

TRADE AND INVESTMENT

NUNAVUT



PROVINCIAL PROFILE

Nunavut's Economy in 2013

- Gross domestic product (GDP): \$2.4 billion
- GDP per capita: \$69,000
- Population: 35,000
- Merchandise exports and imports: 11.7% of GDP

Nunavut's Economic Activity by Sector in 2013

- Goods: 34.1% of GDP
 - Mining, quarrying, and oil and gas extraction: 18.2% of total GDP
 - Construction: 12.0% of total GDP
- Services: 65.9% of GDP
 - Public administration: 21.8% of total GDP
 - Real estate and rental and leasing: 11.1% of total GDP

NOTES

The Library of Parliament Trade and Investment series provides information on Canada's trade and investment relationship with the world and with selected countries. It also describes the trade relationship of each of Canada's 10 provinces and three territories with the world.

All figures and the Territorial Profile box were prepared using Statistics Canada data available in summer 2015.

To see the data tables used to generate the figures, view the HTML version of this paper at [Trade and Investment Series 2014](#).

Data for Nunavut begin in 1999. Prior to that year, Nunavut was part of the Northwest Territories.

Trade data are measured on a balance of payments basis with the exception of data on export shares by sector, exports by product and product category, and exports by destination, which are customs-based.

The balance of payments–based data and customs-based data use different methodologies. Consequently, these data should not be compared.

Numbers in this paper have been rounded.

Definitions appear at the end of this paper.

Territorial import data by sector, by product and by trading partner are not provided because of data limitations.

At the time of publication, reliable data on territorial merchandise and services imports were available only until 2013.

The Territorial Profile box uses data for 2013, the most recent year for which all reported data are available.

GDP is measured at market prices, except GDP by sector, which is measured at basic prices.

GDP per capita is calculated by dividing territorial GDP by territorial population.

Merchandise exports and imports as a percentage of GDP is calculated by dividing the sum of merchandise exports and merchandise imports by territorial GDP.

The five most highly valued merchandise export categories have been identified based on 2014 values.

Simon Richards

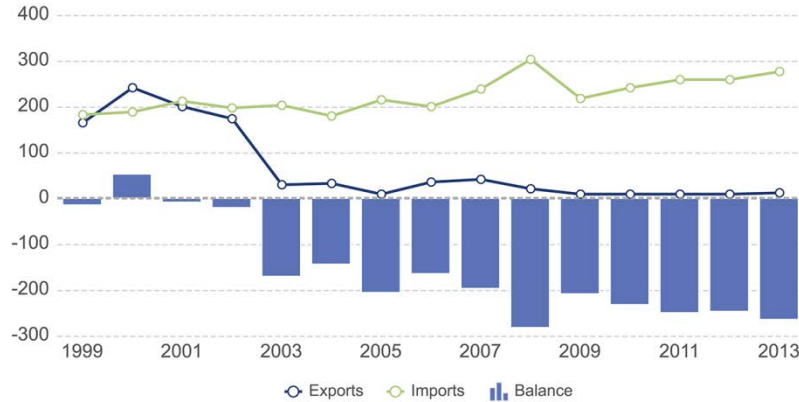
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NUNAVUT'S MERCHANDISE TRADE

Merchandise Trade

(\$ millions)

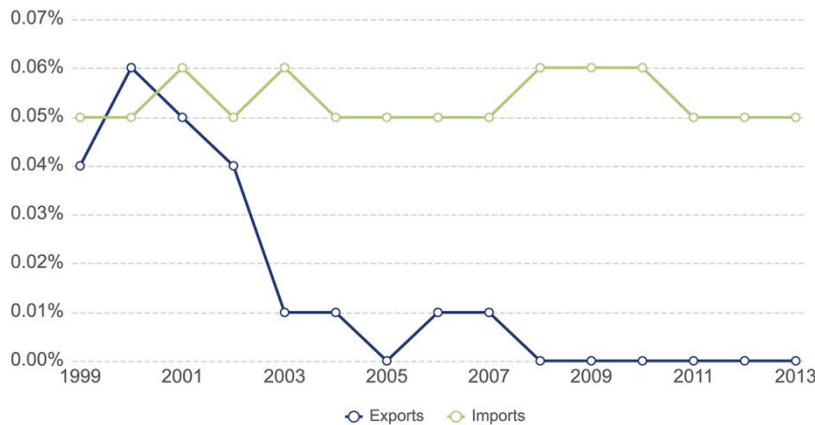


Nunavut's merchandise trade with the world in 2013: \$287 million

- Exports: \$11 million, an increase over 2012
- Imports: \$276 million, an increase over 2012

