energy, and transportation equipment. It had a trade surplus with the world in all other product categories in that year.

Figure 4

Major Export Products
(\$ millions)

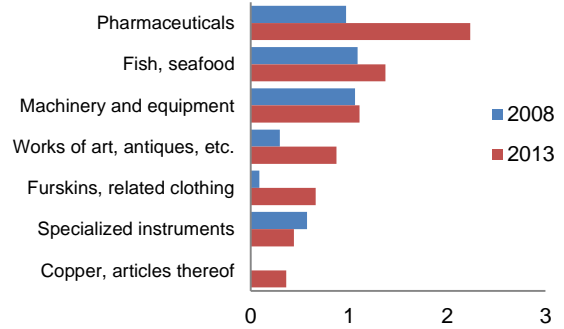


Figure 5

Major Import Products
(\$ millions)

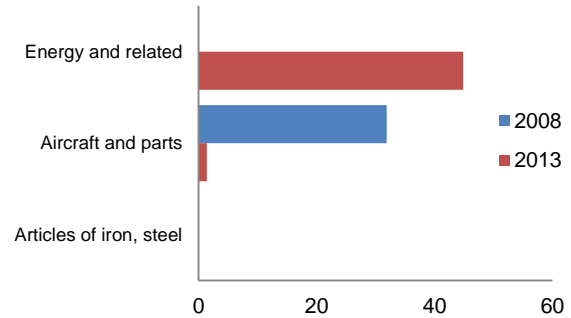
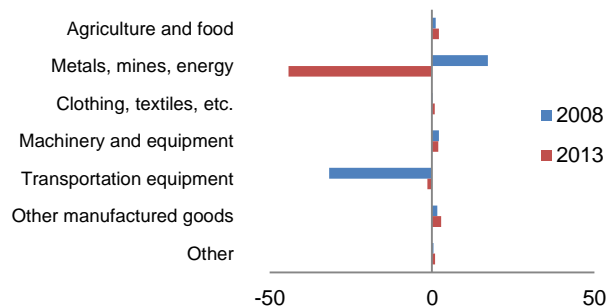


Figure 6

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, France was Nunavut's most significant export destination, with exports valued at \$2.4 million. The country accounted for 24.8% of the value of Nunavut's exports in that year, compared to 0.4% in 2008.

China, Hong Kong, Japan and the United States were also among the top five destinations for Nunavut's exports in 2013. Together, these four countries accounted for 37.3% of the value of the territory's exports in that year, compared to 7.6% in 2008.

In 2013, the United States was Nunavut's most significant source of imports, with imports valued at \$42.9 million. The country accounted for 92.7% of the value of Nunavut's imports in that year, compared to 53.9% in 2008.

Denmark was the only other source of Nunavut's imports in 2013. The country accounted for 7.3% of the value of the territory's imports in that year, compared to 0% in 2008.

In 2013, Nunavut had trade surpluses with all regions of the world except the United States, with which it had a trade deficit.

Figure 7

Major Export Destinations
(\$ millions)

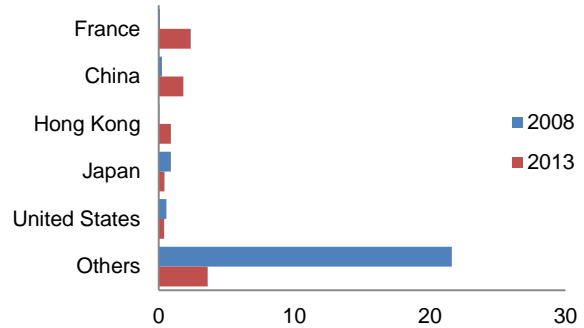


Figure 8

Major Sources of Imports
(\$ millions)

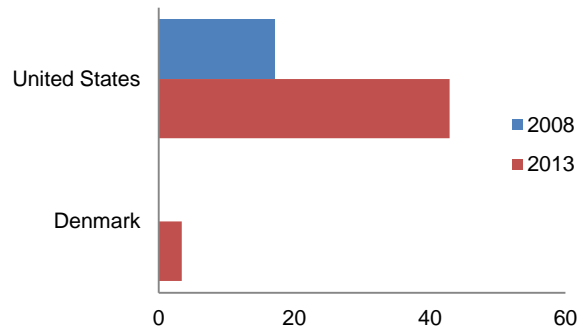
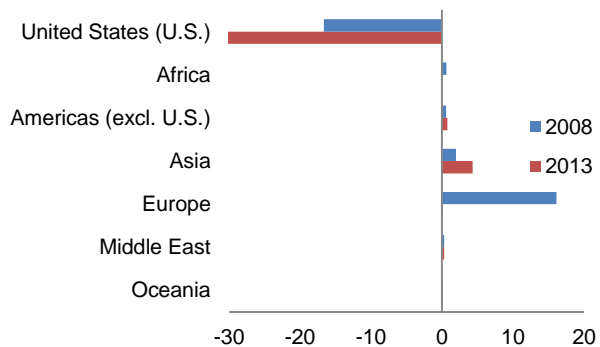


Figure 9

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.