Trade deficit in 2013: \$265 million, an increase from \$248 million in 2012

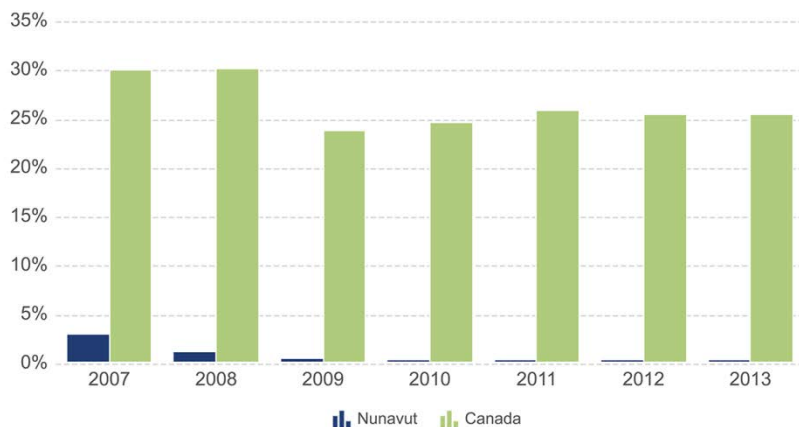
Share of the Total Value of Canadian Trade



Exports in 2013: statistically insignificant share of the total value of Canadian exports, unchanged from 2012

Imports in 2013: 0.05% of the total value of Canadian imports, unchanged from 2012

Exports as a Percentage of GDP

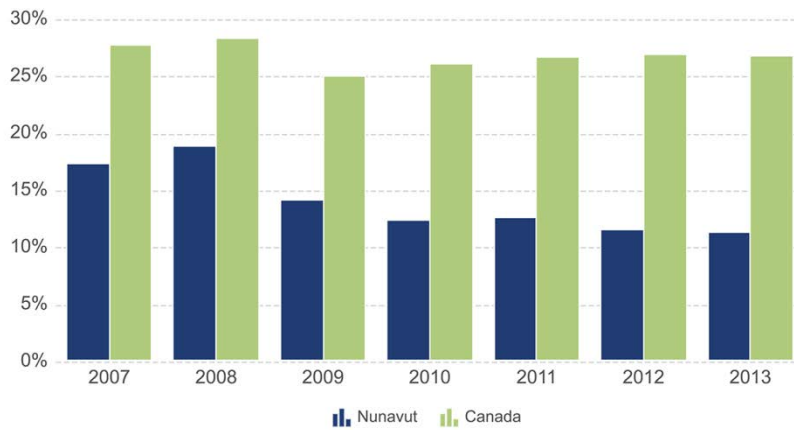


Exports as a percentage of GDP in 2013:

- Nunavut – 0.4%, unchanged from 2012
- Canada – 25.5%, unchanged from 2012

NUNAVUT

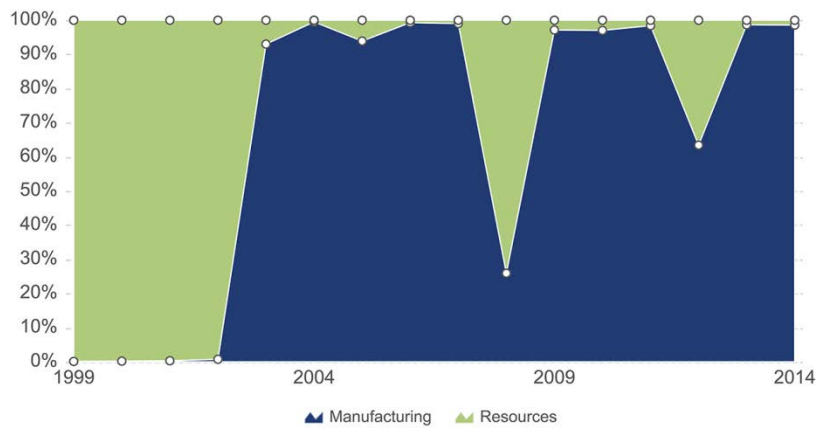
Imports as a Percentage of GDP



Imports as a percentage of GDP in 2013:

- Nunavut – 11.3%, a decrease from 11.5% in 2012
- Canada – 26.8%, a decrease from 27.0% in 2012

Share of Exports by Sector

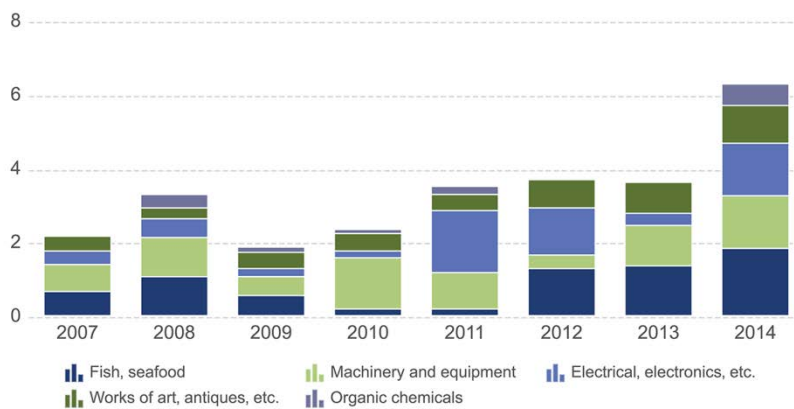


Exports in 2014:

- Resource-based goods – 1.4%, an increase from 1.3% in 2013
- Manufactured goods – 98.6%, a decrease from 98.7% in 2013

Most Highly Valued Exports by Product Category

(\$ millions)



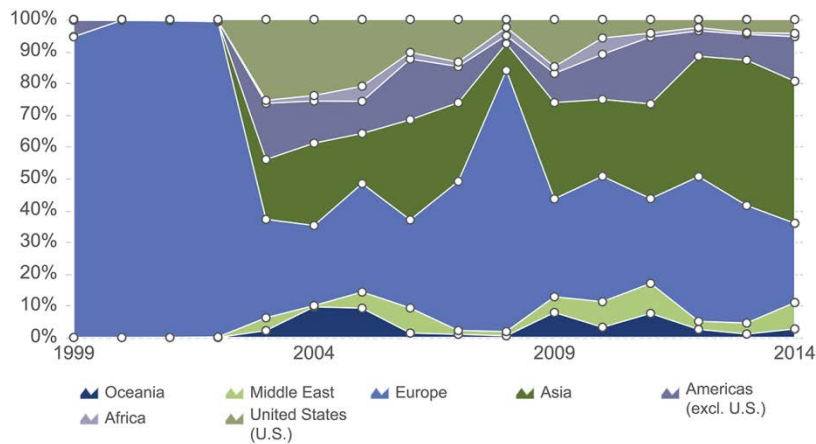
Highest-valued exports in 2014:

Halibut and parts for control boards or panels, together accounting for 24.2% of the total value of territorial exports

- Halibut exports: \$1.8 million, an increase from \$1.3 million in 2013
- Control board or panel part exports: \$613,000, an increase from \$28,400 in 2013

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Destinations for Exports



Major export destinations, by region, in 2014:

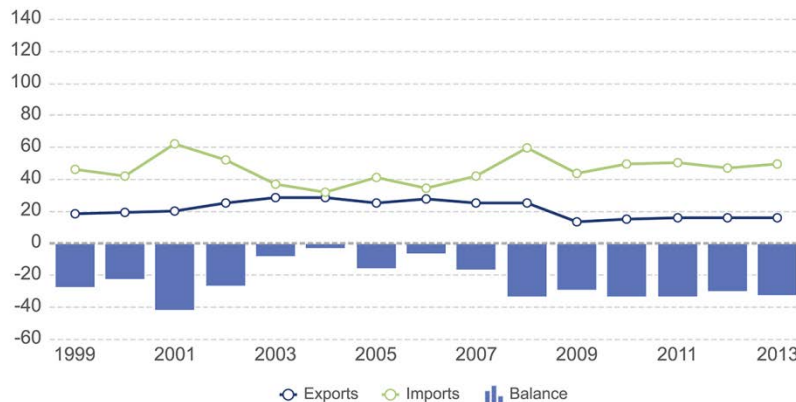
- Asia, at 44.6% of the total value of exports
- Europe, at 24.9% of the total value of exports
- Americas (excluding United States), at 14.0% of the total value of exports

Major exports destinations, by country, in 2014:

- Taiwan, at \$1.3 million
- China, at \$1.2 million
- Turkey, at \$657,200

NUNAVUT'S SERVICES TRADE

Services Trade (\$ millions)



Nunavut's services trade with the world in 2013: \$65 million

- Exports: \$16 million, unchanged from 2012
- Imports: \$49 million, an increase over 2012

Trade deficit in 2013: \$33 million, an increase from \$31 million in 2012

DEFINITIONS

Balance of payments–based data: Balance of payments–based data calculate trade flows using surveys of international trade and investment activity of firms and other entities.

Balance of trade: The trade balance is the difference between the value of exports and the value of imports. There is a trade surplus if the value of exports exceeds the value of imports. There is a trade deficit if the value of imports exceeds the value of exports.

Basic prices: Basic prices are the prices received by sellers. They exclude both taxes and subsidies on products.

Customs-based data: Customs-based data are compiled from declarations filed with the Canada Border Services Agency and are used to track the flow of goods into and out of Canada, with one exception: exports to the United States. Since 1990, customs-based data on Canadian exports to the United States have been based on declarations filed with U.S. Customs and Border Protection.

Gross domestic product (GDP): GDP measures an economy's total production in a given year. As one entity's income is another entity's spending, GDP is equal to the total value of final sales or to the total value of incomes.

Manufactured goods: Manufactured goods are finished or semi-finished products resulting from the transformation of materials and substances into new products (North American Industry Classification System, or NAICS, codes 31 to 33) and the output of establishments primarily engaged in operating electric, gas and water utilities (NAICS code 22).

Market prices: Market prices are the prices paid by buyers. They include taxes net of subsidies on products.

Merchandise trade: Merchandise trade refers to trade in physical goods, such as cars, wheat and iron ore.

Resource-based goods: Resource-based goods are products of the agriculture, forestry, fishing and hunting sector (NAICS code 11), as well as the mining, quarrying, and oil and gas extraction sector (NAICS code 21).

Services trade: Services trade refers to trade in services, such as design services.